UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE INC., Defendants.	No. 1:14-cv-00443-JL ECF CASE

DECLARATION OF LAUREN A. ORMSBEE IN SUPPORT OF: (I) CLASS REPRESENTATIVES' MOTION FOR FINAL APPROVAL OF SETTLEMENT WITH DEFENDANT APPLE INC.; AND (II) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

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1	Declaration of Douglas Kurz in Support of: (A) Class Representatives' Motion for Final Approval of the Apple Settlement; and (B) Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
2	Declaration of Bradley R. Goldman on Behalf of Class Representative Palisade Strategic Master Fund (Cayman) Limited in Support of: (A) Class Representatives' Motion for Final Approval of the Apple Settlement; and (B) Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
3	Declaration of Jaime Firenze Regarding: (A) Mailing of the Apple Settlement Notice; (B) Publication of the Apple Summary Settlement Notice; and (C) Report on Requests for Exclusion Received To Date
4	Summary of Plaintiffs' Counsel's Lodestar and Expenses
4-A	Declaration of Lauren A. Ormsbee in Support of Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed on Behalf of Bernstein Litowitz Berger & Grossmann LLP
4-B	Declaration of Sherrie R. Savett in Support of Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses Filed on Behalf of Berger Montague PC
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5	Breakdown of Plaintiffs' Counsel's Litigation Expenses by Category
6	*Levy v. Gutierrez*, No. 1:14-cv-00443-JL, Dkt. 196 (D.N.H. July 30, 2018)
7	*Braun v. GT Solar Int'l., Inc.*, No. 1:08-cv-00312-JL, Dkt. 139 (D.N.H. Sept. 27, 2011)
8	*Sloman v. Presstek, Inc.*, No. 06-cv-377-JL, Dkt. 88 (D.N.H. July 20, 2009)

I, LAUREN A. ORMSBEE, declare as follows:

1. I am a partner of the law firm of Bernstein Litowitz Berger & Grossmann LLP ("BLB&G" or "Lead Counsel" or "Class Counsel"), the Court-appointed Class Counsel in the above-captioned action (the "Action").[1] BLB&G represents the Court-appointed Class Representatives, lead plaintiff Douglas Kurz ("Lead Plaintiff") and plaintiff Palisade Strategic Master Fund (Cayman) Limited ("Palisade" or the "Securities Act Plaintiff" and, collectively with Lead Plaintiff, "Class Representatives" or "Plaintiffs"), on behalf of themselves and the court-certified Class (or "Apple Class") in this Action. I have personal knowledge of the contents of this Declaration based on my active supervision of and participation in the prosecution and settlement of the claims asserted in the Action.

2. I respectfully submit this Declaration in support of (a) Class Representatives' Motion for Final Approval of the Proposed Settlement with Defendant Apple Inc. (the "Final Approval Motion"); and (b) Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Fee and Expense Application").[2]

I. INTRODUCTION

3. The proposed Settlement with Defendant Apple Inc. ("Apple") now before the Court provides for the final resolution of all claims in the Action against Apple in exchange for a total cash payment of $3,500,000 to Class Members who invested in securities of GT Advanced

[1] All capitalized terms used herein that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement with Defendant Apple Inc. filed with the Court on January 10, 2020 (the "Apple Stipulation"). Dkt. 252-1.

[2] In conjunction with this Declaration, Class Representatives and Class Counsel, respectively, are also submitting the Memorandum of Law in Support of Class Representatives' Motion for Final Approval of Settlement with Defendant Apple Inc. (the "Settlement Memorandum") and the Memorandum of Law in Support of Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Fee Memorandum").

Technologies Inc. ("GTAT") during the Class Period and were damaged thereby (the "Apple Settlement" or "Settlement"). The Apple Settlement provides financial recovery in addition to the two earlier settlements in the Action previously approved by the Court on July 27, 2018—the settlement with the GTAT Individual Defendants for $27,000,000 in cash (the "Individual Defendant Settlement") and the settlement with the Underwriter Defendants for $9,700,000 in cash (the "Underwriter Defendant Settlement" and, together with the Individual Defendant Settlement, the "Earlier Settlements")—resulting in an aggregate cash recovery of $40,200,000.[3]

4. The Apple Settlement was achieved after five years of highly contested litigation, two of which was exclusively litigated against Apple, during which time Class Counsel expended significant efforts and resources on behalf of the Apple Class, defeating multiple motions to dismiss and securing certification of the Class and appointment of Class Representatives and Class Counsel. These efforts first included investigating securities fraud, negligence and control person claims against Defendants, and successfully defeating in large part Defendants' multiple motions to dismiss the Complaint. After Class Representatives reached an agreement to settle all claims against the Individual Defendants and Underwriter Defendants, Class Representatives engaged in an enormous discovery process to prosecute their claims against Apple, including the review and analysis of over 400,000 documents totaling over 2.3 million pages of documents, and conducting, defending, or actively participating in 28 fact and expert depositions, including the depositions of GTAT's former CEO, two CFOs and COO, and seven expert depositions related to class and expert discovery. Moreover, Class Counsel committed the bulk of these efforts and resources after the approval of the Earlier Settlements,

[3] As a result of GTAT's filing for bankruptcy protection on October 6, 2014, GTAT was not named as a defendant in the Action.

which eliminated the primary liability defendants and materially heightened the risk that no additional recovery could be achieved at all.

5. As detailed herein, Class Representatives and Class Counsel respectfully submit that the Apple Settlement—which, taken together with the two previous Settlements, results in an aggregate cash recovery of $40,200,000, the third-largest securities class action settlement in New Hampshire history, is an excellent result for the Class. As explained further below, the Apple Settlement provides a considerable benefit to the Class by conferring an additional substantial, certain, and immediate recovery while avoiding the significant risks and expense of continued litigation, including the risk that the Class could recover nothing or less than the Apple Settlement Amount from Apple after years of additional litigation and delay.

6. The gravamen of this securities action is that non-party GTAT and the Individual Defendants issued materially false and misleading statements to investors regarding GTAT's agreement with Apple to manufacture sapphire for the screens of Apple iPhones and GTAT's performance pursuant to the Apple agreement. Class Representatives asserted claims on behalf of investors in GTAT's common stock, options and certain debt securities under Sections 10(b), 20(a), and 20A of the Securities Exchange Act of 1934 ("Exchange Act") and Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 ("Securities Act"). Apple's role in these alleged securities violations was as a statutory "control person." Apple did not make any of the alleged materially false and misleading statements to investors. Rather, Class Representatives alleged that Apple, through its relationship with GTAT, exerted control over the Individual Defendants' statements and conduct.

7. Proving Class Representatives' claims against Apple was no simple matter. First, before even addressing whether Apple controlled the GTAT Defendants, Class Representatives

had to prove the primary liability of the Individual Defendants. Apple vehemently denied that the Individual Defendants' statements were false, that their conduct was in any way wrongful and, ultimately, that investors were entitled to any recovery at all. Moreover, Apple argued that, even if Class Representatives could prove primary liability claims against the Individual Defendants, Apple was not a "control" person under the securities laws and, therefore, the Class was entitled to no additional recovery than that already recovered. Indeed, the Court, in sustaining the control person claims at the outset of the Action, found: "To be sure, plaintiffs' allegations of Apple's control are thin. However, they are barely sufficient to withstand Apple's motion to dismiss." (Dkt. 150 at 74.) Further, Apple vigorously asserted throughout the litigation, including in its oppositions to class certification and motion for summary judgment, that investors knew at virtually all relevant times the risks of GTAT not fulfilling the terms of the Apple Agreement, precluding liability.

8. As a consequence, Class Representatives and Class Counsel faced substantial risks and challenges in developing the factual record necessary to overcome Apple's many defenses to the Class Representatives' claims. If Apple succeeded on any one of its defenses, the additional recovery to the Class could have been eliminated.

9. As such, Class Counsel had to devote substantial time and resources to the prosecution of this litigation. For example, Class Counsel had to obtain, analyze, and understand a vast number of documents from Apple and non-parties (including GTAT) in order to educate themselves, including regarding the details of the Apple Agreement and GTAT's sapphire crystal technology.

10. The volume of document discovery produced was large, totaling approximately 2.3 million pages. These documents were produced by Apple as well as by multiple third parties

subpoenaed by Class Representatives and Class Counsel, including GTAT. As described in more detail below, the review and analysis of this extensive document production was critically important to the ability of Class Counsel to effectively prosecute this Action.

11. Deposition testimony was likewise important. In that regard, Class Counsel prepared for, defended, took, or otherwise participated in 21 fact depositions and 7 expert depositions, including depositions of Lead Plaintiff and three employees of the Securities Act Plaintiff, numerous Apple executives, former GTAT employees, directors and executives, and expert witnesses. These depositions were conducted in New Hampshire, New York, New Jersey, Missouri, Illinois, California, and Massachusetts. In that regard, Class Counsel's team of attorneys were integral to the preparation of extensive "witness kits" for each deponent.

12. The litigation of this Action was made even more challenging by an aggressive defense strategy. From the outset of the Action through the filing of its motion for summary judgement, Apple challenged every single element of the Class Representatives' claims, including falsity, materiality, scienter, loss causation, and damages. To prove their case and fulfill their fiduciary duties to the Apple Class, Class Counsel had to muster the resources to match the formidable litigation efforts undertaken by a top-notch defense firm, step for step until the proposed Settlement was reached.

13. Given this effort, by the time the parties reached an agreement in principle to resolve this matter at in November 2019, Class Counsel were well aware of the merits of the proposed Settlement and fully understood the strengths and risks of the claims asserted against Apple.

14. To be sure, Class Representatives and Class Counsel faced very significant risks that prosecution of the Action against Apple would result in a smaller additional recovery, or no

additional recovery at all. As noted, GTAT, the issuer of the securities that form the basis for this Action, filed for bankruptcy in November 2014, before the case began. This prevented GTAT from being a potential source of recovery. Class Representatives and Class Counsel took steps to maximize the potential recovery for the Class under these circumstances by vigorously pursuing available claims against other entities, such as the Individual Defendants and the Underwriter Defendants, and seeking to maximize recovery against Apple. But there can be no doubt that GTAT's insolvency made achieving a greater recovery in this Action more challenging. Particularly in light of these circumstances, Class Representatives and Class Counsel believe that the $40.2 million total recovery in this Action, including the $3.5 million Apple Settlement at issue now, is an excellent result for the Class.

15. As noted, Apple vigorously pursued formidable defenses throughout the litigation. Each of these defenses created significant risk for Class Representatives and Class Counsel. Indeed, any one—or all—of Apple's serious arguments challenging the elements of falsity, materiality, scienter, loss causation, damages, or control person liability could have been accepted by the trier of fact at summary judgment, trial or on appeal. If Defendants prevailed on any of their many arguments at summary judgment or at trial, it would have significantly reduced or eliminated any additional recovery for the benefit of the Apple Class.

16. Indeed, three motions—two separate motions for summary judgment on the primary liability claims and the control person claims, respectively, and a motion to exclude the expert opinion of Class Representatives' damages expert—were pending at the time of settlement (Dkt. 243-1, 243-3, 244.) An adverse ruling on any of those motions could have resulted in a significantly smaller additional recovery or no additional recovery.

17. And, even if Class Representatives and Class Counsel succeeded in proving liability (both primary and control) and damages through expensive and time-consuming summary judgment proceedings and at trial, Apple likely would have pursued an appeal. That would have tied up any recovery for years, and could have eliminated it entirely.

18. The proposed Apple Settlement provides the Class with a substantial additional recovery of $3.5 million, bringing the total recovery to $40.2 million, while avoiding the genuine risk that continued litigation could result in significant delay, a much smaller additional recovery or, even worse, no additional recovery at all. Class Representatives and Class Counsel strongly endorse the Settlement and believe that it provides an excellent recovery for the Apple Class, particularly in light of these substantial risks. *See* Declarations of Lead Plaintiff Douglas Kurz (the "Kurz Declaration") and Bradley Goldman, on behalf of the Securities Act Plaintiff Palisade (the "Goldman Declaration"), attached hereto as Exhibits 1 and 2, respectively.[4]

19. Class Counsel are proud of the hard-fought result obtained in this Action. Set forth below is a description of the history of this Action, a summary of the efforts of Plaintiffs' Counsel in achieving the proposed Apple Settlement, and a lengthier description of the risks and challenges posed by the remaining settled claims against Apple. In addition, explained below are the reasons why the Apple Settlement should be finally approved as fair, reasonable, and

[4] On July 27, 2018, in its Order Approving Plan of Allocation of Net Settlement Funds (Dkt. 191), the Court approved the Plan of Allocation that was disseminated together with notice of the then-proposed settlements with the Individual Defendants and Underwriter Defendants. As the Plan of Allocation addresses the calculation of Claims with respect to transactions in GTAT Securities during the Class Period, the Court granted the Class Representatives' request that the Court approve its use in determining the allocation of the Apple Net Settlement Fund to Apple Class Members. (Dkt. 254.)

adequate, as well as why Class Counsel's motion for attorneys' fees and Litigation Expenses should be approved.

20. In short, Class Counsel worked hard, and with skill and diligence, to achieve an extremely beneficial aggregate Settlement for the Apple Class in the face of significant risks. For its efforts and success in prosecuting the case and negotiating the Apple Settlement, Class Counsel is applying for an award of attorneys' fees and reimbursement of Litigation Expenses pursuant to a retainer agreement entered between Class Counsel and Lead Plaintiff at the outset of this litigation. Specifically, Class Counsel is applying for: (i) attorneys' fees in the amount of 20% of the Apple Settlement Fund, or $700,000 plus interest accrued at the same rate as earned by the Settlement Fund; and (ii) reimbursement of expenses reasonably incurred by Plaintiffs' Counsel after May 18, 2018, in the amount of $596,646.05. The requested fee is lower than the 22% fee this Court awarded in connection with the Earlier Settlements approved by the Court in 2018, and well within the range of percentage awards granted by this Court, other courts in this Circuit, and across the country in securities class actions. Additionally, the requested fee results in a substantial "negative" multiplier of approximately 0.17 on Plaintiffs' Counsel's total lodestar for the period of time following the Earlier Settlements, which is well below the range of multipliers routinely awarded by courts in this Circuit.

21. For all of the reasons set forth herein, including the excellent result obtained and the quality of work performed, I respectfully submit that the Apple Settlement is "fair, reasonable, and adequate" in all respects, and that the Court should approve it pursuant to Federal Rule of Civil Procedure Rule 23(e). For similar reasons, and for the additional reasons set forth below, I respectfully submit that Class Counsel's request for attorneys' fees and reimbursement of Litigation Expenses is also fair and reasonable, and should be approved.

II. HISTORY AND PROSECUTION OF THE ACTION

A. Prosecution of the Action Through the Earlier Settlements

22. A detailed history of the prosecution of the Action from inception, October 9, 2014 through February 13, 2018, the date the Court entered the Order Preliminarily Approving Settlements and Providing for Notice in connection with the Earlier Settlements (Dkt. 179), can be found in the Declaration of John C. Browne in Support of: (I) Lead Plaintiff's Motion for Final Approval of Individual Defendant and Underwriter Defendant Settlements and Plan of Allocation; and (II) Lead Counsel's Motion for an Award of Attorney's Fees and Reimbursement of Litigation Expenses (Dkt. 188) (the "First Settlement Declaration"). A brief synopsis of those events follows.

23. Beginning on or about October 9, 2014, multiple putative securities class action complaints were filed in the United States District Court for the District of New Hampshire (the "Court"). By Order dated February 4, 2015, the Court consolidated the related actions into the present action (the "Action").

24. Pursuant to the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 77z-1 and 78u-4, as amended (the "PSLRA"), notice to the public was issued setting forth the deadline by which putative class members could move the Court to be appointed to act as lead plaintiff. On May 20, 2015, the Court entered an Order appointing Douglas Kurz as Lead Plaintiff in the Action, and approving Lead Plaintiff's selection of Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel and Orr & Reno as Local Counsel.

25. On July 20, 2015, Lead Plaintiff filed and served the 131-page Consolidated Class Action Complaint (the "Complaint"), The Complaint asserted (a) claims under § 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), and Rule 10b-5 promulgated thereunder,

against Defendants Bal, Gaynor, Gutierrez, Kim, and Apple; (b) claims under § 20(a) of the Exchange Act against Defendants Bal, Gaynor, Gutierrez, Kim, Squiller, and Apple; (c) claims under § 11 of the Securities Act of 1933 (the "Securities Act") against Defendants Gaynor, Bal, Gutierrez, Conaway, Cote, Godshalk, Massengill, Petrovich, Switz, Watson, Wroe, and the Underwriter Defendants; (d) claims under § 12(a)(2) of the Securities Act against the Underwriter Defendants; and (e) claims under § 15 of the Securities Act against Defendants Gaynor, Kim, Gutierrez, Squiller, Conaway, Cote, Godshalk, Massengill, Petrovich, Switz, Watson, Wroe, and Apple.

26. On October 7, 2015, Apple and the other Defendants filed and served motions to dismiss the Complaint. On December 18, 2015, Lead Plaintiff filed and served his papers in opposition to the motions to dismiss; on March 2, 2016, Apple and the other Defendants filed and served reply papers; and, on March 22, 2016, Lead Plaintiff filed his sur-reply.

27. On March 17, 2017, Lead Plaintiff, the Securities Act Plaintiff, Highmark Limited, and the Underwriter Defendants entered into a Memorandum of Understanding memorializing their agreement in principle to settle the Action as against the Underwriter Defendants for $9,700,000 in cash.

28. On May 4, 2017, the Court entered its Memorandum Opinion denying in part and granting in part the motions to dismiss filed by the Individual Defendants and Apple, and denying the Underwriter Defendants' motion to dismiss without prejudice to their ability to re-submit the motion if necessary. Lead Plaintiff's remaining claims following the Court's ruling on Defendants' Motions to Dismiss include: (a) claims under Section 10(b) of the Exchange Act against Defendants Bal, Gaynor, and Gutierrez; (b) claims under Section 20(a) of the Exchange Act against Defendants Bal, Gaynor, Gutierrez, Kim, and Squiller; (c) a claim under Section

20(a) of the Exchange Act against Apple; (d) claims under Section 11 of the Securities Act against Defendants Gaynor, Bal, Gutierrez, Conaway, Cote, Godshalk, Massengill, Petrovich, Switz, Watson, Wroe, and the Underwriter Defendants; (e) claims under Section 12(a)(2) of the Securities Act against the Underwriter Defendants; (f) claims under Section 15 of the Securities Act against Defendants Gutierrez, Gaynor, Kim, and Squiller; and (g) a claim under Section 15 of the Securities Act against Apple.

29. On August 18, 2017, Lead Plaintiff, the Securities Act Plaintiff, Highmark Limited, and the Underwriter Defendants entered into the Stipulation and Agreement of Settlement with Settling Underwriter Defendants (the "Underwriter Defendant Stipulation") setting forth the final terms and conditions of the Underwriter Defendant Settlement.

30. On October 2, 2017, Lead Counsel and counsel for the Individual Defendants and Apple participated in a full-day mediation session before retired United States District Court Judge Layn R. Phillips (the "Mediator"). In advance of that session, the parties exchanged detailed mediation statements and exhibits to the Mediator, which addressed the issues of both liability and damages. As a result of extensive, arm's-length negotiations at the mediation session, Lead Plaintiff and the Individual Defendants reached an agreement in principle to settle the Action as against the Individual Defendants for $27,000,000 in cash. Lead Plaintiff and Apple were unable to reach a settlement at that time.

31. On October 13, 2017, Lead Plaintiff and the Individual Defendants entered into a Settlement Term Sheet (the "Term Sheet") memorializing the agreement in principle to settle the Action as against the Individual Defendants, subject to the negotiation of the terms of a formal, final stipulation of settlement and approval of the Court.

32. On January 26, 2018, Lead Plaintiff, the Securities Act Plaintiff, Highmark Limited, and the Individual Defendants entered into the Stipulation and Agreement of Settlement with Individual Defendants (the "Individual Defendant Stipulation") setting forth the final terms and conditions of the Individual Defendant Settlement.

33. On February 13, 2018, the Court granted preliminary approval of the Individual Defendant Settlement and the Underwriter Defendant Settlement.

34. On May 24, 2018, Lead Plaintiff submitted his Motion for Final Approval of Settlements and Plan of Allocation (Dkt. 183), and Memorandum in Support of Lead Plaintiff's Motion (Dkt. 184). Lead Counsel also submitted its Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (Dkt. 185), Memorandum in Support of Lead Counsel's Motion (Dkt. 186), and the First Settlement Declaration. The Underwriter Defendants simultaneously filed a Statement in Connection with the Proposed Settlements. (Dkt. 187).

35. On June 21, 2018, Lead Plaintiff filed a Memorandum in Support of Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses. (Dkt. 189). On June 28, 2018, the Court held a motion hearing and settlement conference for Lead Plaintiff's Motion for Final Approval of Settlements and Plan of Allocation, and Lead Counsel's Motion for an Award of Attorney's Fees and Reimbursement of Litigation Expenses, and issued an Endorsed Order granting Lead Plaintiff's and Lead Counsel's Motions.

36. On July 27, 2018, the Court issued an Order Approving Plan of Allocation of Net Settlement Funds (Dkt. 191), Judgment Approving Class Action Settlement with Individual Defendants (Dkt. 192) and Underwriter Defendants (Dkt. 193), and ordered the entry of final judgment against both the Individual Defendants and Underwriter Defendants. On July 30,

2018, the Court issued a Correct Order awarding Attorneys' Fees and Reimbursement of Litigation Expenses. (Dkt. 196).

B. Plaintiffs' Successful Motion for Class Certification

37. Class certification in this case was hotly contested ("Motion to Certify"). Class Counsel, on behalf of Plaintiffs, filed, and responded to, copious briefing, took and defended multiple depositions, and filed two substantial expert reports in support of their Motion to Certify. Given Apple's vigorous opposition to certification, Class Counsel had to devote significant resources and skill to preparing and defending their motion.

38. On September 20, 2018, Plaintiffs filed the Motion to Certify. (Dkt. 203). The motion was supported by a memorandum of law and 22 exhibits. Plaintiffs sought certification of a Class of investors who invested in GTAT Securities during the Class Period. Attached to the Motion was the Expert Report of Chad Coffman, CFA, who opined that the markets for GTAT Securities were efficient throughout the Class Period and that damages for each of the GTAT Securities could be calculated using a common class-wide methodology.

39. Apple issued broad document requests to Plaintiffs in connection with their Motion to Certify. Plaintiffs, with Class Counsel's assistance, responded to these document requests by: preparing and serving responses and objections to those requests; engaging in numerous meet-and-confers and exchanging discovery correspondence with Defendants; and producing 20,106 documents, totaling approximately 198,296 pages to Defendants, which Lead Counsel reviewed for privilege and relevance. Plaintiffs also responded to interrogatories propounded by Apple on matters related to class certification.

40. In November and December 2018, Class Counsel defended the depositions of Lead Plaintiff, three representatives of the Securities Act Plaintiff, and Plaintiffs' expert, Chad

Coffman. Class Counsel's litigation team was critical in assisting with the extensive preparation required for these depositions.

41. On December 21, 2018, Apple filed and served their opposition to Plaintiffs' Motion to Certify. (Dkt. 210). Apple's memorandum in opposition to the Motion to Certify was supported by a declaration with 74 exhibits, including an expert report by Dr. Kenneth Lehn concerning market efficiency. In opposition to class certification, Apple argued, among other things, that:

(a) Plaintiffs could not demonstrate that damages could be measured on a classwide basis, attacking the credibility of Plaintiffs' market efficiency expert, stating that the facts alleged to have been disclosed by the Corrective Disclosures had been previously disclosed, and asserting that the Corrective Disclosures did not reveal any falsity regarding GTAT's prior misstatements;

(b) Individualized issues would predominate because the purported Class included investors who engaged in "short sale" transactions, complex hedging strategies, and other strategies to profit without regard to the movement of GTAT's stock price;

(c) Securities Act Plaintiff Palisade was not a suitable class representative because of its expertise in market-neutral arbitrage strategies that make it atypical of the Proposed Class;

(d) Lead Plaintiff Douglas Kurz was an atypical and inadequate class representative;

(e) Neither Lead Plaintiff nor Palisade are typical of the members of the Proposed Class pressing Securities Act claims related to GTAT's common stock because neither demonstrated they purchased GTAT stock in a secondary offering of GTAT common stock in December 2013.

42. Class Counsel deposed Apple's class certification expert, Dr. Kenneth Lehn, on February 1, 2019. Class Counsel's litigation team was again critical in assisting with the extensive preparation required to depose this witness.

43. Plaintiffs filed a reply to Apple's opposition on February 22, 2019, which was accompanied by nine exhibits, including a rebuttal expert report authored by Mr. Coffman. (Dkt. 228). Plaintiffs argued, among other things, that:

(a) Apple did not challenge that Plaintiffs satisfied the elements of numerosity, commonality, and adequacy of counsel, and failed to rebut the *Basic* presumption of reliance by providing no evidence of a lack of price impact on GTAT securities;

(b) Apple's predominance argument invoking *Comcast Corp. v. Behrend*, 569 U.S. 27 (2013) is an improper loss causation challenge to the use of the well-settled "out-of-pocket" methodology for calculating damages employed by Plaintiffs' market efficiency expert;

(c) Apple failed to demonstrate that the use of common trading strategies employed by institutional investors rebuts the Basic presumption of reliance;

(d) Plaintiffs are both typical and adequate, and Apple's arguments are baseless and directly refuted by testimony and evidence;

(e) The Securities Act claims should be certified because the Court already approved a Plan of Allocation demonstrating how Class Members can demonstrate they purchased shares of GTAT Common Stock in the secondary offering in December 2013.

44. Apple filed a brief sur-reply on March 8, 2019, accompanied by four exhibits. They argued that Plaintiffs failed to cite a case certifying a class involving (i) a named plaintiff whose own testimony rejects plaintiffs' alleged damages theory, (ii) a putative class including large numbers of short sellers, or (iii) an admission that members of the class were trying to avoid efficient markets.

45. On March 15, 2019, Plaintiffs submitted an assented to Motion to Supplement the Record regarding Plaintiffs' Motion for Class Certification, including 15 exhibits demonstrating that Plaintiffs' had not relied on information from a broker to purchase GTAT stock. (Dkt. 233).

46. The Court heard oral argument on the Motion for Class Certification on July 23, 2019. Also on July 23, 2019, following oral argument, Plaintiffs submitted supplemental authority regarding certified securities class actions rejecting *Comcast* arguments. (Dkt. 237).

47. On September 30, 2019, after months of briefing and a full hearing, the Court entered a Memorandum Order granting Lead Plaintiff's Motion for Class Certification (the "Class Certification Order"). The Class Certification Order found that the Class (or "Apple Class") satisfied each of the Federal Rules of Civil Procedure 23(a) and 23(b)(3) requirements, appointed Lead Plaintiff and the Securities Act Plaintiff as Class Representatives, and appointed Bernstein Litowitz Berger & Grossmann LLP as Class Counsel. (Dkt. 245).

C. The Parties Engage in Extensive Fact and Expert Discovery

48. During early 2018, the Class Representatives and Apple negotiated the terms of a Proposed Discovery Plan governing, among other things, the scheduling of initial disclosures, fact and expert discovery, and the filing of motions for class certification and summary judgment. Lead Plaintiff submitted the agreed Proposed Discovery Plan on March 20, 2018 (Dkt. 182), and the Court approved the Discovery Plan on May 15, 2018.

49. The parties also negotiated a Protective Order governing the treatment of documents and other information produced in discovery. Each side exchanged drafts of the Protective Order and edits to the drafts. The parties ultimately agreed to the terms of an Assented To Protective Order, which the Court entered in August 2018. (Dkt. 201).

50. While Apple was the only remaining Defendant in the Action, Plaintiffs needed to secure discovery from various third parties in order to prove their allegations—primarily but not limited to GTAT, GTAT's Bankruptcy Trustee, and various individual former GTAT employees—in order to prove Plaintiffs' primary liability allegations.

51. Lead Plaintiff served a subpoena for documents on GTAT on February 23, 2018. Counsel for Lead Plaintiff and GTAT promptly met and conferred on the scope of the subpoena. GTAT began producing documents on April 6, 2018. Apple served an additional subpoena for documents on GTAT on November 20, 2018. On April 30, 2018, Lead Plaintiff served a subpoena for documents on GTAT's Bankruptcy Trustee. The Trustee began producing documents in May 2018. Lead Plaintiff also served subpoenas on 9 former GTAT employees for documents in their possession related to the Securities and Exchange Act investigation into potential wrongdoing by GTAT and certain Individual Defendants.

52. Plaintiffs served their first requests for the production of documents on Apple on April 6, 2018. On April 20, 2018, the parties exchanged initial disclosures in accordance with Rule 26(a)(1) of the Federal Rules of Civil Procedure. Apple served their Responses and Objections to Plaintiffs' requests on May 7, 2018. In the months that followed, Lead Counsel engaged in numerous meet and confers and extensive negotiations with Apple's Counsel over the scope and adequacy of both sides' discovery responses, including relating to search terms to be used and custodians whose documents should be searched.

53. While the Parties briefed the Motion to Certify, they simultaneously conducted complete merits discovery. Lead Plaintiff conducted multiple meet and confers and exchanged numerous letters with Apple concerning discovery issues. Plaintiffs also responded to two sets of merits-related interrogatories propounded by Apple, including the contention interrogatories discussed below, totaling hundreds of pages of written responses.

54. Throughout the course of merits discovery, Lead Plaintiff sought, received, and reviewed 400,972 documents, totaling 2,317,704 pages, including documents from Apple (196,014 documents, totaling 790,851 pages); non-party GTAT (190,961 documents, totaling

1,454,786 pages); the Underwriter Defendants (13,481 documents, totaling 69,240 pages); and the GTAT Individual Defendants and several former individual employees of GTAT (290 documents, totaling 2,216 pages).

55. Class Counsel reviewed, analyzed, and coded the documents received from Apple and third parties. To assist with the review, Lead Counsel employed an analytics technology called Relativity Active Learning ("RAL"). In RAL, coding decisions are ingested by the active learning model and analyzed by the system in order to serve more relevant documents to the reviewers earlier in the review. When reviewing the documents, the attorneys were tasked with making several analytical determinations as to the documents' importance and relevance. Specifically, they determined whether the documents were "hot," "relevant," or "irrelevant." In addition to identifying and coding relevant documents, Lead Counsel used the documents to construct organizational charts that categorized GTAT and Apple personnel by position and role in fulfilling the Apple Agreement in order to determine who would possess information relevant to Lead Plaintiff's claims and to prioritize witnesses for depositions. Lead Counsel also constructed timelines using the "hot" documents and linking those documents to the GTAT Defendants' Class Period representations and the corrective disclosures. Additionally, Class Counsel conducted regular team meetings of the attorneys involved in the document discovery to discuss the key documents obtained and to map out litigation strategies and theories.

56. The attorneys who were primarily responsible for reviewing and analyzing the documents were also extensively involved in Lead Counsel's preparation to take and defend depositions and in identifying evidence for use with experts and in opposing Defendants' summary judgment motions and preparing for trial.

57. A total of 21 depositions were taken during merits fact discovery between November 2018 and May 2019, not including expert depositions related to class certification. These included the depositions of fact witnesses, including top executives and Board members of GTAT, top executives of Apple, and Lead Plaintiff and depositions of representatives of the Securities Act Plaintiff.

58. Discovery in the Action was highly contested. Class Counsel and Apple's Counsel exchanged numerous letters and participated in numerous meet-and-confer sessions regarding discovery and document production and disputes over the scope of documents produced. These disputes were largely resolved through negotiation between the Parties and without the intervention of the Court. However, Apple pursued discovery against GTAT that resulted in months-long motion practice. Lead Plaintiff did not submit any briefing in support or opposition of this dispute. In addition, Apple moved to compel an additional deposition of Palisade in July 2019. Despite already taking depositions of three Palisade representatives and receiving responses to numerous interrogatories, Apple sought an additional deposition of Palisade on the subject of Palisade's trading in GTAT common stock. The parties simultaneously filed letter motions with the Court on July 12, 2019, and Plaintiffs explained the considerable effort and resources expended to respond to Apple's interrogatories and requests for documents. The Court heard oral argument on July 23, 2019, and granted an additional 8 hours for Apple to depose Palisade on specific topics related to the timing and allocation of Palisade's trades in GTAT stock pursuant to Federal Rule of Civil Procedure 30(b)(6). Apple took a Rule 30(b)(6) deposition of Palisade on October 10, 2019. Apple initially served its First Set of Interrogatories on Plaintiffs on April 20, 2018. However, a number of the interrogatories were premature contention interrogatories. Plaintiffs supplemented its responses to Apple's First Set

of Interrogatories on May 24, 2019 and specifically responded to Apple's contention interrogatories. Plaintiffs served 74 pages of responses to eleven of Apple's interrogatories. After multiple meet and confers with Apple, Plaintiffs amended its responses to Apple's First Set of Interrogatories, serving its First Amended Supplemental Responses on June 7, 2019 and serving a final Second Amended Supplemental Responses on July 3, 2019 totaling 84 pages.

59. On June 7, 2019, Plaintiffs served Defendants with the Expert Report of Chad Coffman, CFA. Mr. Coffman presented his opinion on (1) materiality; (2) loss causation; (3) quantification of loss attributable to each Corrective Disclosure; (4) quantification of artificial inflation per share attributable to the alleged misrepresentations and/or omissions; and (5) damages methodology. Mr. Coffman's report totaled 84 pages of opinion, with an additional 237 pages of exhibits and appendices.

60. On July 15, 2019, Apple served three expert reports. Apple's experts opined on corporate governance, crystal growth, and supply chain relationships. Dr. Wayne Guay, Apple's corporate governance expert, opined that GTAT's corporate governance structure and practices were consistent with standard principles of corporate governance in his 63-page report. Dr. Jeffrey Derby opined in his 76-page report that GTAT's strategy to achieve the crystal growth required by the Apple-GTAT agreement was reasonable, the agreement was technologically feasible, and that there were indications GTAT would have succeeded in meeting the requirements of the Apple-GTAT agreement if it had not declared bankruptcy. Dr. Morris Cohen opined in his 56-page report that the supply chain relationship between Apple and GTAT reflected many qualities of typical customer-managed supply chain relationships, and that most Apple was not provided with any unusual rights or control over GTAT.

61. On July 22, 2019, Apple served its fourth expert report by Dr. Kenneth Lehn. Dr. Lehn attempted to rebut Mr. Coffman's opinions regarding loss causation and damages.

62. On September 6, 2019, Apple deposed Mr. Coffman. Plaintiffs deposed Dr. Lehn on September 9, 2019, Dr. Guay on September 13, 2019, Dr. Cohen on September 23, 2019, and Dr. Derby on September 25, 2019.

D. Apple's Motion for Summary Judgment

63. After the completion of all fact and expert discovery, Apple filed an omnibus motion for summary judgment on primary liability and control person liability on September 27, 2019. (Dkt. 243). These motions were supported by two memoranda of law and voluminous exhibits, including Apple's opening expert reports and thousands of pages of discovery documents and deposition excerpts.

64. Apple filed two separate memoranda of law as exhibits to its motion for summary judgment, requesting summary judgment on both primary liability and control person liability. In its memorandum of law in support of summary judgment on the primary liability of GTAT, Apple argued that there were no disputed questions of material fact with respect to falsity, actual knowledge, and loss causation, because, among other things:

(a) GTAT's well-credentialed and experienced team of scientists set the technical commitments that GTAT made to Apple, carefully considering the project's risks, and those scientists unanimously believed that those goals were achievable under the agreed timetable;

(b) GTAT disclosed the significant risks associated with the Apple Agreement to investors, including disclosing significant parts of the Apple Agreement itself;

(c) Apple claimed that many of the alleged false or misleading statements were either nonactionable puffery, or were forward-looking statements protected under the "safe harbor" provision of the PSLRA;

(d) GTAT's management directed GTAT's technical team of scientists to ensure that the technical terms of the Agreement were feasible;

(e) even when the sapphire project's initial challenges proved more significant than expected, Apple continued to expend enormous resources into the project because Apple believed the project would lead to significant breakthroughs for both manufactured sapphire and mobile phones; and

(f) the Corrective Disclosures at issue in the case did not correct any prior statement made to investors, and therefore Apple claimed Plaintiffs cannot demonstrate that the alleged fraud caused their loss.

65. Apple also submitted a memorandum of law in support of its motion for summary judgment on control person liability. Apple argued that there were no disputed questions of material fact with respect to Apple's general power to control GTAT, Apple's specific control over GTAT's operations, or Apple's culpable participation in GTAT's alleged violations of the securities laws, because, among other things:

(a) Plaintiffs' conceded that Apple did not have the general power to control GTAT or exercise control over its affairs generally;

(b) Nothing in the arrangement between Apple and GTAT gave Apple the general power to control GTAT's activities in the areas governed by the Apple Agreement;

(c) Apple's good faith belief that the project could succeed, its significant financial investment, and the losses Apple sustained when GTAT declared bankruptcy are all inconsistent with a finding that Apple controlled GTAT.

66. Apple also filed a motion to exclude the opinion of Plaintiffs' damages and loss causation expert simultaneously with its Motion for Summary Judgment. (Dkt. 244). Apple argued that Lead Plaintiff's expert merely accepted the assumptions of Lead Counsel in writing his expert report, and that Lead Plaintiff's expert did not use a discernable methodology or conduct sufficient analysis to support his opinions.

67. Lead Plaintiff was preparing to file oppositions to both Apple's motion for summary judgment and motion to exclude the opinion of Lead Plaintiff's expert when the parties agreed to settle this Action.

E. Class Representatives and Apple Reach a Settlement and the Court Grants Preliminary Approval to the Apple Settlement

68. Two years after their initial attempts at mediation, and extensive arm's-length negotiations between the parties in September, October, and November 2019, Class Representatives and Apple agreed to a settlement in principle in November 2019.

69. On November 22, 2019, the parties filed a Notice of Settlement and Joint Motion to Stay Summary Judgment Schedule. (Dkt. 247). The Court granted the Motion to Stay on November 25, 2019.

70. Following the agreement in principle, the parties negotiated the final terms and conditions of the Apple Settlement, which are set forth in the Apple Stipulation executed by the parties on January 10, 2020. (Dkt. 252-1).

71. On January 10, 2020, Plaintiffs submitted their Motion for (I) Preliminary Approval of Settlement with Defendant Apple Inc., and (II) Approval of Notice to the Class, accompanied by three exhibits. (Dkt. 252). On March 3, 2020, the Court entered the Order Preliminarily Approving Settlement with Defendant Apple Inc. and Providing for Notice (the "Order Preliminarily Approving Apple Settlement") (Dkt. 254), which, among other things, (a) preliminarily approved the Apple Settlement; (b) approved Epiq Systems ("Epiq")[5] as the Claims Administrator to supervise and administer the notice procedure in connection with the Apple Settlement and the processing of Claims related to the Apple Settlement; (c) approved the form and content of the Apple Settlement Notice, and authorized that notice be given to the

[5] Epiq is the successor to Garden City Group, LLC, which the Court previously authorized Class Counsel to retain to supervise and administer the notice procedure in connection with the Earlier Settlements and any other settlement or recovery achieved in this Action and to process Claims received in the Action.

Apple Class through the mailing of the Apple Settlement Notice and publication of the Apple Summary Settlement Notice; (d) directed that the Plan of Allocation approved by the Court in connection with the Earlier Settlements (*see* Dkt. 191) be utilized for allocating the proceeds of the Apple Settlement to eligible Apple Class Members; (e) established procedures and deadlines by which Class Members could submit a Claim Form to participate in the Apple Settlement (if the Class Member had not previously submit a valid Claim to the Claims Administrator in connection with the Earlier Settlements), request exclusion from the Apple Class, or object to Apple Settlement and/or Class Counsel's application for attorneys' fees and reimbursement of Litigation Expenses in connection with the Apple Settlement; and (f) set a Settlement Hearing for June 15, 2020 to determine, among other things, whether the Apple Settlement should be granted final approval by the Court.

III. THE SIGNIFICANT RISKS FACED BY CLASS REPRESENTATIVES AND CLASS COUNSEL

72. The total value of the three Settlements reached in this Action provide an immediate and certain benefit to Class Period investors in GTAT Securities in the form of a combined $40,200,000 cash payment—the third-largest securities class action recovery in New Hampshire history. Absent a settlement with Apple, Class Representatives would still need to prevail at several additional stages of the litigation, including in defeating Apple's pending motion for summary judgment and motion to exclude the expert testimony of Lead Plaintiff's damages expert, at trial and on appeal. At each of these stages, Class Representatives would have faced significant risks related to establishing liability and damages, including among other things, overcoming Apple's falsity, scienter, loss causation and control person challenges. Even after any trial, Class Representatives would have faced post-trial motions, including a potential

motion for judgment as a matter of law, as well as further appeals that might have prevented Class Representatives from successfully obtaining a recovery for the Class. Accordingly, Class Representatives and Class Counsel believe that the proposed Apple Settlement is an excellent result for the Class in light of the risks of continued litigation, and taken together with the Earlier Settlements, represent the third largest securities action recovery in New Hampshire history. The benefits of the $3.5 million cash settlement from Apple must be weighed against the risks presented by continued litigation of the Action against Apple, including, as discussed below, the risks and hard limits to recovery posed by the risks of establishing Apple's liability and damages.

A. General Risks in Prosecuting Securities Actions on a Contingent Basis

73. In recent years, securities class actions have become riskier than they perhaps were in prior years. That risk does not decrease as the case continues, as courts have recently dismissed multiple securities class actions at the summary judgment stage. *See, e.g.*, *Stanley v. Schmidt*, 369 F. Supp. 3d 297 (D. Mass. 2019) (summary judgment granted on Exchange Act claims after two and a half years of litigation); *In re Barclays Bank PLC Sec. Litig.*, No. 09-01989, 2017 WL 4082305 (S.D.N.Y. Sept. 13, 2017) (summary judgment granted on September 13, 2017 after eight years of litigation); *In re Omnicom Grp., Inc. Sec. Litig.*, 541 F. Supp. 2d 546, 554-55 (S.D.N.Y. 2008), *aff'd* 597 F.3d 501 (2d Cir. 2010) (summary judgment granted after six years of litigation and millions of dollars spent by plaintiffs' counsel); *see also In re Xerox Corp. Sec. Litig.*, 935 F. Supp. 2d 448, 496 (D. Conn. 2013), *aff'd* 766 F.3d 172 (2d Cir. 2014). And even cases that have survived summary judgment have been dismissed prior to trial in connection with Daubert motions. *See Bricklayers & Trowel Trades Int'l Pension Fund v. Credit Suisse First Boston*, 853 F. Supp. 2d 181 (D. Mass. 2012), *aff'd* 752 F.752 F.3d 82 (1st

Cir. 2014) (granting summary judgment *sua sponte* in favor of defendants after finding that plaintiffs' expert was unreliable).

74. Even when securities class action plaintiffs are successful in getting a class certified, have prevailed at summary judgment, have overcome Daubert motions, and have gone to trial, there are still very real risks that there will be no recovery or substantially less recovery for class members. For example, in in one of the few federal securities fraud class actions to go to trial in the First Circuit, *Backman v. Polaroid Corp.*, 910 F.2d 10, 13 (1st Cir. 1990) (*en banc*), the court reversed a jury verdict after eight years of litigation, a $40 million jury verdict at trial, and an appellate ruling upholding the verdict. The First Circuit, ruling *en banc*, remanded *Polaroid* for dismissal. In another action, *In re BankAtlantic Bancorp, Inc.*, a jury rendered a verdict in plaintiffs' favor on liability in 2010, but the following year, the district court granted defendants' motion for judgment as a matter of law and entered judgment in favor of the defendants on all claims. *See* No. 01-61542, 2011 WL 1585605 (S.D. Fla. Apr. 25, 2011). In 2012, the Eleventh Circuit affirmed the district court's ruling, finding that there was insufficient evidence to support a finding of loss causation. *Hubbard v. BankAtlantic Bancorp, Inc.*, 688 F.3d 713 (11th Cir. 2012).

75. There is also the increasing risk that an intervening change in the law can result in the dismissal of a case after significant effort has been expended. The Supreme Court has heard several securities cases in recent years, often announcing holdings that dramatically changed the law in the midst of long-running cases. *See Omnicare, Inc. v. Laborers Dist. Council Constr. Indus. Pension Fund*, 575 U.S. 175 (2015); *Halliburton Co. v. Erica P. John Fund, Inc.*, 573 U.S. 258 (2014); *Comcast Corp. v. Behrend*, 569 U.S. 27 (2013); *Morrison v. Nat'l Austl. Bank Ltd.*, 561 U.S. 247 (2010). As a result, many cases have been lost after the plaintiffs have

invested thousands of hours in briefing and discovery. For example, in *In re Vivendi Universal, S.A. Sec. Litig.*, 765 F. Supp. 2d 512, 524, 533 (S.D.N.Y. 2011), after a verdict for class plaintiffs finding Vivendi acted recklessly with respect to 57 statements, the district court granted judgment for defendants following a change in the law announced in *Morrison*.

76. In sum, securities class actions face serious risks of dismissal and non-recovery at even the latest stages of the litigation.

B. Plaintiffs Faced Substantial Risks in Proving Primary Liability

77. Even though Class Representatives prevailed at the motion to dismiss stage, they continued to face the risk that the Court would find that they failed to establish liability or damages as a matter of law at summary judgment, or, if the Court were to permit the claims to proceed to trial, that a jury (or appeals court) would find against Class Representatives. In order to hold Apple liable for the control person claims, Class Representatives would have to first prove the underlying liability claims at issue in this Action. While Class Representatives and Class Counsel believe that the liability claims have merit, they also recognize that there were risks as to whether Class Representatives would ultimately prevail on the merits on certain issues. Indeed, Apple raised several defenses with respect to both liability, and damages, and these arguments created a significant risk that, after years of protracted litigation, Class Representatives and the Class could achieve no additional recovery from Apple at all.

1. Risks Related to Material Falsity and Scienter

78. Apple vehemently disputed primary liability in this Action on several grounds that posed litigation risk to Class Representatives and the Class. Apple argued, including most recently in its summary judgment motion, that GTAT and its officers fully disclosed the risks of

the Apple Agreement and appropriately updated their disclosures accordingly as developments unfolded.

79. Apple further argued that the allegedly false and misleading statements were not, in fact, false when made. For example, Apple argued that many, if not all, of the allegedly false and misleading statements would ultimately be proven to be immaterial as a matter of law, or that the GTAT Defendants would have been immunized from liability by virtue of the PSLRA's "safe harbor" provisions. Apple argued in its summary judgment motion, and would also argue to a jury, that the Apple venture was a uniquely risky project—the Company was literally trying to do something that had never been done before (or since), and the Individual Defendants and the Company provided copious risk warnings such that investors were well aware that the project could fail.

80. Even if Class Representatives succeeded in proving that the GTAT Individual Defendants' statements were materially false, Class Representatives would have faced challenges in proving that the Individual Defendants made the alleged false statements with the intent to mislead investors or were severely reckless in making the statements, *i.e.*, with scienter. Apple would argue that both Mr. Gutierrez and Mr. Squiller, GTAT's former CEO and COO, respectively, genuinely believed that GTAT could fulfill the terms of the Apple Agreement, and that GTAT was on a path to fulfilling the terms of the Apple Agreement during the Class Period.

81. Apple would also argue that Class Representatives could not adequately prove scienter through motive and intent by way of the Individual Defendants' sales of GTAT stock. Apple would argue that those stock sales were not unusual in amount when considering their holdings of GTAT stock options, and that their pattern of selling stock remained consistent during the Class Period as it did before.

82. While many of these arguments were made unsuccessfully by Defendants on their motions to dismiss, when the Court was required to accept all allegations in the Complaint as true, there was a significant possibility that Defendants could have succeeded in these arguments at subsequent stages of the litigation when allegations in the Complaint would need to be supported by admissible evidence.

83. On all of these issues, Class Representatives would have to prevail at several stages—on a motion for summary judgment and at trial, and if they prevailed on those, on the appeals that would likely follow—which would likely have taken years. At each stage, there would be very significant risks attendant to the continued prosecution of the Action, as well as considerable delay.

2. Risks Related to Loss Causation and Damages

84. Even assuming that Class Representatives overcame each of the above risks and successfully established primary liability, Class Representatives would have confronted additional challenges in establishing loss causation and damages. *See Dura Pharm. Inc. v. Broudo*, 544 U.S. 336, 345-46 (2005) (plaintiffs bear the burden of proving "that the defendant's misrepresentations 'caused the loss for which the plaintiff seeks to recover.'"). Apple argued that Class Representatives would not be able to establish loss causation with respect to one or both of the alleged corrective disclosures. In addition, Apple would argue that damages are also curtailed because the Class Period cannot start until 2014 because a rational fact finder would not conclude that GTAT or Apple intended the Agreement to fail the day it was announced.

85. Apple had argued that Apple's September 9, 2014 announcement revealing the new iPhone (which did not include sapphire cover glass) did not correct any prior statement by GTAT. Apple points to the fact that neither company ever stated outright that the 2014 iPhones

would contain sapphire, and cites analyst reports and testimony in support of the argument that many in the market never expected sapphire to be included in the iPhone products announced in 2014. If the trier of fact ultimately agreed with Apple and found that Apple's non-GTAT-specific product announcement did not reveal a concealed fact, damages would be significantly reduced.

86. Apple also argued that the October 6, 2014 GTAT bankruptcy announcement was not a corrective disclosure. Given that the stock plummeted to nearly $0 on this news, the bulk of the Class's potential damages are attributed to this disclosure. If the trier of fact accepted Apple's argument that GTAT's bankruptcy was a business decision by GTAT that was made despite the fact that GTAT could perform under the Apple Agreement, Class Representatives faced dismissal on the grounds of loss causation. Apple also argued that the bankruptcy filing was a manifestation of known risks and not concealed risks, given the market's awareness that GTAT was struggling to perform by no later than September 9, 2014.

C. Class Representatives Faced Substantial Risks in Proving Control Liability

87. Even if Class Representatives were able to prove the underlying liability of the Individual Defendants and loss causation and damages, Class Representatives would still have to prove that Apple had sufficient control over GTAT to establish liability for GTAT's misrepresentations. In addition, even if Class Representatives established that Apple did exert "control" over GTAT's statements and conduct, Apple could escape liability by establishing that Apple acted in "good faith."

88. Apple pointed out that there is a dearth of cases supporting control liability in both this Circuit and the federal courts in general. There have been few, if any, cases sustaining

control person claims against a company unrelated to the issuer who is the primary subject of the Complaint.

89. Furthermore, Apple argued in its motion for summary judgment, and surely would argue at trial, that Apple did not have general power to control GTAT. Apple argued that Class Representatives were foreclosed from asserting control liability claims against Apple because they could not demonstrate that "the alleged controlling person must not only have the general power to control the company, but must also actually exercise control over the company." *Aldridge v. A.T. Cross Corp.*, 284 F.3d 72, 85 (1st Cir. 2002).

90. Furthermore, Apple argued that the elements Class Representatives would point to as evidence of Apple's control over GTAT, including the Apple Agreement and negotiation terms, GTAT's sapphire operations, GTAT's public statements, and Apple's position as GTAT's lender, were aspects of a normal business relationship. While Class Representatives believe there is sufficient evidence to demonstrate that Apple's relationship with GTAT was not typical and exhibited key elements of control, Apple's arguments and expert testimony could have been persuasive to this Court or a jury.

91. Apple also argued that Apple's good faith belief that the GTAT project could succeed. Apple's argument, accompanied by evidence that it continued to invest significant resources in GTAT despite setbacks to the sapphire project and its genuine surprise at GTAT's decision to declare bankruptcy, could also be persuasive to this Court or a jury.

92. Proving Apple's control liability was a significant risk. Between the lack of cases supporting control liability where the controlling company does not exercise general control over the controlled company and Apple's persuasive arguments, Class Representatives believe there

was a cognizable risk that the Class would not recover anything against Apple or that any recovery would not exceed the Proposed Settlement.

93. Even if Class Representatives successfully established control person liability against Apple, Apple would argue to a jury that it should only apportion a small percentage—or none—of the proportionate liability for Defendants violations of the federal securities laws. Given the lack of false and misleading statements attributable to Apple, Apple's proportionate liability argument could persuade a jury to award less than the Apple Settlement Amount.

D. Risk of Appeal

94. Even if Class Representatives successfully rebutted Apple's summary judgment motion and prevailed at trial, Apple would likely have appealed the judgment—leading to many additional months, if not years, of further litigation. On appeal, Apple would have renewed their numerous arguments as to why Class Representatives had failed to establish liability and damages, thereby exposing Lead Plaintiff to the risk of having any favorable judgment reversed or reduced below the Settlement Amount.

95. The risk that even a successful trial could be overturned by a later appeal is very real in securities class actions. There are numerous instances across the country where jury verdicts for plaintiffs in securities class actions were overturned after appeal. As discussed above, the First Circuit did just this in the *Polaroid* case. *See also Glickenhaus & Co. v. Household Int'l, Inc.*, 787 F.3d 408 (7th Cir. 2015) (reversing and remanding jury verdict of $2.46 billion after 13 years of litigation); *Robbins v. Koger Props., Inc.*, 116 F.3d 1441 (11th Cir. 1997) (reversing $81 million jury verdict after 19-day trial and dismissing case with prejudice); *Anixter v. Home-Stake Prod. Co.*, 77 F.3d 1215 (10th Cir. 1996) (overturning plaintiffs' verdict

obtained after two decades of litigation); *In re Apple Comp. Sec. Litig.*, 1991 WL 238298 (N.D. Cal. Sept. 6, 1991) ($100 million jury verdict vacated on post-trial motions).

96. Based on all the factors summarized above, Class Representatives and Class Counsel respectfully submit that it was in the best interest of the Class to accept the immediate and substantial benefit conferred by the Settlements, instead of incurring the significant risks that the Class could recover a lesser amount, or nothing at all, after several additional years of arduous litigation.

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97. In the context of these significant litigation risks and the immediacy and amount of the $3,500,000 additional recovery for the Apple Class (in addition to the $36,700,000 recovered in the Earlier Settlements), Class Representatives and Class Counsel believe that the Apple Settlement is an excellent result, and is fair, reasonable, adequate, and in the best interest of the Apple Class.

IV. CLASS REPRESENTATIVES' COMPLIANCE WITH THE COURT'S PRELIMINARY APPROVAL ORDER REQUIRING ISSUANCE OF NOTICE OF THE APPLE SETTLEMENT

98. The Court's Order Preliminary Approving Apple Settlement directed that the Apple Settlement Notice be disseminated to the Apple Class. The Order Preliminary Approving Apple Settlement also set a May 25, 2020 deadline for Class Members to submit objections to the Apple Settlement and/or the Fee and Expense Application in connection with the Apple Settlement, or to request exclusion from Apple Class, and set a final approval hearing date of June 15, 2020. Pursuant to the Order Preliminary Approving Apple Settlement, Class Counsel instructed Epiq, the Court-approved Claims Administrator, to disseminate copies of the Apple Settlement Notice by mail and to publish the Apple Summary Settlement Notice. The Apple

Settlement Notice contains, among other things, a description of the Action, including the claims asserted therein against Apple; the proposed Apple Settlement; and Class Members' rights to participate in the Apple Settlement, object to the Apple Settlement and/or the Fee and Expense Application, or exclude themselves from the Apple Class. The Apple Settlement Notice also informs Class Members of Class Counsel's intent to apply for an award of attorneys' fees in an amount not to exceed 20% of the Apple Settlement Fund, and for reimbursement of Litigation Expenses in an amount not to exceed $800,000.

99. On March 31, 2020, Epiq commenced the mailing of the Apple Settlement Notice to potential Class Members by first-class mail. *See* Declaration of Jaime Firenze (the "Firenze Decl."), submitted on behalf of Epiq, attached hereto as Exhibit 3, at ¶¶2-5. Through May 8, 2020, Epiq disseminated 211,148 copies of the Apple Settlement Notice. *Id.* ¶7.

100. On April 13, 2020, in accordance with the Order Preliminary Approving Apple Settlement, Epiq caused the Apple Summary Settlement Notice to be published in the *Investor's Business Daily* and to be transmitted over the *PR Newswire*. *See* Firenze Decl. ¶8.

101. Class Counsel also instructed Epiq to update the website originally established in connection with the Earlier Settlements—www.GTATSecuritiesLitigation.com—to provide potential Class Members with information concerning the Apple Settlement. The Settlement website was also updated to provide access to downloadable copies of the Apple Settlement Notice, as well as copies of the Apple Stipulation and Order Preliminary Approving Apple Settlement. *See* Firenze Decl. ¶10. In addition, copies of the Court-approved Plan of Allocation and Claim Form previously mailed to Class Members in connection with the Earlier Settlements remain posted to the Settlement website and available for downloading. *Id.* In accordance with the Order Preliminary Approving Apple Settlement, the Claim Form posted to the Settlement

website was updated to include the revised postmark deadline of June 29, 2020 for the submission of Claims submitted in connection with the Apple Settlement.

102. As set forth above, the deadline for Apple Class Members to file objections to the Apple Settlement and/or the Fee and Expense Application, or to request exclusion from the Apple Class is May 25, 2020. Through May 11, 2020, five requests for exclusion from the Apple Class have been received. *See* Firenze Decl. ¶11. In addition, one objection to the Apple Settlement has been received (Dkt. 255), and to date no objections have been received with respect to Class Counsel's Fee and Expense Application. Class Counsel will file reply papers no later than June 8, 2020 addressing all objections and requests for exclusion received.

V. THE FEE AND EXPENSE APPLICATION

103. In addition to seeking final approval of the Apple Settlement, Class Counsel is applying to the Court on behalf of Plaintiffs' Counsel[6] for an award of attorneys' fees of 20% of the Apple Settlement Fund, or $700,000 plus interest earned at the same rate as the Apple Settlement Fund (the "Fee Application"). Class Counsel also requests reimbursement from the Apple Settlement Fund for expenses that Plaintiffs' Counsel incurred in connection with the Action that were not previously applied for in connection with the Earlier Settlements, in the amount of $596,646.05. The legal authorities supporting the requested fee and expenses are discussed in Class Counsel's Fee Memorandum. The primary factual bases for the requested fee and expenses are summarized below.

[6] Plaintiffs' Counsel consist of (i) BLB&G, the Court-appointed Class Counsel for the Class Representatives and the Apple Class; (ii) Counsel for the Securities Act Plaintiff, Berger Montague PC ("Berger Montague"); and (iii) Local Counsel for the Class Representatives and the Apple Class, Orr & Reno, P.A.

A. The Fee Application

104. For its efforts on behalf of the Apple Class, Class Counsel is applying for a fee award to be paid from the Settlement Fund on a percentage basis. As set forth in the accompanying Fee Memorandum, the percentage method is the appropriate method of fee recovery because it aligns the lawyers' interest in being paid a fair fee with the interest of the Class in achieving the maximum recovery in the shortest amount of time required under the circumstances and has been recognized as appropriate by the Supreme Court and First Circuit for cases of this nature.

105. Based on the quality of the result achieved, the extent and quality of the work performed, the significant risks of the litigation of the control-person claims asserted against Apple, and the fully contingent nature of the representation, Class Counsel respectfully submits that the requested fee award is reasonable and should be approved. As discussed in the Fee Memorandum, a 20% fee award is fair and reasonable for attorneys' fees in common fund cases such as this and is within the range of percentages awarded in securities class actions in the District of New Hampshire with comparable settlements. This Court previously approved a 22% fee in this Action with respect to the Earlier Settlements in 2018 (the "2018 Fee Award"). A 20% fee award is well within the bounds of a fair and reasonable attorneys' fee.

1. Lead Plaintiff and the Securities Act Plaintiff Support the Fee Application

106. Lead Plaintiff Douglas Kurz, who closely supervised, carefully monitored, and was actively involved in all material aspects of the claims against Apple, as well as of the negotiation of the Apple Settlement, has evaluated the Fee Application and believes it to be fair and reasonable. *See* Kurz Declaration, attached hereto as Exhibit 1, at ¶¶6-7. The fee requested is also consistent with the fee permitted in the retainer agreement entered into between Lead

Plaintiff and Class Counsel at the outset of the litigation. *Id.* at ¶6. Lead Plaintiff's endorsement of the requested fee demonstrate its reasonableness and should be given weight in the Court's consideration of the fee award.

107. The Fee Application is also fully supported by the Securities Act Plaintiff Palisade, a sophisticated investor that closely supervised, carefully monitored, and was actively involved in the prosecution and resolution of the claims against Apple. *See* Goldman Declaration, on Behalf of Securities Act Plaintiff Palisade, attached hereto as Exhibit 2, at ¶¶7-8.

2. The Time and Labor of Plaintiffs' Counsel

108. Attached hereto as Exhibits 4A-C are the declarations of Plaintiffs' Counsel in support of Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Fee and Expense Declarations"). Each Fee and Expense Declaration includes a schedule summarizing the total hours incurred by the law firm from May 19, 2018 through and including April 30, 2020 in connection with the prosecution and settlement of the claims asserted against Apple in the Action, and the resulting lodestar based on the firm's 2018 hourly rates that were approved by the Court in connection with the 2018 Fee Award. The Fee and Expense Declarations also set forth the expenses incurred by each firm, delineated by category.

109. The first page of Exhibit 4 to this Declaration contains a summary chart of the hours expended and lodestar amounts for each Plaintiffs' Counsel firm, as well as a summary of each firm's Litigation Expenses, from May 19, 2018 through and including April 30, 2020. Plaintiffs' Counsel are applying for reimbursement for hours and expenses incurred from May 19, 2018 through and including April 30, 2020, as this Court already approved reimbursement for hours and expenses incurred by Plaintiffs' Counsel through May 18, 2018. The time

submitted by Plaintiffs' Counsel in this application excludes: (a) all time incurred with respect to the litigation and settlement activities covered by the fee and expense declarations previously filed with the Court in connection with counsel's 2018 fee and expense application (the "2018 Fee and Expense Application") (*see* Dkt. 188-8, 188-9, 188-12); (b) the administration of the Earlier Settlements, including the preparation and filing of the motion for distribution of the settlement proceeds recovered from the Earlier Settlements (*see* Dkt. 248); and (c) this application for fees and reimbursement of expenses.

110. As set forth in Exhibit 4 and in the Fee and Expense Declarations, from May 19, 2018 through and including April 30, 2020, Plaintiffs' Counsel have collectively expended 7,574.60 hours in connection with the prosecution and settlement of the claims asserted in the Action against Apple, translating into a lodestar of $4,035,034.25 for this collective time based on Plaintiffs' Counsel's 2018 hourly rates. Under the lodestar approach, the requested fee of 20% of the $3.5 million Apple Settlement Fund (before interest) results in a substantial "negative" multiplier of approximately 0.17, *i.e.*, it is only 17% of Plaintiffs' Counsel's time.

3. The Skill and Experience of Plaintiffs' Counsel

111. As demonstrated by the firm résumé of BLB&G (attached as Exhibit 3 to BLB&G's Fee and Expense Declaration (Exhibit 4-A hereto)), BLB&G is among the most experienced and skilled law firms in the securities-litigation field, with a long and successful track record representing investors in cases of this kind. BLB&G is consistently ranked among the top plaintiffs' firms in the country. Further, BLB&G has taken similar complex cases like this to trial, and it is among the few firms with experience doing so on behalf of plaintiffs in

securities class actions. I believe that this willingness and ability to take complex cases to trial added valuable leverage in the settlement negotiations.[7]

4. Standing and Caliber of Defendants' Counsel

112. The quality of the work performed by Class Counsel in attaining the Settlement should be evaluated in light of the quality of its opposition. Here, Apple was represented by Latham & Watkins, a highly experienced and well-respected defense firm. Counsel for Apple spared no effort in the defense of their client and, as discussed in the Settlement Memorandum, launched a vigorous defense against Plaintiffs' claims. In the face of this knowledgeable, formidable, and well-financed opposition, Class Counsel was nonetheless able to persuade Apple and its counsel to settle on terms that will significantly benefit the Apple Class.

5. The Risks of Litigation and the Need to Ensure the Availability of Competent Counsel in High-Risk Contingent Cases

113. The prosecution of the claims asserted against Apple was undertaken entirely on a contingent-fee basis. The risks assumed by Class Counsel in bringing these claims to a successful conclusion are described above. Those risks are also relevant to an award of attorneys' fees.

114. From the outset, Class Counsel understood that it was embarking on a complex, expensive, and lengthy litigation with no guarantee of ever being compensated for the substantial investment of time and money the case would require following the approval of the Earlier Settlements. In undertaking that responsibility, Class Counsel was obligated to ensure that

[7] As demonstrated by its firm résumé submitted with its Fee and Expense Declaration, Berger Montague (Counsel for the Securities Act Plaintiff) is also a class-action law firm with significant experience in the securities-litigation field. *See* Exhibit 3 to Exhibit 4-B (Berger Montague firm résumé).

sufficient resources were dedicated to the prosecution of the Action against Apple, and that funds were available to compensate staff and to cover the considerable litigation costs that a case like this requires. With an average lag time of several years for these cases to conclude, the financial burden on contingent-fee counsel is far greater than on a firm that is paid on an ongoing basis. Indeed, Plaintiffs' Counsel have incurred a total of $596,646.05 in expenses in connection with the Action from May 19, 2018 through and including April 30, 2020 that were not previously applied for in connection with the Earlier Settlements.

115. Class Counsel also bore the risk that no additional recovery would be achieved. As discussed above, from the outset, this case presented multiple risks and uncertainties that could have prevented any additional recovery whatsoever. Despite the most vigorous and competent of efforts, success in contingent-fee litigation like this Action is never assured.

116. Class Counsel knows from experience that the commencement of a class action does not guarantee a settlement. To the contrary, 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 induce sophisticated defendants to engage in serious settlement negotiations at meaningful levels.

117. Moreover, 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. As recognized by Congress through the passage of the PSLRA, vigorous private enforcement of the federal securities laws can only occur if private investors, particularly institutional investors, take an active role in protecting the interests of shareholders. To carry out this important public policy, the courts should award fees

that adequately compensate plaintiffs' counsel in light of the risks undertaken in prosecuting a securities class action.

118. Class Counsel's extensive and persistent efforts in the face of substantial risks and uncertainties have resulted in significant recoveries for the benefit of the Apple Class. In these circumstances, and in consideration of the hard work performed and the excellent result achieved, I believe the requested fee is reasonable and should be approved.

6. The Apple Class's Reaction to the Fee Application To Date

119. As noted above, through May 8, 2020, 211,148 copies of the Apple Settlement Notice have been mailed to potential Class Members and nominees advising them that Class Counsel would apply for an award of attorneys' fees in an amount not to exceed 20% of the Apple Settlement Fund. *See* Firenze Decl. ¶7. In addition, the Court-approved Apple Summary Settlement Notice has been published in the *Investor's Business Daily* and transmitted over the *PR Newswire* on April 13, 2020. *Id.* at ¶8. To date, no objection to the attorneys' fees stated in the Apple Settlement Notice has been received. Should any objections be received, they will be addressed in Class Counsel's reply papers to be filed on June 8, 2020, after the deadline for submitting objections has passed.

120. In sum, Class Counsel accepted this case on a contingency basis, committed significant resources to it, and prosecuted it without any compensation or guarantee of success. Based on the favorable results obtained, the quality of the work performed, the risks of the claims against Apple, and the contingent nature of the representation, Class Counsel respectfully submits that a fee award of 20% of the Apple Settlement Fund is fair and reasonable and is supported by the fee awards courts have granted in comparable cases.

7. The Litigation Expense Application

121. Class Counsel, on behalf of Plaintiffs' Counsel, also seeks reimbursement from the Apple Settlement Fund of $596,646.05 in expenses that were reasonably incurred by Plaintiffs' Counsel in this Action from May 19, 2018 through and including April 30, 2020, as well as reimbursement of a total of $31,651.25 to the Class Representatives under the PSLRA (the "Expense Application").

122. From the outset of the Action, Class Counsel and other Plaintiffs' Counsel have been cognizant of the fact that they might not recover any of their expenses incurred in the prosecution of the claims against Apple, and, further, if there were to be reimbursement of these expenses, it would not occur until a recovery in the Action against Apple was achieved, which might not occur for several years. Class Counsel also understood that, even assuming that the case was ultimately successful, reimbursement of expenses would not necessarily compensate them for the lost use of funds advanced by them to prosecute the claims against Apple. Consequently, Class Counsel was motivated to, and did, take significant steps to minimize expenses whenever practicable without jeopardizing the vigorous and efficient prosecution of the case.

123. As shown in Exhibit 4 to this Declaration, Plaintiffs' Counsel have incurred a total of $596,646.05 in unreimbursed expenses from May 19, 2018 through and including April 30, 2020. These expenses are summarized in Exhibit 5, which was prepared based on the declarations submitted by each firm and identifies each category of expense, *e.g.*, expert fees, online research, out-of-town travel, court reporting fees, and photocopying expenses, and the amount incurred for each category. These expense items are billed separately by Plaintiffs' Counsel and are not duplicated in Plaintiffs' Counsel's hourly rates.

124. Of the total amount of expenses, $367,272.39, or approximately 62%, was incurred by Plaintiffs' Counsel for the retention of experts. As noted above, Class Counsel consulted extensively with experts, including Chad Coffman, CFA, and an accounting expert. The second highest amount of expenses was for court reporting associated with the 28 depositions taken in the Action, totaling $79,932.90, or approximately 13% of the total amount of counsel's expenses.

125. The other expenses for which Plaintiffs' Counsel seeks reimbursement are the types of expenses that are necessarily incurred in litigation and routinely charged to clients billed by the hour. These expenses include, among others, out-of-town travel expenses, work-related transportation costs, court fees, and copying costs.

126. All of the expenses incurred by Plaintiffs' Counsel were reasonable and necessary to the successful litigation of the Action and have been approved by Lead Plaintiff and the Securities Act Plaintiffs. *See* Kurz Declaration ¶7; Goldman Declaration ¶8.

127. Additionally, pursuant to the PSLRA, Class Representatives are seeking reimbursement of costs and expenses related directly to their representation of the Apple Class, based on the time that they dedicated to the litigation, including being deposed and responding to discovery requests by Apple, and reimbursement of out-of-pocket meal expenses. Such payments are expressly authorized and anticipated by the PSLRA, as discussed in the Fee Memorandum, §IV.

128. As set forth in the Kurz Declaration (attached hereto as Exhibit 1), Lead Plaintiff Douglas Kurz seeks an award of $6,937.50 in reimbursement for his time, which is based on 25.00 hours. As set forth in the Goldman Declaration, submitted on behalf of Securities Act Plaintiff Palisade (attached hereto as Exhibit 2), Palisade seeks an award of $24,713.75, as

reimbursement for the time it dedicated to the Action ($24,288.75 in connection with 80.50 hours) and $425.00 in out-of-pocket meal expenses related to the depositions of the representatives of Palisade.

129. The Apple Settlement Notice informed potential Class Members that Class Counsel would seek reimbursement of Litigation Expenses in an amount not to exceed $800,000, including reimbursement to the Class Representatives directly related to their representation of the Class, as authorized by the PSLRA. The total amount requested, $628,297.30, which includes $596,646.05 for expenses incurred by Plaintiffs' Counsel and PSLRA awards to the Class Representatives totaling $31,651.25, is well below the $800,000 that Class Members were notified could be sought. To date, no Class Member has objected to the maximum amount of expenses disclosed in the Notice. Class Counsel will address any objections in its reply papers.

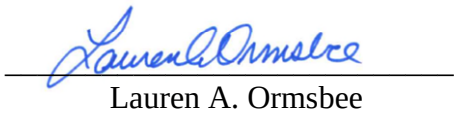
130. The expenses incurred by Plaintiffs' Counsel and the Class Representatives were reasonable and necessary to the successful litigation of the Action. Accordingly, Class Counsel respectfully submits that the Litigation Expenses incurred from May 19, 2018 through and including April 30, 2020 should be reimbursed in full from the Apple Settlement Fund.

VI. CONCLUSION

131. For all the reasons set forth above, Class Representatives and Class Counsel respectfully submit that the Apple Settlement should be approved as fair, reasonable and adequate. Class Counsel further submits that the requested fee in the amount of 20% of the Apple Settlement Fund should be approved as fair and reasonable, the request for reimbursement of Plaintiffs' Counsel's expenses in the amount of $596,646.05 should be approved; and Class Representatives' request for PSLRA awards totaling $31,651.25 should be approved.

I declare, under penalty of perjury under the laws of the United States, that the foregoing is true and correct.

Executed this 11th day of May, 2020.



Lauren A. Ormsbee

EXHIBIT 1

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE, INC., Defendants.	No. 1:14-cv-00443-JL ECF CASE

DECLARATION OF DOUGLAS KURZ IN SUPPORT OF: (A) CLASS REPRESENTATIVES' MOTION FOR FINAL APPROVAL OF THE APPLE SETTLEMENT; AND (B) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

I, Douglas Kurz, hereby declare under penalty of perjury as follows:

1. I am the Court-appointed Lead Plaintiff and one of the Court-appointed Class Representatives for the Apple Class in the above-captioned securities class action (the "Action").[1] I submit this Declaration in support of: (a) Class Representatives' motion for final

[1] Unless otherwise defined in this Declaration, all capitalized terms have the meanings defined in the Stipulation and Agreement of Settlement With Defendant Apple Inc. dated January 10, 2020 (ECF No. 252-1).

approval of the Apple Settlement; and (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses in connection with the Apple Settlement, which includes my request to recover the reasonable costs and expenses that I incurred with respect to my representation of the Apple Class in this litigation.

2. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 ("PSLRA"). I have personal knowledge of the matters set forth in this Declaration, as I have been directly involved in monitoring and overseeing the prosecution of the Action, as well as the negotiations leading to the Apple Settlement, and I could and would testify competently to these matters.

I. OVERSIGHT OF THE LITIGATION

3. I have spent a substantial amount of time on the prosecution and settlement of the claims asserted against Defendant Apple Inc. ("Apple") in the Action. I had regular communications with the Court-appointed Class Counsel, Bernstein Litowitz Berger & Grossmann LLP ("BLB&G"), throughout this litigation. I closely supervised, carefully monitored, and was actively involved in all material aspects of the prosecution of the claims asserted against Apple. I received periodic status reports from BLB&G on case developments, and participated in regular discussions with attorneys from BLB&G concerning the prosecution of the claims against Apple, the strengths of and risks to the continued litigation of the claims against Apple, and the potential settlement of those claims. In particular, throughout the course of this Action, I:

(a) regularly communicated with BLB&G by email and telephone regarding the posture and progress of the case;

(b) reviewed and analyzed all significant pleadings and briefs filed in the Action, including the Class Representatives' motion for certification of the Apple Class;

(c) reviewed the Court's orders and discussed them with BLB&G;

(d) searched for and produced over 3,200 pages of documents requested by Apple;

(e) consulted with BLB&G regarding the settlement negotiations with Apple; and

(f) evaluated and approved the proposed Apple Settlement.

4. In addition, I was deposed by Apple's Counsel on November 15, 2018 in connection with the motion for class certification.

II. ENDORSEMENT OF THE APPLE SETTLEMENT

5. Based on my involvement throughout the prosecution and resolution of the claims asserted against Apple, I believe that the proposed Apple Settlement is fair, reasonable, and adequate to Apple Class. I believe that the Apple Settlement provides a substantial recovery for the Apple Class, particularly in light of the significant risks of continued litigation. Therefore, I strongly endorse approval of the Apple Settlement by the Court.

III. CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

6. I believe that the request for an award of attorneys' fees in the amount of 20% of the Apple Settlement Fund is fair and reasonable in light of the work that Plaintiffs' Counsel performed on behalf of the Apple Class. The fee percentage requested is consistent with the retainer agreement that I entered into with Class Counsel at the outset of the litigation. I take seriously my role as a Class Representative to ensure that attorneys' fees are fair in light of the result achieved for the Class and reasonably compensate Plaintiffs' Counsel for the work involved and the substantial risks counsel undertook in litigating this Action. I have evaluated Class Counsel's fee request by considering the extensive work performed by Plaintiffs' Counsel and the recovery obtained for the Apple Class.

7. I further believe that the Litigation Expenses being requested for reimbursement to Plaintiffs' Counsel are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the remaining claims in the Action. Based on the foregoing, I fully support Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses in connection with the Apple Settlement.

8. I understand that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA. For this reason, in connection with Class Counsel's request for reimbursement of Litigation Expenses, I seek reimbursement for my costs and expenses incurred directly relating to my representation of the Apple Class.

9. As discussed above, I closely supervised and carefully monitored the prosecution and settlement of the claims asserted against Apple, which included regular communications with Class Counsel, BLB&G; reviewing and analyzing all significant pleadings and briefs filed in the Action, including the Class Representatives' motion for certification of the Apple Class; searching for, reviewing, organizing, and producing over 3,200 pages of documents to Apple; preparing for and sitting for my deposition in the Action; and evaluating and approving the proposed Apple Settlement.

10. I am a self-employed investor who also manages several family trust funds. The substantial amount of time that I devoted to the representation of the Apple Class in this Action was time that I otherwise would have been spent monitoring the financial markets and making new financial investments, and thus represented a cost to me. For my time representing the Apple Class, I seek reimbursement in the amount of $6,937.50 (25 hours[2] at $277.50 per hour[3]).

[2] While I devoted a significant amount of time on the prosecution and settlement of the claims against Apple, my request for reimbursement of costs is based on a very conservative estimate of

(continued ...)

IV. CONCLUSION

11. In conclusion, I was closely involved throughout the prosecution and settlement of the claims asserted against Apple, strongly endorse the Apple Settlement as fair, reasonable, and adequate, and believe that the Apple Settlement represent a substantial recovery for the Apple Class. Accordingly, I respectfully request that the Court approve: (a) Class Representatives' motion for final approval of the proposed Apple Settlement; and (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses in connection with the Apple Settlement, which includes my request to recover the reasonable costs and expenses incurred with respect to my representation of the Apple Class in this litigation.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 8 day of May, 2020

Douglas Kurz

(... continued)

the amount of time I spent on this litigation since May of 2018. In addition, while I spent a substantial amount of time on this litigation prior to May of 2018, I did not seek reimbursement of any of that time in connection with the earlier settlements reached with the Individual Defendants and Underwriter Defendants.

[3] The hourly rate used for purposes of this request is based on the hourly rates of the paralegals of BLB&G and Berger Montague PC (counsel for Class Representative Palisade Strategic Master Fund (Cayman) Limited) who worked on the prosecution of the claims against Apple in this Action.

EXHIBIT 2

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE, INC., Defendants.	No. 1:14-cv-00443-JL ECF CASE

DECLARATION OF BRADLEY R. GOLDMAN ON BEHALF OF CLASS REPRESENTATIVE PALISADE STRATEGIC MASTER FUND (CAYMAN) LIMITED IN SUPPORT OF: (A) CLASS REPRESENTATIVES' MOTION FOR FINAL APPROVAL OF THE APPLE SETTLEMENT; AND (B) CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

I, Bradley R. Goldman, hereby declare under penalty of perjury as follows:

1. I am the Managing Director, General Counsel, and Chief Compliance Officer of Palisade Capital Management, L.L.C. ("PCM"), the investment manager to PCM's affiliate Palisade Strategic Master Fund (Cayman) Limited ("Strategic Master Fund"), one of the Court-

appointed Class Representatives in the above-captioned securities class action (the "Action").[1] I submit this Declaration in support of: (a) Class Representatives' motion for final approval of the Apple Settlement; and (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses in connection with the Apple Settlement, which includes Strategic Master Fund's request to recover the reasonable costs and expenses incurred with respect to its representation of the Apple Class in this litigation.

2. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 ("PSLRA"). I have personal knowledge of the matters set forth in this Declaration, as I have been directly involved in monitoring and overseeing the prosecution of the Action on behalf of Strategic Master Fund, and I could and would testify competently to these matters.

3. Strategic Master Fund is incorporated in the Cayman Islands as a Cayman Islands limited company.

I. OVERSIGHT OF THE LITIGATION

4. Strategic Master Fund has spent a substantial amount of time on the prosecution and settlement of the class action claims asserted against Defendant Apple Inc. ("Apple") in the Action. On behalf of Strategic Master Fund, I had regular communications with Strategic Master Fund's counsel, Berger Montague PC ("Berger Montague"), throughout this litigation. Strategic Master Fund, through my active and continuous involvement, as well as the involvement of

[1] Unless otherwise defined in this Declaration, all capitalized terms have the meanings defined in the Stipulation and Agreement of Settlement with Defendant Apple Inc. dated January 10, 2020 (ECF No. 252-1).

others as detailed below, closely supervised, carefully monitored, and was actively involved in all material aspects of the prosecution of the claims asserted against Apple. Strategic Master Fund received periodic status reports on case developments from Berger Montague, and participated in regular discussions with attorneys from Berger Montague concerning the prosecution of the claims against Apple, the strengths of and risks to the continued litigation of the claims against Apple, and the potential settlement of those claims. In particular, throughout the course of this Action, I, as well as my colleagues at PCM:

(a) Regularly communicated with Berger Montague by email and telephone regarding the posture and progress of the Action;

(b) Reviewed and analyzed all significant pleadings and briefs filed in the Action, including the Class Representatives' motion for certification of the Apple Class;

(c) Reviewed the Court's orders and discussed them with Berger Montague;

(d) Responded to several sets of interrogatories and document requests served by Apple, as well as numerous informal requests by Apple for documents and additional information from both PCM and Strategic Master Fund;

(e) Searched PCM's records and authorized PCM's third-party electronic records custodian to search for and provide Berger Montague with tens of thousands of electronic documents, and produced over 20,000 documents amounting to nearly 200,000 pages of documents, including native format spreadsheets, requested by Apple;

(f) Communicated with PCM's contacts at various brokerage firms and trading platforms to obtain time-stamped trading information sought by Apple even though PCM was not obligated to retain such information;

(g) Consulted with Berger Montague regarding the settlement negotiations with Apple; and

(h) Evaluated and approved the proposed Apple Settlement.

5. In addition, I, along with two other representatives of Strategic Master Fund, Michael Chizmar and William W. Lee, were deposed by Apple's Counsel on December 13, 2018 in connection with the motion for class certification: Also, on October 10, 2019, William W. Lee

was deposed for a second time during merits discovery. I, along with these representatives of Strategic Master Fund, spent a substantial amount of time preparing for and appearing at those depositions as well as in responding to Apple's written discovery requests that led up to those depositions.

II. ENDORSEMENT OF THE APPLE SETTLEMENT

6. Based on its involvement throughout the prosecution and resolution of the claims asserted against Apple, Strategic Master Fund believes that the proposed Apple Settlement is fair, reasonable, and adequate to the Apple Class. Strategic Master Fund believes that the Apple Settlement provides a substantial recovery for the Apple Class, particularly in light of the significant risks of continued litigation. Therefore, Strategic Master Fund strongly endorses approval of the Apple Settlement by the Court.

III. CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

7. Strategic Master Fund believes that the request for an award of attorneys' fees in the amount of 20% of the Apple Settlement Fund is fair and reasonable in light of the work that Plaintiffs' Counsel performed on behalf of the Apple Class. Strategic Master Fund takes seriously its role as a Class Representative to ensure that attorneys' fees are fair in light of the result achieved for the Class and reasonable to compensate Plaintiffs' Counsel for the work involved given the substantial risks counsel undertook in litigating this Action. Strategic Master Fund has evaluated Class Counsel's fee request by considering the extensive work performed by Plaintiffs' Counsel and the recovery obtained for the Apple Class.

8. Strategic Master Fund further believes that the Litigation Expenses being requested for reimbursement to Plaintiffs' Counsel in connection with the Apple Settlement are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the

remaining claims in the Action. Based on the foregoing, Strategic Master Fund fully supports Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses in connection with the Apple Settlement.

9. Strategic Master Fund understands that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA. For this reason, in connection with Class Counsel's request for reimbursement of Litigation Expenses, Strategic Master Fund seeks reimbursement of its costs incurred directly relating to its representation of the Apple Class. Strategic Master Fund also seeks reimbursement for out of pocket meal expenses incurred in connection with the Action, as described below.

10. As Managing Director, General Counsel, and Chief Compliance Officer of PCM, I am responsible for directing the day-to-day legal, regulatory, compliance, and litigation operations of PCM's investment funds, including Strategic Master Fund. I am a member of the New York and New Jersey bars and have practiced law for approximately 18 years, including 13 years at PCM. In addition to several of PCM's operations, record keeping, and accounting personnel, the following professional employees of PCM, who were familiar with Strategic Master Fund's investments in GTAT Securities, also participated in the prosecution of this Action: William W. Lee (PCM's Managing Director and Senior Portfolio Manager of Convertible Securities) and Michael Chizmar (PCM's Vice President of Convertible Securities). As discussed above, Strategic Master Fund, through our active and continuous involvement in this Action, closely supervised and carefully monitored the prosecution and settlement of the claims asserted against Apple, which included regular communications with Strategic Master Fund's counsel, Berger Montague; reviewing and analyzing all significant pleadings and briefs filed in the Action, including the Class Representative's motion for certification of the Apple

Class; searching for, reviewing, organizing, and producing nearly 200,000 pages of documents to Apple; preparing for and sitting for four depositions in the Action; and evaluating and approving the proposed Apple Settlement.

11. The substantial amount of time that we devoted to the representation of the Apple Class in this Action was time that otherwise would have been spent on other work for Strategic Master Fund and other client and fund accounts managed by PCM, and thus represented a cost to Strategic Master Fund. Strategic Master Fund seeks reimbursement in the amount of $24,288.75 for the following PCM personnel:

Personnel	Hours[2]	Rate[3]	Total
Bradley R. Goldman	52.00	$327.50	$17,030.00
William W. Lee	15.50	$277.50	$4,301.25
Michael Chizmar	13.00	$227.50	$2,957.50
TOTAL	**80.50**		**$24,288.75**

12. Strategic Master Fund also requests reimbursement of $425 for out-of-pocket expenses incurred for providing multiple breakfast and lunch meals over a four-day period in connection with hosting meetings to prepare for and for hosting the depositions of PCM

[2] While the Strategic Master Fund and PCM devoted a significant amount of time on the prosecution and settlement of the claims against Apple, its request for reimbursement of costs is based on a very conservative estimate of the amount of time we spent on this litigation since May 2018. In addition, while PCM personnel spent a substantial amount of time on this litigation prior to May 2018, Strategic Master Fund did not seek reimbursement of any of that time in connection with the earlier settlements reached with the Individual Defendants and Underwriter Defendants.

[3] The hourly rates used for purposes of this request are based on the hourly rates of the paralegals of Class Counsel and Berger Montague who worked on the prosecution of the claims against Apple in this Action.

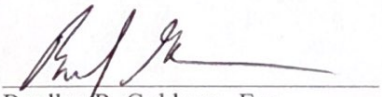
personnel. Thus, the total sought by Strategic Master Fund, for costs associated with the litigation and settlement of the Action on behalf of the Apple Class, is $24.713.75.

IV. CONCLUSION

13. In conclusion, Strategic Master Fund was closely involved throughout the prosecution and settlement of the claims asserted against Apple, strongly endorses the Apple Settlement as fair, reasonable, and adequate, and believes that the Apple Settlement represents a substantial recovery for the Apple Class. Accordingly, Strategic Master Fund respectfully requests that the Court approve: (a) Class Representatives' motion for final approval of the proposed Apple Settlement; and (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses in connection with the Apple Settlement, which includes Strategic Master Fund's request to recover the reasonable costs and expenses incurred with respect to its representation of the Apple Class in this litigation.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 5th day of May, 2020.



Bradley R. Goldman, Esq.

EXHIBIT 3

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE INC., Defendants.	No. 1:14-cv-00443-JL ECF Case

DECLARATION OF JAIME FIRENZE REGARDING: (A) MAILING OF THE APPLE SETTLEMENT NOTICE; (B) PUBLICATION OF THE APPLE SUMMARY SETTLEMENT NOTICE; AND (C) REPORT ON REQUESTS FOR EXCLUSION RECEIVED TO DATE

I, JAIME FIRENZE, declare as follows:

1. I am a Senior Project Manager for Epiq Class Action and Claims Solutions, Inc. ("Epiq"), and formerly Senior Project Manager of Operations for Garden City Group, LLC ("GCG").[1] Pursuant to the Court's March 3, 2020 Order Preliminarily Approving Settlement with Defendant Apple Inc. and Providing for Notice (the "Apple Preliminary Approval Order"), Epiq was authorized to act as the Claims Administrator in connection with the settlement reached in the above-captioned action (the "Action") with Defendant Apple Inc. (the "Apple Settlement").[2] I am

1 GCG was acquired by Epiq on June 15, 2018.

2 Unless otherwise defined herein, all capitalized terms have the meanings set forth in the Stipulation and Agreement of Settlement with Defendant Apple Inc. dated January 10, 2020 (the "Apple Settlement Stipulation").

over 21 years of age and am not a party to the Action. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

MAILING OF THE APPLE SETTLEMENT NOTICE

2. Pursuant to the Apple Preliminary Approval Order, Epiq mailed the Notice of (I) Certification of Class; (II) Proposed Settlement with Apple Inc.; (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses; and (IV) Settlement Fairness Hearing (the "Apple Settlement Notice") to potential Class Members. A copy of the Apple Settlement Notice is attached hereto as Exhibit A.

3. On March 31, 2020, Epiq caused 141,863 copies of the Apple Settlement Notice to be sent by First-Class Mail to potential Class Members whose names and addresses were received by Epiq in connection with the two Earlier Settlements in the Action approved by the Court in 2018 (the "Earlier Notice Mailing").

4. Epiq also caused 58,890 Apple Settlement Notices to be sent in bulk to 6 nominee holders that, in connection with the Earlier Notice Mailing, elected to mail settlement notices directly to their beneficial owners of GTAT Securities.

5. The Apple Settlement Notice explained to nominees that if they had previously submitted names and addresses in connection with the Earlier Notice Mailing, or had previously requested copies of settlement notices in bulk, they did not need to submit that information again unless they had additional names and addresses to provide or needed a different number of Apple Settlement Notices to forward to their customers. *See* Apple Settlement Notice ¶¶ 66-68.

6. Through May 8, 2020, Epiq has mailed an additional 10,395 Apple Settlement Notices to nominees who requested copies of the Apple Settlement Notice for forwarding to their

customers. All such requests have been, and will continue to be, complied with and addressed in a timely manner.

7. Through May 8, 2020, a total of 211,148 Apple Settlement Notices have been mailed to potential Class Members and their nominees. In addition, Epiq has re-mailed 9 Apple Settlement Notices to persons whose original mailings were returned by the U.S. Postal Service ("USPS") and for whom updated addresses were provided to Epiq by the USPS.

PUBLICATION OF APPLE SUMMARY SETTLEMENT NOTICE

8. In accordance with Paragraph 5(c) of the Apple Preliminary Approval Order, Epiq caused the Summary Notice of (I) Certification of Class; (II) Proposed Settlement With Apple Inc.; (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses; and (IV) Settlement Fairness Hearing (the "Apple Summary Settlement Notice") to be published in the *Investor's Business Daily* and released via *PR Newswire* on April 13, 2020. Copies of proof of publication of the Apple Summary Settlement Notice in the *Investor's Business Daily* and over *PR Newswire* are attached hereto as Exhibits B and C, respectively.

TELEPHONE HELP LINE

9. On March 14, 2018, Epiq established a case-specific, toll-free telephone helpline, 1-866-562-8790, with an interactive voice response system and live operators, to accommodate potential Class Members with questions about the Action and the Earlier Settlements. On March 31, 2020 Epiq updated the helpline to include information regarding the Apple Settlement. The automated attendant answers the calls and presents callers with a series of choices to respond to basic questions. Callers requiring further help have had the option to be transferred to a live operator during business hours. Epiq continues to maintain the telephone helpline and will update

the interactive voice response system as necessary through the administration of the Apple Settlement.

SETTLEMENT WEBSITE

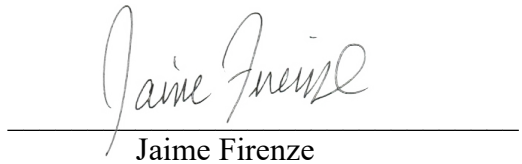
10. Epiq established and continues to maintain the Settlement website for this Action, www.GTATSecuritiesLitigation.com. The Settlement website was operational beginning on March 14, 2018, and is accessible 24 hours a day, 7 days a week. In accordance with Paragraph 5(b) of the Apple Preliminary Approval Order, Epiq has posted a copy of the Apple Settlement Notice to the Settlement website. Epiq also updated the website to provide potential Class Members with information concerning the Apple Settlement, including the May 25, 2020 exclusion/objection deadline and the date and time of the Court's Settlement Fairness Hearing. In addition, copies of the Court-approved Plan of Allocation and Claim Form previously mailed to Class Members in connection with the Earlier Settlements remain posted to the website and available for downloading. In accordance with the Apple Preliminary Approval Order, the Claim Form posted to the website was updated to include the revised postmark deadline of June 29, 2020 for the submission of Claims in connection with the Apple Settlement. Copies of the Apple Settlement Stipulation and Apple Preliminary Approval Order were also posted to the website. Epiq will continue to update the Settlement website during the course of this administration to provide Class Members with updated information regarding the Apple Settlement.

REPORT ON REQUESTS FOR EXCLUSION RECEIVED TO DATE

11. The Apple Settlement Notice informed Class Members that requests for exclusion from the Apple Class are to be sent to the Claims Administrator, such that they are received no later than May 25, 2020. The Apple Settlement Notice also sets forth the information that must be included in each request for exclusion. Through May 9, 2020, Epiq received five (5) requests for

exclusion. Epiq will submit a supplemental declaration after the May 25, 2020 deadline addressing all requests for exclusion received.

I declare under penalty of perjury that the foregoing is true and correct. Executed on May 11, 2020.



Jaime Firenze

EXHIBIT A

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE INC., Defendants.	No. 1:14-cv-00443-JL ECF CASE

NOTICE OF (I) CERTIFICATION OF CLASS; (II) PROPOSED SETTLEMENT WITH APPLE INC.; (III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES; AND (IV) SETTLEMENT FAIRNESS HEARING

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF SETTLEMENT: Please be advised that the Court-appointed Lead Plaintiff Douglas Kurz ("Lead Plaintiff") and plaintiff Palisade Strategic Master Fund (Cayman) Limited (the "Securities Act Plaintiff" and, collectively with Lead Plaintiff, "Plaintiffs" or the "Class Representatives"), on behalf of themselves and the Court-certified Class (as defined in ¶ 34 below and also referred to as the "Apple Class"), have reached a proposed settlement with defendant Apple Inc. ("Apple") for $3,500,000 in cash (the "Settlement" or "Apple Settlement"). The currently proposed Settlement is in addition to two other partial settlements with other non-Apple defendants previously approved by the Court, resulting in an aggregate recovery of $40,200,000 in cash.[1] The Apple Settlement, if approved, will resolve all claims in the above-captioned securities class action (the "Action") pending in the United States District Court for the District of New Hampshire (the "Court") against Apple. The claims asserted against Apple are the only remaining claims in this Action and, thus, if the Apple Settlement is approved, the Action will be completely resolved.

NOTICE OF CERTIFICATION OF CLASS: Please also be advised that the Action has been certified by the Court to proceed as a class action with respect to the claims asserted against Apple. Your rights may be affected if, during the period from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive (the "Class Period"), you purchased or otherwise acquired publicly traded GT Advanced Technologies Inc. ("GTAT") common stock ("GTAT Common Stock") and/or publicly traded GTAT 3.00% Convertible Senior Notes Due 2020 ("GTAT Senior Notes"), purchased or otherwise acquired publicly traded call options on GTAT common stock ("GTAT Call Options"), and/or sold (wrote) publicly traded put options on GTAT common stock ("GTAT Put Options," and together with GTAT Common Stock, GTAT Senior Notes, and GTAT Call Options, "GTAT Securities"), and were damaged thereby.[2]

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the proposed Settlement. If you are a member of the Apple Class,[3] your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Apple Settlement, or your eligibility to participate in the Settlement, please DO NOT contact the Court, GTAT, Apple, any other Defendant, or their counsel. All questions should be directed to Class Counsel or the Claims Administrator (*see* ¶ 71 below).

[1] Those earlier achieved settlements were: (i) the settlement with defendants Thomas Gutierrez, Richard Gaynor, Kanwardev Raja Singh Bal, Hoil Kim, Daniel W. Squiller, J. Michal Conaway, Kathleen A. Cote, Ernest L. Godshalk, Matthew E. Massengill, Mary Petrovich, Robert E. Switz, Noel G. Watson, and Thomas Wroe, Jr. (collectively, the "GTAT Individual Defendants"), on behalf of the Individual Defendant Settlement Class, for $27,000,000 in cash (the "Individual Defendant Settlement"); and (ii) the settlement with defendants Morgan Stanley & Co. LLC, Goldman, Sachs & Co. LLC (f/k/a Goldman Sachs & Co.), and Canaccord Genuity Inc. (collectively, the "Underwriter Defendants"), on behalf of the Underwriter Defendant Settlement Class, for $9,700,000 in cash (the "Underwriter Defendant Settlement," and together with the Individual Defendant Settlement, the "Earlier Settlements"). The Earlier Settlements were approved by the Court on July 27, 2018. Notice of the Earlier Settlements was disseminated to potential members of the respective settlement classes beginning in March 2018.

[2] Any capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement with Defendant Apple Inc. dated January 10, 2020 (the "Stipulation" or "Apple Stipulation"), which is available at www.GTATSecuritiesLitigation.com.

[3] Members of the Apple Class are referred to as "Apple Class Members" or "Class Members."

1. **Description of the Action and the Class:** This Notice relates to an additional proposed Settlement in a pending securities class action brought by investors alleging that Defendants violated the federal securities laws by, among other things, making false and misleading statements regarding GTAT or were statutorily liable for false and misleading statements in GTAT's offering materials for GTAT's secondary public offering of common stock and initial public offering of GTAT Senior Notes in December 2013 (respectively, "Common Stock Secondary Offering" and "Senior Notes Offering"). Apple and its employees were not alleged to have made any false or misleading statements; rather, they were alleged to have been statutorily liable for certain of GTAT's alleged misstatements. A more detailed description of the Action and the claims asserted against Apple is set forth in ¶¶ 11-33 below. The Apple Settlement, if approved by the Court, will settle all of the remaining claims of the Class in the Action, which are the claims asserted against Apple.

2. **Statement of the Class's Recovery:** Subject to Court approval, the Class Representatives, on behalf of themselves and the other Class Members, have agreed to settle with Apple in exchange for a payment of $3,500,000 in cash (the "Settlement Amount" or "Apple Settlement Amount"), to be deposited into an escrow account for the benefit of the Class. The "Net Settlement Fund" or "Net Apple Settlement Fund" (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund" or "Apple Settlement Fund") less (i) any Taxes, (ii) any Notice and Administration Costs, (iii) any Litigation Expenses awarded by the Court, and (iv) any attorneys' fees awarded by the Court) will be distributed to Class Members.

3. **Estimate of Average Amount of Recovery Per Share, Note, or Option:** Lead Plaintiff's damages expert estimates that that the conduct at issue in the Action affected approximately 153,104,782 shares of GTAT Common Stock, approximately 219,474 GTAT Senior Notes, and approximately 101,793,200 GTAT Call Options purchased, and approximately 81,674,600 GTAT Put Options sold (written), during the Class Period.[4] Assuming the Settlement is approved, if all eligible Class Members elect to participate in the Settlement, the estimated average recovery from the Settlement (before the deduction of the amounts set forth in ¶ 2 above) would be: (i) approximately $0.02 per affected share of GTAT Common Stock; (ii) approximately $1.35 per each affected $1,000 GTAT Senior Note; (iii) approximately $0.001 per affected GTAT Call Option; and (iv) approximately $0.005 per affected GTAT Put Option. Class Members should note, however, that the foregoing average recovery per share, note, or option is only an estimate. Some Class Members may recover more or less than these estimated amounts depending on, among other factors, which GTAT Securities they purchased/acquired or sold, when and at what prices they purchased/acquired or sold their GTAT Securities, and the total number of valid Claim Forms submitted. Distributions to eligible Class Members will be made based on the Plan of Allocation previously approved by the Court as discussed in ¶ 49 below.

4. **Statement of Potential Outcome of Case and Potential Damages:** The Settling Parties do not agree on the average amount of damages per share, note, or option that would be recoverable if the Class Representatives were to prevail on the claims asserted in the Action against Apple. Among other things, Apple does not agree with the Class Representatives' assertions that: (i) they violated the federal securities laws; (ii) that the GTAT Individual Defendants made false or misleading statements; (iii) that the GTAT Individual Defendants made any allegedly false or misleading statements with the requisite state of mind; (iv) that Apple exerted control over GTAT or the GTAT Individual Defendants as required by the federal securities laws; or (v) damages were suffered by Class Members as a result of their alleged conduct.

5. **Attorneys' Fees and Expenses:** In connection with the Settlement, Court-appointed Lead Counsel, Bernstein Litowitz Berger & Grossmann LLP ("Lead Counsel" or "Class Counsel"), will apply to the Court for an award of attorneys' fees on behalf of all Plaintiffs' Counsel in the amount of 20% of the Apple Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses which were incurred in the Action and which were not applied for in connection with the Earlier Settlements in an amount not to exceed $800,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by the Class Representatives directly related to their representation of the Class. Any fees and expenses awarded by the Court will be paid from the Apple Settlement Fund. Class Members are not personally liable for any such fees or expenses. If the Court approves Lead Counsel's fee and expense application, the average cost per share, note, or option for attorneys' fees and Litigation Expenses would be: (i) approximately $0.0075 per affected share of GTAT Common Stock; (ii) approximately $0.58 per each affected $1,000 GTAT Senior Note; (iii) approximately $0.0005 per affected GTAT Call Option; and (iv) approximately $0.002 per affected GTAT Put Option.

6. **Identification of Attorneys' Representative:** The Class Representatives and the Class are represented by Lauren A. Ormsbee, Esq., of Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York, NY 10020, 1-800-380-8496, settlements@blbglaw.com.

7. **Reasons for the Settlement:** The Class Representatives' principal reason for entering into the Settlement is the immediate cash benefit for the Class without the risk or the delays inherent in further litigation of the remaining claims against Apple following resolution of the Earlier Settlements. Moreover, the cash benefit provided under the proposed Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – against Apple might be achieved after further contested motions, a trial of the Action, and likely appeals that would follow a trial, a process that could be expected to last several years. Apple denies all allegations of wrongdoing or liability whatsoever and is entering into the Settlement solely to eliminate the uncertainty, burden, and expense of further protracted litigation.

[4] All options-related amounts in this paragraph are per share of the underlying security (*i.e.*, 1/100 of a contract).

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN JUNE 29, 2020, IF YOU HAVE NOT ALREADY SUBMITTED ONE	**If you previously submitted a valid Claim Form and are eligible to participate in the Earlier Settlements, you do not need to take further action to be eligible to participate in the Apple Settlement**. If you have **NOT** previously submitted a valid Claim Form, in order to be eligible to share in the proceeds of the Apple Settlement, you must submit one, postmarked no later than June 29, 2020. This is the only way to be eligible to receive a payment from the proceeds of the Apple Settlement. You can obtain a copy of the Claim Form at www.GTATSecuritiesLitigation.com, by calling 1-866-562-8790, or emailing info@GTATSecuritiesLitigation.com. If you are a Class Member and you remain in the Class, you will be bound by the Apple Settlement as approved by the Court and you will give up any Released Plaintiffs' Claims (defined in ¶ 42 below) that you have against Apple and the other Apple Releasees (defined in ¶ 43 below), so it is in your interest to submit a Claim Form if you have not already submitted one.
EXCLUDE YOURSELF FROM THE APPLE CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS *RECEIVED* NO LATER THAN MAY 25, 2020.	If you request to be excluded from the Apple Class, you will not be eligible to receive any payment from the Apple Settlement Fund. Requesting exclusion is the only option that allows you ever to be part of any other lawsuit against Apple or any of the Apple Releasees concerning the Released Plaintiffs' Claims.
OBJECT TO THE APPLE SETTLEMENT OR THE REQUEST FOR ATTORNEYS' FEES AND EXPENSES BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS *RECEIVED* NO LATER THAN MAY 25, 2020.	If you do not like the proposed Apple Settlement or the request for attorneys' fees and Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Apple Settlement unless you are a Class Member and do not exclude yourself from the Class.
PARTICIPATE IN A HEARING ON JUNE 15, 2020 AT 10:00 A.M. AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS *RECEIVED* NO LATER THAN MAY 25, 2020.	Filing a written objection and notice of intention to appear by May 25, 2020 allows you to speak in Court, at the discretion of the Court, about the fairness of the Apple Settlement and/or the request for attorneys' fees and Litigation Expenses if you are a Class Member. If you submit a written objection, you may (but you do not have to) participate in the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a Class Member and have not already submitted a valid Claim Form or do not submit a valid Claim Form in connection with the Apple Settlement, you will not be eligible to receive any payment from the Apple Settlement Fund. You will, however, remain a member of the Class, which means that you give up your right to sue about the claims against Apple that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action with respect to the Apple Settlement.

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WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired GTAT Common Stock, GTAT Senior Notes, and/or GTAT Call Options, and/or sold (wrote) GTAT Put Options, during the Class Period. The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement and to understand how this class action lawsuit may generally affect your legal rights.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Class if you wish to so do. It is also being sent to inform you of the terms of the proposed Settlement and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the proposed Settlement and the motion by Class Counsel for an award of attorneys' fees and Litigation Expenses (the "Settlement Fairness Hearing"). *See* ¶¶ 58-59 below for details about the Settlement Fairness Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the proposed Settlement.

WHAT IS THIS CASE ABOUT?

11. This is a securities class action brought against certain of the executive officers and directors (the "GTAT Individual Defendants") of technology company GT Advanced Technologies Inc. ("GTAT" or the "Company"); the underwriters of the Company's public offering of 3.00% Convertible Senior Notes Due 2020 (the "Senior Notes Offering") and its secondary public offering of common stock (the "Common Stock Secondary Offering"), both conducted on or about December 4, 2013; and against Apple. The Action alleges, among other things, that during the Class Period and/or in the offering materials for the Offerings, the GTAT Individual Defendants misled investors about the true nature, progress, and success of GTAT's joint venture agreement with Apple for the production of sapphire material. The Action further alleges, in connection with Apple, that Apple is liable, in whole or in part, for GTAT's alleged misrepresentations to investors under the "control person" provisions of the federal securities laws. The Action further alleges that GTAT investors suffered economic harm when the truth about the Apple agreement was revealed upon the Company's filing for Chapter 11 bankruptcy protection on October 6, 2014.[5]

12. This litigation was commenced on or about October 9, 2014, with the filing of multiple putative securities class action complaints in the United States District Court for the District of New Hampshire (the "Court"). By Order dated February 4, 2015, the Court consolidated the related actions into the above-captioned Action.

13. Pursuant to the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 77z-1 and 78u-4, as amended (the "PSLRA"), notice to the public was issued setting forth the deadline by which putative class members could move the Court to be appointed to act as lead plaintiff. On May 20, 2015, the Court entered an Order appointing Douglas Kurz as Lead Plaintiff in the Action, and approving Lead Plaintiff's selection of Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel and Orr & Reno as Local Counsel.

14. On July 20, 2015, Lead Plaintiff filed and served the Consolidated Class Action Complaint (the "Complaint"), which included Vance K. Opperman ("Opperman"), the Securities Act Plaintiff, and Highmark Limited, in respect of its Segregated Account Highmark Fixed Income 2 ("Highmark Limited") as additional named plaintiffs. The Complaint asserted (i) claims under § 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), and Rule 10b-5 promulgated thereunder, against Defendants Kanwardev Raja Singh Bal ("Bal"), Richard Gaynor ("Gaynor"), Thomas Gutierrez ("Gutierrez"), Hoil Kim ("Kim"), and Apple; (ii) claims under § 20(a) of the Exchange Act against Defendants Bal, Gaynor, Gutierrez, Kim, Daniel W. Squiller ("Squiller"), and Apple; (iii) claims under § 11 of the Securities Act of 1933 (the "Securities Act") against Defendants Gaynor, Bal, Gutierrez, J. Michal Conaway ("Conaway"), Kathleen A. Cote ("Cote"), Ernest L. Godshalk ("Godshalk"), Matthew E. Massengill ("Massengill"), Mary Petrovich ("Petrovich"), Robert E. Switz ("Switz"), Noel G. Watson ("Watson"), Thomas Wroe, Jr. ("Wroe"), and the Underwriter Defendants; (iv) claims under § 12(a)(2) of the Securities Act against the Underwriter Defendants; and (v) claims under § 15 of the Securities Act against Defendants Gaynor, Kim, Gutierrez, Squiller, Conaway, Cote, Godshalk, Massengill, Petrovich, Switz, Watson, Wroe, and Apple.

15. On October 7, 2015, Apple and the other Defendants filed and served motions to dismiss the Complaint. On December 18, 2015, Lead Plaintiff filed and served his papers in opposition to the motions to dismiss; on March 2, 2016, Apple and the other Defendants filed and served reply papers; and, on March 22, 2016, Lead Plaintiff filed his sur-reply.

16. On March 17, 2017, Lead Plaintiff, the Securities Act Plaintiff, former named plaintiff Highmark Limited, and the Underwriter Defendants entered into a Memorandum of Understanding memorializing their agreement in principle to settle the Action as against the Underwriter Defendants for $9,700,000 in cash (the "Underwriter Defendant Settlement").

17. On May 4, 2017, the Court entered its Memorandum Opinion denying in part and granting in part the motions to dismiss filed by the GTAT Individual Defendants and Apple, and denying the Underwriter Defendants' motion to dismiss without prejudice to their

[5] As a result of the Company's filing for bankruptcy protection, GTAT was not named as a defendant in this Action.

ability to re-submit the motion if necessary. Lead Plaintiff's remaining claims following the Court's ruling on Defendants' Motions to Dismiss included: (i) claims under Section 10(b) of the Exchange Act against Defendants Bal, Gaynor, and Gutierrez; (ii) claims under Section 20(a) of the Exchange Act against Defendants Bal, Gaynor, Gutierrez, Kim, and Squiller; (iii) a claim under Section 20(a) of the Exchange Act against Apple; (iv) claims under Section 11 of the Securities Act against Defendants Gaynor, Bal, Gutierrez, Conaway, Cote, Godshalk, Massengill, Petrovich, Switz, Watson, Wroe, and the Underwriter Defendants; (v) claims under Section 12(a)(2) of the Securities Act against the Underwriter Defendants; (vi) claims under Section 15 of the Securities Act against Defendants Gutierrez, Gaynor, Kim, and Squiller; and (vii) a claim under Section 15 of the Securities Act against Apple.

18. On August 18, 2017, Lead Plaintiff, the Securities Act Plaintiff, former named plaintiff Highmark Limited, and the Underwriter Defendants entered into the Stipulation and Agreement of Settlement with Settling Underwriter Defendants (the "Underwriter Defendant Stipulation") setting forth the final terms and conditions of the Underwriter Defendant Settlement.

19. On October 2, 2017, Lead Counsel and counsel for the GTAT Individual Defendants and Apple participated in a full day mediation session before retired United States District Court Judge Layn R. Phillips (the "Mediator"). In advance of that session, the parties exchanged detailed mediation statements and exhibits to the Mediator, which addressed the issues of both liability and damages. As a result of extensive, arm's-length negotiations at the mediation session, Lead Plaintiff and the GTAT Individual Defendants reached an agreement in principle to settle the Action as against the GTAT Individual Defendants for $27,000,000 in cash (the "Individual Defendant Settlement"). Lead Plaintiff and Apple were unable to reach a settlement at that time.

20. On October 13, 2017, Lead Plaintiff and the GTAT Individual Defendants entered into a Settlement Term Sheet memorializing the agreement in principle to settle the Action as against the GTAT Individual Defendants, subject to the negotiation of the terms of a formal, final stipulation of settlement and approval of the Court.

21. On January 26, 2018, Lead Plaintiff, the Securities Act Plaintiff, former named plaintiff Highmark Limited, and the GTAT Individual Defendants entered into the Stipulation and Agreement of Settlement with Individual Defendants (the "Individual Defendant Stipulation") setting forth the final terms and conditions of the Individual Defendant Settlement.

22. On February 13, 2018, the Court granted preliminary approval of the Individual Defendant Settlement and Underwriter Defendant Settlement. The Court entered judgments approving the Individual Defendant Settlement and Underwriter Defendant Settlement on July 27, 2018.

23. Lead Plaintiff continued to prosecute his case against Apple. Fact discovery commenced in March 2018 and was substantially completed in April 2019. Lead Plaintiff sought, received, and reviewed 400,972 documents, totaling 2,317,704 pages, including documents from Apple (196,014 documents, totaling 790,851 pages); non-party GTAT (190,961 documents, totaling 1,454,786 pages);[6] the Underwriter Defendants (13,481 documents, totaling 69,240 pages); and the GTAT Individual Defendants and several former individual employees of GTAT (290 documents, totaling 2,216 pages). Apple also sought discovery of the Class Representatives. In sum, the Class Representatives produced 20,106 documents, totaling 198,296 pages. The Class Representatives also prepared hundreds of pages of written discovery in response to Apple's requests.

24. Fact depositions commenced in December 2018 and closed in May 2019. The parties collectively deposed more than twenty (20) fact witnesses, including the GTAT Individual Defendants in the Action, several of the Director Defendants, various current and former employees of GTAT and Apple who were involved in the project at issue in the Action, Lead Plaintiff, and three representatives of Palisade Strategic Master Fund (Cayman) Limited.

25. On September 20, 2018, Lead Plaintiff filed his Motion for Class Certification and Appointment of Class Representatives and Class Counsel. Attached to the Motion was the Expert Report of Chad Coffman, CFA, who opined that the markets for GTAT Securities were efficient throughout the Class Period and that damages for each of the GTAT Securities could be calculated using a common class-wide methodology. On December 21, 2018, Apple filed a brief in opposition to Lead Plaintiff's Motion and attached an expert report challenging certain of Mr. Coffman's opinions. Lead Plaintiff filed a reply on February 22, 2019, which was accompanied by a rebuttal expert report authored by Mr. Coffman. Apple filed a brief sur-reply on March 8, 2019.

26. Lead Plaintiff and Apple had commenced merits expert discovery in Summer 2019. Lead Plaintiff submitted another Expert Report of Chad Coffman, CFA, who opined on the issues of loss causation and damages. Apple submitted four rebuttal Expert Reports, one in response to Mr. Coffman's report, and three related to various defenses to liability in this Action. Apple deposed Mr. Coffman and Lead Plaintiff deposed Apple's four expert witnesses.

27. The Court heard oral argument on the Motion for Class Certification on July 23, 2019. On September 30, 2019, after months of briefing and a full hearing, the Court granted Lead Plaintiff's Motion, finding that the Apple Class satisfied each of the Federal Rules of Civil Procedure 23(a) and 23(b)(3) requirements, and appointing Lead Plaintiff and the Securities Act Plaintiff as Class Representatives and Bernstein Litowitz Berger & Grossmann LLP as Class Counsel.

28. On September 27, 2019, Apple filed a Motion for Summary Judgment. In support of this Motion, Apple filed two memoranda: one arguing that Apple was not liable as a control person under the federal securities laws and the other disputing GTAT's primary liability under the federal securities laws. Apple also filed a related motion and memorandum to exclude the opinions of Lead Plaintiff's expert, Chad Coffman. Opposition to these motions was due on November 25, 2019.

[6] Certain of these documents were subpoenaed by Apple.

29. Following extensive arm's-length negotiations in September, October, and November 2019, the Class Representatives and Apple reached an agreement in principle to settle the remaining control-person claims asserted in the Action against Apple.

30. On November 22, 2019, the Class Representatives and Apple filed a Joint Notice of Settlement and Motion to Stay Summary Judgment Schedule, which the Court so-ordered on November 25, 2019.

31. On January 10, 2020, the Class Representatives and Apple entered into the Stipulation, which sets forth the final terms and conditions of the Apple Settlement. The Stipulation is available at www.GTATSecuritiesLitigation.com.

32. Apple has entered into the Stipulation solely to eliminate the uncertainty, burden, and expense of further protracted litigation. Apples denies any wrongdoing.

33. On March 3, 2020, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Class Members, and scheduled the Settlement Fairness Hearing to consider whether to grant final approval to the Settlement.

HOW DO I KNOW IF I AM AFFECTED BY THE APPLE SETTLEMENT? WHO IS INCLUDED IN THE APPLE CLASS?

34. If you are a member of the Apple Class, you are subject to the terms of the Apple Settlement, unless you timely request to be excluded.

The Apple Class certified by the Court on September 30, 2019 consists of:

> all persons and entities who or which from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive (the "Class Period") purchased or otherwise acquired publicly traded GTAT common stock ("GTAT Common Stock") and/or publicly traded GTAT 3.00% Convertible Senior Notes Due 2020 ("GTAT Senior Notes"), purchased or otherwise acquired publicly traded call options on GTAT common stock ("GTAT Call Options"), and/or sold (wrote) publicly traded put options on GTAT common stock ("GTAT Put Options"), and were damaged thereby.

Excluded from the Apple Class by definition are:

> Defendants; GTAT; the affiliates and subsidiaries of the Underwriter Defendants, GTAT, and Apple; the Officers,[7] directors, and partners of the Underwriter Defendants, GTAT, and Apple during the Class Period; members of the Immediate Family[8] of any excluded person; the heirs, successors, and assigns of any excluded person or entity; and any entity in which any excluded person or entity has or had during the Class Period a controlling interest; *provided, however*, that any Investment Vehicle[9] shall not be deemed an excluded person or entity by definition. Also excluded from the Apple Class are any persons or entities who or which exclude themselves by submitting a request for exclusion from the Apple Class in accordance with the requirements set forth in this Notice. *See* "What if I Do Not Want To Be A Member Of The Apple Class? How Do I Exclude Myself," on page 9 below.

RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT.

IF YOU ARE A CLASS MEMBER AND YOU WISH TO BE ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU MUST SUBMIT A CLAIM FORM. PLEASE NOTE: IF YOU SUBMITTED A VALID CLAIM FORM IN CONNECTION WITH THE EARLIER SETTLEMENTS, DO NOT SUBMIT ANOTHER CLAIM FORM.

WHAT ARE THE CLASS REPRESENTATIVES' REASONS FOR THE PROPOSED SETTLEMENT?

35. The Class Representatives and Class Counsel believe that the control person claims asserted against Apple have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their remaining claims against Apple through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. For example, in order for Apple to be held liable under §20(a) of the Exchange Act or §15 of the Securities Act, the Class Representatives would first

[7] "Officer" means any officer as that term is defined in Securities and Exchange Act Rule 16a-1(f).

[8] "Immediate Family" means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used in this definition, "spouse" shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

[9] "Investment Vehicle" means any investment company or pooled investment fund, including, but not limited to, mutual fund families, exchange-traded funds, fund of funds, and hedge funds, in which any of the Underwriter Defendants have, has, or may have a direct or indirect interest, or as to which any of their respective affiliates may act as an investment advisor but of which any of the Underwriter Defendants or any of their respective affiliates is not a majority owner or does not hold a majority beneficial interest. This definition of Investment Vehicle does not bring into the Class any of the Underwriter Defendants themselves.

have to establish that the controlled persons, *i.e.*, GTAT and the GTAT Individual Defendants, were liable under §10(b) of the Exchange Act and §11 of the Securities Act, respectively. With respect to claims under § 10(b) of the Exchange Act, the Class Representatives faced significant risks in proving that the alleged false statements made by the GTAT Individual Defendants during the Class Period were intentionally or recklessly made. Also, with respect to claims under § 11 of the Securities Act, the Class Representatives faced significant challenges associated with establishing that there were material misstatements and omissions in the public securities offering documents at issue. In addition, the Class Representatives faced challenges with respect to proving loss causation and class-wide damages. Moreover, the Class Representatives, assuming they could prove primary liability under §10(b) and/or §11, then faced significant challenges with respect to proving "control person" liability against Apple, *i.e.*, that Apple had both the power to control GTAT and actually exercised that control over GTAT. The Class Representatives would also have to rebut Apple's defense that its actions were in good faith, a showing that would defeat the control person claims. Furthermore, the Class Representatives would have to prevail at several additional stages in this litigation – motions for summary judgment, trial, and if they prevailed on those, on the appeals that were likely to follow. Thus, there were very significant risks attendant to the continued prosecution of the claims against Apple.

36. In light of these risks, the amount of Settlement, and the certainty of recovery to the Class, the Class Representatives and Class Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class. The Class Representatives and Class Counsel believe that the Settlement provides an additional benefit to the Class, namely $3.5 million in cash (less the various deductions described in this Notice), in addition to the earlier settlements totaling $36.7 million in cash (less the various deductions approved by the Court), as compared to the risk that the claims in the Action against Apple might produce a smaller recovery, or no recovery, after summary judgment, trial, and appeals.

37. Apple has denied the claims asserted against it in the Action and denies having engaged in any wrongdoing or violation of law of any kind whatsoever. Apple has agreed to the Settlement solely to eliminate the uncertainty, burden, and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Apple.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT WITH APPLE?

38. If there were no Settlement and the Class Representatives failed to establish any essential legal or factual element of their claims against Apple, neither the Class Representatives nor the other members of the Class would recover anything from Apple. Also, if Apple were successful in proving any of its defenses, either at summary judgment, at trial, or on appeal, the Class could recover substantially less than the amount provided under the Settlement, or nothing at all.

HOW ARE CLASS MEMBERS AFFECTED BY THE ACTION AND THE APPLE SETTLEMENT?

39. If you are a Class Member, you are represented by the Class Representatives and Class Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, "When And Where Will The Court Decide Whether To Approve The Apple Settlement?," below.

40. If you are a Class Member and you do not exclude yourself from the Apple Class, you will be bound by any orders issued by the Court relating to the Settlement. If you are Class Member and do not wish to remain a member of the Apple Class, you may exclude yourself from the Apple Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Member Of The Apple Class? How Do I Exclude Myself?," below.

41. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Apple and will provide that, upon the Effective Date of the Apple Settlement, the Class Representatives and each of the other Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, will have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim (as defined in ¶ 42 below) (including Unknown Claims, as defined in ¶ 44 below) against Apple and the other Apple Releasees (as defined in ¶ 43 below) and will forever be barred and enjoined from commencing, maintaining, or prosecuting any or all of the Released Plaintiffs' Claims against any of the Apple Releasees.

42. "Released Plaintiffs' Claims" means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments, and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, whether class or individual in nature, whether fixed or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that Plaintiffs or any other member of the Apple Class (a) asserted in the Action, or (b) could have asserted in the Action or in any other forum that both (i) arise out of, are based upon, or relate to the allegations, transactions, acts, facts, claims, matters, transactions, events, occurrences, disclosures, statements, representations, omissions, or failures to act involved, set forth, or referred to in the Complaint and (ii) relate to any purchase, acquisition, disposition, sale, or holding of GTAT publicly traded Common Stock, GTAT Senior Notes, GTAT Call Options, or GTAT Put Options during the Class Period. Released Plaintiffs' Claims do not cover or include: (i) any claims by any

governmental entity arising out of any governmental investigation of Apple or any of Apple's respective former or current officers or directors relating to the wrongful conduct alleged in the Action;[10] (ii) any claims asserted in the Action against any of the GTAT Individual Defendants or Underwriter Defendants; (iii) any claims of any person or entity who or which submits a request for exclusion from the Apple Class that is accepted by the Court; and (iv) any claims relating to the enforcement of the Settlement.

43. "Apple Releasees" means Apple and Apple's Counsel, and each of their respective past or present subsidiaries, parents, affiliates, principals, successors, predecessors, assigns, officers, directors, underwriters, trustees, partners, members, agents, employees, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants, auditors, financial or investment advisors or consultants, investment bankers, personal or legal representatives, any entity in which Apple has a controlling interest, and each of the predecessors, successors, and assigns of the foregoing, in their capacities as such; *provided, however*, that the Apple Releasees do not include the Individual Defendants or Underwriter Defendants.

44. "Unknown Claims" means any Released Plaintiffs' Claims which Plaintiffs 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 such claims, and any Released Apple Claims that Apple does not know or suspect to exist in its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs and Apple shall expressly waive, and each of the other Class Members 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 or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

> A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims, but, upon the Effective Date of the Settlement, the Settling Parties shall expressly settle and release, and each Class Member shall be deemed to have, and by operation of the Judgment shall have, settled and released any and all Released Claims without regard to the subsequent discovery or existence of such different or additional facts. Plaintiffs and Apple acknowledge, and each of the other Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

45. The Judgment will also provide that, upon the Effective Date of the Apple Settlement, Apple, on behalf of itself, and its respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Apple Claim (as defined in ¶ 46 below) (including Unknown Claims) against the Class Representatives and the other Plaintiff Releasees (as defined in ¶ 47 below), and will forever be barred and enjoined from commencing, maintaining, or prosecuting any or all of the Released Apple Claims against any of the Plaintiff Releasees.

46. "Released Apple Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common, or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Apple. Released Apple Claims do not include: (i) any claims against any person or entity who or which submits a request for exclusion from the Apple Class that is accepted by the Court; and (ii) any claims relating to the enforcement of the Settlement.

47. "Plaintiff Releasees" means (i) Plaintiffs, their attorneys, and all other Class Members; (ii) the past or present subsidiaries, parents, affiliates, principals, successors, predecessors, assigns, officers, directors, underwriters, trustees, partners, members, agents, employees, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants, auditors, financial or investment advisors or consultants, investment bankers, and personal or legal representatives of each of the foregoing in (i), and any entity in which any of the foregoing in (i) has a controlling interest; and (iii) the current and former officers, directors, Immediate Family members, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, agents, affiliates, insurers, reinsurers, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, attorneys, advisors, and associates of the each of the foregoing in (i) and (ii), in their capacities as such.

[10] For the avoidance of doubt, the above-referenced exclusion for claims by any governmental entity is set forth above only to clarify that the Released Plaintiffs' Claims do not affect the rights that any governmental entity may have to assert a claim against any of the Apple Releasees, and it does not preserve for any Apple Class Member any right to assert a claim on the basis of that exclusion from the Released Plaintiffs' Claims. To the best of Plaintiffs' and Apple's knowledge, there are no claims by any governmental entity arising out of any governmental investigation of Apple or any of Apple's respective former or current officers or directors relating to the wrongful conduct alleged in the Action.

HOW MUCH WILL MY PAYMENT FROM THE APPLE SETTLEMENT BE? HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

48. At this time, it is not possible to make any determination as to how much any individual Class Member may receive from Apple Settlement.

49. The proceeds of the Apple Settlement will be distributed in accordance with the Plan of Allocation that was previously mailed to Class Members in connection with notice of the Earlier Settlements achieved with the GTAT Individual Defendants and Underwriter Defendants and which was approved by the Court on July 27, 2018. The Claims of Apple Class Members will be calculated under the Court-approved Plan of Allocation in the same manner that the Claims of members of the Individual Defendant Settlement Class are calculated under the Plan of Allocation. A copy of the Plan of Allocation may be downloaded from www.GTATSecuritiesLitigation.com, by calling the Claims Administrator at 1-866-562-8790, or by emailing the Claims Administrator at info@GTATSecuritiesLitigation.com.

50. To be eligible for a payment from the proceeds of the Apple Settlement, you must be a member of the Apple Class and must have either (i) submitted a valid Claim to the Claims Administrator on or before November 6, 2019 that is approved by the Court for payment from the Individual Defendant Settlement; or (ii) submitted or now submit a valid Claim to the Claims Administrator after November 6, 2019 that is approved by the Court for payment from the Net Apple Settlement Fund. If you have not yet submitted a Claim Form to the Claims Administrator, you must complete and return a Claim Form postmarked no later than June 29, 2020. You may obtain a Claim Form at www.GTATSecuritiesLitigation.com, by calling the Claims Administrator at 1-866-562-8790, or by emailing the Claims Administrator at info@GTATSecuritiesLitigation.com. If you request exclusion from the Apple Class, you will not be eligible to receive a payment from the Apple Settlement.

51. **PLEASE NOTE: If you submitted a valid Claim Form in connection with the Earlier Settlements, DO NOT submit another form.**[11]

WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING IN CONNECTION WITH THE APPLE SETTLEMENT? HOW WILL THE LAWYERS BE PAID?

52. Before final approval of the Apple Settlement, Class Counsel will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in an amount not to exceed 20% of the Apple Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses which were incurred in the Action and which were not applied for in connection with the Earlier Settlements in an amount not to exceed $800,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by the Class Representatives directly related to their representation of the Class. Such sums as may be approved by the Court will be paid from the Apple Settlement Fund. Class Members are not personally liable for any such fees or expenses.

WHAT IF I DO NOT WANT TO BE A MEMBER OF THE APPLE CLASS? HOW DO I EXCLUDE MYSELF?

53. Each Class Member will be bound by the determinations, orders, and judgments in this Action relating to the Apple Settlement, whether favorable or unfavorable, unless such person or entity submits a written request for exclusion from the Apple Class that is accepted by the Court.

54. Each request for exclusion must be in writing and must be mailed or delivered to GTAT Securities Litigation, APPLE SETTLEMENT EXCLUSIONS, c/o Claims Administrator, P.O. Box 10463, Dublin, OH 43017-4063, **with a copy emailed to Class Counsel at settlements@blbglaw.com,** such that it is ***received*** **no later than May 25, 2020**. You will not be able to exclude yourself from the Apple Class after that date. Each request for exclusion must: (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity "requests exclusion from the Apple Class in *Levy* v. *Gutierrez, et al.*, Case No. 1:14-cv-00443-JL (GTAT Securities Litigation)"; (iii) state the amount of each GTAT Security (in terms of number of shares of GTAT Common Stock, GTAT Call Options, GTAT Put Options, and/or face value of GTAT Senior Notes) that the person or entity requesting exclusion purchased/acquired and/or sold during the Class Period (*i.e.*, from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive), as well as the dates and prices of each such purchase/acquisition and sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

[11] As noted above, if you are and remain a Class Member, you will be bound by the terms of the Apple Settlement, including the Releases provided for under the Settlement, whether or not you submit a Claim Form. The release of the Apple Releasees is further memorialized by the Release and Certification set forth in the Claim Form. If you submit a Claim Form now or you previously submitted a Claim Form in connection with the Earlier Settlements and do not request exclusion from the Class, the release signed by you or on your behalf in that Claim Form will be deemed to include, and by operation of law and of the Judgment will include, a release of all Released Plaintiffs' Claims against the Apple Releasees.

55. If you do not want to be part of the Apple Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Apple Releasees. Excluding yourself from the Class is the only option that allows you to be part of any other lawsuit against Apple or any of the other Apple Releasees concerning the Released Plaintiffs' Claims. Please note, however, if you decide to exclude yourself from the Class, you may be time-barred from asserting the claims asserted in the Action against Apple by a statute of repose that has possibly expired for claims under the federal securities laws.

56. If you are excluded from the Class, you will not be eligible to receive any payment out of the Net Apple Settlement Fund.

57. Apple has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Class in an amount that exceeds an amount agreed to by the Class Representatives and Apple.

WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE APPLE SETTLEMENT? DO I HAVE TO PARTICIPATE IN THE HEARING? HOW DO I OBJECT? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

58. **Class Members do not need to participate in the Settlement Fairness Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not participate in the hearing. Class Members can participate in the Settlement without participating in the Settlement Fairness Hearing. Please Note: The date and time of the Settlement Fairness Hearing may change without further written notice to the Class. Also, in response to the recent outbreak of Coronavirus Disease 2019 (COVID-19), the United States District Court for the District of New Hampshire has issued a Standing Order directing that the Settlement Fairness Hearing be conducted by teleconference or videoconference. Any Class Member wishing to access the Settlement Fairness Hearing may contact the Clerk's Office at 603-225-1423 in advance of the hearing to obtain the access information for the teleconference/videoconference. Also, instructions for joining the teleconference/videoconference will be posted to the website maintained by the Claims Administrator, www.GTATSecuritiesLitigation.com, and Class Counsel's website, www.blbglaw.com. You should monitor the Court's docket and the website maintained by the Claims Administrator, www.GTATSecuritiesLitigation.com, before making plans to participate in the Settlement Fairness Hearing. You may also confirm the date and time of the Settlement Fairness Hearing by contacting Class Counsel by phone at 1-800-380-8496 or by email at settlements@blbglaw.com.**

59. The Settlement Fairness Hearing will be held on **Monday, June 15, 2020 at 10:00 a.m.**, before the Honorable Joseph N. Laplante at the United States District Court for the District of New Hampshire, Courtroom 2 of the Warren B. Rudman United States Courthouse, 55 Pleasant Street, Concord, NH 03301-3941. As noted in ¶ 58 above, the Settlement Fairness Hearing is currently scheduled to be conducted via teleconference or videoconference. Please note, however, that Judge Laplante has the discretion to postpone the Settlement Fairness Hearing and/or reschedule the Settlement Fairness Hearing for an in-court hearing at the Rudman Courthouse, without further written notice to the Class. Any updates regarding the Settlement Fairness Hearing, including any changes to the date or time of the hearing or updates regarding in-person appearances at the hearing, will be posted to the website maintained by the Claims Administrator, www.GTATSecuritiesLitigation.com, and Class Counsel's website, www.blbglaw.com. Also, the Court reserves the right to approve the Settlement and Class Counsel's motion for an award of attorneys' fees and Litigation Expenses, and/or any other related matter, at or after the Settlement Fairness Hearing, without further notice to Class Members.

60. Any Class Member who or which does not request exclusion may object to the proposed Settlement and/or Class Counsel's motion for an award of attorneys' fees and reimbursement of expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the District of New Hampshire at the address set forth below **on or before May 25, 2020**. You must also mail the papers to Class Counsel and Apple's Counsel as well at the addresses set forth below so that the papers are ***received*** **on or before May 25, 2020. Also, a copy of your written objection, together with copies of all other papers and briefs supporting the objection, must be emailed to Class Counsel at settlements@blbglaw.com on or before May 25, 2020.**

Clerk's Office	**Class Counsel**	**Apple's Counsel**
U.S. District Court District of New Hampshire Clerk of the Court 55 Pleasant Street, Room 110 Concord, NH 03301-3941	**Bernstein Litowitz Berger & Grossmann LLP** Lauren A. Ormsbee, Esq. 1251 Avenue of the Americas, 44th Floor New York, NY 10020	**Latham & Watkins LLP** Jason C. Hegt, Esq. 885 Third Avenue New York, NY 10022

61. Any objection: (i) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (ii) must state with specificity the grounds for the Class Member's objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Class, or to the entire Class; and (iii) must include documents sufficient to prove membership in the Class, including the amount of each GTAT Security (in terms of number of shares of GTAT Common Stock, GTAT Call Options, GTAT Put Options, and/or face value of GTAT Senior Notes) that the objecting Class Member purchased/acquired and/or sold during the Class Period (*i.e.*, from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive), as well as the dates and prices of each such

purchase/acquisition and sale. Documentation establishing membership in the Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. You may not object to the Settlement or Class Counsel's motion for attorneys' fees and reimbursement of expenses if you exclude yourself from the Class or if you are not a member of the Class.

62. You may file a written objection without having to appear at the Settlement Fairness Hearing. You may not, however, appear at the Settlement Fairness Hearing to present your objection unless you first filed and served a written objection in accordance with the procedures described above, unless the Court orders otherwise.

63. If you wish to be heard orally at the hearing, you must also file a notice of appearance with the Clerk's Office and serve it on Class Counsel and Apple's Counsel at the addresses set forth in ¶ 60 above, **with a copy emailed to Class Counsel at settlements@blbglaw.com**, so that it is ***received*** **on or before May 25, 2020**. Persons who intend to object and desire to present evidence at the Settlement Fairness Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

64. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Fairness Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Class Counsel and Apple's Counsel at the addresses set forth in ¶ 60 above, **with a copy emailed to Class Counsel at settlements@blbglaw.com**, so that it is ***received*** **on or before May 25, 2020**.

65. **Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Class Members do not need to appear at the Settlement Fairness Hearing or take any other action to indicate their approval.**

WHAT IF I BOUGHT GTAT SECURITIES ON SOMEONE ELSE'S BEHALF?

66. **If you previously provided the names and addresses of persons and entities on whose behalf you, during the period from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive, purchased or otherwise acquired GTAT Common Stock and/or GTAT Senior Notes, purchased or otherwise acquired GTAT Call Options, and/or sold (wrote) GTAT Put Options, in connection with the previously disseminated notice concerning the Earlier Settlements in this Action which was mailed beginning in March 2018 (the "March 2018 Settlement Notice"), and (i) those names and addresses remain current and (ii) you have no additional names and addresses for potential Class Members to provide to the Claims Administrator, *you need do nothing further at this time***. The Claims Administrator will mail a copy of this Notice to the beneficial owners whose names and addresses were previously provided in connection with March 2018 Settlement Notice.

67. **If you elected to mail the March 2018 Settlement Notice directly to beneficial owners of GTAT Securities**, you were advised that you must retain your mailing records for use in connection with any further notices that may be provided in the Action. If you elected this option, the Claims Administrator is forwarding to you the same number of copies of this Notice for you to send to the beneficial owners. The Court has ordered that, WITHIN FOURTEEN (14) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, you must forward copies of the Notice to the beneficial owners. If you need more copies of this Notice than you previously requested in connection with the March 2018 Settlement Notice mailing, please contact the Claims Administrator at GTAT Securities Litigation, c/o Claims Administrator, P.O. Box 10463, Dublin, OH 43017-4063, by telephone at 1-866-562-8790, or by email at info@GTATSecuritiesLitigation.com, and let them know how many copies of the Notice you require. You must mail the Notices to the beneficial owners within fourteen (14) calendar days of your receipt of this Notice.

68. **If you have additional or updated name and address information or have not already provided information regarding persons and entities on whose behalf you, during the period from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive, purchased or otherwise acquired GTAT Common Stock and/or GTAT Senior Notes, purchased or otherwise acquired GTAT Call Options, and/or sold (wrote) GTAT Put Options, then the Court has ordered that you must**, WITHIN FOURTEEN (14) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, either: (i) send a list of the additional or updated names and addresses of such beneficial owners to the Claims Administrator at GTAT Securities Litigation, c/o Claims Administrator, P.O. Box 10463, Dublin, OH 43017-4063, or by email at info@GTATSecuritiesLitigation.com, in which event the Claims Administrator shall promptly mail copies of this Notice to such beneficial owners; or (ii) request a sufficient number of copies of this Notice from the Claims Administrator, and forward them to the beneficial owners within fourteen (14) calendar days of receipt. **As stated above, if you have already provided this information in connection with the March 2018 Settlement Notice, unless that information has changed (*e.g.*, beneficial owner has changed address), it is unnecessary to provide such information again.**

69. Upon full and timely compliance with these directions, nominees who mail this Notice to beneficial owners may seek reimbursement of their reasonable expenses actually incurred by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

70. Copies of this Notice and the Claim Form may also be obtained from the website maintained by the Claims Administrator, www.GTATSecuritiesLitigation.com, by calling the Claims Administrator toll-free at 1-866-562-8790, or by emailing the Claims Administrator at info@GTATSecuritiesLitigation.com.

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

71. This Notice contains only a summary of the terms of the Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Apple Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the District of New Hampshire, 55 Pleasant Street, Concord, NH 03301. Additionally, copies of the Apple Stipulation, and any related orders entered by the Court, will be posted on the website maintained by the Claims Administrator, www.GTATSecuritiesLitigation.com.

Requests for the Notice Packet should be made to:

GTAT Securities Litigation
c/o Claims Administrator
P.O. Box 10463
Dublin, OH 43017-4063
1-866-562-8790
info@GTATSecuritiesLitigation.com
www.GTATSecuritiesLitigation.com

Inquiries, other than requests for the Notice Packet, should be made to Class Counsel:

Lauren A. Ormsbee, Esq.
BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP
1251 Avenue of the Americas, 44th Floor
New York, NY 10020
1-800-380-8496
settlements@blbglaw.com

DO NOT CALL OR WRITE THE COURT, GTAT, APPLE, ANY OTHER DEFENDANT, OR THEIR COUNSEL REGARDING THIS NOTICE.

Dated: March 31, 2020

By Order of the Court
United States District Court
District of New Hampshire

EXHIBIT B

CONFIRMATION OF PUBLICATION

IN THE MATTER OF: ***GTAT Securities***

I, Kathleen Komraus, hereby certify that

(a) I am the Media & Design Manager at Epiq Class Action & Claims Solutions, a noticing administrator, and;

(b) The Notice of which the annexed is a copy was published in the following publications on the following dates:

4.13.2020 – Investor's Business Daily
4.13.2020 – PR Newswire

x Kathleen Komraus
(Signature)

Media & Design Manager
(Title)

Company Earnings Reports

IBD's earnings reports show stock symbols, industry, % above or below estimates, EPS and Relative Strength Ratings. EPS growth over 25% is **boldfaced**. Entire line is **bolded** if EPS Rating is also over 85 & quarter beat estimates. Arrows show earnings or sales acceleration or deceleration vs. prior quarter % change. All earnings are for current quarter. Nonrecurring items may be excluded from earnings per share.

Company Name	Symbol	Industry	Closing Price	Curr Qtr Ems		Prior Yr's Qtr Ems	EPS %Chg	Under /Over Est %	Sales Sales Chg	Sales % Chg	EPS Rtg	Rel Str Rtg
5 Up												
Biocardia Inc	BCDA	Medical-Biomed/Bth	2.93	–0.50	vs	–0.52	..	..	0.2	+120↓	21	30
Griffin Industrial Rlty	GRIF	Real State Dvlpmt/Ops	36.00	–0.06	vs	–0.12	..	..	9.7	+3.9↓	19	76
PAVmed	PAVM	Medical-Products	1.91	–0.19	vs	–0.26	..	..	...	.	39	98
Semtech	LEDS	Elec-Semicon Mfg	1.85	0.08	vs	–0.24	+133	..	1.5	–5.5	48	35
Shaw Comm B	SJR	Telcom-Svc-Cbl/Sat	16.36	0.32	vs	0.30	+6.7	+39	1365	+3.6↑	18	50
6 Down												
Addex Therapeutics	ADXN	Medical-Biomed/Bth	6.75	–0.67	vs	–0.36	..	..	0.8	–72	2	12
Canaan Inc Cl A Ads	CAN	Elec-Semicon Fblss	3.20	–0.64	vs	–0.02	..	..	66.5	–65↑	22	9
KBL Merger Iv	KBLM	Finance-Blank Check	10.76	–0.02	vs	0.02	..	..	...	.	5	88
Simulations Plus	SLP	Comptr Sftwr-Mdcl	35.95	0.12	vs	0.12	0.0	–14	10.3	–22↓	97	95
Tuniu	TOUR	Leisre-Trvl Bking	.90	–0.34	vs	–0.02	..	..	64.8	–5.6	4	4
WD 40	WDFC	Chemicals-Specialty	175.4	1.04	vs	1.14	–8.8	–15	100	–1.3	47	79

Dividends

Stocks Ex-Dividend for Company Amount

DIVIDEND X-DAY FOR 20200414

Abbott Laboratories 0.360
Abbvie Inc 1.180
Activision Blizzard Inc 0.410
Advent Conv And Inc Fd 0.352
Alamo Group Inc 0.130
American Financial Group 0.450
Arcosa Inc 0.050
Autohome Inc Cl A Ads 0.760
Bel Fuse Inc Cl A 0.060
Bel Fuse Inc Cl B 0.070
Blackrock 2022 Glbincopp 0.050
Blackrock Ca Mun Incm Tr 0.114
Blackrock Core Bond Tr 0.135
Blackrock Corp High Yld 0.156
Blackrock Cr Allo Inc Tr 0.252
Blackrock Debt Strat Fd 0.142
Blackrock Engy & Res Tr 0.068
Blackrock Enh Cap & Incm 0.088
Blackrock Enh Eqty Dv Tr 0.050
Blackrock Enh Glb Dv Tr 0.063
Blackrock Enh Intl Dv Tr 0.034
Blackrock Enhanced Govt Fd 0.041
Blackrock Fl Mu 2020 Trm 0.003
Blackrock Fltg Rt Inc Tr 0.229
Blackrock Fltg Rt Incm 0.158
Blackrock Health Sci Tr 0.200
Blackrock Health Science 0.100
Blackrock Income Trust 0.034
Blackrock Invt Qty Mu Tr 0.175
Blackrock Lt Muni Adv Tr 0.152
Blackrock Ltd Dur Inc Tr 0.196
Blackrock Ma Tax-Exempt 0.080
Blackrock Md Muni Bond 0.079
Blackrock Mu Inc In Qual 0.103
Blackrock Mu Inc Qual Tr 0.096
Blackrock Multi Sec Inc 0.371
Blackrock Mun Incm Tr Ii 0.116
Blackrock Munhld Inv Qual 0.091
Blackrock Muni 2020 Term 0.030
Blackrock Muni 2030 Trgt 0.167
Blackrock Muni Bond Tr 0.112
Blackrock Muni Inc Inv 0.152
Blackrock Muni Incm Trst 0.161
Blackrock Muni Intrmd 0.134
Blackrock Muni Ny Intrmd 0.108
Blackrock Munias sets Fnd 0.158
Blackrock Munienhanced 0.117
Blackrock Munihd Ca Qual 0.136
Blackrock Munihd Nj Qual 0.162
Blackrock Munihd Ny Qual 0.089
Blackrock Munihd Qual Ii 0.132
Blackrock Munihld Fnd Ii 0.170
Blackrock Munihldgs Qual 0.134
Blackrock Munihotdings 0.102
Blackrock Muninvest Fd Ii 0.147
Blackrock Muninvest Fund 0.067
Blackrock Munlyd Ca Qual 0.138
Blackrock Munlyd Mi Qual 0.147
Blackrock Munlyd Ny Qual 0.178
Blackrock Munlyd Pa Qual 0.138
Blackrock Munlyd Qlty Ii 0.132
Blackrock Munlyield Az 0.138
Blackrock Munlyield Ca 0.179
Blackrock Munlyield Fund 0.168
Blackrock Munlyield Inv 0.168
Blackrock Munlyield Nj 0.182
Blackrock Munlyield Qual 0.134
Blackrock Munlyld Qlty 0.159
Blackrock Munyd Inv Qual 0.150
Blackrock Ny Mun Inc Qual 0.081
Blackrock Ny Mun Incm Ii 0.101
Blackrock Ny Mun Incm Tr 0.142
Blackrock Ny Muni Bd Tr 0.096
Blackrock Res & Comd Str 0.052
Blackrock Sci & Technin 0.100
Blackrock Science Tech 0.166
Blackrock Strat Muni Tr 0.165
Blackrock Tax Mncp Bd Tr 0.335
Blackrock Utl Infr & Pwr 0.121
Blackrock Va Muni Bond 0.091
Bny Mellon Muni Incm Inc 0.035
Bny Mellon Strat Muni Bo 0.060
Bnymellon Strategic Muni 0.035
Camden National Corp 0.330
Center Coast Mlp & Infr 0.030
City Holding Co 0.570
Comtech Telecomm Corp 0.100
D T F Tax Free Income 0.120
Duff & Phelps Util& Cnd Tr 0.150
Eagle Bancorp Inc 0.220
Guggenheim Cred Allinc Fd 0.063
Guggenheim Strategic Opp 0.364
Guggenheim Tax Muni Mgdu 0.252
Invesco Adv Muni In Tr 2 0.086
Invesco Bond Fund 0.132
Invesco Ca Val Muni Inc 0.086
Invesco Dyn Crd Opp Fd 0.150
Invesco Hi Inc 2023 Trg 0.100
Invesco Hi Inc 2024 Trg 0.047
Invesco High Income Tr 2 0.193
Invesco Mun Inc Optty Tr 0.063
Invesco Muni Opp Trust 0.096
Invesco Municipal Trust 0.098
Invesco Pa Val Muni Inc 0.097
Invesco Quality Mun Incm 0.097
Invesco Sr Income Trust 0.048
Invesco Tr Inv Mu Muni 0.092
Invesco Tr Inv Grd Muni 0.099
Invesco Val Muni Inc Tr 0.112
M F S Charter Incm Tr 0.115
M F S Govt Mkts Inc Tr 0.058
M F S High Inc Muni Tr 0.038
M F S High Yield Muni Tr 0.033
M F S Intermed Hi Inc Fd 0.038
M F S Intermed Income Fd 0.085
M F S Investment Gr Muni 0.066
M F S Multimarket Inc Tr 0.124
M F S Municipal Inc Tr 0.074
M F S Special Value Trus 0.136
M V O I Trust 0.205
Mackinac Financial Corp 0.140
Mcgrath Rentcorp 0.420
Mid America Apt Cmmntys 1.000
Neuberger Brm Hi Yld Str 0.272
Neuberger Brm Rl Est Sec 0.120
Neubrgrberman Mlp En Inc 0.067
New Residential Invest 0.450
Norwood Financial Corp 0.250
Nuveen All Cap En Mlp Op 0.045
Nuveen Amt Free Qlty Mun 0.161
Nuveen Amt-Free Muncinc 0.197
Nuveen Amt-Free Muni Val 0.117
Nuveen Az Qlty Muni Inc 0.088
Nuveen Ca Amt Fr Qlt Mun 0.103
Nuveen Ca Muni Value 2 0.069
Nuveen Ca Muni Value Fd 0.053
Nuveen Ca Qlty Muni Incm 0.104
Nuveen Ca Sel Tx-Fr Incm 0.044
Nuveen Credit Opp2022trg 0.047
Nuveen Credit Stgy In Fd 0.272
Nuveen Enginmkt Op 2022 Tr 0.038
Nuveen Enhanced Muni Val 0.170
Nuveen Energy Mlp Tot Ret 0.058
Nuveen Fltg Rate Incm Fd 0.180
Nuveen Fltg Rate Incm Op 0.177
Nuveen Ga Qlty Muni Inc 0.074
Nuveen Global High Inc 0.102
Nuveen Hi Inc 2023 Tg Tr 0.048
Nuveen High Inc 2020 Trg 0.016
Nuveen Hilnc Nov2021 Trg 0.037
Nuveen Int Dur Qual Muni 0.063
Nuveen Inter Dur Muni Tr 0.085
Nuveen Ma Qlty Muni Inc 0.082
Nuveen Md Qlty Muni Inc 0.088
Nuveen Mi Qlty Muni Inc 0.089
Nuveen Minn Qlty Mun Inc 0.089
Nuveen Mo Qlty Muni Inc 0.072
Nuveen Mortgage And Inc 0.091
Nuveen Multi-Market Inc 0.027
Nuveen Muni Credit Inc 0.188
Nuveen Muni Hi Incm Qlty 0.179
Nuveen Muni Income Fund 0.102
Nuveen Muni Value Fund 0.093
Nuveen Municipal 2021 Tr 0.026
Nuveen Municipal Cr Oppr 0.053
Nuveen Nj Muni Value 0.062
Nuveen Nj Qlty Muni Inc 0.103
Nuveen Ny Amt Fr Qlt Mun 0.090
Nuveen Ny Muni Value 2 0.055
Nuveen Ny Muni Value Fd 0.056
Nuveen Ny Qlty Muni Inc 0.096
Nuveen Ny Sel Tx-Fr Incm 0.040
Nuveen Oh Qlty Muni Inc 0.088
Nuveen Pa Muni Value 0.061
Nuveen Pa Qlty Muni Inc 0.101
Nuveen Pf & Inc Sec Fd 0.163
Nuveen Pf And In2022trfd 0.356
Nuveen Pref & Inc Opp Fd 0.175
Nuveen Pref And Inc Term 0.402
Nuveen Qlty Muni Inc Fd 0.161
Nuveen Rl Est Inc Gr Fd 0.097
Nuveen Sel Mat Muni Fd 0.027
Nuveen Sel Tax-Free Inc 0.046
Nuveen Sel Tax-Free Inc2 0.042
Nuveen Sel Txfr Inc Ii 0.044
Nuveen Senior Income Fd 0.108
Nuveen Short Dur Cr Oppo 0.271
Nuveen Taxable Muni Inc 0.093
Nuveen Va Qlty Muni Inc 0.087
Pennymac Mortgage Inv Tr 0.250
R B C Resources Inc 0.175
Sabine Royalty Tr Utbi 0.258
Templeton Emrg Mkts Incm 0.101
Templeton Global Incm Fd 0.015
Trinity Industries Inc 0.190
Watsco Inc 1.775
Watsco Inc Cl B 1.775
Weathterstorn Forens Acct 0.183
Winnebago Industries Inc 0.110
Xal Octagon Flrt Alt In 0.060

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated,
Plaintiff,
v.
THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE INC.,
Defendants.

No. 1:14-cv-00443-JL
ECF CASE

SUMMARY NOTICE OF (I) CERTIFICATION OF CLASS; (II) PROPOSED SETTLEMENT WITH APPLE INC.; (III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES; AND (IV) SETTLEMENT FAIRNESS HEARING

TO: All persons and entities who or which from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive, purchased or otherwise acquired publicly traded GT Advanced Technologies Inc. ("GTAT") common stock and/or publicly traded GTAT 3.00% Convertible Senior Notes Due 2020, purchased or otherwise acquired publicly traded call options on GTAT common stock, and/or sold (wrote) publicly traded put options on GTAT common stock, and were damaged thereby (the "Apple Class" or "Class"):

PLEASE READ THIS NOTICE CAREFULLY; YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of New Hampshire, that the above-captioned action (the "Action") has been certified as a class action with respect to claims asserted against defendant Apple Inc. ("Apple") on behalf of the Apple Class, except for certain persons and entities who are excluded from the Class by definition as set forth in the full printed Notice of (I) Certification of Class; (II) Proposed Settlement with Apple Inc.; (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses; and (IV) Settlement Fairness Hearing (the "Apple Settlement Notice").

YOU ARE ALSO NOTIFIED that the Class Representatives, Douglas Kurz and Palisade Strategic Master Fund (Cayman) Limited, have reached a proposed settlement with Apple for $3,500,000 in cash (the "Apple Settlement"), that, if approved, will resolve all claims asserted against Apple in the Action. The currently proposed Apple Settlement is in addition to two other partial settlements previously approved by the Court, resulting in an aggregate recovery of $40,200,000 in cash.[1] The Apple Settlement, if approved, will resolve all claims in the Action against Apple. The claims asserted against Apple are the only remaining claims in the Action and, thus, if the Apple Settlement is approved, the Action will be completely resolved.

The Settlement Fairness Hearing will be held on **Monday, June 15, 2020 at 10:00 a.m.**, before the Honorable Joseph N. Laplante at the United States District Court for the District of New Hampshire, Courtroom 2 of the Warren B. Rudman United States Courthouse, 55 Pleasant Street, Concord, NH 03301-3941. In response to the recent outbreak of Coronavirus Disease 2019 (COVID-19), the United States District Court for the District of New Hampshire has issued a Standing Order directing that the Settlement Fairness Hearing be conducted by teleconference or videoconference. Any Class Member wishing to access the Settlement Fairness Hearing may contact the Clerk's Office at 603-225-1423 in advance of the hearing to obtain the access information for the teleconference/videoconference. Also, instructions for joining the teleconference/videoconference will be posted to the website maintained by the Claims Administrator, www.GTATSecuritiesLitigation.com, and Class Counsel's website, www.blbglaw.com. Please note that Judge Laplante has the discretion to postpone the Settlement Fairness Hearing and/or reschedule the Settlement Fairness Hearing for an in-court hearing at the Rudman Courthouse, without further written notice to the Class. Any updates regarding the Settlement Fairness Hearing, including any changes to the date or time of the hearing or updates regarding in-person appearances at the hearing, will be posted to the website maintained by the Claims Administrator, www.GTATSecuritiesLitigation.com, and Class Counsel's website, www.blbglaw.com. Also, the Court reserves the right to approve the Settlement and Class Counsel's motion for an award of attorneys' fees and Litigation Expenses, and/or any other related matter, at or after the Settlement Fairness Hearing, without further notice to Class Members.

If you are a member of the Apple Class, your rights will be affected by the proposed Apple Settlement and any orders or judgments related to the Apple Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Apple Settlement Notice, you may obtain a copy by contacting the Claims Administrator at GTAT Securities Litigation, c/o Claims Administrator, P.O. Box 10463, Dublin, OH 43017-0463, by toll-free phone at 1-866-562-8790, or by email at info@GTATSecuritiesLitigation.com. The Plan of Allocation that was approved by the Court in connection with the Earlier Settlements will be applied to the proposed Apple Settlement. Copies of the Plan of Allocation and of the Proof of Claim Form ("Claim Form") were mailed to potential class members in conjunction with the notice of the Earlier Settlements disseminated beginning in March 2018 (the "March 2018 Settlement Notice"). Copies of the March 2018 Settlement Notice (including the Plan of Allocation attached as Appendix A) and the Claim Form are available at www.GTATSecuritiesLitigation.com.

If you are a member of the Apple Class, and previously submitted a valid Claim Form in connection with the Earlier Settlements in the Action, do not do so again. Unless you properly exclude yourself from the Apple Class, your earlier Claim Form will be considered for participation in the Apple Settlement. If you are a Class Member and did NOT submit a valid Claim Form in connection with the Earlier Settlements, in order to be eligible to share in the distribution of the Net Settlement Fund (as defined in the Apple Settlement Notice) you must submit a Claim Form ***postmarked no later than June 29, 2020***. If you are a member of the Apple Class and have not previously submitted a valid Claim Form and do not now submit a valid Claim Form ***postmarked on or before June 29, 2020***, you will not be eligible to share in the proceeds of the Apple Settlement but you will nevertheless bound by any judgments or orders entered by the Court in the Action relating to the Apple Settlement. If you require a Claim Form, it may be obtained from the Claims Administrator or you can download a copy from the website noted above.

If you are a member of the Apple Class and wish to exclude yourself from the Class, you must submit a written request for exclusion such that it is ***received no later than May 25, 2020***, in accordance with the instructions set forth in the Apple Settlement Notice. If you properly exclude yourself from the Class, you will not be bound by any judgments or orders entered by the Court in the Action relating to the Apple Settlement, and you will not be eligible to share in the proceeds of the Apple Settlement.

Any objections to the proposed Apple Settlement or Class Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses must be filed with the Court and delivered to Class Counsel and Apple's Counsel such that they are ***received no later than May 25, 2020***, in accordance with the instructions set forth in the Apple Settlement Notice.

Please do not contact the Court, GTAT, Apple, any other Defendant, or their counsel regarding this notice. All questions about this notice, the proposed Apple Settlement, or your eligibility to participate in the Apple Settlement should be directed to the Claims Administrator or Class Counsel.

Requests for the Apple Settlement Notice should be made to:

GTAT Securities Litigation
c/o Claims Administrator
P.O. Box 10463
Dublin, OH 43017-0463
1-866-562-8790
info@GTATSecuritiesLitigation.com
www.GTATSecuritiesLitigation.com

Inquiries, other than requests for Apple Settlement Notice, should be made to Class Counsel:

Lauren A. Ormsbee, Esq.
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1251 Avenue of the Americas, 44th Floor
New York, NY 10020
1-800-380-8496
settlements@blbglaw.com

By Order of the Court

[1] Those earlier achieved settlements were: (i) the settlement with the Individual Defendants, on behalf of the Individual Defendant Settlement Class, for $27,000,000 in cash (the "Individual Defendant Settlement"); and (ii) the settlement with the Underwriter Defendants, on behalf of the Underwriter Defendant Settlement Class, for $9,700,000 in cash (the "Underwriter Defendant Settlement," and together with the Individual Defendant Settlement, the "Earlier Settlements"). The Earlier Settlements were approved by the Court on July 27, 2018. Notice of the Earlier Settlements was disseminated to potential members of the respective settlement classes beginning in March 2018.

EXHIBIT C

CONFIRMATION OF PUBLICATION

IN THE MATTER OF: ***GTAT Securities***

I, Kathleen Komraus, hereby certify that

(a) I am the Media & Design Manager at Epiq Class Action & Claims Solutions, a noticing administrator, and;

(b) The Notice of which the annexed is a copy was published in the following publications on the following dates:

4.13.2020 – Investor's Business Daily
4.13.2020 – PR Newswire

x Kathleen Komraus
(Signature)

Media & Design Manager
(Title)

Bernstein Litowitz Berger & Grossmann LLP Announces Class Action Settlement Involving Publicly Traded GT Advanced Technologies Inc. Securities

NEWS PROVIDED BY
Bernstein Litowitz Berger & Grossmann LLP ➞
Apr 13, 2020, 08:00 ET

CONCORD, N.H., April 13, 2020 /PRNewswire/ --

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE INC., Defendants.	No. 1:14-cv-00443-JL ECF CASE

SUMMARY NOTICE OF (I) CERTIFICATION OF CLASS; (II) PROPOSED SETTLEMENT WITH APPLE INC.; (III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES; AND (IV) SETTLEMENT FAIRNESS HEARING

TO: All persons and entities who or which from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive, purchased or otherwise acquired publicly traded GT Advanced Technologies Inc. ("GTAT") common stock and/or publicly traded GTAT 3.00% Convertible Senior Notes Due 2020, purchased or otherwise acquired publicly traded call options on GTAT common stock, and/or sold (wrote) publicly traded put options on GTAT common stock, and were damaged thereby (the "Apple Class" or "Class"):

PLEASE READ THIS NOTICE CAREFULLY; YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of New Hampshire, that the above-captioned action (the "Action") has been certified as a class action with respect to claims asserted against defendant Apple Inc. ("Apple") on behalf of the Apple Class, except for certain persons and entities who are excluded from the Class by definition as set forth in the full printed Notice of (I) Certification of Class; (II) Proposed Settlement with Apple Inc.; (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses; and (IV) Settlement Fairness Hearing (the "Apple Settlement Notice").

YOU ARE ALSO NOTIFIED that the Class Representatives, Douglas Kurz and Palisade Strategic Master Fund (Cayman) Limited, have reached a proposed settlement with Apple for $3,500,000 in cash (the "Apple Settlement"), that, if approved, will resolve all claims asserted against Apple in the Action. The currently proposed Apple Settlement is in addition to two other partial settlements previously approved by the Court, resulting in an aggregate recovery of $40,200,000 in cash.[1] The Apple Settlement, if approved, will resolve all claims in the Action against Apple. The claims asserted against Apple are the only remaining claims in the Action and, thus, if the Apple Settlement is approved, the Action will be completely resolved.

The Settlement Fairness Hearing will be held on **Monday, June 15, 2020 at 10:00 a.m.**, before the Honorable Joseph N. Laplante at the United States District Court for the District of New Hampshire, Courtroom 2 of the Warren B. Rudman United States Courthouse, 55 Pleasant Street, Concord, NH 03301-3941. In response to the recent outbreak of Coronavirus Disease 2019 (COVID-19), the United States District Court for the District of New Hampshire has issued a Standing Order directing that the Settlement Fairness Hearing be conducted by teleconference or videoconference. Any Class Member wishing to access the Settlement Fairness Hearing may contact the Clerk's Office at 603-225-1423 in advance of the hearing to obtain the access information for the teleconference/videoconference. Also, instructions for joining the teleconference/videoconference will be posted to the website maintained by the Claims Administrator, www.GTATSecuritiesLitigation.com, and Class Counsel's website, www.blbglaw.com. Please note that Judge Laplante has the discretion to postpone the Settlement Fairness Hearing and/or reschedule the Settlement Fairness Hearing for an in-court hearing at the Rudman Courthouse, without further written notice to the Class. Any updates regarding the Settlement Fairness Hearing, including any changes to the date or time of the hearing or updates regarding in-person appearances at the hearing, will be posted to the website maintained by the Claims Administrator, www.GTATSecuritiesLitigation.com, and Class Counsel's website, www.blbglaw.com. Also, the Court reserves the right to approve the Settlement and Class Counsel's motion for an award of attorneys' fees and Litigation Expenses, and/or any other related matter, at or after the Settlement Fairness Hearing, without further notice to Class Members.

If you are a member of the Apple Class, your rights will be affected by the proposed Apple Settlement and any orders or judgments related to the Apple Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Apple Settlement Notice, you may obtain a copy by contacting the Claims Administrator at GTAT Securities Litigation, c/o Claims Administrator, P.O. Box 10463, Dublin, OH 43017-4063, by toll-free phone at 1-866-562-8790, or by email at info@GTATSecuritiesLitigation.com. The Plan of Allocation that was approved by the Court in connection with the Earlier Settlements will be applied to the proposed Apple Settlement. Copies of the Plan of Allocation and of the Proof of Claim Form ("Claim Form") were mailed to potential class members in conjunction with the notice of the Earlier Settlements disseminated beginning in March 2018 (the "March 2018 Settlement Notice"). Copies of the March 2018 Settlement Notice (including the Plan of Allocation attached as Appendix A) and the Claim Form are available at www.GTATSecuritiesLitigation.com.

If you are a member of the Apple Class, and previously submitted a valid Claim Form in connection with the Earlier Settlements in the Action, do not do so again. Unless you properly exclude yourself from the Apple Class, your earlier Claim Form will be considered for participation in the Apple Settlement. If you are a Class Member and did NOT submit a valid Claim Form in connection with the Earlier Settlements, in order to be eligible to share in the distribution of the Net Settlement Fund (as defined in the Apple Settlement Notice) you must submit a Claim Form ***postmarked no later than June 29, 2020***. If you are a member of the Apple Class and have not previously submitted a valid Claim Form and do not now submit a valid Claim Form postmarked on or before June 29, 2020, you will not be eligible to share in the proceeds of the Apple Settlement but you will nevertheless bound by any judgments or orders entered by the Court in the Action relating to the Apple Settlement. If you require a Claim Form, it may be obtained from the Claims Administrator or you can download a copy from the website noted above.

If you are a member of the Apple Class and wish to exclude yourself from the Class, you must submit a written request for exclusion such that it is ***received no later than May 25, 2020***, in accordance with the instructions set forth in the Apple Settlement Notice. If you properly exclude yourself from the Class, you will not be bound by any judgments or orders entered by the Court in the Action relating to the Apple Settlement, and you will not be eligible to share in the proceeds of the Apple Settlement.

Any objections to the proposed Apple Settlement or Class Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses must be filed with the Court and delivered to Class Counsel and Apple's Counsel such that they are ***received no later than May 25, 2020***, in accordance with the instructions set forth in the Apple Settlement Notice.

Please do not contact the Court, GTAT, Apple, any other Defendant, or their counsel regarding this notice. All questions about this notice, the proposed Apple Settlement, or your eligibility to participate in the Apple Settlement should be directed to the Claims Administrator or Class Counsel.

Requests for the Apple Settlement Notice should be made to:

GTAT Securities Litigation
c/o Claims Administrator
P.O. Box 10463
Dublin, OH 43017-4063
1-866-562-8790
info@GTATSecuritiesLitigation.com
www.GTATSecuritiesLitigation.com

Inquiries, other than requests for Apple Settlement Notice, should be made to Class Counsel:

Lauren A. Ormsbee, Esq.
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1251 Avenue of the Americas, 44th Floor
New York, NY 10020
1-800-380-8496
settlements@blbglaw.com

By Order of the Court

[1] Those earlier achieved settlements were: (i) the settlement with the Individual Defendants, on behalf of the Individual Defendant Settlement Class, for $27,000,000 in cash (the "Individual Defendant Settlement"); and (ii) the settlement with the Underwriter Defendants, on behalf of the Underwriter Defendant Settlement Class, for $9,700,000 in cash (the "Underwriter Defendant Settlement," and together with the Individual Defendant Settlement, the "Earlier Settlements"). The Earlier Settlements were approved by the Court on July 27, 2018. Notice of the Earlier Settlements was disseminated to potential members of the respective settlement classes beginning in March 2018.

SOURCE Bernstein Litowitz Berger & Grossmann LLP

Related Links

www.GTATSecuritiesLitigation.com

EXHIBIT 4

EXHIBIT 4

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

SUMMARY OF PLAINTIFFS' COUNSEL'S LODESTAR AND EXPENSES

(May 19, 2018 – April 30, 2020)

TAB	FIRM	HOURS	LODESTAR	EXPENSES
A	Bernstein Litowitz Berger & Grossmann LLP	5,692.00	$2,896,753.75	$563,818.74
B	Berger Montague PC	1,761.20	$1,096,246.50	$32,467.90
C	Orr & Reno, P.A.	121.40	$42,034.00	$359.41
	TOTAL:	**7,574.60**	**$4,035,034.25**	**$596,646.05**

#1381787

EXHIBIT 4-A

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE INC., Defendants.	No. 1:14-cv-00443-JL ECF CASE

DECLARATION OF LAUREN A. ORMSBEE IN SUPPORT OF CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES FILED ON BEHALF OF BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

I, Lauren A. Ormsbee, hereby declare under penalty of perjury as follows:

1. I am a partner of the law firm of Bernstein Litowitz Berger & Grossmann LLP ("BLB&G"), Court-appointed Class Counsel in the above-captioned action (the "Action").[1] I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees solely in connection with the litigation and settlement of the claims asserted in the Action against Defendant Apple, Inc. ("Apple") and reimbursement of litigation expenses incurred in the Action. I have personal knowledge of the facts set forth herein and, if called upon, could and would testify thereto.

[1] All capitalized terms used herein that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement With Defendant Apple Inc. that was filed with the Court on January 10, 2020 (the "Apple Settlement Stipulation"). *See* Dkt. 252-1.

2. My firm, as Class Counsel of record in this Action, has been involved in all aspects of the litigation and settlement of the claims asserted in the Action. The tasks undertaken by my firm since the start of the Action through the earlier settlements in the Action with the Individual Defendants and Underwriter Defendants (the "Earlier Settlements") were described in detail in the Declaration of John C. Browne in Support of: (I) Lead Plaintiff's Motion for Final Approval of Individual Defendant and Underwriter Defendant Settlements and Plan of Allocation; and (II) Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses, filed with the Court on May 24, 2018. *See* Dkt No. 188. A detailed description of the work that my firm, as Class Counsel, performed with respect to the continued litigation and settlement of the claims in the Action against Apple is set forth in the Declaration of Lauren A. Ormsbee in Support of: (I) Class Representatives' Motion for Final Approval of Settlement with Defendant Apple Inc.; and (II) Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses, filed herewith.

3. The schedule attached hereto as Exhibit 1 is a detailed summary indicating the amount of time spent by attorneys and professional support staff employees of my firm who, from May 19, 2018 through and including March 31, 2020, worked ten or more hours to the prosecution and settlement of the claims asserted in the Action against Apple.[2] The lodestar calculation for those individuals is based on my firm's 2018 hourly rates,[3] which were presented to the Court in the Declaration of John C. Browne filed with the Court on May 24, 2018 (the "May 2018 Fee and Expense Declaration") (*see* Dkt No. 188-8) and approved by the Court in its

[2] While certain of the work performed in connection with the prosecution of the claims against Apple occurred prior to May 19, 2018, BLB&G is submitting only time incurred from May 19, 2018 through and including April 30, 2020.

[3] For personnel who were not employed by my firm in 2018, the hourly rate applied to their time is based on the 2018 hourly rates for personnel with similar experience at that time.

Order awarding attorneys' fees and expenses to Plaintiffs' Counsel from the settlement funds recovered from the Earlier Settlements (*see* Dkt. 196).

4. The schedule attached as Exhibit 1 was prepared from contemporaneous daily time records regularly prepared and maintained by my firm in the normal course of business. None of the time expended by my firm on: (a) this application for fees and reimbursement of expenses, (b) the litigation and settlement activities covered by the May 2018 Fee and Expense Declaration; or (c) the administration of the Earlier Settlements, have been included in this request.

5. The total number of hours reflected in Exhibit 1 is 5,692.00. The total lodestar reflected in Exhibit 1 is $2,896,753.75, consisting of $2,599,512.50 for attorneys' time and $297,241.25 for professional paralegal staff time.

6. My firm's lodestar figures are based upon the firm's 2018 hourly rates, which rates do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in my firm's hourly rates.

7. As detailed in Exhibit 2, my firm is seeking reimbursement for a total of $563,818.74 in Litigation Expenses incurred from May 19, 2018 through and including April 30, 2020.

8. The Litigation Expenses reflected in Exhibit 2 are the actual incurred expenses or reflect "caps" based on the application of the following criteria:

(a) Out-of-Town Travel – Airfare is at coach rates; hotel charges per night are capped at $350 for higher-cost cities and $250 for lower-cost cities (the relevant cities and how they are categorized are reflected on Exhibit 2); and meals are capped at $20 per person for breakfast, $25 per person for lunch, and $50 per person for dinner.

(b) Out-of-Office Working Meals – Capped at $25 per person for lunch and $50 per person for dinner.

(c) In-Office Working Meals – Capped at $20 per person for lunch and $30 per person for dinner.

(d) Internal Copying – Charged at $0.10 per page.

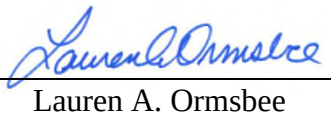
(e) On-Line Research – Charges reflected are for out-of-pocket payments to the vendors for research done in connection with this Action. On-line research is billed to each case based on a set charge by the vendor. There are no administrative charges by my firm included in these figures.

(f) Document Hosting & Management – BLB&G seeks $34,627.62 for the costs associated with establishing and maintaining the internal document database that was used to process and review documents produced by Apple and non-parties in this Action. BLB&G charges a rate of $3 per gigabyte of data per month and $15 per user to recover the costs associated with maintaining its document database management system, which includes the costs to BLB&G of necessary software licenses and hardware. The amount sought includes the costs of maintaining the database through January 10, 2010, when the parties executed the Apple Settlement Stipulation, and then through the date of the filing of the within motion for final approval of the Apple Settlement and motion for approval of fees and expenses. BLB&G has conducted a review of market rates charged for the similar services performed by third-party document management vendors and found that its rate was at least 80% below the market rates charged by these vendors, resulting in a savings to the Class.

9. The Litigation Expenses incurred in the Action are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred.

10. With respect to the standing of my firm, attached hereto as Exhibit 3 is a brief biography of my firm and the attorneys in my firm who were involved in the prosecution and settlement of the claims asserted in the Action against Apple.

I declare, under penalty of perjury, that the foregoing facts are true and correct. Executed on the 11th day of May, 2020.



Lauren A. Ormsbee

EXHIBIT 1

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

TIME REPORT

May 19, 2018 through and including April 30, 2020

NAME	HOURS	2018 HOURLY RATE	LODESTAR
Partners			
Max Berger	13.00	$1,250	$16,250.00
John Browne	65.75	$895	$58,846.25
Lauren A. Ormsbee	1,534.25	$750	$1,150,687.50
Senior Counsel			
John J. Mills	120.00	$650	$78,000.00
Associates			
Ryan Dykhouse	357.00	$400	$142,800.00
Ross Shikowitz	638.75	$550	$351,312.50
Staff Attorneys			
Erik Aldeborgh	205.00	$395	$80,975.00
Reiko Cyr	1,458.00	$395	$575,910.00
Ryan Candee	175.75	$395	$69,421.25
Damien Puniello	221.50	$340	$75,310.00
Financial Analysts			
Sharon Safran	13.25	$335	$4,438.75
Litigation Support			
Paul Charlotin	11.25	$305	$3,431.25
Babatunde Pedro	12.00	$295	$3,540.00
Roberto Santamarina	61.25	$330	$20,212.50
Jessica M. Wilson	103.50	$295	$30,532.50
Paralegals			
Jose Echegaray	673.00	$335	$225,455.00
Virgilio Soler Jr	28.75	$335	$9,631.25
TOTALS	**5,692.00**		**$2,896,753.75**

EXHIBIT 2

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

EXPENSE REPORT

May 19, 2018 through and including April 30, 2020

CATEGORY	AMOUNT
Service of Process	$1,325.50
On-Line Legal Research	$9,073.59
On-Line Factual Research	$14,978.24
Telephone	$122.00
Postage & Express Mail	$6,320.68
Local Transportation	$7,669.04
Internal Copying/Printing	$7,645.40
Outside Copying	$4,258.93
Out of Town Travel*	$26,589.32
Working Meals	$4,954.78
Court Reporting & Transcripts	$79,622.50
Experts	$366,631.14
Document Hosting & Management	$34,627.62
TOTAL EXPENSES:	**$563,818.74**

* Out of town travel includes hotels in the following higher-cost cities capped at $350 per night: San Francisco, CA, Chicago, IL, and Boston, MA; and hotels in the following lower-cost cities capped at $250 per night: St Louis, MO and Costa Mesa, CA.

EXHIBIT 3

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

FIRM RESUME

BLB&G

Trusted Advocacy. Proven Results.

Bernstein Litowitz Berger & Grossmann LLP

Attorneys at Law

Firm Resume

New York
1251 Avenue of the Americas
44th Floor
New York, NY 10020
Tel: 212-554-1400
Fax: 212-554-1444

California
2121 Avenue of the Stars
Suite 2575
Los Angeles, CA 90067
Tel: 310-819-3470

Louisiana
2727 Prytania Street
Suite 14
New Orleans, LA 70130
Tel: 504-899-2339
Fax: 504-899-2342

Illinois
875 North Michigan Avenue
Suite 3100
Chicago, IL 60611
Tel: 312-373-3880
Fax: 312-794-7801

Delaware
500 Delaware Avenue
Suite 901
Wilmington, DE 19801
Tel: 302-364-3600

BLB&G Bernstein Litowitz Berger & Grossmann LLP

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Staff Attorneys 27
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Since our founding in 1983, Bernstein Litowitz Berger & Grossmann LLP has obtained many of the largest monetary recoveries in history – over $33 billion on behalf of investors. Unique among our peers, the firm has obtained the largest settlements ever agreed to by public companies related to securities fraud, including three of the ten largest in history. Working with our clients, we have also used the litigation process to achieve precedent-setting reforms which have increased market transparency, held wrongdoers accountable and improved corporate business practices in groundbreaking ways.

FIRM OVERVIEW

Bernstein Litowitz Berger & Grossmann LLP ("BLB&G"), a national law firm with offices located in New York, California, Louisiana and Illinois, prosecutes class and private actions on behalf of individual and institutional clients. The firm's litigation practice areas include securities class and direct actions in federal and state courts; corporate governance and shareholder rights litigation, including claims for breach of fiduciary duty and proxy violations; mergers and acquisitions and transactional litigation; alternative dispute resolution; distressed debt and bankruptcy; civil rights and employment discrimination; consumer class actions and antitrust. We also handle, on behalf of major institutional clients and lenders, more general complex commercial litigation involving allegations of breach of contract, accountants' liability, breach of fiduciary duty, fraud, and negligence.

We are the nation's leading firm in representing institutional investors in securities fraud class action litigation. The firm's institutional client base includes the New York State Common Retirement Fund; the California Public Employees' Retirement System (CalPERS); the Ontario Teachers' Pension Plan Board (the largest public pension funds in North America); the Los Angeles County Employees Retirement Association (LACERA); the Chicago Municipal, Police and Labor Retirement Systems; the Teacher Retirement System of Texas; the Arkansas Teacher Retirement System; Forsta AP-fonden ("AP1"); Fjarde AP-fonden ("AP4"); the Florida State Board of Administration; the Public Employees' Retirement System of Mississippi; the New York State Teachers' Retirement System; the Ohio Public Employees Retirement System; the State Teachers Retirement System of Ohio; the Oregon Public Employees Retirement System; the Virginia Retirement System; the Louisiana School, State, Teachers and Municipal Police Retirement Systems; the Public School Teachers' Pension and Retirement Fund of Chicago; the New Jersey Division of Investment of the Department of the Treasury; TIAA-CREF and other private institutions; as well as numerous other public and Taft-Hartley pension entities.

MORE TOP SECURITIES RECOVERIES

Since its founding in 1983, Bernstein Litowitz Berger & Grossmann LLP has litigated some of the most complex cases in history and has obtained over $33 billion on behalf of investors. Unique among its peers, the firm has negotiated the largest settlements ever agreed to by public companies related to securities fraud, and obtained many of the largest securities recoveries in history (including 6 of the top 13):

- *In re WorldCom, Inc. Securities Litigation* – $6.19 billion recovery
- *In re Cendant Corporation Securities Litigation* – $3.3 billion recovery
- *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation* – $2.43 billion recovery
- *In re Nortel Networks Corporation Securities Litigation* ("Nortel II") – $1.07 billion recovery
- *In re Merck & Co., Inc. Securities Litigation* – $1.06 billion recovery
- *In re McKesson HBOC, Inc. Securities Litigation* – $1.05 billion recovery*

*Source: ISS Securities Class Action Services

For over a decade, ISS Securities Class Action Services has compiled and published data on securities litigation recoveries and the law firms prosecuting the cases. BLB&G has been at or near the top of their rankings every year – often with the highest total recoveries, the highest settlement average, or both.

BLB&G also eclipses all competitors on ISS SCAS's "Top 100 Settlements of All Time" report, having recovered nearly 40% of all the settlement dollars represented in the report (over $25 billion), and having prosecuted over a third of all the cases on the list (35 of 100).

Giving Shareholders a Voice and Changing Business Practices for the Better

BLB&G was among the first law firms ever to obtain meaningful corporate governance reforms through litigation. In courts throughout the country, we prosecute shareholder class and derivative actions, asserting claims for breach of fiduciary duty and proxy violations wherever the conduct of corporate officers and/or directors, as well as M&A transactions, seek to deprive shareholders of fair value, undermine shareholder voting rights, or allow management to profit at the expense of shareholders.

We have prosecuted seminal cases establishing precedents which have increased market transparency, held wrongdoers accountable, addressed issues in the boardroom and executive suite, challenged unfair deals, and improved corporate business practices in groundbreaking ways.

From setting new standards of director independence, to restructuring board practices in the wake of persistent illegal conduct; from challenging the improper use of defensive measures and deal protections for management's benefit, to confronting stock options backdating abuses and other self-dealing by executives; we have confronted a variety of questionable, unethical and proliferating corporate practices. Seeking to reform faulty management structures and address breaches of fiduciary duty by corporate officers and directors, we have obtained unprecedented victories on behalf of shareholders seeking to improve governance and protect the shareholder franchise.

Advocacy for Victims of Corporate Wrongdoing

While BLB&G is widely recognized as one of the leading law firms worldwide advising institutional investors on issues related to corporate governance, shareholder rights, and securities litigation, we have also prosecuted some of the most significant employment discrimination, civil rights and consumer protection cases on record. Equally important, the firm has advanced novel and socially beneficial principles by developing important new law in the areas in which we litigate.

The firm served as co-lead counsel on behalf of Texaco's African-American employees in *Roberts v. Texaco Inc*., which resulted in a recovery of $176 million, the largest settlement ever in a race discrimination case. The creation of a Task Force to oversee Texaco's human resources activities for five years was unprecedented and served as a model for public companies going forward.

In the consumer field, the firm has gained a nationwide reputation for vigorously protecting the rights of individuals and for achieving exceptional settlements. In several instances, the firm has obtained recoveries for consumer classes that represented the entirety of the class's losses – an extraordinary result in consumer class cases.

PRACTICE AREAS

SECURITIES FRAUD LITIGATION

Securities fraud litigation is the cornerstone of the firm's litigation practice. Since its founding, the firm has had the distinction of having tried and prosecuted many of the most high-profile securities fraud class actions in history, recovering billions of dollars and obtaining unprecedented corporate governance reforms on behalf of our clients. BLB&G continues to play a leading role in major securities litigation pending in federal and state courts, and the firm remains one of the nation's leaders in representing institutional investors in securities fraud class and derivative litigation.

The firm also pursues direct actions in securities fraud cases when appropriate. By selectively opting out of certain securities class actions, we seek to resolve our clients' claims efficiently and for substantial multiples of what they might otherwise recover from related class action settlements.

The attorneys in the securities fraud litigation practice group have extensive experience in the laws that regulate the securities markets and in the disclosure requirements of corporations that issue publicly traded securities. Many of the attorneys in this practice group also have accounting backgrounds. The group has access to state-of-the-art, online financial wire services and databases, which enable it to instantaneously investigate any potential securities fraud action involving a public company's debt and equity securities.

CORPORATE GOVERNANCE AND SHAREHOLDERS' RIGHTS

The Corporate Governance and Shareholders' Rights Practice Group prosecutes derivative actions, claims for breach of fiduciary duty, and proxy violations on behalf of individual and institutional investors in state and federal courts throughout the country. The group has obtained unprecedented victories on behalf of shareholders seeking to improve corporate governance and protect the shareholder franchise, prosecuting actions challenging numerous highly publicized corporate transactions which violated fair process and fair price, and the applicability of the business judgment rule. We have also addressed issues of corporate waste, shareholder voting rights claims, workplace harassment, and executive compensation. As a result of the firm's high-profile and widely recognized capabilities, the corporate governance practice group is increasingly in demand by institutional investors who are exercising a more assertive voice with corporate boards regarding corporate governance issues and the board's accountability to shareholders.

The firm is actively involved in litigating numerous cases in this area of law, an area that has become increasingly important in light of efforts by various market participants to buy companies from their public shareholders "on the cheap."

EMPLOYMENT DISCRIMINATION AND CIVIL RIGHTS

The Employment Discrimination and Civil Rights Practice Group prosecutes class and multi-plaintiff actions, and other high-impact litigation against employers and other societal institutions that violate federal or state employment, anti-discrimination, and civil rights laws. The practice group represents diverse clients on a wide range of issues including Title VII actions: race, gender, sexual orientation and age discrimination suits; sexual harassment, and "glass ceiling" cases in which otherwise qualified employees are passed over for promotions to managerial or executive positions.

Bernstein Litowitz Berger & Grossmann LLP is committed to effecting positive social change in the workplace and in society. The practice group has the necessary financial and human resources to ensure that the class action approach to discrimination and civil rights issues is successful. This

litigation method serves to empower employees and other civil rights victims, who are usually discouraged from pursuing litigation because of personal financial limitations, and offers the potential for effecting the greatest positive change for the greatest number of people affected by discriminatory practice in the workplace.

General Commercial Litigation and Alternative Dispute Resolution

The General Commercial Litigation practice group provides contingency fee representation in complex business litigation and has obtained substantial recoveries on behalf of investors, corporations, bankruptcy trustees, creditor committees and other business entities. We have faced down powerful and well-funded law firms and defendants – and consistently prevailed. However, not every dispute is best resolved through the courts. In such cases, BLB&G Alternative Dispute practitioners offer clients an accomplished team and a creative venue in which to resolve conflicts outside of the litigation process. BLB&G has extensive experience – and a marked record of successes – in ADR practice. For example, in the wake of the credit crisis, we successfully represented numerous former executives of a major financial institution in arbitrations relating to claims for compensation. Our attorneys have led complex business-to-business arbitrations and mediations domestically and abroad representing clients before all the major arbitration tribunals, including the American Arbitration Association (AAA), FINRA, JAMS, International Chamber of Commerce (ICC) and the London Court of International Arbitration.

Distressed Debt and Bankruptcy Creditor Negotiation

The BLB&G Distressed Debt and Bankruptcy Creditor Negotiation Group has obtained billions of dollars through litigation on behalf of bondholders and creditors of distressed and bankrupt companies, as well as through third-party litigation brought by bankruptcy trustees and creditors' committees against auditors, appraisers, lawyers, officers and directors, and other defendants who may have contributed to client losses. As counsel, we advise institutions and individuals nationwide in developing strategies and tactics to recover assets presumed lost as a result of bankruptcy. Our record in this practice area is characterized by extensive trial experience in addition to completion of successful settlements.

Consumer Advocacy

The Consumer Advocacy Practice Group at Bernstein Litowitz Berger & Grossmann LLP prosecutes cases across the entire spectrum of consumer rights, consumer fraud, and consumer protection issues. The firm represents victimized consumers in state and federal courts nationwide in individual and class action lawsuits that seek to provide consumers and purchasers of defective products with a means to recover their damages. The attorneys in this group are well versed in the vast array of laws and regulations that govern consumer interests and are aggressive, effective, court-tested litigators. The Consumer Practice Advocacy Group has recovered hundreds of millions of dollars for millions of consumers throughout the country. Most notably, in a number of cases, the firm has obtained recoveries for the class that were the entirety of the potential damages suffered by the consumer. For example, in actions against MCI and Empire Blue Cross, the firm recovered all of the damages suffered by the class. The group achieved its successes by advancing innovative claims and theories of liabilities, such as obtaining decisions in Pennsylvania and Illinois appellate courts that adopted a new theory of consumer damages in mass marketing cases. Bernstein Litowitz Berger & Grossmann LLP is, thus, able to lead the way in protecting the rights of consumers.

THE COURTS SPEAK

Throughout the firm's history, many courts have recognized the professional excellence and diligence of the firm and its members. A few examples are set forth below.

IN RE WORLDCOM, INC. SECURITIES LITIGATION

THE HONORABLE DENISE COTE OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

"I have the utmost confidence in plaintiffs' counsel…they have been doing a superb job…. The Class is extraordinarily well represented in this litigation."

"The magnitude of this settlement is attributable in significant part to Lead Counsel's advocacy and energy…. The quality of the representation given by Lead Counsel...has been superb...and is unsurpassed in this Court's experience with plaintiffs' counsel in securities litigation."

"Lead Counsel has been energetic and creative. . . . Its negotiations with the Citigroup Defendants have resulted in a settlement of historic proportions."

IN RE CLARENT CORPORATION SECURITIES LITIGATION

THE HONORABLE CHARLES R. BREYER OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF CALIFORNIA

"It was the best tried case I've witnessed in my years on the bench . . ."

"[A]n extraordinarily civilized way of presenting the issues to you [the jury]. . . . We've all been treated to great civility and the highest professional ethics in the presentation of the case…."

"These trial lawyers are some of the best I've ever seen."

LANDRY'S RESTAURANTS, INC. SHAREHOLDER LITIGATION

VICE CHANCELLOR J. TRAVIS LASTER OF THE DELAWARE COURT OF CHANCERY

"I do want to make a comment again about the excellent efforts . . . put into this case. . . . This case, I think, shows precisely the type of benefits that you can achieve for stockholders and how representative litigation can be a very important part of our corporate governance system . . . you hold up this case as an example of what to do."

MCCALL V. SCOTT (COLUMBIA/HCA DERIVATIVE LITIGATION)

THE HONORABLE THOMAS A. HIGGINS OF THE UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT OF TENNESSEE

"Counsel's excellent qualifications and reputations are well documented in the record, and they have litigated this complex case adeptly and tenaciously throughout the six years it has been pending. They assumed an enormous risk and have shown great patience by taking this case on a contingent basis, and despite an early setback they have persevered and brought about not only a large cash settlement but sweeping corporate reforms that may be invaluable to the beneficiaries."

RECENT ACTIONS & SIGNIFICANT RECOVERIES

Bernstein Litowitz Berger & Grossmann LLP is counsel in many diverse nationwide class and individual actions and has obtained many of the largest and most significant recoveries in history. Some examples from our practice groups include:

SECURITIES CLASS ACTIONS

CASE: ***IN RE WORLDCOM, INC. SECURITIES LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $6.19 billion securities fraud class action recovery – the second largest in history; unprecedented recoveries from Director Defendants.

CASE SUMMARY: Investors suffered massive losses in the wake of the financial fraud and subsequent bankruptcy of former telecom giant WorldCom, Inc. This litigation alleged that WorldCom and others disseminated false and misleading statements to the investing public regarding its earnings and financial condition in violation of the federal securities and other laws. It further alleged a nefarious relationship between Citigroup subsidiary Salomon Smith Barney and WorldCom, carried out primarily by Salomon employees involved in providing investment banking services to WorldCom, and by WorldCom's former CEO and CFO. As Court-appointed Co-Lead Counsel representing Lead Plaintiff the **New York State Common Retirement Fund**, we obtained unprecedented settlements totaling more than $6 billion from the Investment Bank Defendants who underwrote WorldCom bonds, including a $2.575 billion cash settlement to settle all claims against the Citigroup Defendants. On the eve of trial, the 13 remaining "Underwriter Defendants," including J.P. Morgan Chase, Deutsche Bank and Bank of America, agreed to pay settlements totaling nearly $3.5 billion to resolve all claims against them. Additionally, the day before trial was scheduled to begin, all of the former WorldCom Director Defendants had agreed to pay over $60 million to settle the claims against them. An unprecedented first for outside directors, $24.75 million of that amount came out of the pockets of the individuals – 20% of their collective net worth. *The Wall Street Journal*, in its coverage, profiled the settlement as literally having "shaken Wall Street, the audit profession and corporate boardrooms." After four weeks of trial, Arthur Andersen, WorldCom's former auditor, settled for $65 million. Subsequent settlements were reached with the former executives of WorldCom, and then with Andersen, bringing the total obtained for the Class to over $6.19 billion.

CASE: ***IN RE CENDANT CORPORATION SECURITIES LITIGATION***

COURT: **United States District Court for the District of New Jersey**

HIGHLIGHTS: $3.3 billion securities fraud class action recovery – the third largest in history; significant corporate governance reforms obtained.

CASE SUMMARY: The firm was Co-Lead Counsel in this class action against Cendant Corporation, its officers and directors and Ernst & Young (E&Y), its auditors, for their role in disseminating materially false and misleading financial statements concerning the company's revenues, earnings and expenses for its 1997 fiscal year. As a result of company-wide accounting irregularities, Cendant restated its financial results for its 1995, 1996 and 1997 fiscal years and all fiscal quarters therein. Cendant agreed to settle the action for $2.8 billion to adopt some of the most extensive corporate governance changes in history. E&Y settled for $335 million. These settlements remain the largest sums ever recovered from a public company and a public accounting firm through securities class action litigation. BLB&G represented Lead Plaintiffs **CalPERS –** the **California Public Employees' Retirement System**, the **New York State Common Retirement Fund** and the **New York City Pension Funds**, the three largest public pension funds in America, in this action.

CASE: ***IN RE BANK OF AMERICA CORP. SECURITIES, DERIVATIVE, AND EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA) LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $2.425 billion in cash; significant corporate governance reforms to resolve all claims. This recovery is by far the largest shareholder recovery related to the subprime meltdown and credit crisis; the single largest securities class action settlement ever resolving a Section 14(a) claim – the federal securities provision designed to protect investors against misstatements in connection with a proxy solicitation; the largest ever funded by a single corporate defendant for violations of the federal securities laws; the single largest settlement of a securities class action in which there was neither a financial restatement involved nor a criminal conviction related to the alleged misconduct; and one of the 10 largest securities class action recoveries in history.

DESCRIPTION: The firm represented Co-Lead Plaintiffs the **State Teachers Retirement System of Ohio**, the **Ohio Public Employees Retirement System**, and the **Teacher Retirement System of Texas** in this securities class action filed on behalf of shareholders of Bank of America Corporation ("BAC") arising from BAC's 2009 acquisition of Merrill Lynch & Co., Inc. The action alleges that BAC, Merrill Lynch, and certain of the companies' current and former officers and directors violated the federal securities laws by making a series of materially false statements and omissions in connection with the acquisition. These violations included the alleged failure to disclose information regarding billions of dollars of losses which Merrill had suffered before the BAC shareholder vote on the proposed acquisition, as well as an undisclosed agreement allowing Merrill to pay billions in bonuses before the acquisition closed despite these losses. Not privy to these material facts, BAC shareholders voted to approve the acquisition.

CASE: ***IN RE NORTEL NETWORKS CORPORATION SECURITIES LITIGATION ("NORTEL II")***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: Over $1.07 billion in cash and common stock recovered for the class.

DESCRIPTION: This securities fraud class action charged Nortel Networks Corporation and certain of its officers and directors with violations of the Securities Exchange Act of 1934, alleging that the Defendants knowingly or recklessly made false and misleading statements with respect to Nortel's financial results during the relevant period. BLB&G clients the **Ontario Teachers' Pension Plan Board** and the **Treasury of the State of New Jersey and its Division of Investment** were appointed as Co-Lead Plaintiffs for the Class in one of two related actions (Nortel II), and BLB&G was appointed Lead Counsel for the Class. In a historic settlement, Nortel agreed to pay $2.4 billion in cash and Nortel common stock (all figures in US dollars) to resolve both matters. Nortel later announced that its insurers had agreed to pay $228.5 million toward the settlement, bringing the total amount of the global settlement to approximately $2.7 billion, and the total amount of the Nortel II settlement to over $1.07 billion.

CASE: ***IN RE MERCK & CO., INC. SECURITIES LITIGATION***

COURT: **United States District Court, District of New Jersey**

HIGHLIGHTS: $1.06 billion recovery for the class.

DESCRIPTION: This case arises out of misrepresentations and omissions concerning life-threatening risks posed by the "blockbuster" Cox-2 painkiller Vioxx, which Merck withdrew from the market in 2004. In January 2016, BLB&G achieved a $1.062 billion settlement on the eve of trial after more than 12 years of hard-fought litigation that included a successful decision at the United States Supreme Court. This settlement is the second largest recovery ever obtained in the Third Circuit, one of the top 11 securities recoveries of all time, and the largest securities recovery ever achieved against a pharmaceutical company. BLB&G represented Lead Plaintiff the **Public Employees' Retirement System of Mississippi.**

CASE: ***IN RE MCKESSON HBOC, INC. SECURITIES LITIGATION***

COURT: **United States District Court for the Northern District of California**

HIGHLIGHTS: $1.05 billion recovery for the class.

DESCRIPTION: This securities fraud litigation was filed on behalf of purchasers of HBOC, McKesson and McKesson HBOC securities, alleging that Defendants misled the investing public concerning HBOC's and McKesson HBOC's financial results. On behalf of Lead Plaintiff the **New York State Common Retirement Fund**, BLB&G obtained a $960 million settlement from the company; $72.5 million in cash from Arthur Andersen; and, on the eve of trial, a $10 million settlement from Bear Stearns & Co. Inc., with total recoveries reaching more than $1 billion.

CASE: ***IN RE LEHMAN BROTHERS EQUITY/DEBT SECURITIES LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $735 million in total recoveries.

DESCRIPTION: Representing the **Government of Guam Retirement Fund**, BLB&G successfully prosecuted this securities class action arising from Lehman Brothers Holdings Inc.'s issuance of billions of dollars in offerings of debt and equity securities that were sold using offering materials that contained untrue statements and missing material information.

After four years of intense litigation, Lead Plaintiffs achieved a total of $735 million in recoveries consisting of: a $426 million settlement with underwriters of Lehman securities offerings; a $90 million settlement with former Lehman directors and officers; a $99 million settlement that resolves claims against Ernst & Young, Lehman's former auditor (considered one of the top 10 auditor settlements ever achieved); and a $120 million settlement that resolves claims against UBS Financial Services, Inc. This recovery is truly remarkable not only because of the difficulty in recovering assets when the issuer defendant is bankrupt, but also because no financial results were restated, and that the auditors never disavowed the statements.

CASE: ***HEALTHSOUTH CORPORATION BONDHOLDER LITIGATION***

COURT: **United States District Court for the Northern District of Alabama**

HIGHLIGHTS: $804.5 million in total recoveries.

DESCRIPTION: In this litigation, BLB&G was the appointed Co-Lead Counsel for the bond holder class, representing Lead Plaintiff the **Retirement Systems of Alabama**. This action arose from allegations that Birmingham, Alabama based HealthSouth Corporation overstated its earnings at the direction of its founder and former CEO Richard Scrushy. Subsequent revelations disclosed that the overstatement actually exceeded over $2.4 billion, virtually wiping out all of HealthSouth's reported profits for the prior five years. A total recovery of $804.5 million was obtained in this litigation through a series of settlements, including an approximately $445 million settlement for shareholders and bondholders, a $100 million in cash settlement from UBS AG, UBS Warburg LLC, and individual UBS Defendants (collectively, "UBS"), and $33.5 million in cash from the company's auditor. The total settlement for injured HealthSouth bond purchasers exceeded $230 million, recouping over a third of bond purchaser damages.

CASE: ***IN RE CITIGROUP, INC. BOND ACTION LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $730 million cash recovery; second largest recovery in a litigation arising from the financial crisis.

DESCRIPTION: In the years prior to the collapse of the subprime mortgage market, Citigroup issued 48 offerings of preferred stock and bonds. This securities fraud class action was filed on behalf of purchasers of Citigroup bonds and preferred stock alleging that these offerings contained material misrepresentations and omissions regarding Citigroup's exposure to billions of dollars in mortgage-related assets, the loss reserves for its portfolio of high-risk residential mortgage loans, and the credit quality of the risky assets it held in off-balance sheet entities known as "structured investment vehicles." After protracted litigation lasting four years, we obtained a $730 million cash recovery – the second largest securities class action recovery in a litigation arising from the financial crisis, and the second largest recovery ever in a securities class action brought on behalf of purchasers of debt securities. As Lead Bond Counsel for the Class, BLB&G represented Lead Bond Plaintiffs **Minneapolis Firefighters' Relief Association**, **Louisiana Municipal Police Employees' Retirement System**, and **Louisiana Sheriffs' Pension and Relief Fund**.

CASE: ***IN RE WASHINGTON PUBLIC POWER SUPPLY SYSTEM LITIGATION***

COURT: **United States District Court for the District of Arizona**

HIGHLIGHTS: Over $750 million – the largest securities fraud settlement ever achieved at the time.

DESCRIPTION: BLB&G was appointed Chair of the Executive Committee responsible for litigating the action on behalf of the class in this action. The case was litigated for over seven years, and involved an estimated 200 million pages of documents produced in discovery; the depositions of 285 fact witnesses and 34 expert witnesses; more than 25,000 introduced exhibits; six published district court opinions; seven appeals or attempted appeals to the Ninth Circuit; and a three-month jury trial, which resulted in a settlement of over $750 million – then the largest securities fraud settlement ever achieved.

CASE: ***IN RE SCHERING-PLOUGH CORPORATION/ENHANCE SECURITIES LITIGATION; IN RE MERCK & CO., INC. VYTORIN/ZETIA SECURITIES LITIGATION***

COURT: **United States District Court for the District of New Jersey**

HIGHLIGHTS: $688 million in combined settlements (Schering-Plough settled for $473 million; Merck settled for $215 million) in this coordinated securities fraud litigations filed on behalf of investors in Merck and Schering-Plough.

DESCRIPTION: After nearly five years of intense litigation, just days before trial, BLB&G resolved the two actions against Merck and Schering-Plough, which stemmed from claims that Merck and Schering artificially inflated their market value by concealing material information and making false and misleading statements regarding their blockbuster anti-cholesterol drugs Zetia and Vytorin. Specifically, we alleged that the companies knew that their "ENHANCE" clinical trial of Vytorin (a combination of Zetia and a generic) demonstrated that Vytorin was no more effective than the cheaper generic at reducing artery thickness. The companies nonetheless championed the "benefits" of their drugs, attracting billions of dollars of capital. When public pressure to release the results of the ENHANCE trial became too great, the companies reluctantly announced these negative results, which we alleged led to sharp declines in the value of the companies' securities, resulting in significant losses to investors. The combined $688 million in settlements (Schering-Plough settled for $473 million; Merck settled for $215 million) is the second largest securities recovery ever in the Third Circuit, among the top 25 settlements of all time, and among the ten largest recoveries ever in a case where there was no financial restatement. BLB&G represented Lead Plaintiffs **Arkansas Teacher Retirement System,** the **Public Employees' Retirement System of Mississippi,** and the **Louisiana Municipal Police Employees' Retirement System**.

CASE: ***IN RE LUCENT TECHNOLOGIES, INC. SECURITIES LITIGATION***

COURT: **United States District Court for the District of New Jersey**

HIGHLIGHTS: $667 million in total recoveries; the appointment of BLB&G as Co-Lead Counsel is especially noteworthy as it marked the first time since the 1995 passage of the Private Securities Litigation Reform Act that a court reopened the lead plaintiff or lead counsel selection process to account for changed circumstances, new issues and possible conflicts between new and old allegations.

DESCRIPTION: BLB&G served as Co-Lead Counsel in this securities class action, representing Lead Plaintiffs the **Parnassus Fund**, **Teamsters Locals 175 & 505 D&P Pension Trust**, **Anchorage Police and Fire Retirement System** and the **Louisiana School Employees' Retirement System.** The complaint accused Lucent of making false and misleading statements to the investing public concerning its publicly reported financial results and failing to disclose the serious problems in its optical networking business. When the truth was disclosed, Lucent admitted that it had improperly recognized revenue of nearly $679 million in fiscal 2000. The settlement obtained in this case is valued at approximately $667 million, and is composed of cash, stock and warrants.

CASE: ***IN RE WACHOVIA PREFERRED SECURITIES AND BOND/NOTES LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $627 million recovery – among the 20 largest securities class action recoveries in history; third largest recovery obtained in an action arising from the subprime mortgage crisis.

DESCRIPTION: This securities class action was filed on behalf of investors in certain Wachovia bonds and preferred securities against Wachovia Corp., certain former officers and directors, various underwriters, and its auditor, KPMG LLP. The case alleges that Wachovia provided offering materials that misrepresented and omitted material facts concerning the nature and quality of Wachovia's multi-billion dollar option-ARM (adjustable rate mortgage) "Pick-A-Pay" mortgage loan portfolio, and that Wachovia's loan loss reserves were materially inadequate. According to the Complaint, these undisclosed problems threatened the viability of the financial institution, requiring it to be "bailed out" during the financial crisis before it was acquired by Wells Fargo. The combined $627 million recovery obtained in the action is among the 20 largest securities class action recoveries in history, the largest settlement ever in a class action case asserting only claims under the Securities Act of 1933, and one of a handful of securities class action recoveries obtained where there were no parallel civil or criminal actions brought by government authorities. The firm represented Co-Lead Plaintiffs **Orange County Employees Retirement System** and **Louisiana Sheriffs' Pension and Relief Fund** in this action.

CASE: ***BEAR STEARNS MORTGAGE PASS-THROUGH LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: **$500 million recovery -** the largest recovery ever on behalf of purchasers of residential mortgage-backed securities.

DESCRIPTION: **BLB&G served as Co-Lead Counsel in this securities action, representing Lead Plaintiffs the Public Employees' Retirement System of Mississippi. The case alleged that Bear Stearns & Company, Inc.'s sold mortgage pass-through certificates using false and misleading offering documents. The offering documents contained false and misleading statements related to, among other things, (1) the underwriting guidelines used to originate the mortgage loans underlying the certificates; and (2) the accuracy of the appraisals for the properties underlying the certificates. After six years of hard-fought litigation and extensive arm's-length negotiations, the $500 million recovery is the largest settlement in a U.S. class action against a bank that packaged and sold mortgage securities at the center of the 2008 financial crisis.**

CASE:	***GARY HEFLER ET AL. V. WELLS FARGO & COMPANY ET AL***
COURT:	**United States District Court for the Northern District of California**
HIGHLIGHTS:	$480 million recovery - the fourth largest securities settlement ever achieved in the Ninth Circuit and the 31st largest securities settlement ever in the United States.
DESCRIPTION:	BLB&G served as Lead Counsel for the Court-appointed Lead Plaintiff Union Asset Management Holding, AG in this action, which alleged that Wells Fargo and certain current and former officers and directors of Wells Fargo made a series of materially false statements and omissions in connection with Wells Fargo's secret creation of fake or unauthorized client accounts in order to hit performance-based compensation goals. After years of presenting a business driven by legitimate growth prospects, U.S. regulators revealed in September 2016 that Wells Fargo employees were secretly opening millions of potentially unauthorized accounts for existing Wells Fargo customers. The Complaint alleged that these accounts were opened in order to hit performance targets and inflate the "cross-sell" metrics that investors used to measure Wells Fargo's financial health and anticipated growth. When the market learned the truth about Wells Fargo's violation of its customers' trust and failure to disclose reliable information to its investors, the price of Wells Fargo's stock dropped, causing substantial investor losses.

CASE:	***OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM V. FREDDIE MAC***
COURT:	**United States District Court for the Southern District of Ohio**
HIGHLIGHTS:	$410 million settlement.
DESCRIPTION:	This securities fraud class action was filed on behalf of the **Ohio Public Employees Retirement System** and the **State Teachers Retirement System of Ohio** alleging that Federal Home Loan Mortgage Corporation ("Freddie Mac") and certain of its current and former officers issued false and misleading statements in connection with the company's previously reported financial results. Specifically, the Complaint alleged that the Defendants misrepresented the company's operations and financial results by having engaged in numerous improper transactions and accounting machinations that violated fundamental GAAP precepts in order to artificially smooth the company's earnings and to hide earnings volatility. In connection with these improprieties, Freddie Mac restated more than $5 billion in earnings. A settlement of $410 million was reached in the case just as deposition discovery had begun and document review was complete.

CASE:	***IN RE REFCO, INC. SECURITIES LITIGATION***
COURT:	**United States District Court for the Southern District of New York**
HIGHLIGHTS:	Over $407 million in total recoveries.
DESCRIPTION:	The lawsuit arises from the revelation that Refco, a once prominent brokerage, had for years secreted hundreds of millions of dollars of uncollectible receivables with a related entity controlled by Phillip Bennett, the company's Chairman and Chief Executive Officer. This revelation caused the stunning collapse of the company a mere two months after its initial public offering of common stock. As a result, Refco filed one of the largest bankruptcies in U.S. history. Settlements have been obtained from multiple company and individual defendants, resulting in a total recovery for the class of over $407 million. BLB&G represented Co-Lead Plaintiff **RH Capital Associates LLC**.

CORPORATE GOVERNANCE AND SHAREHOLDERS' RIGHTS

CASE: ***CITY OF MONROE EMPLOYEES' RETIREMENT SYSTEM, DERIVATIVELY ON BEHALF OF TWENTY-FIRST CENTURY FOX, INC. V. RUPERT MURDOCH, ET AL.***

COURT: **Delaware Court of Chancery**

HIGHLIGHTS: Landmark derivative litigation establishes unprecedented, independent Board-level council to ensure employees are protected from workplace harassment while recouping $90 million for the company's coffers.

DESCRIPTION: Before the birth of the #metoo movement, BLB&G led the prosecution of an unprecedented shareholder derivative litigation against Fox News parent 21st Century Fox, Inc. arising from the systemic sexual and workplace harassment at the embattled network. After nearly 18 months of litigation, discovery and negotiation related to the shocking misconduct and the Board's extensive alleged governance failures, the parties unveil a landmark settlement with two key components: 1) the first ever Board-level watchdog of its kind – the "Fox News Workplace Professionalism and Inclusion Council" of experts (WPIC) – majority independent of the Murdochs, the Company and Board; and 2) one of the largest financial recoveries – $90 million – ever obtained in a pure corporate board oversight dispute. The WPIC is expected to serve as a model for public companies in all industries. The firm represented 21st Century Fox shareholder the **City of Monroe (Michigan) Employees' Retirement System.**

CASE: ***IN RE ALLERGAN, INC. PROXY VIOLATION SECURITIES LITIGATION***

COURT: **United States District Court for the Central District of California**

HIGHLIGHTS: Litigation recovered over $250 million for investors in challenging unprecedented insider trading scheme by billionaire hedge fund manager Bill Ackman.

DESCRIPTION: As alleged in groundbreaking litigation, billionaire hedge fund manager Bill Ackman and his Pershing Square Capital Management fund secretly acquire a near 10% stake in pharmaceutical concern Allergan, Inc. as part of an unprecedented insider trading scheme by Ackman and Valeant Pharmaceuticals International, Inc. What Ackman knew – but investors did not – was that in the ensuing weeks, Valeant would be launching a hostile bid to acquire Allergan shares at a far higher price. Ackman enjoys a massive instantaneous profit upon public news of the proposed acquisition, and the scheme works for both parties as he kicks back hundreds of millions of his insider-trading proceeds to Valeant after Allergan agreed to be bought by a rival bidder. After a ferocious three-year legal battle over this attempt to circumvent the spirit of the U.S. securities laws, BLB&G obtains a $250 million settlement for Allergan investors, and creates precedent to prevent similar such schemes in the future. The Plaintiffs in this action were the **State Teachers Retirement System of Ohio**, the **Iowa Public Employees Retirement System**, and **Patrick T. Johnson.**

CASE: ***UNITEDHEALTH GROUP, INC. SHAREHOLDER DERIVATIVE LITIGATION***

COURT: **United States District Court for the District of Minnesota**

HIGHLIGHTS: Litigation recovered over $920 million in ill-gotten compensation directly from former officers for their roles in illegally backdating stock options, while the company agreed to far-reaching reforms aimed at curbing future executive compensation abuses.

DESCRIPTION: This shareholder derivative action filed against certain current and former executive officers and members of the Board of Directors of UnitedHealth Group, Inc. alleged that the Defendants obtained, approved and/or acquiesced in the issuance of stock options to senior executives that were unlawfully backdated to provide the recipients with windfall compensation at the direct expense of UnitedHealth and its shareholders. The firm recovered over $920 million in ill-gotten compensation directly from the former officer Defendants – the largest derivative recovery in history. As feature coverage in *The New York Times* indicated, "investors everywhere should applaud [the UnitedHealth settlement]…. [T]he recovery sets a standard of behavior for other companies and boards when performance pay is later shown to have been based on ephemeral earnings." The Plaintiffs in this action were the **St. Paul Teachers' Retirement Fund Association**, the **Public Employees' Retirement System of Mississippi**, the **Jacksonville Police & Fire Pension Fund**, the **Louisiana Sheriffs' Pension & Relief Fund**, the **Louisiana Municipal Police Employees' Retirement System** and **Fire & Police Pension Association of Colorado**.

CASE: ***CAREMARK MERGER LITIGATION***

COURT: **Delaware Court of Chancery – New Castle County**

HIGHLIGHTS: Landmark Court ruling orders Caremark's board to disclose previously withheld information, enjoins shareholder vote on CVS merger offer, and grants statutory appraisal rights to Caremark shareholders. The litigation ultimately forced CVS to raise offer by $7.50 per share, equal to more than $3.3 billion in additional consideration to Caremark shareholders.

DESCRIPTION: Commenced on behalf of the **Louisiana Municipal Police Employees' Retirement System** and other shareholders of Caremark RX, Inc. ("Caremark"), this shareholder class action accused the company's directors of violating their fiduciary duties by approving and endorsing a proposed merger with CVS Corporation ("CVS"), all the while refusing to fairly consider an alternative transaction proposed by another bidder. In a landmark decision, the Court ordered the Defendants to disclose material information that had previously been withheld, enjoined the shareholder vote on the CVS transaction until the additional disclosures occurred, and granted statutory appraisal rights to Caremark's shareholders—forcing CVS to increase the consideration offered to shareholders by $7.50 per share in cash (over $3 billion in total).

CASE: ***IN RE PFIZER INC. SHAREHOLDER DERIVATIVE LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: Landmark settlement in which Defendants agreed to create a new Regulatory and Compliance Committee of the Pfizer Board that will be supported by a dedicated $75 million fund.

DESCRIPTION: In the wake of Pfizer's agreement to pay $2.3 billion as part of a settlement with the U.S. Department of Justice to resolve civil and criminal charges relating to the illegal marketing of at least 13 of the company's most important drugs (the largest such fine ever imposed), this shareholder derivative action was filed against Pfizer's senior management and Board alleging they breached their fiduciary duties to Pfizer by, among other things, allowing unlawful promotion of drugs to continue after receiving numerous "red flags" that Pfizer's improper drug marketing was systemic and widespread. The suit was brought by Court-appointed Lead Plaintiffs **Louisiana Sheriffs' Pension and Relief Fund** and **Skandia Life Insurance Company, Ltd.** In an unprecedented settlement reached by the parties, the Defendants agreed to create a new Regulatory

and Compliance Committee of the Pfizer Board of Directors (the "Regulatory Committee") to oversee and monitor Pfizer's compliance and drug marketing practices and to review the compensation policies for Pfizer's drug sales related employees.

CASE: ***MILLER ET A. V. IAC/INTERACTIVECORP ET AL.***

COURT: **Delaware Court of Chancery**

HIGHLIGHTS: Litigation shuts down efforts by controlling shareholders to obtain "dynastic control" of the company through improper stock class issuances, setting valuable precedent and sending strong message to boards and management in all sectors that such moves will not go unchallenged.

DESCRIPTION: BLB&G obtained this landmark victory for shareholder rights against IAC/InterActiveCorp and its controlling shareholder and chairman, Barry Diller. For decades, activist corporate founders and controllers seek ways to entrench their position atop the corporate hierarchy by granting themselves and other insiders "supervoting rights." Diller lays out a proposal to introduce a new class of non-voting stock to entrench "dynastic control" of IAC within the Diller family. BLB&G litigation on behalf of IAC shareholders ends in capitulation with the Defendants effectively conceding the case by abandoning the proposal. This becomes critical corporate governance precedent, given trend of public companies to introduce "low" and "no-vote" share classes, which diminish shareholder rights, insulate management from accountability, and can distort managerial incentives by providing controllers voting power out of line with their actual economic interests in public companies.

CASE: ***IN RE DELPHI FINANCIAL GROUP SHAREHOLDER LITIGATION***

COURT: **Delaware Court of Chancery – New Castle County**

HIGHLIGHTS: Dominant shareholder is blocked from collecting a payoff at the expense of minority investors.

DESCRIPTION: As the Delphi Financial Group prepared to be acquired by Tokio Marine Holdings Inc., the conduct of Delphi's founder and controlling shareholder drew the scrutiny of BLB&G and its institutional investor clients for improperly using the transaction to expropriate at least $55 million at the expense of the public shareholders. BLB&G aggressively litigated this action and obtained a settlement of $49 million for Delphi's public shareholders. The settlement fund is equal to about 90% of recoverable Class damages – a virtually unprecedented recovery.

CASE: ***QUALCOMM BOOKS & RECORDS LITIGATION***

COURT: **Delaware Court of Chancery – New Castle County**

HIGHLIGHTS: Novel use of "books and records" litigation enhances disclosure of political spending and transparency.

DESCRIPTION: The U.S. Supreme Court's controversial 2010 opinion in *Citizens United v. FEC* made it easier for corporate directors and executives to secretly use company funds – shareholder assets – to support personally favored political candidates or causes. BLB&G prosecuted the first-ever "books and records" litigation to obtain disclosure of corporate political spending at our client's portfolio company – technology giant Qualcomm Inc. – in response to Qualcomm's refusal to share the information. As a result of the lawsuit, Qualcomm adopted a policy that provides its shareholders with comprehensive disclosures regarding the company's political activities and places Qualcomm as a standard-bearer for other companies.

CASE: ***IN RE NEWS CORP. SHAREHOLDER DERIVATIVE LITIGATION***

COURT: **Delaware Court of Chancery – Kent County**

HIGHLIGHTS: An unprecedented settlement in which News Corp. recoups $139 million and enacts significant corporate governance reforms that combat self-dealing in the boardroom.

DESCRIPTION: Following News Corp.'s 2011 acquisition of a company owned by News Corp. Chairman and CEO Rupert Murdoch's daughter, and the phone-hacking scandal within its British newspaper division, we filed a derivative litigation on behalf of the company because of institutional shareholder concern with the conduct of News Corp.'s management. We ultimately obtained an unprecedented settlement in which News Corp. recouped $139 million for the company coffers, and agreed to enact corporate governance enhancements to strengthen its compliance structure, the independence and functioning of its board, and the compensation and clawback policies for management.

CASE: ***IN RE ACS SHAREHOLDER LITIGATION (XEROX)***

COURT: **Delaware Court of Chancery – New Castle County**

HIGHLIGHTS: BLB&G challenged an attempt by ACS CEO to extract a premium on his stock not shared with the company's public shareholders in a sale of ACS to Xerox. On the eve of trial, BLB&G obtained a $69 million recovery, with a substantial portion of the settlement personally funded by the CEO.

DESCRIPTION: Filed on behalf of the **New Orleans Employees' Retirement System** and similarly situated shareholders of Affiliated Computer Service, Inc., this action alleged that members of the Board of Directors of ACS breached their fiduciary duties by approving a merger with Xerox Corporation which would allow Darwin Deason, ACS's founder and Chairman and largest stockholder, to extract hundreds of millions of dollars of value that rightfully belongs to ACS's public shareholders for himself. Per the agreement, Deason's consideration amounted to over a 50% premium when compared to the consideration paid to ACS's public stockholders. The ACS Board further breached its fiduciary duties by agreeing to certain deal protections in the merger agreement that essentially locked up the transaction between ACS and Xerox. After seeking a preliminary injunction to enjoin the deal and engaging in intense discovery and litigation in preparation for a looming trial date, Plaintiffs reached a global settlement with Defendants for $69 million. In the settlement, Deason agreed to pay $12.8 million, while ACS agreed to pay the remaining $56.1 million.

CASE: ***IN RE DOLLAR GENERAL CORPORATION SHAREHOLDER LITIGATION***

COURT: **Sixth Circuit Court for Davidson County, Tennessee; Twentieth Judicial District, Nashville**

HIGHLIGHTS: Holding Board accountable for accepting below-value "going private" offer.

DESCRIPTION: A Nashville, Tennessee corporation that operates retail stores selling discounted household goods, in early March 2007, Dollar General announced that its Board of Directors had approved the acquisition of the company by the private equity firm Kohlberg Kravis Roberts & Co. ("KKR"). BLB&G, as Co-Lead Counsel for the **City of Miami General Employees' & Sanitation Employees' Retirement Trust**, filed a class action complaint alleging that the "going private" offer was approved as a result of breaches of fiduciary duty by the board and that the price offered by KKR did not reflect the fair value of Dollar General's publicly-held shares. On the eve of the summary judgment hearing, KKR agreed to pay a $40 million settlement in favor of the shareholders, with a potential for $17 million more for the Class.

BLB&G Bernstein Litowitz Berger & Grossmann LLP

CASE:	***LANDRY'S RESTAURANTS, INC. SHAREHOLDER LITIGATION***
COURT:	**Delaware Court of Chancery – New Castle County**
HIGHLIGHTS:	Protecting shareholders from predatory CEO's multiple attempts to take control of Landry's Restaurants through improper means. Our litigation forced the CEO to increase his buyout offer by four times the price offered and obtained an additional $14.5 million cash payment for the class.
DESCRIPTION:	In this derivative and shareholder class action, shareholders alleged that Tilman J. Fertitta – chairman, CEO and largest shareholder of Landry's Restaurants, Inc. – and its Board of Directors stripped public shareholders of their controlling interest in the company for no premium and severely devalued remaining public shares in breach of their fiduciary duties. BLB&G's prosecution of the action on behalf of Plaintiff **Louisiana Municipal Police Employees' Retirement System** resulted in recoveries that included the creation of a settlement fund composed of $14.5 million in cash, as well as significant corporate governance reforms and an increase in consideration to shareholders of the purchase price valued at $65 million.

EMPLOYMENT DISCRIMINATION AND CIVIL RIGHTS

CASE: ***ROBERTS V. TEXACO, INC.***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: BLB&G recovered $170 million on behalf of Texaco's African-American employees and engineered the creation of an independent "Equality and Tolerance Task Force" at the company.

DESCRIPTION: Six highly qualified African-American employees filed a class action complaint against Texaco Inc. alleging that the company failed to promote African-American employees to upper level jobs and failed to compensate them fairly in relation to Caucasian employees in similar positions. BLB&G's prosecution of the action revealed that African-Americans were significantly under-represented in high level management jobs and that Caucasian employees were promoted more frequently and at far higher rates for comparable positions within the company. The case settled for over $170 million, and Texaco agreed to a Task Force to monitor its diversity programs for five years – a settlement described as the most significant race discrimination settlement in history.

CASE: ***ECOA - GMAC/NMAC/FORD/TOYOTA/CHRYSLER - CONSUMER FINANCE DISCRIMINATION LITIGATION***

COURT: **Multiple jurisdictions**

HIGHLIGHTS: Landmark litigation in which financing arms of major auto manufacturers are compelled to cease discriminatory "kick-back" arrangements with dealers, leading to historic changes to auto financing practices nationwide.

DESCRIPTION: The cases involve allegations that the lending practices of General Motors Acceptance Corporation, Nissan Motor Acceptance Corporation, Ford Motor Credit, Toyota Motor Credit and DaimlerChrysler Financial cause African-American and Hispanic car buyers to pay millions of dollars more for car loans than similarly situated white buyers. At issue is a discriminatory kickback system under which minorities typically pay about 50% more in dealer mark-up which is shared by auto dealers with the Defendants.

NMAC: The United States District Court for the Middle District of Tennessee granted final approval of the settlement of the class action against Nissan Motor Acceptance Corporation ("NMAC") in which NMAC agreed to offer pre-approved loans to hundreds of thousands of current and potential African-American and Hispanic NMAC customers, and limit how much it raises the interest charged to car buyers above the company's minimum acceptable rate.

GMAC: The United States District Court for the Middle District of Tennessee granted final approval of a settlement of the litigation against General Motors Acceptance Corporation ("GMAC") in which GMAC agreed to take the historic step of imposing a 2.5% markup cap on loans with terms up to 60 months, and a cap of 2% on extended term loans. GMAC also agreed to institute a substantial credit pre-approval program designed to provide special financing rates to minority car buyers with special rate financing.

DAIMLERCHRYSLER: The United States District Court for the District of New Jersey granted final approval of the settlement in which DaimlerChrysler agreed to implement substantial changes to the company's practices, including limiting the maximum amount of mark-up dealers may charge customers to between 1.25% and 2.5% depending upon the length of the customer's loan. In addition, the company agreed to send out pre-approved credit offers of no-markup loans to African-American and Hispanic consumers, and contribute $1.8 million to provide consumer education and assistance programs on credit financing.

FORD MOTOR CREDIT: The United States District Court for the Southern District of New York granted final approval of a settlement in which Ford Credit agreed to make contract disclosures informing consumers that the customer's Annual Percentage Rate ("APR") may be negotiated and that sellers may assign their contracts and retain rights to receive a portion of the finance charge.

CLIENTS AND FEES

We are firm believers in the contingency fee as a socially useful, productive and satisfying basis of compensation for legal services, particularly in litigation. Wherever appropriate, even with our corporate clients, we will encourage retention where our fee is contingent on the outcome of the litigation. This way, it is not the number of hours worked that will determine our fee, but rather the result achieved for our client.

Our clients include many large and well known financial and lending institutions and pension funds, as well as privately-held companies that are attracted to our firm because of our reputation, expertise and fee structure. Most of the firm's clients are referred by other clients, law firms and lawyers, bankers, investors and accountants. A considerable number of clients have been referred to the firm by former adversaries. We have always maintained a high level of independence and discretion in the cases we decide to prosecute. As a result, the level of personal satisfaction and commitment to our work is high.

IN THE PUBLIC INTEREST

Bernstein Litowitz Berger & Grossmann LLP is guided by two principles: excellence in legal work and a belief that the law should serve a socially useful and dynamic purpose. Attorneys at the firm are active in academic, community and *pro bono* activities, as well as participating as speakers and contributors to professional organizations. In addition, the firm endows a public interest law fellowship and sponsors an academic scholarship at Columbia Law School.

BERNSTEIN LITOWITZ BERGER & GROSSMANN PUBLIC INTEREST LAW FELLOWS

COLUMBIA LAW SCHOOL – BLB&G is committed to fighting discrimination and effecting positive social change. In support of this commitment, the firm donated funds to Columbia Law School to create the Bernstein Litowitz Berger & Grossmann Public Interest Law Fellowship. This newly endowed fund at Columbia Law School will provide Fellows with 100% of the funding needed to make payments on their law school tuition loans so long as such graduates remain in the public interest law field. The BLB&G Fellows are able to begin their careers free of any school debt if they make a long-term commitment to public interest law.

FIRM SPONSORSHIP OF HER JUSTICE

NEW YORK, NY – BLB&G is a sponsor of Her Justice, a non-profit organization in New York City dedicated to providing *pro bono* legal representation to indigent women, principally battered women, in connection with the myriad legal problems they face. The organization trains and supports the efforts of New York lawyers who provide *pro bono* counsel to these women. Several members and associates of the firm volunteer their time to help women who need divorces from abusive spouses, or representation on issues such as child support, custody and visitation. To read more about Her Justice, visit the organization's website at www.herjustice.org.

THE PAUL M. BERNSTEIN MEMORIAL SCHOLARSHIP

COLUMBIA LAW SCHOOL – Paul M. Bernstein was the founding senior partner of the firm. Mr. Bernstein led a distinguished career as a lawyer and teacher and was deeply committed to the professional and personal development of young lawyers. The Paul M. Bernstein Memorial Scholarship Fund is a gift of the firm and the family and friends of Paul M. Bernstein, and is awarded annually to one or more second-year students selected for their academic excellence in their first year, professional responsibility, financial need and contributions to the community.

FIRM SPONSORSHIP OF CITY YEAR NEW YORK

NEW YORK, NY – BLB&G is also an active supporter of City Year New York, a division of AmeriCorps. The program was founded in 1988 as a means of encouraging young people to devote time to public service and unites a diverse group of volunteers for a demanding year of full-time community service, leadership development and civic engagement. Through their service, corps members experience a rite of passage that can inspire a lifetime of citizenship and build a stronger democracy.

MAX W. BERGER PRE-LAW PROGRAM

BARUCH COLLEGE – In order to encourage outstanding minority undergraduates to pursue a meaningful career in the legal profession, the Max W. Berger Pre-Law Program was established at Baruch College. Providing workshops, seminars, counseling and mentoring to Baruch students, the program facilitates and guides them through the law school research and application process, as well as placing them in appropriate internships and other pre-law working environments.

NEW YORK SAYS THANK YOU FOUNDATION

NEW YORK, NY – Founded in response to the outpouring of love shown to New York City by volunteers from all over the country in the wake of the 9/11 attacks, The New York Says Thank You Foundation sends volunteers from New York City to help rebuild communities around the country affected by disasters. BLB&G is a corporate sponsor of NYSTY and its goals are a heartfelt reflection of the firm's focus on community and activism.

OUR ATTORNEYS

MEMBERS

MAX W. BERGER, the firm's senior founding partner, supervises BLB&G's litigation practice and prosecutes class and individual actions on behalf of the firm's clients.

Max has litigated many of the firm's most high-profile and significant cases, and has negotiated seven of the largest securities fraud settlements in history, each in excess of a billion dollars: Cendant ($3.3 billion); *Citigroup–WorldCom* ($2.575 billion); *Bank of America/Merrill Lynch* ($2.4 billion); *JPMorgan Chase–WorldCom* ($2 billion); *Nortel* ($1.07 billion); *Merck* ($1.06 billion); and *McKesson* ($1.05 billion). In addition, he has prosecuted seminal cases establishing precedents which have increased market integrity and transparency; held corporate wrongdoers accountable; and improved corporate business practices in groundbreaking ways.

Most recently, before the #metoo movement came alive, on behalf of an institutional investor client, he handled the prosecution of an unprecedented shareholder derivative litigation against Fox News parent 21st Century Fox, Inc. arising from the systemic sexual and workplace harassment at the embattled network. After nearly 18 months of litigation, discovery and negotiation related to the shocking misconduct and the Board's extensive alleged governance failures, the parties unveiled a landmark settlement with two key components: 1) the first ever Board-level watchdog of its kind – the "Fox News Workplace Professionalism and Inclusion Council" of experts (WPIC) – majority independent of the Murdochs, the Company and Board; and 2) one of the largest financial recoveries – $90 million – ever obtained in a pure corporate board oversight dispute. The WPIC is expected to serve as a model for public companies in all industries.

Max's work has garnered him extensive media attention, and he has been the subject of feature articles in a variety of major media publications. Unique among his peers, *The New York Times* highlighted his remarkable track record in an October 2012 profile entitled "Investors' Billion-Dollar Fraud Fighter," which also discussed his role in the *Bank of America/Merrill Lynch Merger* litigation. In 2011, Max was twice profiled by *The American Lawyer* for his role in negotiating a $627 million recovery on behalf of investors in the *In re Wachovia Corp. Securities Litigation*, and a $516 million recovery in *In re Lehman Brothers Equity/Debt Securities Litigation*. Previously, Max's role in the *WorldCom* case generated extensive media coverage including feature articles in *BusinessWeek* and *The American Lawyer*. For his outstanding efforts on behalf of WorldCom investors, *The National Law Journal* profiled Max (one of only eleven attorneys selected nationwide) in its annual 2005 "Winning Attorneys" section. He was subsequently featured in a 2006 *New York Times* article, "A Class-Action Shuffle," which assessed the evolving landscape of the securities litigation arena.

One of the "100 Most Influential Lawyers in America"

Widely recognized as the "Dean" of the US plaintiff securities bar for his remarkable career and his professional excellence, Max has a distinguished and unparalleled list of honors to his name.

He was selected one of the "100 Most Influential Lawyers in America" by *The National Law Journal* for being "front and center" in holding Wall Street banks accountable and obtaining over $5 billion in cases arising from the subprime meltdown, and for his work as a "master negotiator" in obtaining numerous multi-billion dollar recoveries for investors.

Described as a "standard-bearer" for the profession in a career spanning over 40 years, he was the recipient of *Chambers USA*'s award for Outstanding Contribution to the Legal Profession. In presenting this prestigious honor, *Chambers* recognized Max's "numerous headline-grabbing successes," as well as his unique stature among colleagues – "warmly lauded by his peers, who are nevertheless loath to find him on the other side of the table."

Benchmark Litigation recently inducted him into its exclusive "Hall of Fame" in recognition of his career achievements and impact on the field of securities litigation.

Upon its tenth anniversary, *Lawdragon* named Max a "Lawdragon Legend" for his accomplishments.

Law360 published a special feature discussing his life and career as a "Titan of the Plaintiffs Bar," named him one of only six litigators selected nationally as a "Legal MVP," and selected him as one of "10 Legal Superstars" nationally for his work in securities litigation.

Since their various inceptions, Max has been recognized as a litigation "star" and leading lawyer in his field by *Chambers USA* and the *Legal 500 US Guide*, as well as being named one of the "500 Leading Lawyers in America" and "100 Securities Litigators You Need to Know" by *Lawdragon* magazine. Further, *The Best Lawyers in America*® guide has named Max a leading lawyer in his field.

Max has lectured extensively for many professional organizations, and is the author and co-author of numerous articles on developments in the securities laws and their implications for public policy. He was chosen, along with several of his BLB&G partners, to author the first chapter – "Plaintiffs' Perspective" – of Lexis/Nexis's seminal industry guide *Litigating Securities Class Actions*. An esteemed voice on all sides of the legal and financial markets, in 2008 the SEC and Treasury called on Max to provide guidance on regulatory changes being considered as the accounting profession was experiencing tectonic shifts shortly before the financial crisis.

Max also serves the academic community in numerous capacities. A long-time member of the Board of Trustees of Baruch College, he served as the President of the Baruch College Fund from 2015-2019 and now serves as its Chairman. A member of the Dean's Council to Columbia Law School, he has taught Profession of Law, an ethics course at Columbia Law School, and serves on the Advisory Board of Columbia Law School's Center on Corporate Governance. In May 2006, he was presented with the Distinguished Alumnus Award for his contributions to Baruch College, and in February 2011, Max received Columbia Law School's most prestigious and highest honor, "The Medal for Excellence." This award is presented annually to Columbia Law School alumni who exemplify the qualities of character, intellect, and social and professional responsibility that the Law School seeks to instill in its students. As a recipient of this award, Max was profiled in the Fall 2011 issue of *Columbia Law School Magazine*.

Max is currently a member of the New York State, New York City and American Bar Associations, and is a member of the Federal Bar Council. He is also a member of the American Law Institute and an Advisor to its Restatement Third: Economic Torts project. In addition, Max is a member of the Board of Trustees of The Supreme Court Historical Society.

In 1997, Max was honored for his outstanding contribution to the public interest by Trial Lawyers for Public Justice, where he was a "Trial Lawyer of the Year" Finalist for his work in *Roberts, et al. v. Texaco*, the celebrated race discrimination case, on behalf of Texaco's African-American employees.

Among numerous charitable and volunteer works, Max is a significant and long-time contributor to Her Justice, a non-profit organization in New York City dedicated to providing pro bono legal representation to indigent women, principally battered women, in connection with the many legal problems they face. He is also an active supporter of City Year New York, a division of

AmeriCorps, dedicated to encouraging young people to devote time to public service. In July 2005, he was named City Year New York's "Idealist of the Year," for his commitment to, service for, and work in the community. He and his wife, Dale, have also established the Dale and Max Berger Public Interest Law Fellowship at Columbia Law School and the Max Berger Pre-Law Program at Baruch College.

EDUCATION: Baruch College-City University of New York, B.B.A., Accounting, 1968; President of the student body and recipient of numerous awards. Columbia Law School, J.D., 1971, Editor of the *Columbia Survey of Human Rights Law*.

BAR ADMISSIONS: New York; U.S. District Courts for the Eastern and Southern Districts of New York; U.S. Court of Appeals for the Second Circuit; U.S. Supreme Court.

JOHN C. BROWNE's practice focuses on the prosecution of securities fraud class actions. He represents the firm's institutional investor clients in jurisdictions throughout the country and has been a member of the trial teams of some of the most high-profile securities fraud class actions in history.

John was Lead Counsel in the *In re Citigroup, Inc. Bond Action Litigation*, which resulted in a $730 million cash recovery – the second largest recovery ever achieved for a class of purchasers of debt securities. It is also the second largest civil settlement arising out of the subprime meltdown and financial crisis. John was also a member of the team representing the New York State Common Retirement Fund in *In re WorldCom, Inc. Securities Litigation*, which culminated in a five-week trial against Arthur Andersen LLP and a recovery for investors of over $6.19 billion – one of the largest securities fraud recoveries in history.

Other notable litigations in which John served as Lead Counsel on behalf of shareholders include *In re Refco Securities Litigation*, which resulted in a $407 million settlement, *In re the Reserve Fund Securities and Derivative Litigation*, which settled for more than $54 million, *In re King Pharmaceuticals Litigation*, which settled for $38.25 million, *In re RAIT Financial Trust Securities Litigation*, which settled for $32 million, and *In re SFBC Securities Litigation*, which settled for $28.5 million.

Most recently, John served as lead counsel in the *In re BNY Mellon Foreign Exchange Securities Litigation*, which settled for $180 million; *In re State Street Corporation Securities Litigation*, which settled for $60 million; and the *Anadarko Petroleum Corporation Securities Litigation*, which settled for $12.5 million. John also represents the firm's institutional investor clients in the appellate courts, and has argued appeals in the Second Circuit, Third Circuit and, most recently, the Fifth Circuit, where he successfully argued the appeal in the *In re Amedisys Securities Litigation*.

In recognition of his achievements and legal excellence, *Law360* has twice named John a "Class Action MVP" (one of only four litigators selected nationally), and he was selected by legal publication *Lawdragon* to its exclusive list as one of the "500 Leading Lawyers in America." He is ranked a New York *Super Lawyer* by Thomson Reuters, and is recommended by *Legal 500* for his work in securities litigation.

Prior to joining BLB&G, John was an attorney at Latham & Watkins, where he had a wide range of experience in commercial litigation, including defending corporate officers and directors in securities class actions and derivative suits, and representing major corporate clients in state and federal court litigations and arbitrations.

John has been a panelist at various continuing legal education programs offered by the American Law Institute ("ALI") and has authored and co-authored numerous articles relating to securities litigation.

EDUCATION: James Madison University, B.A., Economics, *magna cum laude*, 1994. Cornell Law School, J.D., *cum laude*, 1998; Editor of the *Cornell Law Review*.

BAR ADMISSIONS: New York; U.S. District Court for the Southern District of New York; U.S. Courts of Appeals for the Second, Third and Fifth Circuits.

LAUREN MCMILLEN ORMSBEE practices out of BLB&G's New York office, focusing on complex commercial and securities litigation.

Representing institutional and private investors in a variety of class and direct actions involving securities fraud and other fiduciary violations, she has successfully prosecuted multiple major litigations obtaining hundreds of millions of dollars in recoveries on behalf of the firm's clients.

Lauren has been an integral part of trial teams in numerous major actions, including: *In re HealthSouth Bondholder Litigation*, which obtained $230 million for the HealthSouth bondholder Class; *In re Wilmington Trust Securities Litigation*, in which a $210 million recovery was obtained for Wilmington Trust investors; *In re New Century Securities Litigation*, which resulted in $125 million for its investors after the mortgage originator became one of the first casualties of the subprime crisis; *In re State Street Corporation Securities Litigation*, which obtained $60 million in the wake of a series of alleged misrepresentations about the company's own internal portfolio; *Levy v. GT Advanced Technologies Inc.*, which resulted in a $36.7 million recovery for GTAT investors; *In re Ambac Financial Group Securities Litigation*, which obtained $33 million from the now-bankrupt insurer; *In re Altisource Portfolio Solutions, S.A. Securities Litigation*, which obtained $32 million from the mortgage loan servicer; *In re Goldman Sachs Mortgage Pass-Through Litigation*, which obtained $26.6 million for the benefit of the class of RMBS purchasers; and *Barron v. Union Bancaire Privée*, which recovered $8.9 million on behalf of the class of investors harmed by investments with Bernard Madoff, among others.

A graduate of the University of Pennsylvania Law School, where she was an editor of the *Law Review*, following law school Lauren served as a law clerk for the Honorable Colleen McMahon of the Southern District of New York. Prior to joining the firm in 2007, she was a litigation associate at Paul, Weiss, Rifkind, Wharton & Garrison LLP, where she had extensive experience in securities litigation and complex commercial litigation.

EDUCATION: Duke University, B.A., History, 1996. University of Pennsylvania Law School, J.D., *cum laude*, 2000; Research Editor for the *University of Pennsylvania Law Review*.

BAR ADMISSIONS: New York; U. S. District Courts for the Eastern and Southern Districts of New York; U.S. Courts of Appeals for the Second and Third Circuits.

SENIOR COUNSEL

JOHN J. MILLS' practice focuses on negotiating, documenting, and obtaining court approval of the firm's securities, merger, and derivative settlements. Over the past decade, John was actively involved in finalizing the following settlements, among others: *In re Wachovia Preferred Sec. and Bond/Notes Litig.* (S.D.N.Y.) ($627 million settlement); *In re Wilmington Trust Sec. Litig.* (D. Del.) ($210 million settlement); *In re Freeport-McMoRan Copper & Gold Inc. Derivative Litig.* (Del. Ch.) ($153.75 million settlement); *Medina, et al. v. Clovis Oncology, Inc., et al.* (D. Colo.) ($142 million settlement); *In re News Corp. S'holder Litig.* (Del. Ch.) ($139 million recovery and corporate governance enhancements); *In re Mut. Funds Invest. Litig.* (MFS, Invesco, and Pilgrim Baxter Sub-Tracks) (D. Md.) ($127.036 million total recovery); *Fresno County Employees' Ret. Ass'n, et al. v. comScore, Inc., et al.* (S.D.N.Y.) ($110 million settlement); *In re El Paso Corp. S'holder Litig.* (Del. Ch.) ($110 million settlement); *In re Starz Stockholder Litig.* (Del. Ch.) ($92.5 million settlement); and *The Dep't of the Treasury of the State of New Jersey and its Div. of Invest. v. Cliffs Natural Res. Inc., et al.* (N.D. Ohio) ($85 million settlement).

John received his J.D. from Brooklyn Law School, *cum laude*, where he was a Carswell Merit Scholar recipient and a member of *The Brooklyn Journal of International Law*. He received his B.A. from Duke University.

EDUCATION: Duke University, B.A., 1997. Brooklyn Law School, J.D., *cum laude*, 2000; Member of *The Brooklyn Journal of International Law;* Carswell Merit Scholar recipient.

BAR ADMISSIONS: New York; U.S. District Courts for the Eastern and Southern Districts of New York.

ASSOCIATES

R. RYAN DYKHOUSE practices out of the firm's New York office and prosecutes securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm's institutional investor clients.

Prior to joining the firm, he was a Disputes Resolution Associate with Freshfields Bruckhaus Deringer, where he represented public and private companies on internal and government investigations, sanctions compliance, and litigation matters.

While attending Harvard Law School, Ryan served as the Executive Managing Editor of the *Harvard Civil Rights – Civil Liberties Law Review*. He also represented clients in housing eviction cases as counsel with the Harvard Legal Aid Bureau, and served as a Legal Intern for the Civil Division of the United States Attorney's Office, Southern District of New York.

EDUCATION: Olivet Nazarene University, B.A., 2012. Hunter College, M.S.Ed., 2014. Harvard Law School, J.D. 2017; Executive Managing Editor, *Harvard Civil Rights-Civil Liberties Law Review*.

BAR ADMISSION: New York.

ROSS SHIKOWITZ (former associate) focused his practice on securities litigation. He was a member of the firm's new matter department, in which he, as part of a team of attorneys, financial analysts, and investigators, counsels institutional clients on potential legal claims.

Ross had also served as a member of the litigation teams responsible for successfully prosecuting a number of the firm's significant cases involving wrongdoing related to the securitization and sale of residential mortgage-backed securities ("RMBS") and had recovered hundreds of millions of dollars on behalf of injured investors. He successfully represented Allstate Insurance Co., Metropolitan Life Insurance Company, Teachers Insurance and Annuity Association of America, Bayerische Landesbank, Dexia SA/NV, Sealink Funding Limited, and Landesbank Baden-Württemberg against various issuers of RMBS in both state and federal courts.

Ross served as a member of the litigation team prosecuting the securities fraud class action against Volkswagen AG, which recently resulted in a recovery of $48 million for Volkswagen investors and arose out of Volkswagen's illegal use of defeat devices in millions of purportedly clean diesel cars to cheat emissions standards worldwide. He also served as a member of the team litigating the securities class action concerning GT Advanced Technologies Inc., which alleges that defendants knew that the company's $578 million deal to supply Apple, Inc. with product was an onerous and massively one-sided agreement that allowed GT executives to sell millions worth of stock. The case concerning GT has resulted in $36.7 million in recoveries to date.

For his accomplishments, Ross was consistently named by *Super Lawyers* as a New York "Rising Star" in the area of securities litigation.

While in law school, Ross was a research assistant to Brooklyn Law School Professor of Law Emeritus Norman Poser, a widely respected expert in international and domestic securities regulation. He also served as a judicial intern to the Honorable Brian M. Cogan of the Eastern District of New York, and as a legal intern for the Major Narcotics Investigations Bureau of the Kinds Country District Attorney's Office.

EDUCATION: Brooklyn Law School, J.D., 2010, *magna cum laude*, Notes/Comments Editor, *Brooklyn Law Review*; Moot Court Honor Society; Order of Barristers Certificate; CALI Excellence for the Future Award in Products Liability, Professional Responsibility. Indiana University-Bloomington, M.M, Music, 2005. Skidmore College, B.A., Music, 2003, *cum laude.*

BAR ADMISSIONS: New York; U.S. District Court, Southern District of New York; U.S. District Court, Eastern District of New York.

STAFF ATTORNEYS

ERIK ALDEBORGH has worked on numerous matters at BLB&G, including *In re Adeptus Health Securities Litigation, St. Paul Teachers' Retirement Fund Association v. HeartWare International, Inc., Levy v. Gutierrez, et al. (GTAT Securities Litigation), Fresno County Employees' Retirement Association v. comScore, Inc., Medina, et al v. Clovis Oncology, Inc., et al, In re Virtus Investment Partners, Inc. Securities Litigation, In re Wilmington Trust Securities Litigation* and *Bear Stearns Mortgage Pass-Through Litigation*.

Prior to joining the firm in 2014, Erik was an associate at Goodwin Proctor, LLP, and litigation counsel at Liberty Mutual Insurance Company.

EDUCATION: Union College, B.A., with Honors, 1981. Northeastern University School of Law, J.D., 1987.

BAR ADMISSIONS: Massachusetts.

RYAN CANDEE has worked on numerous matters at BLB&G, including *In re Salix Pharmaceuticals, Ltd. Securities Litigation , In re Allergan, Inc. Proxy Violation Securities Litigation, West Palm Beach Police Pension Fund v. DFC Global Corp., General Motors Securities Litigation, In re Bank of New York Mellon Corp. Forex Transactions Litigation, In re State Street Corporation Securities Litigation, SMART Technologies, Inc. Shareholder Litigation* and *In re Citigroup Inc. Bond Litigation.*

Prior to joining the firm in 2011, Ryan was an associate at Dorsey & Whitney and a staff attorney at Kaplan Fox & Kilsheimer LLP.

EDUCATION: University of Minnesota, B.A., 1994. New York University School of Law, J.D., 2002.

BAR ADMISSIONS: New York.

REIKO CYR has worked on numerous matters at BLB&G, including *Roofers' Pension Fund v. Joseph C. Papa, et al ("Perrigo"), In re Akorn, Inc., Securities Litigation, St. Paul Teachers' Retirement Fund Association v. HeartWare International, Inc., Levy v. Gutierrez, et al. (GTAT Securities Litigation), Bach v. Amedisys, Inc., Medina et al v. Clovis Oncology, Inc., et al, In re Green Mountain Coffee Roasters, Inc., Securities Litigation, In re NII Holdings, Inc., Securities Litigation, General Motors Securities Litigation* and *In re Bank of New York Mellon Corp. Forex Transactions Litigation.*

Prior to joining the firm in 2013, Reiko was an attorney at Constantine Cannon LLP, where she worked on antitrust and complex commercial litigation.

EDUCATION: University of Alberta, B.S., 1990. McGill University, Faculty of Law, LL.B and B.C.L., 1999.

BAR ADMISSIONS: New York.

DAMIEN PUNIELLO has worked on numerous matters at BLB&G, including *In re Qualcomm Inc. Securities Litigation, Hefler et al. v. Wells Fargo & Company et al., Fresno County Employees' Retirement Association v. comScore, Inc., In re Allergan, Inc. Proxy Violation Securities Litigation, In re Genworth Financial Inc. Securities Litigation* and *In re Wilmington Trust Securities Litigation*.

Prior to joining the firm in 2014, Damien was an attorney at Labaton Sucharow LLP, where he worked on securities litigation. Previously, Damien was an associate at Hoagland, Longo, Moran, Dunst & Dukas LLP, where he worked on mass and environmental tort litigation.

EDUCATION: Rutgers University, B.A., cum laude, 2000. Brooklyn Law School, J.D., 2009.

BAR ADMISSIONS: New York, New Jersey.

EXHIBIT 4-B

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE, INC., Defendants.	No. 1:14-cv-00443-JL ECF CASE

DECLARATION OF SHERRIE R. SAVETT IN SUPPORT OF CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES
FILED ON BEHALF OF BERGER MONTAGUE PC

I, Sherrie R. Savett, hereby declare under penalty of perjury as follows:

1. I am a Managing Shareholder, and former chair, of the law firm of Berger Montague PC ("BMPC"), additional Plaintiffs' Counsel in the above-captioned action (the "Action").[1] I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees and reimbursement of Litigation Expenses incurred solely in connection with the litigation and settlement of the claims asserted in the Action against Defendant Apple, Inc. ("Apple"). I have personal knowledge of the facts set forth herein and, if called upon, could and would testify thereto.

[1] All capitalized terms used herein that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement With Defendant Apple Inc. that was filed with the Court on January 10, 2020. *See* Dkt. 252-1.

2. From the beginning of the Action, my firm served as Plaintiffs' Counsel of record in the Action and represented two of the named plaintiffs: (a) Highmark Limited, in respect of its Segregated Account Highmark Fixed Income 2, until Highmark's withdrawal on November 16, 2018 (*see* Dkt. 209), and (b) Palisade Strategic Master Fund (Cayman) Limited Fund ("Palisade"). Palisade continued as a named plaintiff, and the sole Securities Act Plaintiff, in the continued litigation and settlement of the claims asserted in the Action against Apple. By Order dated September 30, 2019, the Court appointed Palisade as a Class Representative for the Apple Class in the Action. *See* Dkt. 245.

3. The tasks undertaken by my firm since the start of the Action through the earlier settlements in the Action with the Individual Defendants and Underwriter Defendants (the "Earlier Settlements") are described in my prior Declaration filed with the Court on May 24, 2018 (the "May 2018 Declaration") (*see* Dkt. 188-9). This Declaration is limited to describing the activities performed by my firm, and the time and expenses incurred, with respect to the continued litigation and settlement of the claims in the Action against Apple. There is no overlap or duplication between the activities described below and the time and expenses incurred by my firm that were described in my May 2018 Declaration. The tasks undertaken by my firm solely in connection with the continued litigation and settlement of claims against Apple, include, among others, the following:

(a) Working with Palisade's General Counsel and Palisade's trading professionals, as well as its accounting and record keeping staff, on discovery and e-discovery matters related to the claims against Apple, including the following:

(i) Palisade's initial Disclosures, pursuant to Fed.R.Civ.P. 26(a);

(ii) Palisade's responses to the multiple rounds of interrogatories and document requests served by Apple on Palisade, and negotiating and drafting both initial and several rounds of supplemental responses to these discovery requests;

(iii) Negotiating with Apple's counsel and Class Counsel, as well as with Palisade's third-party record keeping and compliance vendor along with my firm's IT staff, on e-discovery custodians and search terms;

(iv) Preparing Palisade's written response and witness selection in response to Apple's Fed.R.Civ.P. 30(b)(6) deposition request;

(v) Reaching out to numerous third-party brokers and trading platforms to obtain time-stamped trading records for Palisade's hundreds of trades in GTAT Securities that were not required to be maintained by Palisade;

(vi) Along with Class Counsel, participating in multiple "meet and confer" calls and correspondence with Apple's Counsel regarding the numerous questions and disputes that arose in responding to Apple's discovery. Eventually all of these disputes, except one, were resolved without the intervention of the Court; and

(vii) Preparing and revising privilege logs to conform to instructions from Class Counsel and resolution of certain of the disputes with Apple.

(b) Analyzing tens of thousands of documents, including privilege review, and eventually producing over 20,000 separate documents amounting to nearly 200,000 pages of documents;

(c) Selecting pleadings, documents and materials to prepare for the Palisade depositions, and meetings at Palisade's offices in Ft. Lee, New Jersey to prepare for and defend four separate depositions of Palisade personnel taken over a period of 2 days;

(d) Searching SEC and Palisade's websites for additional responsive documents and in preparing for Apple's depositions of Palisade's personnel; and

(e) Reporting to and advising Palisade on a regular basis regarding material developments in the litigation and the settlement with Apple.

4. The schedule attached hereto as Exhibit 1 is a detailed summary indicating the amount of time spent by attorneys and professional support staff employees of my firm who, from May 19, 2018 through and including April 30, 2020,[2] worked ten or more hours to the

[2] While certain of the work performed in connection with the prosecution of the claims against Apple occurred prior to May 19, 2018, BMPC is submitting only time incurred from May 19,

prosecution and settlement of the claims asserted in the Action against Apple. The lodestar calculation for those individuals is based on my firm's 2018 hourly rates, which were presented to the Court in my May 2018 Declaration and approved by the Court in its Order awarding attorneys' fees and expenses to Plaintiffs' Counsel from the settlement funds recovered from the Earlier Settlements. *See* Dkt. 196.

5. The schedule attached as Exhibit 1 was prepared from contemporaneous daily time records regularly prepared and maintained by my firm in the normal course of business. None of the time expended by my firm on: (a) this application for fees and reimbursement of expenses, (b) the litigation and settlement activities covered by my May 2018 Declaration; or (c) the administration of the Earlier Settlements, have been included in this request.

6. The total number of hours reflected in Exhibit 1 is 1,761.20. The total lodestar reflected in Exhibit 1 is $1,096,246.50, consisting of $927,495.00 for attorneys' time and $168,751.50 for professional paralegal staff time.

7. My firm's lodestar figures are based upon my firm's 2018 hourly rates, which rates do not include charges for expense items. Expense items are billed separately, and such charges are not duplicated in my firm's hourly rates.

8. As detailed in Exhibit 2, my firm is seeking reimbursement for a total of $32,467.90 in Litigation Expenses incurred solely in connection with the litigation against Apple, from May 18, 2018 through and including, April 30, 2020.

9. The Litigation Expenses reflected in Exhibit 2 are the actual incurred expenses or reflect "caps" based on the application of the following criteria:

(a) Internal Copying/Printing – Charged at $0.10 per page.

(b) On-Line Research – Charges reflected are for out-of-pocket payments to

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2018 through and including April 30, 2020.

the vendors for research done in connection with this litigation. On-line research is billed to each case based on actual time usage at a set charge by the vendor. There are no administrative charges included in these figures. Additionally, to the extent that a substantial amount of on-line factual and financial research was performed by our paralegals using our Bloomberg terminal, there is no charge for this research since my firm pays a fixed monthly fee to Bloomberg.

(c) Out of Town Travel – Limited to personal automobile at IRS approved rates, tolls, and hotels close to Palisade's offices in Ft. Lee, New Jersey capped at $250 per night.

10. The Litigation Expenses incurred in the Action are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred.

11. With respect to the standing of my firm, attached hereto as Exhibit 3 is a brief biography of my firm and the attorneys in my firm who were involved in the prosecution and settlement of the claims asserted in the Action against Apple.

I declare, under penalty of perjury, that the foregoing facts are true and correct. Executed on the 5th day of May, 2020.

/S/ Sherrie R. Savett
Sherrie R. Savett

KAL9539194

EXHIBIT 1

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

BERGER MONTAGUE PC

Time Report – Limited to Litigation Against Apple Inc.

From May 19, 2018 through and including April 30, 2020 (*see* ¶4 of this Declaration)

NAME	HOURS	HOURLY RATE *	LODESTAR
Shareholders			
Sherrie R. Savett	36.50	$975	$35,587.50
Gary E. Cantor **	975.90	$775	$756,322.50
Glen L. Abramson	196.50	$690	$135,585.00
Attorney Sub-Total	**1,208.90**		**$927,495.00**
Paralegals			
Mark R. Stein	10.00	$335	$3,350.00
George A. MacMillan	542.3	$305	$165,401.50
Paralegal Sub-Total	**552.30**		**$168,751.50**
FIRM TOTAL	**1,761.20**		**$1,096,246.50**

***** The hourly rates used were those in effect during 2018, and for the three attorneys listed above were the same rates approved by the Court in its Corrected Order Awarding Attorneys' Fees and Reimbursement of Litigation Expenses, dated July 20, 2018 (Dkt. No. 196).

** Since January 1, 2020, Mr. Cantor has been Of Counsel to BMPC, following his partial retirement as a full-time shareholder on December 31, 2019. Only 2.20 hours of Mr. Cantor's time were incurred following December 31, 2019.

EXHIBIT 2

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

BERGER MONTAGUE PC

Expense Report – Limited to Litigation Against Apple Inc.

From May 19, 2018 through and including April 30, 2020

CATEGORY	**AMOUNT**
On-Line Legal Research	$187.28
Postage & Express Mail	$104.29
Copying & Printing, including: Color, Oversized and Scans	$6,502.02
Transportation & Lodging	$1,004.97
Conference Call Hosting	$32.49
Consultant, Expert Fees	$641.25
Convert to Tiff, OCR & Predictive Coding	$980.60
Database Hosting of Electronic Documents	$17,683.75
Search & Retrieval from Third Party Electronic Record Depository	$5,331.25
TOTAL EXPENSES:	**$32,467.90**

EXHIBIT 3

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

BERGER MONTAGUE PC

Biography of the Firm and the Attorneys Who Were Involved in the Active Prosecution and Settlement of the Class Claims Asserted in the Action Against Apple

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About Berger Montague[1]

Berger Montague is a full-spectrum class action and complex civil litigation firm, with nationally known attorneys highly sought after for their legal skills. The firm has been recognized by courts throughout the country for its ability and experience in handling major complex litigation, particularly in the fields of antitrust, securities, mass torts, civil and human rights, whistleblower cases, employment, and consumer litigation. In numerous precedent-setting cases, the firm has played a principal or lead role.

The *National Law Journal,* which recognizes a select group of law firms each year that have done "exemplary, cutting-edge work on the plaintiffs' side," has selected Berger Montague in 12 out of 14 years (2003-2005, 2007-2013, 2015-2016) for its "Hot List" of top plaintiffs' oriented litigation firms in the United States. From 2018-2020, the *National Law Journal* recognized Berger Montague as "Elite Trial Lawyers" after reviewing more than 300 submissions for this award. The firm has also achieved the highest possible rating by its peers and opponents as reported in *Martindale-Hubbell* and was ranked as a 2020 "Best Law Firm" by *U.S. News - Best Lawyers*.

Currently, the firm consists of 65 lawyers; 28 paralegals; and an experienced support staff. Few firms in the United States have our breadth of practice and match our successful track record in such a broad array of complex litigation.

History of the Firm

Berger Montague was founded in 1970 by the late David Berger to concentrate on the representation of plaintiffs in a series of antitrust class actions. David Berger helped pioneer the use of class actions in antitrust litigation and was instrumental in extending the use of the class action procedure to other litigation areas, including securities, employment discrimination, civil and human rights, and mass torts. The firm's complement of nationally recognized lawyers has represented both plaintiffs and defendants in these and other areas and has recovered billions of dollars for its clients. In complex litigation, particularly in areas of class action litigation, Berger Montague has established new law and forged the path for recovery.

[1] Biographies of the attorneys at Berger Montague who were involved actively in the prosecution and settlement of the Class claims asserted in the Action against Apple are found starting on page 29.

The firm has been involved in a series of notable cases, some of them among the most important in the last 50 years of civil litigation. For example, the firm was one of the principal counsel for plaintiffs in the *Drexel Burnham Lambert/Michael Milken* securities and bankruptcy litigation. Claimants in these cases recovered approximately $2 billion in the aftermath of the collapse of the junk bond market and the bankruptcy of *Drexel* in the late 1980's. The firm was also among the principal trial counsel in the *Exxon Valdez Oil Spill* litigation in Anchorage, Alaska, a trial resulting in a record jury award of $5 billion against Exxon, later reduced by the U.S. Supreme Court to $507.5 million. Berger Montague was lead counsel in the *School Asbestos Litigation*, in which a national class of secondary and elementary schools recovered in excess of $200 million to defray the costs of asbestos abatement. The case was the first mass tort property damage class action certified on a national basis. Berger Montague was also lead/liaison counsel in the *Three Mile Island Litigation* arising out of a serious nuclear incident.

Additionally, in the human rights area, the firm, through its membership on the executive committee in the *Holocaust Victim Assets Litigation*, helped to achieve a $1.25 billion settlement with the largest Swiss banks on behalf of victims of Nazi aggression whose deposits were not returned after the Second World War. The firm also played an instrumental role in bringing about a $4.37 billion settlement with German industry and government for the use of slave and forced labor during the Holocaust.

Practice Areas and Representative Case Profiles

Antitrust

In antitrust litigation, the firm has served as lead, co-lead or co-trial counsel on many of the most significant civil antitrust cases over the last 50 years, including *In re Corrugated Container Antitrust Litigation* (recovery in excess of $366 million), the *Infant Formula* case (recovery of $125 million), the *Brand Name Prescription Drug* price-fixing case (settlement of more than $700 million), the *State of Connecticut Tobacco Litigation* (settlement of $3.6 billion), the *Graphite Electrodes Antitrust Litigation* (settlement of more than $134 million), and the *High-Fructose Corn Syrup Litigation* ($531 million).

> Once again, Berger Montague has been selected by *Chambers and Partners* for its 2020 *Chambers USA* Guide as one of Pennsylvania's top antitrust firms. *Chambers USA 2020* states that Berger Montague's antitrust practice group is "a preeminent force in the Pennsylvania antitrust market, offering expert counsel to clients from a broad range of industries."
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> The *Legal 500*, a guide to worldwide legal services providers, ranked Berger Montague as a Top-Tier Law Firm for Antitrust: Civil Litigation/Class Actions: Plaintiff in the United States in its 2019 guide and states that Berger Montague's antitrust department "has acted as lead counsel or co-lead counsel in antitrust cases of the utmost complexity and significance since its inception in 1970."

- ***In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation:*** Berger Montague served as co-lead counsel for a national class including millions of merchants in the *Payment Card Interchange Fee and Merchant Discount Antitrust Litigation* against Visa, MasterCard, and several of the largest banks in the U.S. (*e.g.*, Chase, Bank of America, and Citi). The lawsuit alleged that merchants paid excessive fees to accept Visa and MasterCard cards because the payment cards, individually and together with their respective member banks, violated the antitrust laws. The challenged conduct included, *inter alia*, the collective fixing of interchange fees and adoption of rules that hindered any competitive pressure by merchants to reduce those fees. The lawsuit further alleged that defendants maintained their conspiracy even after both Visa and MasterCard changed their corporate forms from joint ventures owned by member banks to publicly-owned corporations following commencement of this litigation. On September 18, 2018, after thirteen years of hard-fought litigation, Visa and MasterCard agreed to pay as much as approximately $6.26 billion, but no less than approximately $5.56 billion, to settle the case. This result is the largest-ever class action settlement of an antitrust case. The settlement received preliminary approval on January 24, 2019. The settlement received final approval on December 16, 2019, for approximately $5.6 billion.

- ***In re Dental Supplies Antitrust Litigation:*** Berger Montague served as co-lead counsel for a class of dental practices and dental laboratories in *In re Dental Supplies Antitrust Litigation*, a suit brought against Henry Schein, Inc., Patterson Companies, Inc., and Benco Dental Supply Company, the three largest distributors of dental supplies in the United States. On September 7, 2018, co-lead counsel announced that they agreed with defendants to settle on a classwide basis for $80 million. The settlement received final approval on June 24, 2019. The suit alleged that the defendants, who collectively control close to 90 percent of the dental supplies and equipment distribution market, conspired to restrain trade and fix prices at anticompetitive levels, in violation of the Sherman Act. In furtherance of the alleged conspiracy, plaintiffs claimed that the defendants colluded to boycott and pressure dental manufacturers, dental distributors, and state dental associations that did business with or considered doing business with the defendants' lower-priced rivals. The suit claimed that, because of the defendants' anticompetitive conduct, members of the class were overcharged on dental supplies and equipment. In the 2019 Fairness Hearing, Judge Brian M. Cogan of the U.S. District Court for the Eastern District of New York said: "This is a substantial recovery that has the deterrent effect that class actions are supposed to have, and I think it was done because we had really good Plaintiffs' lawyers in this case who were running it."

- ***In re Domestic Drywall Antitrust Litigation:*** Berger Montague served as co-lead counsel on behalf of a class of direct purchasers of drywall, in a case alleging that the dominant manufacturers of drywall engaged in a conspiracy to fix drywall prices in the U.S. and to abolish the industry's long-standing practice of limiting price increases for the

duration of a construction project through "job quotes." Berger Montague represented a class of direct purchasers of drywall from defendants for the period from January 1, 2012 to January 31, 2013. USG Corporation and United States Gypsum Company (collectively, "USG"), New NGC, Inc., Lafarge North America Inc., Eagle Materials, Inc., American Gypsum Company LLC, TIN Inc. d/b/a Temple-Inland Inc., and PABCO Building Products, LLC were named as defendants in this action. On August 20, 2015, the district court granted final approval of two settlements—one with USG and the other with TIN Inc.—totaling $44.5 million. On December 8, 2016, the district court granted final approval of a $21.2 million settlement with Lafarge North America, Inc. On February 18, 2016, the district court denied the motions for summary judgment filed by American Gypsum Company, New NGC, Inc., Lafarge North America, Inc., and PABCO Building Products. On August 23, 2017, the district court granted direct purchaser plaintiffs' motion for class certification. On January 29, 2018, the district court granted preliminary approval of a joint settlement with the remaining defendants, New NGC, Inc., Eagle Materials, Inc., American Gypsum Company LLC, and PABCO Building Products, LLC, for $125 million. The settlement received final approval on July 17, 2018, bringing the total amount of settlements for the class to $190.7 million.

- ***In re Currency Conversion Fee Antitrust Litigation:*** Berger Montague, as one of two co-lead counsel, spearheaded a class action lawsuit alleging that the major credit cards had conspired to fix prices for foreign currency conversion fees imposed on credit card transactions. After eight years of litigation, a settlement of $336 million was approved in October 2009, with a Final Judgment entered in November 2009. Following the resolution of eleven appeals, the District Court, on October 5, 2011, directed distribution of the settlement funds to more than 10 million timely filed claimants, among the largest class of claimants in an antitrust consumer class action. A subsequent settlement with American Express increased the settlement amount to $386 million. (MDL No. 1409 (S.D.N.Y)).

- ***In re Marchbanks Truck Service Inc., et al. v. Comdata Network, Inc.:*** Berger Montague was co-lead counsel in this antitrust class action brought on behalf of a class of thousands of Independent Truck Stops. The lawsuit alleged that defendant Comdata Network, Inc. had monopolized the market for specialized Fleet Cards used by long-haul truckers. Comdata imposed anticompetitive provisions in its agreements with Independent Truck Stops that artificially inflated the fees Independents paid when accepting the Comdata's Fleet Card for payment. These contractual provisions, commonly referred to as anti-steering provisions or merchant restraints, barred Independents from taking various competitive steps that could have been used to steer fleets to rival payment cards. The settlement for $130 million and valuable prospective relief was preliminary approved on March 17, 2014, and finally approved on July 14, 2014. In its July 14, 2014 order approving Class Counsel's fee request, entered contemporaneously with its order finally approving the settlement, the Court described this outcome as "substantial, both in absolute terms, and when assessed in light of the risks of establishing liability and damages in this case."

- ***In re High Fructose Corn Syrup Antitrust Litigation:*** Berger Montague was one of three co-lead counsel in this nationwide class action alleging a conspiracy to allocate volumes and customers and to price-fix among five producers of high fructose corn syrup. After nine years of litigation, including four appeals, the case was settled on the eve of trial for $531 million. (MDL. No. 1087, Master File No. 95-1477 (C.D. Ill.)).

- ***In re Linerboard Antitrust Litigation:*** Berger Montague was one of a small group of court-appointed executive committee members who led this nationwide class action against producers of linerboard. The complaint alleged that the defendants conspired to reduce production of linerboard in order to increase the price of linerboard and corrugated boxes made therefrom. At the close of discovery, the case was settled for more than $200 million. (98 Civ. 5055 and 99-1341 (E.D. Pa.)).

- ***In re Graphite Electrodes Antitrust Litigation:*** Berger Montague was one of the four co-lead counsel in a nationwide class action price-fixing case. The case settled for in excess of $134 million and over 100% of claimed damages. (02 Civ. 99-482 (E.D. Pa.)).

The firm has also played a leading role in cases in the pharmaceutical arena, especially in cases involving the delayed entry of generic competition, having achieved over $1 billion in settlements in such cases over the past decade, including:

- ***King Drug Co. v. Cephalon, Inc.:*** Berger Montague played a major role (serving on the executive committee) in this antitrust class action on behalf of direct purchasers of generic versions of the prescription drug Provigil (modafinil). After nine years of hard-fought litigation, the court approved a $512 million partial settlement, the largest settlement ever for a case alleging delayed generic competition. (Case No. 2:06-cv-01797 (E.D. Pa.)). The case is continuing against one defendant.

- ***In re Asacol Antitrust Litigation:*** The firm served as class counsel for direct purchasers of Asacol HS and Delzicol that alleged that defendants participated in a scheme to block generic competition for the ulcerative colitis drug Asacol. The case settled for $15 million. (Case No. 15-cv-12730-DJC (D. Mass.)).

- ***In re Celebrex (Celecoxib) Antitrust Litigation***: The firm represented a class of direct purchasers of brand and generic Celebrex (celecoxib) in an action alleging that Pfizer, in violation of the Sherman Act, improperly obtained a patent for Celebrex from the U.S. Patent and Trademark Office in a scheme to unlawfully extend patent protection and delay market entry of generic versions of Celebrex. The case settled for $94 million. (Case No. 14-cv-00361 (E.D. VA.)).

- ***In re K-Dur Antitrust Litigation:*** Berger Montague served as co-lead counsel for the class in this long-running antitrust litigation. Berger Montague litigated the case before the Court of Appeals and won a precedent-setting victory, and continued the fight before

the Supreme Court. On remand, the case settled for $60.2 million. (Case No. 01-1652 (D.N.J.)).

- ***In re Aggrenox Antitrust Litigation:*** Berger Montague represented a class of direct purchasers of Aggrenox in in an action alleging that defendants delayed the availability of less expensive generic Aggrenox through, inter alia, unlawful reverse payment agreements. The case settled for $146 million. (Case No. 14-02516 (D. Conn.)).

- ***In re Solodyn Antitrust Litigation:*** Berger Montague serves as co-lead counsel representing a class of direct purchasers of brand and generic Solodyn (extended-release minocycline hydrochloride tablets) alleging that defendants entered into agreements not to compete in the market for extended-release minocycline hydrochloride tablets in violation of the Sherman Act. The case settled for a total of more than $76 million. (Case No. 14-MD-2503-DJC (D. Mass.)).

- ***In re Neurontin Antitrust Litigation:*** Berger Montague served as part of a small group of firms challenging the maintenance of a monopoly relating to the pain medication Neurontin. The case settled for $190 million. (Case No. 02-1830 (D.N.J.)).

- ***Meijer, Inc., et al. v. Abbott Laboratories:*** Berger Montague served as co-lead counsel in a class action on behalf of pharmaceutical wholesalers and pharmacies charging Abbott Laboratories with illegally maintaining monopoly power and overcharging purchasers in violation of the federal antitrust laws. Plaintiffs alleged that Abbott had used its monopoly with respect to its anti-HIV medicine Norvir (ritonavir) to protect its monopoly power for another highly profitable Abbott HIV drug, Kaletra. This antitrust class action settled for $52 million after four days of a jury trial in federal court in Oakland, California. (Case No. 07-5985 (N.D. Cal.)).

- ***In re Nifedipine Antitrust Litigation:*** Berger Montague played a major role (serving on the executive committee) in this antitrust class action on behalf of direct purchasers of generic versions of the anti-hypertension drug Adalat (nifedipine). After eight years of hard-fought litigation, the court approved a total of $35 million in settlements. (Case No. 1:03-223 (D.D.C.)).

- ***In re DDAVP Direct Purchaser Antitrust Litigation:*** Berger Montague served as co-lead counsel in a case that charged defendants with using sham litigation and a fraudulently obtained patent to delay the entry of generic versions of the prescription drug DDAVP. Berger Montague achieved a $20.25 million settlement only after winning a precedent-setting victory before the United States Court of Appeals for the Second Circuit that ruled that direct purchasers had standing to recover overcharges arising from a patent-holder's misuse of an allegedly fraudulently obtained patent. (Case No. 05-2237 (S.D.N.Y.)).

- ***In re Terazosin Antitrust Litigation:*** Berger Montague was one of a small group of counsel in a case alleging that Abbott Laboratories was paying its competitors to refrain

from introducing less expensive generic versions of Hytrin. The case settled for $74.5 million. (Case No. 99-MDL-1317 (S.D. Fla.)).

- ***In re Remeron Antitrust Litigation:*** Berger Montague was one of a small group of counsel in a case alleging that the manufacturer of this drug was paying its competitors to refrain from introducing less expensive generic versions of Remeron. The case settled for $75 million. (2:02-CV-02007-FSH (D. N.J.)).

- ***In re Tricor Antitrust Litigation:*** Berger Montague was one of a small group of counsel in a case alleging that the manufacturer of this drug was paying its competitors to refrain from introducing less expensive generic versions of Tricor. The case settled for $250 million. (No. 05-340 (D. Del.)).

- ***In re Relafen Antitrust Litigation:*** Berger Montague was one of a small group of firms who prepared for the trial of this nationwide class action against GlaxoSmithKline, which was alleged to have used fraudulently-procured patents to block competitors from marketing less-expensive generic versions of its popular nonsteroidal anti-inflammatory drug, Relafen (nabumetone). Just before trial, the case was settled for $175 million. (No. 01-12239-WGY (D. Mass.)).

Commodities & Financial Instruments

Berger Montague ranks among the country's preeminent firms for managing and trying complex Commodities & Financial Instruments related cases on behalf of individuals and as class actions. The Firm's commodities clients include individual hedge and speculation traders, hedge funds, energy firms, investment funds, and precious metals clients.

- ***In re Peregrine Financial Group Customer Litigation:*** Berger Montague served as co-lead counsel in a class action which helped deliver settlements worth more than $75 million on behalf of former customers of Peregrine Financial Group, Inc., in litigation against U.S. Bank, N.A., and JPMorgan Chase Bank, N.A., arising from Peregrine's collapse in July 2012. The lawsuit alleges that both banks breached legal duties by allowing Peregrine's owner to withdraw and put millions of dollars in customer funds to non-customer use. (No. 1:12-cv-5546)

- ***In re MF Global Holdings Ltd. Investment Litigation*:** Berger Montague is one of two co-lead counsel that represented thousands of commodities account holders who fell victim to the alleged massive theft and misappropriation of client funds at the former major global commodities brokerage firm MF Global. Berger Montague reached a variety of settlements, including with JPMorgan Chase Bank, the MF Global SIPA Trustee, and the CME Group, that collectively helped to return approximately $1.6 billion to the class. Ultimately, class members received more than 100% of the funds allegedly misappropriated by MF Global even after all fees and expenses. (No. 11-cv-07866 (S.D.N.Y.).

- ***Brown, et al. v. Kinross Gold, U.S.A., et al.*:** Berger Montague was one of two co-lead counsel in this action alleging that a leading gold mining company illegally forced out preferred shareholders. The action resulted in a settlement of $29.25 million in cash and $6.5 million in other consideration (approximately 100% of damages and accrued dividends after fees and costs). (No. 02-cv-00605 (D.N.V.)).

Consumer Protection

Berger Montague's Consumer Protection Group protects consumers when they are injured by false or misleading advertising, defective products, data privacy breaches, and various other unfair trade practices. Consumers too often suffer the brunt of corporate wrongdoing, particularly in the area of false or misleading advertising, defective products, and data or privacy breaches.

- ***In re Public Records Fair Credit Reporting Act Litigation*:** Berger Montague is class counsel in three class action settlements involving how the big three credit bureaus, Experian, TransUnion, and Equifax, report public records, including tax liens and civil judgments. The settlements provide groundbreaking injunctive relief valued at over $100 billion and provide streamlined a streamlined process for consumers to receive uncapped monetary payments for claims related to inaccurate reporting of public records.
- ***In re: CertainTeed Fiber Cement Siding Litigation***, MDL No. 2270 (E.D. Pa.). The firm, as one of two Co-Lead Counsel firms obtained a settlement of more than $103 million in this multidistrict products liability litigation concerning CertainTeed Corporation's fiber cement siding, on behalf of a nationwide class.
- ***Countrywide Predatory Lending Enforcement Action:*** Berger Montague advised the Ohio Attorney General (and several other state attorneys general) regarding predatory lending in a landmark law enforcement proceeding against *Countrywide* (and its parent, Bank of America) culminating in 2008 in mortgage-related modifications and other relief for borrowers across the country valued at some $8.6 billion.
- ***In re Experian Data Breach Litigation:*** Berger Montague served on the Executive Committee of this class action lawsuit that arose from a 2015 data breach at Experian in which computer hackers stole personal information including Social Security numbers and other sensitive personal information for approximately 15 million consumers. The settlement is valued at over $170 million. It consisted of $22 million for a non-reversionary cash Settlement Fund; $11.7 million for Experian's remedial measures implemented in connection with the lawsuit; and two years of free credit monitoring and identity theft insurance. The aggregate value of credit monitoring claimed by class members during the claims submission process exceeded $138 million, based on a $19.99 per month retail value of the service.
- ***In re TJX Companies Retail Security Breach Litigation***: The firm served as co-lead counsel in this multidistrict litigation brought on behalf of individuals whose personal and financial data was compromised in the then-largest theft of personal data in history. The breach involved more than 45 million credit and debit card numbers and 450,000 customers' driver's license numbers. The case was settled for benefits valued at over

$200 million. Class members whose driver's license numbers were at risk were entitled to 3 years of credit monitoring and identity theft insurance (a value of $390 per person based on the retail cost for this service), reimbursement of actual identity theft losses, and reimbursement of driver's license replacement costs. Class members whose credit and debit card numbers were at risk were entitled to cash of $15-$30 or store vouchers of $30-$60. (No. 1:07-cv-10162-WGY, (D. Mass.)).

Corporate Governance and Shareholder Rights

Berger Montague protects the interests of individual and institutional investors in shareholder derivative actions in state and federal courts across the United States. Our attorneys help individual and institutional investors reform poor corporate governance, as well as represent them in litigation against directors of a company for violating their fiduciary duty or provide guidance on shareholder rights.

- ***Emil Rossdeutscher and Dennis Kelly v. Viacom:*** The firm, as lead counsel, obtained a settlement resulting in a fund of $14.25 million for the class. (C.A. No. 98C-03-091 (JEB) (Del. Super. Ct.)).

- **Fox v. Riverview Realty Partners, f/k/a Prime Group Realty Trust, et al.:** The firm, as lead counsel, obtained a settlement resulting in a fund of $8.25 million for the class.

Employee Benefits & ERISA

Berger Montague represents employees who have claims under the federal Employee Retirement Income Security Act. We litigate cases on behalf of employees whose 401(k) and pension investments have suffered losses as a result of the breach of fiduciary duties by plan administrators and the companies they represent. Berger Montague has recovered hundreds of millions of dollars in lost retirement benefits for American workers and retirees, and also gained favorable changes to their retirement plans.

- ***In re Unisys Corp. Retiree Medical Benefits:*** The firm, as co-lead counsel, handled the presentation of over 70 witnesses, 30 depositions, and over 700 trial exhibits in this action that has resulted in partial settlements in 1990 of over $110 million for retirees whose health benefits were terminated. (MDL No. 969 (E.D. Pa.)).

- ***Local 56 U.F.C.W. v. Campbell Soup Co.*:** The firm represented a class of retired Campbell Soup employees in an ERISA class action to preserve and restore retiree medical benefits. A settlement yielded benefits to the class valued at $114.5 million. (No. 93-MC-276 (SSB) (D.N.J.)).

- ***Rose v. Cooney*:** No. 5:92-CV-208 (D. Conn.) The firm, acting as lead counsel, obtained more than $29 million in cash and payment guarantees from Xerox Corporation to resolve claims of breach of fiduciary duty for plan investments in interest contracts issued by Executive Life Insurance Company.

- ***In re Lucent Technologies, Inc. ERISA Litigation*:** No. 01-CV-3491 (D.N.J.) The firm served as co-lead counsel in this class action on behalf of participants and beneficiaries of the Lucent defined contribution plans who invested in Lucent stock, and secured a settlement providing injunctive relief and for the payment of $69 million.

- ***Diebold v. Northern Trust Investments, N.A.*:** 1:09-cv-01934 (N.D. Ill.) As co-lead counsel in this ERISA breach of fiduciary duty case, the firm secured a $36 million settlement on behalf of participants in retirement plans who participated in Northern Trust's securities lending program. Plaintiffs alleged that defendants breached their ERISA fiduciary duties by failing to manage properly two collateral pools that held cash collateral received from the securities lending program. The settlement represented a recovery of more than 25% of alleged class member losses.

- ***In re Nortel Networks ERISA Litigation*:** Civil Action No. 01-cv-1855 (MD Tenn.) The firm represented a class of former workers of the bankrupt telecommunications company of mismanaging their employee stock fund in violation of their fiduciary duties. The case settled for $21.5 million.

- ***Glass Dimensions, Inc. v. State Street Bank & Trust Co.***: 1:10-cv-10588-DPW (D. Mass). The firm served as co-lead counsel in this ERISA case that alleged that defendants breached their fiduciary duties to the retirement plans it managed by taking unreasonable compensation for managing the securities lending program in which the plans participated. After the court certified a class of the plans that participated in the securities lending program at issue, the case settled for $10 million on behalf of 1,500 retirement plans that invested in defendants' collective investment funds.

- ***In re Eastman Kodak ERISA Litigation*:** Master File No. 6:12-cv-06051-DGL (W.D.N.Y.) The firm served as class counsel in this ERISA breach of fiduciary duty class action which alleged that defendants breached their fiduciary duties to Kodak retirement plan participants by allowing plan investments in Kodak common stock. The case settled for $9.7 million.

Employment & Unpaid Wages

The Berger Montague Employment & Unpaid Wages Department works tirelessly to safeguard the rights of employees, and devotes all of their energies to helping the firm's clients achieve their goals. Our attorneys' understanding of federal and state wage and hour laws, federal and state civil rights and discrimination laws, ERISA, the WARN Act, laws protecting whistleblowers, such as federal and state False Claims Acts, and other employment laws, allows us to develop creative strategies to vindicate our clients' rights and help them secure the compensation to which they are entitled.

Berger Montague is at the forefront of class action litigation, seeking remedies for employees under the Fair Labor Standards Act, state wage and hour law, breach of contract, unjust enrichment, and other state common law causes of action.

Berger Montague's Employment & Unpaid Wages Group, which is co-chaired by Managing Shareholder Shanon Carson and Shareholder Sarah Schalman-Bergen, is repeatedly recognized for outstanding success in effectively representing its clients. In 2015, The National Law Journal selected Berger Montague as the top plaintiffs' law firm in the Employment Law category at the Elite Trial Lawyers awards ceremony. Portfolio Media, which publishes Law360, also recognized Berger Montague as one of the eight Top Employment Plaintiffs' Firms in 2009.

Representative cases include the following:

- ***Fenley v. Wood Group Mustang, Inc*:** The firm served as lead counsel and obtained a settlement of $6.25 million on behalf of a class of oil and gas inspectors who allegedly did not receive overtime compensation for hours worked in excess of 40 per week. (Civil Action No. 2:15-cv-326 (S.D. Ohio)).

- ***Sanders v. The CJS Solutions Group, LLC*:** The firm served as co-lead counsel and obtained a settlement of $3.24 million on behalf of a class of IT healthcare consultants who allegedly did not receive overtime premiums for hours worked in excess of 40 per week. (Civil Action No. 17-3809 (S.D.N.Y.)).

- ***Gundrum v.* Cleveland Integrity Services, Inc..:** The firm served as lead counsel and obtained a settlement of $4.5 million on behalf of a class of oil and gas inspectors who allegedly did not receive overtime compensation for hours worked in excess of 40 per week. (Civil Action No. 4:17-cv-55 (N.D. Okl.)).

- ***Fenley v.* Applied Consultants, Inc.:** The firm served as lead counsel and obtained a settlement of $9.25 million on behalf of a class of oil and gas inspectors who allegedly did not receive overtime compensation for hours worked in excess of 40 per week. (Civil Action No. 2:15-cv-259 (W.D. Pa.)).

- ***Acevedo v. Brightview Landscapes, LLC*:** The firm served as co-lead counsel and obtained a settlement of $6.95 million on behalf of a class of landscaping crew members who allegedly did not receive proper overtime premiums for hours worked in excess of 40 per week. (Civil Action No. 3:13-cv-02529 (M.D. Pa.)).

- ***Jantz v. Social Security Administration:*** The firm served as co-lead counsel and obtained a settlement on behalf of employees with targeted disabilities ("TDEs") alleged that SSA discriminated against TDEs by denying them promotional and other career advancement opportunities. The settlement was reached after more than ten years of litigation, and the Class withstood challenges to class certification on four separate occasions. The settlement includes a monetary fund of $9.98 million and an unprecedented package of extensive programmatic changes valued at approximately $20 million. EEOC No. 531-2006-00276X (2015).

- ***Ciamillo v. Baker Hughes, Incorporated:*** The firm served as lead counsel and obtained a settlement of $5 million on behalf of a class of oil and gas workers who allegedly did not receive any overtime compensation for working hours in excess of 40 per week. (Civil Action No. 14-cv-81 (D. Alaska)).

- ***Employees Committed for Justice v. Eastman Kodak Company:*** The firm served as co-lead counsel and obtained a settlement of $21.4 million on behalf of a nationwide class of African American employees of Kodak alleging a pattern and practice of racial discrimination (pending final approval). A significant opinion issued in the case is *Employees Committed For Justice v. Eastman Kodak Co.*, 407 F. Supp. 2d 423 (W.D.N.Y. 2005) (denying Kodak's motion to dismiss). No. 6:04-cv-06098 (W.D.N.Y.)).

- ***Salcido v. Cargill Meat Solutions Corp.:*** The firm served as co-lead counsel and obtained a settlement of $7.5 million on behalf of a class of thousands of employees of Cargill Meat Solutions Corp. alleging that they were forced to work off-the-clock and during their breaks. This is one of the largest settlements of this type of case involving a single plant in U.S. history. (Civil Action Nos. 1:07-cv-01347-LJO-GSA and 1:08-cv-00605-LJO-GSA (E.D. Cal.)).

Environment & Public Health

Berger Montague lawyers are trailblazers in the fields of environmental class action litigation and mass torts. Our attorneys have earned their reputation in the fields of environmental litigation and mass torts by successfully prosecuting some of the largest, most well-known cases of our time. Our Environment & Public Health Group also prosecutes significant claims for personal injury, commercial losses, property damage, and environmental response costs. In 2016 Berger Montague was named an Elite Trial Lawyer Finalist in special litigation (environmental) by The National Law Journal.

- ***Cook v. Rockwell International Corporation:*** In February 2006, the firm won a $554 million jury verdict on behalf of thousands of property owners whose homes were exposed to plutonium or other toxins from the former Rocky Flats nuclear weapons site northwest of Denver, Colorado. Judgment in the case was entered by the court in June 2008 which, with interest, totaled $926 million. Recognizing this tremendous achievement, the Public Justice Foundation bestowed its prestigious Trial Lawyer of the Year Award for 2009 on Merrill G. Davidoff, David F. Sorensen, and the entire trial team for their "long and hard-fought" victory against "formidable corporate and government defendants." (No. 90-cv-00181-JLK (D. Colo.)). The jury verdict in that case was vacated on appeal in 2010, but on a second trip to the Tenth Circuit, Plaintiffs secured a victory in 2015, with the case then being sent back to the district court. A $375 million settlement was reached in May 2016, and final approval by the district court was obtained in April 2017.

- ***In re Exxon Valdez Oil Spill Litigation*:** On September 16, 1994, a jury trial of several months duration resulted in a record punitive damages award of $5 billion against the Exxon defendants as a consequence of one of the largest oil spills in U.S. history. The

award was reduced to $507.5 million pursuant to a Supreme Court decision. David Berger was co-chair of the plaintiffs' discovery committee (appointed by both the federal and state courts). Harold Berger served as a member of the organizing case management committee. H. Laddie Montague was specifically appointed by the federal court as one of the four designated trial counsel. Both Mr. Montague and Peter Kahana shared (with the entire trial team) the 1995 "Trial Lawyer of the Year Award" given by the Trial Lawyers for Public Justice. (No. A89-0095-CVCHRH (D. Alaska)).

- ***In re Ashland Oil Spill Litigation*:** The firm led by Harold Berger served as co-lead counsel and obtained a $30 million settlement for damages resulting from a very large oil spill. (Master File No. M-14670 (W.D. Pa.)).

- ***State of Connecticut Tobacco Litigation:*** Berger Montague was one of three firms to represent the State of Connecticut in a separate action in state court against the tobacco companies. The case was litigated separate from the coordinated nationwide actions. Although eventually Connecticut joined the national settlement, its counsel's contributions were recognized by being awarded the fifth largest award among the states from the fifty states' Strategic Contribution Fund.

- ***In re School Asbestos Litigation*:** As co-lead counsel, the firm successfully litigated a case in which a nationwide class of elementary and secondary schools and school districts suffering property damage as a result of asbestos in their buildings were provided relief. Pursuant to an approved settlement, the class received in excess of $70 million in cash and $145 million in discounts toward replacement building materials. (No. 83-0268 (E.D. Pa.)).

- ***In re Three Mile Island Litigation:*** As lead/liaison counsel, the firm successfully litigated the case and reached a settlement in 1981 of $25 million in favor of individuals, corporations and other entities suffering property damage as a result of the nuclear incident involved. (C.A. No. 79-0432 (M.D. Pa.)).

- ***In Re Louisville Explosions Litigation:*** This case was one of the earliest examples of a class action trial of an environmental class action. It redressed damage to private property owners and employees resulting from a February 13, 1981 sewer explosion which was one of the largest explosion mishaps in U.S. history. In February, 1984 the matter went to trial, and after the plaintiffs' case and the denial of motions for direct verdict the litigation settled for net payments to the class members of 100% to 300% or more of direct monetary damages, depending on their zone's distance from the streets that exploded. Claimants lined up near the claims office for blocks to file claims. (No. CV 81-0080, W.D. Ky.).

Insurance Fraud

When insurance companies and affiliated financial services entities engage in fraudulent, deceptive or unfair practices, Berger Montague helps injured parties recover their losses. We

focus on fraudulent, deceptive and unfair business practices across all lines of insurance and financial products and services sold by insurers and their affiliates, which include annuities, securities and other investment vehicles.

- ***Spencer v. Hartford Financial Services Group, Inc.:*** The firm, together with co-counsel, prosecuted this national class action against The Hartford Financial Services Group, Inc. and its affiliates in the United States District Court for the District of Connecticut (*Spencer v. Hartford Financial Services Group, Inc.*, Case No. 05-cv-1681) on behalf of approximately 22,000 claimants, each of whom entered into structured settlements with Hartford property and casualty insurers to settle personal injury and workers' compensation claims. To fund these structured settlements, the Hartford property and casualty insurers purchased annuities from their affiliate, Hartford Life. By purchasing the annuity from Hartford Life, The Hartford companies allegedly were able to retain up to 15% of the structured amount of the settlement in the form of undisclosed costs, commissions and profit - all of which was concealed from the settling claimants. On March 10, 2009, the U.S. District Court certified for trial claims on behalf of two national subclasses for civil RICO and fraud (256 F.R.D. 284 (D. Conn. 2009)). On October 14, 2009, the Second Circuit Court of Appeals denied The Hartford's petition for interlocutory appeal under Federal Rule of Civil Procedure 23(f).On September 21, 2010, the U.S. District Court entered judgment granting final approval of a $72.5 million cash settlement.

- ***Nationwide Mutual Insurance Company v. O'Dell:*** The firm, together with co-counsel, prosecuted this class action against Nationwide Mutual Insurance Company in West Virginia Circuit Court, Roane County (*Nationwide Mutual Insurance Company v. O'Dell*, Case No. 00-C-37), on behalf of current and former West Virginia automobile insurance policyholders, which arose out of Nationwide's failure, dating back to 1993, to offer policyholders the ability to purchase statutorily-required optional levels of underinsured ("UIM") and uninsured ("UM") motorist coverage in accordance with West Virginia Code 33-6-31. The court certified a trial class seeking monetary damages, alleging that the failure to offer these optional levels of coverage, and the failure to provide increased first party benefits to personal injury claimants, breached Nationwide's insurance policies and its duty of good faith and fair dealing, and violated the West Virginia Unfair Trade Practices Act. On June 25, 2009, the court issued final approval of a settlement that provided a minimum estimated value of $75 million to Nationwide auto policyholders and their passengers who were injured in an accident or who suffered property damage.

Predatory Lending and Borrowers' Rights

Berger Montague's attorneys fight vigorously to protect the rights of borrowers when they are injured by the practices of banks and other financial institutions that lend money or service borrowers' loans. Berger Montague has successfully obtained multi-million dollar class action settlements for nationwide classes of borrowers against banks and financial institutions and works tirelessly to protect the rights of borrowers suffering from these and other deceptive and unfair lending practices.

- ***Coonan v. Citibank, N.A.***: The firm, as Co-Lead Counsel, prosecuted this national class action against Citibank and its affiliates in the United States District Court for the Northern District of New York concerning alleged kickbacks Citibank received in connection with its force-placed insurance programs. The firm obtained a settlement of $122 million on behalf of a class of hundreds of thousands of borrowers.

- ***Arnett v. Bank of America, N.A.***: The firm, as Co-Lead Counsel, prosecuted this national class action against Bank of America and its affiliates in the United States District Court for the District of Oregon concerning alleged kickbacks received in connection with its force-placed flood insurance program. The firm obtained a settlement of $31 million on behalf of a class of hundreds of thousands of borrowers.

- ***Clements v. JPMorgan Chase Bank, N.A.***: The firm, as Co-Lead Counsel, prosecuted this national class action against JPMorgan Chase and its affiliates in the United States District Court for the Northern District of California concerning alleged kickbacks received in connection with its force-placed flood insurance program. The firm obtained a settlement of $22,125,000 on behalf of a class of thousands of borrowers.

Securities & Investor Protection

In the area of securities litigation, the firm has represented public institutional investors – such as the retirement funds for the States of Pennsylvania, Connecticut, New Hampshire, New Jersey, Louisiana and Ohio, as well as the City of Philadelphia and numerous individual investors and private institutional investors. The firm was co-lead counsel in the *Melridge Securities Litigation* in the Federal District Court in Oregon, in which jury verdicts of $88.2 million and a RICO judgment of $239 million were obtained. Berger Montague has served as lead or co-lead counsel in numerous other major securities class action cases where substantial settlements were achieved on behalf of investors.

- ***In re Merrill Lynch Securities Litigation:*** Berger Montague, as co-lead counsel, obtained a recovery of $475 million for the benefit of the class in one of the largest recoveries among the recent financial crisis cases. (No. 07-cv-09633 (S.D.N.Y.)).

- ***In re Sotheby's Holding, Inc. Securities Litigation*:** The firm, as lead counsel, obtained a $70 million settlement, of which $30 million was contributed, personally, by an individual defendant. (No. 00-cv-1041 (DLC) (S.D.N.Y.)).

- ***In re: Oppenheimer Rochester Funds Group Securities Litigation:*** The firm, as co-lead counsel, obtained a $89.5 million settlement on behalf of investors in six tax-exempt bond mutual funds managed by OppenheimerFunds, Inc. (No. 09-md-02063-JLK (D. Col.)).

- ***In re KLA Tencor Securities Litigation:*** The firm, as a member of Plaintiffs' Counsel's Executive Committee, obtained a cash settlement of $65 million in an action on behalf of

investors against KLA-Tencor and certain of its officers and directors. (No. 06-cv-04065 (N.D. Cal.)).

- ***Ginsburg v. Philadelphia Stock Exchange, Inc., et al.:*** The firm represented certain shareholders of the Philadelphia Stock Exchange in the Delaware Court of Chancery and obtained a settlement valued in excess of $99 million settlement. (C.A. No. 2202-CC (Del. Ch.)).

- ***In re Sepracor Inc. Securities Litigation:*** The firm, as co-lead counsel, obtained a settlement of $52.5 million for the benefit of bond and stock purchaser classes. (No. 02-cv-12235-MEL (D. Mass.)).

- ***In re CIGNA Corp. Securities Litigation:*** The firm, as co-lead counsel, obtained a settlement of $93 million for the benefit of the class. (Master File No. 2:02-cv-8088 (E.D. Pa.)).

- ***In re Fleming Companies, Inc. Securities Litigation:*** The firm, as lead counsel, obtained a class settlement of $94 million for the benefit of the class. (No. 5-03-MD-1530 (TJW) (E.D. Tex.)).

- ***In re Xcel Energy Inc. Securities, Derivative & "ERISA" Litigation:*** The firm, as co-lead counsel in the ***securities*** actions, obtained a cash settlement of $80 million on behalf of investors against Xcel Energy and certain of its officers and directors. (No. 02-cv-2677 (DSD/FLN) (D. Minn.)).

- ***In re NetBank, Inc. Securities Litigation:*** The firm served as lead counsel in this certified class action on behalf of the former common shareholders of NetBank, Inc. The $12.5 million settlement, which occurred after class certification proceedings and substantial discovery, is particularly noteworthy because it is one of the few successful securities fraud class actions litigated against a subprime lender and bank in the wake of the financial crisis. (No. 07-cv-2298-TCB (N.D. Ga.)).

- ***Brown v. Kinross Gold U.S.A. Inc.:*** The firm represented lead plaintiffs as co-lead counsel and obtained $29.25 million cash settlement and an additional $6,528,371 in dividends for a gross settlement value of $35,778,371. (No. 02-cv-0605 (D. Nev.)) All class members recovered 100% of their damages after fees and expenses.

- ***In re Campbell Soup Co. Securities Litigation:*** The firm, as co-lead counsel, obtained a settlement of $35 million for the benefit of the class. (No. 00-cv-152 (JEI) (D.N.J.)).

- ***In re Premiere Technologies, Inc. Securities Litigation:*** The firm, as co-lead counsel, obtained a class settlement of over $20 million in combination of cash and common stock. (No.1:98-cv-1804-JOF (N.D. Ga.)).

- ***In re PSINet, Inc., Securities Litigation:*** The firm, as co-lead counsel, obtained a settlement of $17.83 million on behalf of investors. (No. 00-cv-1850-A (E.D. Va.)).

- ***In re Safety-Kleen Corp. Securities Litigation:*** The firm, as co-lead counsel, obtained a class settlement in the amount of $45 million against Safety-Kleen's outside accounting firm and certain of the Company's officers and directors. The final settlement was obtained 2 business days before the trial was to commence. (No. 3:00-cv-736-17 (D.S.C.)).

- ***The City Of Hialeah Employees' Retirement System v. Toll Brothers, Inc.:*** The firm, as co-lead counsel, obtained a class settlement of $25 million against Home Builder Toll Brothers, Inc. (No. 07-cv-1513 (E.D. Pa.)).

- ***In re Rite Aid Corp. Securities Litigation:*** The firm, as co-lead counsel, obtained settlements totaling $334 million against Rite Aid's outside accounting firm and certain of the company's former officers. (No. 99-cv-1349 (E.D. Pa.)).

- ***In re Sunbeam Inc. Securities Litigation:*** As co-lead counsel and designated lead trial counsel (by Mr. Davidoff), the firm obtained a settlement on behalf of investors of $142 million in the action against Sunbeam's outside accounting firm and Sunbeam's officers. (No. 98-cv-8258 (S.D. Fla.)).

- ***In re Waste Management, Inc. Securities Litigation:*** In 1999, the firm, as co-lead counsel, obtained a class settlement for investors of $220 million cash which included a settlement against Waste Management's outside accountants. (No. 97-cv-7709 (N.D. Ill.)).

- ***In re IKON Office Solutions Inc. Securities Litigation:*** The firm, serving as both co-lead and liaison counsel, obtained a cash settlement of $111 million in an action on behalf of investors against IKON and certain of its officers. (MDL Dkt. No. 1318 (E.D. Pa.)).

- ***In re Melridge Securities Litigation:*** The firm served as lead counsel and co-lead trial counsel for a class of purchasers of Melridge common stock and convertible debentures. A four-month jury trial yielded a verdict in plaintiffs' favor for $88.2 million, and judgment was entered on RICO claims against certain defendants for $239 million. The court approved settlements totaling $57.5 million. (No. 87-cv-1426 FR (D. Ore.)).

- ***Aldridge v. A.T. Cross Corp.*:** The firm represented a class of investors in a securities fraud class action against A.T. Cross, and won a significant victory in the U.S. Court of Appeals for the First Circuit when that Court reversed the dismissal of the complaint and lessened the pleading standard for such cases in the First Circuit, holding that it would not require plaintiffs in a shareholder suit to submit proof of financial restatement in order to prove revenue inflation. *See Aldridge v. A.T. Cross Corp.*, 284 F.3d 72 (1st Cir. 2002). The case ultimately settled for $1.5 million. (C.A. No. 00-203 ML (D.R.I.)).

- ***In re Alcatel Alsthom Securities Litigation:*** The firm, as co-lead counsel, obtained a class settlement for investors of $75 million cash. (MDL Docket No. 1263 (PNB) (E.D. Tex.)).

- ***Walco Investments, Inc. et al. v. Kenneth Thenen, et al. (Premium Sales):*** The firm, as a member of the plaintiffs' steering committee, obtained settlements of $141 million for investors victimized by a Ponzi scheme. Reported at: 881 F. Supp. 1576 (S.D. Fla. 1995); 168 F.R.D. 315 (S.D. Fla. 1996); 947 F. Supp. 491 (S.D. Fla. 1996)).

- ***In re The Drexel Burnham Lambert Group, Inc.:*** The firm was appointed co-counsel for a mandatory non-opt-out class consisting of all claimants who had filed billions of dollars in securities litigation-related proofs of claim against The Drexel Burnham Lambert Group, Inc. and/or its subsidiaries. Settlements in excess of $2.0 billion were approved in August 1991 and became effective upon consummation of Drexel's Plan of Reorganization on April 30, 1992. (No. 90-cv-6954 (MP), Chapter 11, Case No. 90 B 10421 (FGC), Jointly Administered, reported at, *inter alia*, 960 F.2d 285 (2d Cir. 1992), *cert. dismissed*, 506 U.S. 1088 (1993) ("Drexel I") and 995 F.2d 1138 (2d Cir. 1993) ("Drexel II")).

- ***In re Michael Milken and Associates Securities Litigation:*** As court-appointed liaison counsel, the firm was one of four lead counsel who structured the $1.3 billion "global" settlement of all claims pending against Michael R. Milken, over 200 present and former officers and directors of Drexel Burnham Lambert, and more than 350 Drexel/Milken-related entities. (MDL Dkt. No. 924, M21-62-MP (S.D.N.Y.)).

- ***RJR Nabisco Securities Litigation:*** The firm represented individuals who sold RJR Nabisco securities prior to the announcement of a corporate change of control. This securities case settled for $72 million. (No. 88-cv-7905 MBM (S.D.N.Y.)).

- ***Qwest Securities Action:*** The firm represented New Jersey in an opt-out case against Qwest and certain officers, which was settled for $45 million. (C.A. No. L-3838-02 (Superior Court New Jersey, Law Division)).

Whistleblower, *Qui Tam*, and False Claims Act

Berger Montague has represented whistleblowers in matters involving healthcare fraud, defense contracting fraud, IRS fraud, securities fraud, and commodities fraud, helping to return more than $1.1 billion to federal and state governments. In return, whistleblower clients retaining Berger Montague to represent them in state and federal courts have received more than $100 million in rewards. Berger Montague's time-tested approach in Whistleblower/Qui Tam representation involves cultivating close, productive attorney-client relationships with the maximum degree of confidentiality for our clients.

Judicial Praise for Berger Montague Attorneys

Berger Montague's record of successful prosecution of class actions and other complex litigation has been recognized and commended by judges and arbitrators across the country. Some remarks on the skill, efficiency, and expertise of the firm's attorneys are excerpted below.

Antitrust

From **Judge Margo K. Brodie,** of the U.S. District Court for the Eastern District of New York:

> "Class counsel has without question done a tremendous job in litigating this case. They represent some of the best plaintiff-side antitrust groups in the country, and the size and skill of the defense they litigated against cannot be overstated. They have also demonstrated the utmost professionalism despite the demands of the extreme perseverance that this case has required…"

In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation, No. 1:05-md-01720 (E.D.N.Y. 2019) (Mem. & Order).

From **Judge Brian M. Cogan**, of the U.S. District Court of the Eastern District of New York:

> "This is a substantial recovery that has the deterrent effect that class actions are supposed to have, and I think it was done because we had really good Plaintiffs' lawyers in this case who were running it."

Transcript of June 24, 2019 Fairness Hearing, *In re Dental Supplies Antitrust Litigation*, No. 16-cv-696 (E.D.N.Y.).

From **Judge Michael M. Baylson**, of the U.S. District Court of the Eastern District of Pennsylvania:

> "[C]ounsel…for direct action plaintiffs have done an outstanding job here with representing the class, and I thought your briefing was always very on point. I thought the presentation of the very contentious issues on the class action motion was very well done, it was very well briefed, it was well argued."

Transcript of the June 28, 2018 Hearing in ***In re Domestic Drywall Antitrust Litigation***, No. MD-13-2437 at 11:6-11.

From **Judge Madeline Cox Arleo,** of the U.S. District Court for the District of New Jersey praising the efforts of all counsel:

> "I just want to thank you for an outstanding presentation. I don't say that lightly . . . it's not lost on me at all when lawyers come very, very prepared. And really, your clients should be very proud to have such fine lawyering. I don't see lawyering like this every day in the federal courts, and I am very grateful. And I appreciate the time and the effort you put in, not only to the merits, but the respect you've shown for each other, the respect you've shown for the Court, the staff, and the time constraints. And as I tell my law clerks all the time, good lawyers don't fight, good lawyers advocate. And I really appreciate that more than I can express."

Transcript of the September 9 to 11, 2015 Daubert Hearing in ***Castro v. Sanofi Pasteur***, No. 11-cv-07178 (D.N.J.) at 658:14-659:4.

From **Judge William H. Pauley, III**, of the U.S. District Court of the Southern District of New York:

> "Class Counsel did their work on their own with enormous attention to detail and unflagging devotion to the cause. Many of the issues in this litigation . . . were unique and issues of first impression."
>
> * * *
>
> "Class Counsel provided extraordinarily high-quality representation. This case raised a number of unique and complex legal issues …. The law firms of Berger Montague and Coughlin Stoia were indefatigable. They 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 Currency Conversion Fee Antitrust Litigation, 263 F.R.D. 110, 129 (2009).

From **Judge Faith S. Hochberg,** of the United States District court for the District of New Jersey:

> "[W]e sitting here don't always get to see such fine lawyering, and it's really wonderful for me both to have tough issues and smart lawyers … I want to congratulate all of you for the really hard work you put into this, the way you presented the issues, … On behalf of the entire federal judiciary I want to thank you for the kind of lawyering we wish everybody would do."

In re Remeron Antitrust Litig., Civ. No. 02-2007 (Nov. 2, 2005).

From U.S. District **Judge Jan DuBois**, of the U.S. District Court of the Eastern District of Pennsylvania:

> "[T]he size of the settlements in absolute terms and expressed as a percentage of total damages evidence a high level of skill by petitioners … The Court has repeatedly stated that the lawyering in the case at every stage was superb, and does so again."

In Re Linerboard Antitrust Litig., 2004 WL 1221350, at *5-*6 (E.D. Pa. 2004).

From **Judge Nancy G. Edmunds**, of the U.S. District Court of the Eastern District of Michigan:

> "[T]his represents an excellent settlement for the Class and reflects the outstanding effort on the part of highly experienced, skilled, and hard working Class Counsel….[T]heir efforts were not only successful, but were highly organized and efficient in addressing numerous complex issues raised in this litigation[.]"

In re Cardizem CD Antitrust Litig., MDL No. 1278 (E.D. Mich., Nov. 26, 2002).

From **Judge Charles P. Kocoras,** of the U.S. District Court for the Northern District of Illinois:

> "The stakes were high here, with the result that most matters of consequence were contested. There were numerous trips to the courthouse, and the path to the trial court and the Court of Appeals frequently traveled. The efforts of counsel for the class has [sic] produced a substantial recovery, and it is represented that the cash settlement alone is the second largest in the history of class action litigation. . . . There is no question that the results achieved by class counsel were extraordinary [.]"

Regarding the work of Berger Montague in achieving more than $700 million in settlements with some of the defendants in ***In Re Brand Name Prescription Drugs Antitrust Litigation***, 2000 U.S. Dist. LEXIS 1734, at *3-*6 (N.D. Ill. Feb. 9, 2000).

From **Judge Peter J. Messitte,** of the U.S. District Court for the District of Maryland:

> "The experience and ability of the attorneys I have mentioned earlier, in my view in reviewing the documents, which I have no reason to doubt, the plaintiffs' counsel are at the top of the profession in this regard and certainly have used their expertise to craft an extremely favorable settlement for their clients, and to that extent they deserve to be rewarded."

Settlement Approval Hearing, Oct. 28, 1994, in ***Spawd, Inc. and General Generics v. Bolar Pharmaceutical Co., Inc.***, CA No. PJM-92-3624 (D. Md.).

Securities & Investor Protection

From **Judge Jed Rakoff** of the U.S. District Court for the Southern District of New York:

> Court stated that lead counsel had made "very full and well-crafted" and "excellent submissions"; that there was a "very fine job done by plaintiffs' counsel in this case"; and that this was "surely a very good result under all the facts and circumstances."

In re Merrill Lynch & Co., Inc. Securities, Derivative & ERISA Litigation, Master File No. 07-cv-9633(JSR)(DFE) (S.D.N.Y., July 27, 2009).

From **Judge Michael M. Baylson** of the U.S. District Court for the Eastern District of Pennsylvania:

> "The Court is aware of and attests to the skill and efficiency of class counsel: they have been diligent in every respect, and their briefs and arguments before the Court were of the highest quality. The firm of Berger Montague took the lead in the Court proceedings; its attorneys were well prepared, articulate and persuasive."

In re CIGNA Corp. Sec. Litig., 2007 U.S. Dist. LEXIS 51089, at *17-*18 (E.D. Pa. July 13, 2007).

From **Judge Stewart Dalzell** of the U.S. District Court for the Eastern District of Pennsylvania:

> "The quality of lawyering on both sides, but I am going to stress now on the plaintiffs' side, simply has not been exceeded in any case, and we have had some marvelous counsel appear before us and make superb arguments, but they really don't come any better than Mrs. Savett… [A]nd the arguments we had on the motion to dismiss [Mrs. Savett argued the motion], both sides were fabulous, but plaintiffs' counsel were as good as they come."

In re U.S. Bioscience Secs. Litig., No. 92-0678 (E.D. Pa. April 4, 1994).

From **Judge Wayne Andersen** of the U.S. District Court for the Northern District of Illinois:

> "[Y]ou have acted the way lawyers at their best ought to act. And I have had a lot of cases…in 15 years now as a judge and I cannot recall a significant case where I felt people were better represented than they are here…I would say this has been the best representation that I have seen."

In re: Waste Management, Inc. Secs. Litig., No. 97-C 7709 (N.D. Ill. 1999).

From **Chancellor William Chandler, III** of the Delaware Chancery Court:

> "All I can tell you, from someone who has only been doing this for roughly 22 years, is that I have yet to see a more fiercely and intensely litigated case than this case. Never in 22 years have I seen counsel going at it, hammer and tong, like they have gone at it in this case. And I think that's a testimony – Mr. Valihura correctly says that's what they are supposed to do. I recognize that; that is their job, and they were doing it professionally."

Ginsburg v. Philadelphia Stock Exchange, Inc., No. 2202 (Del. Ch., Oct. 22, 2007).

From **Judge Stewart Dalzell** of the U.S. District Court for the Eastern District of Pennsylvania:

> "Thanks to the nimble class counsel, this sum, which once included securities worth $149.5 million is now all cash. Seizing on an opportunity Rite Aid presented, class counsel first renegotiated what had been stock consideration into Rite Aid Notes and then this year monetized those Notes. Thus, on February 11, 2003, Rite Aid redeemed those Notes from the class, which then received $145,754,922.00. The class also received $14,435,104 in interest on the Notes."
>
> "Co-lead counsel ... here were extraordinarily deft and efficient in handling this most complex matter... they were at least eighteen months ahead of the United States Department of Justice in ferreting out the conduct that ultimately resulted in the write down of over $1.6 billion in previously reported Rite Aid earnings. In short, it would be hard to equal the skill class counsel demonstrated here."

In re Rite Aid Corp. Securities Litigation, 269 F. Supp. 2d 603, 605, n.1, 611 (E.D. Pa. 2003).

From **Judge Helen J. Frye**, United States District Judge for the U.S. District Court for the District of Oregon:

> "In order to bring about this result [partial settlements then totaling $54.25 million], Class Counsel were required to devote an unusual amount of time and effort over more than eight years of intense legal litigation which included a four-month long jury trial and full briefing and argument of an appeal before the Ninth Circuit Court of Appeals, and which produced one of the most voluminous case files in the history of this District."
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> * * *
>
> "Throughout the course of their representation, the attorneys at Berger Montague and Stoll, Stoll, Berne, Lokting & Shlachter who have worked on this case have exhibited an unusual degree of skill and diligence, and have had to contend with opposing counsel who also displayed unusual skill and diligence."

In Re Melridge, Inc. Securities Litigation, No. CV 87-1426-FR (D. Ore. April 15, 1996).

From **Judge Marvin Katz** of the U.S. District Court for the Eastern District of Pennsylvania:

> "[T]he co-lead attorneys have extensive experience in large class actions, experience that has enabled this case to proceed efficiently and professionally even under short deadlines and the pressure of handling thousands of documents in a large multi-district action... These counsel have also acted vigorously in their clients' interests...."
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> * * *
>
> "The management of the case was also of extremely high quality.... [C]lass counsel is of high caliber and has extensive experience in similar class action litigation.... The submissions were of consistently high quality, and class counsel has been notably diligent in preparing filings in a timely manner even when under tight deadlines."

Commenting on class counsel, where the firm served as both co-lead and liaison counsel in ***In re Ikon Office Solutions, Inc. Securities Litigation***, 194 F.R.D. 166, 177, 195 (E.D. Pa. 2000).

From **Judge William K. Thomas,** Senior District Judge for the United States District Court for the Northern District of Ohio:

> "In the proceedings it has presided over, this court has become directly familiar with the specialized, highly competent, and effective quality of the legal services performed by Merrill G. Davidoff, Esq. and Martin I. Twersky, Esq. of Berger Montague...."
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> * * *
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> "Examination of the experience-studded biographies of the attorneys primarily involved in this litigation and review of their pioneering prosecution of many class actions in antitrust, securities, toxic tort matters and some defense representation in antitrust and other litigation, this court has no difficulty in approving and adopting the hourly rates fixed by Judge Aldrich."

Commenting in ***In re Revco Securities Litigation***, Case No. 1:89CV0593, Order (N.D. Oh. September 14, 1993).

Civil/Human Rights Cases

From **Deputy Treasury Secretary Stuart E. Eizenstat**:

> "We must be frank. It was the American lawyers, through the lawsuits they brought in U.S. courts, who placed the long-forgotten wrongs by German companies during the Nazi era on the international agenda. It was their research and their work which highlighted these old injustices and forced us to confront them. Without question, we would not be here without them.... For this dedication and commitment to the victims, we should always be grateful to these lawyers."

In his remarks at the July 17, 2000, signing ceremony for the international agreements which established the German Foundation to act as a funding vehicle for the payment of claims to Holocaust survivors.

Insurance Litigation

From **Judge Janet C. Hall**, of the U.S. District Court of the District of Connecticut:

> Noting the "very significant risk in pursuing this action" given its uniqueness in that "there was no prior investigation to rely on in establishing the facts or a legal basis for the case….[and] no other prior or even now similar case involving parties like these plaintiffs and a party like these defendants." Further, "the quality of the representation provided to the plaintiffs ... in this case has been consistently excellent…. [T]he defendant[s] ... mounted throughout the course of the five years the case pended, an extremely vigorous defense…. [B]ut for counsel's outstanding work in this case and substantial effort over five years, no member of the class would have recovered a penny…. [I]t was an extremely complex and substantial class ... case ... [with an] outstanding result."

Regarding the work of Berger Montague attorneys Peter R. Kahana and Steven L. Bloch, among other co-class counsel, in *Spencer, et al. v. The Hartford Financial Services Group, Inc., et al.,* in the Order approving the $72.5 million final settlement of this action, dated September 21, 2010 (No. 3:05-cv-1681, D. Conn.).

Employment & Unpaid Wages

From **Judge Timothy R. Rice**, United States Magistrate Judge for the U.S. District Court for the Eastern District of Pennsylvania:

> Describing Berger Montague as "some of the finest legal representation in the nation," who are "ethical, talented, and motivated to help hard working men and women."

Regarding the work of Berger Montague attorneys Sarah R. Schalman-Bergen and Camille F. Rodriguez in ***Gonzalez v. Veritas Consultant Group, LLC, d/b/a Moravia Health Network***, No. 2:17-cv-1319-TR (E.D. Pa. March 13, 2019).

From **Judge Malachy E. Mannion**, United States District Judge for the U.S. District Court for the Middle District of Pennsylvania:

> "At the final approval hearing, class counsel reiterated in detail the arguments set forth in the named plaintiffs' briefing. … The court lauded the parties for their extensive work in reaching a settlement the court deemed fair and reasonable.
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> * * *
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> "The court is confident that [class counsel] are highly skilled in FLSA collective and hybrid actions, as seen by their dealings with the court and the results achieved in both negotiating and handling the settlement to date."

Acevedo v. Brightview Landscapes, LLC, No. 3:13-cv-2529, 2017 WL 4354809 (M.D. Pa. Oct. 2, 2017).

From **Judge Joseph F. Bataillon**, United States District Judge for the U.S. District Court for the District of Nebraska:

> [P]laintiffs' counsel succeeded in vindicating important rights. … The court is familiar with "donning and doffing" cases and based on the court's experience, defendant meat packing companies' litigation conduct generally reflects "what can only be described as a deeply-entrenched resistance to changing their compensation practices to comply with the requirements of FLSA." (citation omitted). Plaintiffs' counsel perform a recognized public service in prosecuting these actions as a 'private Attorney General' to protect the rights of underrepresented workers.
>
> The plaintiffs have demonstrated that counsel's services have benefitted the class. … The fundamental policies of the FLSA were vindicated and the rights of the workers were protected.

Regarding the work of Berger Montague among other co-counsel in ***Morales v. Farmland Foods****, Inc.*, No. 8:08-cv-504, 2013 WL 1704722 (D. Neb. Apr. 18, 2013).

From **Judge Jonathan W. Feldman**, United States Magistrate Judge for the U.S. District Court for the Western District of New York:

> "The nature of the instant application obliges the Court to make this point clear: In my fifteen years on the bench, no case has been litigated with more skill, tenacity and legal professionalism than this case. The clients, corporate and individual, should be proud of the manner in which their legal interests were brought before and presented to the Court by their lawyers and law firms."
>
> and
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> "…the Court would be remiss if it did not commend class counsel and all those who worked for firms representing the thousands of current and former employees of Kodak for the outstanding job they did in representing the interests of their clients. For the last several years, lead counsel responsibilities were shared by Shanon Carson …. Their legal work in an extraordinarily complex case was exemplary, their tireless commitment to seeking justice for their clients was unparalleled and their conduct as officers of the court was beyond reproach."

Employees Committed For Justice v. Eastman Kodak, (W.D.N.Y. 2010) ($21.4 million settlement).

Founding Partner

David Berger - *1912-2007*

David Berger was the founder and the Chairman of Berger Montague. He received his A.B. *cum laude* in 1932 and his LL.B. *cum laude* in 1936, both from the University of Pennsylvania. He was a member of The Order of the Coif and was an editor of the *University of Pennsylvania Law Review*. He had a distinguished scholastic career including being Assistant to Professor Francis H. Bohlen and Dr. William Draper Lewis, Director of the American Law Institute, participating in the drafting of the first Restatement of Torts. He also served as a Special Assistant Dean of the University of Pennsylvania Law School. He was a member of the Board of Overseers of the Law School and Associate Trustee of the University of Pennsylvania. In honor of his many contributions, the Law School established the David Berger Chair of Law for the Improvement of the Administration of Justice.

David Berger was a law clerk for the Pennsylvania Supreme Court. He served as a deputy assistant to Director of Enemy Alien Identification Program of the United States Justice Department during World War II.

Thereafter he was appointed Lt.j.g. in the U.S. Naval Reserve and he served in the South Pacific aboard three aircraft carriers during World War II. He was a survivor of the sinking of the U.S.S. Hornet in the Battle of Santa Cruz, October 26, 1942. After the sinking of the Hornet, Admiral Halsey appointed him a member of his personal staff when the Admiral became Commander of

the South Pacific. Mr. Berger was ultimately promoted to Commander. He was awarded the Silver Star and Presidential Unit Citation.

After World War II, he was a law clerk in the United States Court of Appeals. The United States Supreme Court appointed David Berger a member of the committee to draft the Federal Rules of Evidence, the basic evidentiary rules employed in federal courts throughout the United States. David Berger was a fellow of the American College of Trial Lawyers, the International Society of Barristers, and the International Academy of Trial Lawyers, of which he was a former Dean. He was a Life Member of the Judicial Conference of the Third Circuit and the American Law Institute.

A former Chancellor (President) of the Philadelphia Bar Association, he served on numerous committees of the American Bar Association and was a lecturer and author on various legal subjects, particularly in the areas of antitrust, securities litigation, and evidence.

David Berger served as a member of President John F. Kennedy's committee which designed high speed rail lines between Washington and Boston. He drafted and activated legislation in the Congress of the United States which resulted in the use of federal funds to assure the continuance of freight and passenger lines throughout the United States. When the merger of the Pennsylvania Railroad and the New York Central Railroad, which created the Penn Central Transportation Company, crashed into Chapter 11, David Berger was counsel for Penn Central and a proponent of its reorganization. Through this work, Mr. Berger ensured the survival of the major railroads in the Northeastern section of the United States including Penn Central, New Jersey Central, and others.

Mr. Berger's private practice included clients in London, Paris, Dusseldorf, as well as in Philadelphia, Washington, New York City, Florida, and other parts of the United States. David Berger instituted the first class action in the antitrust field, and for over 30 years he and the Berger firm were lead counsel and/or co-lead counsel in countless class actions brought to successful conclusions, including antitrust, securities, toxic tort and other cases. He served as one of the chief counsel in the litigation surrounding the demise of Drexel Burnham Lambert, in which over $2.6 billion was recovered for various violations of the securities laws during the 1980s. The recoveries benefitted such federal entities as the FDIC and RTC, as well as thousands of victimized investors.

In addition, Mr. Berger was principal counsel in a case regarding the Three Mile Island accident near Harrisburg, Pennsylvania, achieving the first legal recovery of millions of dollars for economic harm caused by the nation's most serious nuclear accident. As part of the award in the case, David Berger established a committee of internationally renowned scientists to determine the effects on human beings of emissions of low level radiation.

In addition, as lead counsel in *In re Asbestos School Litigation*, he brought about settlement of this long and vigorously fought action spanning over 13 years for an amount in excess of $200 million.

Biography of the Attorneys Who Were Involved Actively in the Prosecution and Settlement of the Class Claims Asserted in the Action Against Apple

Sherrie R. Savett – Chair *Emeritus* & Managing Shareholder

Sherrie R. Savett, Chair *Emeritus* of the Firm, Co-Chair of the Securities Litigation Department and *Qui Tam*/False Claims Act Department, and member of the Firm's Management Committee, has practiced in the areas of securities litigation, class actions, and commercial litigation since 1975.

Ms. Savett serves or has served as lead or co-lead counsel or as a member of the executive committee in a large number of important securities and consumer class actions in federal and state courts across the country, including:

- ***In re Alcatel Alsthom Securities Litigation*:** The Firm, as co-lead counsel, obtained a class settlement for investors of $75 million cash. (MDL Docket No. 1263 (PNB) (E.D. Tex.));
- ***In re CIGNA Corp. Securities Litigation*:** The Firm, as co-lead counsel, obtained a settlement of $93 million for the benefit of the class. (Master File No. 2:02-cv-8088 (E.D. Pa.));
- ***In re Fleming Companies, Inc. Securities Litigation*:** The Firm, as lead counsel, obtained a class settlement of $94 million for the benefit of the class. (No. 5-03-MD-1530 (TJW) (E.D. Tex.));
- ***In re KLA Tencor Securities Litigation*:** The Firm, as a member of Plaintiffs' Counsel's Executive Committee, obtained a cash settlement of $65 million in an action on behalf of investors against KLA-Tencor and certain of its officers and directors. (No. 06-cv-04065 (N.D. Cal.));
- ***Medaphis/Deloitte & Touche*** (class settlement of $96.5 million) (No. 1:96-CV-2088-FMH (N.D. GA));
- ***In re Rite Aid Corp. Securities Litigation*:** The Firm, as co-lead counsel, obtained settlements totaling $334 million against Rite Aid's outside accounting firm and certain of the company's former officers. (No. 99-cv-1349) (E.D. Pa.));
- ***In re Sotheby's Holding, Inc. Securities Litigation:*** The Firm, as lead counsel, obtained a $70 million settlement, of which $30 million was contributed, personally, by an individual defendant (No. 00-cv-1041 (DLC) (S.D.N.Y.));
- ***In re Waste Management, Inc. Securities Litigation:*** In 1999, the Firm, as co-lead counsel, obtained a class settlement for investors of $220 million cash, which included a settlement against Waste Management's outside accountants. (No. 97-cv-7709 (N.D. Ill.)); and
- ***In re Xcel Inc. Securities, Derivative & "ERISA" Litigation***: The Firm, as co-lead counsel in the securities actions, obtained a cash settlement of $80 million on behalf of investors against Xcel Energy and certain of its officers and directors. (No. 02-cv-2677 (DSD/FLN) (D. Minn.)).

Ms. Savett has helped establish several significant precedents. Among them is the holding (the first ever in a federal appellate court) that municipalities are subject to the anti-fraud provisions of SEC Rule 10b-5 under § 10(b) of the Securities Exchange Act of 1934, and that municipalities that issue bonds are not acting as an arm of the state and therefore are not entitled to immunity from suit in the federal courts under the Eleventh Amendment. *Sonnenfeld v. City and County of Denver*, 100 F.3d 744 (10th Cir. 1996).

In the *U.S. Bioscience* securities class action, a biotechnology case where critical discovery was needed from the federal Food and Drug Administration, the court ruled that the FDA may not automatically assert its administrative privilege to block a subpoena and may be subject to discovery depending on the facts of the case. *In re U.S. Bioscience Secur. Litig.*, 150 F.R.D. 80 (E.D. Pa. 1993).

In the *CIGNA Corp. Securities Litigation*, the Court denied defendants' motion for summary judgment, holding that a plaintiff has a right to recover for losses on shares held at the time of a corrective disclosure and his gains on a stock should not offset his losses in determining legally recoverable damages. *In re CIGNA Corp. Securities Litigation*, 459 F. Supp. 2d 338 (E.D. Pa. 2006).

Additionally, Ms. Savett has become increasingly well-known in the area of consumer litigation, achieving a groundbreaking $24 million settlement in 2008 in the *Menu Foods* case brought by pet owners against manufacturers of allegedly contaminated pet food. *(In re Pet Food Products Liability Litigation*, MDL Docket No. 1850 (D.N.J. 2007).

In the data breach area, she was co-lead counsel in *In re TJX Retail Securities Breach Litigation*, MDL Docket No. 1838 (D. Mass.), the first very large data breach case where hackers stole personal information from 45 million consumers. The settlement, which became the template for future data breach cases, consisted of providing identity theft insurance to those whose social security or driver's license numbers were stolen, a cash fund for actual damages and time spent mitigating the situation, and injunctive relief.

Ms. Savett also litigated a case on behalf of the City of Philadelphia titled *City of Philadelphia v. Wells Fargo & Co.*, No. 17-cv-02203 (E.D. Pa.), involving alleged violations of the Fair Housing Act. The case was resolved in 2019 with a settlement providing $10 million to go to citizens of Philadelphia for down payment assistance, to local agencies to assist homeowners in foreclosure, and for greening and cleaning foreclosed properties in Philadelphia which blight neighborhoods.

In the past decade, she has also actively worked in the False Claims Act arena. She was part of the team that litigated over more than a decade and settled the Average Wholesale Price *qui tam* cases, which collectively settled for more than $1 billion.

Ms. Savett speaks and writes frequently on securities litigation, consumer class actions and False Claims Act litigation. She is a lecturer and panelist at the University of Pennsylvania Law School on the subjects of Securities Law and the False Claims Act /Qui Tam practice from the

whistleblower's perspective. She has also lectured at the Wharton School of the University of Pennsylvania and at the Stanford Law School on prosecuting shareholder class actions and on False Claims Act Litigation. She is frequently invited to present and serve as a panelist in American Bar Association, American Law Institute/American Bar Association and Practicing Law Institute (PLI) conferences on securities class action litigation and the use of class actions in consumer litigation. She has been a presenter and panelist at PLI's Securities Litigation and Enforcement Institute annually from 1995 to 2010. She has also spoken at major institutional investor and insurance industry conferences, and DRI – the Voice of the Defense Bar. In February 2009, she was a member of a six-person panel who presented an analysis of the current state of securities litigation before more than 1,000 underwriters and insurance executives at the PLUS (Professional Liability Underwriting Society) Conference in New York City. She has presented at the Cyber-Risk Conference in 2009, as well as the PLUS Conference in Chicago on November 16, 2009 on the subject of litigation involving security breaches and theft of personal information.

Most recently, in April 2019, she spoke as a panelist at PLI's Securities Litigation 2019: From Investigation to Trial program. Her panel was titled "Commencement of a Civil Action: Filing the Complaint, Preparing the Motion to Dismiss, Coordinating Multiple Securities Litigation Actions." Ms. Savett also co-authored an article for the program that was published in PLI's *Corporate Law and Practice Court Handbook Series*. The article is titled "After the Fall—A Plaintiff's Perspective."

In 2015 and 2016, she served as a panelist in American Law Institute programs held in New York City called "Securities and Shareholder Litigation: Cutting-Edge Developments, Planning and Strategy." Ms. Savett also spoke at the 2013 ABA Litigation Section Annual Conference in Chicago on two panels. One program on securities litigation was entitled "The Good, The Bad, and The Ugly: Ethical Issues in Class Action Settlements and Opt Outs." The other program focused on consumer class actions in the real estate area and was entitled "The Foreclosure Crisis Puzzle: Navigating the Changing Landscape of Foreclosure."

In May 2007, Ms. Savett spoke in Rome, Italy at the conference presented by the Litigation Committee of the Dispute Resolution Section of the International Bar Association and the Section of International Law of the American Bar Association on class certification. Ms. Savett participated in a mock hearing before a United States Court on whether to certify a worldwide class action that includes large numbers of European class members.

Ms. Savett has written numerous articles on securities and complex litigation issues in professional publications, including:

- "After the Fall – A Plaintiff's Perspective," with Phyllis M. Parker, *PLI Corporate Law and Practice Course Handbook Series No. B-2475*, pg. 73-105, April 2019
- "Plaintiffs' Vision of Securities Litigation: Current Trends and Strategies," 1762 *PLL* October 2009
- "Primary Liability of 'Secondary' Actors Under the PSLRA," I *Securities Litigation Report*, (Glasser) November 2004

- "Securities Class Actions Since the 1995 Reform Act: A Plaintiffs Perspective," 1442 *PLI! Corp.13*, September – October 2004
- "Securities Class Actions Since the 1995 Reform Act: A Plaintiffs Perspective," SJ084 ALI-ABA 399, May 13-14, 2004
- "The 'Indispensable Tool' of Shareholder Suits," *Directors & Boards*, Vol. 28, February 18, 2004
- "Plaintiffs Perspective on How to Obtain Class Certification in Federal Court in a Non-Federal Question Case," 679 *PLI*, August 2002
- "Hurdles in Securities Class Actions: The Impact of Sarbanes-Oxley From a Plaintiffs Perspective," 9 *Securities Litigation and Regulation Reporter* (Andrews), December 23, 2003
- "Securities Class Actions Since the 1995 Reform Act: A Plaintiffs Perspective," SG091 ALI-ABA, May 2-3, 2002
- "Securities Class Actions Since the 1995 Reform Act: A Plaintiffs Perspective," SF86 ALI-ABA 1023, May 10, 2001
- "Greetings From the Plaintiffs' Class Action Bar: We'll be Watching," SE082 ALI-ABA739, May 11, 2000
- "Preventing Financial Fraud," B0-00E3 *PLJB0-00E3* April – May 1999
- "Shareholders Class Actions in the Post Reform Act Era," SD79 ALI-ABA 893, April 30, 1999
- "What to Plead and How to Plead the Defendant's State of Mind in a Federal Securities Class Action," with Arthur Stock, *PLI*, ALI/ABA 7239, November 1998
- "The Merits Matter Most: Observations on a Changing Landscape Under the Private Securities Litigation Reform Act of 1995," 39 *Arizona Law Review* 525, 1997
- "Everything David Needs to Know to Battle Goliath," ABA Tort & Insurance Practice Section, The Brief, Vol. 20, No.3, Spring 1991
- "The Derivative Action: An Important Shareholder Vehicle for Insuring Corporate Accountability in Jeopardy," *PLIH4-0528*, September 1, 1987
- "Prosecution of Derivative Actions: A Plaintiffs Perspective," *PLIH4-5003*, September 1, 1986

Ms. Savett is widely recognized as a leading litigator and a top female leader in the profession by local and national legal rating organizations.

In 2019, *The Legal Intelligencer* named Ms. Savett a "Distinguished Leader," and in 2018 she was named to the *Philadelphia Business Journal*'s 2018 Best of the Bar: Philadelphia's Top Lawyers.

The Legal Intelligencer and *Pennsylvania Law Weekly* named her one of the "56 Women Leaders in the Profession" in 2004.

In 2003-2005, 2007-2013, and 2015-2016, Berger Montague was named to the *National Law Journal's* "Hot List" of 12-20 law firms nationally "who specialize in plaintiffs' side litigation and

have excelled in their achievements." The Firm is on the *National Law Journal*'s "Hall of Fame," and Ms. Savett's achievements were mentioned in many of these awards.

Ms. Savett was named a "Pennsylvania Top 50 Female Super Lawyer" and/or a "Pennsylvania Super Lawyer" from 2004 through 2018 by *Philadelphia Magazine* after an extensive nomination and polling process among Pennsylvania lawyers.

In 2006 and 2007, she was named one of the "500 Leading Litigators" and "500 Leading Plaintiffs' Litigators" in the United States by *Lawdragon*. In 2008, Ms. Savett was named as one of the "500 Leading Lawyers in America." Also in 2008, she was named one of 25 "Women of the Year" in Pennsylvania by *The Legal Intelligencer* and *Pennsylvania Law Weekly,* which stated on May 19, 2008 in the *Women in the Profession* in *The Legal Intelligencer* that she "has been a prominent figure nationally in securities class actions for years, and some of her recent cases have only raised her stature." In June 2008, Ms. Savett was named by *Lawdragon* as one of the "100 Lawyers You Need to Know in Securities Litigation."

Unquestionably, it is because of Ms. Savett, who for decades has been in the top leadership of the Firm, that the Firm has a remarkably high proportion of women lawyers and shareholders. At this time, 23 of the Firm's 66 lawyers (34.8%) are women, and 11 of the Firm's 33 shareholders (33.3%) are women. This percentage of women shareholders far exceeds the 23.4% of representation of women among partners in 45 American cities, and far exceeds the 19.8% of women among partners in Philadelphia law firms, according to the National Association of Law Placement.

Ms. Savett has aggressively sought to hire women, without regard to age or whether they are "right out of law school." Several of the women who have children are able to continue working at the Firm because Ms. Savett has instituted a policy of flexible work time and fosters an atmosphere of cooperation, teamwork and mutual respect. As a result, the women attorneys stay on and have long and productive careers while still maintaining a balanced life. Ms. Savett has a personal understanding of the challenges and satisfactions that women experience in practicing law while raising a family. Ms. Savett has three children and five grandchildren. One of her daughters and her daughter-in-law are lawyers.

Ms. Savett has taught those around her more than good lawyering. She places great emphasis in her own life on devotion to family, community service and involvement in charitable organizations. She teaches others by her example and her obvious interest in their efforts and achievements.

Ms. Savett is a well-known leader of the Philadelphia legal, business, cultural and Jewish community. She is an exemplary citizen who spends endless hours of her after-work time helping others in the community.

From 2011 – 2014, Ms. Savett served as President and Board Chair of the Jewish Federation of Greater Philadelphia (JFGP), a community of over 215,000 Jewish people. She is only the third

woman to serve as the President, the top lay leader of the Federation, in the 117 years of its existence.

Ms. Savett also serves on the Board of the National Liberty Museum, The National Museum of American Jewish History, and the local and national boards of American Associates of Ben Gurion University of the Negev. She had previously served as Chairperson of the Southeastern Pennsylvania State of Israel Bonds Campaign and has served as a member of the National Cabinet of State of Israel Bonds. In 2005, Ms. Savett received The Spirit of Jerusalem Medallion, the State of Israel Bonds' highest honor.

Ms. Savett has used her positions of leadership in the community to identify and help promote women as volunteer leaders. Ms. Savett has selected a few worthy causes to which she tirelessly dedicates herself. According to leaders of The Jewish Federation of Greater Philadelphia, Ms. Savett is viewed by many woman in the philanthropic world as a role model.

Ms. Savett earned her J.D. from the University of Pennsylvania Law School and a B.A. *summa cum laude* from the University of Pennsylvania. She is a member of Phi Beta Kappa.

Ms. Savett has three married children, four grandsons, and two granddaughters. She enjoys tennis, biking, physical training, travel, and collecting art, especially glass and sculpture.

Glen L. Abramson – Shareholder

Glen L. Abramson is a Shareholder in the Philadelphia office. He concentrates his practice on complex consumer protection, product defects, and financial services litigation, and representing public and private institutional investors in securities fraud class actions and commercial litigation.

Mr. Abramson has served as co-lead counsel in numerous successful consumer protection and securities fraud class actions, including:

Casey v. Citibank, N.A., No. 5:12-cv-00820 (N.D.N.Y.). As Co-Lead Counsel, Mr. Abramson obtained a settlement valued at $110 million in this consolidated class action on behalf of nationwide classes of borrowers whose mortgage loans were serviced by Citibank or CitiMortgage and who were force-placed with hazard, flood or wind insurance.

In re Oppenheimer Rochester Funds Group Securities Litigation, No. 09-md-02063-JLK-KMT (D. Colo.). As Co-Lead Counsel, Mr. Abramson represented shareholders in Oppenheimer municipal bond funds in connection with losses suffered during the financial crisis of 2008. The case settled in 2014 for $89.5 million.

In re Tremont, Securities Law, State Law, and Insurance Litig., No. 1:08-cv-11117-TPG. Mr. Abramson represented insurance policyholders who lost money in connection with the Madoff Ponzi scheme. The combined cases were settled for more than $100 million.

In re Mutual Fund Investment Litig., No. 04-md-15861-CCB. As Co-Lead Counsel, Mr. Abramson represented shareholders of various mutual fund families who lost money as the result of market timing in mutual funds. Mr. Abramson was lead counsel for Scudder/Deutsche Bank mutual fund shareholders and helped orchestrate combined settlements of more than $14 million.

In re Fleming Companies, Inc. Sec. Litig., No. 03-md-1530 (E.D. Tex.). As Co-Lead Counsel, Mr. Abramson represented shareholders of Fleming Companies, Inc. in connection with losses suffered as a result of securities fraud by Fleming and its auditors and underwriters. The case resulted in a $93.5 million settlement.

Prior to joining Berger Montague, Mr. Abramson practiced at Dechert LLP in Philadelphia, where he handled complex commercial litigation, product liability, intellectual property, and civil rights disputes. While at Dechert, Mr. Abramson co-chaired a civil rights trial in federal court that led to a six-figure verdict. Mr. Abramson also spent three years as a professional equities trader.

Mr. Abramson is a graduate of Cornell University (B.A. *with distinction* 1993) and Harvard Law School (*cum laude* 1996). He is a past member of the Harvard Legal Aid Bureau and is a member of Cornell University's Phi Beta Kappa honors society.

Gary E. Cantor – Of Counsel

Gary E. Cantor is Of Counsel in the Philadelphia office following his retirement as full-time shareholder on December 31, 2019. He concentrates his practice on securities and commercial litigation and derivatives valuations.

Mr. Cantor served as co-lead counsel in *Steiner v. Phillips, et al. (Southmark Securities)*, Consolidated C.A. No. 3-89-1387-X (N.D. Tex.), (class settlement of $82.5 million), and *In re Kenbee Limited Partnerships Litigation*, Civil Action No. 91-2174 (GEB), (class settlement involving 119 separate limited partnerships resulting in cash settlement, oversight of partnership governance and debt restructuring (with as much as $100 million in wrap mortgage reductions)). Mr. Cantor also represented plaintiffs in numerous commodity cases.

In recent years, Mr. Cantor played a leadership role in *In re Oppenheimer Rochester Funds Group Securities Litigation* ($89.5 million settlement on behalf of investors in six tax-exempt bond mutual funds managed by OppenheimerFunds, Inc.), No. 09-md-02063-JLK (D. Col.); *In re KLA-Tencor Corp. Securities Litigation*, Master File No. C-06-04065-CRB (N.D. Cal.) ($65 million class settlement); *In re Sepracor Inc. Securities Litigation*, Civil Action no. 02-12235-MEL (D. Mass.) ($52.5 million settlement.); *In re Sotheby's Holding, Inc. Securities Litigation*, No. 00 Civ. 1041 (DLC) (S.D.N.Y.) ($70 million class settlement). He was also actively involved in the *Merrill Lynch Securities Litigation* (class settlement of $475 million) and *Waste Management Securities Litigation* (class settlement of $220 million).

For over 25 years, Mr. Cantor also has concentrated on securities valuations and the preparation of event or damage studies or the supervision of outside damage experts for many of the firm's

cases involving stocks, bonds, derivatives, and commodities. Mr. Cantor's work in this regard has focused on statistical analysis of securities trading patterns and pricing for determining materiality, loss causation and damages as well as aggregate trading models to determine class-wide damages.

Mr. Cantor was a member of the Moot Court Board at University of Pennsylvania Law School where he authored a comment on computer-generated evidence in the University of Pennsylvania Law Review. He graduated from Rutgers College with the highest distinction in economics and was a member of Phi Beta Kappa.

EXHIBIT 4-C

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE INC., Defendants.	No. 1:14-cv-00443-JL ECF CASE

DECLARATION OF JENNIFER A. EBER IN SUPPORT OF CLASS COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES FILED ON BEHALF OF ORR & RENO, P.A.

I, Jennifer A. Eber, hereby declare under penalty of perjury as follows:

1. I am of counsel at the law firm of Orr & Reno, P.A. ("Orr & Reno"). My firm served as Local Counsel for Class Representatives and the Class in the above-captioned action (the "Action").[1] I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees solely in connection with the litigation and settlement of the claims asserted in the Action against Defendant Apple, Inc. ("Apple") and reimbursement of litigation expenses incurred in the Action. I have personal knowledge of the facts set forth herein and, if called upon, could and would testify thereto.

[1] All capitalized terms used herein that are not otherwise defined herein shall have the meanings provided in the Stipulation and Agreement of Settlement With Defendant Apple Inc. that was filed with the Court on January 10, 2020 (the "Apple Settlement Stipulation"). *See* Dkt. 252-1.

2. The tasks undertaken by my firm since the start of the Action through the earlier settlements in the Action with the Individual Defendants and Underwriter Defendants (the "Earlier Settlements") are described in my prior Declaration filed with the Court on May 24, 2018 (the "May 2018 Declaration") (*see* Dkt. 188-12). This Declaration is limited to describing the activities performed by my firm with respect to the continued litigation and settlement of the claims in the Action against Apple. There is no overlap or duplication between the activities described below and the time and expenses incurred by my firm that were described in my May 2018 Declaration. The tasks undertaken by my firm solely in connection with the continued litigation and settlement of claims against Apple, include, among others: (a) advising Class Counsel on local rules, practices, and procedures; (b) interfacing with the Court clerk on hearings and transcripts; (c) consulting with Class Counsel regarding case strategy; (d) filing documents with the Court; (e) attending the Court's hearing on the motion for class certification; and (f) working on discovery matters in connection with litigation of the claims against Apple.

3. The schedule attached hereto as Exhibit 1 is a detailed summary indicating the amount of time spent by attorneys of my firm who, from May 19, 2018 through and including April 30, 2020,[2] worked on the prosecution and settlement of the claims asserted in the Action against Apple. The lodestar calculation for those individuals is based on my firm's 2018 hourly rates, which were presented to the Court in my May 2018 Declaration and approved by the Court in its Order awarding attorneys' fees and expenses to Plaintiffs' Counsel from the settlement funds recovered from the Earlier Settlements. *See* Dkt. 196.

[2] While certain of the work performed in connection with the prosecution of the claims against Apple occurred prior to May 19, 2018, Orr & Reno is submitting only time incurred from May 19, 2018 through and including April 30, 2020.

4. The schedule attached as Exhibit 1 was prepared from contemporaneous daily time records regularly prepared and maintained by my firm in the normal course of business. None of the time expended by my firm on: (a) this application for fees and reimbursement of expenses, (b) the litigation and settlement activities covered by my May 2018 Declaration; or (c) the administration of the Earlier Settlements, have been included in this request

5. The total number of hours reflected in Exhibit 1 is 121.40. The total lodestar reflected in Exhibit 1 is $42,034.00.

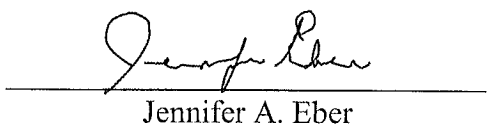
6. My firm's lodestar figures are based upon the firm's 2018 hourly rates, which rates do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in my firm's hourly rates.

7. As detailed in Exhibit 2, my firm is seeking reimbursement for a total of $359.41 in Litigation Expenses incurred from May 19, 2018 through and including April 30, 2020.

8. The Litigation Expenses incurred in the Action are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred.

9. With respect to the standing of my firm, attached hereto as Exhibit 3 is a brief biography of my firm and the attorneys in my firm who were involved in the prosecution and settlement of the claims asserted in the Action against Apple.

I declare, under penalty of perjury, that the foregoing facts are true and correct. Executed on the 11th day of May, 2020.



Jennifer A. Eber

EXHIBIT 1

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

ORR & RENO, P.A.

TIME REPORT

May 19, 2018 through and including April 30, 2020

NAME	HOURS	2018 HOURLY RATE	LODESTAR
Partner			
Jeffrey C. Spear	3.00	$350	$1,050.00
Of Counsel			
Jennifer Eber	114.60	$350	$40,110.00
Associate			
Meredith R. Farrell*	3.80	$230	$874.00
TOTALS	121.40		**$42,034.00**

* Meredith R. Farrell joined the firm in 2019. For purposes of this application, the hourly rate applied to her time is her 2019 hourly rate.

EXHIBIT 2

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

ORR & RENO, P.A.

EXPENSE REPORT

May 19, 2018 through and including April 30, 2020

CATEGORY	AMOUNT
Computer Research	$1.00
Certified Certificates and Copies	$11.50
Court Stenographer Fee	$310.40
Outside Copying	$4.90
Travel	$31.61
TOTAL EXPENSES:	**$359.41**

EXHIBIT 3

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

ORR & RENO, P.A.

FIRM RESUME

Orr&Reno

ABOUT US

Our History:

Orr & Reno has played an important role in New Hampshire's evolution and growth since 1946. Founders Dudley Orr and Bob Reno created a firm where some of the state's best legal minds work to provide transformational legal counsel. Their founding principles of providing the best legal advice, outstanding service and community support to individuals and businesses throughout the region continue to guide and inspire us to this day.

Who Are We?

- We are highly educated, skilled and experienced attorneys.
- We strive for professional excellence, integrity and happy clients.
- We believe negotiation and collaboration bring you efficient and effective solutions, but we stand ready to litigate to protect our clients' interests.
- We proudly support our community and environment.
- We foster a collegial working environment that promotes teamwork.

Why should you work with us?

- We combine knowledge, experience and personal pride with a desire to make your experience with us positive and successful.
- We provide counsel that considers the legal, personal and professional aspects of your matter.
- You deserve the best; it is our goal to provide it.

Giving Back

Orr & Reno recognizes the importance of giving back to the community, both with contributions of money and commitments of time. Our attorneys are active on boards, committees and as volunteers in a variety of organizations throughout New Hampshire including:

- Capitol Center for the Arts
- Boys and Girls Club of Central New Hampshire
- Concord Hospital
- Greater Concord Chamber of Commerce
- Kimball-Jenkins School of Art
- New Hampshire Business Committee for the Arts
- New Hampshire Humanities Council
- New Hampshire Public Radio
- Red River Theatres
- United Way of Merrimack County

Our attorneys are also active participants in the New Hampshire Bar Association and American Bar Association, serving on committees that are designed to improve the quality and effectiveness of the legal profession. Clients benefit because our attorneys will always be at the forefront of their specialty area.

Orr&Reno

PRACTICES

Business & Commercial

- Business and Succession Planning
- Immigration
- Real Estate and Land Use
- Commercial Finance
- Employment
- Hospitality
- Intellectual Property and Technology
- Mergers and Acquisitions
- E-Commerce and Marketing
- Non-Profits
- Securities
- Taxation

Litigation

- Appeals
- Civil Rights and Discrimination
- Complex Commercial Litigation
- Criminal Defense
- Divorce and Family Law
- Employment Disputes
- Intellectual Property Disputes
- Legal Malpractice and Professional Conduct
- Media and First Amendment
- Medical Malpractice
- Occupational Safety and Health (OSHA)
- Personal Injury
- Property Disputes
- Trusts, Estates and Probate Disputes
- Zoning, Land Use and Tax Abatement

Regulated Industries & Health Care

- Administrative Law
- Arbitration and Mediation
- Energy
- Environmental Law
- Governmental Relations
- Health Care Practices
- Insurance
- Telecommunications
- Utilities

Personal & Families

- Criminal Law
- Divorce and Family Law
- Immigration
- Trusts and Estates

EXHIBIT 5

EXHIBIT 5

Levy v. *Gutierrez, et al.*
Case No. 1:14-cv-00443-JL

BREAKDOWN OF PLAINTIFFS' COUNSEL'S LITIGATION EXPENSES BY CATEGORY

(May 19, 2018 – April 30, 2020)

CATEGORY	AMOUNT
Service of Process	$1,325.50
On-Line/Computer Research	$24,240.11
Telephone/Conference Call Hosting	$154.49
Postage & Express Mail	$6,424.97
Transportation/Travel/Lodging	$35,294.94
Copying/Printing/Certified Certificates	$18,422.75
Working Meals	$4,954.78
Court Reporting/Stenographer & Transcripts	$79,932.90
Experts	$367,272.39
Document Hosting, Management & Retrieval	$58,623.22
TOTAL EXPENSES:	**$596,646.05**

#1381786

EXHIBIT 6

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

ADAM S. LEVY on behalf of himself and all others similarly situated, Plaintiff, v. THOMAS GUTIERREZ, RICHARD J. GAYNOR, RAJA BAL, J. MICHAL CONAWAY, KATHLEEN A. COTE, ERNEST L. GODSHALK, MATTHEW E. MASSENGILL, MARY PETROVICH, ROBERT E. SWITZ, NOEL G. WATSON, THOMAS WROE, JR., MORGAN STANLEY & CO. LLC, GOLDMAN, SACHS & CO., CANACCORD GENUITY INC., AND APPLE, INC., Defendants.	No. 14-cv-443-JL

CORRECTED ORDER AWARDING ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

This matter came on for hearing on June 28, 2018 (the "Settlement Hearing") on Lead Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses.[1] The Court has considered all matters submitted to it at the Settlement Hearing and otherwise. It appears that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Settlement Class Members who could be identified with reasonable effort, and that a summary notice of

[1] Doc. no. 185.

the hearing substantially in the form approved by the Court was published in the Wall Street Journal and was transmitted over the PR Newswire pursuant to the specifications of the Court. The Court has considered and determined the fairness and reasonableness of the award of attorneys' fees and Litigation Expenses requested.

This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement with Individual Defendants dated January 26, 2018 (the "Individual Defendant Stipulation");[2] the Stipulation and Agreement of Settlement with Settling Underwriter Defendants dated August 18, 2017, and the Supplement thereto dated January 26, 2018 (the "Underwriter Defendant Stipulation," and together with the Individual Defendant Stipulation, the "Stipulations")[3], and the Declaration of John C. Browne in Support of: (I) Lead Plaintiff's Motion for Final Approval of Individual Defendant and Underwriter Defendant Settlements and Plan of Allocation; and (II) Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (ECF No. 188) (the "Browne Declaration").[4] All capitalized terms not otherwise defined herein shall have

[2] Doc. no. 178-1.

[3] Doc. no. 178-2.

[4] Doc. no. 188.

the same meanings as set forth in the Stipulations or the Brown Declaration. NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction to enter this Order and over the subject matter of the Action, as well as personal jurisdiction over all of the Settling Parties and each of the Settlement Class Members.

2. Notice of Lead Counsel's motion for an award of attorneys' fees and reimbursement 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 Classes of the motion for an award of attorneys' fees and expenses satisfied the requirements of Fed. R. Civ. P. 23, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 77z-1, 78u-4, as amended (the "PSLRA"), and all other applicable law and rules; constituted the best notice practicable under the circumstances; and constituted due and sufficient notice to all persons and entities entitled thereto.

3. Plaintiffs' Counsel are hereby awarded attorneys' fees in the amount of 22% of each of the Settlement Funds of the approved Individual Defendant and Underwriter Defendant Settlements and $227,402.76 in reimbursement of litigation expenses (which expenses shall be paid from the Settlement Funds in proportion to the size of the Settlement Funds), which sums

the Court finds to be fair and reasonable. Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which it, in good faith, believes reflects the contributions of such counsel to the institution, prosecution, and settlement of the claims asserted in the Action against the Settling Defendants.

4. In making this award of attorneys' fees and reimbursement of litigation expenses to be paid from the Settlement Funds, the Court has considered and found that:

(a) The approved Settlements have created a total cash recovery of $36,700,000 that has been funded into escrow pursuant to the terms of the Stipulations, and that numerous Settlement Class Members who submit acceptable Claim Forms will benefit from the Settlements that occurred because of the efforts of Plaintiffs' Counsel;

(b) The fee sought by Lead Counsel has been reviewed and approved as reasonable by the Court-appointed Lead Plaintiff Douglas Kurz and additional Named Plaintiffs Palisade Strategic Master Fund (Cayman) Limited and Highmark Limited, in respect of its Segregated Account Highmark Fixed Income 2, who have oversaw the prosecution and resolution of the claims asserted in the Action against the Settling Defendants on behalf of the Settlement Classes;

(c) Copies of the Notice were mailed to over 188,800 potential Settlement Class Members and nominees stating that Lead Counsel would apply for attorneys' fees in an amount not to exceed 22% of each Settlement Fund and reimbursement of litigation expenses in an amount not to exceed $450,000, and there were no objections to the requested attorneys' fees and expenses;

(d) Lead Counsel has conducted the litigation and achieved the Settlements with skill, perseverance, and diligent advocacy;

(e) The Action raised a number of complex issues;

(f) Had Lead Counsel not achieved the Settlements there would remain a significant risk that Lead Plaintiff and the other Settlement Class Members may have recovered less or nothing from the Settling Defendants;

(g) Plaintiffs' Counsel devoted thousands of hours, with a lodestar value of approximately $5,000,000, to achieve the Settlements; and

(h) The amount of attorneys' fees awarded and litigation expenses to be reimbursed from the Settlement Funds are fair and reasonable and consistent with awards in similar cases.

5. Named Plaintiff Adam S. Levy is hereby awarded $3,990.00 from the Settlement Funds (which award shall be paid from the Settlement Funds in proportion to the size of the Settlement Funds) as reimbursement for his reasonable costs and expenses directly related to his representation of the Settlement Classes.

6. 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.

7. Exclusive jurisdiction is hereby retained over the Settling Parties and the Settlement Class Members for all matters relating to this Action, including the administration, interpretation, effectuation, or enforcement of the Stipulations and this Order.

8. In the event that either of the Settlements is terminated or the Effective Date of either of the Settlements otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulations.

9. 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.

SO ORDERED.

Joseph N. Laplante
United States District Judge

Dated: July 30, 2018

cc: Avi Josefson, Esq.
Gerald Silk, Esq.
John C. Browne, Esq.
Jeffrey C. Spear, Esq.
Jennifer A. Eber, Esq.
Christina D. Saler, Esq.
Mark L. Mallory, Esq.
Biron L. Bedard, Esq.
Deborah R. Gross, Esq.
Charles N. Nauen, Esq.
Jason R. Crance, Esq.
Karen H. Riebel, Esq.
Kate M. Baxter-Kauf, Esq.
Richard A. Lockridge, Esq.
Emily E. Renshaw, Esq.
Jason D. Franks, Esq.
Jordan D. Hershman, Esq.
Brian J.S. Cullen, Esq.
Ian D. Roffman, Esq.
Joseph Toomey, Esq.
David A. Katz, Esq.
Kevin Schwartz, Esq.
Brenda E. Keith, Esq.
Richard A. Rosen, Esq.
Edmund J. Boutin, Esq.
Matthew Rawlinson, Esq.
Miles N. Ruthberg, Esq.
Brian T. Glennon, Esq.
Jason C. Hegt, Esq.
Nathan Reed Fennessy, Esq.
Sarah E. Diamond, Esq.
Gregory L. Demers, Esq.
R. Daniel O'Connor, Esq.
Randall W. Bodner, Esq.
Gary E. Cantor, Esq.
Glen L. Abramson, Esq.
Sherrie R. Savett, Esq.
John E. Lyons, Jr., Esq.

Danielle S. Myers, Esq.
Robert M. Rothman, Esq.
Samuel H. Rudman, Esq.
Jake Nachmani, Esq.
Lauren Amy Ormsbee, Esq.
Ross Shikowitz, Esq.

EXHIBIT 7

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

IRVING S. BRAUN, individually and on behalf of all others similarly situated,

Plaintiff,

vs.

GT SOLAR INTERNATIONAL, INC., et al.,

JL 9/27/11 Defendants.

CIVIL ACTION NO. 1:08-CV-00312-JL

(MAIN CASE)

~~[PROPOSED]~~ ORDER AND FINAL JUDGMENT

On the 27th day of Sept., 2011, a hearing having been held before this Court to determine: (a) whether the above-captioned federal securities class action (the "Action") satisfies the applicable prerequisites for class action treatment under Rule 23 of the Federal Rules of Civil Procedure; (b) whether the terms of the proposed settlement ("Settlement") described in the Stipulation of Settlement dated May 4, 2011 (the "Stipulation"), are fair, reasonable and adequate, and should be approved by the Court; (c) whether the proposed allocation of the Settlement Fund (the "Plan of Allocation") is fair and reasonable and should be approved by the Court; (d) whether the Order and Final Judgment as provided under the Stipulation should be entered, dismissing the Action on the merits and with prejudice, and to determine whether the release of the Released Claims as against the Released Persons, as set forth in the Stipulation, should be ordered; (e) whether the Fee and Expense Application should be approved; and (f) such other matters as the Court might deem appropriate; and

The Court having considered all matters submitted to it at the hearing held on Sept. 27, 2011 and otherwise; and

It appearing that a Notice of Proposed Settlement of Class Action, Motion for Attorneys' Fees and Reimbursement of Expenses and Settlement Fairness Hearing ("Notice") substantially in the form approved by the Order for Notice and Hearing dated May 13, 2011 was mailed to all persons and entities reasonably identifiable who purchased the common stock that is the subject of the Action, except those persons and entities excluded from the definition of the Class; and

It appearing that a Summary Notice of Pendency and Proposed Settlement of Class Action ("Summary Notice") substantially in the form approved by the Court in the Order for Notice and Hearing was published pursuant to the specifications of the Court, and that a website was used for further availability of the Notice to the Class;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Court has jurisdiction over the subject matter of the Action, Plaintiffs, all Class Members and Defendants.

2. Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings as set forth and defined 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 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 Lead Plaintiff are typical of the claims of the Class it seeks to represent; (d) Lead Plaintiff fairly and adequately represents 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.

4. The Court hereby finds that the Notice distributed to the Class provided the best notice practicable under the circumstances. The Notice provided due and adequate notice of these proceedings and the matters set forth herein, including the Settlement and Plan of Allocation of the Settlement Fund, to all persons and entities entitled to such notice, and the Notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 27 of the Securities Act of 1933, 15 U.S.C. § 77z-1(a)(7), as amended by the Private Securities Litigation Reform Act of 1995, due process, and any other applicable law. A full opportunity has been offered to the Class Members to object to the proposed Settlement and to participate in the hearing thereon. Thus, it is hereby determined that all Class Members who did not timely elect to exclude themselves by written communication are bound by this Order and Final Judgment.

5. 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 the Action as a class action on behalf of all persons or entities who purchased or otherwise acquired the common stock of GT Solar from the effective date of the Company's Registration Statement, through and including July 24, 2008, or who purchased or otherwise acquired the common stock of GT Solar pursuant or traceable to the Registration Statement, and who were damaged thereby. Excluded from the Class are Defendants and their affiliates; members of their immediate families and their legal representatives, heirs, successors or assigns; any entity in which Defendants have or had a controlling interest; and the current and former officers and directors of the Company. Also excluded from the Class are any

putative Class Members who have excluded themselves by filing a request for exclusion in accordance with the requirements set forth in the Notice; these persons and entities are listed on Exhibit A attached hereto.

6. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for purposes of the Settlement only, Lead Plaintiff is certified as the class representative and Lead Plaintiff's selection of Cohen Milstein Sellers & Toll PLLC as counsel for the Class is approved.

7. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Settlement is approved as fair, reasonable and adequate, and in the best interests of the Class. Lead Plaintiff and Defendants are directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation.

8. The Federal Action is hereby dismissed with prejudice and without costs.

9. Upon the Effective Date of this Settlement, Plaintiffs and members of the Class on behalf of themselves and each of their past or present subsidiaries, affiliates, parents, successors and predecessors, estates, heirs, trustees, executors, administrators, and their respective officers, directors, shareholders, employees, members, partners, assigns, agents, legal representatives, spouses and any persons they represent, shall, with respect to each and every Released Claim, release and forever discharge, and shall forever be enjoined from prosecuting, any Released Claims against any of the Released Persons.

(a) "Released Claims" means any and all claims, rights or causes of action or liabilities whatsoever, direct, derivative, or otherwise, contingent or absolute, matured or unmatured, whether based on federal, state, local, statutory or common law or any other

law, rule or regulation, including both known and Unknown Claims (as defined below), that Plaintiffs or any other member of the Class (a) asserted in the operative Complaint or any other complaint in either the Federal or State Action, (b) could have asserted in any forum, that arise out of, are based upon, or relate in any way, directly or indirectly, to the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the operative Complaint or in any other complaint in either the Federal or State Action; or (c) could have asserted in any forum, that in any way relate to the purchase or acquisition of GT Solar common stock from the effective date of the Company's Registration Statement, through and including July 24, 2008. Released Claims does not include any present claims in the consolidated derivative action, *Fan v. GT Solar Int'l, Inc., et al.*, No. 09-C-030, pending in New Hampshire state court, nor does it include any claims to enforce the Settlement.

(b) "Released Persons" means each and all of Defendants and their Related Parties. "Related Parties" means each of Defendants' past or present subsidiaries, parents, affiliates, successors and predecessors, and their respective past or present officers, directors, shareholders, partners, members, principals, agents, employees, attorneys, insurers, spouses and any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has a controlling interest or which is related to or affiliated with any of the Defendants, and the legal representatives, heirs, successors in interest or assigns of the Defendants.

10. Upon the Effective Date of this Settlement, each of the Defendants and Related Parties, on behalf of themselves and each of their past or present subsidiaries, affiliates, parents, successors and predecessors, estates, heirs, executors, administrators,

and the respective officers, directors, shareholders, agents, legal representatives, spouses and any persons they represent, shall, with respect to each and every Settled Defendants' Claims, shall release and forever discharge each and every of the Settled Defendants' Claims, and shall forever be enjoined from prosecuting the Settled Defendants' Claims.

11. The Court finds that all Parties to the Action and their counsel have complied with each requirement of Rule 11 of the Federal Rules of Civil Procedure as to all proceedings herein.

12. The Stipulation and all negotiations, statements, and proceedings in connection with the Settlement shall not, in any event, be construed or deemed to be evidence of an admission or concession on the part of Plaintiffs, the Defendants, any member of the Class, or any other person or entity, of any liability or wrongdoing by them, or any of them, and shall not be offered or received in evidence in any action or proceeding (except an action to enforce the Stipulation and the Settlement contemplated hereby), or be used in any way as an admission, concession, or evidence of any liability or wrongdoing of any nature, and shall not be construed as, or deemed to be evidence of, an admission or concession that Plaintiffs, any member of the Class, any present or former stockholder of GT Solar, or any other person or entity, has or has not suffered any damage, except that the Released Persons may file the Stipulation and/or this Order and 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.

13. The Plan of Allocation is approved as fair and reasonable, and Lead Counsel and the Claims Administrator are directed to administer the Stipulation in accordance with its terms and provisions.

14. Lead Counsel, on behalf of itself and Plaintiffs' Counsel, are awarded attorneys' fees of twenty-five percent (25%) of the Settlement Amount, plus interest at the same rate as earned by the Settlement Fund, which shall be paid out of the Settlement Fund. This award of attorneys' fees is reasonable, and represents a reasonable percentage of the Settlement Fund, in view of the applicable legal principles and the particular facts and circumstances of this action. The award of attorneys' fees shall be allocated among Plaintiffs' Counsel in a manner which, in the opinion and sole discretion of Lead Counsel, fairly compensates Plaintiffs' Counsel for their respective contributions to the prosecution of the action.

15. Lead Counsel, on behalf of itself and Plaintiffs' counsel, are awarded reimbursement of expenses in the aggregate amount of $192,168.28, which shall be paid out of the Settlement Fund. These expenses are fair, reasonable, and were necessarily incurred in connection with the prosecution and settlement of this litigation.

16. The Claims Administrator is awarded $36,919.48 for fees and expenses accrued through August 23, 2011, which shall be paid out of the Settlement Fund.

17. State Action Plaintiff Joyce T. Hamel, in recognition of her efforts on behalf of the Class and as an "award of reasonable costs and expenses (including lost wages) directly relating to the representation of the [Settlement Class]" as provided for in 15 U.S.C. § 78u-4(a)(4), is awarded $3,654.00, which shall be paid out of the

Settlement Fund. This award is reasonable and represents a fair and reasonable amount in view of the work performed, applicable legal principles, and benefit obtained for the Class.

18. The attorneys' fees, case contribution award, and expenses approved by the Court in ¶¶ 14-16 hereof shall be payable from the Settlement Fund to Lead Counsel, on behalf of itself, Plaintiffs' Counsel, and Plaintiffs immediately upon entry of this Order, notwithstanding the existence of any potential appeal or collateral attack on this Order.

19. Exclusive jurisdiction is hereby retained over the Parties and the Class Members for all matters relating to the 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 Class Members.

20. 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.

21. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered, including those certifying a settlement Class, and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

22. 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.

SIGNED this 27th day of Sept., 2011.

THE HONORABLE JOSEPH N. LAPLANTE
UNITED STATES DISTRICT JUDGE

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

IRVING S. BRAUN, individually and on behalf of all others similarly situated,

Plaintiff,

vs.

GT SOLAR INTERNATIONAL, INC., et al.,

Defendants.

CIVIL ACTION NO. 1:08-CV-00312-JL

(MAIN CASE)

MEMORANDUM OF LAW IN SUPPORT OF LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

I. PRELIMINARY STATEMENT

Cohen Milstein Sellers & Toll PLLC ("Cohen Milstein" or "Lead Counsel"), the Court-appointed Lead Counsel for Lead Plaintiff, Arkansas Public Employees Retirement System ("APERS" or "Lead Plaintiff") and the Class (collectively, "Plaintiffs"), respectfully submits this memorandum of law in support of its petition (1) on behalf of Cohen Milstein; Bouchard, Kleinman and Wright PA ("Liaison Counsel"); and Scott & Scott, LLP ("State Plaintiff's Counsel" and collectively with Lead Counsel and Liaison Counsel, "Plaintiffs' Counsel"), pursuant to Rules 23(h) and 54(d)(2) of the Federal Rules of Civil Procedure, for an award of attorneys' fees and for reimbursement of expenses.[1]

Through its litigation efforts, Lead Counsel has obtained a benefit of $10,500,000 for the Class (the "Settlement Amount")[2] paid by Defendants. The Settlement Fund has been fully funded, has accrued interest since May 31, 2011, and represents the culmination of Lead Counsel's litigation efforts since this Court approved APERS' selection of Lead Counsel on October 29, 2008.[3]

As compensation for these successful efforts, Lead Counsel respectfully requests that the Court (1) award attorneys' fees to Plaintiffs' Counsel of twenty-five percent of the Settlement Amount, or $2.625 million, plus interest on such fee at the same rate and for the same period as earned by the Settlement Fund; and (2) order reimbursement of Plaintiffs' Counsel's litigation

[1] Counsel for the State Action Plaintiff, Joyce T. Hamel, also request a case contribution award to Ms. Hamel in the amount of $3,643.

[2] All capitalized terms are defined in the Stipulation of Settlement dated May 4, 2011. Dkt. No. 58-1.

[3] The proposed Settlement, if approved by the Court, will result in the resolution of both this action and the substantially similar State Action. Accordingly, Lead Counsel includes in this petition information relevant to the fees and expenses of State Action Plaintiff's Counsel. State Action Plaintiff's Counsel will receive any fees and will be reimbursed any expenses as a result of this petition and will not seek further compensation in a separate petition from this Court or the state court.

EXHIBIT 8

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW HAMPSHIRE

JAMES SLOMAN, on behalf of himself and all others similarly situated,

Plaintiff,

v.

PRESSTEK, INC., EDWARD J. MARINO and MOOSA E. MOOSA,

Defendants.

Civil Action No. 06-cv-377-JL

FINAL JUDGMENT

WHEREAS, the parties to the above-described action (the "Action") entered into a Stipulation of Settlement dated as of March 11, 2009 (the "Settlement"); and

WHEREAS, on May 1, 2009, the Court entered an Order of Preliminary Approval which, *inter alia*: (i) preliminarily approved the Settlement; (ii) confirmed the Action has been certified as a class action pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure; (iii) approved the forms of notice of the Settlement to the Class Members; (iv) directed that appropriate notice of the Settlement be given to the Class; and (v) set a hearing date for final approval of the Settlement; and

WHEREAS, notice of the Settlement was mailed to Class Members and the Summary Notice of the Settlement was published in the national edition of The Wall Street Journal, as attested to in the Affidavit of the Claims Administrator filed herein; and

WHEREAS, on July 20, 2009, a hearing was held on whether the Settlement was fair, reasonable, adequate, and in the best interests of the Class ("Settlement Hearing"); and

WHEREAS, based on the foregoing, having heard the statements of counsel for the parties and of such persons as chose to appear at the Settlement Hearing, having considered all of the pleadings and proceedings in the Action, and being otherwise fully advised,

IT IS HEREBY ORDERED that:

1. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including Class Members.

2. The form, content, and method of dissemination of the notice given to the Class, including both published notice and individual notice to all Class Members who could be identified through reasonable effort, was adequate and reasonable, and constituted the best notice practicable under the circumstances.

3. The notice, as given, complied with the requirements of 15 U.S.C. § 78u-4(a)(7) and of Rule 23 of the Federal Rules of Civil Procedure, satisfied the requirements of due process, and constituted due and sufficient notice of the matters set forth therein.

4. The Plan of Distribution described in the notice to Class Members is fair and reasonable and it is hereby approved.

5. Lead Plaintiff James Sloman, the "Representative Plaintiff," has fairly and adequately represented the interests of the Class Members in connection with the Settlement.

6. The Representative Plaintiff and the Class Members, and all and each of them, are hereby bound by the terms of the Settlement set forth in the Stipulation of Settlement.

7. The provisions of the Stipulation of Settlement, including definitions of the terms used therein, are hereby incorporated by reference as though fully set forth herein.

8. All parties and counsel appearing herein have complied with their obligations under Rule 11(b) of the Federal Rules of Civil Procedure.

9. This action is certified as a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, as previously determined by this Court in its Order dated May 1, 2009. The Class consists of all persons or entities who during the period from July 27, 2006 through September 28, 2006, inclusive ("Class Period"), purchased common stock of Presstek, Inc. ("Presstek"), and were damaged thereby. Excluded from the Class are Defendants Presstek, Edward J. Marino, and Moosa E. Moosa; any parent, subsidiary, affiliate, current or former officer or director of Presstek; members of the immediate family of any excluded person; any entity in which any excluded person has a controlling interest; and the legal representatives, heirs, successors, predecessors in interest, affiliates, or assigns of any excluded person.

10. Excluded from the Class as well are those persons who filed timely and valid requests for exclusion: NONE

11. The Settlement set forth in the Stipulation of Settlement is fair, reasonable, adequate, and in the best interests of the Class, and it shall be consummated in accordance with the terms and provisions of the Stipulation of Settlement.

12. Judgment shall be, and hereby is, entered dismissing the Action with prejudice and without taxation of costs in favor of or against any party except as provided in the Stipulation of Settlement.

13. The Representative Plaintiff and all Class Members are hereby conclusively deemed to have released Defendants, the past and present parents, subsidiaries, and affiliated corporations and entities of Presstek, the predecessors and successors in interest of any of them, and all of their respective past and present officers, directors, employees, agents and assigns (the "Released Parties"), from any and all Released Claims (the "Released Claims"). As defined in the Stipulation of Settlement, "Released Claims" means any and all claims,debts, actions, causes of action, suits, dues, sums of money, accounts, liabilities, reckonings, bonds, bills, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, awards, extents, executions, and demands whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liabilities), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, including without limitation the federal securities laws, whether fixed or contingent, whether accrued or un-accrued, whether asserted or unasserted, whether liquidated or un-liquidated, whether at law or in equity, whether matured or unmatured, whether direct, indirect or consequential, whether class or individual in nature, whether suspected or unsuspected, and whether known claims or Unknown Claims (as defined below), which the Lead Plaintiff and the Class Members on behalf of themselves, their heirs, executors, representatives, administrators, predecessors, successors, assigns, officers and directors, any and all other persons they represent and any other person or entity claiming (now or in the future) through or on behalf of them, in their individual capacities and in their capacities as purchasers of Pressetek securities, ever had, now has or hereafter can, shall or may have, from the beginning of time through and including the present, whether in their own right or by assignment, transfer or grant from any

other person, thing or entity that (i) have been asserted in this Litigation by the Lead Plaintiff and Class Members, or any of them, against any of the Released Parties, or (ii) could have been asserted in any forum by the Lead Plaintiff or Class Members, or any of them, against any of the Released Parties which arise out of, are based upon or relate to, directly or indirectly, the allegations, transactions, facts, statements, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint or relate to the purchase and/or other acquisition of shares of common stock of Presstek during the Class Period. Released claims do not include any individual claims that a Class Member may have against his/her/its broker or financial advisor with respect to Presstek securities.

14. The Representative Plaintiff and all Class Members are hereby barred and permanently enjoined from instituting, asserting or prosecuting, either directly, representatively, derivatively or in any other capacity, or assisting in the commencement or prosecution of, any and all Released Claims which they or any of them had, have or may have against the Released Parties.

15. Any claim, counterclaim, cross-claim, third-party claim or other actions based upon, relating to, or arising out of the Released Claims (including, without limitation, any claim or action seeking indemnification and/or contribution, however denominated) against any of the Released Parties, whether such claims are legal or equitable, known or unknown, foreseen or unforeseen, matured or unmatured, accrued or unaccrued, or are asserted under federal, foreign, state, local or common law are permanently and forever barred. This includes any claims, counterclaims, cross-claims, third party claims or other actions in this or any other court, arbitration, administrative agency or forum, or brought in any matter.

16. The Court appoints the law firms of Shapiro Haber & Urmy LLP and Mallory and Friedman PLLC as Class Counsel for purposes of administration of the Settlement.

17. The Plan of Distribution of the Settlement Fund as described in the notice to Class Members is hereby approved, subject to modification by further order of this Court. Any order or proceedings relating to the Plan of Distribution or amendments thereto shall not operate to terminate or cancel the Stipulation of Settlement or affect the finality of this Order approving the Stipulation of Settlement.

18. The Court hereby decrees that neither the Stipulation of Settlement nor this Final Judgment nor the fact of the Settlement is an admission or concession by Defendants of any liability or wrongdoing. This Final Judgment is not a finding of the validity or invalidity of any of the claims asserted or defenses raised in the Action. Neither the Stipulation of Settlement nor this Final Judgment nor the fact of Settlement nor the settlement proceedings nor the settlement negotiations nor any related documents shall be offered or received in evidence as an admission, concession, presumption or inference against Defendants in any proceeding, other than such proceedings as may be necessary to consummate or enforce the Stipulation of Settlement.

19. The parties to the Stipulation of Settlement, their agents, employees, and attorneys, and the Claims Administrator and the Escrow Agent, shall not be liable for anything done or omitted in connection with these proceedings, the entry of this Final Judgment, or the administration of the payments to Authorized Claimants as provided in the Stipulation of Settlement and this Order, except for their own willful misconduct. No Class Member shall have any claim against the Representative Plaintiff or Class Counsel based on distributions made

substantially in accordance with the Distribution Plan and orders of the Court. No Class Member shall have any further rights or recourse against the Defendants for any matter related to the Plan of Allocation, distributions thereunder, or the claims process generally.

20. Class Counsel are awarded attorneys' fees in the amount of $ 412,500.00 and reimbursement of expenses, including experts' fees and expenses, in the amount of $ 26,824.00, such amounts to be paid from out of the Settlement Fund. Lead Plaintiff is hereby awarded $ 15,000.00 in compensation for his expenses, including lost wages.

21. Such Fees and Expenses shall be payable from the Settlement Fund within seven (7) days following the entry of this Order and (i) the expiration of the time to appeal or seek reargument, certification, certiorari or other review with respect to such Order where no such appeal or reargument, certification, certiorari or other review is sought or, if any appeal, reargument, certification, certiorari or other review is sought and not dismissed, after such Order is upheld in all material respects and is no longer subject to appeal, reargument, certification, certiorari or other review, and (ii) expiration of the time to appeal or seek reargument, certification, certiorari or other review with respect to any award of attorneys' fees, costs and expenses where no such appeal, reargument, certification, certiorari or other review is sought, or if any appeal, reargument, certification, certiorari or other review is sought and not dismissed, after such award of attorneys' fees, costs or expenses is upheld and no longer subject to appeal, reargument, certification, certiorari or other review.

22. The Court hereby retains and reserves jurisdiction over implementation of this Settlement and any distribution to Authorized Claimants under the terms and conditions of the Stipulation of Settlement and pursuant to further orders of this Court.

23. There being no just reason for delay, the Clerk of Court is hereby directed to enter final judgment forthwith pursuant to Rule 54(b) of the Federal Rules of Civil Procedure. The direction of the entry of final judgment pursuant to Rule 54(b) is appropriate and proper because this judgment fully and finally adjudicates the claim of the Representative Plaintiff and the Class against Defendants in this Action, it allows consummation of the Settlement, and it will expedite the distribution of the Settlement proceeds to the Class Members.

Date: July 20, 2009

Honorable Joseph N. LaPlante
United States District Judge

UNITED STATES DISTRICT COURT
DISTRICT OF NEW HAMPSHIRE

JAMES SLOMAN, on behalf of himself and all others similarly situated, Plaintiff, v. PRESSTEK, INC., EDWARD J. MARINO and MOOSA E. MOOSA, Defendants.	Civil Action No. 1:06-cv-377-JL

PETITION OF PLAINTIFF'S COUNSEL FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES

Lead Counsel respectfully submit this petition for an award of attorneys' fees in the amount of 33% the Gross Settlement Fund, reimbursement of litigation expenses of $26,829, and an award to Lead Plaintiff of $15,000. The application is fully supported by the Lead Plaintiff and the Class, and is entirely consistent with fee awards granted in cases of this type.

I. PRELIMINARY STATEMENT

As described more fully in the accompanying Lead Plaintiff's Memorandum of Law in Support of Final Approval of Settlement (the "Settlement Memorandum"), the Settlement obtained in this case — consisting of $1,250,000 in cash — is a favorable result for Class members. This result must be viewed in light of the very real risks facing the class relating to its ability to prove defendants' fraud, loss causation, and damages. Although Lead Plaintiff here was confident in his case, there are appreciable risks that he