

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE LONDON SILVER FIXING, LTD.
ANTITRUST LITIGATION

14-MD-02573-VEC
14-MC-02573-VEC

This Document Relates to:

ALL ACTIONS

DECLARATION OF VINCENT BRIGANTI

I, Vincent Briganti, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am Chairman and a shareholder of the law firm Lowey Dannenberg, P.C. (“Lowey”). Lowey and Grant & Eisenhofer P.A. (“Grant & Eisenhofer”) are Interim Co-Lead Counsel in the above-captioned action. I submit this Declaration in connection with the pending Motion for an Order Approving Class Notice Plan, Preliminarily Approving Distribution Plan for Class Action Settlement with Defendants Deutsche Bank AG, Deutsche Bank Americas Holding Corporation, DB U.S. Financial Markets Holding Corporation, Deutsche Bank Securities, Inc., Deutsche Bank Trust Corporation, Deutsche Bank Trust Company Americas, and Deutsche Bank AG New York Branch (collectively, “Deutsche Bank”), and Scheduling Hearing for Final Approval of the Settlement.
2. Attached hereto as Exhibit 1 is a true and correct copy of the Declaration of Linda Young, dated June 24, 2020.
3. Attached hereto as Exhibit 2 is a true and correct copy of the proposed mailed notice.
4. Attached hereto as Exhibit 3 is a true and correct copy of the proposed publication notice.
5. Attached hereto as Exhibit 4 is a true and correct copy of the proposed Proof of Claim and Release form.
6. Attached hereto as Exhibit 5 is a true and correct copy of the proposed Distribution Plan.
7. Attached hereto as Exhibit 6 is a true and correct copy of Lowey’s Firm Resume.
8. Attached hereto as Exhibit 7 is a true and correct copy of Grant & Eisenhofer’s Firm Resume.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: June 25, 2020
White Plains, New York

/s/ Vincent Briganti
Vincent Briganti

EXHIBIT 1

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE LONDON SILVER FIXING, LTD.
ANTITRUST LITIGATION

14-MD-02573-VEC
14-MC-02573-VEC

This Document Relates to:

The Honorable Valerie E. Caproni

ALL ACTIONS

DECLARATION OF LINDA V. YOUNG

Pursuant to 28 U.S.C. §1746, I, Linda V. Young, declare:

1. I am the Vice President, Media with A.B. Data, Ltd.’s Class Action Administration Company (“A.B. Data”). I submit this Affidavit at the request of Plaintiffs’ Interim Co-Lead Counsel, Lowey Dannenberg, P.C. and Grant & Eisenhofer P.A., in connection with the above-captioned action (the “Action”).

2. This Affidavit is based upon my personal knowledge of and upon information provided by Interim Co-Lead Counsel, my associates, and A.B. Data staff members. The information is of a type reasonably relied upon in the fields of media, advertising, and communications.

3. This Affidavit details a notice plan for the Action (the “Proposed Notice Plan”) designed to provide adequate notice to Settlement Class Members, who are defined as follows:

All persons or entities that transacted in U.S.-Related Transactions¹ in or on any over-the-counter market (“OTC”) or exchange in physical silver or in a derivative

¹ “US-Related Transaction” means any transaction in a Silver Instrument (a) by any person or entity domiciled in the U.S. or its territories, or (b) by any person or entity domiciled outside the U.S. or its territories but conducted, in whole or in part, in the U.S. or its territories.

instrument in which silver is the underlying reference asset (collectively, “Silver Instruments”), at any time from January 1, 1999 through September 6, 2016.

Excluded from the Settlement Class are Defendants, and their officers, directors, management, employees, subsidiaries, or affiliates. Also excluded is the Judge presiding over this action, his or her law clerks, spouse, and any person within the third degree of relationship living in the Judge’s household and the spouse of such a person. Also excluded are the DB Released Parties; and any Class Member who files a timely and valid request for exclusion.

4. The Proposed Notice Plan (attached as Exhibit A) includes print-media, electronic-media, and direct-mail notice.

5. The print-media notice efforts include placements in the following:

- Financial newspapers;
- Financial magazines;
- Silver end-use industry magazines and
- A news release.

6. The electronic-media notice efforts include the following:

- “Banner” ads on financial and industry websites;
- An email “blast” to subscribers of financial newsletters; and
- “Banner” ads on financial E-newsletters.

7. The full-length notice will be mailed directly to the following potential Settlement Class Members:

- Counterparties of Deutsche Bank in Silver Instruments;
- Other Silver Instrument counterparties to the extent they are identified during the course of discovery and prior to completion of the Proposed Notice Plan;
- A.B. Data’s proprietary list of brokerage firms, banks, institutions, and other third-party nominees;

- The largest dealers of precious metals; and
- Investor clients and customers identified by banks, brokers, other nominees, and precious metal dealers.

8. All printed notices will include a toll-free telephone number and the case website address for potential Settlement Class Members to request or access the notices. The online banner and text ads will each include the website address and a link to the case website.

9. A case-specific website will be listed with major search engines to enable Settlement Class Members to get information on the Settlement. Settlement Class Members will also have access through this website to relevant case information and updates, key documents, and applicable deadlines.

10. A.B. Data will establish and maintain a case-specific toll-free telephone number to support the Settlement, with live operators during business hours. Services will specifically include the following:

- a. Inbound toll-free line;
- b. Interactive voice response (“IVR”) system;
- c. Live operators during business hours;
- d. Call scripts developed by our experts and approved by Interim Co-Lead Counsel;
and
- e. Detailed reporting on the quantity and length of calls, both in time spent with live operators and time spent in the IVR system.

RELEVANT EXPERIENCE

11. As the Vice President, Media for the Class Action Administration Company of A.B. Data, Ltd., I provide a broad range of services, including market research and analysis, creative development, advertising, and marketing planning. My curriculum vitae is attached as Exhibit B.

12. I have developed and directed some of the largest and most complex national notification programs in the United States. The scope of my work includes notification programs in securities, antitrust, consumer, ERISA, and insurance settlements. I have developed or consulted on more than 100 notification programs, placing millions of dollars' worth of media notice. Selected cases include the following:

Securities Settlements Notice Programs:

- *Elkin v. Walter Investment Management Corp.*, No. 2:17-cv-02025-JCJ, United States District Court, Eastern District of Pennsylvania;
- *In re Flowers Foods, Inc. Securities Litigation*, No. 7:16-CV-00222 (WLS), United States District Court, Middle District of Georgia, Valdosta Division;
- *Steven Lazan v. Quantum Corporation, et. al.*, No. 3:18-cv-00923-RS, United States District Court, Northern District of California;
- *Cheng Jiangchen, Individually and on Behalf of All Others Similarly Situated v. Rentech, Inc., Keith B. Forman, and Jeffrey Spain*, No. 2:17-cv-01490-GW-FFM, United States District Court, Central District of California;
- *In re Medley Capital Stockholder Litigation*, No. 2019-0100-KSJM, The Court of Chancery of the State of Delaware;
- *Judith Godinez, Individually and on Behalf of All Others Similarly Situated v. Alere, Inc., et. al.*, No. 1:16-cv-10766-PBS, United States District Court, District of Massachusetts;
- *Edmund Murphy III, Individually and on Behalf of All Others Similarly Situated v. JBS S.A.*, No. 1:17-cv-03084-ILG-RER, United States District Court, Eastern District of New York;
- *In re Starz Stockholder Litigation*, No. 12584-VCG, The Court of Chancery of the State of Delaware;

- *In re Quality Systems, Inc. Securities Litigation*, No. 8:13-cv-01818-CJC-JPR, United States District Court, Central District of California, Southern Division;
- *In re PTC Therapeutics, Inc. Securities Litigation*, No. 16-1224 (KM)(MAH), United States District Court, District of New Jersey;
- *Aude, et al., v. Kobe Steel, Ltd., et al.*, No. 17-CV-10085-VSB, United States District Court, Southern District of New York;
- *Rahman v. GlobalSCAPE, Inc., et al.*, No. 5:17-cv-00753-XR, United States District Court, Western District of Texas;
- *In re CytRx Corporation Securities Litigation*, No. 2:16-CV-05519-SJO-SK, United States District Court, Central District of California;
- *In re CPI Card Group Inc. Securities Litigation*, No. 16-cv-04531 (LAK), United States District Court, Southern District of New York;
- *Singh v. 21Vianet Group, Inc.*, No. 2:14-cv-00894-JRG-RSP, United States District Court, Eastern District of Texas, Marshall Division;
- *Kasper v. AAC Holdings, Inc., et al.*, No. 3:15-CV-00923-JPM, United States District Court, Middle District of Tennessee, Nashville Division;
- *In re Facebook, Inc. IPO Securities and Derivative Litigation*, MDL No. 12-2389, United States District Court, Southern District of New York;
- *GFI Group, Inc. Securities Litigation*, No. 1:14-CV-09438 WHP, United States District Court, Southern District of New York;
- *In re Juno Therapeutics Inc.*, No. C16-1069 RSM, United States District Court, Western District of Washington at Seattle;
- *Zacharia v. Straight Path Communications, Inc. et al.*, Case No. 2:15-CV-08051-JMV-MF, United States District Court, District of New Jersey;
- *In re DFC Global Corp. Securities Litigation*, Civ. A. No. 2:13-CV-06731-BMS, United States District Court, Eastern District of Pennsylvania;
- *In re Berkshire Realty Company, Inc. Shareholder Litigation*, C.A. No. 17242, Court of Chancery for the State of Delaware in and for New Castle County;
- *Lipson, et al. v. Simon et al.*, 98-CV-4573 (TCP), United States District Court, Eastern District of New York;
- *In re Service Corporation International*, Civil Action H-99-280, United States District Court, Southern District of Texas;

- *Hicks v. Morgan Stanley & Co.*, 01 Civ. 10071 (RJH), United States District Court, Southern District of New York;
- *High Tide Harry's, Inc. v. Waste Management Inc. of Florida*, 05-CA-009441, 9th Judicial Circuit, State of Florida;
- *In re Campbell Soup Co. Securities Litigation*, 00-152-JEI, United States District Court, District of New Jersey;
- *Abrams v. Van Kampen Funds, Inc.* 01-C-7538, United States District Court, Northern District of Illinois;
- *In re Seitel, Inc. Securities Litigation*, No. 02-1566, United States District Court, Southern District of Texas;
- *Stevelman v. Alias Research, Inc.*, 591-CV-00682 (EBB), United States District Court, District of Connecticut;
- *In re Phoenix Leasing Limited Partnership Litigation*, No. 173739, Superior Court of the State of California, County of Marin;
- *In re Nuko Information Systems, Inc.*, C-97-20471 EAI, United States District Court, Northern District of California;
- *In re PriceSmart Securities Litigation*, Master File No. 03-CV-2260-JAH-(BLM), United States District Court, Southern District of California;
- *In re General Electric Co. Securities Litigation*, Civ. No. 09-CIV-1951 (DLC) ECF CASE, United States District Court, Southern District of New York;
- *In re PAR Pharmaceutical Securities Litigation*, Master File No. 2:06-03226 (ES) (SCM), United States District Court, District of New Jersey;
- *In re ING Groep, N.V. ERISA Litigation*, Master File No. 1:09-CV-00400-JEC, United States District Court, Northern District of Georgia;
- *In re Massey Energy Co. Securities Litigation*, Civil Action No. 5:10-CV-00689-ICB, United States District Court, Southern District of West Virginia;
- *In re Fannie Mae 2008 Securities Litigation*, No. 08-CV-7831, United States District Court, Southern District of New York;
- *In re 2014 Avon Products, Inc. ERISA Litigation*, Case No. 1:14-cv-10083, United States District Court, Southern District of New York;
- *In re BioScrip, Inc. Securities Litigation*, Civil Action No. 13-CV-6922-AJN, United States District Court, Southern District of New York;

- *In re BP plc Securities Litigation*, No. 4:10-MD-02185, United States District Court, Southern District of Texas;
- *The Department of the Treasury of the State of New Jersey and Its Division of Investment v. Cliffs Natural Resources Inc., et al.*, No. 1:14-CV-1031, United States District Court, Northern District of Ohio;
- *In re Eastman Kodak ERISA Litigation*, Master File No. 6:12-CV-06051 DGL, United States District Court, Western District of New York;
- *In re NII Holdings, Inc. Securities Litigation*, Civ. No. 1:14-CV-00227-LMB-JFA, United States District Court, Eastern District of Virginia;
- *In re Nu Skin Enterprises, Inc., Securities Litigation*, Master File No. 2:14-CV-00033-JNP-BCW, United States District Court, District of Utah;
- *Första AP-Fonden and Danske Invest Management A/S v. St. Jude Medical, Inc., et al.*, Civil No. 12-3070 (JNE/HB), United States District Court, District of Minnesota;
- *In re TIBCO Software Inc. Stockholders Litigation*, Consolidated C.A. No. 10319-CB, Court of Chancery, State of Delaware.

Antitrust/Commodities Settlements Notice Programs:

- *Laydon v. Mizuho Bank, Ltd., et al.*, No. 12-CV-3419 (GBD) and *Sonterra Capital Master Fund Ltd., et al. v. UBS AG, et al.* No. 15-CV-5844 (GBD), United States District Court, Southern District of New York;
- *Sullivan v. Barclays plc et al.*, No. 13-cv-028111 (PKC), United States District Court, Southern District of New York;
- *In re Loestrin 24 FE Antitrust Litigation*, Case No. MDL 2472 (D. R.I.);
- *In re Resistors Antitrust Litigation* No. 3:15-cv-03820-JD, United States District Court for the Northern District of California, San Francisco Division;
- *In re Qualcomm Antitrust Litigation*, No. 17-md-02773-LHK, United States District Court for the Northern District of California, San Jose Division;
- *State of Washington v. LG Electronics, Inc., et al.*, No. 12-2-15842-8 SEA, State of Washington, King County Superior Court;
- *The State of New York, et al. v. Cephalon, Inc., et al.*, No. 16-cv-4234-MSG, United States District Court, Eastern District of Pennsylvania;

- *In re Liquid Aluminum Sulfate Antitrust Litigation*, No. 16-md-2687 (JLL) (JAD), United States District Court, District of New Jersey;
- *In re Aggrenox Antitrust Litigation*, No. 3:14-md-02516 (SRU), United States District Court, District of Connecticut;
- *In re Solodyn (Minocycline Hydrochloride) Antitrust Litigation (All End-Payor Actions)*, MDL No. 14-MD-2503-DJC, United States District Court for the District of Massachusetts;
- *In re Capacitors Antitrust Litigations: All Indirect Purchaser Actions*, No. 14-CV-03264-JD, United States District Court, Northern District of California;
- *In re Polyurethane Foam Antitrust Litigation*, MDL Docket No. 2196, United States District Court, Northern District of Ohio;
- *In re Medco Health Solutions, Inc., Pharmacy Benefits Management Litigation*, MDL No. 1508, United States District Court, Southern District of New York;
- *In re Warfarin Sodium Antitrust Litigation*, MDL No. 98-1232 (SLR), United States District Court, District of Delaware;
- *Blevins v. Wyeth-Ayerst Laboratories, Inc. and American Home Products Corp.*, No. 324380, Superior Court of California for the County of San Francisco;
- *In re Terazosin Hydrochloride Antitrust Litigation*, 99-MDL-1317, United States District Court, Southern District of Florida;
- *In re Cardizem CD Antitrust Litigation*, 99-MD-1278, United States District Court, Eastern District of Michigan;
- *In re High Pressure Laminate Antitrust Litigation*, Civil Action No. 00C-1989 and Related Cases, Second Circuit Court for Davidson County, Tennessee, 20th Judicial District at Nashville;
- *In re Pennsylvania Baycol Third-Party Payor Litigation*, September Term, 2001 No. 001874, Court of Common Pleas, Philadelphia County, South Carolina;
- *In re Remeron End-Payor Antitrust Litigation*, Master File No. 02-CV-2007 (FSH), United States District Court, District of New Jersey;
- *In re Relafen Antitrust Litigation*, 01-12239-WGY, United States District Court, District of Massachusetts;

- *In re Buspirone Antitrust*, 01-MD-01413, United States District Court, Southern District of New York;
- *Rosemarie Ryan House, et al. v. GlaxoSmithKline PLC and SmithKline Beecham Corporation*, No. 2:02cv442, United States District Court, Eastern District of Virginia;
- *Cipro Cases I and II*, Judicial Council Coordination Proceedings Nos. 4154 and 4220, Superior Court of the State of California, County of San Diego;
- *In re Potash Antitrust Litigation (II)*, No. 1:08-CV-6910, United States District Court for the Northern District of Illinois;
- *In re Optiver Commodities Litigation*, No. 1:08-CV-06842-LAP, United States District Court, Southern District of New York;
- *In re: Rough Rice Commodity Litigation*, No. 11-CV-00618, United States District Court, Northern District of Illinois;
- *In re Platinum and Palladium Commodities Litigation (Platinum/Palladium Futures Action)*, 10-CV-3617 (WHP) (“Futures Action”), United States District Court, Southern District of New York;
- *In re Platinum and Palladium Commodities Litigation (Platinum/Palladium Physical Action)*, 10-CV-3617 (WHP) (“Physical Action”), United States District Court, Southern District of New York;
- *Kamakahi and Levy v. American Society for Reproductive Medicine and Society for Assisted Reproductive Technology*, No. 3:11-CV-1781 JCS, United States District Court, Northern District of California;
- *Mahoney v. Endo Health Solutions, Inc., et al.*, No. 15-CV-9841 (DLC), United States District Court, Southern District of New York.

Consumer Settlements Notice Programs:

- *Charles Roberts, an individual, and Kenneth McKay, an individual, on Behalf of Themselves and Others Similarly Situated v. C.R. England, Inc., a Utah Corporation; and Opportunity Leasing, Inc., a Utah Corporation*, Civil Case No. 2:12-cv-00302, United States District Court, District of Utah, Central Division;
- *State of Washington v. Motel 6 Operating L.P. and G6 Hospitality LLC*, No. 18-2-00283-4 SEA, Superior Court of the State of Washington King County;
- *Wave Lengths Hair Salons of Florida, Inc., on Behalf of Itself and All Others Similarly Situated, d/b/a Salon Adrian v. CBL & Associates Properties, Inc.*,

CBL & Associates Management, Inc., CBL & Associates Limited Partnership, and JC Gulf Coast Town Center, LLC, No. 2:16-cv-206-FtM-PAM-MRM, United States District Court for the Middle District of Florida, Fort Myers Division;

- *In re: Vizio, Inc., Consumer Privacy Litigation*, No. 8:16-ml-02693-JLS (KESx), United States District Court for the Central District of California, Santa Ana Division;
- *In re Google LLC Streetview Electronic Communications Litigation*, Case No. 5:10-md-02184, United States District Court, Northern District of California, San Francisco Division;
- *MSPA Claims I, LLC v. Ocean Harbor Cas. Ins. Co.*, No. 2015-1946 CA-01, Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida;
- *Valle v. Popular Community Bank*, No. 653936/2012, Supreme Court, State of New York, County of New York;
- *Bizarro, et al., v. Ocean County*, No. OCN-1644-17, Superior Court of New Jersey, Law Division, Ocean County;
- *Christina Martin et al. v. the State of Washington, et al.*, No 14-2-00016-7, Superior Court, State of Washington, County of Spokane;
- *Picant v. Premier Cruise Lines*, 96-06932-CA-FN, 18th Judicial Circuit, State of Florida;
- *McParland and Picking v. Keystone Health Plan Central, Inc.*, Civil Action No. 98-SU- 00770-01, Court of Common Pleas, York County, Pennsylvania;
- *Smith v. American Family Mutual Automobile Insurance Co.*, No. 00-CV-211554, Circuit Court of Jackson County, Missouri;
- *Phil Shin, on Behalf of Himself and All Others Similarly Situated v. Plantronics, Inc.*, No. 5:18-cv-05626-NC, United States District Court for the Northern District of California;
- *Lincoln Adventures, LLC, a Delaware Limited Liability Company and Michigan Multi-King, Inc., a Michigan Corporation, on Behalf of Themselves and All Those Similarly Situated v. Those Certain Underwriters at Lloyd's, London Members of Syndicates, et al.*, No. 2:08-cv-00235-CCC-JAD, United States District Court, Court of New Jersey;
- *Scott Meeker and Erin Meeker, Kelly Goodwin, Bruce Ely and Kristi Hauke, Elizabeth Borte and Rino Pasini, Christian Miner, and Judy Sanseri and*

Howard Banich; Individually and on Behalf of All Others Similarly Situated v. Bullseye Glass Co., an Oregon Corporation, Civil Action No. 16CV07002, In the Circuit Court of the State of Oregon, for the County of Multnomah;

- *Duncan v. The Unity Life and Accident Insurance Association, et al.*, Civil Action No. 00-CIV-7621, United States District Court, Southern District of New York;
- *Duncan v. Columbian Protective Association of Binghamton, New York, and Columbian Mutual Life Insurance Company*, No. 00 CIV. 7236 (JGK), United States District Court, Southern District of New York;
- *Watkins, as Executrix of the Estate of Hines, and as Beneficiary of the Adult Whole Life Industrial Policy of Hines, v. Columbian Mutual Life Insurance Company, a Subsidiary of Columbian Financial Group, and Golden Eagle Mutual Life Insurance Corporation*, No. 03 CIV. 8620 (JGK), United States District Court, Southern District of New York;
- *In re: Benzion v. Vivint, Inc.*, No. 12-CV-61826-WJZ, United States District Court, Southern District of Florida;
- *In re: ADT Security Services, Inc.*, No. 1:11-CV-1925, United States District Court, Northeastern District of Illinois;
- *The State of Illinois v. Au Optronics Corporation, et al.*, No. 10 CH 34472, Circuit Court of Cook County, Illinois;
- *State of Washington v. AU Optronics Corporation, et al.*, No. 10-2-29164-4 SEA, King County Superior Court, Washington;
- *LLE One, LLC, et al. v. Facebook, Inc.*, Case No. 4:16-cv-06232-JSW (N.D. Cal.);
- *Mey v. Interstate National Dealer Services, Inc., et al.*, No. 1:14-CV-01846-ELR, United States District Court, Northern District of Georgia;
- *Estakhrian, et al., v. Obenstine, et al.*, No. CV11-3480-FMO (CWx), Nevada District Court;
- *Krakauer v. DISH Network, L.L.C.*, Civil Action No. 14-CV-333, United States District Court, Middle District of North Carolina;
- *Lofton v. Verizon Wireless (VAW) LLC*, No. 13-CV-05665-YGR, United States District Court, Northern District of California;
- *Lyons, et al., v. Litton Loan Servicing, LP, et al.*, No. 13-CV-00513, United States District Court, Southern District of New York;

- *Katz, et al. v. Live Nation, Inc., et al.*, Civil Action No. 1:09-CV-003740-MLC-DEA, United States District Court, District of New Jersey;
- *Bergman, et al. v. DAP Products Inc., et al.*, No. 14-CV-03205-RDB, United States District Court, District of Maryland.

13. Additionally, A.B. Data and its staff members have developed and implemented notice plans in numerous antitrust cases, including *In re: Marine Hose Antitrust Litigation*, 08-MDL-1888, United States District Court, Southern District of Florida; *Ace Marine Rigging v. Virginia Harbor Services, Inc.*, SA-CV-11-00436, United States District Court, Central District of California; *In re: Iowa Ready-Mix Concrete Antitrust Litigation*, 5:10-CV-004038-MWB, United States District Court, Northern District of Iowa; *In re Ready-Mixed Concrete Antitrust Litigation*, Case No. 1:05-cv-00979-SEB-JMS, United States District Court, Southern District of Indiana; *In re Potash Antitrust Litigation (II)*, Case No. 1:08-CV-6910, United States District Court, Northern District of Illinois; and *In re LIBOR-Based Financial Instruments Antitrust Litigation*, 11 MDL 2262 (NRB), United States District Court, Southern District of New York (Exchange-Based Action).

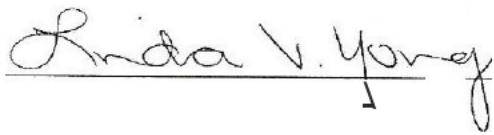
14. A.B. Data has also been appointed as Notice, Claims, and/or Settlement Administrator in hundreds of high-volume securities, antitrust, consumer, civil rights, insurance, ERISA, and wage and hour cases, administering some of the largest and most complex class action settlements of all time, involving all aspects of media, direct, and third-party notice programs, data management, claims administration, and settlement fund distribution.

CONCLUSION

15. It is my opinion that the Proposed Notice Plan is adequate and reasonable and will effectively reach the Settlement Class Members. This Proposed Notice Plan conforms to the standards employed by A.B. Data in similar notification programs designed to reach groups or classes that trade in securities and commodities. The Proposed Notice Plan as designed is fully compliant with Rule 23 of the Federal Rules of Civil Procedure.

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

Executed in Greenville, South Carolina on June 24, 2020.

A handwritten signature in cursive script that reads "Linda V. Young". The signature is written over a horizontal line.

Linda V. Young

Exhibit A



A.B. Data, Ltd.
Class Action Administration Company
600 A.B. Data Drive
Milwaukee, WI 53217

Proposed Notice Plan

In re London Silver Fixing, Ltd. Antitrust Litigation

No. *1:14-MD-02573-VEC; 1:14-MC-02573-VEC*

United States District Court for the Southern District of New York

June 24, 2020

NOTICE PLAN OVERVIEW

Case Background

This Proposed Notice Plan is submitted by A.B. Data, Ltd. (“A.B. Data”) in connection with *In re London Silver Fixing, Ltd. Antitrust Litigation*, No. 1:14-MD-02573-VEC; 1:14-MC-02573-VEC, a case before the United States District Court for the Southern District of New York. This document outlines the efforts that will be made to provide notice of settlement to reach potential Class Members.

A proposed Settlement Class has been certified in this case regarding all persons and entities who entered into a Silver Instruments Transaction from January 1, 1999, through and including September 6, 2016 (“Class Period”).

Because direct notice in this case may not reach all potential Class Members, a paid media Notice Plan targeting unidentified Class Members is necessary.

Class Definition

The Settlement Class for this Notice Plan includes the following:

All persons or entities that transacted in U.S.-Related Transactions¹ in or on any over-the-counter market (“OTC”) or exchange in physical silver or in a derivative instrument in which silver is the underlying reference asset (collectively, “Silver Instruments”), at any time from January 1, 1999 through September 6, 2016.

Excluded from the Settlement Class are Defendants and their officers, directors, management, employees, subsidiaries, or affiliates. Also excluded is the Judge presiding over this action, his or her law clerks, spouse, and any person within the third degree of relationship living in the Judge’s household and the spouse of such a person. Also excluded are the DB Released Parties; and any Class Member who files a timely and valid request for exclusion.

Plan Components

This document summarizes the recommended notice-of-settlement plan for the class action *In re London Silver Fixing, Ltd. Antitrust Litigation*, No. 1:14-MD-02573-VEC; 1:14-MC-02573-VEC. This proposed plan is consistent with the requirements set forth in Rule 23 of the Federal Rules of Civil Procedure.

A.B. Data recommends the following Notice Plan:

- **Paid Media-Based Notice**
A.B. Data recommends national, targeted paid media notice consisting of direct mail, print, and internet vehicles that will reach the Class Members, including the following:

¹ “U.S.-Related Transaction” means any transaction in a Silver Instrument (a) by any person or entity domiciled in the U.S. or its territories, or (b) by any person or entity domiciled outside the U.S. or its territories but conducted, in whole or in part, in the U.S. or its territories.

- a. Direct mail notice;
- b. Targeted financial newspapers;
- c. Targeted financial and industrial magazines;
- d. Internet banner ads on targeted websites;
- e. Dedicated email blasts;
- f. E-newsletter banner ads;
- g. A news release.

A dedicated informational case website will be developed to complement the Notice Plan and to ensure Class Members' easy access to updated information. The case website will have keyword optimization, providing the opportunity for it to be listed on the first page of results on search engines such as Google and Bing.

Direct Mail

Deutsche Bank has provided contact information for its counterparties that transacted in Silver Instruments, consistent with the obligations set forth in its Settlement Agreement and relevant foreign bank secrecy and/or customer confidentiality laws that may restrict its ability to provide counterparty-identifying information to third parties. To the extent other counterparties in Silver Instruments are identified during the course of discovery and prior to completion of the Notice Plan, notice will also be sent to these counterparties.

Dealer Notification

In addition to the direct mail notice described above, A.B. Data will provide direct-mail notification to investors whose securities are held in "street name" – that is, the securities are purchased or sold by brokerage firms, banks, institutions, and other third-party nominees in each instance in the name of the nominee, on behalf of an investor client. A.B. Data maintains a proprietary database with names and mailing addresses and, in some instances, email addresses, of approximately 4,000 banks, brokers, and other nominees (the "Nominee List"). The Nominee List, which A.B. Data updates periodically, also includes institutions that regularly file third-party claims on behalf of their investor clients in securities class actions and all entities that have requested notification in every case involving publicly traded securities. To provide individual notice to those investor clients who may be Class Members, A.B. Data will disseminate direct notice via U.S. Mail to the entities included in the Nominee List. The Notice itself will direct these Nominees to either forward a copy of the Notice directly to their investor clients or to provide the names and addresses of the investor clients to A.B. Data for mailing of the Notice.

A.B. Data will also mail notice to the largest dealers of precious metals and request that they provide notice directly to their customers that have purchased eligible products during the Class Period or provide those names and address to A.B. Data so that A.B. Data may notify those customers directly.

Paid Media/Earned Media Plan

To reach unidentifiable Class Members, A.B. Data recommends the use of paid and earned media. Paid media advertising is guaranteed to appear. Paid media also allows for limited control of the content,

timing, and positioning of the message. Newspapers, magazines, newsletters, and the internet, among other sources, offer paid media opportunities.

A.B. Data researched data regarding the target audience's media consumption, determining the most appropriate media vehicles that would best deliver potential Class Members and provide them with the opportunity to see and respond to the notice.

National financial newspapers, national targeted financial and industrial magazines, targeted internet advertising, and direct mail to key industry names and addresses will deliver an efficient and effective plan for reaching potential Class Members. A.B. Data reviewed available magazines, newspapers, and online advertising for the target audience, as well as compatibility of the editorial content.

To complement the Notice Plan and to ensure Class Members' easy access to updated information, A.B. Data will develop a dedicated informational case website.

Paid Media Placement Summary

A targeted list of print and digital media placements is recommended to deliver the Settlement message to potential Class Members and other concerned persons and entities. The following print publications and digital media are recommended. Summaries of the audience reached, editorial focus, and recommended media tactics for each publication and digital media source follow.

Print Media

Financial Newspapers

Newspaper ads will be placed in each of the following publications:

- *The Wall Street Journal*
- *Investor's Business Daily*
- *Financial Times* (Global audience)

Financial Magazines

Magazine ads will be placed in each of the following financial and industrial magazines:

- *Barron's*
- *Stocks & Commodities*
- *Global Capital*
- *Hedge Fund Alert*
- *Grant's Interest Rate Observer*
- *MJSA – Manufacturing Jewelers & Suppliers of America*

Digital Media

Banner ads will be purchased on the following websites:

- Zacks.com
- Traders.com
- HFAlert.com
- GlobalInvestorGroup.com
- GlobalCapital.com
- NationalJeweler.com
- Kitco.com
- KitcoSilver.com
- ModernMetals.com
- FFJournal.net

E-Newsletter Notice

A.B. Data will schedule banner ads for the following e-newsletters:

- *Global Investor Group*
- *Stocks & Commodities*
- Zacks.com
- Barchart.com

The newsletters are emailed by the publications to “opt-in” subscribers. Banner ads will be placed at the top of these newsletters in prominent positions so that subscribers see them as they access the e-newsletters.

Custom Email “Blast”

The case news release will be sent as an email “blast” to “opt-in” subscribers of the following publications:

- *Stocks & Commodities*
- Zacks.com

THE WALL STREET JOURNAL.

Publication Name/Website	https://www.wsj.com/
Media Tactics	Publish Summary Notice two times
Publishing Frequency	Monday – Saturday
Circulation	1,322,000
Editorial Focus	Publishing original business news and financial information with expanded content in arts, culture, lifestyle, and sports.

INVESTOR'S BUSINESS DAILY®

Publication Name/Website	https://www.investors.com/
Media Tactics	Publish summary notice two times
Publishing Frequency	Weekly on Monday; available online the Saturday prior
Circulation	101,200
Editorial Focus	An authoritative financial news and research organization recognized for its proprietary investing screens, investment ratings, and strong record of identifying market leaders as they emerge.



Publication Name/Website	https://www.ft.com/
Media Tactics	Publish Summary Notice two times to Global audience
Publishing Frequency	Monday - Friday
Circulation	191,800
Editorial Focus	One of the world's leading business and financial news publications providing essential news, commentary, data, and analysis for the global business community.



Publication Name/Website	https://www.barrons.com/
Media Tactics	Publish Summary Notice two times to U.S. audience
Publishing Frequency	Weekly on Monday; available online the Saturday prior
Circulation	307,700
Editorial Focus	America's premier financial magazine, renowned for its market-moving stories. It reaches an audience of top corporate executives, institutional investors, and financial professionals.



Publication Name/Website	http://traders.com/
Media Tactics	Publish Summary Notice one time; email blast of Summary Notice to digital subscribers; banner ads on e-newsletters; 30-day banner ad campaign
Publishing Frequency	Monthly
Circulation	60,600
Editorial Focus	Provides information on how to apply technical analysis tools to charting, numerical, and computer methods for trading stocks, bonds, mutual funds, options, and commodities.

GlobalCapital

Publication Name/Website	https://www.globalcapital.com/
Media Tactics	Publish Summary Notice three times; 30-day global banner ad campaign on website
Publishing Frequency	Published most weeks on Thursday
Circulation	Average monthly unique visitors 205,700
Editorial Focus	A leading news, opinion, and data service for people and institutions using and working in the international capital markets. It provides readers with clear voices and lively coverage of key markets based on the comments of those who work in them.

GRANT'S

INTEREST RATE OBSERVER®

Publication Name/Website	https://www.grantspub.com/
Media Tactics	Publish Summary Notice three times
Publishing Frequency	24 times annually
Circulation	6,200
Editorial Focus	An independent, value-oriented, and contrary-minded journal of the financial markets with clear and unconventional thinking, micro and macro analysis, and speculation about the future informed by knowledge of the past.

Hedge Fund ALERT

Publication Name/Website	https://hfalert.com/
Media Tactics	Publish Summary Notice one time in digital edition of magazine; 30-day banner ad campaign on website
Publishing Frequency	47 times annually
Circulation	2,500
Editorial Focus	Offers breaking news in the worldwide alternative investment business along with a steady flow of unbiased reporting on behind the scenes developments affecting fund managers, their investors, and service providers. Subscribers pay \$4,597 for an annual subscription.



Publication Name/Website	BarChart.com
Media Tactics	Banner ad on daily e-newsletter for 30 days
Publishing Frequency	Daily
Circulation	40,316 subscribers; website has over 100,000 unique visitors monthly
Editorial Focus	Delivers financial, commodities, and futures market data to professionals in the financial services, trading, investment firms, and commodity services industries.



Publication Name/Website	Zacks.com
Media Tactics	30-day banner ad campaign on website; email blast; e-newsletter banner ads
Publishing Frequency	N/A
Circulation	500,000 unique visitors monthly
Editorial Focus	Delivers financial, commodities, and futures market data to professionals in the financial services, trading, investment firms, and commodity services industries.



Publication Name/Website	Global Investor Group https://www.globalinvestorgroup.com/ recently merged with FOW (Future Options World)
Media Tactics	30-day global banner ad campaign on website; banner ad on e-newsletter
Publishing Frequency	Magazine - 5 times annually
Circulation	Average 20,000 unique monthly visitors with over 50,000 page views
Editorial Focus	Daily updates from the futures and derivatives industry along with investment strategies, market trends, institutional investment, regulation, corporate strategy, custody and fund services.

MJSA

Professional Excellence
in Jewelry Making and Design

Publication Name/Website	MJSA.org Manufacturing Jewelers & Suppliers of America
Media Tactics	Publish summary notice one time
Publishing Frequency	Monthly
Circulation	5,000 printed and 13,000 digital
Editorial Focus	Delivers design ideas, technical insights, bench tips, business and marketing strategies to professional jewelry manufacturers and designers.

NATIONAL Jeweler

Publication Name/Website	National Jeweler Nationaljeweler.com
Media Tactics	Publish 30 day banner ad campaign
Publishing Frequency	N/A
Circulation	140,000 unique monthly visitors
Editorial Focus	Published by the trade association Jewelers of America since 1906; National Jeweler is the leading resource for fine jewelers and watchmakers; they deliver developments in diamond, gemstone and precious metals supply and pricing along with trends and relevant content.



Publication Name/Website	Kitco.com and kitcosilver.com
Media Tactics	Publish 30 day banner ad campaigns on each website geo-targeted to US
Publishing Frequency	N/A
Circulation	Kitco.com – 2.7M unique US visitors Kitcosilver.com – 25k unique US visitors
Editorial Focus	One of the top precious metals websites globally they drive an average of 68% of visitors to their advertiser's websites; they feature up-to-the-minute trading news and commentaries along with market indices and pricing charts



Publication Name/Website	Modern Metals Modernmetals.com
Media Tactics	Publish Summary Notice one time; 30-day banner ad campaign on website
Publishing Frequency	Monthly
Circulation	15,336 BPA audited
Editorial Focus	75 years covering the metals industry with reporting on business operations, processing technologies, distribution, industry news and market trends.



Publication Name/Website	FF Journal FFjournal.net
Media Tactics	Publish Summary Notice one time; 30-day banner ad campaign on website
Publishing Frequency	Monthly
Circulation	40,843 BPA audited
Editorial Focus	Delivers original content and creative approaches for metal fabricating and forming to engineers, metallurgists, designers and others in the machinery, electrical, and transportation equipment industries.

Earned Media

In addition to the notice efforts involving print publications and digital media, A.B. Data recommends that a news release be disseminated via *PR Newswire*'s US1 Newswire distribution list to announce the Notice of Settlement. This news release will be distributed via *PR Newswire* to the news desks of approximately 10,000 newsrooms, including print, broadcast, and digital websites across the United States.

Notice Design Strategies

The Federal Rules of Civil Procedure require notices in class action cases to be written in "plain, easily understood language." This process has been utilized in developing the Long Form Notice and Short Form Summary Notice for this case. A.B. Data is committed to adhering to the easily understood language requirement of Rule 23(c)(2) and Rule 23(b)(3).

The plain language Media Notice developed for this plan will be designed to be easily seen by potential Class Members with a large, bold headline. The plain, easily understood language in the text of the Notice will allow potential Class Members the opportunity to read it at their leisure and ensure they understand the subject of the case, the steps they must take to join the Class, and the legal rights of all Class Members.

Each printed Publication Notice will prominently display a case website address, a toll-free telephone number, and a mailing address so that potential Class Members may review the detailed Notice and other information available regarding the case.

The online banner and e-newsletter ads will be designed to alert potential Class Members and entities about the case. The ads will each include a link to the case website so that potential Class Members may click on it and go directly to the website for case information. The banner ads produced will be colorful and appealing, while including detailed text about the case and the settlement.

Due Process

The Notice Plan in this document provides a reach and frequency similar to those that courts have approved and that are recommended by the Federal Judicial Center's *Judges' Class Action Notice and Claims Process Checklist and Plain Language Guide*. Industry resources within these disciplines, such as publication and website editors, confirm that their audiences are decision makers and influencers in their respective industries and deliver significant coverage of those in the field.

The Notice Plan that is described herein is consistent with Notice Plans that have been approved and implemented for other national commodities and financial trading cases with regard to the methods and tools for developing such plans. The Notice Plan, as designed, is the best practicable under the circumstances, is fully compliant with Rule 23 of the Federal Rules of Civil Procedure, and satisfies due process requirements.

Exhibit B

LINDA V. YOUNG
Linda.Young@abdata.com

EXPERIENCE

A.B. Data, Ltd., Milwaukee, WI

Vice President, Media

Lead the A.B. Data Class Action Administration media team in research, development, and implementation of media notice plans for settlements and other class action administrations. Cases include the following:

Antitrust/Commodities Cases

- *Hospital Authority of Metropolitan Government of Nashville and Davidson County, Tennessee v. Momenta Pharmaceuticals, Inc. et al.*, (Case No. 3:15-cv-01100) (M.D. Tenn.);
- *Laydon v. Mizuho Bank, Ltd., et al.*, No. 12-CV-3419 (GBD) and *Sonterra Capital Master Fund Ltd., et al. v. UBS AG, et al.*, No. 15-CV-5844 (GBD), United States District Court, Southern District of New York;
- *Sullivan v. Barclays plc et al.*, No. 13-cv-028111 (PKC), United States District Court, Southern District of New York;
- *In re Loestrin 24 FE Antitrust Litigation*, Case No. MDL 2472, United States District Court, District of Rhode Island;
- *In re Resistors Antitrust Litigation* No. 3:15-cv-03820-JD, United States District Court, Northern District of California, San Francisco Division;
- *In re Qualcomm Antitrust Litigation*, No. 17-md-02773-LHK, United States District Court, Northern District of California, San Jose Division;

- *State of Washington v. LG Electronics, Inc., et al.*, No. 12-2-15842-8 SEA, State of Washington, King County Superior Court;
- *The State of New York, et al. v. Cephalon, Inc., et al.*, No. 16-cv-4234-MSG, United States District Court, Eastern District of Pennsylvania;
- *In re Liquid Aluminum Sulfate Antitrust Litigation*, No. 16-md-2687 (JLL) (JAD), United States District Court, District of New Jersey;
- *In re Aggrenox Antitrust Litigation*, No. 3:14-md-02516 (SRU), United States District Court, District of Connecticut;
- *In re Solodyn (Minocycline Hydrochloride) Antitrust Litigation (All End-Payor Actions)*, MDL No. 14-MD-2503-DJC, United States District Court, District of Massachusetts;
- *In re Capacitors Antitrust Litigations: All Indirect Purchaser Actions*, No. 14-CV-03264-JD, United States District Court, Northern District of California;
- *In re Polyurethane Foam Antitrust Litigation*, MDL Docket No. 2196, United States District Court, Northern District of Ohio;
- *In re Medco Health Solutions, Inc., Pharmacy Benefits Management Litigation*, MDL No. 1508, United States District Court, Southern District of New York;
- *In re Warfarin Sodium Antitrust Litigation*, MDL No. 98-1232 (SLR), United States District Court, District of Delaware;
- *Blevins v. Wyeth-Ayerst Laboratories, Inc. and American Home Products Corp.*, No. 324380, Superior Court of California, County of San Francisco;
- *In re Terazosin Hydrochloride Antitrust Litigation*, 99-MDL-1317, United States District Court, Southern District of Florida;

- *In re Cardizem CD Antitrust Litigation*, 99-MD-1278, United States District Court, Eastern District of Michigan;
- *In re High Pressure Laminate Antitrust Litigation*, Civil Action No. 00C-1989 and Related Cases, Second Circuit Court for Davidson County, Tennessee, 20th Judicial District at Nashville;
- *In re Pennsylvania Baycol Third-Party Payor Litigation*, September Term, 2001 No. 001874, Court of Common Pleas, Philadelphia County, South Carolina;
- *In re Remeron End-Payor Antitrust Litigation*, Master File No. 02-CV-2007 (FSH), United States District Court, District of New Jersey;
- *In re Relafen Antitrust Litigation*, 01-12239-WGY, United States District Court, District of Massachusetts;
- *In re Buspirone Antitrust*, 01-MD-01413, United States District Court, Southern District of New York;
- *Rosemarie Ryan House, et al. v. GlaxoSmithKline PLC and SmithKline Beecham Corporation*, No. 2:02cv442, United States District Court, Eastern District of Virginia;
- *Cipro Cases I and II*, Judicial Council Coordination Proceedings Nos. 4154 and 4220, Superior Court of the State of California, County of San Diego;
- *In re Potash Antitrust Litigation (II)*, No. 1:08-CV-6910, United States District Court, Northern District of Illinois;
- *In re Optiver Commodities Litigation*, No. 1:08-CV-06842-LAP, United States District Court, Southern District of New York;
- *In re: Rough Rice Commodity Litigation*, No. 11-CV-00618, United States District Court, Northern District of Illinois;

- *In re Platinum and Palladium Commodities Litigation (Platinum/Palladium Futures Action)*, 10-CV-3617 (WHP) (“Futures Action”), United States District Court, Southern District of New York;
- *In re Platinum and Palladium Commodities Litigation (Platinum/Palladium Physical Action)*, 10-CV-3617 (WHP) (“Physical Action”), United States District Court, Southern District of New York;
- *Kamakahi and Levy v. American Society for Reproductive Medicine and Society for Assisted Reproductive Technology*, No. 3:11-CV-1781 JCS, United States District Court, Northern District of California;
- *Mahoney v. Endo Health Solutions, Inc., et al.*, No. 15-CV-9841 (DLC), United States District Court, Southern District of New York;

Securities Cases

- *Elkin v. Walter Investment Management Corp.*, No. 2:17-cv-02025-JCJ, United States District Court, Eastern District of Pennsylvania;
- *In re Flowers Foods, Inc. Securities Litigation*, No. 7:16-CV-00222 (WLS), United States District Court, Middle District of Georgia, Valdosta Division;
- *Steven Lazan v. Quantum Corporation, et. al.*, No. 3:18-cv-00923-RS, United States District Court, Northern District of California;
- *Cheng Jiangchen, Individually and on Behalf of All Others Similarly Situated v. Rentech, Inc., Keith B. Forman, and Jeffrey Spain*, No. 2:17-cv-01490-GW-FFM, United States District Court, Central District of California;

- *In re Medley Capital Stockholder Litigation*, No. 2019-0100-KSJM, The Court of Chancery of the State of Delaware;
- *Judith Godinez, Individually and on Behalf of All Others Similarly Situated v. Alere, Inc., et al.*, No. 1:16-cv-10766-PBS, United States District Court, District of Massachusetts;
- *Edmund Murphy III, Individually and on Behalf of All Others Similarly Situated v. JBS S.A.*, No. 1:17-cv-03084-ILG-RER, United States District Court, Eastern District of New York;
- *In re Starz Stockholder Litigation*, No. 12584-VCG, The Court of Chancery of the State of Delaware;
- *In re Quality Systems, Inc. Securities Litigation*, No. 8:13-cv-01818-CJC-JPR, United States District Court, Central District of California, Southern Division;
- *In re PTC Therapeutics, Inc. Securities Litigation*, No. 16-1224 (KM)(MAH), United States District Court, District of New Jersey;
- *Aude, et al., v. Kobe Steel, Ltd., et al.*, No. 17-CV-10085-VSB, United States District Court, Southern District of New York;
- *Rahman v. GlobalSCAPE, Inc., et al.*, No. 5:17-cv-00753-XR, United States District Court, Western District of Texas;
- *In re CytRx Corporation Securities Litigation*, No. 2:16-CV-05519-SJO-SK, United States District Court, Central District of California;
- *In re CPI Card Group Inc. Securities Litigation*, No. 16-cv-04531 (LAK), United States District Court, Southern District of New York;
- *Singh v. 21Vianet Group, Inc.*, No. 2:14-cv-00894-JRG-RSP, United States District Court, Eastern District of Texas, Marshall Division;

- *Kasper v. AAC Holdings, Inc., et al.*, No. 3:15-CV-00923-JPM, United States District Court, Middle District of Tennessee, Nashville Division;
- *In re Facebook, Inc. IPO Securities and Derivative Litigation*, MDL No. 12-2389, United States District Court, Southern District of New York;
- *GFI Group, Inc. Securities Litigation*, No. 1:14-CV-09438 WHP, United States District Court, Southern District of New York;
- *In re Juno Therapeutics Inc.*, No. C16-1069 RSM, United States District Court, Western District of Washington at Seattle;
- *Zacharia v. Straight Path Communications, Inc. et al.*, Case No. 2:15-CV-08051-JMV-MF, United States District Court, District of New Jersey;
- *In re DFC Global Corp. Securities Litigation*, Civ. A. No. 2:13-CV-06731-BMS, United States District Court, Eastern District of Pennsylvania;
- *In re Berkshire Realty Company, Inc. Shareholder Litigation*, C.A. No. 17242, Court of Chancery, State of Delaware in and for New Castle County;
- *Lipson, et al. v. Simon et al.*, 98-CV-4573 (TCP), United States District Court, Eastern District of New York;
- *In re Service Corporation International*, Civil Action H-99-280, United States District Court, Southern District of Texas;
- *Hicks v. Morgan Stanley & Co.*, 01 Civ. 10071 (RJH), United States District Court, Southern District of New York;
- *High Tide Harry's, Inc. v. Waste Management Inc. of Florida*, 05-CA-009441, 9th Judicial Circuit, State of Florida;

- *In re Campbell Soup Co. Securities Litigation*, 00-152-JEI, United States District Court, District of New Jersey;
- *Abrams v. Van Kampen Funds, Inc.* 01-C-7538, United States District Court, Northern District of Illinois;
- *In re Seitel, Inc. Securities Litigation*, No. 02-1566, United States District Court, Southern District of Texas;
- *Stevelman v. Alias Research, Inc.*, 591-CV-00682 (EBB), United States District Court, District of Connecticut;
- *In re Phoenix Leasing Limited Partnership Litigation*, No. 173739, Superior Court of the State of California, County of Marin;
- *In re Nuko Information Systems, Inc.*, C-97-20471 EAI, United States District Court, Northern District of California;
- *In re PriceSmart Securities Litigation*, Master File No. 03-CV-2260-JAH- (BLM), United States District Court, Southern District of California;
- *In re General Electric Co. Securities Litigation*, Civ. No. 09-CIV-1951 (DLC) ECF CASE, United States District Court, Southern District of New York;
- *In re PAR Pharmaceutical Securities Litigation*, Master File No. 2:06-03226 (ES) (SCM), United States District Court, District of New Jersey;
- *In re ING Groep, N.V. ERISA Litigation*, Master File No. 1:09-CV-00400-JEC, United States District Court, Northern District of Georgia;
- *In re Massey Energy Co. Securities Litigation*, Civil Action No. 5:10-CV-00689-ICB, United States District Court, Southern District of West Virginia;

- *In re Fannie Mae 2008 Securities Litigation*, No. 08-CV-7831, United States District Court, Southern District of New York;
- *In re 2014 Avon Products, Inc. ERISA Litigation*, Case No. 1:14-cv-10083, United States District Court, Southern District of New York;
- *In re BioScrip, Inc. Securities Litigation*, Civil Action No. 13-CV-6922-AJN, United States District Court, Southern District of New York;
- *In re BP plc Securities Litigation*, No. 4:10-MD-02185, United States District Court, Southern District of Texas;
- *The Department of the Treasury of the State of New Jersey and Its Division of Investment v. Cliffs Natural Resources Inc., et al.*, No. 1:14-CV-1031, United States District Court, Northern District of Ohio;
- *In re Eastman Kodak ERISA Litigation*, Master File No. 6:12-CV-06051 DGL, United States District Court, Western District of New York;
- *In re NII Holdings, Inc. Securities Litigation*, Civ. No. 1:14-CV-00227-LMB-JFA, United States District Court, Eastern District of Virginia;
- *In re Nu Skin Enterprises, Inc., Securities Litigation*, Master File No. 2:14-CV-00033-JNP-BCW, United States District Court, District of Utah;
- *Första AP-Fonden and Danske Invest Management A/S v. St. Jude Medical, Inc., et al.*, Civil No. 12-3070 (JNE/HB), United States District Court, District of Minnesota;
- *In re TIBCO Software Inc. Stockholders Litigation*, Consolidated C.A. No. 10319-CB, Court of Chancery, State of Delaware;

Consumer Cases

- *Charles Roberts, an individual, and Kenneth McKay, an individual, on Behalf of Themselves and Others Similarly Situated v. C.R. England, Inc., a Utah Corporation; and Opportunity Leasing, Inc., a Utah Corporation*, Civil Case No. 2:12-cv-00302, United States District Court, District of Utah, Central Division;
- *State of Washington v. Motel 6 Operating L.P. and G6 Hospitality LLC*, No. 18-2-00283-4 SEA, Superior Court of the State of Washington King County;
- *Wave Lengths Hair Salons of Florida, Inc., on Behalf of Itself and All Others Similarly Situated, d/b/a Salon Adrian v. CBL & Associates Properties, Inc., CBL & Associates Management, Inc., CBL & Associates Limited Partnership, and JC Gulf Coast Town Center, LLC*, No. 2:16-cv-206-FtM-PAM-MRM, United States District Court, Middle District of Florida, Fort Myers Division;
- *In re: Vizio, Inc., Consumer Privacy Litigation*, No. 8:16-ml-02693-JLS (KESx), United States District Court, Central District of California, Santa Ana Division;
- *In re Google LLC Streetview Electronic Communications Litigation*, Case No. 5:10-md-02184, United States District Court, Northern District of California, San Francisco Division;
- *MSPA Claims I, LLC v. Ocean Harbor Cas. Ins. Co.*, No. 2015-1946 CA-01, Circuit Court of the 11th Judicial Circuit in and for Miami-Dade County, Florida;
- *Valle v. Popular Community Bank*, No. 653936/2012, Supreme Court, State of New York, County of New York;
- *Bizarro, et al., v. Ocean County*, No. OCN-1644-17, Superior Court of New Jersey, Law Division, Ocean County;
- *Christina Martin et al. v. the State of Washington, et al.*, No 14-2-00016-7, Superior Court, State of Washington, County of Spokane;

- *Picant v. Premier Cruise Lines*, 96-06932-CA-FN, 18th Judicial Circuit, State of Florida;
- *McParland and Picking v. Keystone Health Plan Central, Inc.*, Civil Action No. 98-SU- 00770-01, Court of Common Pleas, York County, Pennsylvania;
- *Smith v. American Family Mutual Automobile Insurance Co.*, No. 00-CV-211554, Circuit Court of Jackson County, Missouri;
- *Phil Shin, on Behalf of Himself and All Others Similarly Situated v. Plantronics, Inc.*, No. 5:18-cv-05626-NC, United States District Court, Northern District of California;
- *Lincoln Adventures, LLC, a Delaware Limited Liability Company and Michigan Multi-King, Inc., a Michigan Corporation, on Behalf of Themselves and All Those Similarly Situated v. Those Certain Underwriters at Lloyd's, London Members of Syndicates, et al.*, No. 2:08-cv-00235-CCC-JAD, United States District Court, Court of New Jersey;
- *Scott Meeker and Erin Meeker, Kelly Goodwin, Bruce Ely and Kristi Hauke, Elizabeth Borte and Rino Pasini, Christian Miner, and Judy Sanseri and Howard Banich; Individually and on Behalf of All Others Similarly Situated v. Bullseye Glass Co., an Oregon Corporation*, Civil Action No. 16CV07002, In the Circuit Court of the State of Oregon, County of Multnomah;
- *Duncan v. The Unity Life and Accident Insurance Association, et al.*, Civil Action No. 00-CIV-7621, United States District Court, Southern District of New York;
- *Duncan v. Columbian Protective Association of Binghamton, New York, and Columbian Mutual Life Insurance Company*, No. 00 CIV. 7236 (JGK), United States District Court, Southern District of New York;
- *Watkins, as Executrix of the Estate of Hines, and as Beneficiary of the Adult Whole Life Industrial Policy of Hines, v. Columbian Mutual Life Insurance Company, a Subsidiary of Columbian*

Financial Group, and Golden Eagle Mutual Life Insurance Corporation, No. 03 CIV. 8620 (JGK), United States District Court, Southern District of New York;

- *In re: Benzion v. Vivint, Inc.*, No. 12-CV-61826-WJZ, United States District Court, Southern District of Florida;
- *In re: ADT Security Services, Inc.*, No. 1:11-CV-1925, United States District Court, Northeastern District of Illinois;
- *The State of Illinois v. Au Optronics Corporation, et al.*, No. 10 CH 34472, Circuit Court of Cook County, Illinois;
- *State of Washington v. AU Optronics Corporation, et al.*, No. 10-2-29164-4 SEA, King County Superior Court, Washington;
- *LLE One, LLC, et al. v. Facebook, Inc.*, Case No. 4:16-cv-06232-JSW, United States District Court, Northern District of California;
- *Mey v. Interstate National Dealer Services, Inc., et al.*, No. 1:14-CV-01846-ELR, United States District Court, Northern District of Georgia;
- *Estakhrian, et al., v. Obenstine, et al.*, No. CV11-3480-FMO (CWx), Nevada District Court;
- *Krakauer v. DISH Network, L.L.C.*, Civil Action No. 14-CV-333, United States District Court, Middle District of North Carolina;
- *Lofton v. Verizon Wireless (VAW) LLC*, No. 13-CV-05665-YGR, United States District Court, Northern District of California;
- *Lyons, et al., v. Litton Loan Servicing, LP, et al.*, No. 13-CV-00513, United States District Court, Southern District of New York;
- *Katz, et al. v. Live Nation, Inc., et al.*, Civil Action No. 1:09-CV-003740-MLC-DEA, United States District Court, District of New Jersey;

- *Bergman, et al. v. DAP Products Inc., et al.*, No. 14-CV-03205-RDB, United States District Court, District of Maryland.

Mile Marker Zero, LLC, Greenville, SC

Principal

Directed the development of marketing and advertising plans for national and local clients, including the following:

- **Complete Claim Solutions, Inc.**

Mile Marker Zero worked with Complete Claim Solutions, Inc., for six years as its sole media planning and buying partner. Mile Marker Zero developed and implemented national and international print and earned media notice programs to support the notification of consumers and third-party payors in cases such as the following:

Coumadin-Warfarin	Taxol	Van Kampen
Hytrin	Waste Management	Unity Life Insurance Co.
Cardizem	Campbell Soup	Premier Cruise Lines
Buspar	Alias Research	MedCo
Nuko	Augmentin	Berkshire Realty
Columbian Mutual Life	Keystone Health Plan	Platinol
Freeport-McMoRan	Seitel, Inc. Securities	Transaction System Architects
Sulpher, Inc.	Relafen	Remeron
Service Corporation International	3M-Scotch	Baycol
Smartforce, PLC	American Family Mutual Automobile Insurance Co.	Eaton Vance Corp.
Cipro	PriceSmart	Premarin
Morgan Stanley		

Other clients include:

- **The National Arthritis Foundation**
- **Papa Murphy's Pizza**
- **FIERO** (Fire Industry Equipment Research Organization) – national fire services association.
- **TeamPoint Systems, Inc.** – a global software company

Denny's Corporation, Spartanburg, SC

Senior National Advertising Manager

The Coca-Cola Company, Atlanta, GA

Advertising Services Manager

McCann Erickson, Atlanta, GA

Media Supervisor

EDUCATION

Bachelor of Business Administration, University of North Dakota

EXHIBIT 2

**IMPORTANT LEGAL NOTICE TO ALL MEMBERS OF THE CLASS
FORWARD TO CORPORATE HEADQUARTERS/LEGAL COUNSEL**

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re London Silver Fixing, Ltd., Antitrust Litigation

No. 14-MD-02573 (VEC)
No. 14-MC-02573 (VEC)

**NOTICE OF PROPOSED CLASS ACTION SETTLEMENT,
, 2020 FAIRNESS HEARING THEREON AND CLASS MEMBERS' RIGHTS**

TO: ALL PERSONS OR ENTITIES THAT TRANSACTED IN U.S.-RELATED TRANSACTIONS IN OR ON ANY OVER-THE-COUNTER MARKET ("OTC") OR EXCHANGE IN PHYSICAL SILVER OR IN A DERIVATIVE INSTRUMENT IN WHICH SILVER IS THE UNDERLYING REFERENCE ASSET (COLLECTIVELY, "SILVER INSTRUMENTS"), AT ANY TIME FROM JANUARY 1, 1999 THROUGH SEPTEMBER 6, 2016, WHERE SUCH PERSONS OR ENTITIES WERE EITHER DOMICILED IN THE UNITED STATES OR ITS TERRITORIES OR, IF DOMICILED OUTSIDE THE UNITED STATES OR ITS TERRITORIES, TRANSACTED IN THE UNITED STATES OR ITS TERRITORIES.

*A federal court authorized this Notice. This is not a solicitation from a lawyer.
You are not being sued.*

PLEASE READ THIS ENTIRE NOTICE CAREFULLY. A UNITED STATES FEDERAL COURT AUTHORIZED THIS NOTICE. YOUR RIGHTS MAY BE AFFECTED BY THE PROCEEDINGS IN THIS ACTION. THIS NOTICE ADVISES YOU OF YOUR RIGHTS AND OPTIONS WITH RESPECT TO THIS ACTION, INCLUDING WHAT YOU MUST DO IF YOU WISH TO SHARE IN THE PROCEEDS OF THE SETTLEMENT. TO CLAIM YOUR SHARE OF THE SETTLEMENT, YOU MUST ELECTRONICALLY SUBMIT YOUR CLAIM ON OR BEFORE [DATE] OR MAIL YOUR CLAIM TO THE ADDRESS IN SECTION VIII SO THAT IT IS RECEIVED NO LATER THAN [DATE].

If you are a brokerage firm, dealer, or trustee through whom Silver Instruments were traded from January 1, 1999 through September 6, 2016, inclusive, on behalf of customers that are members of the Settlement Class as defined in Section I.C. below, you must provide the name and last known address of such customers to the Settlement Administrator at the address listed in Section VIII below within two weeks of receiving this Notice. The Settlement Administrator will cause copies of this Notice to be forwarded to each customer identified at the address so designated.

This Notice of Proposed Class Action Settlement, _____, 2020 Fairness Hearing Thereon and Class Members' Rights ("Notice") is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York (the "Court"). It is not junk mail, an advertisement, or a solicitation from a lawyer. You have not been sued. The purpose of this Notice is to inform you of the pendency of the above-captioned class action and your rights in connection with the proposed Settlement and release of the claims asserted.

A class action is a lawsuit in which one or more representative plaintiffs (in this case, Plaintiffs) bring a lawsuit on behalf of themselves and other similarly situated persons (i.e., a class) who have similar claims against the defendants. The representative plaintiffs, the court, and counsel appointed to represent the class have a responsibility to make sure that the interests of class members are adequately represented.

You are receiving this Notice because records indicate that you may have transacted in one or more Silver Instruments during the Settlement Class Period and may be a Settlement Class Member in this class action.

PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE. Inquiries concerning this Notice, the Proof of Claim and Release (the "Claim Form"), or any other questions by Settlement Class Members should be directed to:

London Silver Fixing Settlement
c/o A.B. Data, Ltd.
P.O. Box 173103
Milwaukee, WI 53217

Tel.: 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577)

Email: info@SilverFixSettlement.com

Website: www.SilverFixSettlement.com

Settling Defendants are Deutsche Bank AG, Deutsche Bank Americas Holding Corporation, DB U.S. Financial Markets Holding Corporation, Deutsche Bank Securities, Inc., Deutsche Bank Trust Corporation, Deutsche Bank Trust Company Americas, Deutsche Bank AG New York Branch, and their subsidiaries and affiliates (collectively "Deutsche Bank"). Deutsche Bank denied and continues to deny Plaintiffs' claims. By entering into the proposed settlement, Deutsche Bank has not admitted to any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action, and nothing in the Settlement Agreement or this Notice shall be construed as such an admission.

Plaintiffs entered into a settlement agreement with Deutsche Bank on September 6, 2016 (the “Settlement Agreement”).¹ To resolve all Released Claims against all DB Released Parties, Deutsche Bank has paid into escrow a total of \$38 million dollars.²

Deutsche Bank has also agreed to certain cooperation obligations, which have assisted and will continue to assist Plaintiffs in prosecuting the claims against the remaining Defendants. Deutsche Bank has agreed to use its reasonable best efforts to provide interviews with current and former employees, and has already provided transaction data, documents, and information relevant to the allegations made in the Action.

The Court has preliminarily approved the Settlement with Deutsche Bank. The Court has appointed the lawyers listed below to represent you and the Settlement Class in this Action (“Plaintiffs’ Interim Co-Lead Counsel”):

Vincent Briganti
LOWEY DANNENBERG, P.C.
44 S. Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 733-7221
vbriganti@lowey.com

Robert Eisler
GRANT & EISENHOFER P.A.
485 Lexington Avenue, 29th Floor
New York, NY 10017
Telephone: (646) 722-8500
reisler@gelaw.com

Only Settlement Class Members Who Submit a Valid Claim Form in Response to this Notice Will Be Eligible to Participate in the Net Settlement Fund. Assuming final approval by the Court, the thirty-eight million dollars (\$38,000,000) plus interest obtained from Deutsche Bank, net of such attorneys’ fees, costs, fees, taxes, and other deductions as are approved by the Court (the “Net Settlement Fund”), will be distributed to Settlement Class Members who properly complete and timely return a valid Claim Form and are entitled to distribution under the Distribution Plan.

Fairness Hearing and Right to Object. The Court has scheduled a public hearing on final approval of the Settlement for _____, 20__ (“Fairness Hearing”). The purpose of the Fairness Hearing is to determine, among other things, whether the Settlement, the Distribution Plan, and the application by Plaintiffs’ Interim Co-Lead Counsel for attorneys’ fees and payment of expenses are fair, reasonable, and adequate. If you remain in the Settlement Class, then you may object to any aspect of the Settlement, the Distribution Plan, Plaintiffs’ Interim Co-Lead Counsel’s request for attorneys’ fees and payment of expenses, or any other matters. *See* Section III.B below. **All objections must be made in accordance with the instructions set forth below, and they must be filed with the Court and served on or before _____, 20__ or they will not be considered. *See* Section III.B below.**

Right to Exclude Yourself from the Settlement Class. The Court will exclude you from the Settlement Class if you make a written request for exclusion from the Settlement that is mailed to the Settlement Administrator (A.B. Data, Ltd.) at the address set forth in Section VIII and received no later than _____, 2020. *See* Section III.C. **To be valid, the request for exclusion must comply with the requirements set forth in the Court’s Order dated _____, 20__ (the “_____ Order”) and summarized in Section III.C below.** If you exclude yourself from the Settlement Class, you will not be entitled to share in the Net Settlement Fund.

I. BACKGROUND OF THE LITIGATION

A. The Nature of the Litigation

Plaintiffs allege that each Defendant, from January 1, 1999 through September 6, 2016 inclusive (the “Settlement Class Period”), conspired to dictate the price of silver during a daily, secret, and unregulated meeting (the “Silver Fix”). The Silver Fix was intended to determine the global benchmark price per ounce of silver (the “Fix price”) based on supply and demand fundamentals stemming from a competitive silver auction among the fixing members. However, Defendants allegedly capitalized on the lack of regulatory oversight and the private nature of the Silver Fix to facilitate Defendants’ agreement to manipulate and fix silver prices and the prices of Silver Instruments during the Settlement Class Period. Defendants allegedly transacted in price-fixed Silver Instruments with uninformed market participants like Plaintiffs and the Settlement Class. Defendants allegedly did so through several means of manipulation.

First, Defendants allegedly coordinated manipulative silver transactions in advance of the daily fixing call. Defendants’ alleged goal was to manipulate the Fix price in their desired direction. Both the Fixing members and other market maker Defendants allegedly conspired to manipulate the Silver Fix to benefit their silver trading positions.

Second, Defendants allegedly agreed to fix the “bid-ask spread” artificially wider when offering to buy or sell silver in the public silver market trading with Plaintiffs and the Settlement Class. Defendants allegedly effectuated the manipulation of spreads by sharing incoming and pending order flow and client information, including prices quoted to specific customers. Due to Defendants’ alleged quoting of artificial, anticompetitive spreads in the silver market, it is alleged that Plaintiffs and the Settlement Class were

¹ The Settlement Agreement is not a settlement with any other Defendant and thus is not dispositive of any of Plaintiffs’ claims against the remaining Defendants.

² Capitalized terms, not otherwise defined herein, shall have the same meanings assigned to them in the Settlement Agreement, as applicable.

systematically overcharged by Defendants' inflation of the "ask price," or the price at which Defendants offered to sell silver, and were underpaid by Defendants' suppression of the "bid price," or the price at which Defendants offered to buy silver.

Third, Defendants allegedly implemented coordinated trading strategies to manipulate and maintain the price of Silver Instruments at artificial levels during the Settlement Class Period. These alleged strategies included: (i) conspiring to execute large transactions during times when they knew the silver market was illiquid; (ii) execution of uneconomic buying of silver to provide artificial support for agreed-upon price levels; and (iii) withholding pricing information from the silver market by entering secret, unreported transactions with other co-conspiring Defendants. Defendants alleged aim was to profit from their illegitimate trading activity, despite the direct harm caused to Plaintiffs and the Settlement Class.

Plaintiffs have asserted legal claims under federal antitrust law for price fixing and unlawful restraint of trade; and the Commodity Exchange Act for price manipulation, manipulation by false reporting and fraud and deceit, aiding and abetting and principal-agent liability.

Plaintiffs and Plaintiffs' Interim Co-Lead Counsel believe that Settlement Class Members have been damaged by Defendants' conduct. Deutsche Bank does not agree with the allegations made by Plaintiffs, believes that it has meritorious defenses to Plaintiffs' allegations, and believes that certain of Plaintiffs' claims would have been rejected prior to trial, at trial (had Plaintiffs successfully certified a class and survived summary judgment motions), or on appeal. As a result, Deutsche Bank believes Settlement Class Members would have received nothing if the litigation had continued to trial.

The Court has not decided for or against Plaintiffs or Deutsche Bank. Instead, Plaintiffs' Interim Co-Lead Counsel engaged in negotiations with Deutsche Bank to reach a negotiated resolution of the claims against Deutsche Bank in this Action. The Settlement allows Plaintiffs and Deutsche Bank to avoid the risks and costs of lengthy litigation and the uncertainty of pre-trial proceedings, a trial, and appeals. If approved, the Settlement would permit eligible Settlement Class Members, who file timely and valid Claim Forms, to receive compensation, rather than risk ultimately receiving nothing. Plaintiffs and Plaintiffs' Interim Co-Lead Counsel believe the Settlement is in the best interest of all Settlement Class Members.

Deutsche Bank has paid into escrow a total of \$38 million (the "Settlement Fund") in cash for the benefit of the proposed Settlement Class. If the Settlement is finally approved, the Settlement Fund, plus interest earned from the date it was established, less any Taxes, any Notice and Administration Costs, any Court-awarded attorneys' fees, litigation costs and expenses, and service awards for Plaintiffs, and any other costs or fees approved by the Court (the "Net Settlement Fund"), will be divided among all Settlement Class Members who file valid Claim Forms.

If the Settlement is finally approved, the Action will conclude against Deutsche Bank, and Deutsche Bank will be released from claims concerning this lawsuit, as described more fully below. If the Settlement is not approved, Deutsche Bank will remain in the Action, and Plaintiffs will continue to pursue their claims against Deutsche Bank.

B. Procedural History

On October 14, 2014, the United States Judicial Panel on Multidistrict Litigation issued a Transfer Order consolidating similar actions pertaining to the prices of silver and silver derivatives before Judge Caproni in the Southern District of New York. ECF No. 1. The Court issued an Order consolidating three actions from the Southern District of New York and one action from the Eastern District of New York. ECF No. 4. On November 25, 2014, the Court appointed Lowey Dannenberg, P.C.³ and Grant & Eisenhofer P.A. as interim class co-lead counsel. ECF No. 17.

On January 26, 2015, Plaintiffs Norman Bailey, Robert Ceru, Christopher DePaoli, John Hayes, Laurence Hughes, KPFF Investment, Inc. f/k/a KP Investments, Inc., Kevin Maher, Eric Nalven, J. Scott Nicholson, and Don Tran filed the consolidated amended class action complaint in this Action against Deutsche Bank and The London Silver Market Fixing, Ltd., HSBC, The Bank of Nova Scotia, and UBS.⁴ ECF No. 34. On March 27, 2015, Defendants filed a motion to dismiss the consolidated amended class action complaint. ECF Nos. 56-59.

Thereafter, on April 17, 2015, Plaintiffs filed a second consolidated amended class action complaint, adding Sherman Act claims for price-fixing and bid rigging and a claim for manipulation by false reporting and fraud and deceit in violation of the Commodity Exchange Act. ECF No. 63. On May 29, 2015, UBS filed an individual motion to dismiss and the remaining Defendants filed a joint motion to dismiss the second consolidated amended class action complaint. ECF Nos. 73-74; 75-77. Plaintiffs filed their opposition to Defendants' motions on July 13, 2015. ECF Nos. 83-84; 87. UBS and Defendants filed their reply memoranda on August 10, 2015. ECF Nos. 96-97. On September 6, 2016, Plaintiffs and Deutsche Bank entered into the Settlement. On October 3, 2016, the Court granted UBS's motion to dismiss and granted the Fixing Defendants' motion to dismiss in part, but sustained Plaintiffs' antitrust claims for price fixing and unlawful restraint of trade, and Plaintiffs' Commodity Exchange Act claims for price manipulation, manipulation by false reporting and fraud and deceit, aiding and abetting, and principal-agent liability. ECF No. 151. The Court reduced the litigation class period for Plaintiffs' remaining claims from the Settlement Class Period to January 1, 2007 through December 31, 2013. *Id.* The Court directed Plaintiffs to file a letter to show good cause for leave to replead within 14 days. *Id.* The Court extended the amendment deadline to November 17, 2016, due to Plaintiffs' recent receipt of cooperation materials from

³ Lowey Dannenberg, P.C. was formerly known as Lowey Dannenberg Cohen & Hart, P.C.

⁴ On September 17, 2019, Plaintiffs Robert Ceru and Eric Nalven filed notices of voluntary withdrawal. ECF Nos. 431-32. On June 25, 2020, Plaintiff Norman Bailey filed a notice of voluntary withdrawal. ECF No. 448.

Deutsche Bank. ECF Nos. 152-53. On October 17, 2016, Plaintiffs moved for preliminary approval of the Settlement, which the Court granted on November 23, 2016. ECF Nos. 154-57, 165-66.

On June 16, 2017, Plaintiffs filed a third consolidated amended class action complaint, adding Defendants Barclays Bank PLC (“Barclays”), BNP Paribas Fortis S.A./N.V. (“BNP Paribas”), Standard Chartered Bank (“Standard Chartered”), and Bank of America Corporation, Bank of America, N.A. and its subsidiary unit Merrill Lynch, Pierce, Fenner & Smith Inc. (together, “BAML”). ECF No. 258. Defendants filed a joint motion to dismiss in September 2017. ECF Nos. 302, 303, 306, 308, 316. Plaintiffs filed their opposition to Defendants’ joint motion to dismiss on December 5, 2017. ECF No. 336. Defendants filed their joint reply memoranda on December 20, 2017. ECF Nos. 338-41. On July 25, 2018, the Court granted the Non-Fixing Banks’ motion to dismiss Plaintiffs’ third consolidated amended class action complaint, dismissing Plaintiffs’ claims against Barclays, Standard Chartered, BNP Paribas, BAML, and UBS. Plaintiffs’ claims against non-settling Fixing Banks HSBC and Bank of Nova Scotia remained. ECF No. 363.

On May 24, 2019, the Court entered an amended fact discovery schedule that set a July 31, 2020 fact discovery completion deadline. ECF No. 420. On February 19, 2020, the Court amended the discovery schedule and set a December 11, 2020 fact discovery completion deadline and a Pretrial Conference date of December 18, 2020. ECF No. 440. In light of the COVID-19 pandemic in 2020, the Court entered a series of amended fact discovery schedules that adjourned the date for the commencement of depositions and the fact discovery completion deadline. ECF Nos. 443, 445, 447.

C. The Definition of the Settlement Class

In the Preliminary Approval Order, the Court preliminarily approved the following Settlement Class, defined as:

All persons or entities that transacted in U.S.-Related Transactions in or on any over-the-counter market (“OTC”) or exchange in physical silver or in a derivative instrument in which silver is the underlying reference asset (collectively, “Silver Instruments”), at any time from January 1, 1999 through the date of this Settlement Agreement.

“US-Related Transaction” means any transaction in a Silver Instrument (a) by any person or entity domiciled in the U.S. or its territories, or (b) by any person or entity domiciled outside the U.S. or its territories but conducted, in whole or in part, in the U.S. or its territories.

The Preliminary Approval Order adds that, “Excluded from the Settlement Class are Defendants, and their officers, directors, management, employees, subsidiaries, or affiliates. Also excluded is the Judge presiding over this action, his or her law clerks, spouse, and any person within the third degree of relationship living in the Judge’s household and the spouse of such a person. Also excluded are the DB Released Parties; and any Class Member who files a timely and valid request for exclusion.”

If you are not sure whether you are included in the Class, you can ask for free help. You can call toll-free 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577) or visit www.SilverFixSettlement.com for more information.

II. SUMMARY OF THE PROPOSED SETTLEMENT

A. Settlement with Deutsche Bank

On behalf of the Settlement Class, Plaintiffs entered into the Settlement Agreement with Deutsche Bank on September 6, 2016. The following description of the proposed Settlement is only a summary. This description and this Notice are qualified in their entirety by the Settlement Agreement which is on file with the Court at the address indicated in this Notice and is available on the official website for the Settlement, at www.SilverFixSettlement.com (the “Settlement Website”). In the event of any conflict between the Settlement Agreement and this Notice, the terms of the Settlement Agreement shall control.

1. Deutsche Bank’s Payments for the Benefit of the Settlement Class

a. No Right to Reversion

The Settlement Agreement does not provide Deutsche Bank with a right of reversion. That is, no matter how many Settlement Class Members fail to file a Claim Form or choose to opt-out, if the Settlement is not terminated and is finally approved by the Court, none of the Settlement monies will revert to Deutsche Bank. This is not a claims-made settlement; there will be no reversion.

b. Deutsche Bank’s Potential Right To Termination

Section 21 of the Settlement Agreement describes Deutsche Bank’s right to terminate if certain events occur. With respect to each such event, Deutsche Bank has the right, but not the obligation, to determine to exercise, in its sole discretion, its right to terminate if the event occurs.

c. Distribution Plan

The Distribution Plan is available for review on the Settlement Website at www.SilverFixSettlement.com. Changes, if any, to the Distribution Plan based on newly available data or information will be promptly posted on the Settlement Website. Please see the Settlement Website for the most up-to-date information about the Distribution Plan. Members of the Settlement Class are strongly encouraged to review the Settlement Website for any changes to the Distribution Plan.

d. Changes or Further Orders by the Court

Any change by the Court of the Distribution Plan, the time and place of the Fairness Hearing, or any other matter, and all further orders or requirements by the Court will be posted on the Settlement Website at www.SilverFixSettlement.com as soon as practicable.

It is important that you refer to the Settlement Website as no other notice may be published of such changes.

2. The Release and Covenant Not to Sue under the Settlement Agreement

IF YOU HAVE NOT VALIDLY REQUESTED TO BE EXCLUDED FROM THE SETTLEMENT CLASS, WHEN THE SETTLEMENT BECOMES FINAL YOU WILL BE RELEASING THE DB RELEASED PARTIES FROM THE CLAIMS DESCRIBED BELOW, AND YOU WILL BE BOUND BY THE RELEASES IN THE SETTLEMENT AGREEMENT INCLUDING THE COVENANT NOT TO SUE THE DB RELEASED PARTIES—EVEN IF YOU DO NOT FILE A PROOF OF CLAIM AND RELEASE.

Unless you exclude yourself, you remain a Settlement Class Member. That means you cannot sue, continue to sue, assist a third-party in suing, or be part of any other lawsuit about the Released Claims in this Action against Deutsche Bank or any of the DB Released Parties. Upon the Effective Date, the Plaintiff Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Released Claims against the DB Released Parties, regardless of whether such Plaintiff Releasing Party executes and delivers a Claim Form.

The capitalized terms used in this paragraph are defined in the Settlement Agreement, Preliminary Approval Order, or this Notice. For easy reference, certain of these terms are copied below:

- “DB Released Parties” means Deutsche Bank, as well as their former and current parents, subsidiaries, affiliates, attorneys, and their former and current officers, directors, employees, and agents thereof.
- “Plaintiff Releasing Parties” means Representative Plaintiffs and Settling Class Members on behalf of themselves and (as applicable) their heirs, executors, administrators, agents, attorneys, members, trustees, participants, and beneficiaries, and their respective predecessors, successors, representatives, principals, and assigns.
- “Released Claims” or “Plaintiff Released Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, for fees, costs, penalties, fines, debts, expenses, attorneys’ fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, which any Class Plaintiffs or Class Members ever had, now has, or hereafter can, shall or may have, representatively, derivatively or in any other capacity, against the DB Released Parties arising from or relating in any way to conduct alleged in the Action or that could have been alleged in the Action against the DB Released Parties, regardless of the source of law or other authority relied upon, concerning U.S.-Related Transactions in any Silver Instrument at any time from January 1, 1999 through the date of the Settlement Agreement. The definition of “Plaintiff Released Claims” is intended to have the broadest possible application, but, for the avoidance of doubt, Plaintiff Released Claims does not include claims that arise exclusively under foreign law and that relate to transactions in Silver Instruments for which irrevocable liability was incurred, or title was passed, entirely outside the United States.

You are automatically a member of a Settlement Class if you fit the Settlement Class description. However, if you do not submit a timely and valid Claim Form, you will not receive any payment from the Settlement. Unless you exclude yourself from the Settlement Class, you will be bound by past and any future Court rulings, including rulings on the Settlement and Released Claims. Unless you exclude yourself from the Settlement Class, you will not be able to start a lawsuit, continue with a lawsuit, or be a part of any other lawsuit against Deutsche Bank or any of the other DB Released Parties on the basis of the Released Claims.

The Settlement Agreement does not settle or compromise any claims other than those set out therein. All rights of the Plaintiffs or any Settlement Class Member against any person or entity other than the parties released in the Settlement Agreement are specifically reserved by the Plaintiffs and the Class Members.

III. YOUR OPTIONS**A. Submit Claim Form for the Settlement Agreement**

To participate in and receive your share of the Net Settlement Fund, you must submit a valid and timely Claim Form demonstrating that you are an Authorized Claimant as set forth in the Settlement Agreement. You may obtain and submit a Claim Form on the Settlement Website at www.SilverFixSettlement.com no later than _____. Claim Forms, if sent by mail, must be addressed to the Settlement Administrator (*see* address in Section VIII below) and postmarked no later than _____. A copy of the Claim Form is attached hereto.

Any Settlement Class Member who fails to submit a Claim Form by _____ in the manner specified will be barred from receiving any payment from the Net Settlement Fund (unless, by Order of the Court, an untimely Claim Form submitted by such member of the Settlement Class is approved), but will in all other respects be bound by the terms of the Settlement Agreement and by the Final Judgment entered on the Settlement Class' claims.

B. Object to the Settlement

If you are a Settlement Class Member and you do not exclude yourself, you can tell the Court what you think about the Settlement. You can object to all or any part of the Settlement, Distribution Plan, and/or application for attorneys' fees, reimbursement of litigation costs and expenses, and any service awards for Plaintiffs. You can give reasons why you think the Court should approve them or not. The Court will consider your views. You may also ask to intervene in the Action.

If you want to make an objection or intervene in the Action, you may enter an appearance in the Action, at your own expense, individually or through counsel of your own choice, by filing with the Clerk of Court a notice of appearance and your objection, and serving copies of your objection on Plaintiffs' Interim Co-Lead Counsel, and Deutsche Bank's Counsel by **[DATE]** to the following mailing addresses:

Vincent Briganti LOWEY DANNENBERG, P.C. 44 S. Broadway, Suite 1100 White Plains, NY 10601-2310	Robert Eisler GRANT & EISENHOFER P.A. 485 Lexington Avenue, 29th Floor New York, NY 10017	George N. Bauer KIRKLAND & ELLIS, LLP 601 Lexington Ave. New York, NY 10022
<i>Plaintiffs' Interim Co-Lead Counsel</i>		<i>Counsel for Deutsche Bank</i>

Any Settlement Class Member who does not enter an appearance will be represented by Plaintiffs' Interim Co-Lead Counsel.

If you choose to object, you must file a written objection with the Clerk of the Court. You cannot file an objection by telephone or email. Your written objection must include a statement of the objection or motion to intervene, as well as the specific legal and factual reasons for each objection or motion to intervene, including all support that the objecting Settlement Class Member or the governmental entity wishes to bring to the Court's attention and all evidence the objecting Settlement Class Member or governmental entity wishes to introduce in support of his, her, or its objection or motion. The submission must contain: (i) a heading that refers to this Action by case name and case number (*In re London Silver Fixing, Ltd. Antitrust Litigation*, Nos. 14-md-02573 (VEC) (S.D.N.Y.), 14-mc-02573(VEC) (S.D.N.Y.)); (ii) a statement of the specific legal and factual basis for each objection or intervention argument, including whether the objection applies only to the objecting person, a specific subset of the Settlement Class, or the entire Settlement Class; (iii) a statement of whether the objecting or intervening person or entity intends to appear at the Fairness Hearing, either in person or through counsel and, if through counsel, a statement identifying that counsel by name, address, and telephone number; (iv) a description of any and all evidence the objecting person or entity may offer at the Fairness Hearing, including but not limited to the names, addresses, and expected testimony of any witnesses; all exhibits intended to be introduced at the Fairness Hearing; and documentary proof of the objecting person's membership in the Settlement Class; (v) a description of the Silver Instruments transactions entered into by the member of the Settlement Class that fall within the Settlement Class definition (including, for each transaction, the date, time and location of the transaction, the instrument type, direction (i.e., purchase or sale) of the transaction, the counterparty, any transaction identification numbers, the total amount transacted (in both ounces of silver and in U.S. Dollars); and (vi) a list of other cases in which the objector or intervenor or counsel for the objector or intervenor has appeared either as an objector or counsel for an objector in the last five years. Persons who have timely submitted a valid Request for Exclusion are not Settlement Class Members and are not entitled to object. All written objections must be signed by the Settlement Class Member (or his, her, or its legally authorized representative), even if the Settlement Class Member is represented by counsel.

If you do not timely and validly submit your objection, your views will not be considered by the Court or any court on appeal. Check the Settlement Website at www.SilverFixSettlement.com for updates on important dates and deadlines relating to the Settlement.

C. Request to be Excluded from the Settlement Class for the Settlement Agreements

You can exclude yourself by sending a written "Request for Exclusion." You cannot exclude yourself by telephone or email. Your written Request for Exclusion must contain: (a) the name, address, and telephone number of the Settlement Class Member; (b) a list of all trade names or business names that the Settlement Class Member requests to be excluded; (c) the name and case number of this Action (*In re London Silver Fixing, Ltd. Antitrust Litigation*, Nos. 14-md-02573 (VEC) (S.D.N.Y.), 14-mc-02573(VEC)

(S.D.N.Y.); (d) a statement certifying such person is a Settlement Class Member; (e) a description of the Silver Instruments transactions entered into by the Settlement Class Member that fall within the Settlement Class definition (including, for each transaction, the date, time and location of the transaction, the instrument type, direction (i.e., purchase or sale) of the transaction, the counterparty, any transaction identification numbers, the total amount transacted (in both ounces of silver and in U.S. Dollars); and (f) a statement that “I/we hereby request that I/we be excluded from the Settlement Class.”

A Request for Exclusion that does not include all of the foregoing information, that does not contain the proper signature, that is sent to an address other than the one designated below, or that is not sent within the time specified shall be invalid and the person(s) filing such an invalid request shall be a Settlement Class Member and shall be bound by the Settlement, if approved.

Requests for exclusion from the Settlement Class for the Settlement Agreements must be sent by U.S. first class mail (preferably certified mail) (or, if sent from outside the U.S., by a service that provides for guaranteed delivery within five (5) or fewer calendar days of mailing) to the Settlement Administrator at:

London Silver Fixing, Ltd. Antitrust Settlement
EXCLUSIONS
P.O. Box 173001
Milwaukee, WI 53217

Requests for exclusion must be received no later than _____, 2020.

If you submit a valid and timely Request for Exclusion in the manner set forth above, you will not be bound by the Settlement Agreement and can independently pursue claims you may have against Deutsche Bank at your own expense. You may also enter an appearance through an attorney if you so desire. However, if you exclude yourself from the Settlement Agreement, you will not be eligible to share in the Net Settlement Fund and shall have no rights under the Settlement. In addition, if you exclude yourself from the Settlement Class, you will not be entitled to object to the Settlement or to appear at the Fairness Hearing.

IV. PROOF OF CLAIM AND RELEASE

The Claim Form, which includes instructions on how and when to make a claim, is included with this Notice. You may also obtain a Claim Form or complete the online Claim Form on the Settlement Website at www.SilverFixSettlement.com or you may request that a Claim Form be mailed to you by calling the Settlement Administrator toll free at 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577). You should consider reading the Settlement Agreement and you should read the Claim Form carefully before submitting your Claim Form or determining another course of action.

V. ATTORNEYS’ FEES AND COSTS

Settlement Class Members are not personally responsible for payment of attorneys’ fees or expenses. As compensation for their time and their risk in prosecuting the litigation on a wholly contingent fee basis for over five years, Plaintiffs’ Interim Co-Lead Counsel will ask the Court for an award of attorneys’ fees in the amount of no more than 30% or eleven million four hundred thousand dollars (\$11,400,000) of the Settlement Fund, as a common fund; an award for unreimbursed litigation costs and expenses in the amount of no more than two million one hundred thousand dollars (\$2,100,000); plus interest on such attorneys’ fees, costs and expenses at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys’ fees and Litigation Expenses are paid, all to be deducted from the Settlement Fund. Additionally, Plaintiffs’ Interim Co-Lead Counsel may apply at the time of any application for distribution to qualifying members of the Settlement Class, for an award from the Settlement Fund of attorneys’ fees for services performed and reimbursement of expenses incurred in connection with the administration of the Settlement Agreement after the date of the Fairness Hearing. Plaintiffs may seek reimbursement of their own expenses and compensation for their time devoted to this litigation in the aggregate amount to be determined by the Court and paid from the Settlement Fund. This amount constitutes the Incentive Award.

VI. FAIRNESS HEARING AND RIGHT TO OBJECT

The Court has scheduled a Fairness Hearing for _____, 20__ at _____ A.M. to be held at the Thurgood Marshall United States Courthouse, 40 Foley Square, New York, New York, Courtroom 443. Given the current COVID-19 situation, the Court reserves the right to conduct the final fairness hearing remotely. At the Fairness Hearing, the Court will determine, among other things, if the proposed Settlement is fair, reasonable, and adequate. The Court will also consider Plaintiffs’ Interim Co-Lead Counsel’s request for attorneys’ fees and reimbursement of litigation expenses.

The time and date of the Fairness Hearing may be continued from time to time without further notice and you are advised to confirm the time and location if you wish to attend; as soon as practicable after any change in the scheduled date and time, such change will be posted on the Settlement Website.

If you are a Settlement Class Member, you are entitled to appear, in person or through duly authorized attorneys, and to show cause why the Settlement or other applications should or should not be approved. However, if you wish to appear, you must submit a written statement, along with any materials you wish the Court to consider—see Section III.B above. This written statement must be received by the Court (at the address provided above) no later than _____, 20__ or it will not be considered. Such materials

must also be served on Plaintiffs' Interim Co-Lead Counsel and counsel of record for Deutsche Bank at the addresses set forth in Section III.B. by overnight mail or by hand or they will not be considered.

VII. CHANGE OF ADDRESS

If this Notice reached you at an address other than the one on the mailing label, or if your address changes, please enter your current information online at www.SilverFixSettlement.com, or send it to the Settlement Administrator at the address set forth in Section VIII below.

VIII. THE SETTLEMENT ADMINISTRATOR

The Court has appointed A.B. Data, Ltd. as the Settlement Administrator. Among other things, the Settlement Administrator is responsible for providing notice of the Settlement to the Settlement Class and processing Claim Forms. You may contact the Settlement Administrator through the Settlement Website, by telephone toll free at 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577), or by writing to the Settlement Administrator at the below address:

London Silver Fixing Settlement
c/o A.B. Data, Ltd.
P.O. Box 17301
Milwaukee, WI 53217

IX. ADDITIONAL INFORMATION

The Settlement Agreement and other important documents related to these Actions are available online at www.SilverFixSettlement.com and also available for review during normal business hours at the office of the Clerk of Court, United States District Court for the Southern District of New York, 500 Pearl Street, New York, New York 10007-1312. If you have questions about this Notice, the procedure for registering, or the Settlement Agreements, you may contact Plaintiffs' Interim Co-Lead Counsel at the address listed in Section III.B.

DO NOT CONTACT THE DISTRICT COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

Dated: _____, 2020

BY ORDER OF THE COURT.
Clerk of the United States District Court
Southern District of New York

EXHIBIT 3

Lowey Dannenberg, P.C. and Grant & Eisenhofer P.A. Announce Settlement for Those Who Have Transacted in Silver Instruments between January 1, 1999 through September 6, 2016

White Plains, NY, _____, 2020 / PR Newswire / --

SUMMARY NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

If you entered into a U.S.-Related Transaction in or on any over-the-counter market or exchange in physical silver or in a derivative instrument in which silver is the underlying reference asset from January 1, 1999 through and including September 6, 2016 (“Settlement Class Period”), your rights may be affected by a pending class action settlement and you may be entitled to a portion of the settlement fund.

This Summary Notice is to alert you to a proposed settlement totaling \$38,000,000.00 reached with Deutsche Bank AG, Deutsche Bank Americas Holding Corporation, DB U.S. Financial Markets Holding Corporation, Deutsche Bank Securities, Inc., Deutsche Bank Trust Corporation, Deutsche Bank Trust Company Americas, Deutsche Bank AG New York Branch, and their subsidiaries and affiliates (collectively “Deutsche Bank”). Deutsche Bank denies any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action. By entering into the proposed settlement, Deutsche Bank has not admitted to any such liability, fault, or wrongdoing, and nothing in the Settlement Agreement or this Notice shall be construed as such an admission.

The United States District Court for the Southern District of New York (the “Court”) authorized this Notice. The Court has appointed the lawyers listed below to represent the Settlement Class in this Action:

Vincent Briganti
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 733-7221
vbriganti@lowey.com

Robert Eisler
GRANT & EISENHOFER P.A.
485 Lexington Avenue, 29th Floor
New York, NY 10017
Telephone: (646) 722-8500
reisler@gelaw.com

Who Is a Member of the Settlement Class?

Subject to certain exceptions, the proposed Settlement Class consists of all persons and entities who or which entered into a U.S.-Related Transaction (1) in or on any over-the-counter market or exchange in physical silver or (2) in a derivative instrument in which silver is the underlying reference asset (collectively, “Silver Instruments”) during the Class Period.

“U.S.-Related Transaction” means any transaction in a Silver Instrument: (a) by any person or entity domiciled in the U.S. or its territories; or (b) by any person or entity domiciled outside the U.S. or its territories but conducted, in whole or in part, in the U.S. or its territories.

The other capitalized terms used in this Summary Notice are defined in the detailed Notice of Proposed Class Action Settlement, _____, 2020 Fairness Hearing Thereon and Class Members' Rights ("Notice") and the Settlement Agreement, which are available at www.SilverFixSettlement.com.

If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at www.SilverFixSettlement.com or by calling toll-free 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577).

What Is This Lawsuit About and What Does the Settlement Provide?

Plaintiffs allege that each Defendant, including Deutsche Bank, conspired to dictate the price of silver during a daily, secret, and unregulated meeting (the "Silver Fix"). Defendants are alleged to have coordinated manipulative silver transactions in advance of the daily Silver Fix call. The alleged goal of Defendants was to manipulate the Fix price in their desired direction. Defendants allegedly agreed to fix the "bid-ask spread" artificially wider when offering to buy or sell silver in the public silver market trading with Plaintiffs and the Class. Defendants also allegedly implemented coordinated trading strategies to manipulate and maintain the price of Silver Instruments at artificial levels during the Class Period. Plaintiffs have asserted legal claims under the federal antitrust law, Commodity Exchange Act, and common law.

To settle the claims in this lawsuit and without admitting any liability, fault, or wrongdoing, Deutsche Bank has agreed to pay a total of \$38 million (the "Settlement Fund") in cash for the benefit of the proposed Settlement Class. If the Settlement is approved, the Settlement Fund, plus interest earned from the date it was established, less any Taxes, any Notice and Administration Costs, any Court-awarded attorneys' fees, payment of litigation costs and expenses, and service awards for Plaintiffs, and any other costs or fees approved by the Court (the "Net Settlement Fund") will be divided among all Settlement Class Members who file valid Proofs of Claim and Release.

Will I Get a Payment?

If you are a member of the Settlement Class and do not opt out, you will be eligible for a payment from the Net Settlement Fund if you file a Proof of Claim and Release ("Claim Form"). You also may obtain more information at www.SilverFixSettlement.com or by calling toll-free 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577).

Claim Forms must be submitted online at www.SilverFixSettlement.com on or before 11:59 p.m. Eastern time on [DATE] **OR** mailed to and received the Settlement Administrator, A.B. Data by [DATE].

What Are My Rights?

If you are a member of the Settlement Class and do not opt out, you will release certain legal rights against Deutsche Bank and the DB Released Parties, as explained in the detailed Notice

and Settlement Agreements, which are available at www.SilverFixSettlement.com. If you do not want to take part in the Settlement, you must opt out by [DATE]. You may object to the Settlement, Distribution Plan, and/or application for an award of attorneys' fees, payment of litigation costs and expenses, and/or service awards for Plaintiffs. If you want to object, you must do so by [DATE]. Information on how to opt out or object is contained in the detailed Notice, which is available at www.SilverFixSettlement.com.

When Is the Fairness Hearing?

The Court will hold a hearing at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 443, New York, NY 10007, on [DATE] at [TIME] to consider whether to finally approve this Settlement, Distribution Plan, and application for an award of attorneys' fees, payment of litigation costs and expenses, and any service awards for Plaintiffs. Given the current COVID-19 situation, the Court reserves the right to conduct the final fairness hearing remotely. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Fairness Hearing, or other deadlines, will be posted to www.SilverFixSettlement.com as soon as practicable.

For more information, call toll-free 1-800-254-2939 (if calling from outside the United States or Canada, call 1-414-961-6577) or visit www.SilverFixSettlement.com.

******* Please do not call the Court or the Clerk of the Court for information about the Settlement. *******

EXHIBIT 4

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE LONDON SILVER FIXING, LTD. ANTITRUST LITIGATION

This Document Relates to:

ALL ACTIONS

14-MD-02573-VEC

14-MC-02573-VEC

The Honorable Valerie E. Caproni

PROOF OF CLAIM AND RELEASE

If you entered into a U.S.-Related Transaction¹ in or on any over-the-counter market (“OTC”) or exchange in physical silver or in a derivative instrument in which silver is the underlying reference asset (collectively, “Silver Instruments”), at any time from January 1, 1999 through September 6, 2016 (the “Settlement Class Period”), you may be entitled to receive a payment from a \$38 million settlement with Deutsche Bank in the class action case *In re London Silver Fixing, Ltd. Antitrust Litigation*, Nos. 14-md-02573-VEC, 14-mc-02573-VEC (S.D.N.Y). “U.S.-Related Transaction” means any transaction in a Silver Instrument: (a) by any person or entity domiciled in the U.S. or its territories, or (b) by any person or entity domiciled outside the U.S. or its territories but conducted, in whole or in part, in the U.S. or its territories. To be eligible to receive a payment from the Net Settlement Fund, you must electronically submit a Proof of Claim and Release along with the required data and/or information described below at the settlement website, www.SilverFixSettlement.com by 11:59 p.m. Eastern Time on [DATE] or you must complete, sign, and mail this Proof of Claim and Release and necessary supporting documentation to the Settlement Administrator at the following address, postmarked no later than [DATE]:

London Silver Fixing Settlement
c/o A.B. Data, Ltd.
P.O. Box 17301
Milwaukee, WI 53217

Do not submit your claim to the Court.

If you are a Settling Class Member who transacted in physical silver spot trades that are priced based on the Silver Fix price (“Physical Silver”) or in exchange-traded futures contracts, options contracts, swaps, and forwards in which silver is the underlying reference asset (“Silver Derivatives”)

¹ Unless otherwise defined herein, capitalized terms have the meaning assigned to them as in the Stipulation and Agreement of Settlement with Deutsche Bank.

during the Settlement Class Period, then by properly filling out, signing, and returning this Proof of Claim and Release and furnishing the required supporting documentation, you may be entitled to share in the proceeds from the Net Settlement Fund. Submission of this Proof of Claim and Release does not assure that you will share in any of the proceeds of the Net Settlement Fund. Your payment amount will be determined based on the Settlement Administrator's review of your Proof of Claim and Release and calculated pursuant to the Distribution Plan that the Court approves. The Distribution Plan will be available at www.SilverFixSettlement.com.

Separate Proofs of Claim and Release should be submitted for each separate legal entity. Conversely, a single Proof of Claim and Release should be submitted on behalf of only one legal entity. For all accounts you own or control, you must include the requested trade information for all transactions in Silver Instruments at any time between January 1, 1999 through and including September 6, 2016. If you omit needed documentation or information, your claim may be considered defective by the Settlement Administrator. If so, you will be notified of the defect and given an opportunity to cure by providing additional documentation or information.

If you qualify as a Settling Class Member and fail to submit a valid and timely Proof of Claim and Release pursuant to these instructions or fail to provide adequate documentation of your pertinent transactions, you may be precluded from recovery against the Net Settlement Fund. You will nevertheless be bound by the terms of any judgment entered in the Action whether or not you submit a Proof of Claim and Release.

It is important that you read the accompanying Notice of Proposed Class Action Settlement, _____, 2020 Fairness Hearing Thereon and Class Members' Rights ("Notice") and the Stipulation and Agreement of Settlement with Deutsche Bank ("Settlement Agreement"), which are available at www.SilverFixSettlement.com. By signing and submitting this Proof of Claim and Release, you will be certifying that you have read the Notice, including the terms of the Release and Covenant Not to Sue described in the Notice and provided for in the Settlement Agreement.

The completed Proof of Claim and Release and the information submitted therewith will be treated as confidential and will be used solely for purposes of administering the Settlement. Knowingly submitting inaccurate or incomplete information may subject you to civil or criminal penalties.

You should be aware that it will take a significant amount of time to process fully all of the Proof of Claim and Release forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim and Release. Please notify the Settlement Administrator of any change of address.

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

IF YOU HAVE ANY QUESTIONS CONCERNING THIS PROOF OF CLAIM AND RELEASE, WRITE TO, CALL, OR GO ON-LINE AT:

London Silver Fixing Settlement
c/o A.B. Data, Ltd.
P.O. Box 17301
Milwaukee, WI 53217
www.SilverFixSettlement.com
[1-800-254-2939](tel:1-800-254-2939) or [1-414-961-6577](tel:1-414-961-6577)
info@SilverFixSettlement.com

DO NOT CONTACT THE COURT IF YOU HAVE QUESTIONS CONCERNING THIS PROOF OF CLAIM AND RELEASE.

Item 3 - Proof of Qualifying Transactions

Please describe below all of your transactions in Physical Silver or Silver Derivatives between January 1, 1999 and September 6, 2016, inclusive. Please also submit the supporting documentation for your transactions in Physical Silver or Silver Derivatives. The supporting document should also allow the Settlement Administrator to determine whether a transaction in Physical Silver or Silver Derivatives was a U.S.-Related Transactions.

You must provide proof for each and every transaction in Physical Silver or Silver Derivatives, between January 1, 1999 and September 6, 2016, regardless of whether your transaction resulted in a gain or a loss.

If necessary documents are not in your possession, please obtain them or their equivalent from your broker or tax advisor or other sources if it is possible for you to do so.

The Settlement Administrator will determine your Settlement Transaction Volume (as set forth in the Distribution Plan) by analyzing your transactions in Physical Silver or Silver Derivatives.

Your Physical Silver or Silver Derivatives transaction data should always include trade dates. Do not offset opening and closing transactions or provide net position or trading information. It is important that you supply the information requested to the fullest extent possible.

For all Physical Silver or Silver Derivatives, including those traded on a futures exchange (Chicago Board of Trade, Commodity Exchange, Inc., NYSE LIFFE, CME, COMEX), please provide documents reflecting such transactions including daily and monthly brokerage statements or trade confirmations. For all transactions, you must also provide proof you entered into the transaction while you were domiciled in the United States or its territories, or, if domiciled outside the United States or its territories, the trade was transacted by a Person from a location within the United States or its territories.

If you have any of the below transaction information in an electronic form, you are strongly encouraged to submit the information electronically. The following formats are acceptable: ASCII, MS Excel, MS Access, dBase, and electronic filing templates can be found at the Settlement Website, www.SilverFixSettlement.com.

PHYSICAL SILVER

During the Settlement Class Period, for a long or short position, please list each U.S.-Related Transaction in Physical Silver:

Transaction Date	Long or Short Position in Silver?	Total Transaction Amount²	Currency of Transaction	Ounces of Silver Transacted	Location of Transaction	Name of Counterparty	Name of Broker (if applicable)

² In U.S. dollars or foreign currency (if applicable).

If you have any additional U.S.-Related Transactions in Silver Instruments that you believe do not fit in any of the above categories, please list below and supply supporting documentation:

.....

It is important that you accurately disclose all transactions in Silver Instruments during the Settlement Class Period. Interim Co-Lead Counsel and the Settlement Administrator reserve the right to seek further information from you regarding your Proof of Claim and Release.

Item 4 – Consent, Certification and Signature

BY SIGNING AND SUBMITTING THIS PROOF OF CLAIM AND RELEASE, CLAIMANT OR CLAIMANT’S AUTHORIZED REPRESENTATIVE CERTIFIES ON CLAIMANT’S BEHALF AS FOLLOWS

I (we) expressly consent to the release to the Settlement Administrator of any and all documents reflecting my (our) transactions in Physical Silver or Silver Derivatives that may be obtained from third parties, including, but not limited to, my (our) brokerage firm(s), my (our) FCMs, the CME, NYSE LIFFE, CBOT, COMEX, or any other source with this transaction information.

By executing this Proof of Claim and Release, I (we) hereby permit the Settlement Administrator to request from my (our) brokerage firm(s), my (our) FCMs, the CME, NYSE LIFFE, CBOT, COMEX, or any other source with this transaction information relevant information about my (our) transactions in Physical Silver or Silver Derivatives in order to compute any payment that may be due to me (us) from the Net Settlement Fund. I (we) consent to the disclosure of information relating my (our) transactions in Physical Silver or Silver Derivatives and waive any protections provided by any applicable bank secrecy or data privacy laws (whether foreign or domestic), or any similar confidentiality protections with respect to information and transaction data relating to my (our) trades for use in the claims administration process.

I (we) (for myself (ourselves) in the event of an individual claim, and for the Claimant in the event of any other claim) certify that reasonable efforts have been made to locate all information requested in this Proof of Claim and Release above and that all information supplied in connection with this Proof of Claim and Release is true, correct, and complete.

I (we) (for myself (ourselves) in the event of an individual claim, and for the Claimant in the event of any other claim) certify that I (we) have not submitted any other claim covering the same transactions of Physical Silver or Silver Derivatives during the Settlement Class Period and know of no other person having done so on my (our) behalf.

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

I (we) understand that the information provided herein is subject to verification, and I (we) (for myself (ourselves) in the event of an individual claim, and for the Claimant in the event of any other claim) agree to cooperate in any such verification, including by furnishing additional information to support this claim and by assisting the Settlement Administrator if requested to do so.

I (we) understand that the Settlement Administrator will determine the adequacy of the Claimant’s Proof of Claim and Release and supporting documentation.

I (we) have read the Notice and Proof of Claim and Release, including the descriptions of the Release and Covenant Not to Sue provided for in the Settlement Agreement.

I (we) am (are) a Settlement Class Member and am (are) not one of the individuals or entities excluded from the Settlement Class.

I (we) have not submitted a Request for Exclusion

I (we) (for myself (ourselves) in the event of an individual claim, and for the Claimant in the event of any other claim) consent to the jurisdiction of the United States District Court for the Southern District of New York (the "Court") with respect to all matters concerning this Proof of Claim and Release including, without limitation, any efforts to enforce the terms of the Settlement Agreement or any order or judgment of the Court.

I (we) (for myself (ourselves) in the event of an individual claim, and for the Claimant in the event of any other claim) agree to the terms of the Settlement as set forth in the Settlement Agreement and acknowledge being bound by and subject to the terms of any order or judgment that may be entered in the Action, including the Final Approval Order and Judgment. I (we) may obtain a copy of the Settlement Agreement at www.SilverFixSettlement.com.

I (we) (for myself (ourselves) in the event of an individual claim, and for the Claimant in the event of any other claim) acknowledge that this Proof of Claim and Release constitutes a release and covenant not to sue in conformity with Section 12 of the Settlement Agreement in order to receive the appropriate share, if any, of the Settlement Fund. I (we) (for myself (ourselves) in the event of an individual claim, and for the Claimant in the event of any other claim) agree that the submission of this Proof of Claim and Release constitutes a full release of and covenant not to sue on the Released Claims against the DB Released Parties as set forth in the Settlement Agreement and at the end of this Proof of Claim and Release.

I (we) acknowledge that, as of the Effective Date of the Settlement, pursuant to the terms set forth in the Settlement Agreement, and by operation of law and the Judgment, I (we) shall be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Released Claims against the DB Released Parties.

I (we) (for myself (ourselves) in the event of an individual claim, and for the Claimant in the event of any other claim) certify that I (we) am (are) not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code of 1986, as amended, because: (a) the Claimant(s) is (are) exempt from backup withholding; or (b) the Claimant(s) has (have) not been notified by the Internal Revenue Service (the "I.R.S.") that the Claimant(s) is (are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified the Claimant(s) that the Claimant(s) is (are) no longer subject to backup withholding.

I (we) declare or affirm under penalty of perjury that the foregoing statements and the documents and information attached hereto, including the Social Security or Employer Identification Number shown on this Proof of Claim and Release, are true, correct and complete, and that I (we) agree to the above releases and covenants not to sue. I understand that the withholding or misrepresentation of any information described herein may constitute a criminal offense subject to penalties under the law.

This Proof of Claim and Release was executed this _____ day of _____, 20_____, in _____, _____
(City/Province) (State/Country)

Signature of Claimant(s)

Signature of Authorized Representative (if any)

Type or Print Name of Claimant(s)

Type or Print Name of Authorized Representative (if any)

Capacity of Authorized Representative (*e.g.*, President, Trustee, Custodian, etc.). *If you are acting for an entity, please submit proof of your authority (e.g., corporate resolution, trust agreement, etc.).*

REMINDER: YOUR CLAIM FORM AND REQUIRED DATA MUST BE SUBMITTED ONLINE BY 11:59 P.M. EASTERN TIME ON [DATE] OR MAILED AND POSTMARKED BY THE SETTLEMENT ADMINISTRATOR NO LATER THAN [DATE].

EXHIBIT 5

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE LONDON SILVER FIXING, LTD.
ANTITRUST LITIGATION

14-MD-02573-VEC
14-MC-02573-VEC

This Document Relates to:

The Honorable Valerie E. Caproni

ALL ACTIONS

DISTRIBUTION PLAN

ADMINISTRATIVE PROCEDURES

1. Subject to Court approval, the proceeds of the Net Settlement Fund¹ will be paid to Authorized Claimants. This document discusses the administrative procedures that will apply to determine Settlement Class Members' eligibility to participate in the Settlement as Authorized Claimants.

2. Each Settlement Class Member wishing to receive proceeds from the Net Settlement Fund must submit a claim ("Claim"), consisting of: (1) a Proof of Claim and Release ("Claim Form") signed under penalty of perjury; and (2) such supporting data, documents and other proof as required by the Settlement Administrator, by the deadline set by the Court as described on the settlement website (www.SilverFixSettlement.com).

3. Following receipt of each Claim, the Settlement Administrator will issue a confirmation receipt to the claimant.

¹ Unless otherwise defined in this document, capitalized terms have the same meaning as in the September 6, 2016 Settlement Agreement between Representative Plaintiffs Norman Bailey, Christopher DePaoli, John Hayes, Laurence Hughes, KPFF Investment, Inc. f/k/a KP Investment, Inc., Kevin Maher, J. Scott Nicholson, and Don Tran (collectively, the "Representative Plaintiffs") and Defendants Deutsche Bank AG; Deutsche Bank Americas Holding Corporation, DB U.S. Financial Markets Holding Corporation, Deutsche Bank Securities, Inc.; Deutsche Bank Trust Corporation, Deutsche Bank Trust Company Americas; and Deutsche Bank AG New York Branch (collectively, "Deutsche Bank") and/or the Notice of Proposed Class Action Settlement, _____, 2020 Fairness Hearing Thereon and Class Members' Rights dated _____ ("Notice").

4. The Settlement Administrator will review each Claim to determine whether the claimant is a Settlement Class Member. Claims submitted by persons that are not Settlement Class Members, or by Settlement Class Members that opt out of the Settlement, will be rejected.

5. The Settlement Administrator will also review each Claim to determine whether the Claim is submitted in accordance with these administrative procedures. Claims that are not submitted in accordance with these procedures will be rejected.

ELIGIBLE TRANSACTIONS

6. The following terms will be used to determine whether transactions are eligible for participation in the Settlement:

- a. "Settlement Class Period" means the period from January 1, 1999 through September 6, 2016, inclusive.
- b. "Physical Silver" means over-the-counter ("OTC") or exchange-based transactions for physical silver.
- c. "Silver Derivatives" means any derivative in which silver is the underlying reference asset, including exchange-traded futures and options contracts, and OTC swaps, forwards, and options.
- d. "U.S.-Related Transaction" means any transaction in Physical Silver or a Silver Derivatives by: (a) any person or entity domiciled in the U.S. or its territories, or (b) by any person or entity domiciled outside the U.S. or its territories but conducted, in whole or in part, in the U.S. or its territories.

7. Only U.S.-Related Transactions in Physical Silver and Silver Derivatives during the Settlement Class Period ("Eligible Transactions") are eligible under the Settlement.

SETTLEMENT TRANSACTION VOLUME

8. For each Claim, the Settlement Administrator will determine the scaled dollar value of each Eligible Transaction, hereafter referred to as the Settlement Transaction Value ("STV") by multiplying the amount of silver (in ounces) represented in each Eligible Transaction by: (a) the closing price of silver on the date of the transaction as reported by Bloomberg (*i.e.*, ticker "XAG")

(the “Cost Multiplier”); and (b) an Instrument Multiplier, based on the type of Silver Instrument involved in each Eligible Transaction.

9. These multipliers were determined based on Representative Plaintiffs’ allegations, prior Court decisions in this action, current publicly available information concerning the silver market, ongoing review of the evidentiary record, and consultation with experts. The “Instrument Multipliers” will be as follows:

- a. Physical Silver: Eligible Transactions in Physical Silver will receive a multiplier of 1.0.
- b. Silver Futures and Forwards: Eligible Transactions in exchange-traded silver futures contracts and silver forward contracts traded over-the-counter will receive a multiplier of 1.0.
- c. Silver Options: Eligible Transactions in “vanilla” options, *e.g.*, exchange-traded silver option contracts, will receive a multiplier of 0.2. OTC transactions in “digital,” “barrier” or “binary” options will be given a multiplier of 0.05.
- d. Silver Swaps: Eligible Transactions in over-the-counter silver swaps will receive a multiple of: (a) 0.2 if they involve a fixed leg, *i.e.*, an obligation to buy or sell a certain amount of silver at a fixed price; or (b) a multiplier of 1.0 if they involve a floating leg, *i.e.*, an obligation to pay or receive some amount based on a floating price, and the floating price used is the Fix Price.

ADDITIONAL ADJUSTMENTS

10. Additional adjustments are being made based on Interim Co-Lead Counsel’s assessment of the relative legal strength of the claims associated with different types of transactions, as reflected in the Court’s prior decisions in this action.

11. The Settlement with Deutsche Bank was entered into on September 6, 2016 and included claims by both purchasers and sellers of Silver Instruments for the period January 1, 1999 through September 6, 2016, the date of the Settlement (the “Settlement Class Period”). On October 3, 2016, the Court granted and denied in part Defendants’ motion to dismiss. Specifically, the Court found that Plaintiffs plausibly stated claims under the Sherman and Commodity Exchange Acts based on transactions from January 1, 2007 through December 31, 2013, but did not plausibly state

claims based on transactions that occurred outside of January 1, 2007 and December 31, 2013. *In re London Silver Fixing, Ltd. Antitrust Litig.*, 213 F Supp. 3d 540, 558 (S.D.N.Y. 2016) (the “October 3 Order”).

12. In accordance with the Court’s October 3 Order, the STV of Eligible Transactions that took place between either: (a) January 1, 1999 and December 31, 2006; or (b) January 1, 2014 and September 6, 2016, inclusive, will receive a “Time Period Multiplier” of 0.25. This Time Period Multiplier is intended to reflect the reduced value of dismissed claims associated with transactions during those two periods, including the likelihood of recovery for those dismissed claims on appeal.

13. Transactions that took place between January 1, 2007 and December 31, 2013, inclusive, will receive a Time Period Multiplier of 1.0 as those claims were sustained.

14. The Settlement Administrator will also apply separate “Exposure Multipliers” for Eligible Transactions depending on whether the Eligible Transaction would result in a long exposure (*i.e.*, one that increases in value as the results of the London Silver Fix increases) or short exposure (*i.e.*, one that increases in value as results of the London Silver Fix decreases) to the London Silver Fix. For Eligible Transactions, the STV of transactions that create a long exposure will be calculated by the Settlement Administrator with an Exposure Multiplier of 1.0, while those that create a short exposure will be assigned an Exposure Multiplier of 0.5.

15. As an example, to calculate the STV for a transaction on May 24, 2010 involving the purchase of two “vanilla” call options on COMEX silver futures contracts, the Claims Administrator would multiply: (a) 10,000 (the number ounces of silver involved in two COMEX silver option contracts according to contract specifications); (b) \$17.905 (the closing price of silver as reported by XAG on May 24, 2010); (c) 0.2 (the Instrument Multiplier associated with “vanilla” options); (d) 1.0 (the Time Period Multiplier for transactions occurring between January 1, 2007 and

December 31, 2013); and (e) 1.0 (the Exposure Multiplier for transactions that result in long exposure). This calculation results in an STV of \$ 35,810.

SETTLEMENT SHARE

16. To calculate each Authorized Claimant's pro rata share of the Net Settlement Fund (the "Settlement Share"), the Settlement Administrator will first determine the total dollar value of each Claim by totaling the STVs of the Eligible Transactions, as adjusted by the multipliers described in Paragraphs 8 through 15, above (the "Individual STV").

17. The Individual STV of all Authorized Claimants will then be added together to calculate the "Total STV".

18. Finally, the Settlement Administrator will calculate each Authorized Claimant's Settlement Share by dividing the Individual STV for that Authorized Claimant's Claim by the Total STV to generate the applicable pro rata fraction before multiplying the pro rata fraction by the Net Settlement Fund.

ALTERNATIVE MINIMUM PAYMENT

19. In consultation with Interim Co-Lead Counsel, the Settlement Administrator has determined that an Alternative Minimum Payment should be paid to Authorized Claimants where it is reasonably determined that the cost of administering the Claim would exceed the Settlement Share associated with that Claim.

20. A Claim will be eligible for the Alternative Minimum Payment when the Settlement Share is less than \$15.

21. Authorized Claimants whose Claims are eligible for the Alternative Minimum Payment will receive the minimum payment of \$15.

COURT REVIEW

22. All proceedings with respect to the administration, processing, and determination of Claims, and the determinations of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court. Those persons whose Claims are rejected by the Settlement Administrator, either in whole or in part, will be advised in writing of the reasons for the rejection, and they will have the opportunity to seek Court review of the Claim's Administrator's rejection. All Claimants expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to the Court's determination.

DISTRIBUTION

23. Following the Effective Date and after the Settlement Administrator has determined the amounts of all Authorized Claimant's Claims, Interim Co-Lead Counsel will apply to the Court for a Class Distribution Order.

EXHIBIT 6



LOWEY DANNENBERG

Firm Resume



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Firm Overview

Since the firm's founding by Stephen Lowey in the 1960s, Lowey Dannenberg, P.C. ("Lowey Dannenberg") has represented sophisticated clients in complex federal antitrust, commodities, and securities litigation. Lowey Dannenberg also regularly represents some of the world's largest health insurers in healthcare cost recovery actions.

Lowey Dannenberg has recovered hundreds of millions of dollars for its clients and the classes they represent. Those clients include some of the nation's largest pension funds, e.g., the California State Teachers' Retirement System, the Pennsylvania State Treasury Department, the New York State Common Retirement Fund, and the New York City Pension Funds; sophisticated institutional investors, including Federated Investors, which manages more than \$355 billion in assets; and Fortune 100 companies like Aetna, Anthem, CIGNA, Humana, and Verizon.

In a 2013 and 2014 survey published in Corporate Counsel Magazine, Aetna and Humana publicly lauded Lowey Dannenberg as their "Go To" outside counsel for its more than ten years of service to Fortune 100 health insurers in opt-out litigation involving state and federal fraud claims.



Current Prosecution of Antitrust Class Actions

Lowey Dannenberg serves as court appointed lead or co-lead counsel on some of the most important and complex antitrust cases against some of the world's largest financial institutions. The firm has more than 45 attorneys who specialize in prosecuting these cases, including the following representative matters.

In re GSE Bonds Antitrust Litigation

Lowey Dannenberg serves as Court-appointed co-Lead Counsel in an antitrust class action alleging that several of the world's largest banks and brokers conspired to fix the prices of debt securities issued by government sponsored entities (e.g., Fannie Mae, Freddie Mac, Federal Farm Credit Banks, and Federal Home Loan Banks) between 2009 and 2016.

The court has preliminarily approved settlements totaling more than \$386 million. The case remains pending in the Southern District of New York, 19-CV-1704.

In re Mexican Government Bonds Antitrust Litigation

Lowey Dannenberg serves as Court-appointed sole Lead Counsel in a class action against 10 global financial institutions that allegedly violated the Sherman Act by colluding to fix the prices of debt securities issued by the Mexican Government between 2006 and 2016. Plaintiffs are eight institutional investors that transacted in Mexican government debt, including directly with Defendants. The case is pending before Judge J. Paul Oetken in the Southern District of New York, 18-CV-2830.

Sullivan, et al. v. Barclays plc, et al. (Euribor)

Lowey Dannenberg is leading the prosecution of international financial institutions responsible for setting the Euro Interbank Offered Rate ("Euribor"), a global reference rate used to benchmark, price and settle over \$200 trillion of financial products. Co-Lead Plaintiffs include the California State Teachers' Retirement System (CalSTRS). Lowey Dannenberg has recovered a total of \$491.5 million for Euribor-based derivatives investors.

On May 18, 2018, Judge Castel appointed Lowey Dannenberg as Co-Class Counsel to a certified Settlement Class and granted (1) final approval of a \$94 million settlement with Barclays plc and related Barclays entities; (2) final approval of a \$45 million settlement with Defendants HSBC Holdings plc and HSBC Bank plc; and (3) final approval of a \$170 million settlement with Defendants Deutsche Bank AG and DB Group Services (UK) Ltd. See Final Approval Order of Settlements with Barclays plc, Barclays Bank plc, Barclays Capital Inc., Deutsche Bank AG and DB Group Services (UK) Ltd., HSBC Holdings plc and HSBC Bank plc, *Sullivan v. Barclays plc*, No. 13-cv-2811 (PKC) (S.D.N.Y.), ECF No. 424.

Additionally, on December 19, 2018, Judge Castel subsequently granted preliminary approval of a \$182.5 million settlement with Citigroup, Inc., Citibank, N.A., J.P. Morgan Chase & Co., and JPMorgan Chase Bank, N.A. *Sullivan v. Barclays plc*, No. 13-cv-2811 (PKC) (S.D.N.Y.), ECF No. 454.

Laydon v. Mizuho Bank, Ltd., et al.; Sonterra Capital Master Fund Ltd., et al. v. UBS AG, et al. (Euroyen TIBOR and Yen-LIBOR)

Lowey Dannenberg is leading the prosecution of international financial institutions responsible for intentional and systematic manipulation of the London Interbank Offered Rate ("LIBOR") for the Japanese Yen and Euroyen TIBOR (the Tokyo Interbank Offered Rate). *Laydon v. Mizuho Bank, Ltd. et al.* 12-cv-03419 (S.D.N.Y.) (Daniels, J.). Co-Lead Plaintiffs include CalSTRS.

A second action, on behalf of over-the-counter investors in Euroyen-based derivatives, is currently on appeal before the United States Court of Appeals, Second Circuit. *Sonterra Capital Master Fund, Ltd., et al. v. UBS AG*, No. 17-944 (2d Cir.).

Lowey Dannenberg has thus far recovered \$236 million for the Settlement Class, and received substantial cooperation from settling defendants that it is using in the action against the remaining defendants.

On November 10, 2016, Judge Daniels granted final approval of a \$35 million settlement with HSBC Holdings plc and HSBC Bank plc, a \$23 million settlement with Citigroup, Inc. and several Citi entities, and a cooperation settlement with R.P. Martin. See Final Approval Order of Settlements with R.P. Martin Holdings Limited, Martin Brokers (UK) Ltd., Citibank, N.A., Citigroup Inc., Citibank Japan Ltd., Citigroup Global Markets Japan Inc., HSBC Holdings plc and HSBC Bank plc, *Laydon v. Mizuho Bank, Ltd.*, No. 12-cv-3419 (S.D.N.Y. Nov. 10, 2016), ECF No. 720; Final Approval Order of Settlements with R.P. Martin Holdings Limited, Martin Brokers (UK) Ltd., Citibank, N.A., Citigroup Inc., Citibank Japan Ltd., Citigroup Global Markets Japan Inc., HSBC Holdings plc and HSBC Bank plc, *Sonterra Capital Master Fund Ltd., et al. v. UBS AG, et al.*, No. 15-cv-5844 (S.D.N.Y. Nov. 10, 2016), ECF No. 298.

On December 7, 2017, Judge Daniels also granted final approval of a \$77 million settlement with Deutsche Bank AG and DB Group Services (UK) Ltd. and a \$71 million settlement with JPMorgan Chase & Co. and related entities. See Final Approval Order of Settlements with Deutsche Bank AG and DB Groups Services (UK) Ltd., JPMorgan Chase & Co., JPMorgan Chase Bank, National Association, and J.P. Morgan Securities plc. See *Laydon v. Mizuho Bank, Ltd.*, No. 12-cv-3419 (S.D.N.Y. Dec. 7, 2017), ECF No. 838 and *Sonterra Capital Master Fund Ltd., et al. v. UBS AG, et al.*, No. 15-cv-5844 (S.D.N.Y. Dec. 7, 2017), ECF No. 389.

Most recently, on July 12, 2018, Judge Daniels granted final approval of a \$30 million settlement with the Bank of Tokyo-Mitsubishi UFJ, Ltd. and Mitsubishi UFJ Trust and Banking Corporation. Final Approval Order of Settlement with Defendants The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Mitsubishi UFJ Trust and Banking Corporation, *Laydon v. Mizuho Bank, Ltd.*, No. 12-cv-3419 (S.D.N.Y. Jul. 12, 2018), ECF No. 891; Final Approval Order of Settlement with Defendants The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Mitsubishi UFJ Trust and Banking Corporation, *Sonterra Capital Master Fund Ltd., et al. v. UBS AG, et al.*, No. 15-cv-5844 (S.D.N.Y. Jul. 12, 2018), ECF No. 423.

In re London Silver Fixing Ltd., Antitrust Litig.

Lowey Dannenberg is serving as co-lead counsel on behalf of a class of silver investors, including Commodity Exchange Inc. ("COMEX") silver futures contracts traders, against banks that allegedly colluded to fix the London Silver Fix, a global benchmark that impacts the value of more than \$30 billion in silver and silver-based financial instruments. Judge Valerie E. Caproni sustained Sherman Antitrust Act and CEA claims alleged in Lowey Dannenberg's complaint, which relied predominately on sophisticated econometric analysis that Lowey Dannenberg developed in conjunction with a team of leading financial markets experts. See *In re London Silver Fixing Ltd., Antitrust Litig.*, No. 14-md-2573, 2016 WL 5794777 (S.D.N.Y. Oct. 3, 2016). In appointing Lowey Dannenberg, the Court praised Lowey Dannenberg's experience, approach to developing the complaint, attention to detail, and the expert resources that the firm brought to bear on behalf of the class. See *In re London Silver Fixing Ltd., Antitrust Litig.*, Case No. 14-md-2573 (VEC), ECF No. 17 (Nov. 25, 2014 S.D.N.Y.) (Caproni, J.). On November 23, 2016, Judge Caproni granted preliminary approval of a \$38 million settlement with Deutsche Bank AG and several of its subsidiaries. See Order Preliminarily Approving Class Action Settlement and Conditionally Certifying a Settlement Class, *In re London Silver Fixing, Ltd., Antitrust Litig.*, No. 14-md-2573 (S.D.N.Y. Nov. 23, 2016), ECF No. 166. The case is ongoing against the remaining defendants.

Dennis, et al. v. JPMorgan Chase & Co., et al.

Lowey Dannenberg is co-lead counsel in an antitrust class action against numerous global financial institutions responsible for setting the Australian Bank Bill Swap Reference Rate (“BBSW”), pending before Judge Lewis A. Kaplan in the Southern District of New York. *Dennis, et al. v. JPMorgan Chase & Co., et al.*, No. 16-cv-6496 (LAK) (S.D.N.Y.). Lowey Dannenberg has thus far negotiated a settlement with the JPMorgan defendants for \$7 million, while also receiving cooperation to use in prosecuting the action against the remaining defendants. The case alleges that the defendants engaged in uneconomic transactions in Prime Bank Bills, a type of short-term debt instrument, to manipulate BBSW.

Optiver

Lowey Dannenberg acted as co-lead counsel in a proposed class action alleging that Optiver US, LLC and other Optiver defendants manipulated NYMEX light sweet crude oil, heating oil, and gasoline futures contracts prices in violation of the Sherman Antitrust Act and CEA. *In re Optiver Commodities Litigation*, Case No. 08 CV 6842 (S.D.N.Y.) (LAP), Pretrial Order No. 1, dated February 11, 2009. The Honorable Loretta A. Preska of the Southern District of New York granted final approval of a \$16.75 million settlement in June 2015.

Caustic Soda Antitrust Litigation

In re Caustic Soda Antitrust Litigation (“Caustic Soda”), Master File No. 1:19-CV-00385 (2019 W.D.N.Y.)

Lowey was named Co-Lead Interim Class Counsel in *In re Caustic Soda Antitrust Litigation* (“Caustic Soda”), Master File No. 1:19-CV-00385 (2019 W.D.N.Y.). Plaintiffs in *Caustic Soda* allege that some of the largest chemical manufacturers in the state conspired to inflate the price of caustic soda, a chemical commodity used in a number of industrial processes. Lowey represents a putative class of indirect purchasers and is currently engaged in a coordinated discovery alongside the putative direct purchaser class.

Packaged Seafood Antitrust Litigation

In re Packaged Seafood Antitrust Litigation, MDL No. 2670 (2015 S.D. Cal.)

Lowey was selected for a leadership position in *In re Packaged Seafood Antitrust Litigation*, MDL No. 2670 (2015 S.D. Cal.). Lowey represents a class of direct purchasers alleging that the world’s largest producers conspired to inflate the price of packaged seafood. Government prosecutions related to the plaintiffs’ allegations have already resulted in criminal convictions and guilty pleas. As a member of the Plaintiffs’ Steering Committee, Lowey helps to guide the litigation. Class certification has been granted.



Antitrust and Prescription Overcharge

Lowey Dannenberg is the nation's premier litigation firm for health insurers to recover overcharges for prescription drug and other medical products and services. The firm's skills in this area are recognized by the largest payers for pharmaceuticals in the United States, including Aetna, CIGNA, Humana, and Anthem, Inc. who consistently retain Lowey Dannenberg to assert claims against pharmaceutical manufacturers for misconduct, including monopoly and restraint of trade, resulting in overpriced medication.

In 1998, Lowey Dannenberg filed the first-ever generic delay class action antitrust cases for endpayers (a term reflecting consumers and health insurers). Those cases were centralized by the JPML under the caption *In re Cardizem CD Antitrust Litigation*, MDL No. 1278 (E.D. Mich.).

Lowey Dannenberg served as the lead class counsel for indirect purchaser endpayers in the following generic delay antitrust class action lawsuits:

- > *In re Cardizem CD Antitrust Litigation*, MDL No. 1278 (E.D. Mich.). Class certification, 200 F.R.D. 326 (E.D. Mich. 2001), Affirmance of partial summary judgment for plaintiffs, 332 F.3d 896 (6th Cir. 2003), \$80 million class settlement.
- > *In re Terazosin Hydrochloride Antitrust Litigation*, MDL No. 1317 (S.D. Fla.). Certification of 17-state litigation class, 220 F.R.D. 672 (S.D. Fla. 2004), Approval of 17-state settlement (after submission of final pretrial order, jury interrogatories and *motions in limine*) for \$28.7 million, 2005 WL 2451958 (S.D. Fla. July 8, 2005).
- > *In re Wellbutrin XL Antitrust Litigation*, Civ. No. 08-2433. Partial settlement for \$11.75 million (unreported).

Lowey Dannenberg has prosecuted and won three landmark decisions in favor of third-party payer health insurers in prescription drug cases:

- > *In re Avandia Marketing Sales Practices and Products Liability Litigation*, 685 F.3d 353 (3d Cir. 2012), *cert. denied, sub nom. GlaxoSmithKline v. Humana Med. Plans, Inc.*, 81 U.S.L.W. 3579 (Apr. 15, 2013) (establishing reimbursement recovery rights for Medicare Advantage Organization under the Medicare Secondary Payer Act).

- > *Desiano v. Warner-Lambert*, 326 F.3d 339 (2d Cir. 2003) (establishing the direct (non- subrogation) rights of commercial health insurers to recover overcharges from drug companies for drugs prescribed to their customers). The case was subsequently settled for a confidential amount for 35 health insurers.
- > *In re Neurontin Mktg. & Sales Practices Litigation*, 712 F.3d 51 (1st Cir. 2013) (holding drug manufacturers accountable to health insurers for RICO claims attributable to marketing fraud).

Lowey Dannenberg has defended and won dismissals for health insurers in the following class actions: *Roche v. Aetna, Inc.*, 165 F. Supp. 3d 180 (D.N.J. 2016), *aff'd*, 2017 WL 942649 (3d Cir. Mar. 9, 2017); *Wurtz v. Rawlings Co., LLC*, No. 12-cv-1182 (JMA), 2016 WL 7174674 (E.D.N.Y. Nov. 17, 2016); *Mattson v. Aetna Life Ins. Co.*, 124 F. Supp. 3d 381 (D.N.J. 2015); *Meek-Horton v. Trover Solutions*, 910 F. Supp. 2d 690 (S.D.N.Y. 2013); *Potts v. Rawlings Co., LLC*, 897 F. Supp. 2d 185 (S.D.N.Y. 2012); *Kesselman v. The Rawlings Company, LLC*, 668 F. Supp. 2d 604 (S.D.N.Y. 2009); *Elliot Plaza Pharmacy v. Aetna U.S. Healthcare*, No. 06-cv-623, 2009 WL 702837 (N.D. Okla. Mar. 16, 2009); *Main Drug, Inc. v. Aetna U.S. Healthcare*, 475 F.3d 1228 (11th Cir. 2007), *aff'g, Main Drug, Inc. v. Aetna U.S. Healthcare*, 455 F. Supp. 2d 1323 (M.D. Ala. 2006) and 455 F. Supp. 2d 1317 (M.D. Ala. 2005); and *Medfusion Rx, LLC v. Humana Health Plan, Inc.*, Case No. CV-08-PWG-0451-S (N.D. Ala.) (2008). We are also currently defending a class action lawsuit in *Minerley v. Aetna, Inc., et al.*, Civ. 13- 1377 (NLH) (D.N.J.).

In 2013, America’s Health Insurance Plans, a national association representing the health insurance industry, hired Lowey Dannenberg to represent it before the United States Supreme Court as *amicus curiae* in *FTC v. Actavis, Inc.*, 133 S. Ct. 2223 (2013), concerning how “pay-for-delay” agreements between brand name drug companies and generic companies should be evaluated under federal antitrust law. The Firm also successfully secured the first reported precedent under New York’s Donnelly (Antitrust) Act in federal court in the wake of the Supreme Court’s *Shady Grove Orthopedic Assocs. v. Allstate Ins. Co.*, 130 S. Ct. 1431 (2010) decision, reinvigorating class certification. See *In re Wellbutrin XL Antitrust Litig.*, 756 F. Supp. 2d 670, 677-80 (E.D. Pa. 2010).

Lowey Dannenberg recently achieved substantial settlements on behalf of its clients in the following cases:

- > *Humana Inc. v. Boehringer Ingelheim Pharma GmbH & Co. KG, et al.*, No. 3:14-cv-00572 (SRU) (D. Conn.). Lowey Dannenberg represented Humana Inc. in a generic delay antitrust case against defendant Boehringer Ingelheim Pharmaceuticals, Inc., the Aggrenox brand manufacturer, and generic manufacturer Barr Pharmaceuticals Inc. (later acquired by Teva

Pharmaceuticals), before Judge Underhill in the District of Connecticut. Class actions on behalf of direct purchasers reached a \$146 million settlement and indirect purchasers reached a \$54 million settlement. Lowey achieved a confidential settlement on behalf of Humana. *In re Aggrenox Antitrust Litigation*, MDL No. 2516 (SRU) (D. Conn.). The litigation asserted claims under state antitrust law, claiming a \$100 million co-promotion agreement was a disguised pay-for-delay, and as a result, Humana overpaid for Aggrenox.

- > *Government Employees Health Association v. Endo Pharmaceuticals, Inc., et al.*, No. 3:14-cv- 02180-WHO (N.D. Cal.). Lowey Dannenberg represented Government Employees Health Association (“GEHA”) in a generic delay antitrust case concerning Lidoderm, the brand name for a prescription pain patch for the treatment of after-shingles pain, sold by Endo Pharmaceuticals, Inc., Teikoku Pharma USA, and Teikoku Seiyaku Co., Ltd. The defendants paid a combined \$270 million to settle class claims and Lowey negotiated a substantial confidential settlement on behalf of GEHA. *In re Lidoderm Antitrust Litigation*, MDL No. 2521 (N.D. Cal.).



Commodities Litigation

Lowey Dannenberg has successfully prosecuted, as court-appointed lead or co-lead counsel, or as individual plaintiff's counsel, the most important and complex commodity manipulation actions since the enactment of the Commodity Exchange Act ("CEA"). In prosecuting these cases, Lowey Dannenberg has successfully certified classes of investors harmed by market manipulation schemes.

In re JPMorgan Precious Metals Spoofing Litigation

Lowey Dannenberg serves as Court-appointed sole Lead Counsel in a commodities manipulation class action against JPMorgan and several of its traders, alleging spoofing in the market for precious metals futures and options between 2009 and 2015. The case is pending before Judge John G. Koeltl in the Southern District of New York, 18-CV-10356.

Boutchard, et al. v. Gandhi, et al. — E-mini Index Futures Spoofing

Lowey Dannenberg is leading the prosecution of claims on behalf of a class of investors that transacted E-mini Index Futures (e.g., Dow, S&P, Nasdaq) and options against Tower Research Capital LLC and several of its traders for alleged spoofing violations between 2012 and 2014. The case is currently pending before Judge John J. Tharp, Jr. in the Northern District of Illinois, 18-CV-7041.

Kraft Wheat Manipulation

Lowey Dannenberg serves as court-appointed co-lead counsel for a class of wheat futures and options traders pursuing claims against Kraft Foods Group, Inc. and Mondelēz Global LLC, alleging Kraft manipulated the prices of Chicago Board of Trade wheat futures and options contracts. On June 27, 2016, Judge Edmond E. Chang denied Defendants' motion to dismiss in large part, sustaining Plaintiffs' claims under the Sherman Act, the CEA, and for unjust enrichment. *See Ploss v. Kraft Foods Group, Inc.*, No. 15 C 2937, 2016 WL 3476678 (N.D. Ill. June 27, 2016). The case is currently pending in the Northern District of Illinois.

Lansing and Cascade Wheat Manipulation

Lowey Dannenberg is serving as co-lead counsel for a class of wheat futures and options traders pursuing claims under the Sherman Act, the CEA, and for unjust enrichment against Lansing Trade Group, LLC and Cascade Commodity Consulting, LLC, alleging they manipulated the prices of Chicago Board of Trade wheat futures and options contracts in 2015. *See Budicak, et al. v. Lansing Trade Group, LLC, et al.*, No. 18 C 4966 (EEC) (N.D. Ill.). The case is currently pending.

Sumitomo

In *In re Sumitomo Copper Litigation* ("Sumitomo"), Master File No. 96 CV 4854 (S.D.N.Y.) (Pollack, J.), Lowey Dannenberg was appointed as one of three executive committee members. Stipulation and Pretrial Order No. 1, dated October 28, 1996, at ¶ 13. Plaintiffs' counsel's efforts in *Sumitomo* resulted in a settlement on behalf of the certified class of more than \$149 million, which represented **the largest** class action recovery in the history of the CEA at the time. *In re Sumitomo Copper Litig.*, 182 F.R.D. 85, 95 (S.D.N.Y. 1998). One of the most able and experienced United States District Court judges in the history of the federal judiciary, the Honorable Milton Pollack, took note of counsel's skill and sophistication:

The unprecedented effort of Counsel exhibited in this case led to their successful settlement efforts and its vast results. Settlement posed a saga in and of itself and required enormous time, skill and persistence. Much of that phase of the case came within the direct knowledge and appreciation of the Court itself. Suffice it to say, the Plaintiffs' counsel did not have an easy path and their services in this regard are best measured in the enormous recoveries that were achieved under trying circumstances in the face of natural, virtually overwhelming, resistance.

In re Sumitomo Copper Litig., 74 F. Supp. 2d 393, 396 (S.D.N.Y. 1999). Lowey will apply the same “skill and persistence” Judge Pollack recognized in *Sumitomo* when representing the Class here.

Amaranth

Lowey Dannenberg served as co-lead counsel in *In re Amaranth Natural Gas Commodities Litigation*, Master File No. 07 Civ. 6377 (S.D.N.Y) (SAS) (“*Amaranth*”), a certified CEA class action alleging manipulation of NYMEX natural gas futures contract prices in 2006 by Amaranth LLC, one of the country’s largest hedge funds prior to its widely-publicized multi-billion dollar collapse in September 2006. Significant victories Lowey Dannenberg achieved in the *Amaranth* litigation include:

- > On April 27, 2009, Plaintiffs’ claims for primary violations and aiding-and-abetting violations of the CEA against Amaranth LLC and other Amaranth defendants were sustained. *Amaranth*, 612 F. Supp. 2d 376 (S.D.N.Y. 2009).
- > On April 30, 2010, the Court granted Plaintiffs’ motion for pre-judgment attachment pursuant to Rule 64 of the Federal Rules of Civil Procedure and Section 6201 of the New York Civil Practice Law and Rules against Amaranth LLC, a Cayman Islands company and the “Master Fund” in the Amaranth master-feeder-fund hedge fund family. *Amaranth*, 711 F. Supp. 2d 301 (S.D.N.Y. 2010).

- > On September 27, 2010, the Court granted Plaintiffs’ motion for class certification. *Amaranth*, 269 F.R.D. 366 (S.D.N.Y. 2010). In appointing Lowey Dannenberg as co-lead counsel for plaintiffs and the Class, the Court specifically noted “the impressive resume” of Lowey Dannenberg and that “Plaintiffs’ counsel has vigorously represented the interests of the class throughout this litigation.” On December 30, 2010, the Second Circuit Court of Appeals denied Amaranth’s petition for appellate review of the class certification decision.
- > On April 11, 2012, the Court entered a final order and judgment approving the \$77.1 million settlement reached in the action. The \$77.1 million settlement is **more than ten times greater** than the \$7.5 million joint settlement achieved by the Federal Energy Regulatory Commission (“FERC”) and the Commodity Futures Trading Commission (“CFTC”) against Amaranth Advisors LLC and at that time, represented the **fourth largest** class action recovery in the 85-plus year history of the CEA.

Pacific Inv. Mgmt. Co. (“PIMCO”)

Lowey Dannenberg served as counsel to certified class representative Richard Hershey in a class action alleging manipulation by PIMCO of the multi-billion-dollar market of U.S. 10-Year Treasury Note futures contracts traded on the Chicago Board of Trade (“CBOT”). *Hershey v. Pacific Inv. Management Co. LLC*, 571 F.3d 672 (7th Cir. 2009). The case settled in 2011 for \$118.75 million, the **second largest** recovery in the history of the CEA at that time.

In re Natural Gas

Lowey Dannenberg served as co-lead counsel in *In re Natural Gas Commodity Litigation*, Case No. 03 CV 6186 (VM) (S.D.N.Y.) (“*In re Natural Gas*”), which involved manipulation of the price of natural gas futures contracts traded on the NYMEX by more than 20 large energy companies.

Plaintiffs alleged that Defendants, including El Paso, Duke, Reliant, and AEP Energy Services, Inc., manipulated the prices of NYMEX natural gas futures contracts by making false reports of the price and volume of their trades to publishers of natural gas price indices across the United States, including Platts. Lowey Dannenberg won significant victories throughout the litigation, including:

- > defeating Defendants’ motions to dismiss (*In re Natural Gas*, 337 F. Supp. 2d498 (S.D.N.Y. 2004));
- > prevailing on a motion to enforce subpoenas issued to two publishers of natural gas price indices for the production of trade report data (*In re Natural Gas*, 235 F.R.D. 199 (S.D.N.Y. 2005)); and
- > successfully certifying a class of NYMEX natural gas futures traders who were harmed by defendants’ manipulation of the price of natural gas futures contracts traded on the NYMEX from January 1, 2000 to December 31, 2002. *In re Natural Gas*, 231 F.R.D. 171, 179 (S.D.N.Y. 2005), *petition for review denied, Cornerstone Propane Partners, LP, et al. v. Reliant Energy Services, Inc., et al.*, Docket No. 05-5732 (2d Cir. August 1, 2006).

The total settlement obtained in this complex litigation—\$101 million—was at the time, the **third largest** recovery in the history of the CEA.

White v. Moore Capital Management, L.P.

Lowey Dannenberg is counsel to a class representative in an action alleging manipulation of NYMEX palladium and platinum futures prices in 2007 and 2008 in violations of the Sherman Antitrust Act, CEA, and RICO. *White v. Moore Capital Management, L.P.*, Case No. 10 CV 3634 (S.D.N.Y.) (Pauley, J.). Judge Pauley granted final approval of a settlement in the amount of \$70 million in 2015.

In re Crude Oil Commodity Futures Litigation

Lowey Dannenberg is counsel to a class representative and large crude oil trader in a Sherman Antitrust Act class action involving the alleged manipulation of NYMEX crude oil futures and options contracts. *In re Crude Oil Commodity Futures Litigation*, Case No. 11-cv-03600 (S.D.N.Y.) (Forrest, J.). The Court granted final approval to a \$16.5 million settlement in January 2016.





Securities Litigation

Lowey Dannenberg has represented clients in cases involving financial fraud, auction rate securities, options backdating, Ponzi schemes, challenges to unfair mergers and tender offers, statutory appraisal proceedings, proxy contests and election irregularities, failed corporate governance, stockholder agreement disputes, and customer/brokerage firm arbitration proceedings.

Its securities litigation practice group has recovered billions of dollars in the aggregate on behalf of defrauded investors. But the value of Lowey's accomplishments is measured by more than dollars. The firm has also achieved landmark, long term corporate governance changes at public companies, including reversing results of elections and returning corporate control to the companies' rightful owners, its stockholders.

Lowey Dannenberg's public pension fund clients include the California State Teachers' Retirement System (CalSTRS), New York City Pension Funds, the New York State Common Retirement Fund, the Maryland Employees' Retirement System, and the Ohio Public Employees' Retirement Plan. Representative institutional investor clients include Federated Investors, Inc., Glickenhau & Co., Millennium Partners LLP, Karpus Investment Management LLP, Amegy Bank, Monster Worldwide Inc., Zebra Technologies, Inc., and Delcath Systems, Inc.

Notable Recoveries

Notable achievements for our securities clients include the following:

- > *In re Beacon Associates Litigation*, 09-CV-0777 (S.D.N.Y.); *In re J.P. Jeanneret Associates, Inc., et al.*, 09-cv-3907 (S.D.N.Y.). Lowey Dannenberg represented several unions, which served as Lead Plaintiffs, in litigation arising from Bernie Madoff's Ponzi scheme. On March 15, 2013, the Honorable Colleen McMahon of the United States District Court for the Southern District of New York granted final approval of the \$219.9 million settlement of Madoff feeder-fund litigation encompassing the *In re Beacon* and *In re Jeanneret* class actions. Lowey Dannenberg, as Liaison Counsel, was instrumental in achieving this outstanding result. The settlement covered several additional lawsuits in federal and New York state courts against the settling defendants, including suits brought by the United States Secretary of Labor and the New York Attorney General. Plaintiffs in these cases asserted claims under the federal securities laws, ERISA, and state laws arising out of hundreds of millions of dollars of losses sustained by unions and other investors in Bernard Madoff feeder funds. The settlement recovered an extraordinary 70% of investors' losses. This settlement, combined with anticipated recovery from a separate liquidation of Madoff assets, is expected to restore the bulk of losses to the pension funds for the local unions and other class members. In granting final approval, Judge McMahon praised both the result and the lawyering in these coordinated actions, noting that "[i]n the history of the world there has never been such a response to a notice of a class action settlement that I am aware of, certainly, not in my experience," and that "[t]he settlement process really was quite extraordinary." In her written opinion, Judge McMahon stated that "[t]he quality of representation is not questioned here, especially for those attorneys (principally from Lowey Dannenberg) who worked so hard to achieve this creative and, in my experience, unprecedented global settlement." *In re Beacon Associates Litig.*, 09 CIV. 777 CM, 2013 WL 2450960, at *14 (S.D.N.Y. May 9, 2013).
- > *In re Juniper Networks, Inc. Sec. Litig.*, No. C-06-04327 JW (N.D. Cal.). In 2010, as lead counsel for the Lead Plaintiff, the New York City Pension Funds, Lowey Dannenberg achieved a settlement in the amount of \$169.5 million, one of the largest settlements in an options backdating case, after more than three years of hard-fought litigation.

- > *In re ACS Shareholder Litigation*, Consolidated C.A. No. 4940-VCP (Del. Ch.). Lowey Dannenberg successfully challenged a multi-billion-dollar merger between Xerox Corp. and Affiliated Computer Systems (“ACS”), which favored Affiliated’s CEO at the expense of our client, Federated Investors, and other ACS shareholders. In expedited proceedings, Lowey achieved a \$69 million settlement as well as structural protections in the shareholder vote on the merger. The settlement was approved in 2010.
- > *In re Bayer AG Securities Litigation*, 03 Civ. 1546 (WHP) (S.D.N.Y.). We represented the New York State Common Retirement Fund as Lead Plaintiff in a securities fraud class action arising from Bayer’s marketing and recall of its Baycol drug. Lowey Dannenberg was appointed as lead counsel for the New York State Common Retirement Fund at the inception of merits discovery, following the dismissal of the New York State Common Retirement Fund’s former counsel. The class action settled for \$18.5 million in 2008.
- > *In re WorldCom Securities Litigation*, Master File No. 02 Civ. 3288 (DLC) (S.D.N.Y.). Lowey Dannenberg’s innovative strategy and zealous prosecution produced an extraordinary recovery in the fall of 2005 for the New York City Pension Funds in the *WorldCom Securities Litigation*, substantially superior to that of any other WorldCom investor in either class or opt-out litigation. Following our advice to opt out of a class action in order to litigate their claims separately, the New York City Pension Funds recovered almost \$79 million, including 100% of their damages resulting from investments in WorldCom bonds.
- > *Federated American Leaders Fund, Inc.*, No. 08-cv-01337-PB (D.N.H.). In 2008, Lowey Dannenberg successfully litigated an opt-out case on behalf of client Federated Investors, Inc., arising out of the *Tyco Securities Litigation*. The client asserted claims unavailable to the class (including a claim for violation of § 18 of the Securities Exchange Act of 1934 and a claim for violations of the New Jersey RICO statute). Pursuit of an opt-out strategy resulted in a recovery of substantially more than the client would have received had it merely remained passive and participated in the class action settlement.
- > *In re Philip Services Corp., Securities Litigation*, No. 98 Civ. 835 (AKH) (S.D.N.Y.). On March 19, 2007, the United States District Court for the Southern District of New York approved a \$79.75 million settlement of a class action, in which Lowey Dannenberg acted as Co-Lead Counsel, on behalf of United States investors of Philip Services Corp., a bankrupt Canadian resource recovery company. \$50.5 million of the settlement was paid by the Canadian accounting firm of Deloitte & Touche, LLP, perhaps the largest recovery from a Canadian auditing firm in a securities class action, and among the largest obtained from any accounting firm. Earlier in the litigation, the United States Court of Appeals for the Second Circuit issued a landmark decision protecting the rights of United States citizens to sue foreign companies who fraudulently sell their securities in the United States. *DiRienzo v. Philip Services Corp.*, 294 F.3d 21 (2d Cir. 2002).
- > *In re New York Stock Exchange/Archipelago Merger Litigation*, No. 601646/05 (N.Y. Sup. Ct.). Lowey Dannenberg acted as co-lead counsel for a class of seatholders seeking to enjoin the merger between the New York Stock Exchange (“NYSE”) and Archipelago Holdings, Inc. As a result of the action, the merger terms were revised, providing the seatholders with more than \$250 million in additional consideration. Further, the NYSE agreed to retain an independent financial adviser to report to the court as to the fairness of the deal to the NYSE seatholders. Plaintiffs also provided the court with their expert’s analysis of the new independent financial adviser’s report so that seatholders could assess both reports prior to the merger vote. The court noted that “these competing presentations provide a fair and balanced view of the proposed merger and present the NYSE Seatholders with an opportunity to exercise their own business judgment with eyes wide open. The presentation of such differing viewpoints ensures transparency and complete disclosure.” *In re New York Stock Exchange/ Archipelago Merger Litigation*, No. 601646/05, 2005 WL 4279476, at *14 (N.Y. Sup. Ct. Dec. 5, 2005).

- > *Delcath Systems, Inc. v. Ladd, et al.*, No. 06 Civ. 6420 (S.D.N.Y.). On September 25, 2006, Lowey Dannenberg helped Laddcap Value Partners win an emergency appeal, reversing a federal district court's order disqualifying the votes Laddcap solicited to replace the board of directors of Delcath Systems, Inc. Prior to Lowey Dannenberg's involvement in the case, on September 20, 2006, the district court enjoined Laddcap, Delcath's largest stockholder, from submitting stockholder consents on the grounds of alleged and unproven violations of federal securities law. After losing an injunction proceeding in the district court on September 20, 2006, and with the election scheduled to close on September 25, 2006, Laddcap hired Lowey Dannenberg to prosecute an emergency appeal, which Lowey won on September 25, 2006, the last day of the election period. *Delcath Systems, Inc. v. Ladd*, 466 F.3d 257 (2d Cir. 2006). Shortly thereafter, the case settled with Laddcap gaining seats on the board, reimbursement of expenses, and other benefits.
- > *Salomon Brothers Municipal Partners Fund, Inc. v. Thornton*, No. 05-cv-10763 (S.D.N.Y.). Lowey Dannenberg represented Karpus Investment Management in its successful proxy contest and subsequent litigation to prevent the transfer of management by Citigroup to Legg Mason of the Salomon Brothers Municipal Partners Fund. We defeated the Fund's preliminary injunction action which sought to compel Karpus to vote shares it had solicited by proxy but withheld from voting in order to defeat a quorum and prevent approval of the transfer. *Salomon Brothers Mun. Partners Fund, Inc. v. Thornton*, 410 F. Supp. 2d 330 (S.D.N.Y. 2006).
- > *In re DaimlerChrysler AG Sec. Litigation*, Master Docket No. 00-993-JJF (D. Del.). Lowey Dannenberg represented Glickenhau & Co., a major registered investment advisor and, at the time, the second largest stockholder of Chrysler, in an individual securities lawsuit against DaimlerChrysler AG. Successful implementation of the firm's opt-out strategy led to a recovery for its clients far in excess of that received by other class members. See *Tracinda Corp. v. DaimlerChrysler AG*, 197 F. Supp. 2d 42 (D. Del. 2002); *In re DaimlerChrysler AG Sec. Litig.*, 269 F. Supp. 2d 508 (D. Del. 2003).
- > *Doft & Co. v. Travelocity.com, Inc.*, No. Civ. A. 19734 (Del. Ch.). Following a three-day bench trial in a statutory appraisal proceeding, the Delaware Chancery Court awarded the firm's clients, an institutional investor and investment advisor, \$30.43 per share plus compounded prejudgment interest, for a transaction in which the public shareholders who did not seek appraisal were cashed out at \$28 per share. *Doft & Co. v. Travelocity.com, Inc.*, No. Civ. A. 19734, 2004 WL 1152338 (Del. Ch. May 20, 2004), *modified*, 2004 WL 1366994 (Del. Ch. June 10, 2004).
- > *MMI Investments, LP v. NDCHealth Corp., et al.*, 05 Civ. 4566 (S.D.N.Y.). Lowey Dannenberg filed an individual action on behalf of hedge fund, MMI Investments, asserting claims for violations of the federal securities laws and the common law, including claims not available to the class, most notably a claim for violation of § 18 of the Securities Exchange Act of 1934 and a claim for common law fraud. After zealously litigating the client's claims, the Firm obtained a substantial settlement, notwithstanding the fact that the class claims were dismissed.
- > *Omnicare, Inc. v. NCS Healthcare, Inc.* Lowey Dannenberg, as Co-Lead Counsel on behalf of an institutional investor, obtained an injunction from the Delaware Supreme Court, enjoining a proposed merger between NCS Healthcare, Inc. and Genesis Health Ventures, Inc., in response to Lowey Dannenberg's argument that the NCS board breached its fiduciary obligations by agreeing to irrevocable merger lock-up provisions. As a result of the injunction, the NCS shareholders were able to benefit from a competing takeover proposal by Omnicare, Inc., a 300% increase from the enjoined transaction, providing NCS's shareholders with an additional \$99 million. *Omnicare, Inc. v. NCS Healthcare, Inc.*, 818 A.2d 914 (Del. 2003).

- > *meVC Draper Fisher Jurvetson Fund 1, Inc. v. Millennium Partners*. Lowey Dannenberg successfully represented an affiliate of Millennium Partners, a major private investment fund, in litigation in the Delaware Chancery Court over a board election. Lowey's efforts resulted in the voiding of two elections of directors of meVC Draper Fisher Jurvetson Fund 1, Inc., a NYSE-listed closed end mutual fund, on grounds of breach of fiduciary duty. In a subsequent proxy contest litigation in the United States District Court for the Southern District of New York, the entire board of directors was ultimately replaced with Millennium's slate. *meVC Draper Fisher Jurvetson Fund 1, Inc. v. Millennium Partners*, 260 F. Supp. 2d 616 (S.D.N.Y. 2003); *Milenco L.P. v. meVC Draper Fisher Jurvetson Fund 1, Inc.*, 824 A.2d 11 (Del. Ch. 2002).
- > *In re CINAR Securities Litigation*, Master File No. 00 CV 1086 (E.D.N.Y. Dec. 2, 2002). Lowey Dannenberg acted as Lead Counsel, obtaining a \$27.25 million settlement on behalf of client the Federated Kaufmann Fund and a class of purchasers of securities of CINAR Corporation. The court found that "the quality of [Lowey Dannenberg's] representation has been excellent."
- > *In re Reliance Securities Litigation*, MDL No. 1304 (D. Del. 2002). In proceedings in which Lowey Dannenberg acted as co-counsel to a Bankruptcy Court-appointed estate representative, the firm obtained recoveries in a fraudulent conveyance action totaling \$106 million.



Consumer Protection

Lowey Dannenberg has served as lead or co-lead counsel in many challenging consumer protection cases. The firm has recovered millions of dollars on behalf of consumers injured as a result of unfair business practices. The firm's Consumer Protection Group has experience litigating class actions under state and federal consumer protection law and before state and federal courts.

In re Apple Processor Litigation

Lowey Dannenberg currently serves as Court-appointed interim co-lead counsel in *In re Apple Processor Litigation*, No. 5:18-cv-0147 (EJD) (N.D. Cal.), a proposed class action against Apple alleging that Plaintiffs and the class were harmed by defects in the central processing units (CPUs) that Apple designed and placed in millions of its devices. These defects caused the devices purchased by Plaintiffs and the class to contain security vulnerabilities known as "Meltdown" and "Spectre." The case is currently pending.

In re FedLoan Student Loan Servicing Litigation

Attorneys from Lowey Dannenberg serve as co-lead counsel. Judge C. Darnell Jones, II appointed Lowey Dannenberg attorneys as Co-Lead Counsel and Executive Committee members in *In re FedLoan Student Loan Servicing Litigation*, No. 18-MD-2833 (E.D. Pa.) ("*FedLoan*"). Lowey Dannenberg filed the first action in the *FedLoan* litigation alleging that one of the nation's largest student loan servicers, the Pennsylvania Higher Education Assistance Agency, failed to properly service student loans in order to maximize the fees it received from the Department of Education under its loan servicing contract. The alleged scheme harmed student loan borrowers by causing them to accrue additional interest on their loans, improperly extending their repayment terms, and erroneously placing their loans into forbearance. The litigation is ongoing.

Broder v. MBNA Corp.

Lowey Dannenberg served as Lead Counsel in *Broder v. MBNA Corp.*, No. 605153/98 (Sup. Ct., N.Y. County), and recovered \$22.8 million dollars on behalf of a class of holders of credit cards issued by MBNA Bank, who took cash advances in response to a deceptive MBNA promotion. The Court noted that Lowey Dannenberg is an "able law firm having long-standing experience in commercial class action litigation."

In Re Archstone Westbury Tenant Litigation

As lead counsel, Lowey Dannenberg successfully represented a class of renters of mold-infested apartments in a \$6.3 million settlement of a complex landlord-tenant class action in *In Re Archstone Westbury Tenant Litigation*, Index No. 21135/07 (N.Y. Sup. Ct. Nassau County).

Lyons v. Litton Loan Servicing LP

In *Lyons v. Litton Loan Servicing LP, et al.*, No. 13-cv-00513 (S.D.N.Y.), Lowey Dannenberg served as Class Counsel and recovered \$4.1 million on behalf of a class of homeowners alleging that mortgage servicers colluded to force them to buy unnecessary lender-placed insurance.

In re Warfarin Sodium Antitrust Litigation

In *In re Warfarin Sodium Antitrust Litigation*, 391 F.3d 516 (3rd Cir. 2004), the Third Circuit Court of Appeals affirmed the United States District Court for the District of Delaware’s approval of a \$44.5 million class action settlement paid by DuPont Pharmaceuticals to consumers and third-party payers nationwide to settle claims of unfair marketing practices in connection with the prescription blood thinner, Coumadin. Lowey Dannenberg, appointed by the District Court to the Plaintiffs’ executive committee as the representative of third-party payers, successfully argued the appeal.

Snyder v. Nationwide Insurance Company

In *Snyder v. Nationwide Insurance Company*, Index No. 97/0633 (Sup. Ct. Onondaga Co. December 17, 1998), Lowey Dannenberg, as co-lead counsel, secured a \$100 million dollar settlement for consumers purchasing “vanishing premium” life insurance policies. In approving the settlement, the Court found that the attorneys of Lowey Dannenberg are “great attorneys” who did a “very, very good job” for the class.



Lowey Dannenberg's Recognized Expertise

Courts have repeatedly recognized the attorneys of Lowey Dannenberg as expert practitioners in the field of complex litigation.

For example, on March 15, 2013, the Honorable Colleen McMahon of the United States District Court for the Southern District of New York granted final approval of the \$219 million settlement of Madoff feeder-fund litigation encompassing the *In re Beacon* and *In re Jeanneret* class actions. In a subsequent written decision, with glowing praise, Judge McMahon stated:

- > “The quality of representation is not questioned here, especially for those attorneys (principally from Lowey Dannenberg) who worked so hard to achieve this creative and, in my experience, unprecedented global settlement.”
- > “I thank everyone for the amazing work that you did in resolving these matters. **Your clients—all of them—have been well served.**”
- > “Not a single voice has been raised in opposition to this remarkable settlement, or to the Plan of Allocation that was negotiated by and between the Private Plaintiffs, the NYAG and the DOL.”
- > “All formal negotiations were conducted with the assistance of two independent mediators - one to mediate disputes between defendants and the investors and another to mediate claims involving the Bankruptcy Estate. Class Representatives and other plaintiffs were present, in person or by telephone, during the negotiations. The US Department of Labor and the New York State Attorney General participated in the settlement negotiations. **Rarely has there been a more transparent settlement negotiation. It could serve as a prototype for the resolution of securities-related class actions, especially those that are adjunctive to bankruptcies.**”
- > “The proof of the pudding is that an astonishing 98.72% of the Rule 23(b)(3) Class Members who were eligible to file a proof of claim did so (464 out of 470), and only one Class Member opted out [that Class Member was not entitled to recover anything under the Plan of Allocation]. I have never seen this level of response to a class action Notice of Settlement, and I do not expect to see anything like it again.”
- > “I am not aware of any other Madoff-related case in which counsel have found a way to resolve all private and regulatory claims simultaneously and with the concurrence of the SIPC/Bankruptcy Trustee. Indeed, I am advised by Private Plaintiffs’ Counsel that the Madoff Trustee is challenging settlements reached by the NYAG in other feeder fund cases [*Merkin*, *Fairfield Greenwich*] which makes the achievement here **all the more impressive.**”

In *Juniper Networks, Inc. Securities Litigation*, the court, in approving the settlement, acknowledged that “[t]he successful prosecution of the complex claims in this case required the participation of highly skilled and specialized attorneys.” *In re Juniper Networks, Inc.*, C06-04327, Order dated August 31, 2010 (N.D. Cal.). In the *WorldCom Securities Litigation*, the court repeatedly praised the contributions and efforts of the firm. On November 10, 2004, the court found that “the Lowey Firm . . . has worked tirelessly to promote harmony and efficiency in this sprawling litigation .

. . . [Lowey Dannenberg] has done a superb job in its role as Liaison Counsel, conducting itself with professionalism and efficiency . . .” *In re WorldCom, Inc. Securities Litigation*, No. 02 Civ. 3288, 2004 WL 2549682, at *3 (S.D.N.Y. Nov. 10, 2004).

In the *In re Bayer AG Securities Litigation*, 03 Civ. 1546, 2008 WL 5336691, at *5 (S.D.N.Y. Dec. 15, 2008) order approving a settlement of \$18.5 million for the class of plaintiffs, Judge William H. Pauley III noted that the attorneys from Lowey Dannenberg are “nationally recognized complex class action litigators, particularly in the fields of securities and shareholder representation,” that “provided high-quality representation.”

In the *In re Luminent Mortgage Capital, Inc., Securities Litigation*, No. C07-4073 (N.D. Cal.) hearing for final approval of settlement and award of attorneys’ fees, Judge Phyllis J. Hamilton noted that “[t]he \$8 million settlement . . . is excellent, in light of the circumstance.” Judge Hamilton went on to say that “most importantly, the reaction of the class has been exceptional with only two opt- outs and no objections at all received.” See Tr. of Hearing on Plaintiff’s Motion for Final Approval of Settlement/Plan of Allocation and for an Award of Attorneys’ Fees and Reimbursement of Expenses, *In re Luminent Mortgage Capital, Inc., Securities Litigation*, No. C07-4073-PJH (N.D. Cal. Apr. 29, 2009), ECF No. 183.





LOWEY DANNENBERG



EXHIBIT 7

**GRANT & EISENHOFER P.A.
FIRM BIOGRAPHY**

Grant & Eisenhofer P.A. (“G&E”) concentrates on federal securities and corporate governance litigation and other complex class litigation. With over 60 attorneys, G&E primarily represents domestic and foreign institutional investors, both public and private, who have been damaged by corporate fraud, greed and mismanagement. The Firm was named to The National Law Journal’s “Plaintiffs’ Hot List” for more than a decade and is listed as one of America’s Leading Business Law Firms by Chambers & Partners, who reported that G&E “commanded respect for its representation of institutional investors in shareholder and derivative actions, and in federal securities fraud litigation.” Based in Delaware, New York, Chicago, Birmingham, and San Francisco, G&E routinely represents clients in federal and state courts throughout the country. G&E’s clients include the California Public Employees’ Retirement System, New York State Common Retirement Fund, Ohio Public Employees’ Retirement System, State of Wisconsin Investment Board, Teachers’ Retirement System of Louisiana, PIMCO, Trust Company of the West, The Capital Guardian Group and many other public and private U.S. and international institutions.

G&E was founded in 1997 by Jay W. Eisenhofer and Stuart M. Grant, former litigators in the Wilmington office of the nationally prominent firm of Skadden, Arps, Slate, Meagher & Flom LLP. Over the years, the Firm’s directors have gained national reputations in securities and corporate litigation. In fact, G&E was the first law firm in the country to argue the provisions of the Private Securities Litigation Reform Act (“PSLRA”) allowing an institutional investor to be appointed as lead plaintiff in a securities class action. The Firm has gone on to build a national and international reputation as a leader in securities litigation. In both class action and “opt-out” cases, G&E has attracted widespread recognition for protecting investors’ rights and recovering their damages. RiskMetrics Group has twice recognized G&E for securing the highest average investor recovery in securities class actions.

G&E has served as lead counsel in many of the largest securities class action and derivative recoveries, including:

- \$3.2 billion settlement from Tyco International Ltd. and related defendants
- \$922 million from UnitedHealth Group
- \$486 million settlement from Pfizer
- \$448 million settlement in Global Crossing Ltd. securities litigation
- \$422 million total class recovery for investors in the stock and bonds of Refco
- \$400 million recovery from Marsh & McLennan
- \$325 million from Delphi Corp.
- \$303 million settlement from General Motors
- \$300 million settlement from DaimlerChrysler Corporation
- \$300 million recovery from Oxford Health Plans
- \$276 million judgment & settlement for Safety-Kleen bond investors

G&E has also achieved landmark results in corporate governance litigation, including:

In re UnitedHealth Group Inc. Shareholder Derivative Litigation: G&E represented the Ohio Public Employees Retirement System, State

Teachers Retirement System of Ohio, and Connecticut Retirement Plans and Trust Funds as lead plaintiffs in a derivative and class action suit in which G&E successfully challenged \$1.2 billion in back-dated options granted to William McGuire, then-CEO of health care provider UnitedHealth Group (“UHG”). This was among the first – and most egregious – examples of options backdating. G&E’s case against UHG produced a settlement of \$922 million, the largest settlement in the history of derivative litigation in any jurisdiction.

In re Digex, Inc. Shareholders Litigation – G&E initiated litigation alleging that the directors and majority stockholder of Digex, Inc. breached fiduciary duties to the company and its public shareholders by permitting the majority shareholder to usurp a corporate opportunity that belonged to Digex. G&E’s efforts in this litigation resulted in an unprecedented settlement of \$420 million, the largest settlement in the history of the Delaware Chancery Court.

Caremark / CVS Merger - G&E represented two institutional shareholders in this derivative litigation challenging the conduct of the board of directors of Caremark Rx Inc. in connection with the negotiation and execution of a merger agreement with CVS, Inc., as well as the board’s decision to reject a competing proposal from a different suitor. Through the litigation, Caremark’s board was forced to renegotiate the terms of the merger agreement with CVS. The settlement ensured statutory rights of Caremark shareholders, providing an additional \$3.19 billion in cash consideration.

Teachers’ Retirement System of Louisiana v. Greenberg, et al. and American International Group, Inc.: In what was, at the time, the largest settlement of shareholder derivative litigation in the history of the Delaware Chancery Court, G&E reached a \$115 million settlement in a lawsuit against former executives of AIG for breach of fiduciary duty. The case challenged hundreds of millions of dollars in commissions paid by AIG to C.V. Starr & Co., a privately held affiliate controlled by former AIG Chairman Maurice “Hank” Greenberg and other AIG directors. The suit alleged that AIG could have done the work for which it paid Starr, and that the commissions were simply a mechanism for Greenberg and other Starr directors to line their pockets.

AFSCME v. AIG – This historic federal appeals court ruling in favor of G&E’s client established the right, under the then-existing proxy rules, for shareholders to place the names of director candidates nominated by shareholders on corporate proxy materials – reversing over 20 years of adverse rulings from the SEC’s Division of Corporate Finance and achieving what had long been considered the “holy grail” for investor activists. Although the SEC took nearly immediate action to reverse the decision, the ruling renewed and intensified the dialogue regarding proxy access before the SEC, ultimately resulting in a new rule currently being

considered by the SEC that, if implemented, will make proxy access mandatory for every publicly traded corporation.

Unisuper Ltd. v. News Corp., et al. – G&E forced News Corp. to rescind the extension of its poison pill on the grounds that it was obtained without proper shareholder approval.

Teachers' Retirement System of Louisiana v. HealthSouth – G&E negotiated a settlement which ousted holdover board members loyal to indicted CEO Richard Scrushy and created mechanisms whereby shareholders would nominate their replacements.

Carmody v. Toll Brothers – This action initiated by G&E resulted in the seminal ruling that “dead-hand” poison pills are illegal.

In addition, the Firm’s lawyers are often called upon to testify on behalf of institutional investors before the SEC and various judicial commissions, and they frequently write and speak on securities and corporate governance issues. G&E managing director Jay Eisenhofer and director Michael Barry are co-authors of the *Shareholder Activism Handbook*, and in 2008, Jay Eisenhofer was named by *Directorship Magazine* as one of the “100 Most Influential People in Corporate Governance and the Boardroom.”

G&E is proud of its success in fighting for institutional investors in courts and other forums across the country and throughout the world.

G&E's ATTORNEYS

Jay W. Eisenhofer

Jay Eisenhofer, co-founder and managing director of Grant & Eisenhofer P.A., has been counsel in more multi-hundred million dollar cases than any other securities litigator, including the \$3.2 billion settlement in the Tyco case, the \$922 million UnitedHealth Group settlement, the \$486 million settlement with Pfizer, the \$450 million settlement in the Global Crossing case, a \$400 million settlement with Marsh & McLennan, a \$303 million settlement with General Motors and a \$300 million settlement with DaimlerChrysler. Internationally, Mr. Eisenhofer has organized cases on behalf of investors leading to substantial recoveries, including the \$1.5 billion settlement with Fortis in the Netherlands, the \$1 billion recovery against Royal Bank of Scotland in the United Kingdom, and the historic \$450 million pan-European settlement in the Royal Dutch Shell case in the Netherlands. Mr. Eisenhofer was also the lead attorney in the seminal cases of *American Federation of State, County & Municipal Employees, Employees Pension Plan v. American International Group, Inc.*, where the U.S. Court of Appeals required shareholder proxy access reversing years of SEC no-action letters, and *Carmody v. Toll Brothers*, wherein the Delaware Court of Chancery first ruled that so-called “dead-hand” poison pills violated Delaware law.

Mr. Eisenhofer has served as litigation counsel to many public and private institutional investors, including, among others, Amalgamated Bank, APG Asset Management, California Public Employees Retirement System, California State Teachers Retirement System, Colorado Public Employees Retirement Association, the Florida State Board of Administration, John Hancock, Louisiana State Employees Retirement System, New York City Retirement Funds, Inc., and Service Employees International Union.

Mr. Eisenhofer is consistently ranked as a leading securities and corporate governance litigator and he has been named by Lawdragon to its annual list of the top 500 lawyers in America for several consecutive years. He is also recognized by Benchmark Litigation as one of the Top 100 Trial Lawyers. *The National Law Journal* has selected Grant & Eisenhofer to its “Plaintiffs’ Hot List” as one of the top plaintiffs’ law firms in the country since the List’s inception, earning the firm a place in *The National Law Journal*’s “Plaintiffs’ Hot List Hall Of Fame” in 2008, as well as to its list of “Elite Trial Lawyers: The 50 Leading Plaintiffs Firms in America” since commencement of the list. The firm has been selected as a “Most Feared Plaintiffs Firm” by *Law360* as “one of the most high-profile shareholder and whistleblower advocates in the country, securing record-high cash settlements.” *U.S. News & World Report* has also repeatedly named Grant & Eisenhofer to its list of “Best Law Firms” in the fields of Securities Litigation, Commercial Litigation, and Corporate Law. Mr. Eisenhofer is rated AV by Martindale-Hubbell.

Mr. Eisenhofer has written and lectured widely on securities fraud and insurance coverage litigation, business and employment torts, directors' and officers' liability coverage, and the Delaware law of shareholder rights and directorial responsibilities. Among the publications he has authored: “The Shareholders Activism Handbook” Aspen Publishers; “Proxy Access Takes Center Stage – The Second Circuit’s Decision in *AFSCME Employees Pension Plan v. American International Group, Inc.*” *Bloomberg Law Reports*, Vol. 1, No. 5; “Investor Litigation in the U.S. - The System is Working” *Securities Reform Act Litigation Reporter*, Vol. 22, #5; “*In re Walt Disney Co. Deriv. Litig.* and the Duty of Good Faith Under Delaware Corporate Law” *Bank*

& *Corporate Governance Law Reporter*, Vol. 37, #1; “Institutional Investors As Trend-Setters In Post-PSLRA Securities Litigation” *Practising Law Institute*; “*In re Cox Communications, Inc.: A Suggested Step in the Wrong Direction*,” *Bank and Corporate Governance Law Reporter*, Vol. 35, #1; “Does Corporate Governance Matter to Investment Returns?” *Corporate Accountability Report*, Vol. 3, No. 37; “Loss Causation in Light of Dura: Who is Getting it Wrong?” *Securities Reform Act Litigation Reporter*, Vol. 20, #1; “Giving Substance to the Right to Vote: An Initiative to Amend Delaware Law to Require a Majority Vote in Director Elections,” *Corporate Governance Advisor*, Vol. 13, #1; “An Invaluable Tool in Corporate Reform: Pension Fund Leadership Improves Securities Litigation Process,” *Pensions & Investments*; and “Securities Fraud, Stock Price Valuation, and Loss Causation: Toward a Corporate Finance-Based Theory of Loss Causation,” *Business Lawyer*. Mr. Eisenhofer has also authored a number of articles on illiquid and rouge hedge funds, including “Time for Hedge Funds to Become Accountable to Fiduciary Investors,” *Pensions & Investments*; and “Hedge Funds of the Living Dead,” *New York Times Dealbook*.

Mr. Eisenhofer serves as a member of the NYU Law School Advisory Board for the Center on Civil Justice. He is a graduate of the University of Pittsburgh, and a 1986 *magna cum laude* graduate of Villanova University School of Law, Order of the Coif. He was a law clerk to the Honorable Vincent A. Cirillo, President Judge of the Pennsylvania Superior Court and thereafter joined the Wilmington office of Skadden Arps Slate Meagher & Flom. Mr. Eisenhofer was a partner in the Wilmington office of Blank Rome Comisky & McCauley until forming Grant & Eisenhofer P.A. in 1997.

Jeff A. Almeida

Jeff Almeida is a director at Grant & Eisenhofer practicing in the areas of Delaware corporate litigation and both domestic and international securities litigation.

Mr. Almeida has a wide breadth of complex commercial litigation experience, with over 22 years of practice. He has primarily represented domestic and foreign institutional investors in prominent securities fraud class actions and opt-out cases, including *In re JPMorgan Chase & Co. Securities Litigation (London Whale)* (S.D.N.Y.); *In re Medtronic Securities Litigation* (D. Minn.); *In re Refco Inc. Securities Litigation* (S.D.N.Y.); *In re Merck & Co., Inc. Vytarin/Zetia Securities Litigation* (D.N.J.); *In re Bank of America/Merrill Lynch Securities Litigation* (S.D.N.Y.); *In re Pfizer Inc. Securities Litigation* (S.D.N.Y.); *In re Global Cash Access Holdings Securities Litigation* (D. Nev.); and *In re Career Education Corp. Securities Litigation* (S.D. Ill.). In addition, Mr. Almeida has played prominent roles in international securities cases involving RBS (U.K.), Volkswagen (Germany), and Danske Bank (Denmark).

Mr. Almeida has also been actively engaged in derivative, class, and appraisal litigation in the Delaware Court of Chancery, including the matters *In re Tyson Foods, Inc. Consolidated Shareholder Litigation*, which resulted in historic rulings clarifying the fiduciary duties of corporate directors in connection with the administration of stock option plans; *Louisiana Municipal Police Employees' Retirement System v. Crawford (Caremark)*, a well-publicized derivative action challenging the terms of the Caremark and CVS merger that resulted in a \$3.2 billion settlement; and *In re Genentech Inc. Shareholder Litigation*, where he successfully represented Genentech minority stockholders in controlling stockholder Roche's attempt to squeeze out the minority to seize full control of Genentech.

Grant & Eisenhofer currently leverages Mr. Almeida's broad experience and success in stockholder litigation to manage the firm's investigation and development of new cases. In this role, Mr. Almeida conducts in-depth investigations into dozens of potential securities fraud claims, and other derivative and corporate governance matters, in order to develop the legal theories that support Grant & Eisenhofer's litigation efforts.

Prior to joining Grant & Eisenhofer in August 2004, Mr. Almeida was affiliated for six years as an attorney with a major Philadelphia defense firm, where he practiced in the areas of complex commercial litigation and class action defense.

Mr. Almeida is a 1994 graduate of Trinity College in Hartford, Connecticut, where he captained the varsity basketball team and achieved election to Phi Beta Kappa, and a 1997 graduate of William and Mary Law School in Williamsburg, Virginia. Mr. Almeida is admitted to practice in Delaware, Pennsylvania, and New Jersey, along with several federal courts.

Thomas V. Ayala

Thomas Ayala is a director at Grant & Eisenhofer, focusing on complex pharmaceutical and medical device litigation. Mr. Ayala has handled all phases of mass tort, personal injury, environmental and commercial litigation from commencement through trial and appeals. He has also assembled and worked with numerous interdisciplinary teams of expert witnesses to support clients' legal claims, and he has served as first-chair cross-examiner of adversarial experts and other witnesses.

Mr. Ayala is actively in litigation against major pharmaceutical companies, medical device manufacturers, and manufacturers in other industries. Mr. Ayala serves on the Law and Briefing Committee for the Plaintiff's Steering Committee in *In re Xarelto Products Liability Litigation*, MDL No. 2592, serves as Co-Chair of the Science and Expert Committee and as a member of the Law and Briefing Committee for the Plaintiff's Steering Committee in *In re Zofran (ondansetron) Products Liability Litigation*, MDL No. 2657 (where G&E is co-lead), and power morcellators (where G&E is a member of the Plaintiffs' Steering Committee in *In re Power Morcellator Products Liability Litigation*, MDL No. 2652). Mr. Ayala is also representing individuals adversely affected by defective metal-on-metal hips and Essure®.

Prior to his representation of individuals and victims of consumer fraud, Mr. Ayala worked for an international firm serving as national counsel in numerous mass tort proceedings, including pharmaceutical, medical device, environmental exposure, commercial and other complex litigation, including multidistrict litigation proceedings.

Immediately following law school, Mr. Ayala was a law clerk to Judge Eduardo C. Robreno of the U.S. District Court for the Eastern District of Pennsylvania, where he assisted the judge in presiding over seven jury trials and contributed to the administration of justice in matters arising under federal and state law.

Mr. Ayala was selected as a Product Liability "Rising Star" in Law360's 2016 list of Top Attorneys Under 40 and co-authored "Overcoming the Clear Evidence Defense," published in the July 2016 issue of *Trial* magazine.

Mr. Ayala earned his J.D., *summa cum laude*, from Villanova University School of Law in 2004, where he served as editor-in-chief of the *Villanova Law Review* and was named to the Order of the Coif. At Villanova, Mr. Ayala served as an intern to the late Judge Charles R. Weiner.

Michael J. Barry

Michael Barry is a director at Grant & Eisenhofer focusing on corporate governance and securities litigation. For over thirteen years, he has represented institutional investors in litigation relating to securities fraud, corporate fiduciary responsibilities, shareholder proposals under SEC Rule 14a-8, and corporate governance generally. As a foremost practitioner in these areas, Mr. Barry has been significantly involved in groundbreaking class action recoveries, corporate governance reforms and shareholders rights litigation.

He has been instrumental in landmark corporate governance cases, including *AFSCME v. AIG*, which recognized shareholders' right to introduce proxy access proposals; *Bebchuk v. CA, Inc.*, which allowed shareholders to introduce proposals restricting a board's ability to enact poison pills; and *CA, Inc. v. AFSCME*, a historic decision of the Delaware Supreme Court regarding the authority of shareholders to adopt corporate bylaws. His casework includes the Genentech Shareholder Litigation, resulting in an increase of \$3 billion in value for shareholders arising from a corporate merger; a \$922 million settlement in the UnitedHealth Group derivative litigation, resolving one of the most egregious examples of options backdating; an \$89.4 million recovery for stockholders of Del Monte Foods Co. in a case that exposed significant conflicts of interest in staple financing in corporate mergers; and a \$153.75 million recovery in a derivative action on behalf of Freeport-McMoRan Corporation shareholders, which included, for the first time in derivative litigation, a provision that the entire cash portion of the recovery—\$147.5 million—be distributed to shareholders in the form of a special dividend.

Mr. Barry has spoken widely on corporate governance and related matters. In addition to having served as a guest lecturer at Harvard Law School, he speaks at numerous conferences each year. Mr. Barry has authored several published writings, including the *Shareholder Activism Handbook*, a comprehensive guide for shareholders regarding their legal rights as owners of corporations, which he co-authored. In 2015, Mr. Barry was selected to the Markets Advisory Council for the Council of Institutional Investors.

Prior to joining Grant & Eisenhofer, Mr. Barry practiced at a large Philadelphia-based firm, where he defended the Supreme Court of Pennsylvania, the Pennsylvania Senate and Pennsylvania state court judges in a variety of trial and appellate matters. He is a 1990 graduate of Carnegie Mellon University and graduated *summa cum laude* in 1993 from the University of Pittsburgh School of Law, where he was an Executive Editor of the *University of Pittsburgh Law Review* and a member of the Order of the Coif.

Daniel L. Berger

Daniel Berger is a director at Grant & Eisenhofer. Prior to joining the firm, Mr. Berger was a partner at two major plaintiffs' class action firms in New York, where he litigated complex securities and discrimination class actions for twenty-two years.

Mr. Berger's experience includes trying three 10b-5 securities class actions to jury verdicts, which are among very few such cases ever tried, as well as trials in Delaware Chancery Court. He served as principal lead counsel in many of the largest securities litigation cases in history, achieving successful recoveries for classes of investors in cases including *In re JPMorgan Chase & Co. Securities Litigation* (\$150 million); *In re Merck Vytarin/Zetia Securities Litigation* (\$215 million); *In re Cendant Corp. Securities Litigation* (\$3.3 billion); *In re Lucent Technologies, Inc. Securities Litigation* (\$675 million); *In re Bristol-Myers Squibb Securities Litigation* (\$300 million); *In re Daimler Chrysler A.G. Securities Litigation* (\$300 million); *In re Conseco, Inc. Securities Litigation* (\$120 million); *In re Symbol Technologies Securities Litigation* (\$139 million); and *In re OM Group Securities Litigation* (\$92 million).

Mr. Berger has successfully argued several appeals that made new law favorable to investors, including *In re Suprema Specialties, Inc. Securities Litigation*, 438 F.3d 256 (3d Cir. 2005); *McCall v. Scott*, 250 F.3d 997 (6th Cir. 2001) and *Fine v. American Solar King Corp.*, 919 F.2d 290 (5th Cir. 1990.) In addition, Mr. Berger was lead class counsel in many important discrimination class actions, in particular *Roberts v. Texaco, Inc.*, where he represented African-American employees of Texaco and achieved the then largest settlement (\$175 million) of a race discrimination class action.

Mr. Berger is a member of the faculty of Columbia University School of Law, where he is a Lecturer in Law. He also serves on the Board of Visitors of the Law School. Previously, Mr. Berger was a member of the Board of Managers of Haverford College from 2000-2003. He is a member of the Board of Directors (and was Board co-Chair) of the GO Project, a not-for profit organization that provides academic support for New York City public school students. He also serves on the Board of the Madison Square Park Conservancy, a public-private partnership that operates and preserves one of New York City's great parks.

Mr. Berger is a 1976 graduate of Haverford College, and graduated in 1979 from Columbia University School of Law.

Nathan A. Cook

Nathan Cook is a director at Grant & Eisenhofer and focuses his practice on trial and appellate litigation relating to Delaware corporation and alternative entity law. Mr. Cook has litigated a variety of Delaware law matters, including numerous matters relating to the fiduciary duties of directors, officers and controlling stockholders, appraisal rights, and stockholder inspections of corporate books and records, as well as disputes relating to corporate contests for control, the post-merger treatment of options and merger earn-outs.

Mr. Cook has litigated multiple complex matters before the Delaware Court of Chancery and the Delaware Supreme Court including *In re Dole Food Co. Stockholder Litigation* and *In re Dole Food Co. Appraisal Litigation*, stockholder class and appraisal litigation resulting in a damages award of \$148 million, plus interest, following a nine-day trial; *In re News Corporation Shareholder Derivative Litigation*, a stockholder lawsuit resulting in a \$139 million settlement; *In re Clear Channel Outdoor Holdings, Inc. Derivative Litigation*, resulting in a settlement which returned \$200 million to Clear Channel Outdoor Holdings' stockholders; *In re Delphi Financial Group Shareholder Litigation*, a stockholder class action resulting in a \$49 million settlement; and *Indiana Electrical Workers Pension Trust Fund IBEW v. Wal-Mart Stores, Inc.*, a

stockholder books and records lawsuit that resulted in a landmark Delaware Supreme Court ruling recognizing the “Garner doctrine” as Delaware law.

Prior to joining Grant & Eisenhofer, Mr. Cook served as lead trial counsel for a stockholder seeking to replace incumbent directors in a hostile takeover, successfully representing the stockholder in stock-list litigation, litigation to compel a stockholders meeting, defeat of the incumbent directors’ request for temporary restraining order concerning compliance with advance notice bylaws, and a highly-contested stockholders meeting. Mr. Cook’s prior experience also includes *Lillis, et al. v. AT&T and AT&T Wireless*, a successful action to recover the value of out-of-the-money stock options, which were cancelled in the AT&T-Cingular Wireless merger, on behalf of former directors and executive officers of MediaOne.

Mr. Cook also has significant experience providing corporate advisory services on a variety of matters relating to Delaware law—*e.g.*, advising directors (including special committees) and officers in connection with mergers and other strategic transactions; charters, bylaws, and stockholder rights plans; and dividends and distributions.

In October 2019, Mr. Cook led a roundtable discussion on “D&O Fiduciary Duties during Insolvency” sponsored by the Institutional Investor Educational Foundation. In May 2019, Mr. Cook served as a litigation panelist for the Delaware State Bar Association’s conference “Hot Topics in Delaware Corporate Law: Updates That Transactional Lawyers and Litigators Need to Know — A View from the Bench and Bar.” Mr. Cook also spoke on the Securities Litigation Panel at the May 2017 Perrin Class Action Litigation Conference; the Council of Institutional Investor’s June 2018 teleconference on Recent Developments in Delaware Case Law and Changes to the Delaware General Corporation Law; the “M&A and Advising the Board” panel at the Delaware Law Issues Update Conference hosted by the John L. Weinberg Center and the Society of Corporate Secretaries & Governance Professionals in November 2015; and the “Section 220 Litigation” panel at the Practising Law Institute’s seminar “Delaware Law Developments 2015: What All Business Lawyers Need to Know.”

Mr. Cook co-authored *Delaware Supreme Court Okays One-Way Fee-Shifting Bylaws*, AAJ (Summer 2014), *The Delaware Supreme Court Weighs in on Fiduciary Duties to Creditors*, Insights (June 2007), and *Frequently Asked Questions, Answers and More Questions about the Business Strategy Immunity*, PLI (2011).

Mr. Cook was listed in the 2019 Lawdragon 500 Leading Plaintiff Financial Lawyers guide, which showcases the best of the U.S. plaintiff bar who specialize in representing individual investors and shareholders. In both 2015 and 2019, he was selected to The National Trial Lawyers: Top 40 Under 40. Mr. Cook is a member of the Richard S. Rodney Inn of Court, the Delaware State Bar Association, and the Delaware Trial Lawyers Association.

Mr. Cook received his B.A., with distinction, from the University of Virginia in 2002, where he majored in economics and history and was a Jefferson Scholar and an Echols Scholar. He received his J.D. from the University of Virginia in 2005, where he served on the Editorial Board for the *Virginia Environmental Law Journal*. Following graduation from law school, Mr. Cook served as a law clerk to the Honorable John W. Noble of the Delaware Court of Chancery.

Diandra “Fu” Debrosse Zimmermann

Diandra (“Fu”) Debrosse Zimmermann is a director at Grant & Eisenhofer focusing her practice on the representation of public entities and on complex litigation, including pharmaceutical, medical device, data breach, environmental contamination and civil rights litigation.

Prior to joining G&E, Ms. Debrosse was a principal at an Alabama-based law firm where she represented over fifty cities and counties against pharmaceutical manufacturers and distributors in the Opiate MDL. Over her career, she has successfully litigated mass tort, class action, product liability, discrimination, and civil sexual assault claims. Ms. Debrosse currently works with a number of public entity clients across the country. She is also serving on the Plaintiffs' Steering Committee for the *In re Smith & Nephew Birmingham Hip Resurfacing (BHR) Hip Implant Liability Litigation* (MDL No. 2775).

Among her many accolades, Ms. Debrosse, was selected by the National Trial Lawyers in the “Top 40 Under 40,” as well as the “Top 10 Under 40” for the State of Alabama by the National Academy of Personal Injury Attorneys, Inc. She was named to The National Trial Lawyers: Top 100, recognized in the list of America's Top 100 High Stakes Litigators®, selected for inclusion to *Alabama Super Lawyers* for several years, and named as a Top Woman Attorney by *B-Metro* magazine. Ms. Debrosse is AV-rated by Martindale-Hubbell.

Ms. Debrosse serves on the Board of Governors for the American Association for Justice, the Board of Governors of the Southern Trial Lawyer Association, and is a current member of the Board of Bar Commissioners for the Alabama State Bar. Ms. Debrosse has the distinction of serving as a Disciplinary Hearing Officer for the Alabama State Bar General Counsel’s Office. Ms. Debrosse served two terms as a member of the Executive Committee of the Birmingham Bar Association, is a former President of the Magic City Bar Association, and is a past Vice President of the Alabama State Bar.

Ms. Debrosse earned her B.A., *summa cum laude*, in English Literature from the City College of the City University of New York, where she was an Isaacs Fellow. She received her J.D. from the Case Western Reserve University School of Law, where she received a leadership grant and many other awards. She is fluent in French, Haitin Creole, and Spanish.

Robert G. Eisler

Robert Eisler is a director at Grant & Eisenhofer and leads the firm’s antitrust practice. Mr. Eisler has been involved in many significant antitrust class action cases in recent years. He is experienced in numerous industries, including pharmaceuticals, paper products, construction materials, industrial chemicals, processed foods, municipal securities, and consumer goods.

Mr. Eisler is currently serving as co-lead counsel in several cases, including *Gordon et al. v. Amadeus et al.*, *In re London Silver Fixing, Ltd. Antitrust Litigation* and *In re Keurig Green Mountain Single-Serve Coffee Antitrust Litigation*. He has served as lead or co-lead counsel in many other significant antitrust cases, including *In re Buspirone Antitrust Litigation* (which led to a \$90 million settlement in which presiding Judge Koeltl stated that the plaintiffs’ attorneys had done “a stupendous job”), *In re Ciprofloxacin Hydrochloride Antitrust Litigation*, *In re Flat Glass Antitrust Litigation*, and *In re Municipal Derivatives Antitrust Litigation*.

Mr. Eisler has played major roles in a number of other significant antitrust cases, including *In re Polyurethane Foam Antitrust Litigation*, *In re Blue Cross/Blue Shield Antitrust Litigation*, and *In re Linerboard Antitrust Litigation*. He also has significant experience litigating antitrust matters in the UK, including cases concerning cartels in a number of industries, such as air cargo services, air passenger services, automotive glass, and pharmaceuticals, among others.

In addition to his antitrust work, Mr. Eisler has extensive experience in securities, derivative, complex commercial and class action litigation at the trial and appellate levels. He has been involved in numerous securities and derivative litigation matters on behalf of public pension funds, municipalities, mutual fund companies and individual investors in state and federal courts.

Mr. Eisler graduated from LaSalle University in 1986, and in 1989, from Villanova University School of Law.

Deborah A. Elman

Deborah Elman is a director at Grant & Eisenhofer, where she has nearly two decades experience representing both plaintiffs and defendants in high-profile antitrust and securities litigation, with a particular focus litigating claims in the pharmaceutical, financial services, and commodities industries. She has represented institutional clients and individuals in an array of complex civil litigation cases, including class actions, opt-outs, derivative actions, and arbitrations. Ms. Elman is also Co-Director of the Grant & Eisenhofer ESG Institute.

Currently, Ms. Elman serves as co-lead counsel in several cases, including *In re Payment Card Interchange Fee & Merchant Discount Antitrust Litigation*, *In re London Silver Fixing, Ltd. Antitrust Litigation*, and *In re Keurig Green Mountain Single-Serve Coffee Antitrust Litigation*. She is a member of the Executive Committee in *In Re: Humira (Adalimumab) Antitrust Litigation*, and class counsel in *In re Generic Pharmaceuticals Pricing Antitrust Litigation*, *In re Novartis and Par Antitrust Litigation (Exforge)*, *In re Restasis (Cyclosporine Ophthalmic Emulsion) Antitrust Litigation*, *In re Foreign Exchange Benchmark Rates Antitrust Litigation ("FOREX")*, *In re Broiler Chicken Antitrust Litigation*, *In re Pork Antitrust Litigation*, and *In re Diisocyanates Antitrust Litigation*, among others.

Ms. Elman litigated and settled numerous cases related to the financial crisis, including more than fifteen actions arising out of wrongdoing involving the issuance of residential mortgage-backed securities ("RMBS") and other complex financial products, and was class counsel in *Alaska Electrical Pension Fund v. Bank of America Corporation et al. ("ISDAFix")*. Additionally, Ms. Elman was a member of the litigation teams that successfully represented the lead plaintiff in a case dubbed "The Enron of India," *In re Satyam Computer Services Ltd. Securities Litigation*, which settled for \$150.5 million, and *In re Kinder Morgan Energy Partners, L.P. Derivative Litigation*, which settled for \$27.5 million. She represented institutional investors in *In re Merck and Co., Inc. Securities, Derivative & ERISA Litigation* and *In re Petrobras Securities Litigation*, resulting in substantial investor recoveries.

Prior to joining Grant & Eisenhofer, Ms. Elman represented clients before the SEC, DOJ, and state regulators, and participated in numerous appearances before federal and state courts as an associate at a leading New York law firm.

Ms. Elman served as a law clerk for the Honorable William L. Standish, United States District Judge, in the United States District Court for the Western District of Pennsylvania, participating in all aspects of federal trial court practice.

Ms. Elman graduated *cum laude* in 2001 from the University of Pittsburgh School of Law, where she was Lead Executive Editor of the *Journal of Law and Commerce*. She received a Masters of Public Health degree in 1997 from Columbia University, where she also graduated *cum laude* with a Bachelor of Arts degree in 1995.

Kimberly A. Evans

Kimberly Evans is a director within the firm's civil rights practice group and a dynamic advocate for victims of wrongful incarceration, sexual assault, and other forms of harassment. Her current representations include, among others:

- *Aguirre-Jarquín v. Hemmert et al.* (M.D. Fla.), an action alleging Section 1983 and related claims against defendants relating to the investigation leading to plaintiff's death row sentence and 14 years of wrongful incarceration for two murders that he did not commit.
- *Sterling et al. v. Evanston Township High School District 202 et al.* (N.D. Ill.), an action alleging Section 1983, Title IX, and related claims in connection with the sexual assault and inappropriate grooming of plaintiff and other female students by the school's safety officers.
- *Pambakian v. Blatt et al.* (C.D. Cal.), an action alleging that the plaintiff, a former senior executive of the dating app Tinder, was sexually assaulted by her boss, that her employer attempted to cover up the incident by offering her compensation, and that she was later terminated for reporting the incident. This case is currently on appeal before the Ninth Circuit, where the court is being asked to consider the important issue of forced arbitration in sexual assault cases.

Ms. Evans is an experienced trial lawyer who has litigated a number of complex corporate matters, including *In re Dole Food Co. Stockholder Litigation* and *In re Dole Food Co. Appraisal Litigation*, a stockholder class and appraisal litigation resulting in a damages award of \$148 million, plus interest, following a nine-day trial in Delaware Chancery Court. The *Dole* litigation represents one of the largest recoveries in a non-derivative action in the history of the Delaware Chancery Court. Ms. Evans has tried a number of cases before the Delaware Court of Chancery, including *In re Appraisal of DFC Global, Corp.*, *In re Appraisal of PetSmart, Inc.*, and *In re Appraisal of Jarden Corporation*; and litigated foreign appraisal actions in the Cayman Islands, including *In the matter of Nord Anglia Education*.

Prior to joining Grant & Eisenhofer, Ms. Evans worked as a paralegal in the Juvenile Division of the Philadelphia District Attorney's Office. Ms. Evans is a member of the Delaware State Bar Association and the Delaware Chapter of the Rodney Inn of Court. In 2017, Ms. Evans was selected as one of the Legal 500 Next Generation Lawyers in the area of Plaintiff M&A Litigation. In 2019, she was again selected by Legal 500 as a Rising Star.

Elizabeth (Beth) Graham

Elizabeth (“Beth”) Graham is a director at Grant & Eisenhofer. She leads the firm’s complex pharmaceutical and medical device litigation practice and serves as a member of the firm’s Executive Committee. Ms. Graham has spent most of her career as a plaintiffs’ lawyer advocating for the rights of individuals and families harmed by large corporations. Ms. Graham also represents survivors of sexual assault and sexual harassment that occurred in the workplace or by a trusted professional.

Ms. Graham’s expertise spans the practice areas of mass tort, consumer fraud, product liability, environmental, business torts and gender rights claims. She has served as Lead Counsel in multi-million dollar cases, has acted as a member of various Plaintiffs’ Executive Committees in complex actions, and has prior experience as national defense coordination counsel in product liability and environmental litigation.

Ms. Graham is actively representing thousands of injured victims in various cases against corporations, including pharmaceutical companies, medical device manufacturers, public utility and tech companies. Currently, she serves as Co-Lead on the Plaintiffs’ Executive Committee and as Chair of the Law & Briefing Committee in *In re Zofran (Ondansetron) Products Liability Litigation* (MDL No. 2657); as Liaison Counsel, a member of the Executive Committee and as Chair of the Law & Briefing Committee in *In re Essure Product Cases* (JCCP 4887); and as Co-Lead counsel in the *In re Columbia Gas Explosion Cases* (Mass. Sup. Ct.) in which she was a principal negotiator of the recent \$143 million class action settlement.

Ms. Graham serves in leadership in *Gilead Tenofovir Cases and Coordinated Actions, Judicial Council Coordination Proceeding No. 5043* representing hundreds of people harmed by certain HIV drugs manufactured by California biotech giant Gilead Sciences. She has served on the Plaintiffs’ Steering Committee in *In re Power Morcellator Products Liability Litigation* (MDL No. 2652); and is serving as a member of the Plaintiffs’ Steering Committee in *In re Stryker LFIT V40 Femoral Head Products Liability Litigation* (MDL No. 2768); and in *In re Smith & Nephew Birmingham Hip Resurfacing (BHR) Hip Implant Products Liability Litigation* (MDL No. 2775). Ms. Graham also served as co-chair of the Law & Briefing Committee for *In re Xarelto Products Liability Litigation* (MDL No. 2592). Additionally, Ms. Graham represents victims of the Paradise, California Wildfires (2018).

Prior to joining G&E, Ms. Graham served on the Plaintiffs’ Executive Committee and represented victims in the *In re Sulzer Hip Prosthesis and Knee Prosthesis Liability Litigation* (California JCCP 4165). She has served as Lead Counsel on the Plaintiffs’ Executive Committee in high profile class actions such as *Borman Automotive v. American Honda Motor Corp.* (MDL No. 1069), which resulted in a \$435 million settlement; and litigation against Chrysler based on its Minivan Doorlatch failures and ABS brake defects. She has also represented hundreds of families injured by environmental contaminants, including radon, arsenic and rocket fuel, resulting in confidential settlements in excess of \$25 million. Ms. Graham also has vast experience as a consultant to other mass tort firms that seek her advice in structuring their cases.

Ms. Graham is an accomplished speaker, often presenting at educational programs sponsored by the American Association for Justice (AAJ); Mass Torts Made Perfect; Harris Martin; and Masters of Mass Tort. Additionally, Ms. Graham is Co-Chair of the AAJ Zofran Litigation

Group, and is a member of AAJ's Publications Committee. She is a co-author of "Overcoming the Clear Evidence Defense," published in the July 2016 issue of *Trial* magazine, as well as "Medical Monitoring," published in the July 2018 issue of *Trial*.

In 2018, Ms. Graham was selected to receive the Lifetime Achievement award by America's Top 100 Attorneys®.

Prior to her representation of injured individuals, Ms. Graham worked for large product liability defense firms as national defense counsel and was a partner at prominent San Francisco Bay area law firms.

Olav A. Haazen

Olav Haazen, PhD, is a director at Grant & Eisenhofer. His areas of practice include cross-border securities fraud and antitrust litigation.

Mr. Haazen has significant experience representing foreign and domestic plaintiffs in a variety of antitrust and fraud actions. Most recently, he successfully represented a class of Fortis investors for whom he helped negotiate a record-high \$1.5 billion settlement of all investment fraud claims in the Netherlands and Belgium. Other representations, past and present, include:

- nearly 300 institutional investors from around the world seeking recovery from Volkswagen in German court in connection with its well-publicized manipulation of emissions controls;
- a large group of Laiki and Bank of Cyprus bondholders and depositors with ICSID arbitration claims against Cyprus, whose interests were wiped as part of the 2013 Cyprus bank bail-out;
- foreign Madoff investors on fraud and negligence claims against feeder fund defendants and their auditors, custodians, and administrators;
- a French *qui tam* plaintiff in litigation arising out of the sale of Executive Life Insurance Company; and
- a large regional bakery in its successful monopolization suit against a competitor.

Mr. Haazen has also represented two classes of professional fashion models in price-fixing and consumer fraud actions, which resulted in a virtually unprecedented 100% recovery of all claimants' losses, as well as substantial injunctive relief, which Justice Ramos of the New York Supreme Court lauded as a model for legislative reform.

Prior to joining G&E, Mr. Haazen was counsel at a prominent national law firm, where he successfully represented major corporate clients and individuals in several high-profile RICO, securities, and government investigation matters and commercial disputes, including a well-known playwright against a civil forfeiture claim arising out of Kenneth Starr's "Ponzi" scheme; a utilities company in a significant contract dispute with Enron; and one of the largest franchisors in professional sports in a \$1.2 billion monopolization suit. He has also represented several government entities and officials, including a Westchester County municipality in a \$600 million lawsuit by Donald Trump's Seven Springs LLC, as well as the City and Mayor of Amsterdam, and a foreign country's former Secretary of State.

From 2010-2011, Mr. Haazen served on the American Bar Association's seven-member Standing Committee for Amicus Curiae briefs and the Third-Party Litigation Funding Study Group. From 1996-2001, he served as a Country Reporter for the Netherlands for the European Restatement of Torts, and recently as a Netherlands Reporter to the 17th International Congress of Comparative Law. Mr. Haazen teaches comparative civil procedure and cross-border litigation at Leiden University in the Netherlands, and previously taught at Harvard, Stanford, and Oxford. He has written several books and over 40 articles and case notes. He is admitted as solicitor in England and Wales, and as arbitrator at the Netherlands Arbitration Institute and at the Center for Dispute Resolution (CEDIRES) in Belgium.

Christine M. Mackintosh

Christine Mackintosh is a director at Grant & Eisenhofer, practicing in the areas of corporate and securities litigation. She has represented institutional investors, both public and private, in corporate cases in the Delaware Court of Chancery and in securities fraud class actions in federal courts throughout the country.

Ms. Mackintosh's practice primarily focuses on litigation in the Delaware Court of Chancery, where she has played significant roles in several landmark actions challenging mergers and acquisitions (including *In re Del Monte Foods Company Shareholder Litigation*, which resulted in an \$89.4 million recovery for the class, and *In re El Paso Corporation Shareholder Litigation*, which resulted in a \$110 million recovery for the class) and in several successful shareholder derivative actions (including *In re American International Group, Inc. Consolidated Derivative Litigation*, which resulted in a \$90 million recovery, one of the largest recoveries in a shareholder derivative action in the history of the Delaware Court of Chancery). Ms. Mackintosh is currently prosecuting a derivative action on behalf of McKesson Corporation relating to the company's failure to adequately oversee its sales of opioid drugs, which resulted in the company agreeing to pay a record \$150 million civil penalty for its violations of DEA requirements relating to the reporting of suspicious orders; a class action on behalf of unitholders of Regency Energy Partners LP challenging a conflicted transaction in which Regency was merged into Energy Transfer Partners L.P. at an unfair price; and a derivative and class action challenging the acquisition of SolarCity Corporation by Tesla Motors, Inc.

Ms. Mackintosh is a leading member of G&E's appraisal litigation practice and has tried numerous appraisal cases in the Court of Chancery, including *In re Appraisal of Dell, Inc.*, *In re Appraisal of Solera Holdings, Inc.*, and *Verition Partners Master Fund Ltd. v. Aruba Networks, Inc.* Following a closely watched Delaware Supreme Court argument in the *Aruba* appraisal, Ms. Mackintosh obtained a reversal of the Chancery Court's decision that Aruba's fair value equaled its unaffected stock price. Ms. Mackintosh is currently representing clients pursuing their appraisal rights against Nord Anglia Education in the Grand Court of the Cayman Islands.

In addition to her Chancery Court practice, Ms. Mackintosh has played a significant role in a number of securities fraud class actions that have achieved substantial recoveries for classes of investors, including *In re JP Morgan Chase & Co. Securities Litigation* (\$150 million recovery), *In re Refco Securities Litigation* (\$400 million recovery), and *In re Merck & Co., Inc. Vytorin/Zetia Securities Litigation* (\$215 million recovery), and on behalf of individual and institutional investors who have opted out of class actions to pursue individual suits, including representation of investors who opted out of *In re Bank of America Corporation Securities*,

Derivative & ERISA Litigation. Outside of the United States, Ms. Mackintosh was a member of the team that secured the historic \$450 million pan-European settlement in the *Royal Dutch Shell* case in the Netherlands and the \$1 billion settlement in the *Royal Bank of Scotland* case in the United Kingdom. She is currently representing institutional investors in connection with litigation against Volkswagen AG in Germany.

A *magna cum laude* graduate of St. Joseph's University, Ms. Mackintosh earned her law degree at the University of Pennsylvania Law School. She is the co-author of two articles published by the Practising Law Institute's *Corporate Law & Practice Course Handbook Series*. "Ethical Issues and Their Impact on Securities Litigation," published in September-October, 2003, was co-authored with Marc J. Sonnenfeld, Viveca D. Parker and Marisel Acosta. "Lessons From Sarbanes-Oxley: The Importance of Independence In Internal Corporate Investigations," published in July, 2003, was co-authored with Alfred J. Lechner, Jr.

Kyle J. McGee

Kyle McGee is a director at Grant & Eisenhofer. Mr. McGee's practice focuses on sovereign and public entity representation in the areas of environmental and consumer protection, as well as whistleblower/*qui tam* representation. Mr. McGee also has expertise in securities, commodities, and ERISA litigation.

Mr. McGee currently serves as special counsel to several state Attorneys General and municipalities in environmental and consumer protection litigation. Mr. McGee is prosecuting environmental claims against Monsanto Co. arising out of that company's production, marketing, and sale of toxic PCBs, which now contaminate natural resources and municipal stormwater systems throughout the nation, and against 3M Co. and other manufacturers of toxic firefighting foam laced with toxic PFAS chemicals, which now contaminate groundwater, drinking water, and other public resources. Mr. McGee was named to the Environmental Trial Lawyers Association Top 10 for Delaware, and serves on the Executive Committee for the ETLA.

Mr. McGee partners with additional state Attorneys General and municipalities, including public employee health plans, pursuing consumer protection litigation against pharmaceutical manufacturers, pharmacy benefit managers (PBMs), and others in the healthcare industry.

He is a court-appointed member of the international liaison committee in the global consumer class action against Apple, Inc., arising out of its alleged throttling of iPhone/iPad device performance in 2017. Additionally, Mr. McGee is a member of teams prosecuting consumer protection claims against Volkswagen, Audi, and Porsche in relation to the "Dieselgate" scandal, and against General Motors in relation to its allegedly faulty ignition switches.

Mr. McGee also represents numerous relators in confidential whistleblower actions under the federal and various state False Claims Acts, pursuing misconduct in diverse fields including medical and mental health, residential mortgage lending, retail, and finance, as well as the whistleblower programs managed by the Securities & Exchange Commission and Commodity Futures Trading Commission.

Representative actions in which Mr. McGee played a principal role include:

- *State of Mississippi ex rel. Jim Hood, Attorney General v. GlaxoSmithKline LLC* (Miss. Ch.), a consumer protection action on behalf of Mississippi against pharmaceutical company GSK for allegedly unfair and deceptive marketing practices, resulting in a \$25 million recovery.
- *In re Merck & Co., Inc. Vytarin/Zetia Securities Litigation* (D.N.J.), a major securities fraud action against pharmaceutical industry titan Merck & Co., Inc. that settled for \$215 million, jointly prosecuted with a related action, *In re Schering-Plough Corp. ENHANCE Securities Litigation* (D.N.J.), resulting in a \$688 million total recovery—together, the largest securities class action recovery against a pharmaceutical company at the time, and among the top securities settlements with any issuer.
- *In re JP Morgan Chase & Co. Securities Litigation* (S.D.N.Y.), a securities fraud action against investment bank JP Morgan and its leadership arising out of the “London Whale” scandal, resulting in a \$150 million settlement.
- *Champs Sports Bar & Grill Co. v. Mercury Payment Systems, LLC, et al.* (N.D. Ga.), a class action on behalf of small merchants against card processing companies Mercury Payment Systems and Global Payments Direct, which resulted in a settlement worth over \$70 million.
- *In re MyFord Touch Consumer Litigation* (N.D. Cal.), a consumer class action on behalf of owners of Ford vehicles equipped with allegedly defective infotainment units, which resulted in monetary and other relief valued at over \$33 million.
- *T.S. Kao, Inc. v. North American Bancard, LLC, et al.* (N.D. Ga.), a class action on behalf of small merchants against card processing companies North American Bancard and Global Payments Direct, which resulted in a settlement worth \$15 million.
- *Des Roches, et al. v. Blue Shield of California, Inc., et al.* (N.D. Cal.), an ERISA class action brought by three parents of minors denied coverage for mental health and/or substance use disorder treatment by Blue Shield of California and its mental health services administrator, Human Affairs International of California (a subsidiary of Magellan Health, Inc.), based on allegedly faulty criteria, which resulted in the defendants’ inability to resume use of the challenged criteria and other significant injunctive relief, as well as a \$7 million fund for payment of allegedly improperly denied claims.
- *In, re New Oriental Education & Technology Group Securities Litigation* (S.D.N.Y.), a securities fraud action against China-based New Oriental Education & Technology Group relating to alleged accounting manipulations, which settled for \$4.5 million.
- *In re Miller Energy Resources, Inc. Securities Litigation* (E.D. Tenn.), a securities fraud action against oil and gas firm Miller Energy regarding alleged accounting manipulations, which settled for approximately \$3 million.
- *In re Volkswagen “Clean Diesel” Marketing, Sales Practices, and Products Liability Litigation* (N.D. Cal.), a consumer class action against Volkswagen, Audi, Porsche, and Robert Bosch LLC, arising out of the “Dieselgate” scandal, which resulted in an unprecedented vehicle buyback program and other relief valued at approximately \$15 billion.
- *British Coal Staff Superannuation Scheme, et al. v. American International Group, Inc.* (S.D.N.Y.), a securities fraud action brought by a number of public pension and retirement funds and other institutional investors against AIG in relation to its alleged concealment of toxic assets during the 2008 financial crisis, which resulted in a substantial investor recovery.

- *Stichting Pensioenfonds ABP, et al. v. Merck & Co., Inc., et al.* (D.N.J.), a securities fraud action brought by a number of public pension and retirement funds and other institutional investors against Merck & Co., Inc., and its former leadership, in relation to the company's allegedly false statements concerning Vioxx, which resulted in a substantial investor recovery.

Mr. McGee earned a postgraduate research degree, with honors, in the history and philosophy of law from the University of Edinburgh. In 2009, he received his J.D., *cum laude*, from Villanova University, where he was a Dean's Merit scholar. In 2005, he received a B.A. in philosophy as well as media technologies from the University of Scranton.

Gordon Z. Novod

Gordon Novod is a director at Grant & Eisenhofer, focusing his practice on corporate restructuring and creditors' rights. He has seventeen years of experience representing *ad hoc* and official committees, distressed investors, lenders, litigation trustees, indenture trustees, trade creditors, and other parties in some of the most complex landmark restructurings and in litigation matters.

Mr. Novod's industry experience spans the automotive, chemical, construction, energy, entertainment, gaming, manufacturing, media, mining, and retail sectors. He has negotiated, drafted, and litigated all aspects of Chapter 11 plans of reorganization, valuation, and plan confirmation proceedings, contested debtor-in-possession financing and cash collateral use, the pursuit of fraudulent conveyance actions, and other matters involving bankruptcy-related and distressed litigation. He also has extensive experience reviewing, advising clients on, and litigating issues related to corporate debt securities in default and distressed situations, including exchange transactions, redemptions and the Trust Indenture Act.

Mr. Novod prides himself on providing high quality advocacy to clients, keeping their business objectives in mind, thereby enabling him to build lasting relationships. He is also able to grasp complex legal and business issues in order to craft and implement innovative, yet practical solutions to maximize value for clients.

On numerous occasions, Mr. Novod has been acknowledged for his work as a restructuring attorney. In 2011, Law360 called him one of the "Rising Stars" in restructuring and "one of the five bankruptcy attorneys under 40 to watch." He was also named a finalist in the M&A Advisor's "40 under 40." The following year, he was recognized as a "Winner of the 2012 40 Under 40 East M&A Advisor Recognition Awards" and New York *Super Lawyers* – Bankruptcy, "Rising Stars." From 2013 to 2019, he was selected to New York Metro *Super Lawyers* in Bankruptcy. In addition, he has served on the New York City Bar Association's Committee on Bankruptcy and Corporate Reorganization.

Prior to joining G&E, Mr. Novod was a partner in the bankruptcy & corporate restructuring group at Brown Rudnick in New York. He also formerly practiced in the corporate restructuring and bankruptcy group at Kramer Levin Naftalis & Frankel LLP.

Mr. Novod's prominent engagements include:

- The Appvion Liquidating Trust
- Caesars Entertainment Operating Company, Inc. (unsecured noteholder and proposed class representative)
- The Synergy Pharmaceuticals Litigation Trust
- CoBank, ACB (ad hoc noteholder committee)
- AgriBank, FCB (unsecured noteholders)
- The Refco Litigation Trust
- Exco Resources, Inc. (secured lender)
- ShengdaTech, Inc. (ad hoc noteholder committee)
- Chesapeake Energy Corp. (unsecured noteholders and proposed class representatives)
- Cliffs Natural Resources (unsecured noteholders and proposed class representatives)
- Vanguard Natural Resources (unsecured noteholders and proposed class representatives)
- Alpha Natural Resources, Inc. (state court litigant)
- CJ Holding, Co. (state court litigant)
- SunEdison, Inc. (state court litigant)
- Erin Energy Corp. (state court litigant and special counsel to a Chapter 7 trustee)
- Tribune Company (indenture trustee and member of the creditors' committee)
- Central European Distribution Corporation (ad hoc committee of convertible noteholders)
- Lyondell Chemical Company (creditors' committee)
- Herbst Gaming, Inc. (creditors' committee)
- Lehman Brothers (ad hoc consortium of claimholders of Lehman Brothers Special Financing, Inc.)
- Green Valley Ranch Gaming, LLC (ad hoc committee of second lien lenders)
- Palm Harbor Homes, Inc. (indenture trustee and member of the creditors' committee)
- Equisearch Services, Inc. (trade creditor)
- General Motors Corporation (n/k/a Motors Liquidation Company) (creditors' committee)
- Charter Communications, Inc. (ad hoc first lien lenders)
- Bridgeport Holdings, Inc. (Micro Warehouse, Inc.) (debtors)
- Midway Games, Inc. (secured lender)
- Bethlehem Steel Corp. (creditors' committee)
- WCI Steel, Inc. (ad hoc noteholders' committee and indenture trustee)
- Delphi Corp. (trade creditor and member of the creditors' committee)
- Grace Industries, Inc. (creditors' committee)
- Wave Wireless Corp. (secured lender)
- Diomed, Inc. (licensor and chairman of the creditors' committee)
- TransCare Corp. (creditors' committee)

- Buffets Holdings, Inc. (ad hoc noteholders' committee)
- ASARCO LLC (majority noteholders)
- WestPoint Stevens, Inc. (second lien agent)

Mr. Novod has been a featured panelist and/or moderator on topics involving distressed situations, indenture litigation, indenture analysis, and fraudulent conveyance litigation, including:

- Moderator, "Director Duties in Restructurings," Institutional Investor Educational Foundation – Bankruptcy Litigation Roundtable (November 30, 2018)
- Moderator, "Current Issues in Bankruptcy & Antitrust," Institutional Investor Educational Foundation – 17us Global Shareholder Activism Conference (November 30 - December 1, 2017)
- Speaker, "Out-of-Court Restructuring and the Trust Indenture Act," Institutional Investor Legal Forum Fall 2016 Roundtable (October 28, 2016)
- Moderator, "E&P Restructurings - A Landscape Unlike Traditional Restructurings," Institutional Investor Educational Foundation - Bankruptcy Litigation Roundtable (October 6, 2016)
- Moderator, "Fraudulent Conveyance Actions, the Trust Indenture Act and No Action Clauses - New Rights for Bondholders?" Institutional Investor Educational Foundation - Bankruptcy Litigation Roundtable (October 21, 2015)

Mr. Novod received his J.D. from the Benjamin N. Cardozo School of Law at Yeshiva University, and his B.A. from Emory University.

Lisa B. Weinstein

Lisa Weinstein is a director at Grant & Eisenhofer and leads the firm's birth injury litigation division. Her practice primarily focuses on representing women and children in birth injury and birth trauma litigation.

Prior to joining G&E, Ms. Weinstein founded The Weinstein Law Group, where she represented children who were victims of medical malpractice and birth injuries. In her practice as a plaintiffs' trial lawyer, Ms. Weinstein has successfully litigated personal injury, medical malpractice and birth injury matters resulting in over \$300 million in settlements and verdicts. Representative of Ms. Weinstein's work is a \$12.5 million settlement in which her client's child suffered brain damage due to lack of oxygen during the labor and delivery process, and over 20 other seven-figure settlements.

Ms. Weinstein was a speaker at the 2015 New Jersey Association for Justice seminar covering "When Medical Malpractice and Mass Tort Overlap," and at the 2016 North American Brain Injury Society's annual conference, speaking about "Representing Children with Acquired TBI." In July 2018, Ms. Weinstein spoke at the American Association for Justice 2018 Annual Convention covering "The Initial Intake and Investigation of Birth Injury Cases - An Approach to Managing Risk," and presented at the American Conference Institute Obstetric Malpractice

Claims forum in June 2018 speaking on “Induced Labor Malpractice: Exploring Pitocin Complications and Injuries.”

In 2018, Ms. Weinstein was recognized as one of Law360’s Personal Injury & Medical Malpractice Rising Stars. Also in 2018, Ms. Weinstein was selected to receive the Lifetime Achievement award by America’s Top 100 Attorneys®. In 2020, Ms. Weinstein was selected for inclusion to the Illinois *Super Lawyers* list, and for eight years prior, she was selected to Illinois *Super Lawyers*’ list of Rising Stars. She has also been honored by The National Trial Lawyers in the “Top 40 Under 40” for the past seven years. She is a member of the Million Dollar Advocates Forum as well as the Multi-Million Dollar Advocates Forum, recognized for her work in obtaining several notable settlements and verdicts. Additionally, she is the co-chair of the American Association for Justice Birth Trauma Litigation Group. She is also an Arbitrator for the Circuit Court of Cook County and is a Board Member of the Illinois Trial Lawyers Association.

Ms. Weinstein authored “Understanding Newborn Strokes,” published in the May 2017 issue of *Trial* magazine.

Ms. Weinstein earned an undergraduate degree from the University of Michigan and graduated *cum laude* from DePaul University College of Law.

Cynthia A. Calder

Cynthia Calder is of counsel at Grant & Eisenhofer. She concentrates her practice in the areas of corporate governance and securities litigation. She has represented shareholders in such seminal cases in the Delaware Court of Chancery as *UniSuper Ltd. v. News Corp.*, vindicating the shareholders’ right to vote; *Carmody v. Toll Brothers*, finding the dead-hand poison pill defensive measure was illegal under Delaware law, *Jackson National Life Insurance Co. v. Kennedy*, breaking new ground in the interpretation of fiduciary duties owed to preferred shareholders; *Haft v. Dart Group Corp.*, resolving a contest for control of a significant public corporation; and *Paramount Communications Inc. v. QVC Network*, obtaining an injunction preventing the closing of a merger to force the board of directors to appropriately consider a competing bid for the corporation. More recently, Ms. Calder prosecuted a derivative suit on behalf of American International Group, Inc. shareholders against the company’s former CEO, Maurice Greenberg, and other former AIG executives. The action was concluded for a settlement of \$115 million – one of the largest such settlements in the history of the Delaware Court of Chancery. Ms. Calder was also the Court-appointed representative on the shareholder counsel’s committee in the *UnitedHealth Group* derivative litigation, which was settled for more than \$900 million – the largest known derivative settlement in any court system. Ms. Calder also prosecuted a shareholder class action, *In re ACS Shareholder Litigation*, which resulted in one of the largest class recoveries in the history of the Court of Chancery.

Ms. Calder has co-authored numerous articles on corporate governance and securities litigation, including “Options Backdating from the Shareholders’ Perspective” *Wall Street Lawyer*, Vol. 11, No. 3; “Securities Litigation Against Third Parties: Pre-Central Bank Aiders and Abettors Become Targeted Primary Defendants” *Securities Reform Act Litigation Reporter*, Vol. 16, No. 2; and “Pleading Scierer After Enron: Has the World Really Changed?” *Securities Regulation & Law*, Vol. 35, No. 45.

Ms. Calder graduated *cum laude* from the University of Delaware in 1987 and graduated from the Villanova University School of Law in 1991. Upon graduating from law school, Ms. Calder served as a Judicial Law Clerk in the Delaware Court of Chancery to the Honorable Maurice A. Hartnett, III. Prior to joining Grant & Eisenhofer, Ms. Calder was an associate at Blank, Rome, Comisky & McCauley.

John C. Kairis

John Kairis is of counsel at Grant & Eisenhofer, where he represents institutional investors in class action litigation, individual “opt-out” securities litigation, and derivative, corporate governance, and appraisal litigation in the Delaware Chancery Court and other courts throughout the country. He has been a leader of G&E teams that have achieved some of the largest recoveries in securities class action history, and played major roles in the *Tyco*, *Parmalat*, *Marsh & McLennan*, *Hollinger International* and *Dollar General* securities class actions, and opt-out actions in *AOL Time Warner* and *Telxon Corporation*.

Among his Delaware Chancery Court litigation experience is a landmark case against HealthSouth, involving a books and records trial under Section 220 of the Delaware General Corporations Law, to obtain certain documents that the corporation refused to produce, which led to a settlement implementing corporate governance improvements, such as HealthSouth’s agreement to replace its conflicted directors with independent directors approved by a committee which included the institutional investor plaintiff; and a settlement of litigation against Oracle Corporation, Larry Ellison and the other members of Oracle’s board, whereby plaintiffs alleged that Ellison’s control over Oracle and Pillar Data Systems led to an unfair process resulting in Oracle’s agreement to pay a grossly excessive and unfair price for Pillar in the form of a novel “earn out.” The settlement provided a monetary benefit of approximately \$440 million resulting from a required reduction in the purchase price for Pillar. More recently, Mr. Kairis represented the class of shareholders of Starz against cable mogul John Malone and other Starz directors alleging their breaches of fiduciary duty in negotiating and approving the sale of Starz to Lions Gate Entertainment Corp. for an unfair price. That case resolved with a \$92.5 million cash payment to the shareholder class.

Mr. Kairis has also been instrumental in prosecuting consumer class actions involving unfair competition and false marketing claims against various companies for misrepresentations relating to cosmetics and against both Johnson & Johnson and Bausch & Lomb for misrepresentations relating to contact lenses and solutions. He has represented the lead plaintiffs and the class in a securities fraud suit against Merck & Co. and certain of its officers and directors relating to the defendants’ alleged suppression of test results of Merck’s cholesterol medication Vytarin.

Mr. Kairis also represents the petitioners in several appraisal actions and the lead plaintiffs in various breach of fiduciary duty cases pending in the Delaware Chancery Court.

Mr. Kairis has authored articles including “Shareholder Proposals For Reimbursement Of Expenses Incurred In Proxy Contests: Recent Guidance from The Delaware Supreme Court,” *PLI*, What All Business Lawyers Must Know About Delaware Law Developments 2009 (New York, NY May 21, 2009) (co-authored with Stuart Grant); “Challenging Misrepresentations in Mergers: You May Have More Time Than You Think,” *Andrews Litigation Reporter*, Vol. 12, Issue 3, June 14, 2006; “Disgorgement Of Compensation Paid To Directors During The Time

They Were Grossly Negligent: An Available But Seldom Used Remedy,” *Delaware Law Review*, Vol. 13, #1, 2011; and was the principle writer of an *amicus* brief to the United States Supreme Court on behalf of various public pension funds in the *Merck* case involving the standard for finding that a plaintiff is on “inquiry notice” of potential claims such that the limitations period for pleading securities fraud has commenced.

Mr. Kairis has served on the boards of several nonprofit organizations, including the West-End Neighborhood House, Inc., the Cornerstone West Development Corporation, and the board of the Westover Hills Civic Association. He has also served on the Delaware Corporation Law Committee, where he evaluated proposals to amend the Delaware General Corporation Law.

Mr. Kairis is a 1984 graduate of the University of Notre Dame and a 1987 graduate of the Ohio State University Moritz College of Law, where he was Articles Editor of the *Ohio State Law Journal* and recipient of the American Jurisprudence and John E. Fallon Memorial Awards for scholastic excellence. He is a member of the Delaware and American Bar Associations and the Delaware Trial Lawyers Association.

Nadia Klein

Nadia Klein is of counsel at Grant & Eisenhofer. Her practice focuses on representing investors and other plaintiffs in high-stakes commercial, complex financial products and securities litigation in state and federal court, as well as claimants in U.S. domestic and international arbitration. Based in London, England, she works with G&E’s institutional investor clients in the U.K. and Europe.

Prior to joining Grant & Eisenhofer, Ms. Klein was of counsel at a U.S. litigation boutique. Prior to that, she was a senior associate at a leading New York litigation firm, where she spent almost seven years representing various plaintiffs in multiple residential mortgage-backed securities actions together seeking more than \$6 billion.

Ms. Klein received her B.A. from Cornell University in 2003 and her J.D. from Fordham University School of Law in 2011. She also attended the London School of Economics & Political Science and the International Academy for Arbitration Law in Paris, France.

Richard S. Schiffrin

Richard S. Schiffrin is of counsel at Grant & Eisenhofer. He has represented institutional investors and consumers in securities and consumer class actions worldwide. In 2008, Mr. Schiffrin retired as a founding partner of Schiffrin Barroway Topaz & Kessler, LLP.

Mr. Schiffrin has been recognized for his expertise in many prominent cases, including *In re Tyco International Ltd. Securities Litigation*, the most complex securities class action in history, which resulted in a record \$3.2 billion settlement. The \$2.975 billion payment by Tyco represents the single largest securities class action recovery from a single corporate defendant in history, while the \$225 million settlement with PricewaterhouseCoopers (PwC) represents the largest payment PwC has ever paid to resolve a securities class action and is the second-largest auditor settlement in securities class action history; *In re AremisSoft Corp. Securities Litigation*, a complex case involving litigation in four countries, resulting in a \$250 million settlement

providing shareholders with a majority of the equity in the reorganized company after embezzlement by former officers; *In re Tenet Healthcare Corp.*, resulting in a \$216.5 million settlement and which led to several important corporate governance improvements; *Henry v. Sears, et al.*, one of the largest consumer class actions in history which resulted in a \$156 million settlement distributed without the filing of a single proof of claim form by any class member; *Wanstrath v. Doctor R. Crants, et al.*, a derivative action filed against the officers and directors of Prison Realty Trust, Inc., challenging the transfer of assets to a private entity owned by company insiders, resulting in corporate governance reform in addition to the issuance of over 46 million shares to class members; *Jordan v. State Farm Insurance Company*, resulting in a \$225 million settlement and other monetary benefits for current and former State Farm policy-holders; and *In re Sotheby's Holdings, Inc. Derivative Litigation*, resulting in a multi-million dollar settlement and significant governance changes.

Mr. Schiffrin is an internationally renowned speaker and lectures frequently on corporate governance and securities litigation. His lectures include: the MultiPensions Conference in Amsterdam, Netherlands; the Public Funds Symposium in Washington, D.C.; the European Pension

Symposium in Florence, Italy; and the Pennsylvania Public Employees Retirement Summit (PAPERS) in Harrisburg, Pennsylvania. Mr. Schiffrin has also taught legal writing and appellate advocacy at John Marshall Law School and served as a faculty member at legal seminars, including the Annual Institute on Securities Regulation, NERA: Finance, Law & Economics - Securities Litigation Seminar, the Tulane Corporate Law Institute, and the CityBar Center for CLE (NYC): Ethical Issues in the Practice of Securities Law.

Mr. Schiffrin is a graduate of DePaul Law School and received a Master's degree in Political Science from the University of Chicago. After protecting the civil rights of clients for seven years as an Assistant Public Defender with the Office of the Public Defender of Cook County, where he tried hundreds of cases, Mr. Schiffrin founded Schiffrin & Craig, Ltd., representing consumers and individual investors in actions brought against public companies. He is licensed to practice law in Pennsylvania and Illinois and has been admitted to practice before numerous United States District Courts.

Edward J. Aucoin

Edward Aucoin is senior counsel at Grant & Eisenhofer, where his primary area of practice is representing families and children in birth injury and birth trauma litigation. Prior to joining G&E, Mr. Aucoin worked at several medical negligence defense firms in the Chicago area, focusing on medical malpractice and professional liability as well as commercial litigation. He also was a senior trial attorney at a national insurance company.

Mr. Aucoin has successfully litigated hundreds of cases and has served as first and second chair trial attorney. He has handled every aspect of medical negligence cases, from pleadings and discovery to experts and trial.

Mr. Aucoin received his J.D. from Loyola University New Orleans School of Law and his B.A. in Broadcast Journalism and Political Science from Loyola University of New Orleans.

Karyn L. Bass Ehler

Karyn Bass Ehler is senior counsel at Grant & Eisenhofer, where she leads the Civil Rights Practice Group. Prior to joining G&E, Ms. Bass Ehler was the Chief of the Civil Rights Bureau for the Illinois Attorney General where she oversaw the department that investigates and litigates cases under both state and federal law involving patterns and practices of discrimination in Illinois. While working for the Illinois Attorney General, Ms. Bass Ehler served as one of the lead counsel in the *State of Illinois v. City of Chicago* (N.D. Ill.) litigation and negotiation, which resulted in a historic consent decree addressing comprehensive and systemic reform of the Chicago Police Department. In addition, Ms. Bass Ehler successfully led the legislative initiatives on campus sexual assault in 2015 and the effort to expand Illinois' hate crimes law in 2017. Ms. Bass Ehler also was previously a partner at a Chicago-area law firm focusing her practice on civil rights litigation.

Ms. Bass Ehler clerked for Judge William J. Bauer on the United States Court of Appeals for the Seventh Circuit and Judge Matthew F. Kennelly on the United States District Court for the Northern District of Illinois.

Ms. Bass Ehler is a Leadership Greater Chicago Fellow, Co-Founder and Board Member for the Center on Public Interest Law for the DePaul University College of Law, and the Vice President of the Board of Directors for the Jewish Council on Urban Affairs. She also serves on the Quality Jobs Council for Women Employed. In 2020, Ms. Bass Ehler was selected for inclusion on the 2020 Illinois Super Lawyers list.

Ms. Bass Ehler co-authored "Stepping into the Shoes of the Department of Justice: The Unusual, Necessary, and Hopeful Path the Illinois Attorney General Took to Require Police Reform in Chicago" published in the *Northwestern Journal of Law & Social Policy*.

Ms. Bass Ehler earned her J.D. from DePaul University College of Law, where she was the Editor-in-Chief for the *DePaul Law Review* and a Dean's Merit Scholar and earned her B.A., with honors, from Northwestern University.

Samantha R. Mertz

Samantha Mertz is senior counsel at Grant & Eisenhofer, where her primary area of practice is complex pharmaceutical and medical device litigation. She handles all phases of mass tort and personal injury litigation from commencement through trial. Ms. Mertz is actively in litigation against major pharmaceutical companies and medical device manufacturers and serves on the Law and Briefing Committee and Discovery Committee for the Plaintiffs' Steering Committee in the Essure product cases coordinated proceeding in California.

Ms. Mertz earned her J.D. from Temple University Beasley School of Law in 2010. Upon graduation, Ms. Mertz served as the mass tort law clerk for the Complex Litigation Center under the Honorable Judge Arnold New and the Honorable Judge Sandra Mazer Moss for the First Judicial District of Pennsylvania from 2010-2013. Prior to joining Grant & Eisenhofer, Ms. Mertz worked at a Philadelphia law firm as a pharmaceutical mass tort litigation attorney, and

was selected for inclusion in the Pennsylvania *Super Lawyers* “Rising Star” list for 2014 and 2015.

Previously, Ms. Mertz volunteered for the Philadelphia District Attorney’s Family Violence and Sexual Assault unit where she worked closely with survivors of sexual assault and helped to prosecute offenders of intrafamilial violence, sexual assaults, crimes against children, and violations of Pennsylvania’s sex offender registration law. Ms. Mertz also volunteered with the HIAS Refugee Resettlement Program, working with refugees who have been forced to flee from persecution to help them rebuild their lives in the United States.

Ms. Mertz has focused much of her product liability practice on manufacturers of pharmaceuticals and medical devices that have harmed women and children, including Risperdal, Zofran, Transvaginal Mesh, and Essure. Throughout her career, Ms. Mertz has advocated for individuals at their most vulnerable, helping to bring them justice and accountability.

Ms. Mertz is a member of and serves on the Executive Committees for the Temple American Inn of Court and the Louis D. Brandeis Law Society.

Caitlin M. Moyna

Caitlin Moyna is senior counsel at Grant & Eisenhofer with over 15 years of experience in US and foreign securities fraud class action and opt-out litigation, shareholder derivative actions, merger litigation, and international arbitration. Ms. Moyna is also Co-Director of the Grant & Eisenhofer ESG Institute.

Currently, Ms. Moyna represents lead plaintiffs in securities actions against General Electric, Santander Consumer USA, Camping World and Weight Watchers. She previously helped achieve significant recoveries against Career Education Corp. and Miller Energy Resources, Inc., and prior to her time at G&E, against The Blackstone Group. She has also represented investors who opt out of securities class actions, including those against Valeant, Merck and Citigroup.

Ms. Moyna’s securities fraud experience extends beyond US borders, where she represents investors seeking recovery from Volkswagen and Porsche (Germany), Steinhoff (the Netherlands), BHP Biliton (Australia) and Danske Bank (Denmark).

Ms. Moyna also has international arbitration experience, including representing hundreds of Greek investors against the Republic of Cyprus before the International Centre for Settlement of Investment Disputes, and investors proceeding against Petrobras and Brazil before the Market Arbitration Chamber.

Finally, Ms. Moyna represents investors challenging an early redemption of bonds issued by AgriBank and CoBank, and she has previously represented investors challenging mergers, including in an action against Regency Energy Partners pending in the Delaware Court of Chancery.

With Managing Director Jay W. Eisenhofer, Ms. Moyna co-authored two articles concerning alternative entities: “What is the State of Delaware Law as It Relates to the Scope of Fiduciary

Duties Owed to Investors in So-Called Alternative Entities?”, *Bloomberg BNA*, Corporate Accountability Report (Dec. 5, 12, and 19, 2014); and “What Is the Current State of Delaware Law on the Scope of Fiduciary Duties Owed by Hedge Fund Managers to Their Funds and Investors?”, *The Hedge Fund Law Report*, Vol. 6, Nos. 26 and 27 (Sept. 19 and 26, 2013).

Prior to joining G&E, Ms. Moyna was associated with Cravath, Swaine & Moore and Ropes and Gray, where she represented corporations in securities fraud class actions and government investigations, as well as a boutique litigation firm specializing in investor representation.

Ms. Moyna is a *cum laude graduate* of Northwestern University School of Law, where she was elected to the Order of the Coif and served on the *Journal of Criminal Law and Criminology*. Ms. Moyna received her A.B. from Dartmouth College.

Rebecca A. Musarra

Rebecca Musarra is senior counsel at Grant & Eisenhofer. Ms. Musarra’s practice includes securities, corporate governance, and consumer protection litigation, and other complex class actions.

Ms. Musarra has helped achieve significant shareholder recoveries in a variety of cases. She has participated in a number of appraisal actions in the Delaware Chancery Court, including as a member of the trial team in *In re Appraisal of Dell Inc.* Ms. Musarra has considerable experience pursuing successful books-and-records investigations on behalf of stockholders pursuant to 8 *Del C.* § 220. As a member of the Co-Lead Counsel team representing a class of insurance beneficiaries, Ms. Musarra litigated claims against health insurers in federal court for ERISA violations relating to coverage for treatments for mental health and substance use disorders, which resulted in defendants’ inability to resume use of challenged medical necessity criteria and other significant injunctive relief, as well as a \$7 million fund for payment of allegedly improperly denied claims. She plays a principal role in pursuing a derivative breach of fiduciary duty case against entities and individuals associated with Cantor Fitzgerald, L.P. and assists the international liaison committee in a global consumer class action against Apple, Inc., arising out of its alleged throttling of iPhone/iPad device performance in 2017. As part of her *pro bono* activities, Ms. Musarra represents juvenile immigrants in state court and immigration court, and before federal agencies.

Prior to joining G&E, Ms. Musarra worked as an appellate law clerk to the Chief Justice of the Supreme Court of the Virgin Islands in St. Thomas, Virgin Islands.

Ms. Musarra received her J.D. degree from American University Washington College of Law in 2009, where she served as a member of the *American University Law Review*, was elected to Order of the Coif, and graduated *summa cum laude*. She obtained a B.A. in international relations from the College of William and Mary in 2003. Between college and law school, Ms. Musarra served as a Peace Corps Volunteer in Chad, Central Africa.

Kelly L. Tucker

Kelly Tucker is senior counsel at Grant & Eisenhofer, where she focuses her practice on securities litigation, corporate governance, and appraisal rights. Prior to joining G&E, Ms.

Tucker worked at a Philadelphia area law firm practicing antitrust, consumer protection, and products liability litigation.

Ms. Tucker received her J.D. from Fordham University School of Law in 2010, where she was the Executive Notes and Articles Editor of the *Fordham Journal of Corporate and Financial Law* and a member of the Executive Board of Fordham Law Moot Court. She received her B.A. in international politics from American University in 2003.

Carrie L. Vine

Carrie Vine is senior counsel at Grant & Eisenhofer, where her primary area of practice is representing families and children in birth injury and birth trauma litigation.

Prior to joining G&E, Ms. Vine worked at a well-known medical negligence firm. She has successfully litigated over a hundred cases from inception through conclusion, including both settlement and trial. A recent representative case resulted in a \$12.5 million settlement for a child who suffered permanent brain damage after experiencing a lack of oxygen to the brain during labor and delivery.

Ms. Vine's genetic training and scientific background provide insight into the medical nuances that arise in medical malpractice cases. She has been identified as an *Emerging Lawyer* by *Leading Lawyers*, a designation granted to the top two percent of lawyers in the early stage of their career. She is a member of the Illinois State Bar Association, the Women's Bar Association of Illinois, and the Wisconsin State Bar.

Ms. Vine graduated from Northern Illinois University College of Law *magna cum laude*, where she was also the Notes & Comments Editor for the *Northern Illinois Law Review*. She earned her Ph.D. from Pennsylvania State University where she studied human genetics and human variation. She earned her B.S. from the University of Notre Dame studying biological sciences.

Paige J. Alderson

Paige Alderson is an associate at Grant & Eisenhofer where she focuses her practice on complex pharmaceutical and medical device litigation. Prior to joining Grant & Eisenhofer, Ms. Alderson was an associate at a regional litigation firm where she practiced toxic tort and products liability litigation. Before entering private practice, Ms. Alderson served as a judicial law clerk to The Honorable William C. Carpenter, Jr. of the Complex Commercial Litigation Division in the Superior Court of Delaware.

Ms. Alderson earned her J.D. from Villanova University Charles Widger School of Law in 2014 and her B.S. from the University of Delaware in 2009. During her time at Villanova, Ms. Alderson participated in the Health Law Clinic assisting clients with Social Security, Medicare/Medicaid, and insurance matters.

Michael D. Bell

Michael Bell is an associate at Grant & Eisenhofer and focuses his practice on corporate governance, securities and consumer fraud litigation. Prior to joining Grant & Eisenhofer, Mr.

Bell was an associate at a New York firm defending class-action consumer fraud claims. Mr. Bell was previously an associate at the New York office of an international law firm where he represented clients in securities, bankruptcy, M&A, and other commercial litigation matters.

Mr. Bell earned his J.D., *magna cum laude*, from Brooklyn Law School in 2007 where he was a Notes and Comments Editor for the *Brooklyn Law Review* and a member of the 2006 National Team of the Moot Court Honor Society. He earned his M.A. in English Literature from Columbia University in 2001 and his B.A., *magna cum laude*, also in English Literature, from Columbia College in 1999.

Charles C. Bletsas

Charles Bletsas is an associate at Grant & Eisenhofer, where his primary area of practice is representing families and children in birth injury and birth trauma litigation.

Prior to joining G&E, Mr. Bletsas was a partner at a Chicago firm focusing on medical malpractice defense and general civil litigation. With a record of trial success spanning over 20 years, Mr. Bletsas' entire career has been heavily focused on birth trauma cases, having litigated traumatic birth injury claims such as hypoxic ischemic injuries, brachial plexus injuries, and neonatal complications.

Mr. Bletsas is also skilled in attorney malpractice claims involving fiduciary issues, litigating complex financial fraud claims, commercial contracts, and construction negligence disputes.

Mr. Bletsas received his J.D., *cum laude*, from Wayne State University, where he served as a Senior Articles Editor of the *Wayne Law Review*. He received his B.A. in economics from the University of Michigan.

Simona L. Bonifacic

Simona Bonifacic is an associate at Grant & Eisenhofer, where her focus is on complex pharmaceutical and medical device litigation. Prior to joining Grant & Eisenhofer, Ms. Bonifacic worked as corporate counsel on commercial real estate and contracts.

Ms. Bonifacic received her J.D. from Syracuse University College of Law in 1998. She is also a 1998 *magna cum laude* graduate of Maxwell School of Citizenship and Public Affairs where she obtained her M.S. in international relations. She received a bachelor's degree in 1994 from East Stroudsburg University in political science and philosophy.

Kimberly M. Brancato

Kim Brancato is an associate at Grant & Eisenhofer, where her primary area of practice is representing families and children in birth injury and birth trauma litigation.

Prior to joining G&E, Ms. Brancato worked at a Chicago firm focusing on personal injury and medical malpractice cases. She has a winning trial record and has handled every aspect of complex negligence cases, from pleadings and expert discovery, to mediation and trial.

Ms. Brancato was selected for inclusion to *Super Lawyers*' list of Rising Stars from 2017-2019.

Ms. Brancato received her J.D. from DePaul University and her B.S. from Illinois State - University in Political Science and Philosophy.

Leanne P. Brown-Pasquarello

Leanne Brown-Pasquarello is an associate at Grant & Eisenhofer where she focuses on sovereign and public entity representation, primarily in matters to redress systemic environmental contamination. She currently represents several state Attorneys General and municipalities in environmental litigation. In that role, she is prosecuting claims against Monsanto Co. arising out of that company's production, marketing, and sale of toxic PCBs, which now contaminate natural resources and municipal storm water systems throughout the nation; and against 3M Co. and other manufacturers of toxic firefighting foam laced with toxic PFAS chemicals, which now contaminate groundwater, drinking water, and other public resources. Mrs. Brown-Pasquarello also has experience in securities class actions, shareholder derivative actions, antitrust actions, and appraisal rights.

During her time with Grant & Eisenhofer, she has worked on litigation teams whose efforts resulted in significant awards for their clients, including the following:

- *In re Pfizer, Inc. Securities Litigation*, class action securities litigation, wherein it was alleged that Pfizer misrepresented the cardiovascular safety of its multi-billion-dollar arthritis drugs, and resulted in a \$486 million recovery.
- *In re Merck & Co., Inc. Vytarin/Zetia Securities Litigation*, a major securities fraud action against pharmaceutical industry titan, Merck & Co., Inc., that settled for \$215 million.
- *In re MyFord Touch Consumer Litigation*, a consumer class action on behalf of owners of Ford vehicles equipped with allegedly defective infotainment units, which resulted in relief valued at over \$33 million.

Prior to joining Grant & Eisenhofer, Ms. Brown-Pasquarello worked at a Philadelphia law firm on mass tort and complex civil litigation matters. She received her law degree from Widener University School of Law, where she wrote on The Law Forum, and was a member of ATLA. She received her B.A. degree in Political Science from University of Delaware, where she was a member of *Phi Sigma Pi* National Honor Society, and *Pi Sigma Alpha* National Political Science Honor Society. She served as Vice President of a political organization on campus.

Alice Cho Lee

Alice Cho Lee is an associate at Grant & Eisenhofer, where she works on securities fraud class actions and international litigation and arbitration cases.

Ms. Cho Lee is part of G&E's litigation team that represents institutional investor plaintiffs in U.S. and international securities actions and investment arbitrations. Current cases include actions against:

- Danske Bank, in a securities litigation in Denmark based on Danske Bank's massive money-laundering scheme and subsequent cover-up
- Republic of Cyprus, in an international investment arbitration before the Worldbank on behalf of almost one thousand Greek investors
- Petróleo Brasileiro ("Petrobras"), in an international securities litigation before Brazil's leading arbitration chamber
- Volkswagen and Porsche, in securities actions in Germany
- Banco Espirito Santo/Novo Banco, in several proceedings in Portugal
- Mitsubishi, in a securities litigation in Japan
- Postbank, in a securities action in Germany
- Steinhoff, in a securities damages action before the Amsterdam District Court and an Inquiry proceeding before the Netherlands' Enterprise Chamber
- BHP, in an Australian class action in which our class/group includes the class representative
- Toshiba, in a securities litigation in Japan

At G&E, Ms. Cho Lee served as a member of the co-lead counsel litigation team for several of the largest securities class actions in the United States including:

- Marsh & McLennan, a U.S. securities class action, settled for \$400M
- Merck (Vytarin), a U.S. securities class action that settled for \$215M
- JP Morgan Chase & Co., a U.S. securities class action that settled for \$150M

Ms. Cho Lee served on the board of the Korean American Lawyers Association of Greater New York (KALAGNY) for seven years and is an active member of the National Asian Pacific American Bar Association (NAPABA) and the Asian American Bar Association of New York (AABANY). During law school, Ms. Cho Lee interned as a law clerk for the Honorable Frederic Block, U.S. District Court, Eastern District of New York. She has also worked at the New York City Human Rights Commission and the Asian American Legal Defense and Education Fund.

Ms. Cho Lee graduated from Brooklyn Law School in 2004 and received a B.A. in English from the University at Albany.

Andrew N. Dodemaide

Andrew Dodemaide is an associate at Grant & Eisenhofer. Prior to joining G&E, Mr. Dodemaide worked at a law firm in Philadelphia where he practiced domestic and international securities litigation. Mr. Dodemaide also worked for a large complex litigation firm as an associate on the new matter development team.

Mr. Dodemaide received his B.A. from Rutgers University and earned his J.D. from Rutgers University School of Law, where he was the Editor-in-Chief of the *Rutgers Journal of Law and Public Policy*. While a law student, Mr. Dodemaide taught Constitutional Law at a high school in Camden, New Jersey through the Marshall Brennan Constitutional Literacy Project. Upon graduation, Mr. Dodemaide clerked for the Honorable Jack M. Sabatino at the New Jersey Superior Court, Appellate Division.

Kerry A. Dustin

Kerry Dustin is an associate at Grant & Eisenhofer, focusing on corporate securities, corporate governance, appraisal, antitrust, and consumer litigation.

Prior to joining Grant & Eisenhofer, Ms. Dustin focused her practice on intellectual property and patent and employment law. Ms. Dustin served as a law clerk for Onondaga County Resource Recovery Agency (OCRRA). She also did an internship at the Ontario County Attorney's Office where she was involved in drafting labor contracts and research.

Ms. Dustin is a Certified Mediator and holds a certificate in Conflict Management Strategies for the Workplace. Ms. Dustin received her law degree from Syracuse University College of Law where she was a member of the Community Law Development Clinic and Corporate Law Society. She received her B.S. in business administration with a marketing concentration from Le Moyne College in 2000.

Cheron D. Everett

Cheron Everett focuses on securities, antitrust, and complex pharmaceutical and medical device litigation as an associate at Grant & Eisenhofer. Ms. Everett is a 2007 graduate of the Widener University School of Law and a 2001 *magna cum laude* graduate from Temple University with a degree in journalism and public relations. She was a recipient of the Chadwick Memorial Scholarship and a Fred G. Dibona Moot Court participant.

Prior to joining Grant & Eisenhofer, Ms. Everett's focus was on pharmaceutical and securities litigation as well as workmen's compensation.

Tudor I. Farcas

Tudor Farcas is an associate at Grant & Eisenhofer where he focuses his practice on complex pharmaceutical and medical device litigation. Prior to joining Grant & Eisenhofer, Mr. Farcas was an associate at the Philadelphia office of a national defense litigation law firm defending general liability claims including mass tort, products liability, and personal injury. He also was a law clerk to the Honorable Mark I. Bernstein, assisting with complex proceedings in national mass tort cases regarding pharmaceutical products and medical devices.

Mr. Farcas earned his J.D. from Drexel University Thomas R. Kline School of Law in 2013, where he was a member of the Drexel Transactional Law Team. Mr. Farcas received his B.A. from Pennsylvania State University in 2008.

R. Alexander Gartman

Alexander Gartman is an associate at Grant & Eisenhofer where he concentrates on securities litigation, antitrust litigation, and appraisal matters. Representative of Mr. Gartman's casework is securities class action *In re Marsh & McLennan Securities Litigation* and antitrust action *Castro, et al. v. Sanofi Pasteur, Inc.*

Mr. Gartman received a B.B.A. in Finance in 1998 from The College of William and Mary, where he double majored in Economics. He graduated cum laude from Temple University School of Law in 2005.

Adam J. Gomez

Adam Gomez is an associate at Grant & Eisenhofer where he focuses on complex pharmaceutical, medical device litigation and environmental litigation. Prior to joining G&E, Mr. Gomez was an associate at a national defense litigation firm where he defended clients in catastrophic personal injury, products liability, professional liability, and civil rights litigation.

Mr. Gomez currently serves as Chair of the Insurance Committee representing residents and businesses harmed by the catastrophic gas explosions in Merrimack Valley of Massachusetts caused by the negligence of Columbia Gas and NiSource. He also serves as a Chair of the Discovery Committee in the *Gilead Tenofovir* Cases, California Judicial Council Coordinated Proceeding (JCCP) No. 5043, representing members of the HIV community injured by Gilead Sciences, Inc.'s negligent design of tenofovir-based antiretroviral medications. He is the Co-Chair of the American Association for Justice Tenofovir Litigation Group. Additionally, Mr. Gomez represents victims of the Paradise, California Camp Fire—the deadliest in the state's history—where plaintiffs allege that fires were sparked by aging, unsafe electrical infrastructure maintained by Pacific Gas & Electric.

Mr. Gomez earned his J.D. from Temple University James E. Beasley School of Law in 2013, where he was a Beasley Scholar and received awards for excellence in Constitutional Law and Outstanding Oral Advocacy in the Integrated Trial Advocacy Program. He received his B.A. in Government from Wesleyan University in 2010 where he served as Chair of the Student Judicial Board and President of Delta Kappa Epsilon.

Mr. Gomez is a member of the American Association for Justice, Hispanic Bar Association of Pennsylvania and Philadelphia Trial Lawyers Association. He was selected for inclusion in the 2018 list of “Rising Stars” in Pennsylvania *Super Lawyers*.

Lisa K. Grumbine

Lisa Grumbine is an associate at Grant & Eisenhofer, where she focuses her practice on consumer class action, appraisal rights and antitrust litigation. Ms. Grumbine also handles a wide range of securities and commercial litigation actions on behalf of institutional investors and consumers. Most recently, Ms. Grumbine was part of a team prosecuting state consumer claims against Volkswagen relating to its illegal “clean diesel” vehicles.

Prior to her legal career, Ms. Grumbine worked in the banking industry with a primary focus in ERISA and Defined Contribution Plan compliance and administration. Ms. Grumbine is a graduate of ABA National Employee Benefit Trust School.

Ms. Grumbine earned her J.D. from Temple University, Beasley School of Law in 1997 and her B.S. in Consumer Economics, *cum laude*, from University of Delaware in 1990.

Laina M. Herbert

Laina Herbert is an associate Grant & Eisenhofer focusing her practice on whistleblower/*qui tam* representation and corporate and commercial litigation. Ms. Herbert represents numerous relators in confidential whistleblower actions under the federal and various state False Claims Acts, pursuing misconduct in diverse fields including medical and mental healthcare, residential mortgage lending, defense contracting, retail and other industries. Prior to joining G&E, Ms. Herbert was senior counsel practicing complex litigation at a Delaware law firm. Ms. Herbert also has extensive experience representing corporations, their directors and stockholders in corporate and commercial litigation relating to fiduciary duties, mergers and acquisitions, corporate governance and other issues concerning Delaware law. Her experience also includes federal patent infringement and intellectual property litigation in the U.S. District Court for the District of Delaware.

Ms. Herbert is vice president of the board of directors of the Delaware 4-H Foundation and a member of the board of directors of the ACLU of Delaware. She is Content Editor of *The Journal of The Delaware State Bar Association*.

Ms. Herbert earned her J.D. *with honors* from the University of Maryland Francis King Carey School of Law in December 2004 where she served as an Associates Articles Editor of *The Business Lawyer*. She earned a B.S. in Biology, B.A. in Leadership Studies and minor in Women's Studies from the University of Richmond in 2000.

Chad B. Holtzman

Chad Holtzman is an associate at Grant & Eisenhofer, focusing his practice on recovering damages for businesses and consumers harmed by violations of the federal and state antitrust laws, including price-fixing and monopolization.

Currently, Chad is a member of leadership teams representing clients in high-profile antitrust cases in the pharmaceutical, financial services, and commodities industries, including: *In re Blue Cross Blue Shield Antitrust Litigation*, *In re London Silver Fixing, Ltd. Antitrust Litigation*, *In re Generic Pharmaceuticals Pricing Antitrust Litigation*, *In re Novartis and Par Antitrust Litigation (Exforge)*, *In re: Humira (Adalimumab) Antitrust Litigation*, and *In re: Lipitor Antitrust Litigation*, among others.

Prior to joining Grant & Eisenhofer, Mr. Holtzman worked as an associate at the Philadelphia office of a national Am Law 100 law firm where he defended corporate defendants in antitrust and other complex commercial litigation.

Mr. Holtzman is a member of the Committee to Support the Antitrust laws (COSAL), established to preserve and enhance the private enforcement of strong antitrust laws. He is a member of the American Antitrust Institute and the American Bar Association's Antitrust Division. Finally, Chad serves on the National Board for the Jewish National Fund Young Professionals Division as its Vice President. He is also a Board Member of the International Alliance for Child Literacy, a non-profit charity that empowers children by establishing libraries at orphanages.

Mr. Holtzman earned his J.D., *cum laude*, from Villanova University School of Law in 2009 where he was the Associate Editor for the *Villanova Environmental Law Journal*. Mr. Holtzman earned his B.S. in economics from Hamilton College in 2006.

Jonathan A. Ibarra

John Ibarra is an associate at Grant & Eisenhofer, where his primary area of practice is representing families and children in birth injury and birth trauma litigation. Prior to joining G&E, Mr. Ibarra worked at a Chicago law firm focusing on medical malpractice litigation, including obstetrics/gynecology and fetal demise, cardiology, neurology, radiology, general surgery, neurosurgery and internal/family medicine and trauma. He also previously worked at two other Chicago law firms practicing healthcare litigation and various types of other civil litigation.

Mr. Ibarra received his J.D. from University of Illinois in 2005 and his B.S. in business with an emphasis on legal studies from Indiana University in 2002. He is a member of the American Association for Justice, Illinois Trial Lawyers Association, and the Chicago Bar Association.

Lawrence P. Kempner

Lawrence Kempner is an associate at Grant & Eisenhofer, focusing on complex securities, regulatory and corporate governance cases. Prior to joining Grant & Eisenhofer, Mr. Kempner was engaged in private practice with a concentration in civil litigation.

Mr. Kempner graduated from Lehigh University in 1988 with a B.S. in marketing. He received his J.D. from the George Washington University National Law Center in 1991.

Edward M. Lilly

Edward Lilly focuses on intellectual property litigation, securities fraud and anti-trust class action litigation, Chancery litigation, and corporate governance matters as an associate at Grant & Eisenhofer. He has additional experience in consumer mass tort litigation, product liability litigation, and derivative class actions.

Mr. Lilly graduated in 1996 from Cornell Law School and served as an editor for the *LII Bulletin-NY* and *Cornell Journal of Law & Public Policy*. He received his M.S. in social psychology in 1993 from Purdue University and graduated *magna cum laude* from DePauw University with a B.A. in economics.

Mr. Lilly served as a clerk for the Honorable Thomas J. McAvoy of the U.S. District Court in Binghamton, New York.

Ken S. Massey

Ken Massey is an associate at Grant & Eisenhofer. Prior to joining G&E, Mr. Massey practiced consumer financial services, complex antitrust and commercial litigation at a leading financial services defense boutique and the Philadelphia office of a national law firm.

Mr. Massey is the immediate past president of the Asian Pacific American Bar Association of Pennsylvania and has previously served on the executive board of the Temple Law Alumni

Association. He has been selected three times by *Super Lawyers* as a Pennsylvania “Rising Star” and listed on the Pro Bono Roll of Honor for the First Judicial District of Pennsylvania.

Mr. Massey earned his J.D. from Temple University Beasley School of Law in 2004 and his B.A. in History from the University of Pennsylvania in 1999.

Julia R. McGrath

Julia McGrath is an associate at Grant & Eisenhofer, focusing her practice on antitrust litigation. Prior to joining G&E, Ms. McGrath was an associate at a Philadelphia-area law firm practicing antitrust class action litigation with a focus on cartels, commodities manipulation, benchmark price-fixing, and pharmaceutical pay-for-delay and price-fixing cases.

Prior to law school, Ms. McGrath had a successful career in government and politics. She worked on political campaigns at the local, state, and federal level. She’s advised top-tier congressional, gubernatorial, and U.S. Senate candidates in Pennsylvania and New Jersey, and served as the Finance Director for U.S. Senator Bob Casey. In 2013, she was appointed by President Obama to serve under the Mid-Atlantic Regional Administrator of the U.S. General Services Administration.

Ms. McGrath earned her J.D., *cum laude*, from Temple University Beasley School of Law, and her B.A. in History from Boston University.

Kevin M. Nadolny

Kevin Nadolny is an associate at Grant & Eisenhofer, focusing on securities litigation, antitrust matters, and consumer litigation.

Mr. Nadolny’s casework includes representing shareholders in such actions as: *In re Pfizer Inc. Securities Litigation* (\$486 million settlement); *In re News Corporation Shareholder Derivative Litigation* (\$139 million settlement); *In re Kinder Morgan Energy Partners, L.P. Derivative Litigation* (\$27.5 million settlement). He has also represented plaintiffs in antitrust matters such as: *In re Aggrenox Antitrust Litigation*; and *Alaska Electrical Pension Fund v. Bank of America* (concerning ISDA-fix price-fixing). Mr. Nadolny’s consumer litigation experience includes working as a member of the team prosecuting consumer protection claims against General Motors in relation to its allegedly faulty ignition switches.

He currently represents plaintiffs in *In re Blue Cross Blue Shield Antitrust Litigation* and *In re Generic Pharmaceuticals Pricing Antitrust Litigation*.

Mr. Nadolny is a 1998 graduate of the University of Minnesota. He received his J.D. and LL.M. (Transnational Law) from Temple University, Beasley School of Law.

Joseph P. Nearey

Joseph Nearey focuses on appraisal rights, complex securities, consumer, and antitrust litigation as an associate at Grant & Eisenhofer. He received his law degree in 2001 from Temple University School of Law, where he was a member of the Temple International and Comparative Law Journal. He attended the Temple University School of Law Semester in Japan and interned at a prominent Tokyo firm. He served as a summer intern for the Honorable James R. Cavanaugh of the Superior Court of Pennsylvania.

Mr. Nearey graduated *cum laude* from Hamilton College in 1997 with dual B.A.'s in English Literature and Government.

Jonathan D. Park

Jonathan Park is an associate at Grant & Eisenhofer, where he represents investors in complex litigation, including securities, stockholder derivative, and bondholder actions. In 2017, 2018, and 2019, Mr. Park was recognized by *Super Lawyers* as a "Rising Star" in the New York Metro area.

Mr. Park was a member of the teams that recovered \$150 million for stockholders in *In re JPMorgan Chase & Co. Securities Litigation* (S.D.N.Y.) in connection with the "London Whale" scandal, and that achieved substantial recoveries for opt-out plaintiffs in *In re Petrobras Securities Litigation* (S.D.N.Y.). He is currently representing investors in securities litigation against General Electric, Teva Pharmaceuticals, and Valeant Pharmaceuticals.

Mr. Park helped secure recovery on bondholder class claims against Caesars Entertainment, and is currently representing bondholders challenging the early redemption of bonds by CoBank and AgriBank. He also has experience advising on issues related to out-of-court restructuring of debt securities, including exchange transactions and redemptions, and bankruptcy-related and distressed litigation.

At the New York City Bar Association, Mr. Park serves on the Task Force on Puerto Rico and the New Lawyers Council, and he previously served on the International Human Rights Committee. He also serves on the board of his non-profit running club, the Dashing Whippets Running Team.

Mr. Park earned his J.D. in 2013 from Fordham University School of Law, where he served on the school's Moot Court Board as the Editor of the Jessup International Law Competition Team. During law school, he was a Crowley Scholar in International Human Rights, received the Archibald R. Murray Public Service Award, and interned with a refugee law project in Cairo, Egypt. Mr. Park received a B.A. in 2006 from Vassar College, where he majored in Africana Studies.

Minoti Patel

Minoti Patel is an associate at Grant & Eisenhofer where she focuses on securities litigation. With 17 years of legal experience, Ms. Patel practiced securities, pharmaceutical, and FCPA litigation prior to joining G&E. She also handled white collar, commercial litigation, employment, and intellectual property matters.

As an associate at a Washington, DC firm, Ms. Patel litigated a nationwide racial discrimination class action on behalf of African American managers, which settled for \$80 million plus injunctive relief.

Ms. Patel graduated from Harvard Law School in 2002 and received a B.A. from Duke University in 1998.

Leighanne E. Root

Leighanne Root is an associate at Grant & Eisenhofer, where her primary area of practice is representing families and children in birth injury and birth trauma litigation.

Prior to joining G&E, Ms. Root was an associate at a Chicago firm focusing on medical malpractice and complex litigation, where she was actively involved in numerous mediations and jury trials.

Ms. Root received her J.D. from Loyola University Chicago School of Law, where she received CALI awards for obtaining the highest grades in Legal Writing and Advocacy. She was also the recipient of the award for Best Advocate at the American Bar Association National Appellate Advocacy Competition. Ms. Root earned a B.A. in Classics with a minor in Philosophy from the University of Kentucky.

Raymond F. Schuenemann III

Raymond Schuenemann III is an associate at Grant & Eisenhofer.

Representative of Mr. Schuenemann's casework includes participation in securities class action *In re Pfizer Inc. Securities Litigation*, alleging Pfizer misrepresented the cardiovascular safety of its multi-billion-dollar arthritis drugs, resulting in a \$486 million settlement; and securities class action *In re Marsh & McLennan Consolidated Securities Litigation*, alleging that Marsh & McLennan and its officers, directors, auditors, and underwriters participated in a fraudulent scheme involving bid-rigging and secret agreements to steer business to certain insurance companies in exchange for kick-back commissions, resulting in a \$400 million settlement. Mr. Schuenemann was also involved in antitrust class action *In re Titanium Dioxide Antitrust Litigation*, where direct purchasers of Titanium Dioxide alleged that E.I. DuPont de Nemours and Company, Huntsman International and other defendants conspired to fix prices at which the chemical powder was sold in the United States, resulting in a series of settlements with defendants totaling \$163 million.

After graduating from law school, Mr. Schuenemann was an associate attorney at a central Pennsylvania law firm where he worked on matters related to employment, real estate, tax, and healthcare law. Prior to his legal career, Mr. Schuenemann was an investment accountant in the mutual fund sector where he provided accounting services for numerous bond and equity funds. Mr. Schuenemann was also employed as an internal auditor in both the finance and banking sectors.

Mr. Schuenemann is active in his community and spent many years as a volunteer pro-bono attorney at Mid Penn Legal Services where he defended low-income clients from debt collection

actions. Additionally, Mr. Schuenemann spent four years as the Chairman of the Board of the Reading Area Water Authority, two years as an Executive Board Member of the Reading Redevelopment Corporation, and two years as the Vice President of The City of Reading Charter Board.

Mr. Schuenemann received his J.D. from Widener University School of Law in 2005 and is a 1999 graduate of West Chester University where he earned a B.S. in Finance.

Kimberly B. Schwarz

Kimberly Schwarz is an associate at Grant & Eisenhofer. She focuses her practice on complex pharmaceutical and medical device litigation. Ms. Schwarz earned her law degree from Rutgers School of Law in 2010. She graduated with high honors from Rutgers University School of Business in 2002 where she received her B.S. in Business Management.

Tracy L. Sepehriazar

Tracy Sepehriazar is an associate at Grant & Eisenhofer who focuses on complex securities fraud litigation in class action cases, as well as appraisal actions. She also has experience handling cases asserting claims under the False Claims Acts. Ms. Sepehriazar received her law degree from the University of Houston Law Center in 2003, where she completed an externship at the Methodist Health Care System. Before joining Grant & Eisenhofer, Ms. Sepehriazar focused her practice on the area of health law. Upon graduating from law school, she worked at a mid-sized firm in Houston where she concentrated primarily on asbestos litigation. She also worked for a small transactional health law firm in San Antonio, Texas.

Ms. Sepehriazar received her B.S. in Business Administration with a Concentration in International Business Management from Goldey-Beacom College in 1997, where she graduated *magna cum laude*. Prior to entering law school, Ms. Sepehriazar gained business experience as an analyst at JP Morgan. Upon relocating to Texas, she continued to pursue a career in the financial industry while obtaining her law degree. Ms. Sepehriazar is a member of the Delaware Bar Association.

Shannon T. Somma

Shannon Somma is an associate at Grant & Eisenhofer. Her focus is on antitrust, and she has experience in appraisals and securities fraud class actions. She has also worked on cases in intellectual property, pharmaceutical, and environmental litigation.

Ms. Somma graduated in 1999 from the University of Delaware with a B.A. degree in psychology, and thereafter received her J.D. degree from Widener University School of Law in 2005.

Charles C. Sweedler

Charles Sweedler is an associate at Grant & Eisenhofer, focusing on securities fraud and shareholder litigation. Mr. Sweedler received his J.D. from William & Mary Law School, where he was Publication Editor of the *William & Mary Law Review*.

Before joining Grant & Eisenhofer, Mr. Sweedler was General Counsel for a Philadelphia-based non-profit organization. Previously, he was an associate attorney at two Philadelphia law firms, where he focused on antitrust, consumer protection, and other complex class action litigation.

Mr. Sweedler received his B.A. from Cornell University, where he was a history major. After receiving his M.Ed. from the University of Maryland and before entering law school, Mr. Sweedler was a teacher in the Washington, D.C. area.

Vivek Upadhyia

Vivek Upadhyia is an associate at Grant & Eisenhofer, focusing on securities, appraisal, whistleblower/*qui tam* and complex pharmaceutical and medical device litigation.

Mr. Upadhyia is currently representing clients in a derivative suit against Tesla's board of directors and has previously represented investors challenging mergers, including an action against Regency Energy Partners pending in the Delaware Court of Chancery. Mr. Upadhyia was also involved in *In re JPMorgan Chase & Co Securities Litigation* (S.D.N.Y.), which resulted in a \$150 million settlement. His other recent work includes Delaware Chancery Appraisal cases *In re Appraisal of Jarden Corporation* and *In re Appraisal of Solera Holdings, Inc.* Additionally, Mr. Upadhyia worked on multi-district litigation involving prescription drugs such as Xarelto and Zofran.

Mr. Upadhyia received his J.D. from Emory University School of Law, where he served as a managing editor for the *Emory Law Journal*. He received his B.A. in law and political science from the University of Utrecht in the Netherlands, and was born and raised in India.

Viola Vetter

Viola Vetter is an associate at Grant & Eisenhofer where she focuses on sovereign and public entity representation, primarily in matters seeking to redress environmental contamination. Ms. Vetter currently represents several state Attorneys General and municipalities in environmental litigation. In that role, she is prosecuting claims against Monsanto Co. arising out of that company's production, marketing, and sale of toxic PCBs, which now contaminate natural resources and municipal stormwater systems throughout the nation, and against 3M Co. and other manufacturers of toxic firefighting foam laced with toxic PFAS chemicals, which now contaminate groundwater, drinking water, and other public resources. Ms. Vetter also represents investors in corporate governance and securities litigation, including in cross-border disputes.

Prior to joining Grant & Eisenhofer, Ms. Vetter was an associate at an international law firm, resident in Philadelphia, representing corporate clients in complex commercial, consumer and *qui tam* matters in state and federal courts.

Ms. Vetter earned her J.D. from Temple University Beasley School of Law in 2007, where she was a member of the *Temple Political & Civil Rights Law Review*. She received her B.S. in International Business and Political Philosophy, *magna cum laude*, from Elizabethtown College in 2004.

Ms. Vetter was selected to the 2015-2016 *Pennsylvania Super Lawyers* Rising Stars list for Business Litigation. She is fluent in English and German.

Jason H. Wilson

Jason Wilson is an associate at Grant & Eisenhofer where he focuses on sovereign and public entity representation, primarily in matters to address the systemic environmental contamination of public resources. Currently, Mr. Wilson is prosecuting claims against Monsanto Co. arising out of that company's production, marketing, and sale of toxic PCBs, which now contaminate natural resources and municipal stormwater systems throughout the nation, and against 3M Co. and other manufacturers of toxic PFAS chemicals, which contaminate groundwater, drinking water, and other public resources. Mr. Wilson also represents investors and whistleblowers in corporate governance and securities litigation.

Prior to joining Grant & Eisenhofer, Mr. Wilson was an associate at an international law firm, resident in Philadelphia, defending shareholder disputes, consumer class actions, antitrust, bankruptcy, environmental litigation, and government investigations related to the False Claims Act, Anti-Kickback Act and Foreign Corrupt Practices Act. Regarding his experience in shareholder disputes, Mr. Wilson defended numerous securities class actions, derivative suits and various shareholder requests for books and records. Before that, he spent three years in the litigation department of a large New York law firm. Mr. Wilson also served as a law clerk to Judge William H. Walls of the US District Court for the District of New Jersey.

Mr. Wilson earned his J.D. from Columbia Law School in 2004 where he was a Harlan Fisk Stone Scholar, was awarded the Alfred S. Forsyth Prize for dedication to the advancement of environmental law, and served as Editor-in-Chief of the *Columbia Environmental Law Journal*. He received his B.A. in History and a concentration in Environmental Science from Williams College in 1999.

Ivan B. Woods

Ivan Woods is an associate at Grant & Eisenhofer, focusing on securities, appraisal and environmental litigation. He was part of G&E teams whose efforts resulted in significant awards for their clients, including *In re JP Morgan Chase & Co. Securities Litigation* (\$150 million recovery) and the \$1 billion settlement in the *Royal Bank of Scotland* case in the United Kingdom.

Prior to joining Grant & Eisenhofer, Mr. Woods worked as a consultant for several national law firms and was on the claim management and legal staff of several New Jersey insurance companies where he supervised fraud and training divisions as well as focused on corporate law and regulatory compliance.

Mr. Woods earned his J.D. from Rutgers School of Law, Newark in 1997 and his B.S. in education from Auburn University in 1976. Mr. Woods is a member of the New Jersey State Bar Association.

Selected Institutional Client Representations

G&E has represented or is currently representing a number of institutional investors in major securities fraud actions, shareholder derivative suits, other breach-of-fiduciary-duty cases and related ancillary proceedings around the country. Some of the Firm's cases include:

(A) In Securities Fraud Litigation:

(1) CellStar

In one of the earliest cases filed after the enactment of PSLRA, the State of Wisconsin Investment Board ("SWIB") was designated lead plaintiff and G&E was appointed lead counsel in *Gluck v. CellStar Corp.*, 976 F.Supp. 542 (N.D.Tex. 1997). The cited opinion is widely considered the landmark on standards applicable to the lead plaintiff/lead counsel practice under PSLRA. (See, especially, *In re Cendant Corp. Litig.*, 2001 WL 980469, at *40, *43 (3d Cir. Aug. 28, 2001), citing the CellStar case.) After the CellStar defendants' motion to dismiss failed and a round of discovery was completed, the parties negotiated a \$14.6 million settlement, coupled with undertakings on CellStar's part for significant corporate governance changes as well. With SWIB's active lead in the case, the class recovery, gross before fees and expenses, was approximated to be 56% of the class' actual loss claims, about 4 times the historical 14% average gross recovery in securities fraud litigation. Because of the competitive process that SWIB had undertaken in the selection of counsel, resulting in a contingent fee percentage significantly less than the average 31% seen historically, the net recovery to the class after all claims were submitted came to almost 50% of actual losses, or almost 5 times the average net recovery.

(2) Pfizer

G&E was class counsel in a certified federal securities class action against Pfizer and certain of its former officers and directors. Plaintiffs alleged that Pfizer affirmatively misrepresented the cardiovascular safety of its multi-billion-dollar arthritis drugs, Celebrex and Bextra, and actively concealed adverse safety information concerning the products in order to win market share from Merck's competing Cox-2 drug, Vioxx. In 2004 and 2005, when the truth about the cardiovascular risks of Celebrex and Bextra was finally revealed, Pfizer shareholders collectively lost billions of dollars. Plaintiffs also alleged that certain former officers and directors of Pfizer illegally sold shares of Pfizer stock during the class period while in possession of material, non-public information concerning the drugs.

The case was extensively litigated for nearly 10 years, with millions of pages of documents produced and more than 50 depositions taken. Prior to the beginning of merits discovery, the parties engaged in a Daubert proceeding in which Pfizer argued that there was no scientific basis for a claim that Celebrex and Bextra were associated with adverse cardiovascular effects. Both sides submitted extensive

expert reports and, after a 5 day trial, the Court completely rejected Pfizer's challenges to Plaintiffs' expert testimony. Defendants' motion for summary judgment was denied in most respects, although the Court held that Pfizer could not be held liable for a few statements made by its co-promoters concerning the drugs. In 2014, however, the Court granted Defendants' motion to exclude the testimony of Plaintiffs' expert concerning damages and causation, Professor Daniel Fischel, and thereafter granted summary judgment for Defendants because without Fischel's testimony, Plaintiffs could not prove damages or loss causation. Plaintiffs appealed to the United States Court of Appeals for the Second Circuit, and on April 12, 2016, the Court of Appeals reversed. The Court of Appeals held that the District Court abused its discretion in excluding Fischel's testimony and further held that the District Court's erred in granting summary judgment to Defendants concerning the statements made by Pfizer's co-promoter. Defendants moved in the Court of Appeals for rehearing *en banc*. While that motion was pending, the parties agreed on a settlement of the litigation providing for a cash payment by Pfizer of \$486 million. The parties then jointly moved, and the Court of Appeals agreed, to hold the rehearing petition in abeyance pending the District Court's consideration of the proposed settlement. The District Court held a conference on September 13, 2016 to consider whether to grant preliminary approval to the settlement and authorize the transmission of notice of the settlement to class members. The settlement was preliminarily approved on September 16, 2016, and on December 21, 2016, final approval was obtained. *In re Pfizer Inc. Securities Litigation*, SD-NY, No. 04-9866.

(3) **DaimlerChrysler**

Florida State Board of Administration was appointed lead plaintiff and G&E co-lead counsel in the PSLRA class action on behalf of shareholders of the former Chrysler Corporation who exchanged their shares for stock in DaimlerChrysler in Chrysler's 1998 business combination with Daimler-Benz AG which was represented at the time as a "merger of equals." Shortly before trial, the defendants agree to a \$300 million cash settlement, among the largest securities class action settlements since the enactment of the PSLRA. *In re DaimlerChrysler Securities Litigation*, D. Del., C.A. No. 00-0993.

(4) **Oxford Health Plans**

Public Employees' Retirement Association of Colorado ("ColPERA") engaged G&E to represent it to seek the lead plaintiff designation in the numerous securities fraud actions that were consolidated into *In re Oxford Health Plans, Inc., Securities Litig.*, S.D.N.Y., MDL Docket No. 1222 (CLB). The court ordered the appointment of ColPERA as a co-lead plaintiff and G&E as a co-lead counsel. G&E and its co-leads filed the Consolidated Amended Complaint. Memorandum opinions and orders were entered denying defendants' motions to dismiss (see 51 F.Supp. 2d 290 (May 28, 1999) (denying KPMG motion) and 187 F.R.D. 133 (June 8, 1999) (denying motion of Oxford and individual director

defendants)). The case settled for \$300 million, another settlement negotiated by G&E that is among the largest settlements since the enactment of the PSLRA.

(5) **Dollar General**

The U.S. District Court for the Middle District of Tennessee ordered the appointment of Florida State Board of Administration and the Teachers' Retirement System of Louisiana as lead plaintiffs and G&E as co-lead counsel in a PSLRA and Rule 10b-5 case against the defendant company, its accountants, and individual insiders who allegedly issued false and misleading statements over an alleged 3-year Class Period and failed to disclose adverse facts about the company's financial results. Settlements were approved involving a cash payment of \$162 million from the company and the individual defendants, an additional \$10.5 million from Deloitte & Touche, LLP (Dollar General's accountants), and beneficial governance reforms for Dollar General. *In re Dollar General Securities Litigation*, M.D. Tenn., No. 3:01-0388, orders dated July 19, 2001 and September 29, 2003.

(6) **Just For Feet**

G&E represented the State of Wisconsin Investment Board ("SWIB") in a federal securities class action against certain officers and directors of Just For Feet, Inc., and against Just For Feet's auditors, in the Northern District of Alabama. That action arose out of the defendants' manipulation of the company's accounting practices to materially misstate the company's financial results. Having been appointed co-lead plaintiff, SWIB, with G&E as its counsel, took primary responsibility for the case. (*SWIB v. Ruttenberg, et al.*, N.D. Ala., CV 99-BU-3097-S and 99-BU-3129-S, 102 F. Supp. 2d 1280 (N.D. Ala. 2000)). SWIB obtained a policy limits settlement with the individual defendants' D&O carrier and an additional \$7.4 million from Just For Feet's auditor, for a recovery totaling approximately \$32 million.

(7) **Waste Management**

G&E filed a non-class federal securities action against Waste Management, Inc., its former and current directors, and the company's accountants in the Northern District of Florida, on behalf of Lens Investment Management, LLC and Ram Trust Services, Inc. The complaint alleged that Waste Management had, over a five-year period, issued financial statements and other public statements that were materially false and misleading due to the defendants' fraudulent and improper accounting manipulations. G&E also filed non-class actions in Illinois state court, asserting similar claims on behalf of the Florida State Board of Administration ("FSBA") and the Teachers' Retirement System of Louisiana. After G&E successfully defeated the defendants' motions to dismiss FSBA's complaint in state court, FSBA's cause of action was transferred to the Northern District of Florida. At the point where there were competing motions for summary judgment pending, G&E successfully negotiated a settlement pursuant to which each plaintiff received several times what it would have received in the class action.

Florida State Board of Administration, Ram Trust Services, Inc. and Lens Investment Management, LLC v. Waste Management, Inc., et al., N.D.Fla., No. 4:99CV66-WS, amended complaint filed June 21, 1999; and *Teachers' Retirement System of Louisiana v. Waste Management, Inc., et al.*, Circuit Ct., Cook Co. [Ill.], No. 98 L 06034, complaint filed May 18, 1999.

(8) **Total Renal Care**

In June 1999, the Louisiana State Employees' Retirement System and Teachers' Retirement System of Louisiana were appointed as Lead Plaintiffs in a federal securities class action against Total Renal Care ("TRC") and certain of its officers and directors, in the U.S. District Court for the Central District of California. G&E served as Plaintiffs' Lead Counsel. Plaintiffs filed their Corrected Consolidated Amended Complaint against the defendants, alleging, *inter alia*, that the defendants manipulated TRC's financial statements so as to materially overstate TRC's revenues, income and assets and to artificially inflate TRC's stock price. G&E negotiated a settlement requiring TRC's payment of \$25 million into a settlement fund for the class and the company's adoption of certain internal corporate governance policies and procedures designed to promote the future accountability of TRC's management to its stockholders. At the time of the settlement, this amount represented 33% of the value of the Company's shares. *In re Total Renal Care Securities Litigation*, C.D. Cal., Master File No. CV-99-01745 CBM.

(9) **Safety-Kleen**

G&E was sole lead counsel for the plaintiffs in a federal securities class action and a series of related individual actions against former officers, directors, auditors and underwriters of Safety-Kleen Corporation, who are alleged to have made false and misleading statements in connection with the sale and issuance of Safety-Kleen bonds. *In re Safety-Kleen Corp. Bondholders Litig.*, D.S.C., No. 3:00-CV-1145-17, consolidated complaint filed January 23, 2001. In March of 2005, after a jury had been selected for trial, the auditor defendant settled with the class and individual claimants for \$48 million. The trial then proceeded against the director and officer defendants. After seven weeks of trial, the director defendants settled for \$36 million, and the court entered judgment as a matter of law in favor of the class and against the company's CEO and CFO, awarding damages of \$192 million.

(10) **Styling Technology Corporation**

G&E represented funds managed by Conseco Capital Management, Inc., Credit Suisse Asset Management, Pilgrim American Funds and Oppenheimer Funds, Inc. in a securities action brought in May 2001, asserting both federal (1933 Act) and state claims brought in the Superior Court of California. The suit alleged that certain former officers, as well as the independent auditors, of Styling Technology Corporation made false and misleading statements in connection with the sale and issuance of Styling Technology bonds. Styling Technology filed for bankruptcy

protection under Chapter 11 in August 1999. In October 2000, discovery of accounting irregularities and improperly recognized revenue forced the Company to restate its financial statements for the years 1997 and 1998. Plaintiffs, owning \$66.5 million of the total \$100 million in bonds sold in the offering, settled the case for a recovery representing approximately 46% of the losses suffered by the client funds that they manage. *Franklin High Income Trust, et al. v. Richard R. Ross, et al.*, Cal. Super., San Mateo Co. [Calif.], Case No: 415057, complaint filed November 28, 2000.

(11) Tyco

G&E served as co-lead counsel representing co-lead plaintiffs Teachers' Retirement System of Louisiana and Louisiana State Employees' Retirement System in a securities class action against Tyco International Ltd. and PricewaterhouseCoopers LLP. The complaint alleged that the defendants, including Tyco International, Dennis Kozlowski, and other former executives and directors of Tyco and PricewaterhouseCoopers, made false and misleading public statements and omitted material information about Tyco's finances in violation of Sections 10(b), 14, 20A and 20(a) of the Securities Exchange Act of 1934. Tyco agreed to fund \$2.975 billion in cash to settle these claims, representing the single largest payment from any corporate defendant in the history of securities class action litigation. PricewaterhouseCoopers also agreed to pay \$225 million to settle these claims, resulting in a total settlement fund in excess of \$3.2 billion.

(12) Global Crossing

Ohio Public Employees' Retirement System and the Ohio Teachers' Retirement System were appointed lead plaintiff and G&E was appointed sole lead counsel in a securities class action against Global Crossing, Ltd. and Asia Global Crossing, Ltd. *In re Global Crossing, Ltd. Securities & "ERISA" Litig.*, MDL Docket No. 1472. In November 2004, the Court approved a partial settlement with the Company's former officers and directors, and former outside counsel, valued at approximately \$245 million. In July 2005, the Court approved a \$75 million settlement with the Citigroup-related defendants (Salomon Smith Barney and Jack Grubman). In October 2005, the Court approved a settlement with Arthur Andersen LLP and all Andersen-related defendants for \$25 million. In October 2006, the Court approved a \$99 million settlement with various financial institutions. In total, G&E recovered \$448 million for investors in Global Crossing.

(13) Telxon Corporation

G&E filed a federal securities and common law action against Telxon Corporation, its former officers and directors and its accountants in the Northern District of Ohio on behalf of Wyser-Pratte Management Co., Inc., an investment management firm. Following mediation, G&E negotiated a settlement of all claims. *Wyser-Pratte Management Co., Inc. v. Telxon Corp., et al.*, N.D. Ohio, Case No. 5:02CV1105.

(14) **Hayes Lemmerz**

G&E served as lead counsel to plaintiffs and class members who purchased or acquired over \$1 billion in bonds issued by Hayes Lemmerz International, Inc. G&E negotiated a settlement worth \$51 million. *Pacholder High Yield Fund, Inc. et al. v. Ranko Cucoz et al.*, E.D. Mich., C.A. No. 02-71778.

(15) **Asia Pulp and Paper**

On behalf of bondholders of various subsidiaries of Indonesian paper-making giant Asia Pulp and Paper (“APP”), G&E filed an action alleging that the bondholders were defrauded by APP’s financial statements which were inflated by nearly \$1 billion in fictitious sales. Defendants’ motions to dismiss were denied. *Franklin High Income Trust, et al. v. APP Global Ltd., et al.*, N.Y. Sup. Ct., Trial Div., Index No. 02-602567. The matter was resolved through a confidential settlement.

(16) **Alstom**

Louisiana State Employees’ Retirement System was appointed as co-lead plaintiff and G&E was appointed co-lead counsel in a class action against Alstom SA, a French corporation engaged in power generation, transmission and distribution in France. The suit alleges that Alstom and other defendants made false and misleading statements concerning the growth and financial performance of its transportation subsidiary. G&E achieved a settlement in the amount of \$6.95 million. *In re Alstom SA Sec. Litig.*, S.D.N.Y. 03-cv-6595.

(17) **Parmalat**

G&E was co-lead counsel in this securities class action arising out of a multi-billion dollar fraud at Parmalat, which the SEC described as “one of the largest and most brazen corporate financial frauds in history.” Settlements exceeding \$110 million were reached. *In re Parmalat Sec. Litig.*, S.D.N.Y. 04-MDL-1653.

(18) **Marsh & McLennan**

G&E was co-lead counsel for the class of former Marsh & McLennan shareholders in this federal securities class action alleging that the company, its officers, directors, auditors, and underwriters participated in a fraudulent scheme involving, among other things, bid-rigging and secret agreements to steer business to certain insurance companies in exchange for “kick-back” commissions. After five years of litigation, G&E achieved a \$400 million settlement on behalf of the class. *In re Marsh & McLennan Companies, Inc. Sec. Litig.*, S.D.N.Y. 04-cv-8144.

(19) **Hollinger International**

G&E was co-lead counsel in this securities class action arising out of a company scandal at Hollinger International, Inc. which involves payment of millions of dollars to certain executives, including the company's former CEO, Lord Conrad Black, relating to sales of company assets. G&E negotiated a settlement with Hollinger in the amount of \$37.5 million. *In re Hollinger International Inc. Securities Litigation*, N.D. Ill. 04-C-0834.

(20) **General Motors**

G&E served as co-lead counsel in a securities class action against GM, arising from alleged false statements in GM's financial reports. After about two and a half years of litigation, a settlement was reached with GM for \$277 million, with GM's auditor, Deloitte & Touche contributing an additional \$26 million. The combined \$303 million settlement ranked among the largest shareholder recoveries of 2008. *In re General Motors Corp. Sec. Litig.*, E.D. Mich., MDL No. 1749.

(21) **Delphi**

Delphi is an automotive company that was spun off of General Motors. The company failed as a stand-alone entity, but concealed its failure from investors. G&E's client, one of the largest pension funds in the world, served as a lead plaintiff, and G&E served as co-lead counsel in this securities class action, which produced settlements totaling \$325 million from Delphi, its auditor and its director and officers liability insurer. *In re Delphi Corporation Securities Derivative & ERISA Litigation*, E.D. Mich., MDL No. 1725.

(22) **Refco**

A mere two months after going public, Refco admitted that its financials were unreliable because the company had concealed that hundreds of millions of dollars of uncollectible receivables were owed to the company by an off-balance sheet entity owned by the company's CEO. G&E served as a co-lead counsel and G&E's client, PIMCO, was a co-lead plaintiff. The case resulted in recoveries totaling \$422 million for investors in Refco's stock and bonds (including \$140 million from the company's private equity sponsor, over \$50 million from the underwriters, and \$25 million from the auditor). *In re Refco, Inc. Securities Litigation*, S.D.N.Y., No. 05 Civ. 8626.

(23) **Sprint**

G&E represented lead plaintiff institutional investor Carlson Capital, L.P. in this class action suit against Sprint Corporation and its former CEO and directors for breach of fiduciary duty in the consolidation of two separate tracking stocks. In December 2007, a \$57.5 million settlement was approved. *In re Sprint Corporation Shareholder Litigation*, D. Kan., No. 04 CV 01714.

(B) In Derivative and Other Corporate Litigation:

(1) Digex

This case resulted in a settlement of over \$400 million, the largest reported settlement in the history of Delaware corporate litigation. G&E represented the lead plaintiff, TCW Technology Limited Partnership, in alleging that Digex, Inc.'s directors and majority stockholder (Intermedia, Inc.) breached their fiduciary duties in connection with WorldCom's proposed \$6 billion acquisition of Intermedia. Among other issues, WorldCom was charged with attempting to usurp a corporate opportunity that belonged to Digex and improperly waiving on Digex's behalf the protections of Delaware's business combination statute. Following G&E's argument on a motion to preliminarily enjoin the merger, the Court issued an opinion declining to enjoin the transaction but acknowledging plaintiffs' likelihood of success on the merits. *In re Digex, Inc. Shareholders Litigation*, C.A. No. 18336, 2000 WL 1847679 (Del. Ch. Dec. 13, 2000). The case settled soon thereafter.

(2) UnitedHealth Group

G&E represented the Ohio Public Employees Retirement System, State Teachers Retirement System of Ohio, and Connecticut Retirement Plans and Trust Funds as lead plaintiffs in a derivative and class action suit in which G&E successfully challenged \$1.2 billion in back-dated options granted to William McGuire, then-CEO of health care provider UnitedHealth Group. This was among the first – and most egregious – examples of options backdating. G&E's case produced a settlement of \$922 million, the largest settlement in the history of derivative litigation in any jurisdiction. *In re UnitedHealth Group Inc. Shareholder Derivative Litig.*, C.A. No. 06-cv-1216 (D. Minn.)

(3) AIG

In what was, at the time, the largest settlement of derivative shareholder litigation in the history of the Delaware Chancery Court, G&E reached a \$115 million settlement in a suit against former executives of AIG for breach of fiduciary duty. The case challenged hundreds of millions of dollars in commissions paid by AIG to C.V. Starr & Co., a privately held affiliate controlled by former AIG Chairman Maurice "Hank" Greenberg and other AIG directors. The suit alleged that AIG could have done the work for which it paid Starr, and that the commissions were simply a mechanism for Greenberg and other Starr directors to line their pockets. *Teachers' Retirement System of Louisiana v. Greenberg, et al.*, C. A. No. 20106-VCS (Del. Ch.).

(4) **Genentech**

When Swiss healthcare company Roche offered to buy out biotech leader Genentech Inc. for \$43.7 billion, or \$89 per share, G&E filed a derivative claim on behalf of institutional investors opposed to the buyout. With the pressure of the pending litigation, G&E was able to reach a settlement that provided for Roche to pay \$95 per share, representing an increase of approximately \$3 billion for minority shareholders. *In re Genentech, Inc. Shareholders Litig.*, C.A. No. 3911-VCS (Del. Ch.).

(5) **Willamette**

In January 2002, at the request of Wyser-Pratte Management Co., Inc. and others, G&E filed a shareholder derivative action in Oregon state court claiming that the board of Willamette Industries, Inc. breached its fiduciary duties by attempting to cause Willamette to acquire the asbestos-ridden building products division of Georgia-Pacific Company as part of a scorched-earth effort to defeat a hostile takeover of Willamette by its chief competitor, Weyerhaeuser Company. G&E obtained an expedited hearing on its motion for a preliminary injunction and obtained an agreement from Willamette at the hearing not to consummate any deal with Georgia-Pacific without providing prior notice to G&E. Almost immediately thereafter, and after years of fighting against Weyerhaeuser's takeover attempts, the Willamette board relented and agreed to sell the company to Weyerhaeuser. *Wyser-Pratte Management Co., Inc. & Franklin Mutual Advisors v. Swindells, et al.*, No. 0201-0085 (Ore. Cir. Ct.).

(6) **Medco Research**

In January 2000, G&E filed a shareholder derivative action on behalf of State of Wisconsin Investment Board against the directors of Medco Research, Inc. in Delaware Chancery Court. The suit alleged breach of fiduciary duty in connection with the directors' approval of a proposed merger between Medco and King Pharmaceuticals, Inc. G&E was successful in obtaining a preliminary injunction requiring Medco to make supplemental and corrective disclosures. Because of G&E's efforts, the consideration to Medco's stockholders increased by \$4.08 per share, or \$48,061,755 on a class-wide basis. *State of Wisconsin Investment Board v. Bartlett, et al.*, C.A. No. 17727, 2000 WL 193115 (Del. Ch. Feb. 9, 2000).

(7) **Occidental Petroleum**

G&E represented Teachers' Retirement System of Louisiana and served as co-counsel in a shareholders' derivative suit against the directors of Occidental Petroleum Corporation, challenging as corporate waste the company's excessive compensation arrangements with its top executives. Filed in California state court, the case settled when the company agreed to adopt California Public Employees' Retirement System's model principles of corporate governance and undertook to reconstitute its key committees so as to meet the tests of

independence under those principles. *Teachers' Retirement System of Louisiana v. Irani et al.*, No. BC1850009 (Cal. Super.).

(8) Staples, Inc.

On behalf of Teachers' Retirement System of Louisiana, G&E challenged Staples, Inc.'s proposed "recapitalization" plan to unwind a tracking stock, Staples.com, which it created in 1998. G&E obtained a preliminary injunction against the deal and the deal terms were ultimately altered resulting in a \$15-\$20 million gain for shareholders. Additional disclosures were also required so that shareholders voted on the challenged transaction based on a new proxy statement with substantial additional disclosures. *In re Staples, Inc. Shareholders Litigation*, C.A. No. 18784, 2001 WL 640377 (Del. Ch. June 5, 2001).

(9) SFX/Clear Channel Merger

G&E filed a class action on behalf of stockholders of SFX, challenging the merger between SFX and Clear Channel. While the SFX charter required that in any acquisition of SFX all classes of common stockholders be treated equally, the merger, as planned, provided for approximately \$68 million more in consideration to the two Class B stockholders (who happened to be the senior executives of SFX) than to the public stockholders. The merger was structured so that stockholders who voted for the merger also had to vote to amend the Charter to remove the non-discrimination provisions as a condition to the merger. G&E negotiated a settlement whereby \$34.5 million more was paid to the public stockholders upon closing of the merger. This was more than half the damages alleged in the Complaint. *Franklin Advisers, Inc., et al. v. Sillerman, et al.*, C.A. No. 17878 (Del. Ch.).

(10) Lone Star Steakhouse & Saloon

G&E filed a derivative lawsuit on behalf of California Public Employees' Retirement System ("CALPERS") against Lone Star's former CEO, Jamie Coulter, and six other Lone Star directors. The suit alleged that the defendants violated their fiduciary duties in connection with their approval of the company's acquisition of CEI, one of Lone Star's service providers, from Coulter, as well as their approvals of certain employment and compensation arrangements and option repricing programs. Before filing the suit, G&E had assisted in CALPERS in filing a demand for books and records pursuant to Section 220 of the Delaware General Corporation Law. The company's response to that demand revealed the absence of any documentation that the board ever scrutinized transactions between Lone Star and CEI, that the board negotiated the purchase price for CEI, or that the board analyzed or discussed the repricing programs. In August 2005, the Court approved a settlement negotiated by G&E whereby Lone Star agreed to a repricing of options granted to certain of its officers and directors, payments from certain of the officers and directors related to option grants, and a \$3 million payment from Lone Star's director and officer insurance policy. Lone Star further acknowledged that the lawsuit was one of the significant factors considered in its

adoption of certain corporate governance reforms. *California Public Employees' Retirement System v. Coulter, et al.*, C.A. No. 19191 (Del. Ch.).

(11) **Siebel**

The issue of excessive executive compensation has been of significant concern for investors, yet their concerns have remained largely unaddressed due to the wide discretion afforded corporate boards in establishing management's compensation. G&E effected a sea change in the compensation policies of Siebel Systems, a leading Silicon Valley-based software developer long considered to be an egregious example of executive compensation run amok, and caused Thomas Siebel, the company's founder and CEO, to cancel 26 million options with a potential value of \$54 million. Since the company's founding in 1996, Siebel Systems had paid Mr. Siebel nearly \$1 billion in compensation, largely in the form of lavish stock options that violated the shareholder-approved stock option plan. In addition, the company had paid its directors millions of dollars for their service on the board, also in the form of stock options, at levels exponentially higher than that paid to directors on the boards of similar companies. G&E, on behalf of Teachers' Retirement System of Louisiana, commenced a derivative action challenging the company's compensation practices in September of 2002 even though a prior, similar lawsuit had been dismissed. Following a hard-fought and acrimonious litigation, G&E successfully negotiated a settlement that, in addition to the options cancellation, included numerous corporate governance reforms. The company agreed to, *inter alia*, restructure its compensation committee, disclose more information regarding its compensation policies and decisions, cause its outside auditor to audit its option plans as part of the company's annual audit, and limit the compensation that can be paid to directors. The Siebel Systems settlement generated considerable favorable press in the industry, as investors and compensation experts anticipated that the reforms adopted by Siebel Systems could affect how other companies deal with compensation issues. *Teachers' Retirement System of Louisiana v. Thomas M. Siebel, et al.*, C. A. No. 425796 (Cal. Super.).

(12) **HealthSouth Corporation**

G&E filed a derivative and class action lawsuit on behalf of Teachers' Retirement System of Louisiana against HealthSouth Corporation, its auditors, certain individual defendants, and certain third parties seeking, *inter alia*, an order forcing the HealthSouth board of directors to hold an annual shareholder meeting for the purpose of electing directors, as no such meeting had been held for over thirteen months. Following a trial, G&E negotiated a settlement of part of its claims, pursuant to which five of the defendant directors who were alleged to have engaged in improper self-dealing with the company agreed to resign and be replaced by directors selected by a committee comprised in part by institutional investors of HealthSouth. *Teachers' Retirement System of Louisiana v. Scrushy*, Del. Ch., C.A. No. 20529 (March 2, 2004).

(13) **NYSE/Archipelago**

G&E served as co-lead counsel in a class action in New York state court, brought on behalf of a class of seat holders of the New York Stock Exchange (“NYSE”) challenging the proposed merger between the NYSE and Archipelago Holdings, LLC. The complaint alleged that the terms of the proposed merger were unfair to the NYSE seat holders, and that by approving the proposed merger, the NYSE board of directors had violated their fiduciary duties of care, loyalty and candor, because the transaction was the result of a process that was tainted by conflicts of interest and the directors failed adequately to inform themselves of the relevant facts. The court denied the defendants’ motion to dismiss, and after expedited discovery, including over 30 depositions in a five week period, a preliminary injunction evidentiary hearing was held, in which plaintiffs sought to postpone the vote on the merger until a new, current fairness opinion was obtained from an independent financial advisor. On the second day of the hearing, the defendants agreed to the relief being sought, namely that they would obtain a new, current fairness opinion from an independent financial advisor. *In re New York Stock Exchange/Archipelago Merger Litig.*, No. 601646/05 (Sup. Ct. N.Y. Co.)

(14) **Caremark / CVS**

G&E represented institutional shareholders in this derivative litigation challenging the conduct of the board of directors of Caremark Rx Inc. in connection with the negotiation and execution of a merger agreement with CVS, Inc., as well as that board’s decision to reject a competing proposal from a different suitor. Ultimately, through the litigation, G&E was able to force Caremark’s board not only to provide substantial additional disclosures to the public shareholders, but also to renegotiate the terms of the merger agreement with CVS to provide Caremark shareholders with an additional \$3.19 billion in cash consideration and to ensure Caremark’s shareholders had statutory appraisal rights in the deal. *Louisiana Municipal Police Employees’ Retirement System, et al. v. Crawford, et al.*, C.A. No. 2635-N (Del. Ch.).

(15) **AIG**

G&E achieved a settlement of derivative claims against former American International Group, Inc. (“AIG”) CEO Hank Greenberg and other officers of the insurer in connection with a well-documented bid-rigging scheme used to inflate the company’s income. The scheme — which included an array of wrongful activities, such as sham insurance transactions intended to deceive shareholders and illegal contingent commissions which amounted to kickbacks to obtain business — caused billions of dollars’ worth of damage to AIG, and ultimately led to the restatement of years of financial statements.

In approving a settlement that returned \$90 million to AIG, the Court said the settlement was “an incentive for real litigation” with “a lot of high-quality lawyering.” *In re American International Group, Inc., Consolidated Derivative Litigation*. Delaware Chancery Court, 769-VCS

(16) **Del Monte Foods**

G&E served as lead counsel in shareholder litigation in which the Firm obtained an \$89.4 million settlement against Del Monte Foods Co. and Barclays Capital. On February 14, 2011, the Delaware Chancery Court issued a ground-breaking order enjoining not only the shareholder vote on the merger, but the merger agreement's termination fee and other mechanisms designed to deter competing bids. As a result of plaintiff's efforts, the Board was forced to conduct a further shopping process for the company. Moreover, the opinion issued in connection with the injunction has resulted in a complete change on Wall Street regarding investment banker conflicts of interests and company retention of investment bankers in such circumstances. *In re Del Monte Shareholder Litigation*, C.A. No. 6027-VCL (Del. Ch).

(17) **Facebook**

G&E served as co-lead counsel for plaintiffs, alleging that Facebook Chairman and CEO Mark Zuckerberg, as well as other officers and directors, breached their fiduciary duties to the class by approving the reclassification of Facebook stock. The reclassification, if implemented, would have allowed Mark Zuckerberg to maintain majority voting control while reducing his economic stake in the Company by over 65%. Just days before the trial was set to begin with Mark Zuckerberg's testimony, the Facebook Board of Directors met and decided to abandon the reclassification. Because G&E was seeking to enjoin the reclassification, the Board's abandonment of it was a complete win for the plaintiffs and the class. *In re Facebook Class C Reclassification Litigation*, C.A. No. 12286 (Del Ch).

(C) **In Securities Class Action Opt-Out Litigation**

(1) **AOL Time Warner, Inc.**

G&E filed an opt-out action against AOL Time Warner, its officers and directors, auditors, investment bankers and business partners. The case challenged certain transactions entered by the company to improperly boost AOL Time Warner's financials. G&E was able to recover for its clients more than 6 times the amount that they would have received in the class case.

(2) **BankAmerica Corp.**

G&E filed an individual action seeking to recover damages caused by the defendants' failure to disclose material information in connection with the September 30, 1998 merger of NationsBank Corporation and BankAmerica Corporation. G&E was preparing the case for trial when it achieved a settlement whereby the firm's client received more than 5 times what it would have received

in the related class action. Those proceeds were also received approximately one year earlier than the proceeds from the class action settlement.

(3) **Bristol-Myers Squibb**

G&E filed an opt-out action against Bristol-Myers Squibb, certain of its officers and directors, its auditor, and Imclone, Inc., alleging that Bristol-Myers had falsified billions of dollars of revenue as part of a scheme of earnings management. While the federal class action was dismissed and eventually settled for only 3 cents on the dollar, G&E's action resulted in a total settlement representing approximately 10 times what the firm's clients likely would have received from the class action.

(4) **Petrobras**

G&E filed securities fraud actions in Manhattan federal court on behalf of several U.S. and European public and private institutional investors against Petrobras, the Brazilian oil conglomerate, arising out of a decade-long bribery and kickback scheme that has been called the largest corruption scandal in Brazil's history. The action alleged that Petrobras concealed bribes to senior officers and government officials and improperly capitalized these bribes as assets on its books in order to inflate the value of the company's refineries. Many of these officers and officials have pled guilty before the Brazilian courts to charges stemming from their participation in the alleged scheme. G&E settled the action before the class action was resolved, and our clients received 2-3 times more than they would have had they stayed in the class, and received their share of the settlement at least two years before a class distribution.

(5) **Qwest Communications**

G&E filed an individual action against Qwest, its accountant (Arthur Andersen LLP), Solomon Smith Barney, and current and former officers and directors of those companies. The case alleged that Qwest used "swap deals" to book fake revenue and defraud investors. G&E was able to recover for its clients more than 10 times what they would have recovered had they remained members of the class.

(6) **WorldCom**

G&E filed an opt-out action against former senior officers and directors of WorldCom, including former CEO Bernard Ebbers, and Arthur Andersen LLP (WorldCom's former auditor), among others. The case stemmed from the widely-publicized WorldCom securities fraud scandal that involved false and misleading statements made by the defendants concerning WorldCom's financials, prospects and business operations. G&E recovered for its clients more than 6 times what they would have received from the class action.