UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, on behalf of himself and a class of similarly situated investors, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated)

DECLARATION OF JEFFREY P. CAMPISI IN SUPPORT OF (1) LEAD PLAINTIFF'S MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT AND PLAN OF ALLOCATION, AND IN OPPOSITION TO *PRO SE* PLAINTIFF AND FORMER LEAD PLAINTIFF STEVEN B. CHRISTIANSEN'S OBJECTION TO THE SETTLEMENT AND (2) LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES, AND AWARD TO LEAD PLAINTIFF UNDER 15 U.S.C. § 78u-4(a)(4)

I, Jeffrey P. Campisi, declare under penalty of perjury, pursuant to 28 U.S.C. § 1746:

1. I am a partner at the law firm of Kaplan Fox & Kilsheimer LLP ("Kaplan Fox"), Lead Counsel for the Court-appointed Lead Plaintiff Nizar Sami Ayoub ("Mr. Ayoub" or "Lead Plaintiff").[1] I have been actively involved throughout the prosecution and resolution of the Litigation, am familiar with its proceedings, and have personal knowledge of the matters set forth below based upon my close supervision of the material aspects of the Litigation.

2. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, I submit this declaration in support of (1) Lead Plaintiff's Motion for Final Approval of Class Action Settlement and Plan of Allocation, and in Opposition to *Pro Se* Plaintiff and Former Lead Plaintiff Steven B. Christiansen's Objection to the Settlement and (2) Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses, and Award to Lead Plaintiff under 15 U.S.C. § 78u-4(a)(4) (the "Fee and Expense Application"). Both motions have the full support of Lead Plaintiff. *See* Declaration of Nizar Sami Ayoub (the "Ayoub Decl."), dated October 8, 2026, attached as Exhibit 2.

I. PRELIMINARY STATEMENT

3. Lead Plaintiff has succeeded in obtaining a very favorable recovery for the Class in the amount of $7,000,000 in cash. As set forth in the Stipulation, in exchange for this payment, the proposed Settlement resolves all claims asserted in the Litigation by Lead Plaintiff and the Class and related claims against the Released Defendant Parties. *See* Exhibit 1.

4. This case was vigorously litigated over the course of more than three years. The

[1] All capitalized terms not otherwise defined below have the same meaning as in the Stipulation of Settlement, dated June 1, 2026 (the "Stipulation", ECF No. 190-1), attached as Exhibit 1. Citations to "Exhibit" or "Ex. _" refer to exhibits to this Declaration. For clarity, exhibits that themselves have attached exhibits will be referenced as "Ex. _-_." The first numerical reference is to the designation of the entire exhibit and the second alphabetical reference is to the exhibit designation within the exhibit itself.

Settlement was achieved only after Lead Counsel: (i) conducted a wide-ranging investigation concerning the allegedly fraudulent misrepresentations and omissions made by Defendants Spectrum Pharmaceuticals, Inc. ("Spectrum"), Thomas J. Riga ("Riga"), and Francois J. Lebel ("Lebel"); (ii) prepared and filed a detailed Consolidated Class Action Complaint for Violations of the Federal Securities Laws (ECF No. 67) (the "Complaint"); (iii) researched and drafted an opposition to Defendants' comprehensive motion to dismiss the Complaint, after which the Court entered an order partially granting and partially denying the motion; (iv) moved for class certification, which was accompanied by an expert report on market efficiency; (v) engaged in extensive and thorough fact discovery, including reviewing and analyzing more than 970,000 pages of documents produced by Defendants and nonparties, and preparing for depositions; (vi) retained professionals with expertise in market efficiency and damages; (vii) engaged with professionals with expertise in U.S. Food and Drug Administration ("FDA") policies and procedures; and (viii) exchanged mediation submissions and participated in two mediation sessions under the auspices of experienced and highly respected mediators. At the time the Settlement was reached, Lead Counsel had a thorough understanding of the strengths and weaknesses of the Action.

5. As discussed in detail below, maximum aggregate damages in the Action ranged from approximately $23.4 million to $37.4 million. However, falsity, scienter, loss causation, and damages were contested issues, and there was a substantial risk that Lead Plaintiff would not have succeeded at establishing even the low end of this estimate, even if Lead Plaintiff succeeded in establishing that Defendants made materially false statements or omissions with the requisite mental state.

6. The $7,000,000 Settlement, therefore, represents a recovery of approximately

18.7%-29.9% of the estimated range of damages. This is a favorable recovery that is well within the range of reasonableness, particularly in light of the countervailing legal and factual arguments tenaciously pursued by Defendants and the attendant litigation risks. *See* Section IV, below and the accompanying Memorandum of Law in Support of Lead Plaintiff's Motion for Final Approval of Class Action Settlement and Plan of Allocation, and in Opposition to *Pro Se* Plaintiff and Former Lead Plaintiff Steven B. Christiansen's Objection to the Settlement ("Settlement Brief").

7. In deciding to settle, Lead Plaintiff and Lead Counsel took into consideration the significant risks associated with advancing the claims alleged in the Complaint, the risks of certifying a class for the full Class Period, and the complexity of the then-upcoming proceedings, including *Daubert* motions, summary judgment motions, and trial. The Settlement was achieved with the assistance of a well-respected mediator, in the face of staunch opposition by Defendants who would have, had the Settlement not been reached, continued to raise serious challenges to each of the elements of Lead Plaintiff's claims. The Settlement eliminates these risks while providing a guaranteed recovery to the Class in a timely manner.

8. In addition to seeking approval of the Settlement, Lead Plaintiff also seeks approval of the proposed Plan of Allocation for distributing the proceeds of the Settlement. As discussed in further detail below and in the Settlement Brief, the proposed Plan of Allocation was developed by Lead Counsel with the assistance of Lead Plaintiff's damages expert, reflects the theory of the case, and will provide for the fair and equitable distribution of the Net Settlement Fund to Class Members who submit Claim Forms that are approved for payment.

9. With respect to the Fee and Expense Application, as discussed in the Memorandum of Law in Support of Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses, and Award to Lead Plaintiff Under 15 U.S.C. § 78u-4(a)(4) ("Fee and Expense

Application Memorandum"), the requested fee of 25% of the Settlement Fund ($1,750,000 plus interest) would be fair to the Class, and warrants the Court's approval. This fee request is within the range of fee percentages frequently awarded in this type of action, or lower, and would provide a negative multiplier on Lead Counsel's lodestar. Lead Counsel also seeks reimbursement of litigation expenses totaling $248,317.27, and an award to Mr. Ayoub, pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. § 78u-4(a)(4), in the amount of $7,500.

II. SUMMARY OF LEAD PLAINTIFF'S CLAIMS

10. Before and during the Class Period, Defendants were seeking accelerated approval from the FDA for a lung cancer treatment drug, called poziotinib ("pozi").[2] ¶¶ 4, 58-62, 75, 78; *Christiansen v. Spectrum Pharms., Inc.*, No. 22-CV-10292 (VEC), 2024 WL 246020, at *1 (S.D.N.Y. Jan. 23, 2024) ("Order").

11. The Complaint alleges that Defendants misled investors into believing that there was a reasonable chance of accelerated approval for pozi. Specifically, Defendants allegedly misrepresented that the Company had been enrolling patients in the required Phase 3 confirmatory study (the "Pinnacle Study"). Defendants further allegedly misrepresented that the Company and the FDA were "aligned" on the design of the Pinnacle Study. ¶¶ 8, 12, 14-17, 20, 22, 25-26, 29, 31, 35, 86, 89-92, 105, 127-29, 132, 134, 137, 139, 141-44, 146, 164; Order at *2.

12. Spectrum investors began to learn the truth through partial disclosures that caused Spectrum's common stock price to crash. On September 20, 2022, the FDA publicly released its Briefing Document in anticipation of its September 22, 2022 meeting with Spectrum and the FDA's Oncologic Drugs Advisory Committee ("ODAC") (the "FDA Briefing Document"). ¶¶ 30-

[2] All references to "¶_" are to paragraphs in the Complaint, unless indicated otherwise.

33, 105. The FDA Briefing Document disclosed to investors that the FDA believed that Spectrum had inadequate data on dosing, that additional data and studies were needed to determine whether Defendants' dose selection for pozi was optimized, and that enrollment in the Pinnacle Study was delayed. ¶¶ 22, 98. In response, shares of Spectrum common stock declined from a closing price of $1.06 per share on September 19, 2022 to close at $0.66 per share on September 20, 2022, a decline of $0.40 per share, or over 37% on heavier than usual volume. ¶ 32.

13. On September 22, 2022, the FDA's ODAC conducted its meeting to consider accelerated approval for pozi and ODAC members voted 9-4 that pozi's purported benefits did not outweigh its risks, which was a recommendation that the FDA not approve the pozi New Drug Application. ¶¶ 35, 111-12.

14. As a result of this news, when trading in Spectrum common stock resumed on September 23, 2022, shares of Spectrum common stock further declined from a closing price of $0.63 per share on September 21, 2022, before trading was halted, to a close at $0.43 per share on September 23, 2022, a decline of $0.20 per share, or over 31% on heavier than usual volume. ¶ 36. After the Class Period, on November 25, 2022, the Company disclosed that the FDA issued a "Complete Response" letter formally rejecting accelerated approval for pozi and it further indicated that it was deprioritizing the development of pozi. ¶ 38.

III. RELEVANT PROCEDURAL HISTORY

A. Commencement of the Action and Appointment of Lead Plaintiff and Lead Counsel

15. The Action was commenced on December 5, 2022, and was filed by Kaplan Fox on behalf of a Spectrum investor under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") against Defendants Spectrum, Riga, Lebel, and Nora E. Brennan ("Brennan"). ECF No. 1.

16. Also on December 5, 2022, pursuant to the PSLRA, Kaplan Fox caused a press release to be issued that notified members of the Class of the pendency of the Litigation, the claims asserted therein, and the purported class period, and that on or before February 3, 2023, any member of the purported class may move the court to serve as lead plaintiff of the purported class. 15 U.S.C. § 78u-4(a)(3)(A)(i).

17. On March 21, 2023, after a disputed lead plaintiff-appointment contest, the Court appointed Steven Christiansen ("Mr. Christiansen") as lead plaintiff and Kaplan Fox as lead counsel. *Osorio-Franco v. Spectrum Pharms., Inc.*, No. 22-CV-10292 (VEC), 2023 WL 2586909, at *1 (S.D.N.Y. Mar. 21, 2023).

B. The Consolidated Complaint

18. Kaplan Fox engaged in a thorough investigation to draft the comprehensive Complaint so that it would survive the strictures of the PSLRA. The Complaint was the result of a significant effort by Kaplan Fox attorneys and staff that included, among other things, a review of Securities and Exchange Commission ("SEC") filings by Spectrum, transcripts of Spectrum conference calls with investors and analysts, news articles, press releases and other public statements by the Company, analyst reports about the Company, secondary sources about typical practices and procedures of the FDA, other publicly available sources, consultation with individuals with expertise in loss causation and damages, and the identification of numerous former Spectrum employees and related interviews.

19. Lead Counsel's preparation of the thorough Complaint required many meetings to discuss strategy and a high degree of partner and senior associate-level involvement, given the complexities of the case. The litigation of the claims required an understanding of both the securities laws, Spectrum's business, FDA policies and procedures and its accelerated approval pathway, including the ways the FDA approval process would have involved discrete decisions

that could bolster the allegations.

C. Defendants' Motion to Dismiss the Complaint

20. On July 25, 2023, Defendants filed their motion to dismiss. ECF Nos. 69-71. Defendants argued, among other things, that the Complaint failed to: (i) allege with the required specificity why any of the alleged misstatements were false, or why Defendants' purported omissions were actionable; or (ii) plead the highly particularized allegations of scienter required by Rule 9(b) of the Federal Rules of Civil Procedure and the PSLRA.

21. Kaplan Fox researched and drafted an opposition to Defendants' motion to dismiss the Complaint, which was filed on September 6, 2023. ECF No. 75. On October 6, 2023, Defendants filed a reply brief in further support of their motion to dismiss the Complaint. ECF No. 84.

22. On October 17, 2023, on behalf of the putative Class, Kaplan Fox filed a motion requesting leave to file a sur-reply to address arguments raised by Defendants for the first time in reply. ECF No. 86. The Court granted leave to file a sur-reply. ECF No. 87.

23. Altogether (including the documents in Defendants' declaration), there were 770 pages of briefing on the motion to dismiss.

D. The Court's Order on the Motion to Dismiss

24. On January 23, 2024, the Court issued a detailed Order and Opinion partially denying Defendants' motion to dismiss. ECF No. 91, (reported as *Christiansen v. Spectrum Pharms., Inc.*, No. 22-CV-10292 (VEC), 2024 WL 246020, at *1 (S.D.N.Y. Jan. 23, 2024)).

25. The Order denied Defendants' motion "with respect to Plaintiff's claims . . . based on [Defendants'] statements that (1) the Company and the FDA were aligned with respect to the dosage regimen for the Pinnacle Study" (May 12, 2022 statement); "and (2) patients were enrolled in the Pinnacle Study" (May 12 and August 11, 2022 statements). ECF No. 91, at 34. The Court

further sustained claims that Defendants failed to disclose known uncertainties in Spectrum's May and August 2022 SEC filings ("Material Omission Claims"). *Id*. at 24, n.23. Further, the Order upheld the Complaint's control person claims against Defendants Riga, Lebel and Brennan under Section 20(a) of the Exchange Act. *Id.* at 33.

26. However, the Court also found that several of the claims were not adequately alleged to be false and misleading. Most notably, the Court found that the March 17, 2022 statements were insufficient. With this ruling, the actionable class period was shortened to a period from May 12, 2022 to September 22, 2022.

27. On March 8, 2024, Defendants filed their Answer to the Complaint, denying the Complaint's substantive allegations and asserting 27 affirmative defenses. ECF No. 100.

28. Because the Order sustained only Material Omission Claims as to former Defendant Nora Brennan, on and around June 3, 2024, the Parties stipulated to voluntarily dismiss Brennan (former Spectrum Chief Financial Officer) as a defendant in light of the U.S. Supreme Court's decision in *Macquarie Infrastructure Corp. v. Moab Partners, L.P.*, 601 U.S. 257, 265 (2024) (holding pure omissions claims not actionable under Exchange Act and SEC Rule 10b-5(b)). ECF No. 110.

E. Discovery Propounded on Behalf of Plaintiff

29. After the Court issued the Order partially denying the motion to dismiss, the Parties engaged in substantial discovery.

30. On February 15, 2024, the Court entered the Civil Case Management Plan and Scheduling Order (ECF No. 99) and on April 5, 2024, the Parties exchanged initial disclosures.

31. Prior to document production by the Parties, Lead Counsel and Defendants' Counsel negotiated a comprehensive protective order. The protective order was So Ordered by the Court on March 16, 2024. ECF No. 103.

32. Plaintiff served his first set of document requests on Defendants on February 27, 2024 and Plaintiff served his first set of requests to admit on March 25, 2024.

33. The Parties engaged in numerous meet and confers and exchanged multiple meet and confer letters and emails, as to the scope and manner of the requested document productions. Through this comprehensive effort, the Parties were able to reach an understanding as to the scope of discovery, including search terms and custodians, and reached many compromises without having to request the Court's assistance. Defendants produced approximately 4,000 records representing over 40,000 pages of documents.

34. Kaplan Fox conducted an efficient review of the documents produced in discovery.

35. Defendants began a rolling production of documents on September 6, 2024. To facilitate an economical and time-efficient document review process, all of the documents were placed in an electronic database, utilizing a platform called Everlaw to host, organize, and review and analyze the documents.

36. A small team of experienced Kaplan Fox attorneys reviewed and analyzed Defendants' document production.

F. Discovery Propounded on Plaintiff

37. Defendants also aggressively sought discovery from Mr. Christiansen. Defendants' discovery requests led to the production of Mr. Christiansen's documents reflecting transactions in Spectrum common stock.

38. Defendants also served a set of interrogatories on Mr. Christiansen. The first set was served on April 30, 2024.

39. Kaplan Fox prepared objections and answers on behalf of Mr. Christiansen and served his responses and objections on May 30, 2024.

G. Nonparty Discovery

40. In addition to the documents collected from Defendants, Lead Counsel also served eight subpoenas for the production of documents on nonparties that Lead Counsel believed had documentary evidence relevant to the claims alleged in the Litigation. Kaplan Fox obtained and analyzed numerous documents from nonparties.

41. These nonparties have produced over 78,000 records representing approximately 930,000 pages of documents.

42. A small team of experienced Kaplan Fox attorneys reviewed and analyzed the nonparties' document productions.

H. Consultation with Economic Expert

43. Lead Plaintiff worked with an economic expert, Cynthia Jones of Pershing Economics, during the course of fact discovery and in connection with class certification to opine on market efficiency and damages. Ms. Jones prepared an expert report in support of the class certification motion. Ms. Jones provided valuable assistance to Lead Counsel and was key with respect to framing arguments.

I. Depositions

44. On or around October 18, 2024, Kaplan Fox noticed the depositions of Defendants Riga and Lebel. In addition, Lead Counsel noticed depositions of five nonparty Spectrum representatives, four investment analysts and a representative of the FDA.

J. Mr. Ayoub's Complaint

45. After Mr. Ayoub learned that Spectrum's lawyers raised concerns about Mr. Christiansen's conduct that could negatively affect the Class, he sought to actively participate in the Litigation "in order to protect the interests of the proposed Class in the event that Mr. Christiansen could no longer serve as lead plaintiff . . . ." ECF No. 178-1, ¶ 8.

46. On October 25, 2024, Mr. Ayoub filed a complaint that reflected the claims sustained in the Order. *See Ayoub v. Spectrum Pharma., Inc.*, Case No. 1:24-cv-08138 (S.D.N.Y.). Mr. Ayoub's action was later consolidated with the main action.

K. Motion for Class Certification

47. On October 30, 2024, Mr. Christiansen and Mr. Ayoub moved for certification of the class, appointment as class representatives pursuant to Rules 23(a) and 23(b)(3), and appointment of Kaplan Fox as Lead Counsel. ECF Nos. 116-119.

48. In connection with this motion, plaintiffs filed an expert report on market efficiency by Ms. Jones. ECF No. 118-1. Ms. Jones conducted a detailed event study concerning: (i) the average weekly trading volume of Spectrum's stock, (ii) the number of securities analysts following and reporting on Spectrum, (iii) the extent to which market makers traded in Spectrum's stock, (iv) Spectrum's eligibility to file an SEC registration Form S–3, and (v) the demonstration of a cause and effect relationship between unexpected, material disclosures and changes in Spectrum's stock price. Ms. Jones concluded that the market for Spectrum's stock was efficient throughout the Class Period. Ms. Jones also opined on a classwide model for damages that reflected plaintiffs' theory of liability, consistent with the U.S. Supreme Court's decision in *Comcast Corp. v. Behrend*, 569 U.S. 27 (2013).

49. On November 4, 2024, Defendants moved to disqualify Mr. Christiansen, which led the Court to stay the Litigation on November 6, 2024.

50. On August 4, 2025, the Court disqualified Mr. Christiansen as lead plaintiff and reopened the lead plaintiff appointment process. ECF No. 143.

51. On August 14, 2025, as required by the Court, Kaplan Fox caused notice of the pendency of the Litigation and of the reopening of the lead plaintiff appointment process to be published over the *NewMediaWire* national wire service giving notification that September 24,

2025 was the deadline to file a motion for appointment as lead plaintiff. ECF No. 153-4.

52. On September 24, 2025, Mr. Ayoub moved the Court to be appointed as substitute lead plaintiff.

53. On January 6, 2026, the Court appointed Mr. Ayoub as lead plaintiff and lifted the stay. ECF No. 180.

L. Mediation

54. At various points, counsel for the Parties conferred about the possibility of a pre-trial resolution of the Litigation.

55. On October 16, 2024, before Mr. Christiansen was disqualified as Lead Plaintiff, the Parties participated in a mediation before Robert A. Meyer, a mediator with JAMS. In advance of the session, the Parties provided detailed mediation statements and exhibits to the mediator, which addressed issues of liability, class certification, and damages. However, no agreement was reached during the mediation.

56. After the Court appointed Mr. Ayoub as the Lead Plaintiff under the PSLRA (ECF No. 180), the Parties agreed to engage in a second mediation and retained David Murphy of Phillips ADR ("Mediator") to serve as mediator in the Litigation.

57. In advance of the session, the Parties provided detailed mediation statements and exhibits to the Mediator.

58. On April 27, 2026, the Parties, including Mr. Ayoub, who traveled from Arizona, participated in an in-person mediation session before the Mediator in New York. After substantive discussions of the claims and defenses, the Mediator made a formal mediator's proposal recommending that the Parties agree to settle the case for $7,000,000, subject to the execution of a "customary long form" stipulation and agreement of settlement and related papers. The Parties accepted the Mediator's proposal.

59. On April 30, 2026, the Parties notified the Court of the proposed Settlement. ECF No. 186.

60. The Parties subsequently negotiated the Stipulation, which sets forth the final terms and conditions of the Settlement, including, among other things, a release of all claims asserted against Defendants in the Action and related claims (Released Plaintiffs' Claims). Defendants have agreed to release all Released Defendants' Claims, concerning the prosecution and settlement of the Litigation, against Lead Plaintiff and the other members of the Class. Once the Settlement reaches its Effective Date, the Released Plaintiffs' Claims against the Released Defendant Parties and the Released Defendants' Claims against Lead Plaintiff and the Class will be forever dismissed with prejudice.

61. The Parties spent significant time drafting and conferring on, and ultimately memorializing, the terms of the Settlement in the Stipulation, and its associated exhibits, which was filed with the Court on June 1, 2026 (Exhibit 1), along with Lead Plaintiff's unopposed motion and supporting memorandum of law seeking preliminary approval of the proposed Settlement (ECF Nos. 188-89).[3]

62. In exchange for these releases, Spectrum or its insurers have caused the payment of $7,000,000 (plus accrued interest) for the benefit of the Class.

63. The settlement discussions were at all times arm's-length and under the supervision

[3] Contemporaneous with executing the Stipulation, as referenced in paragraph 7.3, the Parties also executed a Confidential Supplemental Agreement Regarding Requests for Exclusion ("Supplemental Agreement"), which governs the circumstances under which Defendants can terminate the Settlement if a certain threshold of exclusion requests is received. It is typical to keep such agreements confidential so that potential opt outs do not use them to leverage additional recoveries for themselves, at the expense of the class. If the termination threshold is ultimately reached, notice will be filed with the Court before the Settlement Hearing. The Stipulation and Supplemental Agreement are the only agreements between the Parties in connection with the Settlement.

of experienced mediators.

IV. RISKS FACED BY LEAD PLAINTIFF IN THE ACTION

64. Based on publicly available information and documents obtained through Lead Counsel's investigation and the extensive discovery conducted in the Litigation, Lead Plaintiff believes that he has adduced substantial evidence to support Lead Plaintiff's and the Class's claims and was prepared to proceed to trial. However, Lead Plaintiff also recognized that he and the Class faced significant risks and defenses in continuing to litigate. If any of the risks materialized, Lead Plaintiff's and the Class's potential recovery could be seriously jeopardized. Lead Plaintiff and Lead Counsel carefully considered these risks during the months and weeks leading up to the Settlement and throughout the settlement discussions with Defendants.

65. In agreeing to settle, Mr. Ayoub and Lead Counsel weighed, among other things, the substantial certain cash benefit to Class Members against: (i) the uncertainty of certifying a class covering the full Class Period; (ii) the uncertainties of surviving Defendants' upcoming summary judgment motion, which could result in the termination of the Action, no recovery for the Class, and a lengthy appellate process; (iii) the difficulties and challenges involved in proving falsity, scienter, loss causation, reliance, materiality, and damages at trial; (iv) the fact that, even if Lead Plaintiff prevailed at summary judgment and trial, any monetary recovery could have been less than the Settlement Amount; (v) the delays that would follow even a favorable jury finding, including a contested claims process and appeals to the Second Circuit and beyond; and (vi) the limited insurance available to settle the claims alleged in the Litigation.

A. Risks at Class Certification

66. At the time the Settlement was reached, Lead Plaintiff had filed a motion to certify the class and accompanying expert report, but Defendants had not yet filed their opposition. However, Lead Plaintiff understood that Defendants would have tenaciously contested Lead

Plaintiff's efforts to certify a class covering the full Class Period, by arguing, among other things, that the Class Period should end on September 20, 2022.

67. Lead Plaintiff anticipated that Defendants would argue the partial disclosure on September 20, 2022 disclosed the negative material facts that the Complaint alleges Defendants failed to disclose, and that the disclosure and stock drop on September 23, 2022 was not a corrective disclosure. Specifically, Defendants would argue that although the Complaint alleges a class period extending through the September 22, 2022 ODAC meeting, the "truth" was fully revealed by the FDA Briefing Document released on September 19, 2022, which disclosed both that no patients had yet been enrolled in the Pinnacle Study and that the FDA had expressed concerns about the appropriate dosage for pozi. As a result, there was risk that the class period would be further truncated and end on September 20, which would limit potential recoverable damages to a portion of the stock price drop on September 20, 2022 ($0.40 per share) and could not include the additional price drop on September 23, 2022 ($0.20 per share).

B. Risks in Proving Liability and Damages

68. Beyond class certification challenges, there were significant risks that: (i) the Court would find that Lead Plaintiff failed to establish falsity, scienter, loss causation, reliance, materiality, or damages as a matter of law at summary judgment; (ii) Defendants would ultimately succeed in any *Daubert* challenges to Lead Plaintiff's experts' analyses; or (iii)—if the Court were to permit the claims to proceed to trial—that a jury (or appeals court) would rule against Lead Plaintiff on liability and/or damages grounds. While Lead Plaintiff and Lead Counsel believe they would have advanced strong arguments and evidence on the merits, they nonetheless acknowledge that Defendants' arguments and counter evidence posed very credible threats to Lead Plaintiff's ability to ultimately succeed. Furthermore, if the Court or a jury were to find that any of the alleged corrective disclosures identified in the Complaint were not actionable, the potential recovery for

the Class would be significantly diminished or determined to be zero.

69. Even beyond these substantial challenges, Defendants would hold Lead Plaintiff to his burden of proof on each of the elements of securities fraud, and establishing the Class's claims would require the jury to make complicated assessments of credibility in several complex and hotly contested factual disputes.

1. Risks in Proving Falsity

70. At summary judgment and trial, Defendants would likely argue that Lead Plaintiff failed to establish that Defendants' statements were materially false and misleading. For example, as to Mr. Riga's reference to "alignment" with the FDA on dosing (May 12, 2022 statement), Defendants would assert that Spectrum was accurately reporting that it had discussed its choice of dosage for the Pinnacle Study with the FDA and that the FDA had agreed that Spectrum should go forward with the Pinnacle Study at the 8 mg BID dose rather than the 16 mg QD dose. Furthermore, Defendants would highlight that the FDA Briefing Document supports this defense because it states Spectrum and the FDA "agreed that the 8 mg BID regimen as the starting dosage was preferable in the confirmatory trial." Defs. Mot. to Dismiss, ECF No. 70 at 4. Moreover, Defendants would argue that Mr. Riga expressly noted that "the FDA could have additional questions on dosing" at the ODAC meeting. Thus, Defendants' argument would be that, read in context, Mr. Riga's statements were not misleading and made clear that the FDA had not endorsed the 8 mg BID dosage or assured Spectrum that its proposed dosage would be accepted.

71. Regarding the statement about patients "being randomized" in the Pinnacle Study, Defendants would assert that it was intended to be and was understood by most analysts as a description of the Pinnacle Study's design, that the statement was not intended to convey any information about the status of patient enrollment in the Pinnacle Study, and that Spectrum's documents show that the Spectrum employees responsible for drafting and editing this statement

intended for the statement to be a description of the Pinnacle Study's design.

72. Lead Plaintiff believes he has responses to these arguments, but the issue would have been factually contentious.

2. Risks in Proving Scienter

73. Lead Plaintiff also faced significant challenges in establishing that Defendants had an intent to deceive or otherwise acted with recklessness.

74. Defendants would have argued that there is no evidence that Defendants Riga or Lebel personally benefitted from the alleged fraud or otherwise had any personal motive to defraud the Company's investors, that they increased their stock holdings during the alleged Class Period, and Riga never sold a single share of Spectrum stock. Thus, Defendants would argue that their economic interests were completely aligned with those of Spectrum's other shareholders.

75. While Lead Plaintiff believes he could have established that Defendants were aware of the true information regarding the lack of enrollment of patients in and dosage for the Pinnacle Study, he would have faced strong arguments from Riga and Lebel that the statements they made were not intended to mislead.

76. Lead Plaintiff believes he has responses to these arguments, but the issue would have been factually contentious.

3. Risks in Proving Loss Causation and Damages

77. Lead Plaintiff would have also confronted significant challenges in proving loss causation and damages. Although Lead Plaintiff retained an experienced expert, Defendants would have put forth their own experts who would argue to the contrary. Ultimately, loss causation and damages would be the subject of a complex "battle of the experts" and up to a jury to decide.

78. With respect to loss causation, Defendants would have likely argued that the alleged misstatements were made in May 2022, and there is no evidence that they had any effect on

Spectrum's stock price. Specifically, Defendants would argue that when the "corrective" disclosures were made, they were buried with other non-fraud-related-information, including the disclosure that FDA's advisory committee ODAC would be considering a new, competing drug as an available alternative when it was considering pozi, and that the Class cannot recover as damages the inevitable price decline following news of an adverse regulatory decision. If such arguments were accepted by the Court at summary judgment or by a jury, in whole or part, they would have dramatically limited any recovery for the Class.

79. The ultimate matter of proving damages would have also been a highly contested issue for the fact finder at trial, with the Parties putting forth widely diverging and complex expert evidence.

80. Lead Counsel, with the assistance of Lead Plaintiff's experts, has estimated classwide damages of approximately $37.4 million, if liability were established with respect to all of the allegedly false statements/omissions alleged in the Complaint during the Class Period. However, if Lead Plaintiff only prevailed on the September 20, 2022 disclosure, estimated classwide damages would decrease to approximately $23.4 million.

81. Here, the lower end of the damages range was a real possibility given the disclosure on September 23, 2022 related to the results of the ODAC vote, and the FDA Briefing Document had already been disclosed.

C. Risks Attendant to Trial

82. In addition to the specific liability risks discussed above and the typical uncertainties attendant to presenting complex securities fraud issues before a jury, a trial of this case presented its own unique hurdles. Given the complexity of the issues involved in this case, including the FDA accelerated approval process and the intricacies of drug development, persuasively presenting the case to a jury would have been very challenging.

83. More broadly, in presenting the claims and evidence supporting the falsity of the statements and Defendants' scienter, Lead Plaintiff intended to rely heavily on witnesses aligned with the Defendants, and experts who would certainly have been countered by highly credible experts presented by Defendants.

84. Further, at the time the Settlement was reached, the Parties had not yet filed *Daubert* motions, where Defendants would undoubtedly seek to exclude all or most of the testimony that Lead Plaintiff intended to offer through his experts. Had Defendants prevailed in excluding any of this testimony, the presentation of many aspects of Lead Plaintiff's case would have been severely hampered.

85. Lastly, even if Lead Plaintiff were successful in obtaining a jury verdict on all or part of his claims, it was a virtual certainty that a jury verdict would have been just the beginning of a long and arduous post-trial and appellate process. Given the issues concerning falsity, scienter, loss causation, and damages, an appellate process, with the possibility of reversal, presented a very real hurdle to obtaining a recovery for the Class.

86. Moreover, continued litigation would have further depleted the directors' and officers' liability insurance ("D&O") proceeds available to contribute to the Settlement Amount. Spectrum's D&O insurance is a wasting asset, meaning that every dollar spent on defense costs reduces the amount of insurance available to fund a settlement or judgment. If the Litigation were to continue through expert work, depositions, summary judgment, and trial preparation, defense counsel fees and litigation expenses would be paid from the same insurance limits that would otherwise be available to resolve the Litigation. The available proceeds would continue to erode as defense costs are incurred, creating a strong incentive to resolve the litigation before insurance is exhausted.

V. LEAD PLAINTIFF'S COMPLIANCE WITH THE PRELIMINARY APPROVAL ORDER AND THE REACTION OF THE CLASS

87. On June 22, 2026, the Court granted Lead Plaintiff's unopposed motion for preliminary approval of the Settlement (the "Preliminary Approval Order"). ECF No. 199.

88. Pursuant to the Preliminary Approval Order, the Court: (i) preliminarily approved the Settlement; (ii) approved the forms and manner of notice to the Class; and (iii) preliminarily certified, for Settlement purposes only, the Class and appointed Mr. Ayoub as Class Representative and Kaplan Fox as Class Counsel for the Class. *Id*.

89. Pursuant to the Preliminary Approval Order, the Court appointed Strategic Claims Services ("SCS") as the Claims Administrator and instructed SCS to disseminate copies of the Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses and Proof of Claim Form (collectively the "Notice Packet") and to publish the Summary Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses. Prior to selecting SCS, Lead Counsel received bids from other highly regarded and experienced claims administration firms and ultimately selected SCS based on its fee proposal.

90. The Notice, attached as Exhibit A to the Declaration of Josephine Bravata Concerning (A) Mailing of the Notice and Claim Form; (B) Publication of the Summary Notice; and (C) Report on Requests for Exclusion and Objections Received to Date, dated October 15, 2026 (the "Mailing Declaration," attached hereto as Exhibit 3), provides potential Class Members with information about the terms of the Settlement and, among other things: their right to opt out of the Class; their right to object to any aspect of the Settlement, the Plan of Allocation, or the Fee and Expense Application; and the manner for submitting a Claim Form to be eligible for a payment from the net proceeds of the Settlement. The Notice also informs Class Members of Lead Counsel's intention to apply for an award of attorneys' fees of no more than 25% of the Settlement

Fund and for reimbursement of litigation expenses in an amount not to exceed $250,000.

91. As detailed in the Mailing Declaration, on July 9, 2026, SCS began mailing the Postcard Notice to potential Class Members as well as banks, brokerage firms, and other third party nominees whose clients may be Class Members. Ex. 3 ¶¶ 3-4, 6. In total, to date, SCS has mailed 48,803 notices (via a mailed Postcard Notice or an emailed electronic link to the Notice and Proof of Claim) to potential Class Members. *Id*. ¶ 9.

92. On July 20, 2026, SCS caused the Summary Notice to be published in *The Wall Street Journal* and transmitted over *GlobeNewswire* for dissemination across the internet. *Id*. ¶ 11, and Ex. 3-D attached thereto.

93. SCS also maintains and posts information regarding the Settlement on its website, https://www.strategicclaims.net/case/AyoubvSpectrum/, to provide Class Members with information, including downloadable copies of the Notice Packet and the Stipulation, and an online claim portal. *Id*. ¶ 13.

94. The Notice informed Class Members that in order to qualify for a payment from the Net Settlement Fund, a Claim Form must be timely filed either online at https://www.strategicclaims.net/case/AyoubvSpectrum/ or by mail, with a postmark of no later than October 12, 2026. SCS is currently processing the Claim Forms received and will provide additional information regarding the claims submitted in its supplemental declaration, which will be filed with the Court on November 13, 2026.

95. Pursuant to the terms of the Preliminary Approval Order, the deadline for Class Members to submit objections to the Settlement, the Plan of Allocation, or the Fee and Expense Application is October 30, 2026, and the deadline to request exclusion from the Class is October 30, 2026.

96. To date, SCS has received no valid requests for exclusion. *Id*. ¶ 14.

97. Lead Counsel will respond to any future objections and exclusion requests and report additional claim information in its reply papers, which are due on November 13, 2026.

A. Christiansen's Objection Is Meritless

98. On June 1, 2026, Lead Plaintiff filed his unopposed motion for preliminary approval of the proposed class action settlement. ECF No. 188. After the filing of Lead Plaintiff's preliminary approval motion, Mr. Christiansen, a purported class member and *pro se* plaintiff, and formerly the lead plaintiff in the Litigation, filed two motions: (1) a Motion to Declare Proposed Settlement Null & Void (ECF No. 193), filed on June 8, 2026; and (2) a Motion for Court-Ordered Settlement, filed on June 12, 2026 (ECF No. 196). The Preliminary Approval Order denied Mr. Christiansen's motions as premature: "Mr. Christiansen's *pro se* motions objecting to the preliminary settlement agreement are DENIED without prejudice to Mr. Christiansen raising his objections in the manner set forth in this Order." ECF No. 199.

99. On July 8, 2026, Mr. Christiansen filed a "MOTION FOR DISCLOSURES/AUDIT OF THE SETTLEMENT ADMINISTRATION & EQUITABLE ACCOUNTING" that, in essence, repeated his objections to the Settlement. ECF Nos. 201-04.

100. On or around October 1 and 8, 2026, Mr. Christiansen filed objections to the Settlement stating that the Settlement "is far too little to cover investors[']losses." ECF Nos. 217, 218.

101. Mr. Christiansen's objections should be overruled. His assertion that only a settlement providing maximum recoverable damages would be adequate fails to consider the risks of continued litigation delineated above.

102. Mr. Christiansen's objection rests on the legally erroneous premise that a class

action settlement must approximate an estimate of maximum recoverable damages in order to satisfy Rule 23. Rule 23 does not require that a settlement provide full recovery, nor does it require the Court to conduct an independent equitable accounting or audit merely because a class member disagrees with the amount of the compromise. Under Rule 23, the relevant inquiry is whether the settlement is fair, reasonable, and adequate and in the best interest of the Class in light of the risks of continued litigation, including risks relating to liability, loss causation, class certification, damages, trial, and appeal.

103. Mr. Christiansen does not address any of these considerations and offers only conclusory assertions that are unsupported by evidence. He offers no evidence of fraud, collusion, inadequate representation, notice deficiencies, administrative misconduct, or any flaw in the settlement allocation methodology.[4]

104. Courts in this District have overruled similarly unsupported objections that settlement amounts are insufficient. *See, e.g.*, *In re Merrill Lynch & Co., Inc. Rsch. Reps. Sec. Litig.*, 246 F.R.D. 156, 168 (S.D.N.Y. 2007) (overruling objection asserting settlement is "unreasonably low and is not in the investors class' best interests" because they were "conclusory statements" and insufficient to weigh against approval of the settlement as fair and reasonable); *In re Glob. Crossing Sec. & ERISA Litig.*, 225 F.R.D. 436, 457 (S.D.N.Y. 2004) (overruling objections "to the size of the settlement."); *D'Amato v. Deutsche Bank*, 236 F.3d 78, 85 (2d Cir. 2001) (affirming district court's rejection of objections to settlement based on "conclusory and

[4] The Court has denied Mr. Christiansen's motions to disqualify Mr. Ayoub as Lead Plaintiff because they were contradicted by facts in the record. ECF Nos. 207, 210. An interlocutory appeal was subsequently filed in the U.S. Court of Appeals for the Second Circuit. *See Ayoub v. Spectrum Pharm., Inc.*, 26-2004 (2d Cir. July 22, 2026). Christiansen never filed an appearance in the Second Circuit, and he failed to pay the required appellate fees. *See id.*, Dkt. 11-13. On July 31, 2026, Lead Plaintiff filed a motion to dismiss the appeal. On October 7, 2026, the Second Circuit entered an order dismissing the appeal for Christiansen's "failure to pay fee."

speculative allegations and statements outside the record" and "conclusory statement that his interests are being inadequately represented").

105. Because Mr. Christiansen objections fail to identify any defect in the settlement process or demonstrate that the Settlement falls outside the range of reasonableness, they provide no basis to deny final approval and should be overruled in their entirety.

VI. PLAN OF ALLOCATION

106. Pursuant to the Preliminary Approval Order, and as set forth in the Notice, all Class Members who wish to participate in a distribution of the Settlement proceeds must have submitted a valid Claim Form, including all required information, no later than October 12, 2026. As provided in the Notice, after the deduction of Court-awarded attorneys' fees and expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, the balance of the Settlement Fund (the "Net Settlement Fund") will be distributed to eligible claimants by the Claims Administrator according to the plan of allocation approved by the Court (the "Plan of Allocation" or "Plan").

107. The proposed Plan of Allocation, which was set forth in full in the Notice (Ex. 3-A ¶ 23), is designed to achieve an equitable and rational distribution of the Net Settlement Fund. The Plan was prepared by Lead Counsel with the assistance of Lead Plaintiff's damages expert and is consistent with Lead Plaintiff's theories of damages in the case. All Class Members who were allegedly harmed as a result of the alleged fraud, and that have an eligible claim, will receive their *pro rata* share of the Net Settlement Fund. *Id.* Lead Counsel believes that the Plan provides a fair and reasonable method to equitably distribute the Net Settlement Fund among Authorized Claimants.

108. The Plan of Allocation provides for distribution of the Net Settlement Fund among Authorized Claimants on a *pro rata* basis based on their "Recognized Loss Amounts," calculated

according to the Plan's formulas.

109. The sum of a claimant's Recognized Loss Amounts will be the claimant's "Recognized Claim." If the aggregate amount of all Recognized Claims of all Authorized Claimants is greater than the Net Settlement Fund, which is likely given that the Settlement does not recover 100% of alleged damages, each Authorized Claimant will receive a payment equal to their *pro rata* share of the Net Settlement Fund, assuming that their payment would be $10.00 or greater.[5]

110. The Court-approved Claims Administrator, under Lead Counsel's direction, will calculate claimants' Recognized Loss Amounts using the transactional information provided in the Claim Forms. Claims may be submitted to the Claims Administrator through the mail, online using the case webpage or, for large investors with thousands of transactions, through email to SCS' electronic filing team. Neither the Parties nor the Claims Administrator independently has claimants' transactional information. Lead Plaintiff's losses will be calculated in the same manner.

111. After the Effective Date of the Settlement, in accordance with the terms of the Stipulation, the Plan of Allocation, any such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund will be distributed to Authorized Claimants. After the distribution, if there is any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise) after at least six (6) months from the date of the distribution, the Claims Administrator will, if feasible and economical after payment of any outstanding Notice and Administration Expenses and Taxes, redistribute the balance among Authorized Claimants who have cashed their checks in an equitable

[5] $10.00 is a standard "*de minimis*" figure for payments given the costs associated with issuing payments and to lessen the number of uncashed checks.

and economic fashion. There may be multiple re-distributions. Once it is no longer economical to make further distributions, any balance that still remains in the Net Settlement Fund after re-distribution(s) and after payment of any outstanding Notice and Administration Expenses, and Taxes, if any, will be, subject to Court approval, contributed to a private, non-profit, non-sectarian 501(c)(3) organization designated by Lead Plaintiff.

112. To date, there have been no objections to the proposed Plan of Allocation.

113. In sum, the proposed Plan of Allocation was designed to fairly and rationally allocate the Net Settlement Fund among Authorized Claimants. Accordingly, Lead Counsel respectfully submits that the proposed Plan of Allocation is fair, reasonable, and adequate and should be approved.

VII. LEAD COUNSEL'S APPLICATION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

114. For its significant efforts on behalf of Lead Plaintiff and the Class, Lead Counsel is applying for compensation from the Settlement Fund on a percentage basis. As explained in Lead Counsel's Fee and Expense Application Memorandum, courts within the Second Circuit recognize that the percentage method is the appropriate method of fee recovery and the prevailing method of determining attorneys' fees.

115. Consistent with the Notice, Lead Counsel seeks a fee award of 25% of the Settlement Fund, *i.e.*, $1,750,000, plus accrued interest, if any. Lead Counsel also requests reimbursement of its expenses incurred in connection with the prosecution of the Action from the Settlement Fund in the amount of $248,317.27, plus Lead Plaintiff's request for $7,500, pursuant to the PSLRA.

116. For the reasons discussed below and in the accompanying Fee and Expense Application Memorandum, such awards would be reasonable and appropriate under the

circumstances before the Court.

A. Lead Plaintiff Supports the Fee and Expense Application

117. Lead Plaintiff played a central role in monitoring and participating in the Action by, among other things, (i) regularly communicating with Lead Counsel regarding the posture and progress of the Litigation; (ii) reviewing and/or discussing significant pleadings, motions, and briefs filed in the Litigation; (iii) monitoring and participating in settlement discussions; (iv) traveling from Arizona to New York and participating in the second mediation; and (v) evaluating and approving the proposed Settlement. *See* Ex. 2.

118. Lead Plaintiff has evaluated and supports the Fee and Expense Application. *Id*. In coming to this conclusion, Lead Plaintiff considered the efficient prosecution of the Litigation, the amount and quality of the work performed, and the recovery obtained for the Class. Lead Plaintiff agreed to allow Lead Counsel to apply for 25% of the Settlement Fund. *See id.* ¶ 14.

B. The Favorable Settlement Achieved

119. Here, as described above, the $7 million Settlement is a very favorable result, particularly when considered in view of the substantial risks and obstacles to recovery if the Litigation were to continue through decisions on class certification and summary judgment, to trial, and through likely post-trial motions and appeals.

120. As set forth in detail above, the recovery obtained for the Class was the result of thorough and diligent investigative and prosecutorial efforts, complicated motion practice, and extensive discovery efforts. As a result of this Settlement, numerous Class Members will benefit and receive compensation for their losses and avoid the very substantial risk of no recovery (or significantly less recovery) in the absence of a settlement.

C. The Risks and Unique Complexities of Contingent Class Action Litigation

121. This Litigation presented substantial challenges from the outset of the case. The

specific complexities and risks Lead Plaintiff faced in proving Defendants' liability and damages are detailed in Section IV above. These case-specific risks, which were made evident to Lead Counsel and Lead Plaintiff as the case advanced, are in addition to the more typical risks accompanying securities class action litigation, such as the fact that the Litigation is governed by stringent PSLRA requirements and case law interpreting the federal securities laws and was undertaken on a contingent basis.

122. Here, there was no restatement and no parallel governmental or criminal proceedings, which would have aided Lead Plaintiff or Lead Counsel in proving elements of the case, like falsity and scienter.

123. From the outset, Lead Counsel understood that it was embarking on a complex and expensive litigation with no guarantee of ever being compensated for the substantial investment of time and money the case would require. In undertaking that responsibility, Lead Counsel was obligated to ensure that sufficient resources were dedicated to the prosecution of the Litigation, and that funds were available to compensate staff and cover the considerable costs that a case such as this requires. With no promise of recovery, the financial burden on contingent-fee counsel is far greater than on a firm that is paid on an ongoing basis. Indeed, Lead Counsel received no compensation during the course of the Action and has dedicated 4,251.74 hours of time with a lodestar value of $3,334,585.25 and has incurred $248,317.27 in expenses in prosecuting the Litigation for the benefit of the Class. *See* Declaration of Jeffrey P. Campisi on Filed on Behalf of Kaplan Fox & Kilsheimer LLP in Support of Application for Award of Attorney's Fees and Expenses, Ex. 4 ("Kaplan Fox Decl.").

124. Attached as Exhibit 4-A to the Kaplan Fox Declaration is a chart that identifies all Kaplan Fox attorneys and professionals who worked on the Litigation, the number of hours each

attorney and professional has devoted to the Litigation, and his or her current billing rate. Lead Counsel does not intend to share the fees with other counsel.

125. Even with the most vigorous and competent of efforts, success in contingent-fee litigation, such as this, is never assured. Lead Counsel knows from experience that the commencement of a class action does not guarantee a settlement. To the contrary, it takes hard work and diligence by skilled counsel to develop the facts and theories that are needed to sustain a complaint, win at trial, or convince sophisticated defendants to engage in serious settlement negotiations at meaningful levels. Lead Counsel is aware of many hard-fought lawsuits in which, because of the discovery of facts unknown when the case was commenced or changes in the law during the pendency of the case, or a decision of a judge or jury following a trial on the merits, excellent professional efforts of members of plaintiffs' bar produced no fee for counsel.

126. Federal appellate reports are filled with opinions affirming dismissals with prejudice in securities cases. The many appellate decisions affirming summary judgment and directed verdicts for defendants show that surviving a motion to dismiss is not a guarantee of recovery. *See, e.g.*, *In re Oracle Corp., Sec. Litig.*, 627 F.3d 376 (9th Cir. 2010); *Phillips v. Sci.-Atlanta, Inc.*, 489 F. App'x. 339 (11th Cir. 2012); *In re Smith & Wesson Holding Corp. Sec. Litig.*, 669 F.3d 68 (1st Cir. 2012); *McCabe v. Ernst & Young, LLP*, 494 F.3d 418 (3d Cir. 2007); *In re Digi Int'l, Inc. Sec. Litig.*, 14 F. App'x. 714 (8th Cir. 2001); *Geffon v. Micrion Corp.*, 249 F.3d 29 (1st Cir. 2001).

127. Even successfully certifying a class and successfully opposing a motion for summary judgment would not guarantee that Lead Plaintiff would prevail at trial. Indeed, while only a few securities class actions have been tried before a jury, several have been lost in their entirety, such as *In re JDS Uniphase Sec. Litig.*, No. 02-CV-01486 CW (EDL), ECF No. 1883

(N.D. Cal. Nov. 27, 2007), or partially lost, such as *In re Clarent Corp. Sec. Litig.*, No. 01-CV-03361 CRB, ECF Nos. 475-76 (N.D. Cal. Feb. 16, 2005).

128. Even plaintiffs who succeed at trial may find their verdict overturned. *See, e.g.*, *In re BankAtlantic Bancorp, Inc. Sec. Litig.*, No. 07-cv-61542 (S.D. Fla. 2010) (after plaintiff's jury verdict, court granted defendants' motion for judgment as a matter of law on loss causation grounds), *aff'd*, 688 F.3d 713 (11th Cir. 2012) (trial court erred, but defendants entitled to judgment as matter of law for lack of loss causation); *Glickenhaus & Co. v. Household Int'l, Inc.*, 787 F.3d 408 (7th Cir. 2015) (reversing and remanding jury verdict of $2.46 billion after 13 years of litigation on loss causation grounds and error in jury instruction under *Janus Cap. Grp., Inc. v. First Derivative Traders*, 564 U.S. 135 (2011)); *Ward v. Succession of Freeman*, 854 F.2d 780 (5th Cir. 1988) (reversing plaintiff's jury verdict for securities fraud); *Robbins v. Koger Props., Inc.*, 116 F.3d 1441 (11th Cir. 1997) (reversing $81 million jury verdict and dismissing case with prejudice); *Anixter v. Home-Stake Prod. Co.*, 77 F.3d 1213 (10th Cir. 1996) (overturning plaintiff's verdict obtained after two decades of litigation). And, the path to maintaining a favorable jury verdict can be arduous and time consuming. *See, e.g.*, *In re Apollo Grp., Inc. Sec. Litig.*, No. CV 04-2147-PHX-JAT, 2008 WL 3072731 (D. Ariz. Aug. 4, 2008), rev'd, No. 08-16971, 2010 WL 5927988 (9th Cir. June 23, 2010) (trial court dismissing unanimous verdict for plaintiffs, which was later reinstated by the Ninth Circuit Court of Appeals) and judgment re-entered (*id.*) after denial by the Supreme Court of the United States of defendants' Petition for Writ of Certiorari (*Apollo Grp. Inc. v. Police Annuity & Benefit Fund*, 562 U.S. 1270 (2011)).

129. Losses such as those described above are exceedingly expensive for plaintiff's counsel to bear. The fees that are awarded in successful cases are used to cover enormous overhead expenses incurred during the course of litigation and are taxed by federal, state, and local

authorities.

130. Courts have repeatedly held that it is in the public interest to have experienced and able counsel enforce the securities laws and regulations pertaining to the duties of officers and directors of public companies. Vigorous private enforcement of the federal securities laws and state corporation laws can only occur if private plaintiffs can obtain some parity in representation with that available to large corporate defendants. If this important public policy is to be carried out, courts should award fees that will adequately compensate private plaintiff's counsel, taking into account the enormous risks undertaken with a clear view of the economics of a securities class action.

131. As discussed in detail above, this case was fraught with significant risk factors concerning liability and damages. Were this Settlement not achieved, and even if Lead Plaintiff prevailed at trial, Lead Plaintiff and Lead Counsel potentially faced years of costly and risky appellate litigation against Defendants, with ultimate success far from certain and the prospect of no recovery significant. Based upon the considerable risk factors present, this case involved a very substantial contingency risk to Lead Counsel.

D. The Time and Labor of Lead Counsel

132. The work undertaken by Lead Counsel in investigating and prosecuting this case and arriving at the present Settlement in the face of serious hurdles, has been time-consuming and challenging. As explained above, Lead Counsel conducted a robust investigation into the Class's claims; researched and prepared a comprehensive consolidated complaint; briefed a thorough opposition to Defendants' motion to dismiss the Complaint; moved for certification of the class; engaged in extremely thorough discovery efforts that led to obtaining approximately 82,000 documents representing approximately 930,000 pages of documents from Defendants and nonparties, conducted weekly (or often more frequent) meetings during discovery to discuss the

continued investigation, Defendants' document production, plaintiff discovery, nonparty subpoenas, interrogatories, requests for admissions, class certification, and numerous other issues; engaged in numerous phone meet and confers with Defendants' and nonparties' Counsel and exchanged numerous emails with counsel regarding discovery issues; prepared for and noticed depositions; retained and had numerous expert-related meetings; and prepared for the mediations, including formulating detailed mediation submissions.

133. Attached as Exhibit 4 is Kaplan Fox's time and expenses. Included with this declaration is a schedule that reports the amount of time spent by the attorneys and professional staff of Kaplan Fox and the "lodestar" calculations, *i.e.*, their hours multiplied by their hourly rates. *See* Ex. 4-A. As explained in the declaration, it was prepared from records regularly prepared and maintained by Lead Counsel. *Id.*

134. The information in this Declaration and in Exhibit 4 is based on contemporaneous time records prepared and maintained in the ordinary course of Lead Counsel's business. I am the partner who principally oversaw and conducted the day-to-day activities of the Litigation. I have reviewed the time records and Exhibit 4 to prepare this Declaration.

135. Based on my experience in complex class action litigation, I believe that the time and work

reflected in Lead Counsel's lodestar calculations, as reflected in Exhibit 4-A is reasonable in amount and was necessary for the effective and efficient prosecution of the Litigation.

136. At all times throughout the pendency of the Litigation, Lead Counsel's efforts were driven and focused on advancing the Litigation to bring about the most successful outcome for the Class, whether through settlement or trial, by the most efficient means possible. Lead Counsel carefully and efficiently staffed the Action from the beginning, and litigated the case with one

main partner, Jeffrey P. Campisi. Other partners were involved, but only at particular stages of the case, such as drafting the consolidated complaint and mediation, consistent with their areas of expertise.

137. The hourly rates of Lead Counsel here range from $1,495 to $1,850 for partners, $1,000 for of counsel, $325 to $600 for associates, and $300 to $500 for paralegals. *See* Ex. 4-A.

138. Kaplan Fox's blended rate for the Litigation is approximately $784.29 per hour. The blended rate is the average rate per hour weighted by the time each professional person actually worked and is determined by dividing the total lodestar by the total number of hours worked.

139. The hourly rates for Lead Counsel included in this schedule are reasonable and customary for this type of complex commercial litigation. I believe these rates are within the range of reasonable fees for attorneys working on sophisticated class action litigation in this District. *See, e.g.*, *In re VEON Ltd. Sec. Litig.*, No. 1:15-cv-08672-ALC-OTW, ECF No. 298 at 6 (stating hourly rates and blended rate of $801.48 per hour (total lodestar ($4,335,151.31) divided by total hours (5,408.91)), and 2026 WL 1450138 (S.D.N.Y. May 19, 2026) (finding attorneys' fee request reasonable); *Genesee Cnty. Emps.' Ret. Sys. v. Docgo Inc.*, No. 1:23-cv-09476-KPF, ECF No. 115-1 at 2, and Ex. A (stating hourly rates, and blended rate of $745.41 per hour (total lodestar ($1,440,804.50) divided by total hours (1,932.90)), and 2026 WL 810233, at *1 (S.D.N.Y. Mar. 24, 2026) (finding attorneys' fee request reasonable).

140. A recent survey of hourly rates for defense firms compiled by BTI Consulting Group found that the highest rates paid to outside counsel, including Baker Botts and Paul

Hastings, are in range of $2,100 to $2,620 per hour.[6] Furthermore, a 2025 compilation by Valeo Partners LLC Data on Am Law 100 Rates in New York City shows rates as high as $3,000 per hour for partners. *See Pharmacychecker.Com LLC v. Nat'l Ass'n of Bds. of Pharm.*, 19-cv-07577-KMK-VR, ECF No. 506-7 (S.D.N.Y.).

141. The analysis shows that across all types of attorneys, Lead Counsel's rates are consistent with, or lower than, the firms surveyed.

142. Lead Counsel has expended 4,251.74 hours in the prosecution and investigation of the Litigation. *See* Ex. 4-A. The resulting lodestar is $3,334,585.25, which does not include any time that will necessarily be spent from this date forward administering the Settlement, preparing for and attending the Settlement Hearing, and assisting Class Members. *Id*. Pursuant to a lodestar "cross-check," applied within the Second Circuit, the requested fee of 25% of the Settlement Fund (or $1,750,000) results in a fractional (or negative) "multiplier" of .52 on the lodestar – meaning that Lead Counsel is seeking less than its lodestar in fees.

E. The Skill Required and Quality of the Work

143. Lead Counsel Kaplan Fox is among the most experienced and skilled securities litigation law firms in the field. The expertise and experience of its attorneys are described in Exhibit 4-C.

144. Since the passage of the PSLRA, Kaplan Fox has been approved by courts to serve as lead counsel in numerous notable securities class actions throughout the United States. *See* Exhibit 4-C. Here, Kaplan Fox attorneys have devoted considerable time and effort to this case, thereby bringing to bear many years of collective experience.

[6] *See* https://bticonsulting.com/themadclientist/the-32-firms-with-the-highest-rates (last visited Sept. 3, 2026).

F. Standing and Caliber of Defendants' Counsel

145. The quality of the work performed by Lead Counsel in attaining the Settlement should also be evaluated in light of the quality of the opposition. Here, Defendants were represented by Baker Botts L.L.P. and Paul Hastings LLP, experienced defense firms, which vigorously represented their clients. In the face of this experienced, formidable, and well-financed opposition, Lead Counsel was nonetheless able to persuade Defendants to settle the case on terms favorable to the Class.

VIII. LEAD COUNSEL'S REQUEST FOR REIMBURSEMENT OF LITIGATION EXPENSES

146. Lead Counsel seeks reimbursement from the Settlement Fund of $248,317.27 in litigation expenses reasonably and necessarily incurred in connection with prosecuting the claims against Defendants. *See* Ex. 4-B. The Notice informs the Class that Lead Counsel will apply for reimbursement of litigation expenses of no more than $250,000 and no more than $7,500 for Lead Plaintiff's request for expenses directly related to his representation of the Class, pursuant to the PSLRA. *See* Ex. 3-A, ¶ 15. To date, no objection to Lead Counsel's request for expenses has been raised.

147. Lead Counsel's expenses are reflected on the books and records maintained by Kaplan Fox. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred. Lead Counsel's declaration identifies the specific category of expense – *e.g.*, expert fees, document management and storage fees, legal research, electronic financial and factual research, service of process fees, travel costs, duplicating, mediation fees and overnight delivery expenses.

148. The other expenses for which Lead Counsel seeks payment are the types of expenses that are necessarily incurred in litigation and routinely charged to clients who pay by the

hour. These expenses include, among others, duplicating/printing costs, service and filing fees, and overnight delivery expenses.

149. All of the litigation expenses incurred were necessary to the successful prosecution and resolution of the claims against Defendants.

150. In view of the complex nature of the Litigation, the expenses incurred were reasonable and necessary to pursue the interests of the Class. Accordingly, it is respectfully submitted that the expenses incurred by Lead Counsel should be paid in full from the Settlement Fund.

IX. LEAD PLAINTIFF'S REIMBURSEMENT PURSUANT TO THE PSLRA

151. Additionally, in accordance with 15 U.S.C. § 78u-4(a)(4), Lead Plaintiff seeks reimbursement for the time he dedicated to the representation of the Class in the amount of $7,500. The amount of time and effort devoted to the Litigation by Lead Plaintiff is detailed in the accompanying Declaration of Nizar Sami Ayoub, attached as Exhibit 2. The amount requested by Lead Plaintiff is consistent with Congress' intent, as expressed in the PSLRA, of encouraging investors to take an active role in commencing and supervising private securities litigation.

152. As discussed in the Fee and Expense Application Memorandum and in Lead Plaintiff's supporting declaration, Lead Plaintiff has been committed to pursuing the Class's claims. For instance, Mr. Ayoub (i) regularly communicated with Lead Counsel regarding the posture and progress of the Action; (ii) reviewed pleadings and motions filed in the Action; and (iii) discussed mediation strategy, participated in the April 2026 mediation, and evaluated settlement proposals. Ex. 2, ¶¶ 3-12.

153. More specifically, Mr. Ayoub dedicated approximately 80 hours to the Litigation on behalf of the Class. *Id.*, ¶ 17.

154. The efforts expended by Lead Plaintiff during the course of the Litigation are

precisely the types of activities courts have found support reimbursement to class representatives, and support Lead Plaintiff's request.

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

155. As mentioned above, consistent with the Preliminary Approval Order, to date a total of 48,803 Notices have been mailed to potential Class Members advising them that Lead Counsel would seek an award of attorneys' fees not to exceed 25% of the Settlement Fund, and payment of expenses in an amount not greater than $250,000. *See* Ex. 3, ¶ 9. Additionally, the Summary Notice was published in *The Wall Street Journal* and transmitted over *GlobeNewswire*. *Id.*, ¶ 11. The Notice has also been available on the case webpage maintained by the Claims Administrator (*id.*, ¶ 13) and on Kaplan Fox's website.[7]

156. While the deadline set by the Court for Class Members to object to the requested fees and expenses has not yet passed, to date no Class Member has objected to the fee or expense request. Lead Counsel will respond to any objections that may be received in its reply papers.

XI. MISCELLANEOUS EXHIBITS

157. Attached as Exhibit 5 is a true and correct copy of *Edward Flores, Svetlana Starykh, and Ivelina Velikova, Recent Trends in Securities Class Action Litigation: 2025 Full-Year Review* (NERA 2026).

158. Attached as Exhibit 6 is a compendium of unreported cases, in alphabetical order, cited in the accompanying memoranda of law.

XII. CONCLUSION

159. In view of the significant recovery for the Class and the substantial risks of this

[7] Lead Plaintiff's Motion for Final Approval of Class Action Settlement and Plan of Allocation, and in Opposition to *Pro Se* Plaintiff and Former Lead Plaintiff Steven B. Christiansen's Objection to the Settlement, Lead Counsel's Fee and Expense Application, and this declaration will also be posted on the Settlement webpage and Kaplan Fox's website.

litigation, as described above and in the accompanying memoranda of law, Lead Plaintiff and Lead Counsel respectfully submit that the Settlement should be approved as fair, reasonable, and adequate, and that the proposed Plan of Allocation should likewise be approved as fair, reasonable, and adequate.

160. In view of the significant recovery in the face of substantial risks; the quality, efficiency, and amount of work performed; the contingent nature of the fee; and the standing and experience of Lead Counsel, as described above and in the accompanying memoranda of law, Lead Counsel respectfully submits that a fee in the amount of 25% of the Settlement Fund be awarded ($1,750,000 plus interest), that its expenses in the amount of $248,317.27 be paid, and that Lead Plaintiff be reimbursed $7,500, pursuant to the PSLRA.

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

Executed on October 16, 2026.

/s/ Jeffrey P. Campisi
Jeffrey P. Campisi

Exhibit 1

EXHIBIT 1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated)

STIPULATION OF SETTLEMENT

This Stipulation of Settlement, dated June 1, 2026, is made and entered into by and among: (i) Lead Plaintiff Nizar Sami Ayoub, on behalf of himself and each Class Member, by and through his counsel of record in the Litigation; and (ii) Defendants Spectrum Pharmaceuticals, Inc. ("Spectrum"), Thomas J. Riga, and Francois J. Lebel, by and through their counsel of record in the Litigation.[1] The Stipulation is intended to fully, finally, and forever resolve, discharge, and settle the Litigation and the Released Plaintiffs' Claims, subject to the approval of the Court and the terms and conditions in this Stipulation.

I. THE LITIGATION

The Litigation is a consolidated putative class action pending before the Honorable Valerie E. Caproni in the United States District Court for the Southern District of New York.

The initial complaint in the Litigation was filed on December 5, 2022.

[1] All capitalized terms not otherwise defined shall have the meanings ascribed to them in §IV.1 herein.

On March 21, 2023, the Court appointed Steven Christiansen, an alleged Spectrum stockholder, as the lead plaintiff and appointed Kaplan Fox & Kilsheimer LLP as lead counsel.

Mr. Christiansen filed a consolidated amended complaint (the "Complaint") on May 26, 2023, asserting claims under Sections 10(b) and 20(a) of the Securities Exchange Act against the Named Defendants on behalf of class of purchasers of Spectrum common stock during the period from March 17, 2022, through September 22, 2022. ECF No. 66. The Complaint alleged that Spectrum made misleading statements during the alleged Class Period concerning the prospects for FDA approval for Spectrum's cancer treatment drug, poziotinib.

On July 25, 2023, the Named Defendants moved to dismiss the Complaint. On January 23, 2024, the Court granted, in part, and denied, in part, the Named Defendants' motion to dismiss and dismissed claims that Defendants made misleading statements on March 17, 2022.

Christiansen and the Defendants proceeded to discovery, including the exchange of document requests and service of third-party document subpoenas. The Defendants produced more than 4,000 documents and third parties more than 78,000 documents pursuant to subpoenas.

In October 2024, Christiansen and the Defendants participated in mediation before Robert A. Meyer of JAMS. The parties exchanged pre-mediation statements on October 9, 2024, and engaged in an in-person mediation session on October 16, 2024. The October 2024 mediation did not result in resolution.

On October 25, 2024, Ayoub filed his complaint in *Ayoub, et al. v. Spectrum Pharmaceuticals, Inc., et al.*, 24-cv-8138, asserting claims identical to those asserted in the Complaint for the period May 12, 2022 through September 22, 2022. On October 30, 2024, Christiansen and Ayoub moved jointly for class certification in the Litigation and sought to

certify a class under Rules 23(a) and 23(b)(3) that consists of: All purchasers of Spectrum common stock during the period from May 12, 2022 through September 22, 2022, inclusive, who were damaged thereby.

On November 4, 2024, Defendants moved to disqualify Christiansen from continued service as lead plaintiff because of his alleged unauthorized disclosure of the parties' confidential settlement communications. On August 4, 2025, the Court granted Defendants' motion to disqualify Christiansen. On January 6, 2026, the Court appointed Ayoub as Lead Plaintiff; approved Ayoub's selection of Kaplan Fox & Kilsheimer LLP as Lead Counsel; consolidated *Ayoub, et al. v. Spectrum Pharmaceuticals, Inc., et al.*, 24-CV-8138, with the Litigation; and lifted the stay of proceedings.

The Parties then engaged in a second mediation before David M. Murphy of Phillips ADR. After exchanging mediation statements, the Parties held an in-person mediation session before Mr. Murphy on April 27, 2026. The second mediation resulted in an agreement in principle to resolve the Litigation for a cash payment of $7 million to be paid by Defendants and their insurers for the benefit of the Class, subject to the negotiation of the terms of a stipulation of settlement and approval by the Court. This Stipulation (together with the Exhibits hereto) has been duly executed by the undersigned signatories on behalf of their respective clients and reflects the final and binding agreement among the Parties.

II. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY

Throughout this Litigation, Defendants have denied, and continue to deny, any and all of the claims alleged in the Litigation, including any allegations of fault, liability, wrongdoing, or damages whatsoever. Specifically, Defendants expressly have denied, and continue to deny, that they have committed any act or made any materially misleading statement giving rise to any

liability under the federal securities laws. Defendants expressly have denied, and continue to deny, that they have committed any wrongdoing or violations of law as alleged in any complaint in the Litigation or that could have been alleged in the Litigation, and Defendants maintain that their conduct was at all times proper and in compliance with applicable provisions of law. Defendants also have denied, and continue to deny, that: (i) they made any material misstatement or omission or engaged in any fraudulent schemes; (ii) the price of Spectrum common stock was artificially inflated during the Class Period as a result; (iii) any Class Member, including Lead Plaintiff, suffered any damages; and (iv) any Class Member, including Lead Plaintiff, was harmed by any conduct alleged in the Litigation or that could have been alleged therein. Defendants maintain that they have meritorious defenses to all claims alleged in the Litigation.

As set forth below, neither the Settlement nor any of the terms of this Stipulation shall be construed or deemed to be evidence of or constitute an admission, concession, or finding with respect to any claim or allegation of any fault, liability, wrongdoing, or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted. Defendants are entering into this Stipulation solely to eliminate the burden, expense, and uncertainty of further litigation. Defendants have determined that it is desirable and beneficial to them that the Litigation be settled in the manner and upon the terms and conditions set forth in this Stipulation.

III. LEAD PLAINTIFF'S CLAIMS AND THE BENEFITS OF SETTLEMENT

Lead Plaintiff and Lead Counsel believe that the claims asserted in the Litigation have merit and that the evidence developed to date supports the claims asserted therein. However, Lead Plaintiff and Lead Counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Litigation through trial and through appeals. Lead Plaintiff and Lead Counsel also have taken into account the uncertain outcome and the

risks of any litigation, especially in a complex action such as this Litigation, as well as the difficulties and delays inherent in this Litigation. Lead Plaintiff and Lead Counsel also are mindful of the inherent problems of proof under, and possible defenses to, the securities law violations asserted in the Litigation. Lead Plaintiff and Lead Counsel believe that the Settlement set forth in this Stipulation confers substantial benefits upon the Class. Based on their own investigation and evaluation, Lead Plaintiff and Lead Counsel have determined that the Settlement set forth in this Stipulation is in the best interests of Lead Plaintiff and the Class.

IV. TERMS OF THE STIPULATION AND AGREEMENT OF SETTLEMENT

NOW, THEREFORE, without any concession by Lead Plaintiff that the Litigation lacks merit, and without any concession by Defendants of any liability, wrongdoing, fault, damages, or lack of merit in the defenses asserted, IT IS HEREBY STIPULATED AND AGREED by and among the Lead Plaintiff (on behalf of himself and the putative Class Members) and the Defendants, by and through their respective counsel, that, subject to the Court's approval pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the Parties from the Settlement, the Litigation and the Released Plaintiffs' Claims shall be finally, fully, and forever compromised, settled, and released, and the Litigation shall be dismissed with prejudice upon and subject to the terms and conditions of this Stipulation, as follows:

1. Definitions

As used in this Stipulation and in any Exhibits attached hereto and made a part hereof, the following terms, when capitalized, have the meanings specified below:

1.1 "Authorized Claimant" means any Class Member who submits a valid Claim to the Claims Administrator that is accepted for payment pursuant to the Court-approved Plan of Allocation.

1.2 "CAFA" means the Class Action Fairness Act of 2005, 28 U.S.C. §1715 *et seq.*

1.3 "Claim" means a paper claim submitted on a Proof of Claim and Release form or an electronic claim that is submitted to the Claims Administrator.

1.4 "Claims Administrator" means the firm retained by Lead Plaintiff and Lead Counsel, subject to approval of the Court, to provide all notices approved by the Court to potential Class Members and to administer the Settlement.

1.5 "Class" means all Persons who purchased Spectrum common stock between May 12, 2022, and September 22, 2022, inclusive. Excluded from the Class are: (1) Defendants and members of the Individual Defendants' immediate families; (2) the current and former officers and directors of Spectrum during the Class Period, and members of their immediate families; (3) the legal representatives, heirs, successors, or assigns of any of the foregoing; and (4) any entity in which any Defendant has or had a controlling interest. Also excluded from the Class is any Person who properly excludes himself, herself, itself, or themselves from the Class by submitting a valid and timely request for exclusion. To the extent any Spectrum employee benefit plan receives a distribution from the Net Settlement Fund, no portion shall be allocated to any Person who is excluded from the Class by definition.

1.6 "Class Member" or "Member of the Class" means a Person who falls within the definition of the Class as set forth in ¶1.5 above.

1.7 "Class Period" means the period between May 12, 2022, and September 22, 2022, inclusive.

1.8 "Defendants" means Spectrum and the Individual Defendants.

1.9 "Defendants' Counsel" means Baker Botts L.L.P.

1.10 "Dismissed Defendant" means Nora Brennan, as to whom all claims in the Litigation were dismissed on June 3, 2024.

1.11 "Effective Date," or the date upon which this Settlement becomes effective, means the first date by which all of the events and conditions specified in ¶7.1 of this Stipulation have been met and have occurred or have been waived.

1.12 "Escrow Account" means an interest-bearing account established by the Escrow Agent. The Escrow Account shall be managed by the Escrow Agent, subject to the Court's supervisory authority, for the benefit of Lead Plaintiff and the Class in accordance with the terms of this Stipulation and any order of the Court.

1.13 "Escrow Agent" means the law firm of Kaplan Fox & Kilsheimer LLP or its successor(s).

1.14 "Final" means, with respect to any order or Judgment of the Court, that such order or Judgment represents a final and binding determination of all issues within its scope and has not been reversed, vacated, or modified in any way and is no longer subject to appellate review, either because of disposition on appeal and conclusion of the appellate process or because of passage, without action, of time for seeking appellate review. Without limitation, an order or Judgment becomes Final when either: (a) no appeal therefrom has been filed and the time has passed for any notice of appeal to be timely filed therefrom; or (b) an appeal from the Judgment or order has been filed and either: (i) the court of appeals has either affirmed the order or Judgment or dismissed that appeal and the time for any reconsideration or further appellate review has passed; or (ii) a higher court has granted further appellate review and that court has

either affirmed the underlying order or Judgment or affirmed the court of appeals' decision affirming the Judgment or dismissing the appeal. For purposes of this paragraph, an "appeal" shall include any motion for reconsideration or petition for a writ of *certiorari* or other writ that may be filed in connection with approval or disapproval of this Settlement. Any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to: (a) attorneys' fees, costs, or expenses; (b) the Plan of Allocation (as submitted or subsequently modified); or (c) the procedures for determining Authorized Claimants' recognized Claims, shall not in any way delay, affect, or preclude the time set forth above for the Judgment to become Final, or otherwise preclude the Judgment from becoming Final.

1.15 "Individual Defendants" means Thomas J. Riga and Francois J. Lebel.

1.16 "Judgment" means the Final Judgment and Order of Dismissal with Prejudice, substantially in the form attached hereto as Exhibit B, to be entered by the Court.

1.17 "Lead Counsel" means the law firm of Kaplan Fox & Kilsheimer LLP.

1.18 "Lead Plaintiff" means Nizar Sami Ayoub.

1.19 "Litigation" means the consolidated action pending in the United States District Court for the Southern District of New York captioned *Ayoub v. Spectrum Pharmaceuticals, Inc., et al.*, Case No. 22-cv-10292-VEC (S.D.N.Y.).

1.20 "Named Defendants" means the Defendants and the Dismissed Defendant.

1.21 "Net Settlement Fund" means the Settlement Fund less: (a) any Court-awarded attorneys' fees, expenses, and interest thereon; (b) Notice and Administration Expenses; (c) Taxes and Tax Expenses; and (d) other Court-approved deductions.

1.22 "Notice and Administration Expenses" means actual notice and administration expenses, including reasonable costs and expenses actually incurred with: providing notice of the

Settlement to the Class by mail, email, publication, and other means; locating potential Class Members; assisting with the submission of Claims; processing Proofs of Claim; administering the Settlement; and paying escrow taxes, fees, and costs, if any.

1.23 The "Parties" means Lead Plaintiff and the Defendants.

1.24 "Person(s)" means an individual, corporation (including all divisions and subsidiaries), limited liability corporation, professional corporation, partnership, limited partnership, limited liability partnership, limited liability company, professional corporation, joint venture, fund, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity, and all of their respective spouses, heirs, beneficiaries, trustees, transferees, executors, administrators, predecessors, successors, representatives, or assignees.

1.25 "Plan of Allocation" means a plan or formula of allocation of the Net Settlement Fund whereby the Net Settlement Fund shall be distributed to Authorized Claimants. Any Plan of Allocation is not part of this Stipulation and neither Defendants nor the Released Defendant Parties shall have any responsibility or liability with respect thereto. Any order of the Court modifying or rejecting the Plan of Allocation will not affect the finality or binding nature of the Settlement.

1.26 "Postcard Notice" means the notice, as approved by the Court and as described in ¶3.1 and in the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A-4, which is to be emailed or mailed to potential Class Members informing them of the Settlement contemplated by this Stipulation.

1.27 "Preliminary Approval Order" means an order entered by the Court, substantially in the form of Exhibit A attached hereto, granting, inter alia: (i) preliminary approval of the

Settlement set forth in this Stipulation; (ii) certification of the Class solely for purposes of the Settlement; and (iii) approval for the mailing and emailing of the Postcard Notice, publication of the Summary Notice, and the posting of the Notice of Pendency and Proposed Settlement of Class Action ("Notice") and Proof of Claim and Release form on the case-designated website, substantially in the forms of Exhibits A-1 through A-4 attached hereto.

1.28 "Proof of Claim" means the Proof of Claim and Release form for submitting a Claim. Subject to approval of the Court, the Proof of Claim shall be substantially in the form attached hereto as Exhibit A-2, which a Class Member must complete and submit should that Class Member seek to share in a distribution of the Net Settlement Fund.

1.29 "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, whether arising under federal, state, common, or foreign law, against the Lead Plaintiff or any other Class Member that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation. Released Defendants' Claims do not include (i) any claims relating to the enforcement of the Settlement or (ii) any claims against any Person who or which submits a request for exclusion from the Class that is accepted by the Court.

1.30 "Released Defendant Party" or "Released Defendant Parties" or "Defendants' Released Persons" means any or all of Defendants, Dismissed Defendant, and/or any or all of their current, former, or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; and each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors,

successors, estates, assigns, assignees, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives of each of them, in their capacities as such.

1.31 "Released Plaintiffs' Claims" means all claims and causes of action of every nature and description, whether known or unknown, including Unknown Claims, whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule, or regulation, at law or in equity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that the Lead Plaintiff or any other Class Member has, or could have, asserted in any court or forum, based on, arising out of, or in connection with (i) any purchase of Spectrum common stock during the Class Period, or (ii) the allegations, acts, facts, matters, occurrences, transactions, disclosures, filings, representations, statements, or omissions that were or could have been alleged by Lead Plaintiff or any other Member of the Class in the Litigation. Released Plaintiffs' Claims do not include: (i) any claims related to the enforcement of the Settlement; or (ii) any claims of any Person who or which submits a request for exclusion from the Class that is accepted by the Court.

1.32 "Releasing Plaintiff Party" or "Releasing Plaintiff Parties" means Lead Plaintiff, all other plaintiffs in the Litigation, their respective attorneys, and all other Class Members, and each and all of their respective current, former or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors, successors, estates, assigns, assignees, immediate family members, spouses, heirs,

executors, trusts, trustees, administrators, agents, legal or personal representatives of each of them, in their capacities as such.

1.33 "Releases" means the releases set forth in ¶¶4.1-4.6 of this Stipulation.

1.34 "Settlement" means the resolution of the Litigation in accordance with the terms and provisions of this Stipulation.

1.35 "Settlement Amount" means seven million U.S. dollars to be paid to the Escrow Agent pursuant to ¶2.2 of this Stipulation.

1.36 "Settlement Fund" means the Settlement Amount plus all interest and accretions thereto.

1.37 "Settlement Hearing" means the hearing set by the Court under Rule 23(e)(2) of the Federal Rules of Civil Procedure to consider final approval of the Settlement.

1.38 "Settling Parties" means, collectively, Defendants, and Lead Plaintiff, on behalf of himself and the putative Class.

1.39 "Stipulation" means this Stipulation of Settlement.

1.40 "Tax" or "Taxes" mean any and all taxes, fees, levies, duties, tariffs, imposts, and other charges of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any governmental authority, including, but not limited to, any local, state, and federal taxes.

1.41 "Unknown Claims" means: (a) any and all Released Plaintiffs' Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its

decision(s) with respect to this Settlement. With respect to: (a) any and all Released Plaintiffs' Claims against the Released Defendant Parties; and (b) any and all Released Defendants' Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, that is similar, comparable, or equivalent to California Civil Code §1542, which provides:

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

The Settling Parties shall fully, finally, and forever expressly waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Plaintiffs' Claims or Released Defendants' Claims, but: (a) the Releasing Plaintiff Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiffs' Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected,

contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities; and (b) the Released Defendant Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Lead Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

2. The Settlement

2.1 The obligations incurred pursuant to the Stipulation are: (a) subject to approval by the Court and the Judgment, reflecting such approval, becoming Final; and (b) in full and final

disposition of the Litigation, and any and all Released Plaintiffs' Claims and Released Defendants' Claims upon and subject to the terms and conditions set forth herein.

a. The Settlement Amount

2.2 In full and final settlement of the claims asserted in the Litigation and in consideration of the Releases specified in ¶¶4.1-4.6 herein, Defendants shall pay or cause to be paid the Settlement Amount into the Escrow Account by wire transfer(s) or check(s) within the later of (a) August 5, 2026, or (b) twenty-one calendar days after the later of: (i) the date of entry by the Court of an order preliminarily approving the Settlement; or (ii) the provision to Defendants' Counsel of all information necessary to effectuate a transfer of funds, including, but not limited to, complete mailing instructions or wire instructions, payment address, the bank name and ABA routing number, account name and number, and a signed W-9 reflecting the taxpayer identification number for the Settlement Fund. The Escrow Agent shall deposit the Settlement Amount plus any accrued interest in the Escrow Account.

2.3 The Settlement Amount represents the entirety of Defendants' financial obligations under this Stipulation and in connection with this Settlement. Other than the Defendants' obligation to pay or cause to be paid the Settlement Amount into the Settlement Fund set forth in ¶2.2 herein, the Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to: (a) any act, omission, or determination by Lead Counsel, the Escrow Agent, or the Claims Administrator, or any of their respective designees, in connection with the administration of the Settlement or otherwise; (b) the management, investment, or distribution of the Settlement Fund; (c) the Plan of Allocation; (d) the determination, administration, calculation, or payment of any Claims asserted against the Settlement Fund; (e) any loss suffered by, or fluctuation in value of, the Settlement Fund; or (f)

the payment or withholding of any Taxes, expenses, and/or costs incurred in connection with the taxation of the Settlement Fund, distributions or other payments from the Escrow Account, or the filing of any federal, state, or local returns.

2.4 If the entire Settlement Amount is not timely deposited into the Escrow Account, Lead Counsel may terminate the Settlement, but only if: (a) Lead Counsel has notified Defendants' Counsel in writing of Lead Counsel's intention to terminate the Settlement, and (b) the entire Settlement Amount is not transferred to the Escrow Account within three (3) business days after Lead Counsel has provided such written notice.

2.5 Other than the obligation to cause the payment of the Settlement Amount in accordance with the terms of ¶2.2 and the fees, costs, and expenses associated with providing notice pursuant to CAFA (as discussed below in ¶5.1), the Released Defendant Parties shall have no obligation to make any other payments pursuant to this Stipulation.

b. The Escrow Agent

2.6 The Settlement Fund shall be used to pay: (a) any Taxes; (b) any Notice and Administration Expenses; (c) any litigation expenses awarded by the Court; (d) any attorneys' fees awarded by the Court; and (e) any award to Lead Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4) awarded by the Court. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Authorized Claimants as provided in ¶¶5.4-5.10.

2.7 Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date, except as provided in ¶¶2.12, 2.14 for Notice and Administration Expenses not to exceed $150,000. All funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to

the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court.

2.8 The Escrow Agent shall invest the Settlement Amount deposited pursuant to ¶2.2 hereof in United States Agency or Treasury Securities or other instruments backed by the full faith and credit of the United States Government or an agency thereof, or fully insured by the United States Government or an agency thereof, or in money funds holding only instruments backed by the full faith and credit of the United States Government or an agency thereof, and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. All costs and risks related to the investment of the Settlement Fund in accordance with the investment guidelines set forth in this paragraph shall be borne by the Settlement Fund, and the Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions or the actions of the Escrow Agent, or any transactions executed by the Escrow Agent. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Released Defendant Parties and their counsel harmless for the actions of the Escrow Agent.

2.9 The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the prior written agreement of Defendants' Counsel.

2.10 Subject to further order(s) and/or directions as may be made by the Court, or as provided in this Stipulation, the Escrow Agent is authorized to execute such transactions as are consistent with the terms of this Stipulation. The Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the actions of the Escrow Agent, or any transaction executed by the Escrow Agent. The Escrow Agent, through the

Settlement Fund, shall indemnify and hold each of the Released Defendant Parties and their counsel harmless for any transaction executed by the Escrow Agent.

2.11 All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to this Stipulation and/or further order(s) of the Court.

2.12 Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Lead Counsel may pay, without further approval from Defendants and/or order of the Court, all reasonable Notice and Administration Expenses.

2.13 It shall be Lead Counsel's responsibility to disseminate the Postcard Notice, Notice, Proof of Claim, and Summary Notice to potential Class Members in accordance with this Stipulation and as ordered by the Court. The Released Defendant Parties shall have no responsibility for or liability whatsoever with respect to the Notice and Administration Expenses, nor shall they have any responsibility or liability whatsoever for any claims with respect thereto. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Released Defendant Parties and their counsel harmless for any Notice and Administration Expenses.

c. Taxes

2.14 The Settling Parties agree as follows:

(a) The Settling Parties agree that the Settlement Fund is intended to be a "qualified settlement fund" within the meaning of Treas. Reg. §1.468B-1. The Settling Parties and their counsel agree to treat the Settlement Fund as being at all times a "qualified settlement fund" within the meaning of Treasury Regulation §1.468B-1, and the regulations promulgated thereunder. The Settling Parties further agree that the Settlement Fund shall be established

pursuant to the Court's subject matter jurisdiction within the meaning of Treasury Regulation §1.468B-1(c)(1). In addition, the Claims Administrator shall timely make such elections as necessary or advisable to carry out the provisions of this ¶2.14, including the "relation-back election" (as defined in Treasury Regulation §1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Claims Administrator to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(b) For the purpose of §1.468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the "administrator" (as defined in Treasury Regulation §1.468B-2(k)(3)) shall be the Claims Administrator. The Claims Administrator shall timely and properly file all informational and other federal, state, or local tax returns necessary or advisable with respect to the earnings on the Settlement Fund (including, without limitation, the returns described in Treasury Regulation §1.468B-2(k)). Such returns (as well as the elections described in ¶2.14(a) hereof) shall be consistent with this ¶2.14 and in all events shall reflect that all Taxes (including any estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided in ¶2.14(c) hereof.

(c) All: (a) Taxes (including any estimated Taxes, interest, or penalties) arising with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be imposed upon the Released Defendant Parties or their counsel with respect to any income earned by the Settlement Fund for any period, after the deposit of the Settlement Amount, during which the Settlement Fund does not qualify as a "qualified settlement

fund" for federal or state income tax purposes, and (b) expenses and costs incurred in connection with the operation and implementation of this ¶2.14 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) the returns described in this ¶2.14) ("Tax Expenses"), shall be paid out of the Settlement Fund; in all events, the Released Defendant Parties and their counsel shall have no liability or responsibility whatsoever for the Taxes or the Tax Expenses. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Released Defendant Parties and their counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification). Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund and shall be timely paid by the Claims Administrator subject to the request of the Escrow Agent out of the Settlement Fund without prior order from the Court and the Claims Administrator shall be authorized (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treasury Regulation §1.468B-2(l)(2)); neither the Released Defendant Parties nor their counsel are responsible nor shall they have any liability for any Taxes or Tax Expenses. The Settling Parties and their counsel hereto agree to cooperate with the Claims Administrator, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶2.14.

2.15 This is not a claims-made settlement. As of the Effective Date, the Released Defendant Parties, and/or any other Person funding the Settlement on their behalf, shall not have any right to the return of the Settlement Fund or any portion thereof for any reason, and shall not

have liability should Claims made exceed the amount available in the Settlement Fund for payment of such Claims. The Released Defendant Parties shall not be liable for the loss of any portion of the Settlement Fund, nor have any liability, obligation, or responsibility for the payment of Claims, Taxes, legal fees, or any other expenses payable from the Settlement Fund.

2.16 All Taxes shall be paid out of the Settlement Fund, and shall be timely paid by the Escrow Agent without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein. The Released Defendant Parties shall have no responsibility or liability for the acts or omissions of Lead Counsel or its agents with respect to the payment of Taxes, as described herein.

d. Termination of Settlement

2.17 In the event that this Stipulation is not approved or the Settlement is not approved, or is terminated, canceled, or the Effective Date otherwise fails to occur for any reason, including, without limitation, in the event the Judgment is reversed or vacated or altered following any appeal taken therefrom, or is successfully collaterally attacked, the Settlement Fund less Notice and Administration Expenses and Taxes and Tax Expenses paid, incurred, or due and owing pursuant to ¶¶2.12 and 2.14 hereof in connection with the Settlement provided for herein, shall be refunded pursuant to written instructions from Defendants' Counsel in accordance with ¶7.3 herein.

3. Preliminary Approval Order and Settlement Hearing

3.1 Promptly after execution of this Stipulation, Lead Counsel shall submit this Stipulation together with its Exhibits to the Court and shall apply for entry of an order (the

"Preliminary Approval Order"), substantially in the form of Exhibit A attached hereto, requesting, *inter alia*, preliminary approval of the Settlement set forth in this Stipulation pursuant to Federal Rule of Civil Procedure 23(e)(2), certification of the Class for settlement purposes only, and approval for the distribution of the Postcard Notice and publication of a summary notice ("Summary Notice"), substantially in the forms of Exhibits A-4 and A-3, respectively, attached hereto. The Postcard Notice shall direct Class Members to the Settlement website to access the Notice, which shall contain the general terms of the Settlement set forth in this Stipulation, the proposed Plan of Allocation, the general terms of the Fee and Expense Application, as defined in ¶6.1 hereof, and the date of the Settlement Hearing, as defined in ¶1.33 and below.

3.2 Defendants shall provide or cause to be provided to the Claims Administrator within ten (10) calendar days after entry of the Preliminary Approval Order, at no cost to Lead Plaintiff or the Class, a list in electronic format, containing the names and addresses and email addresses, if available, of record holders of Spectrum common stock during the Class Period, as set forth in the records of Spectrum's transfer agent. It shall be solely Lead Counsel's responsibility to disseminate the Postcard Notice and Summary Notice to the Class in accordance with this Stipulation and as ordered by the Court. Class Members shall have no recourse as to the Released Defendant Parties with respect to any claims they may have that arise from any failure or deficiency of the notice process.

3.3 Lead Counsel shall request that, after notice is given and not earlier than ninety (90) calendar days after the later of the dates on which the appropriate Federal official and the appropriate State officials are provided with notice, at Defendants' expense, pursuant to CAFA, the Court hold a hearing (the "Settlement Hearing") and approve the Settlement of the Litigation

as set forth herein. At or after the Settlement Hearing, Lead Counsel also will request that the Court approve the proposed Plan of Allocation and the Fee and Expense Application.

4. Releases

4.1 The obligations incurred pursuant to this Stipulation are in consideration of: (a) the full and final disposition of the Litigation as against Defendants; and (b) the Releases provided for herein.

4.2 Upon the Effective Date, as defined in ¶1.8 hereof, Lead Plaintiff and each other Member of the Class shall have, and each and every Releasing Plaintiff Party shall be deemed to have, and by operation of law and of the Judgment shall have, to the fullest extent permitted by law, fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Plaintiffs' Claims against each and every one of the Released Defendant Parties and shall be deemed to have covenanted not to sue any Released Defendant Parties on the basis of any Released Plaintiffs' Claims. The foregoing release is given regardless of whether Lead Plaintiff or any Class Member has: (a) executed and delivered a Proof of Claim; (b) received the Notice; (c) participated in the Settlement Fund; (d) filed an objection to the Settlement, the proposed Plan of Allocation, or any application by Lead Plaintiff's Counsel for attorneys' fees and expenses; or (e) had their claims approved or allowed. Nothing contained herein shall bar any action or claim to enforce the terms of this Stipulation or the Judgment. Claims to enforce the terms of this Stipulation or the Judgment are not released.

4.3 Upon the Effective Date, as defined in ¶1.8 hereof, the Released Defendant Parties shall be deemed to have, and by operation of law and of the Judgment shall have, to the fullest extent permitted by the law, fully, finally, and forever compromised, settled, resolved,

waived, released, relinquished, and discharged each and every one of Released Defendants' Claims against the Releasing Plaintiff Parties, and shall be deemed to have covenanted not to sue any Releasing Plaintiff Parties on the basis of the Released Defendants' Claims against any of the Releasing Plaintiff Parties. This release shall not apply to any Person who or which submits a request for exclusion from the Class that is accepted by the Court. Nothing contained herein shall bar any action or claim to enforce the terms of this Stipulation or the Judgment. Claims to enforce the terms of this Stipulation or the Judgment are not released.

4.4 Any Proof of Claim that is executed by a Class Member shall acknowledge the release of all Released Plaintiffs' Claims against the Released Defendant Parties pursuant to this Stipulation and shall be substantially in the form contained in Exhibit A-2 attached hereto.

4.5 Upon the Effective Date, to the extent allowed by law, this Stipulation shall operate conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand, action, or proceeding brought by the Class or a Class Member against any of the Released Defendant Parties with respect to any Released Plaintiffs' Claims, or brought by a Released Defendant Party against any of the Releasing Plaintiff Parties with respect to any Released Defendants' Claim.

4.6 Notwithstanding ¶¶4.1-4.5 above, nothing in the Judgment shall bar any action by any of the Settling Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

5. Administration and Calculation of Claims, Final Awards, and Supervision and Distribution of the Settlement Fund

5.1 As part of the Preliminary Approval Order, Lead Plaintiff shall seek appointment of a Claims Administrator. The Claims Administrator, subject to such supervision and direction of Lead Counsel and the Court as may be necessary or as circumstances may require, shall administer and calculate the Claims submitted by Class Members and shall oversee distribution

of the Net Settlement Fund to Authorized Claimants. With the exception that Defendants shall be responsible for providing any required notice under CAFA, including the costs and expenses thereof, the Released Defendant Parties and Defendants' Counsel shall have no responsibility for or interest whatsoever in the administration of the Settlement or the actions or decisions of the Claims Administrator, and shall have no liability whatsoever to the Releasing Plaintiff Parties, including Lead Plaintiff, any other Class Members, or Lead Plaintiff's Counsel, in connection with such administration, including, but not limited to: (a) any act, omission, or determination by Lead Counsel, the Escrow Agent, and/or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (b) the management or investment of the Settlement Fund or the Net Settlement Fund, or the distribution of the Net Settlement Fund; (c) the Plan of Allocation; (d) the determination, administration, calculation, or payment of any Claims asserted against the Settlement Fund; (e) any losses suffered by, or fluctuations in value of, the Settlement Fund; or (f) the payment or withholding of any Taxes, expenses, and/or costs incurred with the taxation of the Settlement Fund or the filing of any federal, state, or local returns.

5.2 The Settlement Fund shall be applied as follows:

(a) to pay all Notice and Administration Expenses;

(b) to pay the Taxes and Tax Expenses;

(c) to pay attorneys' fees and expenses of Lead Plaintiff's Counsel and to pay any awards to Lead Plaintiff for its reasonable costs and expenses (including lost wages) pursuant to 15 U.S.C. §78u-4(a)(4), if and to the extent allowed by the Court (the "Fee and Expense Award"); and

(d) after the Effective Date, to distribute the Net Settlement Fund to Authorized Claimants as provided by this Stipulation, the Plan of Allocation, or orders of the Court.

5.3 After the Effective Date, and in accordance with the terms of this Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants, subject to and in accordance with the following provisions of this Stipulation.

5.4 Within ninety (90) calendar days after the dissemination of the Postcard Notice or such other time as may be set by the Court, each Class Member shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form of Exhibit A-2 attached hereto, signed under penalty of perjury and supported by such documents as are specified in the Proof of Claim.

5.5 Except as otherwise ordered by the Court, all Class Members who fail to timely submit a valid Proof of Claim within such period, or such other period as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to this Stipulation and the Settlement set forth herein, but will, in all other respects, be subject to and bound by the provisions of this Stipulation, the Releases contained herein, and the Judgment, and will be barred from bringing any action against the Released Defendant Parties concerning the Released Plaintiffs' Claims. Notwithstanding the foregoing, Lead Counsel shall have the discretion (but not an obligation) to accept late-submitted Claims for processing by the Claims Administrator so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby. No Person shall have any claim against Lead Plaintiff, Lead

Plaintiff's Counsel, the Claims Administrator, or any Class Member by reason of the exercise or non-exercise of such discretion.

5.6 Each Proof of Claim shall be submitted to and reviewed by the Claims Administrator, under the supervision of Lead Counsel, who shall determine, in accordance with this Stipulation and the approved Plan of Allocation, the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to ¶5.8 below.

5.7 Proofs of Claim that do not meet the submission requirements may be rejected. Prior to rejecting a Proof of Claim in whole or in part, the Claims Administrator shall communicate with the claimant in writing to give the claimant the chance to remedy any curable deficiencies in the Proof of Claim submitted. The Claims Administrator, under the supervision of Lead Counsel, shall notify, in a timely fashion and in writing, all claimants whose Claims the Claims Administrator proposes to reject in whole or in part for curable deficiencies, setting forth the reasons therefor, and shall indicate in such notice that the claimant whose Claim is to be rejected has the right to a review by the Court if the claimant so desires and complies with the requirements of ¶5.8 below.

5.8 If any claimant whose timely Claim has been rejected in whole or in part for curable deficiency desires to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing of the notice required in ¶5.7 above, or a lesser period of time if the Claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim cannot be otherwise resolved, Lead Counsel shall thereafter present the claimant's request for review to the Court.

5.9 Each claimant who does not request to be excluded from the Class shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's Claim, including, but not limited to, all Releases provided for herein and in the Judgment, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to the claimant's status as a Class Member and the validity and amount of the claimant's Claim. In connection with processing the Proofs of Claim, no discovery shall be allowed on the merits of the Litigation or the Settlement. All proceedings with respect to the administration, processing, and determination of Claims and the determination 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, but shall not, in any event, delay or affect the finality of the Judgment. All Class Members, other claimants, and parties to this Settlement expressly waive trial by jury (to the extent any such right may exist) with respect to such determinations.

5.10 Following the Effective Date, the Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with the Plan of Allocation set forth in the Notice and approved by the Court. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than $10.00. If there is any balance remaining in the Net Settlement Fund after a reasonable period of time after the date of the distribution of the Net Settlement Fund, Lead Counsel shall, if feasible, reallocate such balance among Authorized Claimants who negotiated the checks sent in the initial distribution and who would receive a minimum of $10.00. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis*. Any *de minimis* balance that still remains in the Net Settlement Fund after such reallocation(s) and payments, which is not feasible or economical to

reallocate, shall be donated to an appropriate non-sectarian, non-profit charitable organization(s) serving the public interest selected by Lead Counsel subject to approval by the Court.

5.11 The Released Defendant Parties shall have no responsibility for, interest in, or liability whatsoever with respect to the distribution of the Net Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of Claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith. No Person shall have any claim of any kind against the Released Defendant Parties with respect to the matters set forth in ¶¶5.1-5.13 hereof; and the Releasing Plaintiff Parties release the Released Defendant Parties from any and all liability and claims arising from or with respect to the administration, investment, or distribution of the Settlement Fund.

5.12 No Person shall have any claim against the Released Defendant Parties, Lead Plaintiff, Lead Plaintiff's Counsel, the Claims Administrator, or any other Person designated by Lead Counsel based on determinations or distributions made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

5.13 It is understood and agreed by the Settling Parties that any proposed Plan of Allocation of the Net Settlement Fund, including, but not limited to, any adjustments to an Authorized Claimant's Claim set forth therein, is not a part of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation, and any order or proceeding relating to the Plan of Allocation shall not operate to terminate or cancel this Stipulation or affect the finality of the Court's Judgment approving this Stipulation and the Settlement set forth herein, or any other orders entered pursuant to the Stipulation.

6. Lead Counsel's Fees and Expenses

6.1 Lead Counsel may submit an application (the "Fee and Expense Application") for an award from the Settlement Fund for: (a) attorneys' fees; plus (b) expenses or charges in connection with prosecuting the Litigation; plus (c) any interest earned on such attorneys' fees and expenses/charges at the same rate and for the same periods as earned by the Settlement Fund (until paid) as may be awarded by the Court. Any such fees and expenses awarded shall be paid from the Settlement Fund. Any application for fees and expenses may include a request for reimbursement of Lead Plaintiff's reasonable costs and expenses in connection with its representation of the Class pursuant to 15 U.S.C. §78u-4(a)(4).

6.2 The amount of attorneys' fees and expenses awarded by the Court is within the sole discretion of the Court. Any fees and expenses, as awarded by the Court, shall be paid to Lead Counsel from the Settlement Fund, as ordered, immediately after the Court executes the Judgment and an order awarding such fees and expenses.

6.3 In the event that the Effective Date does not occur, or the Judgment or the order making the Fee and Expense Award is reversed or modified, or this Stipulation is canceled or terminated for any other reason, and such reversal, modification, cancellation, or termination becomes Final and not subject to review, and in the event that the Fee and Expense Award has been paid to any extent, then Lead Counsel, including its partners and/or shareholders, and such other Lead Plaintiff's Counsel, including their law firms, partners, and/or shareholders, and Lead Plaintiff who have received any portion of the Fee and Expense Award shall, within ten (10) business days from receiving notice from Defendants' Counsel or from a court of appropriate jurisdiction, refund to the Settlement Fund all such fees and expenses previously paid to them from the Settlement Fund plus interest thereon in an amount consistent with such reversal,

modification, cancellation, or termination. Any refunds required pursuant to this ¶6.3 shall be the obligation of Lead Counsel, its partners, and/or shareholders, and Lead Plaintiff if he received fees or expenses to make appropriate refunds or repayments to the Settlement Fund. Each such Lead Plaintiff's Counsel or Lead Plaintiff receiving fees and expenses, as a condition of receiving such fees and expenses, on behalf of themselves and each of their partners and/or shareholders, agrees that: (a) such Person and its partners, shareholders, and/or members are subject to the jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph; and (b) are severally liable for the full amount of all fees, expenses, and costs paid from the Settlement Fund.

6.4 The procedure for and the allowance or disallowance by the Court of any applications by any Lead Plaintiff's Counsel for attorneys' fees and expenses to be paid out of the Settlement Fund is not part of the Settlement set forth in this Stipulation, and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation, and shall have no effect on the terms of the Stipulation or on the validity or enforceability of this Settlement. The approval of the Settlement, and it becoming Final, shall not be contingent on the award of attorneys' fees and expenses, any award to Lead Plaintiff, Lead Counsel, or Lead Plaintiff's Counsel, nor any appeals from such awards. Any order or proceeding relating to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel this Stipulation, or affect or delay the finality of the Judgment approving this Stipulation and the Settlement of the Litigation set forth therein, or any other orders entered pursuant to this Stipulation.

6.5 Any fees and/or expenses awarded by the Court shall be paid solely from the Settlement Fund. With the sole exception of Defendants' obligation to cause the Settlement Amount to be paid into the Escrow Account as provided for in ¶2.2, the Released Defendant Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment of attorneys' fees and/or expenses (including Taxes) to Lead Counsel

6.6 The Released Defendant Parties shall have no responsibility for, and no liability whatsoever with respect to, any attorneys' fees, costs, or expenses (including Taxes) incurred by or on behalf of any Class Member, whether or not paid from the Escrow Account.

7. Conditions of Settlement, Effect of Disapproval, Cancellation, or Termination

7.1 The Effective Date of the Settlement shall be conditioned on the occurrence of all of the following events:

(a) the Court has entered the Preliminary Approval Order directing notice to the Class, as required by ¶3.1 hereof;

(b) the Settlement Amount has been deposited into the Escrow Account;

(c) Defendants have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(d) Lead Plaintiff has not exercised its option to terminate the Settlement pursuant to the provisions of this Stipulation;

(e) the Court has entered the Judgment, or a judgment substantially in the form of Exhibit B attached hereto; and

(f) the Judgment has become Final, as defined in ¶1.11 hereof.

7.2 Upon the Effective Date, any and all remaining interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, and the Releases

herein shall be effective. The Released Defendant Parties shall not have any liability, obligation, or responsibility for the payment of Claims, Taxes, legal fees, or any other expenses payable from the Settlement Fund. If the conditions specified in ¶7.1 hereof are not met, then the Settlement shall be canceled and terminated subject to ¶¶7.3-7.5 hereof unless the Settling Parties mutually agree in writing to proceed with the Settlement. For avoidance of doubt, no order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or the amount of any attorneys' fees, expenses, and interest awarded by the Court to Lead Counsel or expenses to Lead Plaintiff shall operate to terminate or cancel this Stipulation or constitute grounds for cancellation or termination of the Stipulation.

7.3 Unless otherwise ordered by the Court, in the event this Stipulation is not approved or this Stipulation or the Settlement is terminated, or canceled, or the Effective Date otherwise fails to occur for any reason, including, without limitation, in the event: (a) the Judgment is reversed or vacated or altered following any appeal taken therefrom, or is successfully collaterally attacked; (b) either party exercises any other ground for termination set forth in ¶7.4 of this Stipulation; (c) Defendants exercise their right under the terms and within the time limit set forth in the Settling Parties' supplemental agreement (the "Supplemental Agreement") to terminate the Settlement in their sole discretion if the opt-out threshold defined in the Supplemental Agreement is exceeded and not cured in accordance with the terms of the Supplemental Agreement, within ten (10) business days after written notification of such event is sent by Defendants' Counsel or Lead Counsel to the Escrow Agent, the Settlement Fund (including accrued interest), less Taxes, Tax Expenses, and Notice and Administration Expenses which have either been disbursed pursuant to ¶¶2.12 and/or 2.14 hereof, or are chargeable to the Settlement Fund pursuant to ¶¶2.12 and/or 2.14 hereof, shall be fully refunded by the Escrow

Agent to the entities that paid the Settlement Fund on behalf of Defendants in proportion to their respective contribution. Such refunds shall be pursuant to written instructions from Defendants' Counsel. The Escrow Agent or its designee shall apply for any tax refund owed on the Settlement Amount and pay the proceeds, after deduction of any fees or expenses incurred in connection with such application(s) for refund to the entities that paid the Settlement Fund on behalf of Defendants. Such payments shall be pursuant to written instructions from Defendants' Counsel.

7.4 Lead Plaintiff and Defendants shall have the right to terminate the Settlement and this Stipulation by providing written notice of their election to do so ("Termination Notice") to all other parties hereto within thirty (30) calendar days of: (a) the Court's refusal to enter the Preliminary Approval Order; (b) the Court's refusal to approve this Stipulation; (c) the Court's refusal to enter the Judgment; (d) the date upon which the Judgment is reversed or vacated or altered following any appeal taken therefrom, or is successfully collaterally attacked; or (e) the failure of the Effective Date to occur for any reason. For avoidance of doubt, no order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or the amount of any attorneys' fees, expenses, and interest awarded by the Court to Lead Counsel or expenses to Lead Plaintiff shall operate to terminate or cancel this Stipulation or constitute grounds for cancellation or termination of the Stipulation.

7.5 In the event that this Stipulation is not approved or this Stipulation or the Settlement is terminated, canceled, or the Effective Date otherwise fails to occur for any reason, the Settling Parties shall not forfeit or waive any factual or legal defense or contention in the Litigation and shall be restored to their respective positions in the Litigation as of May 31, 2026. In such event, the terms and provisions of the Stipulation, with the exception of ¶¶1.1-1.36, 2.9-

2.17, 6.3, 7.3-7.6, 8.1, and 9.4 hereof, shall have no further force and effect with respect to the Settling Parties and shall not be used in this Litigation or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

7.6 If the Effective Date does not occur, or if this Stipulation is terminated pursuant to its terms, neither Lead Plaintiff nor Lead Plaintiff's Counsel shall have any obligation to repay any amounts disbursed pursuant to ¶¶2.12 or 2.14. In addition, any amounts already incurred pursuant to ¶¶2.12 or 2.14 hereof at the time of such termination or cancellation but which have not been paid, shall be paid by the Escrow Agent in accordance with the terms of this Stipulation prior to the balance being refunded in accordance with ¶¶2.17 and 7.3 hereof.

8. No Admission of Wrongdoing

8.1 Neither the Settlement, this Stipulation (whether or not consummated), including the Exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of this Stipulation and the Settlement, nor any acts, proceedings, communications, drafts, documents, or agreements taken pursuant to or in connection with this Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered or received against or to the prejudice of any of the Released Defendant Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any Released Defendant Party of the truth of any allegations by Lead Plaintiff or any Member of the Class or the validity of any claim that has been or could have been asserted in the Litigation, or the deficiency of any defense that has been or could have been asserted in the Litigation or in any other litigation, including, but not limited

to, litigation of the Released Plaintiffs' Claims, or of any liability, negligence, fault, or wrongdoing of any kind of any of the Released Defendant Parties or in any way referred to for any other reason as against any of the Released Defendant Parties, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(b) shall be offered or received against or to the prejudice of Lead Plaintiff or any Class Member as evidence that Lead Plaintiff's claims in any way lack merit or the validity of any affirmative defense that has been or could have been asserted in the Litigation, including, but not limited to, litigation of the Released Plaintiffs' Claims;

(c) shall be offered or received against or to the prejudice of any Released Defendant Party as evidence of a presumption, concession, or admission of any fault, misrepresentation, scheme, or omission with respect to any statement or written document approved or made by any Released Defendant Party, or against Lead Plaintiff or any Member of the Class as evidence of any infirmity in the claims of Lead Plaintiff and the Class;

(d) shall be offered or received against or to the prejudice of any Released Defendant Party as evidence of a presumption, concession, or admission of any liability, negligence, fault, or wrongdoing, or in any way referred to for any other reason as against any of the parties to this Stipulation, in any other civil, criminal, or administrative action or proceeding; provided, however, that if this Stipulation is approved by the Court, the Released Defendant Parties may refer to it to effectuate the release granted them hereunder; or

(e) shall be construed against the Released Defendant Parties, Lead Plaintiff, or the Class as evidence of a presumption, concession, or admission that the consideration to be

given hereunder represents the amount which could be or would have been recovered after trial or in any proceeding other than this Settlement.

9. Miscellaneous Provisions

9.1 The Settling Parties: (a) acknowledge that it is their intent to consummate this Settlement; and (b) agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Stipulation and to exercise their best efforts to accomplish the foregoing terms and conditions of this Stipulation.

9.2 The Settling Parties intend this Settlement to be a final and complete resolution of all disputes between them with respect to the Litigation. The Settlement compromises all claims that were or are contested and shall not be deemed an admission by any Settling Party as to the merits of any claim or defense. Pursuant to 15 U.S.C. §78u-4(c)(1), the Settling Parties agree that the Judgment will contain a finding that, during the course of the Litigation, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11. The Settling Parties agree that the Settlement Amount and the other terms of the Settlement were negotiated in good faith by the Settling Parties, and reflect a settlement that was reached voluntarily after consultation with competent legal counsel. None of the Settling Parties shall disparage the others in their statements concerning the Litigation or the Settlement. For the avoidance of doubt, neither describing the allegations in the Complaint nor denying the allegations in the Complaint shall be considered disparagement within the meaning of this paragraph. Notwithstanding the foregoing, the Settling Parties reserve their right to rebut, in a manner that such Party determines to be appropriate, any contention made in any public forum that the Litigation was brought or defended in bad faith or without a reasonable basis.

9.3 Defendants and/or the Released Defendant Parties may file this Stipulation and/or the Judgment from this Litigation in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, statute of limitations, statute of repose, good faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim, or to effectuate any liability protection under any applicable insurance policy. The Settling Parties may file this Stipulation and/or the Judgment in any action that may be brought to enforce the terms of this Stipulation and/or the Judgment. All Settling Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement.

9.4 All agreements made and orders entered during the course of the Litigation relating to the confidentiality of information shall survive this Stipulation.

9.5 All of the Exhibits to this Stipulation are material and integral parts hereof and are fully incorporated herein by this reference. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto, the terms of the Stipulation shall prevail.

9.6 This Stipulation, along with its Exhibits, may be amended or modified only by a written instrument signed by or on behalf of all Settling Parties or their respective successors-in-interest.

9.7 This Stipulation, the Exhibits attached hereto, and the Supplemental Agreement constitute the entire agreement among the Settling Parties hereto as to the subject matter hereof and supersede any prior or contemporaneous written or oral agreements or understandings between the Settling Parties. No representations, warranties, or inducements have been made to

any party concerning this Stipulation, or its Exhibits, or the Supplemental Agreement, other than the representations, warranties, and covenants contained and memorialized in such documents.

9.8 Except as otherwise provided herein, each party shall bear his, her, or its own fees and costs.

9.9 Lead Counsel, on behalf of the Class, is expressly authorized by Lead Plaintiff to take all appropriate action required or permitted to be taken by the Class pursuant to this Stipulation to effectuate its terms and also is expressly authorized to enter into any modifications or amendments to this Stipulation on behalf of the Class which it deems appropriate.

9.10 Each counsel or other Person executing this Stipulation, its Exhibits, the Supplemental Agreement, or any related Settlement document, on behalf of any party hereto hereby warrants that such Person has the full authority to do so, and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms, without requiring additional consent, approval, or authorization of any other Person, board, entity, tribunal, or other regulatory or governmental authority.

9.11 This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of executed counterparts shall be filed with the Court. Signatures sent by facsimile or pdf via e-mail shall be deemed originals.

9.12 All notices, requests, demands, claims, and other communications hereunder shall be in writing and shall be deemed duly given when delivered personally to the recipient, including via email with confirmation of receipt and addressed to the intended recipient as set forth below:

If to Lead Plaintiff or to Lead Counsel:

KAPLAN FOX & KILSHEIMER LLP
Jeffrey Campisi
800 Third Avenue, 38th Floor
New York, NY 10022
jcampisi@kaplanfox.com

If to Defendants or Defendants' Counsel:

BAKER BOTTS L.L.P.
James J. Beha II
30 Rockefeller Plaza, 45th Floor
New York, NY 10112
jim.beha@bakerbotts.com

9.13 This Stipulation shall be binding upon, and inure to the benefit of, the successors, heirs, and assigns of the Settling Parties.

9.14 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of this Stipulation, and all Settling Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in this Stipulation and matters related to the Settlement.

9.15 Any waiver of any of the terms of this Stipulation must be in writing, signed by the party against whom the waiver is sought to be enforced. The waiver by one Settling Party of any breach of this Stipulation by any other party shall not be deemed a waiver by any other Settling Party or a waiver of any other prior or subsequent breach of this Stipulation.

9.16 Pending approval of the Court of this Stipulation and its Exhibits, all proceedings in this Litigation shall be stayed and all Members of the Class shall be barred and enjoined from prosecuting any of the Released Plaintiffs' Claims against any of the Released Defendant Parties.

9.17 This Stipulation and its Exhibits and the Supplemental Agreement shall be considered to have been negotiated, executed and delivered, and to be wholly performed, in the State of New York and the rights and obligations of the parties to the Stipulation shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of the State of New York without giving effect to its choice-of-law principles, except to the extent that federal law requires that federal law govern.

9.18 Any action arising under or to enforce this Stipulation or any portion thereof shall be commenced and maintained only in the Court.

9.19 The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

9.20 This Stipulation shall not be construed more strictly against one party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that it is the result of arm's-length negotiations between the Settling Parties and the Settling Parties have contributed substantially and materially to the preparation of this Stipulation.

9.21 Nothing in the Stipulation, or the negotiations relating thereto, is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, attorney-client privilege, joint defense privilege, or work product protection.

9.22 Unless otherwise provided, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation without further order of the Court.

IN WITNESS HEREOF, the parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, dated June 1, 2026.

KAPLAN FOX & KILSHEIMER LLP

/s/ Jeffrey P. Campisi
Robert N. Kaplan
Jeffrey P. Campisi
800 Third Avenue, 38th Floor
New York, NY 10022
T: (212) 687-1980
F: (212) 687-7714
rkaplan@kaplanfox.com
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Counsel for Lead Plaintiff Nizar Sami Ayoub

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Counsel for Defendants Spectrum Pharmaceuticals, Inc., Thomas J. Riga, and Francois J. Lebel

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) PROPOSED ORDER PRELIMINARILY APPROVING SETTLEMENT AND PROVIDING FOR NOTICE

WHEREAS, an action is pending before this Court entitled *Ayoub, et al. v. Spectrum et al.*, Case No. 22-cv-10292-VEC (S.D.N.Y.) (the "Litigation");

WHEREAS, Lead Plaintiff Nizar Sami Ayoub, having made an application, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the Settlement of this Litigation, in accordance with a Stipulation of Settlement dated June 1, 2026 (the "Stipulation"), which, together with the Exhibits annexed thereto, sets forth the terms and conditions for a proposed Settlement of the Litigation and for dismissal of the Litigation with prejudice upon the terms and conditions set forth therein, and the Court having read and considered the Stipulation and the Exhibits annexed thereto;

WHEREAS, the Settling Parties having consented to the entry of this Order;

WHEREAS, unless otherwise defined, all capitalized terms used herein have the same meanings as set forth in the Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court hereby preliminarily approves the Settlement set forth in the Stipulation, and finds, pursuant to Rule 23(e)(1)(B)(i) of the Federal Rules of Civil Procedure, that it will likely

be able to finally approve the Settlement under Rule 23(e)(2) as being fair, reasonable, and adequate to the Class, subject to further consideration at the Settlement Hearing described below.

2. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and for purposes of this Settlement only, this Litigation is hereby preliminarily certified as a class action on behalf of all Persons who purchased Spectrum Pharmaceuticals, Inc. ("Spectrum") common stock between May 12, 2022, and September 22, 2022, inclusive. Excluded from the Class are: (1) Defendants and members of the Individual Defendants' immediate families; (2) the current or former officers and directors of Spectrum during the Class Period, and members of their immediate families; (3) the legal representatives, heirs, successors, or assigns of any of the foregoing; and (4) any entity in which any Defendant has or had a controlling interest. Also excluded from the Class is any Person who properly excludes himself, herself, itself, or themselves from the Class by submitting a valid and timely request for exclusion. To the extent any Spectrum employee benefit plan receives a distribution from the Net Settlement Fund, no portion shall be allocated to any Person who is excluded from the Class by definition.

3. The Court finds, for the purposes of the Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all members is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Lead Plaintiff are typical of the claims of the Class it seeks to represent; (d) Lead Plaintiff and Lead Counsel have and will fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to the Class Members predominate over any questions affecting only individual Class Members; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiff is preliminarily certified as Class Representative and Lead Counsel Kaplan Fox & Kilsheimer LLP is preliminarily certified as Class Counsel.

5. The Court preliminarily finds that the proposed Settlement should be approved as: (a) the result of serious, extensive arm's-length and non-collusive negotiations; (b) falling within a range of reasonableness warranting final approval; (c) having no obvious deficiencies; (d) being fair, reasonable, and adequate to the Class; and (e) warranting notice of the proposed Settlement to Class Members and further consideration of the Settlement at the Settlement Hearing described below.

6. A hearing (the "Settlement Hearing") shall be held before this Court on , 2026, at .m. (a date that is at least 100 calendar days from entry of this Order), at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, to determine: (a) whether the proposed Settlement of the Litigation on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court; (b) whether a Judgment, as provided in ¶1.13 of the Stipulation, should be entered; (c) whether the proposed Plan of Allocation is fair, reasonable, and adequate and should be approved; (d) the amount of fees and expenses that should be awarded to Lead Counsel and Lead Plaintiff; and (e) any such other matters as the Court may deem appropriate. The Court may adjourn the Settlement Hearing without further notice to the Members of the Class and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the proposed Settlement with such modifications as the Settling Parties may agree to, if appropriate, without further notice to the Class.

7. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (the "Notice"), the Proof of Claim and Release form (the "Proof of Claim"), the Summary Notice of Pendency and Proposed Settlement of Class Action (the "Summary Notice"), and the Postcard Notice annexed hereto as Exhibits 1, 2, 3, and 4, respectively, and finds that the mailing and distribution of the Postcard Notice, publishing of the Summary Notice, and posting of the Notice and Proof of Claim on the Settlement-dedicated website, substantially in the manner and form set forth in ¶9 of this Order, meet the requirements of Federal Rule of Civil Procedure 23, the Private Securities Litigation Reform Act of 1995, and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.

8. Other than the fees, costs, and expenses of providing notice pursuant to the Class Action Fairness Act, 28 U.S.C. §1715, *et seq.*, which shall be paid by Defendants, and the costs associated with providing the record holder information required pursuant to ¶9(a) of this Order, all fees, costs, and expenses incurred in identifying and notifying potential Class Members shall be paid from the Settlement Fund as set forth in the Stipulation, and in no event shall any of the Released Defendant Parties or Releasing Plaintiff Parties bear any responsibility for such fees, costs, or expenses.

9. The firm of Strategic Claims Services ("Claims Administrator") is hereby appointed to supervise and administer the notice procedure as well as the processing of Claims as more fully set forth below:

(a) Defendants shall provide or cause to be provided to the Claims Administrator, not later than ten (10) calendar days after entry by this Court of this Order, at no cost to Lead Plaintiff or the Class, a list in electronic format, containing the names and addresses

and email addresses, if available, of record holders of Spectrum common stock during the Class Period, as set forth in the records of Spectrum's transfer agent;

(b) Not later than , 2026 (the "Notice Date") (a date twenty-one (21) calendar days after the later of (a) August 5, 2026 or (b) entry by this Court of this Order), the Claims Administrator shall cause a copy of the Postcard Notice, substantially in the form annexed hereto, to be emailed or mailed by First-Class Mail (where an email is unavailable) to all potential Class Members at the addresses set forth in the records provided by Defendants, or who otherwise can be identified with reasonable effort and shall cause a copy of the Postcard Notice, to be mailed to nominees and shall post the Stipulation, Notice, and Proof of Claim on the website established for this Litigation at www.strategicclaims.net/AyoubvSpectrum/. For all notices returned as undeliverable, the Claims Administrator shall use its best efforts to locate updated addresses;

(c) Not later than , 2026 (a date seven (7) calendar days after the Notice Date), the Claims Administrator shall cause the Summary Notice to be published once in the national edition of *The Wall Street Journal* and once over a national newswire service; and

(d) Not later than seven (7) calendar days prior to the Settlement Hearing, Lead Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of such emailing, mailing, and publishing.

10. Nominees who purchased Spectrum common stock during the Class Period for beneficial owners who are Class Members are directed to: (a) request within seven (7) calendar days of receipt of the Postcard Notice sufficient copies of the Postcard Notice from the Claims Administrator to forward to all such beneficial owners; (b) send a list of the names and addresses (including email addresses if available) of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of the Postcard Notice; or c within seven (7) calendar

days of receipt of the Postcard Notice, request the link to the electronic Notice and Proof of Claim on the Settlement website from the Claims Administrator. If a nominee elects to send the Postcard Notice to beneficial owners, such nominee is directed to email the link to the electronic Notice and Proof of Claim or mail (where an email is unavailable) the Postcard Notice within seven (7) calendar days of receipt of those documents from the Claims Administrator, and upon such emailing or mailing, the nominee shall send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed, and the nominee shall retain the list of names and addresses for use in connection with any possible future notice to the Class. Upon full compliance with these instructions, including the timely emailing of the link to the electronic Notice and Proof of Claim or mailing of the Postcard Notice to beneficial owners, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these instructions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions. Reasonable out of-pocket expenses actually incurred in connection with the foregoing includes up to $0.02 per record for providing names, addresses, and email addresses to the Claims Administrator; up to a maximum of $0.02 per Postcard Notice mailed by nominee, plus postage at the rate used by the Claims Administrator; or $0.02 per link to the electronic Notice and Proof of Claim sent by email. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund.

11. Class Members shall be bound by all determinations and judgments in the Litigation concerning the Settlement, including, but not limited to, the Releases provided for therein, whether favorable or unfavorable to the Class, whether or not such Class Members submit

Proofs of Claim or otherwise seek or obtain by any means any distribution from the Settlement Fund.

12. Class Members who wish to participate in the Settlement shall complete and submit a Proof of Claim in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim must be mailed or submitted electronically no later than , 2026 (a date ninety (90) calendar days from the Notice Date). Any Class Member who does not timely submit a Proof of Claim within the time provided for shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court, but will in all other respects be subject to and bound by the provisions of the Stipulation and the Judgment, if entered. Notwithstanding the foregoing, Lead Counsel may, in its discretion, accept late-submitted Claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby. No Person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, or the Claims Administrator by reason of the decision to exercise such discretion whether to accept late-submitted Claims.

13. Any Class Member may enter an appearance in the Litigation, at his, her, its, or their own expense, individually or through counsel of their own choice. Any Class Member who does not enter an appearance will be represented by Lead Counsel.

14. Any Member of the Class who wishes to exclude himself, herself, itself, or themselves from the Class must request exclusion in writing within the time and in the manner set forth herein. Any such Person must submit to the Claims Administrator a signed request for exclusion ("Request for Exclusion") such that it is postmarked no later than , 2026 (a date twenty-one (21) calendar days prior to the Settlement Hearing). A Request for Exclusion must provide: (a) the name, address, email address, and telephone number of the Person requesting

exclusion; (b) a list identifying the dates and the number of shares of Spectrum common stock purchased and sold during the Class Period and the price paid for each such purchase and received for each such sale; and (c) a statement that the Person wishes to be excluded from the Class, signed by the person or entity requesting exclusion or an authorized representative. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph and the Notice shall have no rights under the Settlement, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Settlement or any final Judgment. Unless otherwise ordered by the Court, any Person who purchased Spectrum common stock during the Class Period who fails to timely request exclusion from the Class in compliance with each of the provisions in this paragraph shall be: (a) deemed to have waived his, her, its, or their right to be excluded from the Class; (b) barred from requesting exclusion from the Class; (c) bound by the provisions of the Stipulation and the Settlement and all proceedings, determinations, orders, and judgments in the Litigation relating thereto, including, without limitation, the Judgment, if applicable, and the Releases provided for therein, whether favorable or unfavorable to the Class; and (d) barred from commencing, maintaining, or prosecuting any of the Released Plaintiff's Claims against each and all of the Released Defendant Parties, as more fully described in the Stipulation and Notice. Notwithstanding the foregoing, late Proofs of Claim may be accepted for processing as set forth in ¶12. Any Person or entity who or which timely and validly requests exclusion in compliance with the terms stated in this Order and is excluded from the Class shall not be a Class Member, shall not be bound by the terms of the Settlement or any orders or judgments in the Litigation, and shall not receive any payment out of the Net Settlement Fund.

15. Lead Counsel or the Claims Administrator shall cause to be provided to Defendants' Counsel copies of all Requests for Exclusion, promptly upon receipt and as

expeditiously as possible, but in no event latter than three (3) calendar days from receipt thereof, and in any event, not less than fourteen (14) calendar days prior to the Settlement Hearing.

16. Any Class Member who or which does not request exclusion from the Class may file a written objection to the Settlement and show cause why the Settlement of the Litigation should or should not be approved as fair, reasonable, and adequate, why a judgment should or should not be entered thereon, why the Plan of Allocation should or should not be approved, or why the requested amount of attorneys' fees and expenses should or should not be awarded to Lead Plaintiff's Counsel or to Lead Plaintiff, provided, however, that no Class Member or any other Person shall be heard or entitled to contest such matters, unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any papers and briefs such that they are received, not simply postmarked, on or before , 2026 (a date that is twenty-one (21) calendar days prior to the Settlement Hearing), by Kaplan Fox & Kilsheimer LLP, Attn: Jeffrey P. Campisi, 800 Third Avenue, 38th Floor, New York, NY 10022; Baker Botts L.L.P., Attn: James J. Beha II, 30 Rockefeller Plaza, 45th Floor, New York, NY 10112, and filed said objections, papers, and briefs with the Clerk of the United States District Court for the Southern District of New York, on or before , 2026 (a date that is twenty-one (21) calendar days prior to the Settlement Hearing). Any Class Member who does not make his, her, its, or their objection in the manner provided herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed Settlement as set forth in the Stipulation, to the Plan of Allocation, or to the request for attorneys' fees and expenses to Lead Plaintiff's Counsel or expenses of Lead Plaintiff, unless otherwise ordered by the Court. Attendance at the Settlement Hearing is not necessary. However, Persons wishing to be heard orally in opposition to the approval of the Settlement, the Plan of Allocation, and/or the

request for attorneys' fees and expenses to Lead Plaintiff's Counsel or Lead Plaintiff are required to indicate in their written objection their intention to appear at the Settlement Hearing. Class Members do not need to appear at the Settlement Hearing or take any action if they do not oppose any aspect of the Settlement.

17. Any objections, filings, and other submissions by an objecting Class Member must: (a) state the name, address, email address, and telephone number of the Person objecting and must be signed by the objector, even if the objector is represented by counsel; (b) contain a statement of the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, a specific subset of the Class, or to the entire Class; (c) include documents sufficient to prove membership in the Class, including the objecting Class Member's purchases and sales of Spectrum common stock during the Class Period, including the dates and the number of shares purchased or sold, and the price paid or received for each such purchase or sale; and (d) identify all class action settlements to which the objector or his, her, its, or their counsel have previously objected.

18. Any Class Member who does not object to the Settlement, the Plan of Allocation, or the application for an award of attorneys' fees, costs, charges, and expenses in the manner prescribed herein shall be deemed to have waived such objection, and shall forever be foreclosed from making any objection to the fairness, adequacy, or reasonableness of the proposed Settlement, this Order and the Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the application by Lead Counsel for an award of attorneys' fees together with costs, charges, and expenses.

19. All funds held by the Escrow Agent shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

20. All opening briefs and supporting documents in support of the Settlement, the Plan of Allocation, and any application by Lead Counsel for attorneys' fees and expenses, including an award to Lead Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4), shall be filed and served no later than , 2026 (a date that is thirty-five (35) calendar days prior to the Settlement Hearing). Replies to any objections shall be filed and served no later than , 2026 (a date that is seven (7) calendar days prior to the Settlement Hearing).

21. Neither the Released Defendant Parties nor Defendants' Counsel shall have any responsibility for the Plan of Allocation or any application for attorneys' fees or expenses submitted by Lead Counsel or Lead Plaintiff, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement. Any order or proceeding relating to the Plan of Allocation or any application for attorneys' fees or expenses, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Stipulation, or affect or delay the finality of the Judgment and the settlement of the Litigation.

22. At or after the Settlement Hearing, the Court shall determine whether the Plan of Allocation proposed by Lead Counsel, and any application for attorneys' fees or payment of expenses shall be approved.

23. All reasonable expenses incurred in identifying and notifying potential Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective,

neither Lead Plaintiff nor any of its counsel shall have any obligation to repay any amounts incurred and properly disbursed pursuant to ¶¶2.12 or 2.14 of the Stipulation.

24. Lead Counsel is authorized and directed to prepare any tax returns and any other tax reporting form for or in respect to the Settlement Fund, to pay from the Settlement Fund any Taxes owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

25. Neither this Order, the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of the Released Defendant Parties with respect to the truth of any fact alleged by Lead Plaintiff or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Litigation or in any other action, or of any liability, fault, or other wrongdoing of any kind of any of the Released Defendant Parties or in any way referred to for any other reason as against any of the Released Defendant Parties, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; (b) shall be offered against any of the Releasing Plaintiff Parties, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Releasing Plaintiff Parties that any of their claims are without merit, that any of the Released Defendant Parties had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount

or with respect to any liability, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Releasing Plaintiff Parties, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed against any of the Releasing Plaintiff Parties or Released Defendant Parties as an admission, concession, or presumption that the consideration to be given under the Settlement represents the amount which could be or would have been recovered after trial; provided, however, that if the Stipulation is approved by the Court, the Released Defendant Parties, the Releasing Plaintiff Parties, and their respective counsel may refer to it to effectuate the protections from liability granted thereunder or otherwise to enforce the terms of the Settlement. The Released Defendant Parties, the Releasing Plaintiff Parties, and each of their counsel may file the Stipulation, and/or this Order, and/or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

26. If the Stipulation and the Settlement set forth therein is not approved or consummated for any reason whatsoever, this Order shall be rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation. This Order, the Stipulation, and the Settlement and all proceedings had in connection therewith shall be without prejudice to the rights of the Settling Parties *status quo ante* as of May 31, 2026.

27. Unless otherwise ordered by the Court, all proceedings in the Litigation are stayed, except as may be necessary to implement the Settlement or comply with the terms of the Stipulation or other agreement of the Settling Parties. Pending final determination of whether the proposed Settlement should be approved, neither Lead Plaintiff nor any Class Member, directly or

indirectly, representatively, or in any other capacity, shall commence or prosecute against any of the Released Defendant Parties, any action or proceeding in any court or tribunal asserting any of the Released Plaintiffs' Claims.

IT IS SO ORDERED.

DATED:

THE HONORABLE VALERIE E. CAPRONI
UNITED STATES DISTRICT JUDGE

EXHIBIT A-1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION EXHIBIT A-1

TO ALL PERSONS OR ENTITIES WHO PURCHASED SPECTRUM PHARMACEUTICALS, INC. SPECTRUM COMMON STOCK BETWEEN MAY 12, 2 22, AND SEPTEMBER 22, 2 22, INCLUSIVE THE CLASS PERIOD

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM") **POSTMARKED OR SUBMITTED ONLINE AT WWW.STRATEGICCLAIMS.NET AYOUBVSPECTRUM ON OR BEFORE , 2 26**.

THE CUSIP NUMBER FOR SPECTRUM PHARMACEUTICALS, INC. (FORMERLY TRADED AS NASDA : SPPI) COMMON STOCK WAS 84763A108.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION.

This Notice of Pendency and Proposed Settlement of Class Action ("Notice") has been issued 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"). The purpose of this Notice is to inform you of: (i) the pendency of this class action (the "Litigation") between Nizar Sami Ayoub ("Lead Plaintiff") and Spectrum, Francois J. Lebel, and Thomas J. Riga ("Defendants"); (ii) the proposed $7 million cash settlement reached therein (the "Settlement"); and (iii) the hearing (the "Settlement Hearing") to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated June 1, 2026 (the "Stipulation"), by and between Lead Plaintiff and Defendants (the "Parties" or

"Settling Parties"). This Notice describes what steps you may take in relation to the Settlement and this class action.[1]

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the pendency of the Litigation, the proposed Settlement of the Litigation, and your rights in connection therewith.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to be eligible to receive a payment from the Settlement. **Proofs of Claim must be postmar ed or submitted online by 11 59 ET on , 2 26.**
EXCLUDE YOURSELF FROM THE CLASS	Get no payment. This is the only option that ***potentially*** allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. **Re uests for exclusion must be postmar ed on or before , 2 26.**
OB ECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a Member of the Class. **Ob ections must be *received* by the Court and counsel on or before , 2 26. If you submit a written ob ection, you may but do not have to attend the Settlement Hearing.**
GO TO THE SETTLEMENT HEARING ON , 2 25	Ask to speak in Court about the fairness of the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. **Re uests to spea at the Settlement Hearing must be *received* by the Court and counsel on or before , 2 26.**
DO NOTHING	Receive no payment. You will, however, still be a Member of the Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

[1] All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation, which is available on the website www.strategicclaims.net/AyoubvSpectrum/.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a $7 million cash settlement fund has been established. Based on Lead Plaintiff's estimate of the number of allegedly damaged shares eligible to recover under the Settlement, the average distribution per share of Spectrum common stock under the Plan of Allocation is approximately $0.08, before deduction of any taxes on the income earned on the Settlement Amount, notice and administration costs, and the attorneys' fees and expenses as determined by the Court. **Class Members should note, however, that this is only an estimate**. A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claim as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average distribution amount. Please see the Plan of Allocation set forth and discussed at pages through below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Class prevailed on each or any claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any damages. The issues on which the Settling Parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Spectrum common stock was allegedly artificially inflated (if at all) during the relevant period; and (4) the amount, if any, by which the price of Spectrum common stock was allegedly artificially inflated (if at all) during the relevant period.

Statement of Attorneys' Fees and Expenses Sought

Since the Litigation's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. Lead Counsel will apply to the Court on behalf of all Lead Plaintiff's Counsel for an award of attorneys' fees not to exceed 25 of the Settlement Amount, plus expenses not to exceed $250,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. If the amounts requested are approved by the Court, the average cost per Spectrum common share will be approximately $0.02. In addition, Lead Plaintiff may seek an award not to exceed $7,500 in connection with its representation of the Class.

Further Information

For further information regarding the Litigation, this Notice, or to review the Stipulation, please contact the Claims Administrator by mail at Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free at 1-866-274-4004, by email at info@strategicclaims.net, or by visiting the website, www.strategicclaims.net/AyoubvSpectrum/..

You may also contact a representative of counsel for the Class: Jeffrey P. Campisi, 800 Third Avenue, 38th Floor, New York, NY 10022, (212) 867-1980, jcampisi@kaplanfox.com.

Please Do Not Call the Court or Defendants with uestions About the Settlement.

Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery or, indeed, no recovery at all might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendants have concluded that further conduct of this Litigation could be protracted and distracting.

BASIC INFORMATION

1. What is the purpose of this Notice

The Court has directed the issuance of this Notice to inform potential Class Members about the Litigation and the proposed Settlement and their options in connection therewith before the Court rules on the Settlement. Additionally, Class Members have the right to understand how this class action lawsuit may generally affect their legal rights.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Southern District of New York, and the case is known as *Ayoub, et al. v. Spectrum et al.*, Case No. 22-cv-10292-VEC (S.D.N.Y.). The case has been assigned to the Honorable Valerie E. Caproni. The entity representing the Class is the "Lead Plaintiff," and the company and individuals it sued and who have now settled are called the "Defendants."

The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Litigation, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

2. What is this lawsuit about

The initial complaint in the Litigation was filed on December 5, 2022.

On March 21, 2023, the Court appointed Steven Christiansen, an alleged Spectrum stockholder, as the lead plaintiff and appointed Kaplan Fox & Kilsheimer LLP as lead counsel.

Mr. Christiansen filed a consolidated amended complaint on May 26, 2023, asserting claims under Sections 10(b) and 20(a) of the Securities Exchange Act against the Named Defendants on behalf of class of purchasers of Spectrum common stock during the period from March 17, 2022, through September 22, 2022. The consolidated amended complaint alleged that Spectrum made misleading statements during the alleged Class Period concerning the prospects for FDA approval for Spectrum's cancer treatment drug, poziotinib.

On July 25, 2023, the Named Defendants moved to dismiss the consolidated amended complaint. On January 23, 2024, the Court granted, in part, and denied, in part, the Named Defendants' motion to dismiss and dismissed claims that Defendants made misleading statements on March 17, 2022.

Christiansen and the Defendants proceeded to discovery, including the exchange of document requests and service of third-party document subpoenas. The Defendants produced more than 4,000 documents and third parties more than 78,000 documents pursuant to subpoenas.

In October 2024, Christiansen and the Defendants participated in mediation before Robert A. Meyer of JAMS. The parties exchanged pre-mediation statements on October 9, 2024, and engaged in an in-person mediation session on October 16, 2024. The October 2024 mediation did not result in resolution.

On October 25, 2024, Ayoub filed his complaint in *Ayoub, et al. v. Spectrum Pharmaceuticals, Inc., et al.*, 24-cv-8138, asserting claims identical to those asserted in Christiansen's consolidated amended complaint for the period May 12, 2022 through September 22, 2022. On October 30, 2024, Christiansen and Ayoub moved jointly for class certification in the Litigation and sought to certify a class under Rules 23(a) and 23(b)(3) that consists of: All purchasers of Spectrum common stock during the period from May 12, 2022, through September 22, 2022, inclusive, who were damaged thereby.

On November 4, 2024, Defendants moved to disqualify Christiansen from continued service as lead plaintiff because of his alleged unauthorized disclosure of the parties' confidential settlement communications. On August 4, 2025, the Court granted Defendants' motion to disqualify Christiansen. On January 6, 2026, the Court appointed Ayoub as Lead Plaintiff; approved Ayoub's selection of Kaplan Fox & Kilsheimer LLP as Lead Counsel; consolidated *Ayoub, et al. v. Spectrum Pharmaceuticals, Inc., et al.*, 24-CV-8138, with the Litigation; and lifted the stay of proceedings.

The Parties then engaged in a second mediation before David M. Murphy of Phillips ADR. After exchanging mediation statements, the Parties held an in-person mediation session before Mr. Murphy on April 27, 2026. The second mediation resulted in an agreement in principle to resolve the Litigation for a cash payment of $7 million to be paid by Defendants and their insurers for the benefit of the Class, subject to the negotiation of the terms of a stipulation of settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) has been duly executed and reflects the final and binding agreement among the Parties.

3. Why is there a settlement

The Court has not decided in favor of Defendants or Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Class Members will receive compensation.

If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of their remaining claims against Defendants, neither Lead Plaintiff nor the other members of the Class would recover anything from Defendants. Also, if Defendants proved any of their defenses at summary judgment, trial, or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

WHO IS IN THE SETTLEMENT

4. How do I now if I am a Member of the Class

The Court directed that everyone who fits this description is a Class Member: All Persons who purchased Spectrum common stock between May 12, 2022, and September 22, 2022, inclusive. Excluded from the Class are: (1) Defendants and members of their immediate families; (2) the current and former officers and directors of Spectrum at all relevant times, and members of the Individual Defendants' immediate families; (3) the legal representatives, heirs, successors, or assigns of any of the foregoing; and (4) any entity in which any Defendant has or had a controlling interest. Also excluded from the Class is any Person who properly excludes himself, herself, itself, or themselves from the Class by submitting a valid and timely request for exclusion. To the extent any Spectrum employee benefit plan receives a distribution from the Net Settlement Fund, no portion shall be allocated to any Person who is excluded from the Class by definition.

Please Note: Receipt of this Notice or the Postcard Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of the proceeds from the Settlement, you are required to submit a Proof of Claim and the required supporting documentation as set forth therein postmarked or submitted online on or before , 2026.

5. What if I am still not sure if I am included in the Class

If you are still not sure whether you are included in the Class, you can ask for free help. You can contact the Claims Administrator by mail at Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free at 1-866-274-4004, or by email at info@strategicclaims.net, or you can fill out and return the Proof of Claim to see if you qualify.

THE SETTLEMENT BENEFITS WHAT YOU GET

6. What does the Settlement provide

The Settlement provides that, in exchange for the release of the Released Plaintiffs' Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay or cause to be paid

$7 million in cash to be distributed, after the deduction of Taxes, Tax Expenses, notice and Notice and Administration Expenses, and Court approved attorneys' fees and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be

Your share of the Net Settlement Fund will depend on several things, including the total dollar amount of claims represented by the valid Proofs of Claim that Class Members submit, compared to the dollar amount of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT SUBMITTING A PROOF OF CLAIM

8. How can I get a payment

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim may be downloaded at www. .com. Read the instructions contained in the Proof of Claim carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail** (to *Spectrum Pharmaceuticals Securities Settlement*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063) **or submit it online at www. strategicclaims.net AyoubvSpectrum so that it is postmar ed or received no later than 11 59 p.m. ET on , 2 26**.

9. When will I get my payment

The Court will hold a Settlement Hearing on , 2 26, at .m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it will take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

1 . What am I giving up to get a payment or to stay in the Class

If you are a Class Member, unless you timely and validly exclude yourself from the Class, you will remain a Class Member, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Plaintiff's Claims (as defined below) in this Litigation. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Plaintiff's Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Defendants' Released Persons" (as defined below):

> "Released Plaintiffs' Claims" means all claims and causes of action of every nature and description, whether known or unknown, including Unknown Claims (as defined below), whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule or regulation, at law or inequity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that Lead Plaintiff or any other Class Member has or could have asserted in any court or

forum, based on, arising out of, or in connection with (i) any purchase of Spectrum common stock during the period May 12, 2022 and September 22, 2022, inclusive, and (ii) the allegations, acts, facts, matters, occurrences, transactions, disclosures, filings, representations, statements, or omissions that were or could have been alleged by Lead Plaintiff or any other Member of the Class in the Litigation. Released Plaintiff's Claims do not include: (i) any claims related to the enforcement of the Settlement; or (ii) any claims of any Person who or which submits a request for exclusion from the Class that is accepted by the Court.

"Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims (as defined below) whether arising under federal, state, common, or federal law, against the Lead Plaintiff or any other Class Member that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation. Released Defendants' Claims do not include (i) claims relating to the enforcement of the Settlement or (ii) claims against any Person who or which submits a request for exclusion from the Class that is accepted by the Court.

"Released Defendant Party" or "Released Defendant Parties" or "Defendants' Released Persons" means any or all of Defendants, Dismissed Defendant, and/or any or all of their current, former, or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; and each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors, successors, estates, assigns, assignees, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives of each of them, in their capacities as such.

"Releasing Plaintiff Party" or "Releasing Plaintiff Parties" means Lead Plaintiff, all other plaintiffs in the Litigation, their respective attorneys, and all other Class Members, and each and all of their respective current, former or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors, successors, estates, assigns, assignees, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representative of each of them, in their capacities as such.

"Unknown Claims" means: (a) any and all Released Plaintiff's Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to: (a) any and all Released Plaintiff's Claims against the Released Defendant Parties; and (b) any and all Released Defendants' Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the

United States or principle of common law or foreign law, that is similar, comparable to, equivalent to California Civil Code §1542, which provides:

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

The Settling Parties shall fully, finally, and forever expressly waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Plaintiff's Claims or Released Defendants' Claims, but: (a) the Releasing Plaintiff Parties shall fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiff's Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities; and (b) the Released Defendant Parties shall fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Lead Plaintiff's Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue Defendants and the other Released Defendant Parties, on your own, about the

claims being released by the Settlement, then you must take steps to remove yourself from the Class. This is called excluding yourself or is sometimes referred to as "opting out." If you are requesting exclusion from the Class because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose. If requests for exclusion exceed a certain amount, as set forth in a separate confidential agreement between the Settling Parties, Defendants shall have, in their discretion, the option to terminate the Settlement in accordance with the procedures set forth in the Supplemental Agreement.

11. How do I get out of the Class and the proposed Settlement

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you "request exclusion from the Class in the *Spectrum Pharmaceuticals Securities Settlement*." Your letter must include your purchases and sales of Spectrum common stock during the Class Period, including the dates and number of shares of each Spectrum common stock purchase or sale, and the price paid for each such purchase and received for each such sale. In addition, you must include your name, address, email address, telephone number, and your signature. You must mail your exclusion request so that it is **postmar ed no later than , 2 26** to:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services P.O. Box 230600 N. Jackson St., Ste. 205
Media, PA 19063

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue Defendants and the other Released Defendant Parties about the Released Plaintiff's Claims in the future, if such claims are not time-barred.

12. If I do not exclude myself, can I sue Defendants and the other Released Defendant Parties for the same thing later

No. Unless you exclude yourself from the Class, you give up any rights you may potentially have to sue Defendants and the other Released Defendant Parties for any and all Released Plaintiff's Claims. If you have a pending lawsuit against any of the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is , 2026.

13. If I exclude myself, can I get money from the proposed Settlement

No. If you exclude yourself from the Class, you should not send in a Proof of Claim to ask for any money from the Settlement. But you may have the right to potentially sue or be part of a different lawsuit against Defendants and/or the Released Defendant Parties.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case

The Court ordered that the law firm of Kaplan Fox & Kilsheimer LLP represents the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid

Lead Counsel, on behalf of Lead Plaintiff's Counsel, will apply to the Court for an award of attorneys' fees not to exceed 25 of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed $250,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may seek reimbursement for its time and expenses incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OB ECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I ob ect to the proposed Settlement

If you are a Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's fee and expense application. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *Spectrum Pharmaceuticals Securities Settlement*. Include your name, address, email address, telephone number, and your signature (even if you are represented by counsel), identify the date(s), price(s), and number of shares of Spectrum common stock purchased or sold during the Class Period, and state with specificity your comments or the reasons why you object to the Settlement, Plan of Allocation, and/or fee and expense application, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. In addition, the objector must identify all class action settlements to which the objector or his, her, or its counsel have previously objected. You must also include copies of documents demonstrating your purchases and/or sales of Spectrum common stock during the Class Period. Your comment or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is ***received*** **no later than , 2 26**

COURT	LEAD COUNSEL	DEFENDANTS' COUNSEL
CLERK OF THE COURT UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK Daniel P. Moynihan United States Courthouse 500 Pearl Street New York, NY 10007	KAPLAN FOX & KILSHEIMER LLP Attn: Jeffrey P. Campisi 800 Third Avenue, 38th Floor New York, NY 10022	BAKER BOTTS L.L.P. Attn: James J. Beha II 30 Rockefeller Plaza, 45th Floor New York, NY 10112

17. What is the difference between ob ecting and excluding

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and the other Released Defendant Parties. If you exclude yourself from the Class, you cannot object to the Settlement because it does not affect you.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend the hearing and speak, but you do not have to.

18. When and where will the Court decide whether to approve the proposed Settlement

The Court will hold a Settlement Hearing at **.m., on , 2 26**, in the Courtroom of the Honorable Valerie E. Caproni, at the United States District Court for the Southern District of New York, Daniel P. Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if the objectors do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide the amount of attorneys' fees and expenses to award Lead Counsel and Lead Plaintiff. At or after the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date, time, and location of the Settlement Hearing without another notice being sent to Class Members.

There exists the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone or video conference, without further written notice to the Class. In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members (who wish to attend the hearing) must or may participate by phone or video, it is important that you monitor the Court's docket or the Settlement website,

www.strategicclaims.net/AyoubvSpectrum/, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the hearing will be posted to the Settlement website. Accordingly, please continue to check the Settlement website for important updates.

19. Do I have to come to the Settlement Hearing

No. Lead Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you are a Class Member and send an objection, you do not have to come to Court to talk about it. As long as you are a Class Member and mailed your complete written objection on time, the Court will consider it. You may also pay your own lawyer to attend the hearing, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

2 . May I spea at the Settlement Hearing

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *Spectrum Pharmaceuticals Securities Settlement*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys' fees and expenses to be awarded to Lead Plaintiff's Counsel or Lead Plaintiff and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be ***received*** **no later than , 2 26**, and addressed to the Clerk of Court, Lead Counsel, and Defendants' Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself from the Class, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the other Released Defendant Parties about the Released Plaintiff's Claims in this case.

GETTING MORE INFORMATION

22. How do I get more information

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator by mail at Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free at 1-866-274-4004, or by email at info@strategicclaims.net. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other settlement related papers filed in the Litigation, which are posted on the Settlement website at www.strategicclaims.net/AyoubvSpectrum/, and which may be inspected at the Office of the Clerk of the United States District Court for the Southern District of New York, during regular business hours. For a fee, all papers filed in this Litigation are available at www.pacer.gov.

THE PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

23. How will my claim be calculated

As discussed above, the Settlement provides $7 million in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants *i.e.*, Members of the Class who timely submit valid Proofs of Claim that are accepted for payment by the Court in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.strategicclaims.net/AyoubvSpectrum/.

The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Class Members who allegedly suffered economic losses as a proximate result of the alleged wrongdoing. The Plan is not a formal damages analysis, and the calculations made in accordance with the Plan are not necessarily intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

The Plan of Allocation was developed in consultation with Lead Plaintiff's damages consultant. In developing the Plan, the consultant calculated the estimated amount of alleged artificial inflation in the price of Spectrum common stock that was allegedly proximately caused

by Defendants' alleged materially false and misleading statements and omissions the Court previously found to be actionable.

In calculating the estimated artificial inflation allegedly caused by the alleged misrepresentations and omissions, Lead Plaintiff's damages consultant considered price changes in Spectrum common stock in reaction to the public disclosures that allegedly corrected the respective alleged misrepresentations and omissions, adjusting the price changes for factors that were attributable to market or industry forces, and for Spectrum-specific information unrelated to the alleged misrepresentations and omissions.

In order to have recoverable damages in connection with purchases of Spectrum common stock during the Class Period, disclosure of the alleged misrepresentations or omissions must be the cause of the decline in the price of the Spectrum common stock. In this case, Lead Plaintiff alleged that Defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating the prices of Spectrum common stock. As a result of the alleged corrective disclosures, Lead Plaintiff alleges that artificial inflation was removed from the price of Spectrum stock following disclosures on September 20, 2022 and September 22, 2022.[2]

In order to have a "Recognized Claim Amount" under the Plan of Allocation, shares of Spectrum common stock must have been purchased during the Class Period and held through at least one corrective disclosure.

The Plan of Allocation is not a formal damage analysis. The Recognized Claim Amount is not intended to estimate the amount a Class Member may have been able to recover after a trial, nor to estimate the amount the Class Member will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. The allocation below is based on the following inflation per share amounts for Class Period share purchases and sales as well as the statutory PSLRA 90-day look-back amount of $0.43 per share of Spectrum stock.

CALCULATION OF RECOGNI ED CLAIM AMOUNT

Based on the formula stated below, a "Recognized Claim Amount" will be calculated for each purchase of Spectrum common stock during the Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Claim Amount calculates to a negative number or zero under the formula below, that Recognized Claim Amount will be zero.

Under the Plan of Allocation, a "Recognized Loss" will be calculated as set forth below for each purchase of an eligible share of Spectrum common stock during the Class Period. The calculation of a Recognized Loss will depend upon several factors, including (i) when the shares were purchased, and in what amount; and (ii) whether the shares were sold, and if so, when, and in what amount.

[2] Any transactions in Spectrum common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

Based on the foregoing, and for purposes of this Settlement only, the Plan of Allocation for distributing the Net Settlement Fund is as follows:

1. For each share of Spectrum common stock purchased during the period May 12, 2022 through September 19, 2022, inclusive, and:

a) Sold prior to the close of trading on September 19, 2022, the Recognized Loss is $0.00.

b) Sold at a loss during the period September 20, 2022 through September 22, 2022, inclusive, the Recognized Loss shall be the lesser of: a) the difference between the inflation per share on the date of purchase and the inflation per share on the date of sale, as set forth on Table A; or b) the difference between the purchase price per share and the sale price per share.

c) Sold at a loss during the period September 23, 2022 through December 21, 2022, inclusive, the Recognized Loss shall be the least of: a) the difference between the purchase price per share and the mean trading price per share beginning September 23, 2022 through the date of sale, as set forth on Table B; b) the difference between the purchase price per share and the sale price per share; or c) the difference between the inflation per share on the date of purchase and the inflation per share on the date of sale ($0.00).[3]

d) Held as of the close of trading on December 21, 2022, the Recognized Loss shall be the lesser of: a) the inflation per share on the date of purchase, as set forth on Table A; or b) the difference between the purchase price per share and $0.43 per share, if greater than zero.

2. For each share of Spectrum common stock purchased during the period September 20, 2022 through September 22, 2022, inclusive, and:

e) Sold prior to the close of trading on September 22, 2022, the Recognized Loss is $0.00.

f) Sold at a loss during the period September 23, 2022 through December 21, 2022, inclusive, the Recognized Loss shall be the least of: a) the difference between the purchase price per share and the mean trading price per share beginning September 23, 2022 through the date of sale, as set forth on Table B; b) the difference between

[3] Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated." The mean trading price of Spectrum common stock during the 90-day period, beginning on September 23, 2022 and ending on December 21, 2022, was $0.43.

the purchase price per share and the sale price per share; or c) the difference between the inflation per share on the date of purchase and the inflation per share on the date of sale ($0.00).

g) Held as of the close of trading on December 21, 2022, the Recognized Loss shall be the lesser of: a) the inflation per share on the date of purchase, as set forth on Table A; or b) the difference between the purchase price per share and $0.43 per share, if greater than zero.

TABLE A
Inflation Per Share on Date of Purchase

Purchase Date	Inflation per Share
May-12-2022	$0.56
May-13-2022	$0.56
May-16-2022	$0.56
May-17-2022	$0.56
May-18-2022	$0.56
May-19-2022	$0.56
May-20-2022	$0.56
May-23-2022	$0.56
May-24-2022	$0.56
May-25-2022	$0.56
May-26-2022	$0.56
May-27-2022	$0.56
May-31-2022	$0.56
Jun-01-2022	$0.56
Jun-02-2022	$0.56
Jun-03-2022	$0.56
Jun-06-2022	$0.56
Jun-07-2022	$0.56
Jun-08-2022	$0.56
Jun-09-2022	$0.56
Jun-10-2022	$0.56
Jun-13-2022	$0.56
Jun-14-2022	$0.56
Jun-15-2022	$0.56
Jun-16-2022	$0.56
Jun-17-2022	$0.56
Jun-21-2022	$0.56
Jun-22-2022	$0.56
Jun-23-2022	$0.56
Jun-24-2022	$0.56
Jun-27-2022	$0.56
Jun-28-2022	$0.56
Jun-29-2022	$0.56
Jun-30-2022	$0.56
Jul-01-2022	$0.56
Jul-05-2022	$0.56
Jul-06-2022	$0.56
Jul-07-2022	$0.56
Jul-08-2022	$0.56
Jul-11-2022	$0.56
Jul-12-2022	$0.56
Jul-13-2022	$0.56
Jul-14-2022	$0.56
Jul-15-2022	$0.56
Jul-18-2022	$0.56
Jul-19-2022	$0.56
Jul-20-2022	$0.56
Jul-21-2022	$0.56
Jul-22-2022	$0.56
Jul-25-2022	$0.56
Jul-26-2022	$0.56
Jul-27-2022	$0.56
Jul-28-2022	$0.56
Jul-29-2022	$0.56
Aug-01-2022	$0.56
Aug-02-2022	$0.56
Aug-03-2022	$0.56
Aug-04-2022	$0.56
Aug-05-2022	$0.56
Aug-08-2022	$0.56
Aug-09-2022	$0.56
Aug-10-2022	$0.56
Aug-11-2022	$0.56
Aug-12-2022	$0.56
Aug-15-2022	$0.56
Aug-16-2022	$0.56
Aug-17-2022	$0.56
Aug-18-2022	$0.56
Aug-19-2022	$0.56
Aug-22-2022	$0.56
Aug-23-2022	$0.56
Aug-24-2022	$0.56
Aug-25-2022	$0.56
Aug-26-2022	$0.56
Aug-29-2022	$0.56
Aug-30-2022	$0.56
Aug-31-2022	$0.56
Sep-01-2022	$0.56
Sep-02-2022	$0.56
Sep-06-2022	$0.56
Sep-07-2022	$0.56
Sep-08-2022	$0.56
Sep-09-2022	$0.56
Sep-12-2022	$0.56
Sep-13-2022	$0.56
Sep-14-2022	$0.56
Sep-15-2022	$0.56
Sep-16-2022	$0.56
Sep-19-2022	$0.56
Sep-20-2022	$0.19
Sep-21-2022	$0.19
Sep-22-2022	$0.19

TABLE B
9 day Mean Trading Price

Date	Mean Trading Price
Sep-23-2022	$0.43
Sep-26-2022	$0.44
Sep-27-2022	$0.44
Sep-28-2022	$0.45
Sep-29-2022	$0.45
Sep-30-2022	$0.45
Oct-03-2022	$0.44
Oct-04-2022	$0.44
Oct-05-2022	$0.44
Oct-06-2022	$0.44
Oct-07-2022	$0.44
Oct-10-2022	$0.44
Oct-11-2022	$0.43
Oct-12-2022	$0.43
Oct-13-2022	$0.43
Oct-14-2022	$0.43
Oct-17-2022	$0.42
Oct-18-2022	$0.42
Oct-19-2022	$0.42
Oct-20-2022	$0.42
Oct-21-2022	$0.42
Oct-24-2022	$0.42
Oct-25-2022	$0.42
Oct-26-2022	$0.42
Oct-27-2022	$0.42
Oct-28-2022	$0.42
Oct-31-2022	$0.42
Nov-01-2022	$0.42
Nov-02-2022	$0.42
Nov-03-2022	$0.42
Nov-04-2022	$0.43
Nov-07-2022	$0.43

Date	Mean Trading Price
Nov-08-2022	$0.42
Nov-09-2022	$0.42
Nov-10-2022	$0.43
Nov-11-2022	$0.43
Nov-14-2022	$0.43
Nov-15-2022	$0.43
Nov-16-2022	$0.43
Nov-17-2022	$0.43
Nov-18-2022	$0.43
Nov-21-2022	$0.43
Nov-22-2022	$0.43
Nov-23-2022	$0.43
Nov-25-2022	$0.43
Nov-28-2022	$0.43
Nov-29-2022	$0.43
Nov-30-2022	$0.43
Dec-01-2022	$0.43
Dec-02-2022	$0.43
Dec-05-2022	$0.44
Dec-06-2022	$0.44
Dec-07-2022	$0.44
Dec-08-2022	$0.44
Dec-09-2022	$0.44
Dec-12-2022	$0.44
Dec-13-2022	$0.44
Dec-14-2022	$0.44
Dec-15-2022	$0.44
Dec-16-2022	$0.44
Dec-19-2022	$0.43
Dec-20-2022	$0.43
Dec-21-2022	$0.43

If a Class Member held Spectrum common stock at the beginning of the Class Period or made multiple purchases or sales of Spectrum common stock during or after the Class Period, the starting point for calculating a claimant's Recognized Claim Amount is to match the claimant's holdings and purchases to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, Spectrum common stock sold during the Class Period will be matched in chronological order first against Spectrum common stock held at the beginning of the Class Period. The remaining sales of Spectrum common stock during the Class Period will then be matched in chronological order against Spectrum common stock purchased or acquired during the Class Period.

Purchases and sales of Spectrum common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of Spectrum common stock during the Class Period shall not be deemed a purchase or sale of Spectrum common stock for the calculation of a Recognized Claim Amount, unless: (i) the donor or decedent purchased such shares of Spectrum common stock during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of Spectrum common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

An Authorized Claimant's Recognized Claim Amount shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of the Recognized Claim Amounts of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Claim Amount divided by the total of the Recognized Claim Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose *pro rata* share of the Net Settlement Fund is $10.00 or greater.

If a claimant had a market gain with respect to their overall transactions in Spectrum common stock during the Class Period, the value of the claimant's Recognized Claim Amount will be zero. If a claimant suffered an overall market loss with respect to their overall transactions in Spectrum common stock during the Class Period but that market loss was less than the claimant's total Recognized Claim Amount calculated above, then the claimant's Recognized Claim Amount will be limited to the amount of the actual market loss. For purposes of determining whether a claimant had a market gain, or suffered a market loss, with respect to his, her, or its overall transactions in Spectrum common stock during the Class Period, the Claims Administrator will

determine the difference between: (i) the Total Purchase Amount[4]; and (ii) the sum of the Total Sales Proceeds[5] and Holding Value.[6]

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) serving the public interest subject to approval by the Court.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request for review.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their counsel, and all other Released Defendant Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, the Claims Administrator, or other Person designated by Lead Plaintiff's Counsel, Defendants, or Defendants' Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

Nominees who purchased Spectrum common stock during the Class Period for beneficial owners who are Class Members are directed to: (i) within seven (7) calendar days of receipt of the Postcard Notice, request sufficient copies of the Postcard Notice from the Claims Administrator to forward to all such beneficial owners; (ii) send a list of the names and addresses (including email

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[4] The "Total Purchase Amount" is the total amount the claimant paid (excluding commissions and other charges) for Spectrum common stock purchased during the Class Period.

[5] The Claims Administrator will match any sales of Spectrum common stock from the start of the Class Period through and including the close of trading on December 21, 2022, first against the claimant's opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Spectrum common stock sold from the start of the Class Period through and including the close of trading on December 21, 2022, will be the "Total Sales Proceeds."

[6] The Claims Administrator will ascribe a "Holding Value" equal to $0.43 for each share of Spectrum common stock purchased during the Class Period and still held as of the close of trading on December 21, 2022.

addresses if available) of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of the Postcard Notice; or (iii) within seven (7) calendar days of receipt of the Postcard Notice, request the link to the electronic Notice and Proof of Claim from the Claims Administrator. If a nominee elects to send notice to beneficial owners, such nominee is directed to email the link to the electronic Notice and Proof of Claim or mail (where an email is unavailable) the Postcard Notice within seven (7) calendar days of receipt of those documents from the Claims Administrator, and upon such emailing or mailing, the nominee shall send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed, and the nominee shall retain the list of names and addresses for use in connection with any possible future notice to the Class. Upon full compliance with these instructions, including the timely emailing of the link to the electronic Notice and Proof of Claim or mailing of the Postcard Notice to beneficial owners, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these instructions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions. Reasonable out of-pocket expenses actually incurred in connection with the foregoing includes up to $0.02 per record for providing names, addresses, and email addresses to the Claims Administrator; up to a maximum of $0.02 per Postcard Notice mailed by you, plus postage at the rate used by the Claims Administrator; or $0.02 per link to the electronic Notice and Proof of Claim sent by email. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund. Copies of this Notice may also be obtained by calling the Claims Administrator toll-free at 1-866-274-4004, and may be downloaded from the Settlement website, www.strategicclaims.net/AyoubvSpectrum/. All communications concerning the foregoing should be addressed to the Claims Administrator at info@strategicclaims.net or:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205Media, PA 19063
www.strategicclaims.net/AyoubvSpectrum/

DATED:

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

EXHIBIT A-1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION EXHIBIT A-1

TO ALL PERSONS OR ENTITIES WHO PURCHASED SPECTRUM PHARMACEUTICALS, INC. SPECTRUM COMMON STOCK BETWEEN MAY 12, 2 22, AND SEPTEMBER 22, 2 22, INCLUSIVE THE CLASS PERIOD

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM") **POSTMARKED OR SUBMITTED ONLINE AT WWW.STRATEGICCLAIMS.NET AYOUBVSPECTRUM ON OR BEFORE , 2 26**.

THE CUSIP NUMBER FOR SPECTRUM PHARMACEUTICALS, INC. (FORMERLY TRADED AS NASDA : SPPI) COMMON STOCK WAS 84763A108.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION.

This Notice of Pendency and Proposed Settlement of Class Action ("Notice") has been issued 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"). The purpose of this Notice is to inform you of: (i) the pendency of this class action (the "Litigation") between Nizar Sami Ayoub ("Lead Plaintiff") and Spectrum, Francois J. Lebel, and Thomas J. Riga ("Defendants"); (ii) the proposed $7 million cash settlement reached therein (the "Settlement"); and (iii) the hearing (the "Settlement Hearing") to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated June 1, 2026 (the "Stipulation"), by and between Lead Plaintiff and Defendants (the "Parties" or

"Settling Parties"). This Notice describes what steps you may take in relation to the Settlement and this class action.[1]

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the pendency of the Litigation, the proposed Settlement of the Litigation, and your rights in connection therewith.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to be eligible to receive a payment from the Settlement. **Proofs of Claim must be postmar ed or submitted online by 11 59 ET on , 2 26.**
EXCLUDE YOURSELF FROM THE CLASS	Get no payment. This is the only option that ***potentially*** allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. **Re uests for exclusion must be postmar ed on or before , 2 26.**
OB ECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a Member of the Class. **Ob ections must be *received* by the Court and counsel on or before , 2 26. If you submit a written ob ection, you may but do not have to attend the Settlement Hearing.**
GO TO THE SETTLEMENT HEARING ON , 2 25	Ask to speak in Court about the fairness of the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. **Re uests to spea at the Settlement Hearing must be *received* by the Court and counsel on or before , 2 26.**
DO NOTHING	Receive no payment. You will, however, still be a Member of the Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

[1] All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation, which is available on the website www.strategicclaims.net/AyoubvSpectrum/.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a $7 million cash settlement fund has been established. Based on Lead Plaintiff's estimate of the number of allegedly damaged shares eligible to recover under the Settlement, the average distribution per share of Spectrum common stock under the Plan of Allocation is approximately $0.08, before deduction of any taxes on the income earned on the Settlement Amount, notice and administration costs, and the attorneys' fees and expenses as determined by the Court. **Class Members should note, however, that this is only an estimate**. A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claim as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average distribution amount. Please see the Plan of Allocation set forth and discussed at pages through below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Class prevailed on each or any claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any damages. The issues on which the Settling Parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Spectrum common stock was allegedly artificially inflated (if at all) during the relevant period; and (4) the amount, if any, by which the price of Spectrum common stock was allegedly artificially inflated (if at all) during the relevant period.

Statement of Attorneys' Fees and Expenses Sought

Since the Litigation's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. Lead Counsel will apply to the Court on behalf of all Lead Plaintiff's Counsel for an award of attorneys' fees not to exceed 25 of the Settlement Amount, plus expenses not to exceed $250,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. If the amounts requested are approved by the Court, the average cost per Spectrum common share will be approximately $0.02. In addition, Lead Plaintiff may seek an award not to exceed $7,500 in connection with its representation of the Class.

Further Information

For further information regarding the Litigation, this Notice, or to review the Stipulation, please contact the Claims Administrator by mail at Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free at 1-866-274-4004, by email at info@strategicclaims.net, or by visiting the website, www.strategicclaims.net/AyoubvSpectrum/..

You may also contact a representative of counsel for the Class: Jeffrey P. Campisi, 800 Third Avenue, 38th Floor, New York, NY 10022, (212) 867-1980, jcampisi@kaplanfox.com.

Please Do Not Call the Court or Defendants with uestions About the Settlement.

Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery or, indeed, no recovery at all might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendants have concluded that further conduct of this Litigation could be protracted and distracting.

BASIC INFORMATION

1. What is the purpose of this Notice

The Court has directed the issuance of this Notice to inform potential Class Members about the Litigation and the proposed Settlement and their options in connection therewith before the Court rules on the Settlement. Additionally, Class Members have the right to understand how this class action lawsuit may generally affect their legal rights.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Southern District of New York, and the case is known as *Ayoub, et al. v. Spectrum et al.*, Case No. 22-cv-10292-VEC (S.D.N.Y.). The case has been assigned to the Honorable Valerie E. Caproni. The entity representing the Class is the "Lead Plaintiff," and the company and individuals it sued and who have now settled are called the "Defendants."

The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Litigation, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

2. What is this lawsuit about

The initial complaint in the Litigation was filed on December 5, 2022.

On March 21, 2023, the Court appointed Steven Christiansen, an alleged Spectrum stockholder, as the lead plaintiff and appointed Kaplan Fox & Kilsheimer LLP as lead counsel.

Mr. Christiansen filed a consolidated amended complaint on May 26, 2023, asserting claims under Sections 10(b) and 20(a) of the Securities Exchange Act against the Named Defendants on behalf of class of purchasers of Spectrum common stock during the period from March 17, 2022, through September 22, 2022. The consolidated amended complaint alleged that Spectrum made misleading statements during the alleged Class Period concerning the prospects for FDA approval for Spectrum's cancer treatment drug, poziotinib.

On July 25, 2023, the Named Defendants moved to dismiss the consolidated amended complaint. On January 23, 2024, the Court granted, in part, and denied, in part, the Named Defendants' motion to dismiss and dismissed claims that Defendants made misleading statements on March 17, 2022.

Christiansen and the Defendants proceeded to discovery, including the exchange of document requests and service of third-party document subpoenas. The Defendants produced more than 4,000 documents and third parties more than 78,000 documents pursuant to subpoenas.

In October 2024, Christiansen and the Defendants participated in mediation before Robert A. Meyer of JAMS. The parties exchanged pre-mediation statements on October 9, 2024, and engaged in an in-person mediation session on October 16, 2024. The October 2024 mediation did not result in resolution.

On October 25, 2024, Ayoub filed his complaint in *Ayoub, et al. v. Spectrum Pharmaceuticals, Inc., et al.*, 24-cv-8138, asserting claims identical to those asserted in Christiansen's consolidated amended complaint for the period May 12, 2022 through September 22, 2022. On October 30, 2024, Christiansen and Ayoub moved jointly for class certification in the Litigation and sought to certify a class under Rules 23(a) and 23(b)(3) that consists of: All purchasers of Spectrum common stock during the period from May 12, 2022, through September 22, 2022, inclusive, who were damaged thereby.

On November 4, 2024, Defendants moved to disqualify Christiansen from continued service as lead plaintiff because of his alleged unauthorized disclosure of the parties' confidential settlement communications. On August 4, 2025, the Court granted Defendants' motion to disqualify Christiansen. On January 6, 2026, the Court appointed Ayoub as Lead Plaintiff; approved Ayoub's selection of Kaplan Fox & Kilsheimer LLP as Lead Counsel; consolidated *Ayoub, et al. v. Spectrum Pharmaceuticals, Inc., et al.*, 24-CV-8138, with the Litigation; and lifted the stay of proceedings.

The Parties then engaged in a second mediation before David M. Murphy of Phillips ADR. After exchanging mediation statements, the Parties held an in-person mediation session before Mr. Murphy on April 27, 2026. The second mediation resulted in an agreement in principle to resolve the Litigation for a cash payment of $7 million to be paid by Defendants and their insurers for the benefit of the Class, subject to the negotiation of the terms of a stipulation of settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) has been duly executed and reflects the final and binding agreement among the Parties.

3. Why is there a settlement

The Court has not decided in favor of Defendants or Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Class Members will receive compensation.

If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of their remaining claims against Defendants, neither Lead Plaintiff nor the other members of the Class would recover anything from Defendants. Also, if Defendants proved any of their defenses at summary judgment, trial, or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

WHO IS IN THE SETTLEMENT

4. How do I now if I am a Member of the Class

The Court directed that everyone who fits this description is a Class Member: All Persons who purchased Spectrum common stock between May 12, 2022, and September 22, 2022, inclusive. Excluded from the Class are: (1) Defendants and members of their immediate families; (2) the current and former officers and directors of Spectrum at all relevant times, and members of the Individual Defendants' immediate families; (3) the legal representatives, heirs, successors, or assigns of any of the foregoing; and (4) any entity in which any Defendant has or had a controlling interest. Also excluded from the Class is any Person who properly excludes himself, herself, itself, or themselves from the Class by submitting a valid and timely request for exclusion. To the extent any Spectrum employee benefit plan receives a distribution from the Net Settlement Fund, no portion shall be allocated to any Person who is excluded from the Class by definition.

Please Note: Receipt of this Notice or the Postcard Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of the proceeds from the Settlement, you are required to submit a Proof of Claim and the required supporting documentation as set forth therein postmarked or submitted online on or before , 2026.

5. What if I am still not sure if l am included in the Class

If you are still not sure whether you are included in the Class, you can ask for free help. You can contact the Claims Administrator by mail at Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free at 1-866-274-4004, or by email at info@strategicclaims.net, or you can fill out and return the Proof of Claim to see if you qualify.

THE SETTLEMENT BENEFITS WHAT YOU GET

6. What does the Settlement provide

The Settlement provides that, in exchange for the release of the Released Plaintiffs' Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay or cause to be paid

$7 million in cash to be distributed, after the deduction of Taxes, Tax Expenses, notice and Notice and Administration Expenses, and Court approved attorneys' fees and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be

Your share of the Net Settlement Fund will depend on several things, including the total dollar amount of claims represented by the valid Proofs of Claim that Class Members submit, compared to the dollar amount of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT SUBMITTING A PROOF OF CLAIM

8. How can I get a payment

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim may be downloaded at www. .com. Read the instructions contained in the Proof of Claim carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail** (to *Spectrum Pharmaceuticals Securities Settlement*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063) **or submit it online at www. strategicclaims.net AyoubvSpectrum so that it is postmar ed or received no later than 11 59 p.m. ET on , 2 26**.

9. When will I get my payment

The Court will hold a Settlement Hearing on , 2 26, at .m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it will take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

1 . What am I giving up to get a payment or to stay in the Class

If you are a Class Member, unless you timely and validly exclude yourself from the Class, you will remain a Class Member, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Plaintiff's Claims (as defined below) in this Litigation. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Plaintiff's Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Defendants' Released Persons" (as defined below):

> "Released Plaintiffs' Claims" means all claims and causes of action of every nature and description, whether known or unknown, including Unknown Claims (as defined below), whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule or regulation, at law or inequity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that Lead Plaintiff or any other Class Member has or could have asserted in any court or

forum, based on, arising out of, or in connection with (i) any purchase of Spectrum common stock during the period May 12, 2022 and September 22, 2022, inclusive, and (ii) the allegations, acts, facts, matters, occurrences, transactions, disclosures, filings, representations, statements, or omissions that were or could have been alleged by Lead Plaintiff or any other Member of the Class in the Litigation. Released Plaintiff's Claims do not include: (i) any claims related to the enforcement of the Settlement; or (ii) any claims of any Person who or which submits a request for exclusion from the Class that is accepted by the Court.

"Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims (as defined below) whether arising under federal, state, common, or federal law, against the Lead Plaintiff or any other Class Member that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation. Released Defendants' Claims do not include (i) claims relating to the enforcement of the Settlement or (ii) claims against any Person who or which submits a request for exclusion from the Class that is accepted by the Court.

"Released Defendant Party" or "Released Defendant Parties" or "Defendants' Released Persons" means any or all of Defendants, Dismissed Defendant, and/or any or all of their current, former, or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; and each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors, successors, estates, assigns, assignees, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives of each of them, in their capacities as such.

"Releasing Plaintiff Party" or "Releasing Plaintiff Parties" means Lead Plaintiff, all other plaintiffs in the Litigation, their respective attorneys, and all other Class Members, and each and all of their respective current, former or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors, successors, estates, assigns, assignees, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representative of each of them, in their capacities as such.

"Unknown Claims" means: (a) any and all Released Plaintiff's Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to: (a) any and all Released Plaintiff's Claims against the Released Defendant Parties; and (b) any and all Released Defendants' Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the

United States or principle of common law or foreign law, that is similar, comparable to, equivalent to California Civil Code §1542, which provides:

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

The Settling Parties shall fully, finally, and forever expressly waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Plaintiff's Claims or Released Defendants' Claims, but: (a) the Releasing Plaintiff Parties shall fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiff's Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities; and (b) the Released Defendant Parties shall fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Lead Plaintiff's Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue Defendants and the other Released Defendant Parties, on your own, about the

claims being released by the Settlement, then you must take steps to remove yourself from the Class. This is called excluding yourself or is sometimes referred to as "opting out." If you are requesting exclusion from the Class because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose. If requests for exclusion exceed a certain amount, as set forth in a separate confidential agreement between the Settling Parties, Defendants shall have, in their discretion, the option to terminate the Settlement in accordance with the procedures set forth in the Supplemental Agreement.

11. How do I get out of the Class and the proposed Settlement

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you "request exclusion from the Class in the *Spectrum Pharmaceuticals Securities Settlement*." Your letter must include your purchases and sales of Spectrum common stock during the Class Period, including the dates and number of shares of each Spectrum common stock purchase or sale, and the price paid for each such purchase and received for each such sale. In addition, you must include your name, address, email address, telephone number, and your signature. You must mail your exclusion request so that it is **postmar ed no later than , 2 26** to:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services P.O. Box 230600 N. Jackson St., Ste. 205
Media, PA 19063

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue Defendants and the other Released Defendant Parties about the Released Plaintiff's Claims in the future, if such claims are not time-barred.

12. If I do not exclude myself, can I sue Defendants and the other Released Defendant Parties for the same thing later

No. Unless you exclude yourself from the Class, you give up any rights you may potentially have to sue Defendants and the other Released Defendant Parties for any and all Released Plaintiff's Claims. If you have a pending lawsuit against any of the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is , 2026.

13. If I exclude myself, can I get money from the proposed Settlement

No. If you exclude yourself from the Class, you should not send in a Proof of Claim to ask for any money from the Settlement. But you may have the right to potentially sue or be part of a different lawsuit against Defendants and/or the Released Defendant Parties.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case

The Court ordered that the law firm of Kaplan Fox & Kilsheimer LLP represents the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid

Lead Counsel, on behalf of Lead Plaintiff's Counsel, will apply to the Court for an award of attorneys' fees not to exceed 25 of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed $250,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may seek reimbursement for its time and expenses incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OB ECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I ob ect to the proposed Settlement

If you are a Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's fee and expense application. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *Spectrum Pharmaceuticals Securities Settlement*. Include your name, address, email address, telephone number, and your signature (even if you are represented by counsel), identify the date(s), price(s), and number of shares of Spectrum common stock purchased or sold during the Class Period, and state with specificity your comments or the reasons why you object to the Settlement, Plan of Allocation, and/or fee and expense application, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. In addition, the objector must identify all class action settlements to which the objector or his, her, or its counsel have previously objected. You must also include copies of documents demonstrating your purchases and/or sales of Spectrum common stock during the Class Period. Your comment or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is ***received*** **no later than , 2 26**

COURT	LEAD COUNSEL	DEFENDANTS' COUNSEL
CLERK OF THE COURT UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK Daniel P. Moynihan United States Courthouse 500 Pearl Street New York, NY 10007	KAPLAN FOX & KILSHEIMER LLP Attn: Jeffrey P. Campisi 800 Third Avenue, 38th Floor New York, NY 10022	BAKER BOTTS L.L.P. Attn: James J. Beha II 30 Rockefeller Plaza, 45th Floor New York, NY 10112

17. What is the difference between ob ecting and excluding

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and the other Released Defendant Parties. If you exclude yourself from the Class, you cannot object to the Settlement because it does not affect you.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend the hearing and speak, but you do not have to.

18. When and where will the Court decide whether to approve the proposed Settlement

The Court will hold a Settlement Hearing at **.m., on , 2 26**, in the Courtroom of the Honorable Valerie E. Caproni, at the United States District Court for the Southern District of New York, Daniel P. Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if the objectors do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide the amount of attorneys' fees and expenses to award Lead Counsel and Lead Plaintiff. At or after the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date, time, and location of the Settlement Hearing without another notice being sent to Class Members.

There exists the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone or video conference, without further written notice to the Class. In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members (who wish to attend the hearing) must or may participate by phone or video, it is important that you monitor the Court's docket or the Settlement website,

www.strategicclaims.net/AyoubvSpectrum/, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the hearing will be posted to the Settlement website. Accordingly, please continue to check the Settlement website for important updates.

19. Do I have to come to the Settlement Hearing

No. Lead Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you are a Class Member and send an objection, you do not have to come to Court to talk about it. As long as you are a Class Member and mailed your complete written objection on time, the Court will consider it. You may also pay your own lawyer to attend the hearing, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

2 . May I spea at the Settlement Hearing

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *Spectrum Pharmaceuticals Securities Settlement*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys' fees and expenses to be awarded to Lead Plaintiff's Counsel or Lead Plaintiff and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be ***received*** **no later than , 2 26**, and addressed to the Clerk of Court, Lead Counsel, and Defendants' Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself from the Class, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the other Released Defendant Parties about the Released Plaintiff's Claims in this case.

GETTING MORE INFORMATION

22. How do I get more information

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator by mail at Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free at 1-866-274-4004, or by email at info@strategicclaims.net. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other settlement related papers filed in the Litigation, which are posted on the Settlement website at www.strategicclaims.net/AyoubvSpectrum/, and which may be inspected at the Office of the Clerk of the United States District Court for the Southern District of New York, during regular business hours. For a fee, all papers filed in this Litigation are available at www.pacer.gov.

THE PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

23. How will my claim be calculated

As discussed above, the Settlement provides $7 million in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants *i.e.*, Members of the Class who timely submit valid Proofs of Claim that are accepted for payment by the Court in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.strategicclaims.net/AyoubvSpectrum/.

The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Class Members who allegedly suffered economic losses as a proximate result of the alleged wrongdoing. The Plan is not a formal damages analysis, and the calculations made in accordance with the Plan are not necessarily intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

The Plan of Allocation was developed in consultation with Lead Plaintiff's damages consultant. In developing the Plan, the consultant calculated the estimated amount of alleged artificial inflation in the price of Spectrum common stock that was allegedly proximately caused

by Defendants' alleged materially false and misleading statements and omissions the Court previously found to be actionable.

In calculating the estimated artificial inflation allegedly caused by the alleged misrepresentations and omissions, Lead Plaintiff's damages consultant considered price changes in Spectrum common stock in reaction to the public disclosures that allegedly corrected the respective alleged misrepresentations and omissions, adjusting the price changes for factors that were attributable to market or industry forces, and for Spectrum-specific information unrelated to the alleged misrepresentations and omissions.

In order to have recoverable damages in connection with purchases of Spectrum common stock during the Class Period, disclosure of the alleged misrepresentations or omissions must be the cause of the decline in the price of the Spectrum common stock. In this case, Lead Plaintiff alleged that Defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating the prices of Spectrum common stock. As a result of the alleged corrective disclosures, Lead Plaintiff alleges that artificial inflation was removed from the price of Spectrum stock following disclosures on September 20, 2022 and September 22, 2022.[2]

In order to have a "Recognized Claim Amount" under the Plan of Allocation, shares of Spectrum common stock must have been purchased during the Class Period and held through at least one corrective disclosure.

The Plan of Allocation is not a formal damage analysis. The Recognized Claim Amount is not intended to estimate the amount a Class Member may have been able to recover after a trial, nor to estimate the amount the Class Member will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. The allocation below is based on the following inflation per share amounts for Class Period share purchases and sales as well as the statutory PSLRA 90-day look-back amount of $0.43 per share of Spectrum stock.

CALCULATION OF RECOGNI ED CLAIM AMOUNT

Based on the formula stated below, a "Recognized Claim Amount" will be calculated for each purchase of Spectrum common stock during the Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Claim Amount calculates to a negative number or zero under the formula below, that Recognized Claim Amount will be zero.

Under the Plan of Allocation, a "Recognized Loss" will be calculated as set forth below for each purchase of an eligible share of Spectrum common stock during the Class Period. The calculation of a Recognized Loss will depend upon several factors, including (i) when the shares were purchased, and in what amount; and (ii) whether the shares were sold, and if so, when, and in what amount.

[2] Any transactions in Spectrum common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

Based on the foregoing, and for purposes of this Settlement only, the Plan of Allocation for distributing the Net Settlement Fund is as follows:

1. For each share of Spectrum common stock purchased during the period May 12, 2022 through September 19, 2022, inclusive, and:

a) Sold prior to the close of trading on September 19, 2022, the Recognized Loss is $0.00.

b) Sold at a loss during the period September 20, 2022 through September 22, 2022, inclusive, the Recognized Loss shall be the lesser of: a) the difference between the inflation per share on the date of purchase and the inflation per share on the date of sale, as set forth on Table A; or b) the difference between the purchase price per share and the sale price per share.

c) Sold at a loss during the period September 23, 2022 through December 21, 2022, inclusive, the Recognized Loss shall be the least of: a) the difference between the purchase price per share and the mean trading price per share beginning September 23, 2022 through the date of sale, as set forth on Table B; b) the difference between the purchase price per share and the sale price per share; or c) the difference between the inflation per share on the date of purchase and the inflation per share on the date of sale ($0.00).[3]

d) Held as of the close of trading on December 21, 2022, the Recognized Loss shall be the lesser of: a) the inflation per share on the date of purchase, as set forth on Table A; or b) the difference between the purchase price per share and $0.43 per share, if greater than zero.

2. For each share of Spectrum common stock purchased during the period September 20, 2022 through September 22, 2022, inclusive, and:

e) Sold prior to the close of trading on September 22, 2022, the Recognized Loss is $0.00.

Sold at a loss during the period September 23, 2022 through December 21, 2022, inclusive, the Recognized Loss shall be the least of: a) the difference between the purchase price per share and the mean trading price per share beginning September 23, 2022 through the date of sale, as set forth on Table B; b) the difference between the purchase price per share and

[3] Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated." The mean trading price of Spectrum common stock during the 90-day period, beginning on September 23, 2022 and ending on December 21, 2022, was $0.43.

the sale price per share; or c) the difference between the inflation per share on the date of purchase and the inflation per share on the date of sale ($0.00).

f) Held as of the close of trading on December 21, 2022, the Recognized Loss shall be the lesser of: a) the inflation per share on the date of purchase, as set forth on Table A; or b) the difference between the purchase price per share and $0.43 per share, if greater than zero.

TABLE A
Inflation Per Share on Date of Purchase

Purchase Date	Inflation per Share
May-12-2022	$0.56
May-13-2022	$0.56
May-16-2022	$0.56
May-17-2022	$0.56
May-18-2022	$0.56
May-19-2022	$0.56
May-20-2022	$0.56
May-23-2022	$0.56
May-24-2022	$0.56
May-25-2022	$0.56
May-26-2022	$0.56
May-27-2022	$0.56
May-31-2022	$0.56
Jun-01-2022	$0.56
Jun-02-2022	$0.56
Jun-03-2022	$0.56
Jun-06-2022	$0.56
Jun-07-2022	$0.56
Jun-08-2022	$0.56
Jun-09-2022	$0.56
Jun-10-2022	$0.56
Jun-13-2022	$0.56
Jun-14-2022	$0.56
Jun-15-2022	$0.56
Jun-16-2022	$0.56
Jun-17-2022	$0.56
Jun-21-2022	$0.56
Jun-22-2022	$0.56
Jun-23-2022	$0.56
Jun-24-2022	$0.56
Jun-27-2022	$0.56

Purchase Date	Inflation per Share
Jun-28-2022	$0.56
Jun-29-2022	$0.56
Jun-30-2022	$0.56
Jul-01-2022	$0.56
Jul-05-2022	$0.56
Jul-06-2022	$0.56
Jul-07-2022	$0.56
Jul-08-2022	$0.56
Jul-11-2022	$0.56
Jul-12-2022	$0.56
Jul-13-2022	$0.56
Jul-14-2022	$0.56
Jul-15-2022	$0.56
Jul-18-2022	$0.56
Jul-19-2022	$0.56
Jul-20-2022	$0.56
Jul-21-2022	$0.56
Jul-22-2022	$0.56
Jul-25-2022	$0.56
Jul-26-2022	$0.56
Jul-27-2022	$0.56
Jul-28-2022	$0.56
Jul-29-2022	$0.56
Aug-01-2022	$0.56
Aug-02-2022	$0.56
Aug-03-2022	$0.56
Aug-04-2022	$0.56
Aug-05-2022	$0.56
Aug-08-2022	$0.56
Aug-09-2022	$0.56
Aug-10-2022	$0.56

Purchase Date	Inflation per Share
Aug-11-2022	$0.56
Aug-12-2022	$0.56
Aug-15-2022	$0.56
Aug-16-2022	$0.56
Aug-17-2022	$0.56
Aug-18-2022	$0.56
Aug-19-2022	$0.56
Aug-22-2022	$0.56
Aug-23-2022	$0.56
Aug-24-2022	$0.56
Aug-25-2022	$0.56
Aug-26-2022	$0.56
Aug-29-2022	$0.56
Aug-30-2022	$0.56
Aug-31-2022	$0.56
Sep-01-2022	$0.56
Sep-02-2022	$0.56
Sep-06-2022	$0.56
Sep-07-2022	$0.56
Sep-08-2022	$0.56
Sep-09-2022	$0.56
Sep-12-2022	$0.56
Sep-13-2022	$0.56
Sep-14-2022	$0.56
Sep-15-2022	$0.56
Sep-16-2022	$0.56
Sep-19-2022	$0.56
Sep-20-2022	$0.19
Sep-21-2022	$0.19
Sep-22-2022	$0.19

TABLE B
9 day Mean Trading Price

Date	Mean Trading Price
Sep-23-2022	$0.43
Sep-26-2022	$0.44
Sep-27-2022	$0.44
Sep-28-2022	$0.45
Sep-29-2022	$0.45
Sep-30-2022	$0.45
Oct-03-2022	$0.44
Oct-04-2022	$0.44
Oct-05-2022	$0.44
Oct-06-2022	$0.44
Oct-07-2022	$0.44
Oct-10-2022	$0.44
Oct-11-2022	$0.43
Oct-12-2022	$0.43
Oct-13-2022	$0.43
Oct-14-2022	$0.43
Oct-17-2022	$0.42
Oct-18-2022	$0.42
Oct-19-2022	$0.42
Oct-20-2022	$0.42
Oct-21-2022	$0.42
Oct-24-2022	$0.42
Oct-25-2022	$0.42
Oct-26-2022	$0.42
Oct-27-2022	$0.42
Oct-28-2022	$0.42
Oct-31-2022	$0.42
Nov-01-2022	$0.42
Nov-02-2022	$0.42
Nov-03-2022	$0.42
Nov-04-2022	$0.43
Nov-07-2022	$0.43

Date	Mean Trading Price
Nov-08-2022	$0.42
Nov-09-2022	$0.42
Nov-10-2022	$0.43
Nov-11-2022	$0.43
Nov-14-2022	$0.43
Nov-15-2022	$0.43
Nov-16-2022	$0.43
Nov-17-2022	$0.43
Nov-18-2022	$0.43
Nov-21-2022	$0.43
Nov-22-2022	$0.43
Nov-23-2022	$0.43
Nov-25-2022	$0.43
Nov-28-2022	$0.43
Nov-29-2022	$0.43
Nov-30-2022	$0.43
Dec-01-2022	$0.43
Dec-02-2022	$0.43
Dec-05-2022	$0.44
Dec-06-2022	$0.44
Dec-07-2022	$0.44
Dec-08-2022	$0.44
Dec-09-2022	$0.44
Dec-12-2022	$0.44
Dec-13-2022	$0.44
Dec-14-2022	$0.44
Dec-15-2022	$0.44
Dec-16-2022	$0.44
Dec-19-2022	$0.43
Dec-20-2022	$0.43
Dec-21-2022	$0.43

If a Class Member held Spectrum common stock at the beginning of the Class Period or made multiple purchases or sales of Spectrum common stock during or after the Class Period, the starting point for calculating a claimant's Recognized Claim Amount is to match the claimant's holdings and purchases to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, Spectrum common stock sold during the Class Period will be matched in chronological order first against Spectrum common stock held at the beginning of the Class Period. The remaining sales of Spectrum common stock during the Class Period will then be matched in chronological order against Spectrum common stock purchased or acquired during the Class Period.

Purchases and sales of Spectrum common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of Spectrum common stock during the Class Period shall not be deemed a purchase or sale of Spectrum common stock for the calculation of a Recognized Claim Amount, unless: (i) the donor or decedent purchased such shares of Spectrum common stock during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of Spectrum common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

An Authorized Claimant's Recognized Claim Amount shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of the Recognized Claim Amounts of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Claim Amount divided by the total of the Recognized Claim Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose *pro rata* share of the Net Settlement Fund is $10.00 or greater.

If a claimant had a market gain with respect to their overall transactions in Spectrum common stock during the Class Period, the value of the claimant's Recognized Claim Amount will be zero. If a claimant suffered an overall market loss with respect to their overall transactions in Spectrum common stock during the Class Period but that market loss was less than the claimant's total Recognized Claim Amount calculated above, then the claimant's Recognized Claim Amount will be limited to the amount of the actual market loss. For purposes of determining whether a claimant had a market gain, or suffered a market loss, with respect to his, her, or its overall transactions in Spectrum common stock during the Class Period, the Claims Administrator will

determine the difference between: (i) the Total Purchase Amount[4]; and (ii) the sum of the Total Sales Proceeds[5] and Holding Value.[6]

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) serving the public interest subject to approval by the Court.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request for review.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their counsel, and all other Released Defendant Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, the Claims Administrator, or other Person designated by Lead Plaintiff's Counsel, Defendants, or Defendants' Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

Nominees who purchased Spectrum common stock during the Class Period for beneficial owners who are Class Members are directed to: (i) within seven (7) calendar days of receipt of the Postcard Notice, request sufficient copies of the Postcard Notice from the Claims Administrator to forward to all such beneficial owners; (ii) send a list of the names and addresses (including email

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[4] The "Total Purchase Amount" is the total amount the claimant paid (excluding commissions and other charges) for Spectrum common stock purchased during the Class Period.

[5] The Claims Administrator will match any sales of Spectrum common stock from the start of the Class Period through and including the close of trading on December 21, 2022, first against the claimant's opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Spectrum common stock sold from the start of the Class Period through and including the close of trading on December 21, 2022, will be the "Total Sales Proceeds."

[6] The Claims Administrator will ascribe a "Holding Value" equal to $0.43 for each share of Spectrum common stock purchased during the Class Period and still held as of the close of trading on December 21, 2022.

addresses if available) of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of the Postcard Notice; or (iii) within seven (7) calendar days of receipt of the Postcard Notice, request the link to the electronic Notice and Proof of Claim from the Claims Administrator. If a nominee elects to send notice to beneficial owners, such nominee is directed to email the link to the electronic Notice and Proof of Claim or mail (where an email is unavailable) the Postcard Notice within seven (7) calendar days of receipt of those documents from the Claims Administrator, and upon such emailing or mailing, the nominee shall send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed, and the nominee shall retain the list of names and addresses for use in connection with any possible future notice to the Class. Upon full compliance with these instructions, including the timely emailing of the link to the electronic Notice and Proof of Claim or mailing of the Postcard Notice to beneficial owners, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these instructions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions. Reasonable out of-pocket expenses actually incurred in connection with the foregoing includes up to $0.02 per record for providing names, addresses, and email addresses to the Claims Administrator; up to a maximum of $0.02 per Postcard Notice mailed by you, plus postage at the rate used by the Claims Administrator; or $0.02 per link to the electronic Notice and Proof of Claim sent by email. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund. Copies of this Notice may also be obtained by calling the Claims Administrator toll-free at 1-866-274-4004, and may be downloaded from the Settlement website, www.strategicclaims.net/AyoubvSpectrum/. All communications concerning the foregoing should be addressed to the Claims Administrator at info@strategicclaims.net or:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205Media, PA 19063
www.strategicclaims.net/AyoubvSpectrum/

DATED:

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

EXHIBIT A-2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) PROOF OF CLAIM AND RELEASE EXHIBIT A-2

I. GENERAL INSTRUCTIONS

1. To recover as a Class Member based on the claims in the Litigation,[1] you must complete and, on page hereof, sign this Proof of Claim and Release ("Proof of Claim"). If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

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

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS RE UESTED HEREIN, **ON OR BEFORE , 2 26**, ADDRESSED AS FOLLOWS:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230

[1] This Proof of Claim and Release form ("Proof of Claim") incorporates by reference the definitions in the Stipulation of Settlement dated June 1, 2026 ("Stipulation"), which can be obtained at www.strategicclaims.net/AyoubvSpectrum/.

600 N. Jackson St., Ste. 205
Media, PA 19063
Toll-Free: (866) 274-4004
Fax: (610) 565-7985
info@strategicclaims.net Online Submissions:
www.strategicclaims.net/AyoubvSpectrum/

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

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

5. If you are a Class Member, you will be bound by the terms of any judgments or orders entered in the Litigation WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM, unless you submit a request for exclusion from the Class. Thus, if you are a Class Member, the Judgment will release the Released Defendant Parties from all Released Plaintiffs' Claims, and you will be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum asserting any of the Released Plaintiffs' Claims against any of the Released Defendant Parties.

6. You are eligible to participate in the distribution of the Net Settlement Fund only if you are a Member of the Class and if you complete and return this form as specified below. If you fail to submit a timely, properly addressed, and completed Proof of Claim with the required documentation, your claim may be rejected and you may be precluded from receiving any distribution from the Net Settlement Fund.

7. Submission of this Proof of Claim does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the

Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation approved by the Court.

II. CLAIMANT IDENTIFICATION

You are a Member of the Class if you purchased the common stock of Spectrum Pharmaceuticals, Inc. ("Spectrum") between May 12, 2022, and September 22, 2022, inclusive (the "Class Period"), and are not otherwise excluded from the Class.

Use Part I of this form entitled "Claimant Identification" to identify each purchaser of record ("nominee") of the Spectrum common stock that forms the basis of this claim. THIS PROOF OF CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OF SPECTRUM COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

All joint purchasers must sign this Proof of Claim. If you purchased Spectrum common stock during the Class Period and held the securities in your name, you are the beneficial owner as well as the record owner and you must sign this Proof of Claim to participate in the Settlement. If, however, you purchased Spectrum common stock during the Class Period and the shares were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Proof of Claim.

Executors, administrators, guardians, conservators, and trustees must complete and sign this Proof of Claim on behalf of Persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. Specifically, they must: (i) expressly state the capacity in which they are acting; (ii) identify the name, account number, last four digits of the Social Security Number (or full taxpayer identification number), address, and telephone number of the beneficial owner of (or other Person or entity on whose behalf they are acting with respect to) the Spectrum common stock; and (iii) furnish herewith evidence of their authority to bind to the Proof of Claim the Person or entity on whose behalf they are acting. (Authority to complete

and sign a Proof of Claim cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another Person's accounts.)

The last four digits of the Social Security Number (or full Taxpayer Identification Number) and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in the rejection of the claim.

You are required to submit genuine and sufficient documentation for all of your transactions and holdings in the Spectrum common stock set forth in the "Schedule of Transactions" in Part II of this Proof of Claim. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Settling Parties and the Claims Administrator do not independently have information about your investments in Spectrum stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR E UIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Proof of Claim or any supporting documents.

A Proof of Claim should be submitted for each separate legal entity (*e.g.*, a claim of joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity including all transactions made by that entity, no matter how many separate accounts that entity has (*e.g.*, an institution with multiple brokerage accounts that the entity has transacted in Spectrum common stock during the Class Period).

By submitting a signed Proof of Claim, you will be swearing that you: (i) own(ed) the Spectrum common stock you have listed in the Proof of Claim; or (ii) are expressly authorized to act on behalf of the owner thereof.

By submitting a signed Proof of Claim, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after the completion of all claims processing. This could take substantial time. Please be patient.

If you have uestions concerning the Proof of Claim, or need additional copies of the Proof of Claim or the Notice, you may contact the Claims Administrator, c o Strategic Claims Services at P.O. Box 23 , 6 N. ac son St., Ste. 2 5, Media, PA 19 63 or by email at info strategicclaims.net, or by toll free phone at 1 866 274 4 4, or you may download the documents from the Settlement website, www.strategicclaims.net AyoubvSpectrum .

III. CLAIM FORM

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

On the schedules, provide all of the requested information with respect to ***all*** of your purchases and sales of Spectrum common stock that took place between May 12, 2022 and December 21, 2022, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to the number of shares of Spectrum common stock you held at the close of trading on May 11, 2022, and December 21, 2022. Failure to report all such transactions may result in the rejection of your claim.

The CUSIP number for Spectrum Pharmaceuticals, Inc. (formerly traded as NASDA : SPPI) common stock was 84763a108.

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

The date of covering a "short sale" is deemed to be the date of purchase of Spectrum common stock. The date of a "short sale" is deemed to be the date of sale of Spectrum common stock.

COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN SPECTRUM COMMON STOCK SHOULD BE ATTACHED TO YOUR PROOF OF CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN THE REJECTION OF YOUR CLAIM. **THE PARTIES DO NOT HAVE INFORMATION ABOUT YOUR TRANSACTIONS IN SPECTRUM COMMON STOCK**.

PLEASE NOTE: As set forth in the Plan of Allocation contained in the Notice, each Authorized Claimant shall receive his, her, its, or their *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than $10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

NOTICE REGARDING INSTITUTIONAL FILERS: Representatives with the authority to file on behalf of (a) accounts of multiple persons and/or (b) institutional accounts with large numbers of transactions ("Representative Filers") must submit information regarding their clients' transactions in the approved electronic spreadsheet format, which is available by request to the Claims Administrator at efile@strategicclaims.net or by visiting the website www.strategicclaims.net/AyoubvSpectrum/. One spreadsheet may contain the information for

multiple persons and institutional accounts, but all Representative Filers MUST also submit a manually signed Proof of Claim, as well as proof of authority to file (see Part II. Claimant Identification above) along with the electronic spreadsheet. Any file not submitted in accordance with the required electronic filing format will be subject to rejection. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data. Do not assume that the file has been received or processed until the Claims Administrator sends a confirmation email. If you do not receive such an email within 10 days of submission, please contact the electronic filing department at efile@strategicclaims.net to inquire about the file and confirm it was received and acceptable.

NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Proof of Claim hosted at www.strategicclaims.net/AyoubvSpectrum/. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Proof of Claim has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Proof of Claim.

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF NEW YORK

Ayoub v. Spectrum Pharmaceuticals, Inc., et al.

Case No. 22-cv-10292-VEC

PROOF OF CLAIM AND RELEASE

Must Be Postmar ed if Mailed or Received if Submitted Online No Later Than , 2 26

Please Type or Print

REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN SPECTRUM COMMON STOCK. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN THE REJECTION OF YOUR CLAIM.

Beneficial Owner Name		
Joint Beneficial Owner Name		
Address 1 (Street Name and Number)		
Address 2 (apartment, unit, or box number)		
City	State	ZIP
Foreign Province	Foreign Country	
Telephone Number (home)	Telephone Number (work)	
Email Address		
Account Number (if filing for multiple accounts, file a separate Claim Form for each account)		

Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.):

Claimant Account Type (check appropriate box):

☐ Individual (includes joint owner accounts)	☐ Pension Plan	☐ Trust
☐ Corporation	☐ Estate	
☐ IRA/401K	☐ Other	(please specify)

PART II: SCHEDULE OF TRANSACTIONS IN SPECTRUM COMMON STOCK

A. Number of shares of Spectrum common stoc held at the close of trading on May 11, 2 22. If none, write or ero.

B. Purchases of Spectrum common stoc between May 12, 2 22 and December 21, 2 22, inclusive

Trade Date(s) Month/Day/Year (List chronologically)	Number of Shares Purchased	Total Purchase Price (Excluding commissions, taxes and fees)	Proof of Purchase Enclosed
1.	1.	1.	Y N
2.	2.	2.	Y N
3.	3.	3.	Y N

IMPORTANT: If any purchase listed covered a "short sale," please mark Yes: Yes

C. Sales of Spectrum common stoc between May 12, 2 22 and December 21, 2 22, inclusive

Trade Date(s) Month/Day/Year (List chronologically)	Number of Shares Sold	Total Sales Price (Excluding commissions, taxes and fees)	Proof of Sale Enclosed
1.	1.	1.	Y N
2.	2.	2.	Y N
3.	3.	3.	Y N

D. Number of shares of Spectrum common stoc held at the close of trading on December 21, 2 22

Proof of Position Enclosed: Yes No

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

IV. SUBMISSION TO URISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York with respect to my (our) claim as a Class Member and for purposes of enforcing the

release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases or sales of Spectrum common stock during the relevant period and know of no other Person having done so on my (our) behalf.

V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever waive, release, relinquish, discharge, and dismiss from the Released Plaintiffs' Claims each and all of the "Released Defendant Parties," defined as any or all of Defendants, Dismissed Defendant, and/or any or all of their current, former, or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; and each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors, successors, estates, assigns, assignees, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives of each of them, in their capacities as such.

2. "Released Plaintiffs' Claims" means all claims and causes of action of every nature and description, whether known or unknown, including Unknown Claims (as defined below), whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule or regulation, at law or inequity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that Lead Plaintiff or any other Class Member has or could have asserted in any court or forum, based on, arising out of, or in connection with (i) any purchase of Spectrum common stock during the period May 12, 2022 and September 22, 2022, inclusive, and (ii) the allegations, acts, facts,

matters, occurrences, transactions, disclosures, filings, representations, statements, or omissions that were or could have been alleged by Lead Plaintiff or any other Member of the Class in the Litigation. Released Plaintiff's Claims do not include: (i) any claims related to the enforcement of the Settlement;; or (ii) any claims of any Person who or which submits a request for exclusion from the Class that is accepted by the Court.

3. "Unknown Claims" means: (a) any and all Released Plaintiffs' Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to: (a) any and all Released Plaintiff's Claims against the Released Defendant Parties; and (b) any and all Released Defendants' Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or principle of common law or foreign law, that is similar, comparable to, equivalent to California Civil Code §1542, which provides:

> A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing

> the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Settling Parties shall fully, finally, and forever expressly waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Plaintiff's Claims or Released Defendants' Claims, but: (a) the Releasing Plaintiff Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiff's Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities; and (b) the Released Defendant Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and

released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Lead Plaintiff's Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

4. These Releases shall be of no force or effect unless and until the Court approves the Stipulation and the Settlement becomes effective on the Effective Date.

CERTIFICATION

By signing and submitting this Proof of Claim, the claimant(s) or the Person(s) who represent(s) the claimant(s) certifies (certify), as follows:

that I (we) read and understand the contents of the Notice and this Proof of Claim, including the Releases provided for in the Settlement and the terms of the Plan of Allocation;

that the claimant(s) is a (are) Class Member(s), as defined in the Notice and on page of this Proof of Claim, and is (are) not excluded from the Class by definition or pursuant to request as set forth in the Notice;

that I (we) own(ed) the Spectrum common stock identified in the Proof of Claim and have not assigned the claim against the Released Defendant Parties to another, or that, in signing and submitting this Proof of Claim, I (we) have the authority to act on behalf of the owner(s) thereof;

that the claimant(s) has (have) not submitted any other claim covering the same purchases of Spectrum common stock, and knows (know) of no other Person having done so on the claimant's (claimants') behalf;

that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the Releases set forth herein;

that I (we) agree to furnish such additional information with respect to this Proof of Claim as Lead Counsel, the Claims Administrator or the Court may require;

that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity and amount of the claim made by means of this Proof of Claim;

that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Litigation; and

that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (i) the claimant(s) is (are) exempt from backup withholding; or (ii) the claimant(s) has (have) not been notified by the IRS that he/she/it is (they are) subject to backup withholding as a result of a failure to report all interest or dividends; or (iii) the IRS has notified the claimant(s) that he/she/it is (they are) no longer subject to backup withholding. If the IRS has notified the claimant(s) that he, she, or it is (they are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS PROOF OF CLAIM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE EXECUTED THIS

DAY OF in

(Month/Year) (City) (State/Country)

(Sign your name here)

(Type or print your name here)

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

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

Reminder Checklist:

1. Please sign the above release and acknowledgment.

2. Remember to attach copies of supporting documentation.

3. **Do not send** originals of certificates or other documentation as they will not be returned.

4. Keep a copy of your Proof of Claim and all supporting documentation for your records.

5. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.

6. If you move, please send your new address to the address below.

7. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN 11 59 P.M. ET ON , 2 26, ADDRESSED AS FOLLOWS

Spectrum Pharmaceuticals Securities Settlement

c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
info@strategicclaims.net
Online Submissions:
www.strategicclaims.net/AyoubvSpectrum/

EXHIBIT A-3

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) SUMMARY NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION EXHIBIT A-3

TO ALL PERSONS OR ENTITIES WHO PURCHASED SPECTRUM PHARMACEUTICALS, INC. SPECTRUM COMMON STOCK BETWEEN MAY 12, 2 22 AND SEPTEMBER 22, 2 22, INCLUSIVE THE CLASS PERIOD

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

THE CUSIP NUMBER FOR SPECTRUM PHARMACEUTICALS, INC. (FORMERLY TRADED AS NASDA : SPPI) COMMON STOCK WAS 84763A108.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York ("Court"), that the above-captioned action ("Litigation") has been certified as a class action, except for certain Persons and entities who are excluded from the Class by definition as set forth in the Stipulation of Settlement dated June 1, 2026 ("Stipulation") and the detailed Notice of Pendency and Proposed Settlement of Class Action ("Notice"). The Stipulation and Notice can be viewed at www.strategicclaims.net/AyoubvSpectrum/.

YOU ARE ALSO HEREBY NOTIFIED that Nizar Sami Ayoub ("Lead Plaintiff"), and defendants Spectrum, Francois J. Lebel, and Thomas J. Riga ("Defendants") have reached a

proposed settlement of the Litigation on behalf of the Class for $7 million in cash ("Settlement"). If approved by the Court, the Settlement will resolve all claims in the Litigation.

YOU ARE ALSO HEREBY NOTIFIED that a hearing will be held on , 2026, at : .m., before the Honorable Valerie E. Caproni at the United States District Court, Southern District of New York, Daniel P. Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, to determine whether: (1) the Settlement of the above-captioned Litigation as set forth in the Stipulation for $7 million in cash should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Litigation with prejudice; (3) to award Lead Counsel attorneys' fees and expenses out of the Settlement Fund (as defined in the Notice) and, if so, in what amounts; (4) to award Lead Plaintiff its costs and expenses in representing the Class out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable, and adequate.

The Court may decide to change the date and/or time of the Settlement Hearing, conduct the hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by telephone or videoconference, without further written notice to the Class. It is important that you check the Settlement website, www.strategicclaims.net/AyoubvSpectrum/, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will be posted to the Settlement website. Also, if the Court requires or allows Class Members to participate in the hearing by telephone or videoconference, the access information will be posted to the website.

IF YOU PURCHASED SPECTRUM COMMON STOCK BETWEEN MAY 12, 2022, AND SEPTEMBER 22, 2022, INCLUSIVE, YOUR RIGHTS ARE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") by mail **postmar ed no later**

than , 2 26 or electronically via the Settlement website **no later than 11 59 p.m. ET on , 2 26** . Failure to submit your Proof of Claim by , 2026, will subject your claim to rejection and preclude you from receiving any of the recovery in connection with the Settlement of this Litigation. If you are a Class Member and do not request exclusion from the Class (as described below), you will be bound by the Settlement and any judgment and release entered in the Litigation, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

The Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement); the Proof of Claim; the Stipulation (which, among other things, contains definitions for the capitalized terms used in this Summary Notice); and other important documents may be accessed online at www.strategicclaims.net/AyoubvSpectrum/, or by writing to:

Spectrum harmaceuticals Securities Settlement
Claims Administrator
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
info@strategicclaims.net
-

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

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Lead Counsel:

KAPLAN FOX & KILSHEIMER LLP
Jeffrey P. Campisi
800 Third Avenue, 38th Floor
New York, NY 10022
Telephone: (212) 687-1980
jcampisi@kaplanfox.com

IF YOU DESIRE TO BE EXCLUDED FROM THE CLASS, YOU MUST SUBMIT A RE UEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY , 2 26**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. IF YOU PROPERLY

EXCLUDE YOURSELF FROM THE CLASS, YOU WILL NOT BE BOUND BY ANY RELEASES, JUDGMENTS, OR ORDERS ENTERED BY THE COURT IN THE LITIGATION AND YOU WILL NOT RECEIVE ANY BENEFITS FROM THE SETTLEMENT. EXCLUDING YOURSELF FROM THE CLASS IS THE ONLY OPTION THAT MAY ALLOW YOU TO BE PART OF ANY OTHER CURRENT OR FUTURE LAWSUIT AGAINST DEFENDANTS CONCERNING THE CLAIMS BEING RESOLVED BY THE SETTLEMENT.

IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE RE UEST BY LEAD COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED 25 OF THE $7 MILLION SETTLEMENT AMOUNT AND EXPENSES NOT TO EXCEED $250,000, PLUS INTEREST ON BOTH AMOUNTS, AND/OR THE RE UEST FOR AN AWARD TO LEAD PLAINTIFF PURSUANT TO 15 U.S.C. §78u-4(a)(4). ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO LEAD COUNSEL AND DEFENDANTS' COUNSEL **BY , 2 26**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED:

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

EXHIBIT A-4

LEGAL NOTICE
Ayoub v. Spectrum harmaceuticals, nc., et al.,
Case No. 22-cv-10292-VEC (S.D.N.Y.)
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

www.strategicclaims.net/AyoubvSpectrum/

Court-Ordered Legal Notice
(Forwarding Service Requested)

This notice contains important information about a securities class action settlement.

You may be entitled to a payment. This notice may affect your legal rights.

Please read this notice carefully.

INCLUDE BARCODE FOR WEBSITE

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THIS POSTCARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
VISIT WWW.STRATEGICCLAIMS.NET/AYOUBVSPECTRUM/ OR CALL 1-866-274-4004 FOR MORE INFORMATION.

If you purchased Spectrum Pharmaceuticals, Inc. ("Spectrum") common stock (CUSIP: 84763A108) between May 12, 2022, and September 22, 2022, inclusive, you could be entitled to a payment from a proposed settlement ("Settlement") reached in the above-captioned action ("Litigation"). Your rights may be affected by this Litigation and the Settlement. A hearing will be held on , 2026, at : .m., at the United States District Court, Southern District of New York, Daniel P. Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007 ("Settlement Hearing"), before the Honorable Valerie E. Caproni, to determine whether the proposed Settlement of the Litigation against Defendants Spectrum, Francois J. Lebel, and Thomas J. Riga for $7 million in cash and the Plan of Allocation should be approved as fair, reasonable, and adequate; whether the Litigation should be dismissed with prejudice against Defendants, as set forth in the Stipulation of Settlement ("Stipulation") filed with the Court; and whether Lead Counsel's application for an award of attorneys' fees of up to 25 of the Settlement Amount, and expenses not to exceed $250,000, plus interest on both amounts, and an award to Lead Plaintiff, should be granted.

If approved, the Settlement will resolve a putative class action lawsuit alleging that, in violation of the U.S. federal securities laws, the Defendants misled investors by making materially false and misleading statements and failing to disclose material information, which caused Spectrum's stock to trade at artificially inflated prices until the nature of the alleged wrongdoing was revealed, causing Spectrum's stock price to fall. Defendants deny the allegations and any liability or wrongdoing of any kind. For a full description of the proposed Settlement and your rights, and to make a claim, you may obtain the Stipulation, long-form Notice of Pendency and Proposed Settlement of Class Action ("Notice"), and the Proof of Claim and Release form ("Claim Form") by visiting the website: www.strategicclaims.net/AyoubvSpectrum/ ("Website") or you may request copies of the documents from the Claims Administrator by: (i) mail: *Spectrum harmaceuticals Securities Settlement*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, email at: info@strategicclaims.net, or (ii) toll-free by calling: 1-866-274-4004.

To qualify for a payment from the Settlement, you must submit a valid Claim Form, with supporting documentation, postmarked or submitted online no later than , 2026. Your *pro rata* share of the Settlement will depend on the number of valid claims, and the number, size, and timing of your transactions in Spectrum common stock. The estimated average distribution per share is approximately $0.08, before deducting any Court-approved fees and expenses. Your actual share of the Settlement will be determined pursuant to the proposed Plan of Allocation set forth in the Notice, or other plan approved by the Court.

You will be bound by any judgment or order entered in the Litigation, regardless of whether you submit a Claim Form, unless you exclude yourself from the Class. If you exclude yourself from the Class, you cannot get money from this Settlement. If you are a Class Member and do not exclude yourself from the Class, you may object to the proposed Settlement, Plan of Allocation, and/or request for award of

attorneys' fees and expenses and award to Lead Plaintiff no later than , 2026. The long-form Notice and the Website explain how to exclude yourself from the Class or how to object.

Lead Plaintiff and the Class are represented by Lead Counsel: Jeffrey P. Campisi, Kaplan Fox & Kilsheimer LLP, 800 Third Avenue, 38th Floor, New York, NY 10022, (212) 687-1980, jcampisi@kaplanfox.com. You may, but do not have to, attend the Settlement Hearing to be heard. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means and/or change its date and/or time. Please check the Website for updates.

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EXHIBIT B

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) PROPOSED FINAL JUDGMENT AND ORDER OF DISMISSAL WITH PREJUDICE EXHIBIT B

This matter came before the Court pursuant to the Order Preliminarily Approving Settlement and Providing for Notice ("Preliminary Approval Order") dated , 2026, on the application of Lead Plaintiff Nizar Sami Ayoub for approval of the Settlement set forth in the Stipulation of Settlement dated June 1, 2026 (the "Stipulation"). Due and adequate notice having been given to the Class as required in said Preliminary Approval Order, and the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Judgment incorporates by reference the definitions in the Stipulation, and all capitalized terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise set forth herein.

2. This Court has jurisdiction over the subject matter of the Litigation and over all parties to the Litigation, including all Members of the Class.

3. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, the Court hereby affirms its determination in the Preliminary Approval Order and finally certifies, for

purposes of this Settlement only, this Litigation as a class action on behalf of all Persons who purchased Spectrum Pharmaceuticals, Inc. ("Spectrum") common stock between May 12, 2022, and September 22, 2022, inclusive. Excluded from the Class are: (1) Defendants and members of the Individual Defendants' immediate families; (2) the officers and directors of Spectrum, at all relevant times, and members of their immediate families; (3) the legal representatives, heirs, successors, or assigns of any of the foregoing; and (4) any entity in which any Defendant has or had a controlling interest. Also excluded from the Class is any Person who properly excluded himself, herself, itself, or themselves from the Class by submitting a valid and timely request for exclusion, as identified in Exhibit 1 hereto. To the extent any Spectrum employee benefit plan receives a distribution from the Net Settlement Fund, no portion shall be allocated to any Person who is excluded from the Class by definition.

4. The Court finds that for purposes of the Settlement only: (a) Class Members are so numerous that joinder of all Class Members in the Class is impracticable; (b) there are questions of law and fact common to the Class which predominate over any individual question; (c) the claims of Lead Plaintiff are typical of the claims of the Class; (d) Lead Plaintiff and its counsel have fairly and adequately represented and protected the Class Members; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the controversy, considering: (i) the interests of the Class Members in individually controlling the prosecution with separate actions; (ii) the extent and nature of any litigation concerning the controversy already commenced by Class Members; (iii) the desirability or undesirability of concentrating the litigation of these claims in this particular forum; and (iv) the difficulties likely to be encountered in the management of the class action.

5. Pursuant to Federal Rule of Civil Procedure 23, the Court hereby approves the Settlement set forth in the Stipulation and finds that:

(a) said Stipulation and the Settlement contained therein are, in all respects, fair, reasonable, and adequate and in the best interest of the Class;

(b) there was no collusion in connection with the Stipulation;

(c) the Stipulation was the product of informed, arm's-length negotiations among competent, able counsel; and

(d) the record is sufficiently developed and complete to have enabled Lead Plaintiff and Defendants to have adequately evaluated and considered their respective positions.

6. Accordingly, the Court authorizes and directs implementation and performance of all the terms and provisions of the Stipulation, as well as the terms and provisions hereof. Except as to any individual claim of those Persons (identified in Exhibit 1 attached hereto) who have validly and timely requested exclusion from the Class, the Court hereby dismisses the Litigation and all claims asserted therein with prejudice. The Settling Parties are to bear their own costs, except as and to the extent provided in the Stipulation and herein.

7. The terms of the Stipulation and of this Judgment shall be forever binding on the Released Defendant Parties, Lead Plaintiff, and all other Class Members (regardless of whether or not any individual Class Member submits a Proof of Claim or seeks or obtains a distribution from the Net Settlement Fund), as well as their respective successors and assigns.

8. Upon the Effective Date, and as provided in the Stipulation, Lead Plaintiff shall have, and each and every Releasing Plaintiff Party shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever waived, released, resolved, compromised, settled, relinquished, discharged, and dismissed each and every one of the Released Plaintiff's

Claims (including Unknown Claims) against each and every one of the Released Defendant Parties, whether or not such Class Member executes and delivers the Proof of Claim or shares in the Net Settlement Fund. Claims to enforce the terms of the Stipulation are not released.

9. Upon the Effective Date, and as provided in the Stipulation, the Releasing Plaintiff Parties will be forever barred and enjoined from commencing, instituting, maintaining, prosecuting, or continuing to prosecute any action or other proceeding in any forum (including, but not limited to, any state or federal court of law or equity, arbitration tribunal, or administrative forum), asserting any of the Released Plaintiffs' Claims against any of the Released Defendant Parties.

10. Upon the Effective Date, the Releasing Plaintiff Parties shall be deemed to have covenanted not to sue any Released Defendant Parties on the basis of any Released Plaintiffs' Claims or, unless compelled by operation of law, to assist any person in commencing or maintaining any suit relating to any Released Plaintiffs' Claim against any Released Defendant Parties. The foregoing release is given regardless of whether Lead Plaintiff or any Class Member: (i) executed and delivered a Proof of Claim; (ii) received the Notice; (iii) participated in the Settlement Fund; (iv) filed an objection to the Settlement, the proposed Plan of Allocation, or any application by Lead Counsel for attorneys' fees and expenses; or (v) had their claims approved or allowed. Nothing contained herein shall bar any action or claim to enforce the terms of the Stipulation or this Judgment.

11. Upon the Effective Date, and as provided in the Stipulation, each of the Released Defendant Parties shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, resolved, compromised, settled, relinquished, and discharged all

Released Defendants' Claims (including Unknown Claims) against the Releasing Plaintiff Parties. Claims to enforce the terms of the Stipulation or this Judgment are not released.

12. The Court finds and concludes that the Settling Parties and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the institution, prosecution, defense, and settlement of the Litigation.

13. Neither this Judgment nor the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith) shall be offered against the Released Defendant Parties or the Releasing Plaintiff Parties as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the parties as to the truth of any facts alleged, validity, merit, or deficiency of any claim or defense that was or could have been asserted in this Litigation, that damages recoverable under the Complaint would not have exceeded the Settlement Amount, or with respect to any liability, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the parties, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation.

14. The notice of the pendency and proposed Settlement of the Litigation given to the Class was the best notice practicable under the circumstances, including the individual notice to all Members of the Class who could be identified through reasonable effort. Said notice provided the best notice practicable under the circumstances of those proceedings and of the matters set forth therein, including the proposed Settlement set forth in the Stipulation, to all Persons entitled

to such notice, and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23 and the requirements of due process. No Class Member is relieved from the terms of the Settlement, including the Releases provided for therein, based upon the contention or proof that such Class Member failed to receive actual or adequate notice. A full opportunity has been offered to Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. §1715, were fully discharged and that the statutory waiting period has elapsed. Thus, the Court hereby determines that all Class Members are bound by this Judgment.

15. The Escrow Agent shall maintain the Settlement Fund in accordance with the requirements set forth in the Stipulation. No Released Defendant Party shall have any liability, obligation, or responsibility whatsoever for the administration of the Settlement or disbursement of the Net Settlement Fund.

16. Any Plan of Allocation submitted by Lead Counsel or any order entered regarding any attorneys' fee and expense application shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment.

17. Neither the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is, or may be deemed to be, or may be used as an admission of, or evidence of, the validity of any Released Plaintiff's Claim, or of any wrongdoing or liability of the Defendants or Defendants' Released Persons; (b) is, or shall be deemed to be, or shall be used as an admission of any fault or omission of any Released Defendant Party in any statement, release, or written documents issued, filed, or made; or (c) is, or may be deemed to be, or may be used as an admission of, or evidence of, any fault or omission of any of the Defendants or Defendants' Released Persons in any civil,

criminal, or administrative proceeding in any court, administrative agency, or other tribunal. Released Defendant Parties may file the Stipulation and/or this Judgment from this Litigation in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim.

18. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees, expenses, and interest in the Litigation; and (d) hearing and determining applications for approval of the Plan of Allocation; and (e) all parties herein for the purpose of construing, enforcing, and administering the Stipulation.

19. Separate orders shall be entered regarding approval of a plan of allocation and the motion of Lead Counsel for an award of attorneys' fees and litigation expenses. Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

20. The Court's orders entered during the course of the Litigation relating to the confidentiality of information shall survive this Settlement.

21. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, or the Effective Date does not occur, or in the event that the Settlement Fund, or any portion thereof, is returned to Defendants or their insurers, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and

shall be vacated and, in such event, all orders entered and Releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation, and the Settling Parties shall revert to their respective positions in the Litigation as of May 31, 2026, as provided in the Stipulation.

22. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

23. The Court directs immediate entry of this Judgment by the Clerk of the Court.

IT IS SO ORDERED.

DATED:

THE HONORABLE VALERIE E. CAPRONI
UNITED STATES DISTRICT JUDGE

Exhibit 2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, on behalf of himself and a class of similarly situated investors, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated)

DECLARATION OF LEAD PLAINTIFF NIZAR SAMI AYOUB IN SUPPORT OF (1) LEAD PLAINTIFF'S MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT AND PLAN OF ALLOCATION, AND IN OPPOSITION TO PRO SE PLAINTIFF AND FORMER LEAD PLAINTIFF STEVEN B. CHRISTIANSEN'S OBJECTION TO THE SETTLEMENT, AND (2) LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES, AND AWARD TO LEAD PLAINTIFF UNDER 15 U.S.C. § 78u-4(a)(4)

I, Nizar Sami Ayoub, declare as follows:

1. I am the Lead Plaintiff in the above-captioned consolidated action (the "Action" or the "Litigation"). I submit this declaration in support of (1) Lead Plaintiff's Motion for Final Approval of Class Action Settlement and Plan of Allocation, and in Opposition Pro Se Plaintiff and Former Lead Plaintiff Steven B. Christiansen's Objection to the Settlement, and (2) Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses, and Award to Lead Plaintiff under 15 U.S.C. § 78u-4(a)(4).

2. I make this declaration based on personal knowledge, and if called to testify, I could and would do so competently.

3. I am 65 years old and am a resident of Peoria, Arizona. I obtained a B.S. and M.S. in Civil Engineering from Wayne State University in Michigan. I am currently retired and during my career of over 30 years, I worked as a Licensed Professional Engineer and Certified

Professional Project Manager for several government agencies relating to transportation and public works. During my career, at times my work involved coordinating with lawyers and participating in negotiations.

4. I first became involved in this Litigation and began communicating with Jeff Campisi of Kaplan Fox & Kilsheimer LLP ("Kaplan Fox" or "Lead Counsel") soon after the Litigation's inception in December 2022. Our communications concerned the initial hiring of the firm to represent me to file a motion to be appointed as lead plaintiff. Although I did not move to be appointed lead plaintiff at the time because I understood a class member with a larger financial interest than I had intended to seek lead plaintiff appointment, I continued to communicate with Kaplan Fox and kept abreast of developments in the Litigation.

5. In October 2024, I learned that Defendants' lawyers raised concerns about the conduct of former lead plaintiff Steven Christiansen that could negatively affect the Class. Therefore, I sought to actively participate in the Litigation in order to protect the interests of the proposed Class in the event that Mr. Christiansen could no longer serve as lead plaintiff.

6. On October 25, 2024, as a member of the proposed Class, I filed a complaint in *Ayoub v. Spectrum Pharma*., Inc, 1:24-cv-08138 (S.D.N.Y.). My action was later consolidated into the Action.

7. On October 30, 2024, I moved for certification of the Class, appointment as class representative, and appointment of Kaplan Fox as Lead Counsel.

8. I understand that on November 4, 2024, Defendants moved to disqualify Mr. Christiansen, leading the Court to stay the Litigation on November 6, 2024, and that on August 4, 2025, the Court disqualified Mr. Christiansen as lead plaintiff and reopened the lead plaintiff appointment process.

9. On September 24, 2025, I moved the Court to be appointed as substitute lead plaintiff.

10. On January 6, 2026, the Court appointed me as lead plaintiff.

11. In connection with these developments and the Litigation generally, I: (a) reviewed and/or approved court filings and drafts of moving papers on my behalf and on behalf of other Spectrum Pharmaceuticals, Inc. ("Spectrum") investors; (b) regularly communicated with Mr. Campisi by phone, email, and Zoom regarding the status of the Litigation and strategy; (c) discussed my obligations as lead plaintiff with counsel; (d) marshalled facts to assist Lead Counsel, including: my investment profile and experience, my history investing in Spectrum common stock, trading information regarding purchases and sales that I made of Spectrum stock, media reports I had read about Spectrum, and conference calls I listened to concerning Spectrum, including the Advisory Committee hearing before the U.S. Food and Drug Administration; and (e) independently reviewed information about Spectrum.

12. Additionally, in connection with the parties' mediation and Settlement, I: (a) consulted with Mr. Campisi and Mr. Kaplan regarding settlement negotiations and discussed mediation strategy; (b) reviewed and approved the parties' mediation submissions (c) traveled from Arizona to New York to participate in the mediation; (c) evaluated settlement proposals; and (d) reviewed and approved the terms of the Stipulation and approved the Settlement.

13. I have acted as a fiduciary of the Class to obtain the best recovery possible. I believe the Settlement is fair and reasonable, represents a very favorable result in light of the risks of continued litigation, and is in the best interest of the Class. Accordingly, I believe that the Court should approve the Settlement.

14. I believe that Lead Counsel's requested fee of 25% of the Settlement Fund and

requested expense reimbursement is fair and reasonable in light of the work performed on behalf of the Class. I have evaluated Lead Counsel's fee request by considering the work performed, the recovery obtained for the Class, and the risks of continued litigation, and have authorized this fee request for the Court's ultimate determination.

15. I understand that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA, 15 U.S.C. §78u-4(a)(4).

16. I am an active investor who devotes significant time during normal market trading hours to monitoring my portfolio, researching investments, evaluating market developments, and making investment decisions. Although I am retired from traditional employment, my investment activities constitute a substantial and important use of my time and attention. The time I dedicate to managing my investments directly affects my financial interests and retirement assets.

17. During the Litigation, I took my responsibilities as Lead Plaintiff seriously and worked diligently to fulfill the obligations entrusted to me by the Court and the Class, as outlined above, and I dedicated approximately 80 hours to working on the Litigation.

18. The time I devoted to the Litigation necessarily came at the expense of other activities, including monitoring the financial markets and pursuing investment opportunities that I otherwise would have evaluated during trading hours. While it is challenging to determine precisely what investment opportunities may have been identified or acted upon during that time, my participation in the Litigation required me to forego time that I ordinarily dedicate to managing my investments and financial affairs.

19. In light of the time I expended, the responsibilities I assumed, the three days of travel required in connection with the April 2026 mediation, and the investment-related opportunities I was unable to pursue while fulfilling my duties as Lead Plaintiff, I believe that the

requested $7,500 award is fair and reasonable.

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

Dated: 10/8/2026

Signed by:
Nizar Sami Ayoub
966E6532D539403...

NIZAR SAMI AYOUB

Exhibit 3

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) DECLARATION OF JOSEPHINE BRAVATA CONCERING; (A) MAILING OF POSTCARD NOTICE/EMAILING OF NOTICE AND PROOF OF CLAIM; (B) PUBLICATION OF THE SUMMARY NOTICE; AND (C) REPORT ON REQUESTS FOR EXCLUSION AND OBJECTIONS RECEIVED TO DATE

I, Josephine Bravata, declare as follows:

1. I am the Vice President of Client Services and Project Management for Strategic Claims Services ("SCS"), a nationally recognized class action administration firm. I have over twenty-five years of experience specializing in the administration of class action cases. SCS was established in April 1999 and has administered over five hundred and seventy-five (575) class action cases since its inception. I submit this declaration in order to provide the Court and the Parties with information regarding the mailing of the Postcard Notice or emailing the link to the Notice of Pendency and Proposed Settlement of Class Action ("Notice") and the Proof of Claim and Release Form ("Proof of Claim") (collectively, the "Notice and Proof of Claim") to potential Class Members,[1] as well as updates concerning other aspects of the Settlement administration process. I have personal knowledge of the facts set forth herein and, if called upon to do so, I could and would testify competently thereto.

MAILING/EMAILING OF THE NOTICE

2. Pursuant to the Court's Order Preliminarily Approving Settlement and Providing for Notice, dated June 22, 2026 (ECF No. 199, the "Preliminary Approval Order"), SCS was appointed

[1] All capitalized terms used herein that are not otherwise defined have the meanings ascribed to them in the Stipulation of Settlement, dated June 1, 2026 (ECF No. 190-1, the "Stipulation").

as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims in connection with the above-captioned action.

3. SCS sent the Depository Trust Company ("DTC") a Notice and Proof of Claim for the DTC to publish on its Legal Notice System ("LENS") on July 9, 2026. LENS provides DTC participants the ability to search and download legal notices as well as receive e-mail alerts based on particular notices or particular CUSIPs once a legal notice is posted. **Exhibit A** is a copy of the Notice and Proof of Claim.

4. As in most class actions of this nature, the vast majority of potential Class Members are expected to be beneficial purchasers whose securities are held in "street name" — *i.e.,* the securities are purchased by brokerage firms, banks, institutions and other third-party nominees in the name of the nominee, on behalf of the beneficial purchasers. The names and addresses of these beneficial purchasers are known only to the nominees. SCS maintains and continually updates it proprietary master list of brokerage firms, banks, institutions and other third-party nominees. SCS's proprietary master list consisted of 1,137 banks and brokerage companies ("Nominee Account Holders"), as well as 1,528 mutual funds, insurance companies, pension funds, and money managers ("Institutional Groups"). On July 9, 2026, SCS caused a letter to be mailed or e-mailed to the 2,665 nominees contained in the SCS master mailing list. The letter notified them of the Settlement and requested that they, within 7 calendar days from the date of the letter or email, they either (a) send the Postcard Notice or email the link to the electronic Notice and Proof of Claim to their clients who may be beneficial purchasers/owners of Spectrum Pharmaceuticals, Inc. ("Spectrum") common stock, or (b) provide SCS with a list of the names, last known mailing addresses, and email addresses of such beneficial purchasers/owners so that SCS could promptly mail the Postcard Notice or email the electronic Notice and Proof of Claim link directly to them. A copy of the letter sent to these nominees is attached as **Exhibit B**.

5. To provide actual notice to all persons or entities who purchased the common stock of Spectrum during the period between May 12, 2022 and September 22, 2022, both dates inclusive (the "Class Period"), pursuant to the Preliminary Approval Order, SCS printed and mailed the

Postcard Notice to potential Class Members. A true and correct copy of the Postcard Notice is attached as **Exhibit C**.

6. On June 30, 2026, SCS received Spectrum's transfer agent records from Lead Counsel. SCS proceeded to mail, by first class mail, postage prepaid, the Postcard Notice to 144 organizations identified on the transfer agent records. These records reflect the entities that purchased Spectrum common stock for their own account, or for the account(s) of their clients, during the Class Period. The transfer record mailing was completed on July 9, 2026. On July 9, 2026, SCS also emailed 12 electronic Notice and Proof of Claim links and mailed one Postcard Notice on July 10, 2026 to individuals who contacted Lead Counsel, Kaplan Fox and Kilsheimer LLP about this case.

7. Following these mailings, SCS received 2,267 additional names and addresses of potential Class Members from individuals or nominees requesting that a Postcard Notice be mailed by SCS. Additionally, SCS received a request from three nominees for 15,168 Postcard Notices in total, so that the nominees could forward them to their clients. SCS was also notified by one other nominee that they mailed the Postcard Notices to 127 of their clients. To date, 17,707[2] Postcard Notices have been mailed to potential Class Members.[3]

8. Additionally, SCS emailed the electronic Notice and Proof of Claim link to 28,930 email addresses provided by nominees, and SCS was notified by one of the nominees that it emailed 2,154 of its clients the link to the electronic Notice and Proof of Claim on the settlement webpage. To date, 31,096 emails have been sent with the electronic Notice and Proof of Claim link to potential Class Members[4].

9. In total, 48,803 notices (either via a mailed Postcard Notice or an emailed the electronic link to the Notice and Proof of Claim) were sent to potential Class Members.

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[2] This number includes the 144 from the transfer agent list and the one from those who contacted Lead Counsel.

[3] SCS received 2 requests from potential Class Members to mail them a Notice and Proof of Claim. SCS immediately mailed them a Notice and Proof Claim.

[4] The number included the 12 who contacted Lead Counsel.

10. Out of the 17,707 Postcard Notices mailed, 394 were returned as undeliverable. Of these, the United States Postal Service provided forwarding addresses for 22, and SCS immediately mailed another Postcard Notice to the updated addresses. The remaining 372 Postcard Notices returned as undeliverable were "skip-traced" to obtain updated addresses and 191 were re-mailed to updated addresses.

PUBLICATION OF THE SUMMARY NOTICE

11. Pursuant to the Preliminary Approval Order, the Summary Notice of Pendency and Proposed Settlement of Class Action ("Summary Notice") was published once in national edition of *The Wall Street Journal* and transmitted once over *GlobeNewswire* a national newswire service, on July 20,2026, as shown in the confirmation of publication attached hereto as **Exhibit D.**

TOLL-FREE PHONE LINE

12. SCS maintains a toll-free telephone number (1-866-274-4004) that potential Class Members may call to obtain information about the Settlement and/or request copies of the Long Notice and Claim Form. SCS has promptly responded to each telephone inquiry.

SETTLEMENT WEBSITE

13. On July 9, 2026, SCS established a webpage on its website at www.strategicclaims.net/AyoubvSpectrum/. The webpage is accessible 24 hours a day, 7 days a week. The webpage contains the current status; the case deadlines; the online claim filing link; important case documents such as the Notice and Proof of Claim, the Postcard Notice, the Preliminary Approval Order, and the Stipulation; and representative filers section with the broker letter, the electronic filing instructions, and the Microsoft Excel filing template.

REPORT ON EXCLUSIONS AND OBJECTIONS

14. The Postcard Notice, Notice, Summary Notice, and the settlement website informed potential Class Members that written requests for exclusion are to be mailed to SCS such that they are postmarked no later than October 30, 2026. SCS received two invalid exclusion requests via email. One of the individuals stated they had two shares that were purchased a very long time ago and may have been acquired prior to the Class Period. The second individual did not provide the required transactions information; therefore, SCS contacted this individual to have them provide the

complete information. SCS has been monitoring all mail delivered for this case. As of the date of this declaration, SCS has received no valid requests for exclusion. **Exhibit E** contains a copy of the two invalid exclusion requests.

15. According to the Postcard Notice, Notice, Summary Notice, and the settlement website, Class Members seeking to object to the Settlement, the Plan of Allocation, and/or Lead Counsel's fee and expense application must mail their objection to Lead Counsel and Defense Counsel, as well as the Clerk of the Court, no later than October 30, 2026. As of the date of this declaration, SCS has been notified by Lead Counsel that an objection was filed with the Court, ECF No. 217.

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

Executed this 15th day of October 2026 in Media, Pennsylvania.

Josephine Bravata

Josephine Bravata

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS OR ENTITIES WHO PURCHASED SPECTRUM PHARMACEUTICALS, INC. ("SPECTRUM") COMMON STOCK BETWEEN MAY 12, 2022, AND SEPTEMBER 22, 2022, INCLUSIVE (THE "CLASS PERIOD")

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM") **POSTMARKED OR SUBMITTED ONLINE (AT WWW.STRATEGICCLAIMS.NET/AYOUBVSPECTRUM/) ON OR BEFORE OCTOBER 12, 2026**.

THE CUSIP NUMBER FOR SPECTRUM PHARMACEUTICALS, INC. (FORMERLY TRADED AS NASDAQ: SPPI) COMMON STOCK WAS 84763A108.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION.

This Notice of Pendency and Proposed Settlement of Class Action ("Notice") has been issued 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"). The purpose of this Notice is to inform you of: (i) the pendency of this class action (the "Litigation") between Nizar Sami Ayoub ("Lead Plaintiff") and Spectrum, Francois J. Lebel, and Thomas J. Riga ("Defendants"); (ii) the proposed $7 million cash settlement reached therein (the "Settlement"); and (iii) the hearing (the "Settlement Hearing") to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement, dated June 1, 2026 (the "Stipulation"), by and between Lead Plaintiff and Defendants (the "Parties" or "Settling Parties"). This Notice describes what steps you may take in relation to the Settlement and this class action.[1]

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the pendency of the Litigation, the proposed Settlement of the Litigation, and your rights in connection therewith.

[1] All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation, which is available on the website www.strategicclaims.net/AyoubvSpectrum/.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to be eligible to receive a payment from the Settlement. **Proofs of Claim must be postmarked or submitted online by 11:59 ET by October 12, 2026.**
EXCLUDE YOURSELF FROM THE CLASS	Get no payment. This is the only option that ***potentially*** allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. **Requests for exclusion must be postmarked on or before October 30, 2026.**
OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a Member of the Class. **Objections must be *received* by the Court and counsel on or before October 30, 2026. If you submit a written objection, you may (but do not have to) attend the Settlement Hearing.**
GO TO THE SETTLEMENT HEARING ON NOVEMER 20, 2026	Ask to speak in Court about the fairness of the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. **Requests to speak at the Settlement Hearing must be *received* by the Court and counsel on or before October 30, 2026.**
DO NOTHING	Receive no payment. You will, however, still be a Member of the Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a $7 million cash settlement fund has been established. Based on Lead Plaintiff's estimate of the number of allegedly damaged shares eligible to recover under the Settlement, the average distribution per share of Spectrum common stock under the Plan of Allocation is approximately $0.08, before deduction of any taxes on the income earned on the Settlement Amount, notice and administration costs, and the attorneys' fees and expenses as determined by the Court. **Class Members should note, however, that this is only an estimate**. A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claim as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average distribution amount. Please see the Plan of Allocation set forth and discussed at pages 11 through 17 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Class prevailed on each or any claim alleged. Defendants deny

that they are liable to the Class and deny that the Class has suffered any damages. The issues on which the Settling Parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Spectrum common stock was allegedly artificially inflated (if at all) during the relevant period; and (4) the amount, if any, by which the price of Spectrum common stock was allegedly artificially inflated (if at all) during the relevant period.

Statement of Attorneys' Fees and Expenses Sought

Since the Litigation's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class, they would be paid from such recovery. Lead Counsel will apply to the Court on behalf of all Lead Plaintiff's Counsel for an award of attorneys' fees not to exceed 25% of the Settlement Amount, plus expenses not to exceed $250,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. If the amounts requested are approved by the Court, the average cost per Spectrum common share will be approximately $0.02. In addition, Lead Plaintiff may seek an award not to exceed $7,500 in connection with its representation of the Class.

Further Information

For further information regarding the Litigation, this Notice, or to review the Stipulation, please contact the Claims Administrator by mail at Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free at 1-866-274-4004, by email at info@strategicclaims.net, or by visiting the website, www.strategicclaims.net/AyoubvSpectrum/.

You may also contact a representative of counsel for the Class: Jeffrey P. Campisi, 800 Third Avenue, 38th Floor, New York, NY 10022, (212) 867-1980, jcampisi@kaplanfox.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendants have concluded that further conduct of this Litigation could be protracted and distracting.

BASIC INFORMATION

1. What is the purpose of this Notice?

The Court has directed the issuance of this Notice to inform potential Class Members about the Litigation and the proposed Settlement and their options in connection therewith before the Court rules on the Settlement. Additionally, Class Members have the right to understand how this class action lawsuit may generally affect their legal rights.

This Notice explains the class action lawsuit, the Settlement, Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Southern District of New York, and the case is known as *Ayoub, et al. v. Spectrum et al.*, Case No. 22-cv-10292-VEC (S.D.N.Y.). The case has been assigned to the Honorable Valerie E. Caproni. The entity representing the Class is the "Lead Plaintiff," and the company and individuals it sued and who have now settled are called the "Defendants."

The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Litigation, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

2. What is this lawsuit about?

The initial complaint in the Litigation was filed on December 5, 2022.

On March 21, 2023, the Court appointed Steven Christiansen, an alleged Spectrum stockholder, as the lead plaintiff and appointed Kaplan Fox & Kilsheimer LLP as lead counsel.

Mr. Christiansen filed a consolidated amended complaint on May 26, 2023, asserting claims under Sections 10(b) and 20(a) of the Securities Exchange Act against the Named Defendants on behalf of class of purchasers of Spectrum common stock during the period from March 17, 2022, through September 22, 2022. The consolidated amended complaint alleged that Spectrum made misleading statements during the alleged Class Period concerning the prospects for FDA approval for Spectrum's cancer treatment drug, poziotinib.

On July 25, 2023, the Named Defendants moved to dismiss the consolidated amended complaint. On January 23, 2024, the Court granted, in part, and denied, in part, the Named Defendants' motion to dismiss and dismissed claims that Defendants made misleading statements on March 17, 2022.

Christiansen and the Defendants proceeded to discovery, including the exchange of document requests and service of third-party document subpoenas. The Defendants produced more than 4,000 documents and third parties more than 78,000 documents pursuant to subpoenas.

In October 2024, Christiansen and the Defendants participated in mediation before Robert A. Meyer of JAMS. The parties exchanged pre-mediation statements on October 9, 2024, and engaged in an in-person mediation session on October 16, 2024. The October 2024 mediation did not result in resolution.

On October 25, 2024, Ayoub filed his complaint in *Ayoub, et al. v. Spectrum Pharmaceuticals, Inc., et al.*, 24-cv-8138, asserting claims identical to those asserted in Christiansen's consolidated amended complaint for the period May 12, 2022 through September 22, 2022. On October 30, 2024, Christiansen and Ayoub moved jointly for class certification in the Litigation and sought to certify a class under Rules 23(a) and 23(b)(3) that consists of: All purchasers of Spectrum common stock during the period from May 12, 2022, through September 22, 2022, inclusive, who were damaged thereby.

On November 4, 2024, Defendants moved to disqualify Christiansen from continued service as lead plaintiff because of his alleged unauthorized disclosure of the parties' confidential settlement communications. On August 4, 2025, the Court granted Defendants' motion to disqualify Christiansen. On January 6, 2026, the Court appointed Ayoub as Lead Plaintiff; approved Ayoub's selection of Kaplan Fox & Kilsheimer LLP as Lead Counsel; consolidated *Ayoub, et al. v. Spectrum Pharmaceuticals, Inc., et al.*, 24-CV-8138, with the Litigation; and lifted the stay of proceedings.

The Parties then engaged in a second mediation before David M. Murphy of Phillips ADR. After exchanging mediation statements, the Parties held an in-person mediation session before Mr. Murphy on April 27, 2026. The second mediation resulted in an agreement in principle to resolve the Litigation for a

cash payment of $7 million to be paid by Defendants and their insurers for the benefit of the Class, subject to the negotiation of the terms of a stipulation of settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) has been duly executed and reflects the final and binding agreement among the Parties.

3. Why is there a settlement?

The Court has not decided in favor of Defendants or Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Class Members will receive compensation.

If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of their remaining claims against Defendants, neither Lead Plaintiff nor the other members of the Class would recover anything from Defendants. Also, if Defendants proved any of their defenses at summary judgment, trial, or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

WHO IS IN THE SETTLEMENT

4. How do I know if I am a Member of the Class?

The Court directed that everyone who fits this description is a Class Member: All Persons who purchased Spectrum common stock between May 12, 2022 and September 22, 2022, inclusive. Excluded from the Class are: (1) Defendants and members of their immediate families; (2) the current and former officers and directors of Spectrum during the Class Period, and members of the Individual Defendants' immediate families; (3) the legal representatives, heirs, successors, or assigns of any of the foregoing; and (4) any entity in which any Defendant has or had a controlling interest. Also excluded from the Class is any Person who properly excludes himself, herself, itself, or themselves from the Class by submitting a valid and timely request for exclusion. To the extent any Spectrum employee benefit plan receives a distribution from the Net Settlement Fund, no portion shall be allocated to any Person who is excluded from the Class by definition.

Please Note: Receipt of this Notice or the Postcard Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of the proceeds from the Settlement, you are required to submit a Proof of Claim and the required supporting documentation as set forth therein to the Claims Administrator postmarked or submitted online on or before October 12, 2026.

5. What if I am still not sure if I am included in the Class?

If you are still not sure whether you are included in the Class, you can ask for free help. You can contact the Claims Administrator by mail at Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free at 1-866-274-4004, or by email at info@strategicclaims.net, or you can fill out and return the Proof of Claim to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Plaintiffs' Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay or cause to be paid $7 million in cash to be distributed, after the deduction of Taxes, Tax Expenses, notice and Notice and Administration Expenses, and Court approved attorneys' fees and expenses, *pro rata*, to Class Members

who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total dollar amount of claims represented by the valid Proofs of Claim that Class Members submit, compared to the dollar amount of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT – SUBMITTING A PROOF OF CLAIM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim may be downloaded at www.strategicclaims.net/AyoubvSpectrum/. Read the instructions contained in the Proof of Claim carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail** (to *Spectrum Pharmaceuticals Securities Settlement*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063) **or submit it online at www.strategicclaims.net/AyoubvSpectrum/ so that it is postmarked or received no later than 11:59 p.m. ET on October 12, 2026**.

9. When will I get my payment?

The Court will hold a Settlement Hearing on November 20, 2026, at 10:00 a.m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it will take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10. What am I giving up to get a payment or to stay in the Class?

If you are a Class Member, unless you timely and validly exclude yourself from the Class, you will remain a Class Member, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Plaintiff's Claims (as defined below) in this Litigation. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Plaintiff's Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Defendants' Released Persons" (as defined below):

- "Released Plaintiffs' Claims" means all claims and causes of action of every nature and description, whether known or unknown, including Unknown Claims (as defined below), whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule or regulation, at law or inequity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that Lead Plaintiff or any other Class Member has or could have asserted in any court or forum, based on, arising out of, or in connection with (i) any purchase of Spectrum common stock during the period May 12, 2022 and September 22, 2022, inclusive, and (ii) the allegations, acts, facts, matters, occurrences, transactions, disclosures, filings, representations, statements, or omissions that were or could have been alleged by Lead Plaintiff or any other Member of the Class in the Litigation. Released Plaintiff's Claims do not include: (i) any claims related to the enforcement of the Settlement; or (ii) any claims of any Person who or which submits a request for exclusion from the Class that is accepted by the Court.
- "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims (as defined below) whether arising under federal, state, common, or federal law, against the Lead Plaintiff or any other Class Member that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation. Released Defendants' Claims do not include (i)

claims relating to the enforcement of the Settlement or (ii) claims against any Person who or which submits a request for exclusion from the Class that is accepted by the Court.

- "Released Defendant Party" or "Released Defendant Parties" or "Defendants' Released Persons" means any or all of Defendants, Dismissed Defendant, and/or any or all of their current, former, or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; and each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors, successors, estates, assigns, assignees, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives of each of them, in their capacities as such.
- "Releasing Plaintiff Party" or "Releasing Plaintiff Parties" means Lead Plaintiff, all other plaintiffs in the Litigation, their respective attorneys, and all other Class Members, and each and all of their respective current, former or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors, successors, estates, assigns, assignees, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representative of each of them, in their capacities as such.
- "Unknown Claims" means: (a) any and all Released Plaintiff's Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to: (a) any and all Released Plaintiff's Claims against the Released Defendant Parties; and (b) any and all Released Defendants' Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or principle of common law or foreign law, that is similar, comparable to, equivalent to California Civil Code §1542, which provides:

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

The Settling Parties shall fully, finally, and forever expressly waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Plaintiff's Claims or Released Defendants' Claims, but: (a) the Releasing Plaintiff Parties shall fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiff's Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or

existence of such different or additional facts, legal theories, or authorities; and (b) the Released Defendant Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Lead Plaintiff's Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue Defendants and the other Released Defendant Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Class. This is called excluding yourself – or is sometimes referred to as "opting out." If you are requesting exclusion from the Class because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose. If requests for exclusion exceed a certain amount, as set forth in a separate confidential agreement between the Settling Parties, Defendants shall have, in their discretion, the option to terminate the Settlement in accordance with the procedures set forth in the Supplemental Agreement.

11. How do I get out of the Class and the proposed Settlement?

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you "request exclusion from the Class in the *Spectrum Pharmaceuticals Securities Settlement*." Your letter must include your purchases and sales of Spectrum common stock during the Class Period, including the dates and number of shares of each Spectrum common stock purchase or sale, and the price paid for each such purchase and received for each such sale. In addition, you must include your name, address, email address, telephone number, and your signature. You must mail your exclusion request so that it is **postmarked no later than October 30, 2026** to:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue Defendants and the other Released Defendant Parties about the Released Plaintiff's Claims in the future, if such claims are not time-barred.

12. If I do not exclude myself, can I sue Defendants and the other Released Defendant Parties for the same thing later?

No. Unless you exclude yourself from the Class, you give up any rights you may potentially have to sue Defendants and the other Released Defendant Parties for any and all Released Plaintiff's Claims. If you have a pending lawsuit against any of the Released Defendant Parties, speak to your lawyer in that

case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is October 30, 2026.

13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself from the Class, you should not send in a Proof of Claim to ask for any money from the Settlement. But you may have the right to potentially sue or be part of a different lawsuit against Defendants and/or the Released Defendant Parties.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court ordered that the law firm of Kaplan Fox & Kilsheimer LLP represents the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Lead Counsel, on behalf of Lead Plaintiff's Counsel, will apply to the Court for an award of attorneys' fees not to exceed 25% of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed $250,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff may seek reimbursement for its time and expenses incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's fee and expense application. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *Spectrum Pharmaceuticals Securities Settlement*. Include your name, address, email address, telephone number, and your signature (even if you are represented by counsel), identify the date(s), price(s), and number of shares of Spectrum common stock purchased or sold during the Class Period, and state with specificity your comments or the reasons why you object to the Settlement, Plan of Allocation, and/or fee and expense application, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. In addition, the objector must identify all class action settlements to which the objector or his, her, or its counsel have previously objected. You must also include copies of documents demonstrating your purchases and/or sales of Spectrum common stock during the Class Period. Your comment or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is ***received*** **no later than October 30, 2026:**

COURT	LEAD COUNSEL	DEFENDANTS' COUNSEL
CLERK OF THE COURT UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK Daniel P. Moynihan United States Courthouse 500 Pearl Street New York, NY 10007	KAPLAN FOX & KILSHEIMER LLP Attn: Jeffrey P. Campisi 800 Third Avenue, 38th Floor New York, NY 10022	BAKER BOTTS L.L.P. Attn: James J. Beha II 30 Rockefeller Plaza, 45th Floor New York, NY 10112

17. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants and the other Released Defendant Parties. If you exclude yourself from the Class, you cannot object to the Settlement because it does not affect you.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend the hearing and speak, but you do not have to.

18. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Settlement Hearing at **10:00 a.m., on November 20, 2026**, in the Courtroom of the Honorable Valerie E. Caproni, at the United States District Court for the Southern District of New York, Daniel P. Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if the objectors do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide the amount of attorneys' fees and expenses to award Lead Counsel and Lead Plaintiff. At or after the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date, time, and location of the Settlement Hearing without another notice being sent to Class Members.

There exists the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone or video conference, without further written notice to the Class. In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members (who wish to attend the hearing) must or may participate by phone or video, it is important that you monitor the Court's docket or the Settlement website, www.strategicclaims.net/AyoubvSpectrum/, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the hearing will be posted to the Settlement website. Accordingly, please continue to check the Settlement website for important updates.

19. Do I have to come to the Settlement Hearing?

No. Lead Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you are a Class Member and send an objection, you do not have to come to Court

to talk about it. As long as you are a Class Member and mailed your complete written objection on time, the Court will consider it. You may also pay your own lawyer to attend the hearing, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

20. May I speak at the Settlement Hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *Spectrum Pharmaceuticals Securities Settlement*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys' fees and expenses to be awarded to Lead Plaintiff's Counsel or Lead Plaintiff and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be ***received*** **no later than October 30, 2026**, and addressed to the Clerk of Court, Lead Counsel, and Defendants' Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself from the Class, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and the other Released Defendant Parties about the Released Plaintiff's Claims in this case.

GETTING MORE INFORMATION

22. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator by mail at Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free at 1-866-274-4004, or by email at info@strategicclaims.net. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court and to the other settlement related papers filed in the Litigation, which are posted on the Settlement website at www.strategicclaims.net/AyoubvSpectrum/, and which may be inspected at the Office of the Clerk of the United States District Court for the Southern District of New York, during regular business hours. For a fee, all papers filed in this Litigation are available at www.pacer.gov.

THE PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

23. How will my claim be calculated?

As discussed above, the Settlement provides $7 million in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, Members of the Class who timely submit valid Proofs of Claim that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan

of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.strategicclaims.net/AyoubvSpectrum/.

The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Class Members who allegedly suffered economic losses as a proximate result of the alleged wrongdoing. The Plan is not a formal damages analysis, and the calculations made in accordance with the Plan are not necessarily intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

The Plan of Allocation was developed in consultation with Lead Plaintiff's damages consultant. In developing the Plan, the consultant calculated the estimated amount of alleged artificial inflation in the price of Spectrum common stock that was allegedly proximately caused by Defendants' alleged materially false and misleading statements and omissions the Court previously found to be actionable.

In calculating the estimated artificial inflation allegedly caused by the alleged misrepresentations and omissions, Lead Plaintiff's damages consultant considered price changes in Spectrum common stock in reaction to the public disclosures that allegedly corrected the respective alleged misrepresentations and omissions, adjusting the price changes for factors that were attributable to market or industry forces, and for Spectrum-specific information unrelated to the alleged misrepresentations and omissions.

In order to have recoverable damages in connection with purchases of Spectrum common stock during the Class Period, disclosure of the alleged misrepresentations or omissions must be the cause of the decline in the price of the Spectrum common stock. In this case, Lead Plaintiff alleged that Defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating the prices of Spectrum common stock. As a result of the alleged corrective disclosures, Lead Plaintiff alleges that artificial inflation was removed from the price of Spectrum stock following disclosures on September 20, 2022 and September 22, 2022.[2]

In order to have a "Recognized Claim Amount" under the Plan of Allocation, shares of Spectrum common stock must have been purchased during the Class Period and held through at least one corrective disclosure.

The Plan of Allocation is not a formal damage analysis. The Recognized Claim Amount is not intended to estimate the amount a Class Member may have been able to recover after a trial, nor to estimate the amount the Class Member will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. The allocation below is based on the following inflation per share amounts for Class Period share purchases and sales as well as the statutory PSLRA 90-day look-back amount of $0.43 per share of Spectrum stock.

CALCULATION OF RECOGNIZED CLAIM AMOUNT

Based on the formula stated below, a "Recognized Claim Amount" will be calculated for each purchase of Spectrum common stock during the Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Claim Amount calculates to a negative

[2] Any transactions in Spectrum common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

number or zero under the formula below, that Recognized Claim Amount will be zero.

Under the Plan of Allocation, a "Recognized Loss" will be calculated as set forth below for each purchase of an eligible share of Spectrum common stock during the Class Period. The calculation of a Recognized Loss will depend upon several factors, including (i) when the shares were purchased, and in what amount; and (ii) whether the shares were sold, and if so, when, and in what amount.

Based on the foregoing, and for purposes of this Settlement only, the Plan of Allocation for distributing the Net Settlement Fund is as follows:

1. For each share of Spectrum common stock purchased during the period May 12, 2022 through September 19, 2022, inclusive, and:

a) Sold prior to the close of trading on September 19, 2022, the Recognized Loss is $0.00.

b) Sold at a loss during the period September 20, 2022 through September 22, 2022, inclusive, the Recognized Loss shall be the lesser of: i) the difference between the inflation per share on the date of purchase and the inflation per share on the date of sale, as set forth on Table A; or ii) the difference between the purchase price per share and the sale price per share.

c) Sold at a loss during the period September 23, 2022 through December 21, 2022, inclusive, the Recognized Loss shall be the least of: i) the difference between the purchase price per share and the mean trading price per share beginning September 23, 2022 through the date of sale, as set forth on Table B; ii) the difference between the purchase price per share and the sale price per share; or iii) the difference between the inflation per share on the date of purchase and the inflation per share on the date of sale ($0.00).[3]

d) Held as of the close of trading on December 21, 2022, the Recognized Loss shall be the lesser of: i) the inflation per share on the date of purchase, as set forth on Table A; or ii) the difference between the purchase price per share and $0.43 per share, if greater than zero.

2. For each share of Spectrum common stock purchased during the period September 20, 2022 through September 22, 2022, inclusive, and:

a) Sold prior to the close of trading on September 22, 2022, the Recognized Loss is $0.00.

b) Sold at a loss during the period September 23, 2022 through December 21, 2022, inclusive, the Recognized Loss shall be the least of: i) the difference between the purchase price per share and the mean trading price per share beginning September 23, 2022 through the date of sale, as set forth on Table B; ii) the difference between the purchase price per share and the sale price per share; or iii) the difference between the inflation per share on the date of purchase and the inflation per share on the date of sale ($0.00).

c) Held as of the close of trading on December 21, 2022, the Recognized Loss shall be the lesser of: i) the inflation per share on the date of purchase, as set forth on Table A; or ii) the difference between the purchase price per share and $0.43 per share, if greater than zero.

[3] Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated." The mean trading price of Spectrum common stock during the 90-day period, beginning on September 23, 2022 and ending on December 21, 2022, was $0.43.

TABLE A
(Inflation Per Share on Date of Purchase)

Purchase Date	Inflation per Share
May-12-2022	$0.56
May-13-2022	$0.56
May-16-2022	$0.56
May-17-2022	$0.56
May-18-2022	$0.56
May-19-2022	$0.56
May-20-2022	$0.56
May-23-2022	$0.56
May-24-2022	$0.56
May-25-2022	$0.56
May-26-2022	$0.56
May-27-2022	$0.56
May-31-2022	$0.56
Jun-01-2022	$0.56
Jun-02-2022	$0.56
Jun-03-2022	$0.56
Jun-06-2022	$0.56
Jun-07-2022	$0.56
Jun-08-2022	$0.56
Jun-09-2022	$0.56
Jun-10-2022	$0.56
Jun-13-2022	$0.56
Jun-14-2022	$0.56
Jun-15-2022	$0.56
Jun-16-2022	$0.56
Jun-17-2022	$0.56
Jun-21-2022	$0.56
Jun-22-2022	$0.56
Jun-23-2022	$0.56
Jun-24-2022	$0.56
Jun-27-2022	$0.56
Jun-28-2022	$0.56
Jun-29-2022	$0.56
Jun-30-2022	$0.56
Jul-01-2022	$0.56
Jul-05-2022	$0.56
Jul-06-2022	$0.56
Jul-07-2022	$0.56
Jul-08-2022	$0.56
Jul-11-2022	$0.56
Jul-12-2022	$0.56
Jul-13-2022	$0.56
Jul-14-2022	$0.56
Jul-15-2022	$0.56
Jul-18-2022	$0.56
Jul-19-2022	$0.56
Jul-20-2022	$0.56
Jul-21-2022	$0.56
Jul-22-2022	$0.56
Jul-25-2022	$0.56
Jul-26-2022	$0.56
Jul-27-2022	$0.56
Jul-28-2022	$0.56
Jul-29-2022	$0.56
Aug-01-2022	$0.56
Aug-02-2022	$0.56
Aug-03-2022	$0.56
Aug-04-2022	$0.56
Aug-05-2022	$0.56
Aug-08-2022	$0.56
Aug-09-2022	$0.56
Aug-10-2022	$0.56
Aug-11-2022	$0.56
Aug-12-2022	$0.56
Aug-15-2022	$0.56
Aug-16-2022	$0.56
Aug-17-2022	$0.56
Aug-18-2022	$0.56
Aug-19-2022	$0.56
Aug-22-2022	$0.56
Aug-23-2022	$0.56
Aug-24-2022	$0.56
Aug-25-2022	$0.56
Aug-26-2022	$0.56
Aug-29-2022	$0.56
Aug-30-2022	$0.56
Aug-31-2022	$0.56
Sep-01-2022	$0.56
Sep-02-2022	$0.56
Sep-06-2022	$0.56
Sep-07-2022	$0.56
Sep-08-2022	$0.56
Sep-09-2022	$0.56
Sep-12-2022	$0.56
Sep-13-2022	$0.56
Sep-14-2022	$0.56
Sep-15-2022	$0.56
Sep-16-2022	$0.56
Sep-19-2022	$0.56
Sep-20-2022	$0.19
Sep-21-2022	$0.19
Sep-22-2022	$0.19

TABLE B
90-day Mean Trading Price

Date	Mean Trading Price
Sep-23-2022	$0.43
Sep-26-2022	$0.44
Sep-27-2022	$0.44
Sep-28-2022	$0.45
Sep-29-2022	$0.45
Sep-30-2022	$0.45
Oct-03-2022	$0.44
Oct-04-2022	$0.44
Oct-05-2022	$0.44
Oct-06-2022	$0.44
Oct-07-2022	$0.44
Oct-10-2022	$0.44
Oct-11-2022	$0.43
Oct-12-2022	$0.43
Oct-13-2022	$0.43
Oct-14-2022	$0.43
Oct-17-2022	$0.42
Oct-18-2022	$0.42
Oct-19-2022	$0.42
Oct-20-2022	$0.42
Oct-21-2022	$0.42
Oct-24-2022	$0.42
Oct-25-2022	$0.42
Oct-26-2022	$0.42
Oct-27-2022	$0.42
Oct-28-2022	$0.42
Oct-31-2022	$0.42
Nov-01-2022	$0.42
Nov-02-2022	$0.42
Nov-03-2022	$0.42
Nov-04-2022	$0.43
Nov-07-2022	$0.43

Date	Mean Trading Price
Nov-08-2022	$0.42
Nov-09-2022	$0.42
Nov-10-2022	$0.43
Nov-11-2022	$0.43
Nov-14-2022	$0.43
Nov-15-2022	$0.43
Nov-16-2022	$0.43
Nov-17-2022	$0.43
Nov-18-2022	$0.43
Nov-21-2022	$0.43
Nov-22-2022	$0.43
Nov-23-2022	$0.43
Nov-25-2022	$0.43
Nov-28-2022	$0.43
Nov-29-2022	$0.43
Nov-30-2022	$0.43
Dec-01-2022	$0.43
Dec-02-2022	$0.43
Dec-05-2022	$0.44
Dec-06-2022	$0.44
Dec-07-2022	$0.44
Dec-08-2022	$0.44
Dec-09-2022	$0.44
Dec-12-2022	$0.44
Dec-13-2022	$0.44
Dec-14-2022	$0.44
Dec-15-2022	$0.44
Dec-16-2022	$0.44
Dec-19-2022	$0.43
Dec-20-2022	$0.43
Dec-21-2022	$0.43

If a Class Member held Spectrum common stock at the beginning of the Class Period or made multiple purchases or sales of Spectrum common stock during or after the Class Period, the starting point for calculating a claimant's Recognized Claim Amount is to match the claimant's holdings and purchases to their sales using the FIFO (*i.e.*, first-in-first-out) method. Under the FIFO method, Spectrum common stock sold during the Class Period will be matched in chronological order first against Spectrum common stock held at the beginning of the Class Period. The remaining sales of Spectrum common stock during the Class Period will then be matched in chronological order against Spectrum common stock purchased or acquired during the Class Period.

Purchases and sales of Spectrum common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of Spectrum common stock during the Class Period shall not be deemed a purchase or sale of Spectrum common stock for the calculation of a Recognized Claim Amount, unless: (i) the donor or decedent purchased such shares of Spectrum common stock during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of Spectrum common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

An Authorized Claimant's Recognized Claim Amount shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of the Recognized Claim Amounts of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Claim Amount divided by the total of the Recognized Claim Amounts of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose *pro rata* share of the Net Settlement Fund is $10.00 or greater.

If a claimant had a market gain with respect to their overall transactions in Spectrum common stock during the Class Period, the value of the claimant's Recognized Claim Amount will be zero. If a claimant suffered an overall market loss with respect to their overall transactions in Spectrum common stock during the Class Period but that market loss was less than the claimant's total Recognized Claim Amount calculated above, then the claimant's Recognized Claim Amount will be limited to the amount of the actual market loss. For purposes of determining whether a claimant had a market gain, or suffered a market loss, with respect to his, her, or its overall transactions in Spectrum common stock during the Class Period, the Claims Administrator will determine the difference between: (i) the Total Purchase Amount[4]; and (ii) the sum of the Total Sales Proceeds[5] and Holding Value.[6]

[4] The "Total Purchase Amount" is the total amount the claimant paid (excluding commissions and other charges) for Spectrum common stock purchased during the Class Period.

[5] The Claims Administrator will match any sales of Spectrum common stock from the start of the Class Period through and including the close of trading on December 21, 2022, first against the claimant's opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Spectrum common stock sold from the start of the Class Period through and including the close of trading on December 21, 2022, will be the "Total Sales Proceeds."

[6] The Claims Administrator will ascribe a "Holding Value" equal to $0.43 for each share of Spectrum common stock purchased during the Class Period and still held as of the close of trading on December 21, 2022.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) serving the public interest subject to approval by the Court.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request for review.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their counsel, and all other Released Defendant Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiff, Lead Plaintiff's Counsel, the Claims Administrator, or other Person designated by Lead Plaintiff's Counsel, Defendants, or Defendants' Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

Nominees who purchased Spectrum common stock during the Class Period for beneficial owners who are Class Members are directed to: (i) within seven (7) calendar days of receipt of the Postcard Notice, request sufficient copies of the Postcard Notice from the Claims Administrator to forward to all such beneficial owners; (ii) send a list of the names and addresses (including email addresses if available) of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of the Postcard Notice; or (iii) within seven (7) calendar days of receipt of the Postcard Notice, request the link to the electronic Notice and Proof of Claim from the Claims Administrator. If a nominee elects to send notice to beneficial owners, such nominee is directed to email the link to the electronic Notice and Proof of Claim or mail (where an email is unavailable) the Postcard Notice within seven (7) calendar days of receipt of those documents from the Claims Administrator, and upon such emailing or mailing, the nominee shall send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed, and the nominee shall retain the list of names and addresses for use in connection with any possible future notice to the Class. Upon full compliance with these instructions, including the timely emailing of the link to the electronic Notice and Proof of Claim or mailing of the Postcard Notice to beneficial owners, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these instructions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions. Reasonable out of-pocket expenses actually incurred in connection with the foregoing includes up to $0.02 per record for providing names, addresses, and email addresses to the Claims Administrator; up to a maximum of $0.02 per Postcard Notice mailed by you, plus postage at the rate used by the Claims Administrator; or $0.02 per link to the electronic Notice and Proof of Claim sent by email. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund. Copies of this Notice may also be obtained by calling

the Claims Administrator toll-free at 1-866-274-4004, and may be downloaded from the Settlement website, www.strategicclaims.net/AyoubvSpectrum/. All communications concerning the foregoing should be addressed to the Claims Administrator at info@strategicclaims.net or:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
www.strategicclaims.net/AyoubvSpectrum/

DATED: JUNE 22, 2026

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a Class Member based on the claims in the Litigation,[1] you must complete and, on page 9 hereof, sign this Proof of Claim and Release ("Proof of Claim"). If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

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

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, **IF MAILED POSTMARKED NO LATER THAN OCTOBER 12, 2026, OR IF SUBMITTED ONLINE, NO LATER THAN 11:59 P.M. ON OCTOBER 12, 2026,** ADDRESSED AS FOLLOWS:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Toll-Free: (866) 274-4004
Fax: (610) 565-7985
info@strategicclaims.net

Online Submissions:
www.strategicclaims.net/AyoubvSpectrum/

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

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

[1] This Proof of Claim and Release form ("Proof of Claim") incorporates by reference the definitions in the Stipulation of Settlement, dated June 1, 2026 ("Stipulation"), which can be obtained at www.strategicclaims.net/AyoubvSpectrum/.

5. If you are a Class Member, you will be bound by the terms of any judgments or orders entered in the Litigation WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM, unless you submit a request for exclusion from the Class. Thus, if you are a Class Member, the Judgment will release the Released Defendant Parties from all Released Plaintiffs' Claims, and you will be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum asserting any of the Released Plaintiffs' Claims against any of the Released Defendant Parties.

6. You are eligible to participate in the distribution of the Net Settlement Fund only if you are a Member of the Class and if you complete and return this form as specified below. If you fail to submit a timely, properly addressed, and completed Proof of Claim with the required documentation, your claim may be rejected and you may be precluded from receiving any distribution from the Net Settlement Fund.

7. Submission of this Proof of Claim does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation approved by the Court.

II. CLAIMANT IDENTIFICATION

You are a Member of the Class if you purchased the common stock of Spectrum Pharmaceuticals, Inc. ("Spectrum") between May 12, 2022 and September 22, 2022, inclusive (the "Class Period"), and are not otherwise excluded from the Class.

Use Part I of this form entitled "Claimant Identification" to identify each purchaser of record ("nominee") of the Spectrum common stock that forms the basis of this claim. THIS PROOF OF CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OF SPECTRUM COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

All joint purchasers must sign this Proof of Claim. If you purchased Spectrum common stock during the Class Period and held the securities in your name, you are the beneficial owner as well as the record owner and you must sign this Proof of Claim to participate in the Settlement. If, however, you purchased Spectrum common stock during the Class Period and the shares were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Proof of Claim.

Executors, administrators, guardians, conservators, and trustees must complete and sign this Proof of Claim on behalf of Persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. Specifically, they must: (i) expressly state the capacity in which they are acting; (ii) identify the name, account number, last four digits of the Social Security Number (or full taxpayer identification number), address, and telephone number of the beneficial owner of (or other Person or entity on whose behalf they are acting with respect to) the Spectrum common stock; and (iii) furnish herewith evidence of their authority to bind to the Proof of Claim the Person or entity on whose behalf they are acting. (Authority to complete and sign a Proof of Claim cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another Person's accounts.)

The last four digits of the Social Security Number (or full Taxpayer Identification Number) and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in the rejection of the claim.

You are required to submit genuine and sufficient documentation for all of your transactions and holdings in the Spectrum common stock set forth in the "Schedule of Transactions" in Part II of this Proof

of Claim. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Settling Parties and the Claims Administrator do not independently have information about your investments in Spectrum stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Proof of Claim or any supporting documents.

A Proof of Claim should be submitted for each separate legal entity (*e.g.*, a claim of joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity including all transactions made by that entity, no matter how many separate accounts that entity has (*e.g.*, an institution with multiple brokerage accounts that the entity has transacted in Spectrum common stock during the Class Period).

By submitting a signed Proof of Claim, you will be swearing that you: (i) own(ed) the Spectrum common stock you have listed in the Proof of Claim; or (ii) are expressly authorized to act on behalf of the owner thereof.

By submitting a signed Proof of Claim, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after the completion of all claims processing. This could take substantial time. Please be patient.

If you have questions concerning the Proof of Claim, or need additional copies of the Proof of Claim or the Notice, you may contact the Claims Administrator, c/o Strategic Claims Services at P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063 or by email at info@strategicclaims.net, or by toll-free phone at 1-866-274-4004, or you may download the documents from the Settlement website, www.strategicclaims.net/AyoubvSpectrum/.

III. CLAIM FORM

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

On the schedules, provide all of the requested information with respect to ***all*** of your purchases and sales of Spectrum common stock that took place between May 12, 2022 and December 21, 2022, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to the number of shares of Spectrum common stock you held at the close of trading on May 11, 2022, and December 21, 2022. Failure to report all such transactions may result in the rejection of your claim.

The CUSIP number for Spectrum Pharmaceuticals, Inc. (formerly traded as NASDAQ: SPPI) common stock was 84763A108.

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

The date of covering a "short sale" is deemed to be the date of purchase of Spectrum common stock. The date of a "short sale" is deemed to be the date of sale of Spectrum common stock.

COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN SPECTRUM COMMON STOCK SHOULD BE ATTACHED TO YOUR PROOF OF CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN THE REJECTION OF YOUR CLAIM. **THE PARTIES DO NOT HAVE INFORMATION ABOUT YOUR TRANSACTIONS IN SPECTRUM COMMON STOCK**.

PLEASE NOTE: As set forth in the Plan of Allocation contained in the Notice, each Authorized Claimant shall receive his, her, its, or their *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than $10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

NOTICE REGARDING INSTITUTIONAL FILERS: Representatives with the authority to file on behalf of (a) accounts of multiple persons and/or (b) institutional accounts with large numbers of transactions ("Representative Filers") must submit information regarding their clients' transactions in the approved electronic spreadsheet format, which is available by request to the Claims Administrator at efile@strategicclaims.net or by visiting the website www.strategicclaims.net/AyoubvSpectrum/. One spreadsheet may contain the information for multiple persons and institutional accounts, but all Representative Filers MUST also submit a manually signed Proof of Claim, as well as proof of authority to file (see Part II. Claimant Identification above) along with the electronic spreadsheet. Any file not submitted in accordance with the required electronic filing format will be subject to rejection. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data. Do not assume that the file has been received or processed until the Claims Administrator sends a confirmation email. If you do not receive such an email within 10 days of submission, please contact the electronic filing department at efile@strategicclaims.net to inquire about the file and confirm it was received and acceptable.

NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Proof of Claim hosted at www.strategicclaims.net/AyoubvSpectrum/. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Proof of Claim has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Proof of Claim.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Ayoub v. Spectrum Pharmaceuticals, Inc., et al.
Case No. 22-cv-10292-VEC

PROOF OF CLAIM AND RELEASE

Must Be Postmarked (if Mailed) or Received (if Submitted Online) No Later Than: October 12, 2026

Please Type or Print

REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN SPECTRUM COMMON STOCK. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN THE REJECTION OF YOUR CLAIM.

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner Name		
Joint Beneficial Owner Name		
Address 1 (Street Name and Number)		
Address 2 (apartment, unit, or box number)		
City	State	Zip Code
Foreign Province	Foreign Country	
Telephone Number (home)	Telephone Number (work)	
Email Address		
Account Number (if filing for multiple accounts, file a separate Claim Form for each account)		
Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.):

Claimant Account Type (check appropriate box):

- ☐ Individual (includes joint owner accounts)
- ☐ Corporation
- ☐ IRA/401K
- ☐ Pension Plan
- ☐ Estate
- ☐ Other _____ (please specify)
- ☐ Trust

PART II: SCHEDULE OF TRANSACTIONS IN SPECTRUM COMMON STOCK

A. Number of shares of Spectrum common stock held at the close of trading on May 11, 2022. If none, write "0" or "zero." _____

Proof of Position Enclosed: □ Yes □ No

B. Purchases of Spectrum common stock between May 12, 2022 and December 21, 2022, inclusive:

Trade Date(s) Month/Day/Year (List chronologically)	Number of Shares Purchased	Total Purchase Price (Excluding commissions, taxes, and fees)	Proof of Purchase Enclosed
1._____	1._____	1._____	□ Y □ N
2._____	2._____	2._____	□ Y □ N
3._____	3._____	3._____	□ Y □ N

IMPORTANT: If any purchase listed covered a "short sale," please mark Yes: □ Yes

C. Sales of Spectrum common stock between May 12, 2022 and December 21, 2022, inclusive:

Trade Date(s) Month/Day/Year (List chronologically)	Number of Shares Sold	Total Sales Price (Excluding commissions, taxes, and fees)	Proof of Sale Enclosed
1._____	1._____	1._____	□ Y □ N
2._____	2._____	2._____	□ Y □ N
3._____	3._____	3._____	□ Y □ N

D. Number of shares of Spectrum common stock held at the close of trading on December 21, 2022: _____

Proof of Position Enclosed: □ Yes □ No

YOU MUST READ AND SIGN THE RELEASE ON PAGE 9. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases or sales of Spectrum common stock during the relevant period and know of no other Person having done so on my (our) behalf.

V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever waive, release, relinquish, discharge, and dismiss from the Released Plaintiffs' Claims each

and all of the "Released Defendant Parties," defined as any or all of Defendants, Dismissed Defendant, and/or any or all of their current, former, or future parents, affiliates, subsidiaries, business units, divisions, or controlling shareholders; and each and all of their respective current, former, or future officers, directors, employees, members, managers, partners, principals, controlling shareholders, agents, advisors, accountants, auditors, insurers, reinsurers, and attorneys; and the predecessors, successors, estates, assigns, assignees, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives of each of them, in their capacities as such.

2. "Released Plaintiffs' Claims" means all claims and causes of action of every nature and description, whether known or unknown, including Unknown Claims (as defined below), whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule, or regulation, at law or inequity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that Lead Plaintiff or any other Class Member has or could have asserted in any court or forum, based on, arising out of, or in connection with (i) any purchase of Spectrum common stock during the period May 12, 2022 and September 22, 2022, inclusive, and (ii) the allegations, acts, facts, matters, occurrences, transactions, disclosures, filings, representations, statements, or omissions that were or could have been alleged by Lead Plaintiff or any other Member of the Class in the Litigation. Released Plaintiff's Claims do not include: (i) any claims related to the enforcement of the Settlement; or (ii) any claims of any Person who or which submits a request for exclusion from the Class that is accepted by the Court.

3. "Unknown Claims" means: (a) any and all Released Plaintiffs' Claims that any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to: (a) any and all Released Plaintiff's Claims against the Released Defendant Parties; and (b) any and all Released Defendants' Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or principle of common law or foreign law, that is similar, comparable to, equivalent to California Civil Code §1542, which provides:

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

The Settling Parties shall fully, finally, and forever expressly waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Plaintiff's Claims or Released Defendants' Claims, but: (a) the Releasing Plaintiff Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiff's Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent

or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities; and (b) the Released Defendant Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Lead Plaintiff's Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

4. These Releases shall be of no force or effect unless and until the Court approves the Stipulation and the Settlement becomes effective on the Effective Date.

CERTIFICATION

By signing and submitting this Proof of Claim, the claimant(s) or the Person(s) who represent(s) the claimant(s) certifies (certify), as follows:

that I (we) read and understand the contents of the Notice and this Proof of Claim, including the Releases provided for in the Settlement and the terms of the Plan of Allocation;

that the claimant(s) is a (are) Class Member(s), as defined in the Notice and on page 2 of this Proof of Claim, and is (are) not excluded from the Class by definition or pursuant to request as set forth in the Notice;

that I (we) own(ed) the Spectrum common stock identified in the Proof of Claim and have not assigned the claim against the Released Defendant Parties to another, or that, in signing and submitting this Proof of Claim, I (we) have the authority to act on behalf of the owner(s) thereof;

that the claimant(s) has (have) not submitted any other claim covering the same purchases of Spectrum common stock, and knows (know) of no other Person having done so on the claimant's (claimants') behalf;

that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the Releases set forth herein;

that I (we) agree to furnish such additional information with respect to this Proof of Claim as Lead Counsel, the Claims Administrator or the Court may require;

that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity and amount of the claim made by means of this Proof of Claim;

that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Litigation; and

that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (i) the claimant(s) is (are) exempt from backup withholding; or (ii) the claimant(s) has (have) not been notified by the IRS that he/she/it is (they are) subject to backup withholding as a result of a failure to report all interest or dividends; or (iii) the IRS has notified the claimant(s) that he/she/it is (they are) no longer subject to backup withholding. If the IRS has notified the claimant(s) that he, she, or it is (they are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS PROOF OF CLAIM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE EXECUTED THIS ____ DAY OF _____ in _____ _____

(Month/Year) (City) (State/Country)

_____
(Sign your name here)

_____
(Type or print your name here)

_____
(Capacity of Person(s) signing, *e.g.*, Beneficial Purchaser, Executor or Administrator)

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

Reminder Checklist:

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

THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN 11:59 P.M. ET ON OCTOBER 12, 2026, ADDRESSED AS FOLLOWS:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
info@strategicclaims.net

Online Submissions:
www.strategicclaims.net/AyoubvSpectrum/

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

EXHIBIT B

REQUEST FOR NAMES, EMAILS, AND ADDRESSES OF CLASS MEMBERS

STRATEGIC CLAIMS SERVICES
600 N. JACKSON STREET, SUITE 205
MEDIA, PA 19063
PHONE: (610) 565-9202 EMAIL: info@strategicclaims.net FAX: (610) 565-7985

July 9, 2026

This letter is being sent to all entities whose names have been made available to us, or which we believe may know of potential Class Members.

We request that you assist us in identifying any individuals/entities who fit the following description:

ALL PERSONS OR ENTITIES WHO PURCHASED SPECTRUM PHARMACEUTICLAS, INC. ("SPECTRUM") COMMON STOCK BETWEEN MAY 12, 2022, AND SEPTEMBER 22, 2022, INCLUSIVE (THE "CLASS PERIOD").

Excluded from the Class are: (1) Defendants and members of their immediate families; (2) the current and former officers and directors of Spectrum during the Class Period, and members of the Individual Defendants' immediate families; (3) the legal representatives, heirs, successors, or assigns of any of the foregoing; and (4) any entity in which any Defendant has or had a controlling interest.

The information below may assist you in finding the above requested information:

Spectrum Pharmaceuticals Securities Settlement Case No. 1:22-cv-10292 (VEC) (Consolidated) Claim Filing Deadline: October 12, 2026 Exclusion Deadline: October 30, 2026 Objection Deadline: October 30, 2026 Notice To Appear Deadline: October 30, 2026 Settlement Hearing: November 20, 2026	**Security Identifiers:** CUSIP: 84763A108 ISIN: US84763A1088 SEDOL: 2982924 Ticker Symbol: NASDAQ: SPPI

PER COURT ORDER, PLEASE RESPOND WITHIN 7 CALENDAR DAYS FROM THE DATE OF THIS NOTICE.

Please comply in one of the following ways:

1. If you have no beneficial purchasers/owners, please advise us in writing; or
2. **Supply us with names, last known addresses, and email addresses (to the extent available)** of your beneficial purchasers/owners and we will do the emailing of the link to the electronic Notice of Pendency and Proposed Settlement of Class Action and Proof of Claim and Release ("Notice and Proof of Claim") or mailing of the Postcard Notice. Please provide us this information electronically; or
3. Advise us of how many beneficial purchasers/owners you have, and we will supply you with ample postcards to do the mailing. After the receipt of the Postcard Notices, you have seven (7) calendar days to mail them; or
4. Use the link below for the electronic Notice and Proof of Claim and email the link to each of your beneficial purchasers/owners within seven (7) calendar days after receipt of this notice.

You can bill us for any reasonable expenses actually incurred and **not to exceed**:

- **$0.02 per link to the electronic Notice and Proof of Claim emailed,** OR
- **$0.02 per name, address and email address** if you are providing us the records, OR
- **$0.02 per name and address, including materials, plus postage at the rate used by the Claims Administrator,** if you are requesting the Postcard Notices and performing the mailing.

Please use the following link to the electronic Notice and Proof of Claim for emails: https://www.strategicclaims.net/wp-content/uploads/2026/07/Ayoub-v-Spectrum-Final-Notice-and-Claim-Form.pdf.

All invoices must be received within 30 days of this letter.

You are on record as having been notified of the legal matter. A copy of the Notice and Proof of Claim and other important case-related documents are available on our website at www.strategicclaims.net/AyoubvSpectrum/. You can also request a copy via email at info@strategicclaims.net.

Thank you for your prompt response.

Regards,

Claims Administrator
Spectrum Pharmaceuticals Securities Settlement

PLEASE NOTE - A COPY OF THE POSTCARD NOTICE IS ON THE REVERSE SIDE OF THIS LETTER.

Please send us a statement confirming the emailing or mailing was made as directed, and please retain the names/addresses/email addresses for use in connection with any possible future notice to the Class.

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
600 N Jackson St., Ste. 205
Media, PA 19063

Court-Ordered Legal Notice
(Forwarding Service Requested)

Ayoub v. Spectrum Pharmaceuticals, Inc., et al.,
Case No. 22-cv-10292-VEC (S.D.N.Y.)

www.strategicclaims.net/AyoubvSpectrum/

This notice contains important information about a securities class action settlement.

You may be entitled to a payment. This notice may affect your legal rights.

Please read this notice carefully.

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
Media, PA 19063

THIS POSTCARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
VISIT WWW.STRATEGICCLAIMS.NET/AYOUBVSPECTRUM/ OR CALL 1-866-274-4004 FOR MORE INFORMATION.

If you purchased Spectrum Pharmaceuticals, Inc. ("Spectrum") common stock (CUSIP: 84763A108) between May 12, 2022, and September 22, 2022, inclusive, you could be entitled to a payment from a proposed settlement ("Settlement") reached in the above-captioned action ("Litigation"). Your rights may be affected by this Litigation and the Settlement. A hearing will be held on November 20, 2026, at 10:00 a.m., at the United States District Court, Southern District of New York, Daniel P. Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007 ("Settlement Hearing"), before the Honorable Valerie E. Caproni, to determine whether the proposed Settlement of the Litigation against Defendants Spectrum, Francois J. Lebel, and Thomas J. Riga for $7 million in cash and the Plan of Allocation should be approved as fair, reasonable, and adequate; whether the Litigation should be dismissed with prejudice against Defendants, as set forth in the Stipulation of Settlement ("Stipulation") filed with the Court; and whether Lead Counsel's application for an award of attorneys' fees of up to 25% of the Settlement Amount, and expenses not to exceed $250,000, plus interest on both amounts, and an award to Lead Plaintiff, should be granted.

If approved, the Settlement will resolve a putative class action lawsuit alleging that, in violation of the U.S. federal securities laws, the Defendants misled investors by making materially false and misleading statements and failing to disclose material information, which caused Spectrum's stock to trade at artificially inflated prices until the nature of the alleged wrongdoing was revealed, causing Spectrum's stock price to fall. Defendants deny the allegations and any liability or wrongdoing of any kind. For a full description of the proposed Settlement and your rights, and to make a claim, you may obtain the Stipulation, long-form Notice of Pendency and Proposed Settlement of Class Action ("Notice"), and the Proof of Claim and Release form ("Claim Form") by visiting the website: www.strategicclaims.net/AyoubvSpectrum/ ("Website") or you may request copies of the documents from the Claims Administrator by: (i) mail: Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, (ii) email at: info@strategicclaims.net, or (iii) toll-free by calling: 1-866-274-4004.

To qualify for a payment from the Settlement, you must submit a valid Claim Form, with supporting documentation, to the Claims Administrator postmarked or submitted online no later than October 12, 2026. Your pro rata share of the Settlement will depend on the number of valid claims, and the number, size, and timing of your transactions in Spectrum common stock. The estimated average distribution per share is approximately $0.08, before deducting any Court-approved fees and expenses. Your actual share of the Settlement will be determined pursuant to the proposed Plan of Allocation set forth in the Notice, or other plan approved by the Court.

You will be bound by any judgment or order entered in the Litigation, regardless of whether you submit a Claim Form, unless you exclude yourself from the Class. If you exclude yourself from the Class, you cannot get money from this Settlement. If you are a Class Member and do not exclude yourself from the Class, you may object to the proposed Settlement, Plan of Allocation, and/or request for award of attorneys' fees and expenses and award to Lead Plaintiff no later than October 30, 2026. The Notice and the Website explain how to exclude yourself from the Class or how to object.

Lead Plaintiff and the Class are represented by Lead Counsel: Jeffrey P. Campisi, Kaplan Fox & Kilsheimer LLP, 800 Third Avenue, 38th Floor, New York, NY 10022, (212) 687-1980, jcampisi@kaplanfox.com. You may, but do not have to, attend the Settlement Hearing to be heard. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means and/or change its date and/or time. Please check the Website for updates.

Court-Ordered Legal Notice
(Forwarding Service Requested)

Ayoub v. Spectrum Pharmaceuticals, Inc., et al.,
Case No. 22-cv-10292-VEC (S.D.N.Y.)

www.strategicclaims.net/AyoubvSpectrum/

This notice contains important information about a securities class action settlement.

You may be entitled to a payment. This notice may affect your legal rights.

Please read this notice carefully.



Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
Media, PA 19063

EXHIBIT C

THIS POSTCARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
VISIT WWW.STRATEGICCLAIMS.NET/AYOUBVSPECTRUM/ OR CALL 1-866-274-4004 FOR MORE INFORMATION.

If you purchased Spectrum Pharmaceuticals, Inc. ("Spectrum") common stock (CUSIP: 84763A108) between May 12, 2022, and September 22, 2022, inclusive, you could be entitled to a payment from a proposed settlement ("Settlement") reached in the above-captioned action ("Litigation"). Your rights may be affected by this Litigation and the Settlement. A hearing will be held on November 20, 2026, at 10:00 a.m., at the United States District Court, Southern District of New York, Daniel P. Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007 ("Settlement Hearing"), before the Honorable Valerie E. Caproni, to determine whether the proposed Settlement of the Litigation against Defendants Spectrum, Francois J. Lebel, and Thomas J. Riga for $7 million in cash and the Plan of Allocation should be approved as fair, reasonable, and adequate; whether the Litigation should be dismissed with prejudice against Defendants, as set forth in the Stipulation of Settlement ("Stipulation") filed with the Court; and whether Lead Counsel's application for an award of attorneys' fees of up to 25% of the Settlement Amount, and expenses not to exceed $250,000, plus interest on both amounts, and an award to Lead Plaintiff, should be granted.

If approved, the Settlement will resolve a putative class action lawsuit alleging that, in violation of the U.S. federal securities laws, the Defendants misled investors by making materially false and misleading statements and failing to disclose material information, which caused Spectrum's stock to trade at artificially inflated prices until the nature of the alleged wrongdoing was revealed, causing Spectrum's stock price to fall. Defendants deny the allegations and any liability or wrongdoing of any kind. For a full description of the proposed Settlement and your rights, and to make a claim, you may obtain the Stipulation, long-form Notice of Pendency and Proposed Settlement of Class Action ("Notice"), and the Proof of Claim and Release form ("Claim Form") by visiting the website: www.strategicclaims.net/AyoubvSpectrum/ ("Website") or you may request copies of the documents from the Claims Administrator by: (i) mail: Spectrum Pharmaceuticals Securities Settlement, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063, (ii) email at: info@strategicclaims.net, or (iii) toll-free by calling: 1-866-274-4004.

To qualify for a payment from the Settlement, you must submit a valid Claim Form, with supporting documentation, to the Claims Administrator postmarked or submitted online no later than October 12, 2026. Your pro rata share of the Settlement will depend on the number of valid claims, and the number, size, and timing of your transactions in Spectrum common stock. The estimated average distribution per share is approximately $0.08, before deducting any Court-approved fees and expenses. Your actual share of the Settlement will be determined pursuant to the proposed Plan of Allocation set forth in the Notice, or other plan approved by the Court.

You will be bound by any judgment or order entered in the Litigation, regardless of whether you submit a Claim Form, unless you exclude yourself from the Class. If you exclude yourself from the Class, you cannot get money from this Settlement. If you are a Class Member and do not exclude yourself from the Class, you may object to the proposed Settlement, Plan of Allocation, and/or request for award of attorneys' fees and expenses and award to Lead Plaintiff no later than October 30, 2026. The Notice and the Website explain how to exclude yourself from the Class or how to object.

Lead Plaintiff and the Class are represented by Lead Counsel: Jeffrey P. Campisi, Kaplan Fox & Kilsheimer LLP, 800 Third Avenue, 38th Floor, New York, NY 10022, (212) 687-1980, jcampisi@kaplanfox.com. You may, but do not have to, attend the Settlement Hearing to be heard. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means and/or change its date and/or time. Please check the Website for updates.

EXHIBIT D

AFFIDAVIT

STATE OF NEW JERSEY)
) ss:
CITY OF MONMOUTH JUNCTION, in the COUNTY OF MIDDLESEX)

I, Keith Oechsner, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout the United States, and that the notice attached to this Affidavit has been regularly published in THE WALL STREET JOURNAL for National distribution for 1 insertion(s) on the following date(s):

JUL-20-2026;

ADVERTISER: SPECTRUM PHARMACEUTICALS, INC.;

and that the foregoing statements are true and correct to the best of my knowledge.

Keith Oechsner

Sworn to before me this
20 day of July 2026

Notary Public

IAN C. MARTIN
NOTARY PUBLIC
ID # 50086494
COMMISSION EXPIRES 07/18/2028
STATE OF NEW JERSEY

P2JW201000-0-B00600-1--------XA

Case 1:22-cv-10292-VEC Document 223-3 Filed 10/16/26 Page 40 of 54

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CLASS ACTION

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

BIAO WANG, Individually and on Behalf of All Others Similarly Situated, Plaintiff, vs. ZYMERGEN INC., et al., Defendants. Case No. 5:21-cv-06028-PCP

SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED ZYMERGEN INC. ("ZYMERGEN") COMMON STOCK PURSUANT AND/OR TRACEABLE TO THE REGISTRATION STATEMENT AND PROSPECTUS ISSUED IN CONNECTION WITH ITS APRIL 2021 INITIAL PUBLIC OFFERING ("CLASS" OR "CLASS MEMBERS")

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

YOU ARE HEREBY NOTIFIED that a hearing will be held on October 13, 2026, at 10:00 a.m., before the Honorable P. Casey Pitts at the United States District Court, Northern District of California, Robert F. Peckham Federal Building & United States Courthouse, 280 South 1st Street, San Jose, CA 95113, to determine whether: (1) the proposed settlement (the "Settlement") of the above-captioned action ("Action") as set forth in the Stipulation of Settlement ("Stipulation") for $125,000,000 in cash should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Action with prejudice; (3) to award Lead Counsel attorneys' fees and expenses and awards to Plaintiffs pursuant to 15 U.S.C. §77z-1(a)(4) out of the Settlement Fund (as defined in the Notice of Proposed Settlement of Class Action ("Notice"), which is discussed below), and, if so, in what amounts; and (4) the Plan of Allocation should be approved by the Court as fair, reasonable, and adequate.

IF YOU ARE A MEMBER OF THE CLASS, YOUR RIGHTS WILL BE AFFECTED BY THE SETTLEMENT OF THIS ACTION, AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND.

To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") by mail **(postmarked no later than October 11, 2026)** or electronically via the website **(no later than October 11, 2026)**. Failure to submit your Proof of Claim by October 11, 2026, will subject your claim to rejection and preclude you from receiving any of the recovery in connection with the Settlement of this Action. If you purchased or acquired Zymergen common stock pursuant and/or traceable to the Registration Statement issued in connection with Zymergen's April 2021 initial public offering, you will be bound by the Settlement and any judgment and releases entered in the Action, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

You may review the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement), access the Proof of Claim, and find the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice) and other Settlement documents, online at www.ZymergenSecuritiesLitigation.com, or by writing to:

Zymergen Securities Litigation
Claims Administrator
c/o Verita Global
P.O. Box 301135
Los Angeles, CA 90030-1135
Telephone: 1-888-858-5903
info@ZymergenSecurities.com

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

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Lead Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP
Ellen Gusikoff Stewart
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 1-800-449-4900
settlementinfo@rgrdlaw.com

No further exclusion opportunity is being provided under the Settlement. Because no Class Member validly excluded themselves previously when notice was provided, you will be bound by any judgment entered by the Court in this Litigation (including the releases provided for therein) whether or not you submit a Proof of Claim.

IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, AND/OR THE REQUEST BY LEAD COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED 30% OF THE SETTLEMENT AMOUNT AND EXPENSES NOT TO EXCEED $3,000,000, PLUS INTEREST ON BOTH AMOUNTS, AND/OR THE AWARDS TO PLAINTIFFS PURSUANT TO 15 U.S.C. §77z-1(a)(4) IN CONNECTION WITH THEIR REPRESENTATION OF THE CLASS. ANY OBJECTIONS MUST BE FILED WITH THE COURT **BY SEPTEMBER 22, 2026,** IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: June 22, 2026

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

CLASS ACTION

Legal Notice
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION

JONNIE HOMYK, et al., Plaintiffs, v. CHEMOCENTRYX, INC. et al., Defendants. Master File No. 4:21-cv-03343-JST *and related case*, No. 4:21-cv-04357

SUMMARY NOTICE OF (I) PROPOSED CLASS ACTION SETTLEMENT; (II) SETTLEMENT HEARING; AND (III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

TO: All persons who purchased or otherwise acquired the common stock of ChemoCentryx, Inc. ("ChemoCentryx" or the "Company") from November 26, 2019 through May 6, 2021, inclusive (the "Class Period"), and were damaged thereby (the "Class")[1]:

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, that Class Representative Indiana Public Retirement System on behalf of itself and the Court-certified Class, has reached a proposed settlement of the above-captioned securities class action (the "Action") for **$69,000,000** in cash (the "Settlement"). If approved, the Settlement will resolve all claims in the Action.

The Action involves allegations that ChemoCentryx and its former President and Chief Executive Officer, Dr. Thomas J. Schall (together, "Defendants") violated the federal securities laws. Class Representative alleges that Defendants made material misrepresentations during the Class Period regarding ChemoCentryx's ADVOCATE study, the Company's Phase 3 clinical trial of avacopan, and the Company's communications with the FDA related to the approval of avacopan, in violation of Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), that Schall controlled ChemoCentryx when the alleged misstatements were made, in violation of Section 20(a) of the Exchange Act, and that Schall sold ChemoCentryx stock while in possession of material non-public information about avacopan, in violation of Section 20A of the Exchange Act. Defendants deny all allegations in the Action and deny any violations of the federal securities laws.[2]

A hearing (the "Settlement Hearing") will be held on **October 29, 2026, at 2:00 p.m. Pacific time**, before the Honorable Jon S. Tigar of the United States District Court for the Northern District of California, by Zoom videoconference, to determine: (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation (and in the Settlement Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Class Counsel's motion for attorneys' fees in an amount not to exceed 22% of the Settlement Fund and payment of expenses in an amount not to exceed $5 million should be approved. **If you plan to attend the hearing, you should check the case website, www.ChemoCentryxSecuritiesLitigation.com to obtain information about how to access the Settlement Hearing and to confirm that no change to the date or time of the hearing has been made.** Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the case website, www.ChemoCentryxSecuritiesLitigation.com.

If you are a member of the Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. This notice provides only a summary of the information contained in the full Notice of (I) Proposed Class Action Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses (the "Settlement Notice"). You may obtain copies of the Settlement Notice and the Claim Form on the case website, www.ChemoCentryxSecuritiesLitigation.com; by contacting the Claims Administrator at: *ChemoCentryx Securities Litigation*, c/o Kroll Settlement Administration, P.O. Box 5013, New York, NY 10150-5013; by calling toll free 1-833-522-2606; or by emailing info@ChemoCentryxSecuritiesLitigation.com.

If you are a Class Member, in order to be eligible to receive a payment from the Settlement, you must submit a Claim Form ***postmarked* (if mailed) or online by no later than October 1, 2026**. To submit a claim online, visit www.ChemoCentryxSecuritiesLitigation.com. If you are a Class Member and do not submit a proper Claim Form, you will not be eligible to receive a payment from the Settlement, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Class Counsel's motion for attorneys' fees and expenses must be filed with the Court and delivered to Class Counsel and Defendants' Counsel or emailed to Class Counsel and Defendants' Counsel such that they are ***filed or postmarked* no later than September 21, 2026**, in accordance with the instructions set forth in the Settlement Notice. The Class was previously certified and, in connection with class certification, Class Members previously had the opportunity to request exclusion from the Class. There will not be a second opportunity to request exclusion in connection with the Settlement proceedings; however, if you previously requested exclusion, you may opt back into the Class by following the instructions in the Settlement Notice.

Please do not contact the Court, the Office of the Clerk of the Court, Defendants, or their counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to the Claims Administrator or Class Counsel.

Requests for the Settlement Notice and Claim Form should be made to:
ChemoCentryx Securities Litigation
c/o Kroll Settlement Administration
P.O. Box 5090, New York, NY 10150-5090, (833) 754-8921
info@ChemoCentryxSecuritiesLitigation.com
www.ChemoCentryxSecuritiesLitigation.com

All other inquiries should be made to Class Counsel:
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
Jonathan D. Uslaner, Esq.
212 Avenue of the Stars, Suite 2575
Los Angeles, CA 90067
(800) 380-8496, settlements@blbglaw.com

By Order of the Court

[1] Certain persons and entities are excluded from the Class by definition and others are excluded pursuant to their prior request. The full definition of the Class, including a complete description of who is excluded from the Class, is set forth in the full Settlement Notice referred to herein.
[2] Capitalized terms not otherwise defined herein shall have the same meaning as in the Revised Stipulation and Agreement of Settlement dated May 15, 2026 ("Stipulation"). The Stipulation can be viewed at www.ChemoCentryxSecuritiesLitigation.com.

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BUSINESS & FINANCE

Individuals Flock to AI Trades



I-HWA CHENG/AFP/GETTY IMAGES

Individual investors plugged $194 million into Intel so far this month, Vanda's data show.

Continued from page B1

member. Compare that with the $194 million they plugged into **Intel**, and the $56 million to the AI cloud company **Iren**.

For years, ordinary investors were the Mag Seven's most loyal and enthusiastic fans, plowing into the stocks through the early days of the AI race, the DeepSeek scare of early 2025 and the tariff turmoil last spring. But the members of the group have since headed in very different directions. In recent months, individual traders turned their attention away from the trillion-dollar firms funding the AI build-out and toward those making the chips, cooling systems and electric power it requires.

"The Mag Seven for years were the market darlings," said Bret Kenwell, U.S. investment analyst at eToro. Now, he said, individual investors are "following the money, figuratively and literally."

That isn't to say that individual traders are backing away from markets. Retail activity surged to new records in May and June, according to Scott Rubner, head of equity and equity derivatives strategy at Citadel Securities. Average daily stock-trading volumes during those months were more than double the 2024 average.

Even before Friday's drop, the momentum of the AI boom had hit a lull on Wall Street. The semiconductor rally, once red-hot, had chilled. Major U.S. indexes were trading sideways in a typical summer slowdown. Investors were looking ahead to second-quarter earnings reports—with their eyes peeled for evidence that the returns on AI investments would start to show up on corporate balance sheets.

"The market is looking for more signs of AI driving revenue growth or driving productivity gains," said Jonathan Cofsky, portfolio manager on the global technology and innovation team at Janus Henderson. "To continue supporting that level of spend, you need the returns to be pervasive throughout the economy."

AI stocks of all kinds are ultimately subject to similar concerns. On Friday, shares of small-cap chip makers, software companies and the Mag Seven all fell in tandem.

For some traders, the potential payoff is worth the risk. Davis Cantrell, a college student based near Atlanta, has been investing for roughly two years and closely following the biggest AI players over that period. But recently, the 19-year-old trimmed his Microsoft holdings, sold all of his Nvidia shares and rotated the funds into a few corners of the market that he finds more promising: space and quantum computing, two industries he thinks are poised to skyrocket as the AI revolution takes hold.

"I'm looking for aggressive, more high-risk growth stocks," he said. "I just don't see Microsoft and Nvidia fitting into that category anymore."

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CLASS ACTION

UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants. Case No. 1:22-cv-10292 (VEC) (Consolidated)

SUMMARY NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS OR ENTITIES WHO PURCHASED SPECTRUM PHARMACEUTICALS, INC. ("SPECTRUM") COMMON STOCK BETWEEN MAY 12, 2022 AND SEPTEMBER 22, 2022, INCLUSIVE (THE "CLASS PERIOD")

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

THE CUSIP NUMBER FOR SPECTRUM PHARMACEUTICALS, INC. (FORMERLY TRADED AS NASDAQ: SPPI) COMMON STOCK WAS 84763A108.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York ("Court"), that the above-captioned action ("Litigation") has been certified as a class action, except for certain Persons and entities who are excluded from the Class by definition as set forth in the Stipulation of Settlement, dated June 1, 2026 ("Stipulation") and the detailed Notice of Pendency and Proposed Settlement of Class Action ("Notice"). The Stipulation and Notice can be viewed at www.strategicclaims.net/AyoubvSpectrum/.

YOU ARE ALSO HEREBY NOTIFIED that Nizar Sami Ayoub ("Lead Plaintiff"), and defendants Spectrum, Francois J. Lebel, and Thomas J. Riga ("Defendants") have reached a proposed settlement of the Litigation on behalf of the Class for $7 million in cash ("Settlement"). If approved by the Court, the Settlement will resolve all claims in the Litigation.

YOU ARE ALSO HEREBY NOTIFIED that a hearing will be held on November 20, 2026, at 10:00 a.m., before the Honorable Valerie E. Caproni at the United States District Court, Southern District of New York, Daniel P. Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, to determine whether: (1) the Settlement of the above-captioned Litigation as set forth in the Stipulation for $7 million in cash should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Litigation with prejudice; (3) to award Lead Counsel attorneys' fees and expenses out of the Settlement Fund (as defined in the Notice) and, if so, in what amounts; (4) to award Lead Plaintiff its costs and expenses in representing the Class out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable, and adequate.

The Court may decide to change the date and/or time of the Settlement Hearing, conduct the hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by telephone or videoconference, without further written notice to the Class. It is important that you check the Settlement website, www.strategicclaims.net/AyoubvSpectrum/, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will be posted to the Settlement website. Also, if the Court requires or allows Class Members to participate in the hearing by telephone or videoconference, the access information will be posted to the website.

IF YOU PURCHASED SPECTRUM COMMON STOCK BETWEEN MAY 12, 2022, AND SEPTEMBER 22, 2022, INCLUSIVE, YOUR RIGHTS ARE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") to the Claims Administrator by mail **(postmarked no later than October 12, 2026)** or electronically via the Settlement website **(no later than 11:59 p.m. ET on October 12, 2026)**. Failure to submit your Proof of Claim by October 12, 2026, will subject your claim to rejection and preclude you from receiving any of the recovery in connection with the Settlement of this Litigation. If you are a Class Member and do not request exclusion from the Class (as described below), you will be bound by the Settlement and any judgment and release entered in the Litigation, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

The Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement); the Proof of Claim; the Stipulation (which, among other things, contains definitions for the capitalized terms used in this Summary Notice); and other important documents may be accessed online at www.strategicclaims.net/AyoubvSpectrum/, or by writing to the Claims Administrator:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205, Media, PA 19063
info@strategicclaims.net

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

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Lead Counsel:

KAPLAN FOX & KILSHEIMER LLP
Jeffrey P. Campisi
800 Third Avenue, 38th Floor, New York, NY 10022
Telephone: (212) 687-1980
jcampisi@kaplanfox.com

IF YOU DESIRE TO BE EXCLUDED FROM THE CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY OCTOBER 30, 2026**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. IF YOU PROPERLY EXCLUDE YOURSELF FROM THE CLASS, YOU WILL NOT BE BOUND BY ANY RELEASES, JUDGMENTS, OR ORDERS ENTERED BY THE COURT IN THE LITIGATION AND YOU WILL NOT RECEIVE ANY BENEFITS FROM THE SETTLEMENT. EXCLUDING YOURSELF FROM THE CLASS IS THE ONLY OPTION THAT MAY ALLOW YOU TO BE PART OF ANY OTHER CURRENT OR FUTURE LAWSUIT AGAINST DEFENDANTS CONCERNING THE CLAIMS BEING RESOLVED BY THE SETTLEMENT.

IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY LEAD COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED 25% OF THE $7 MILLION SETTLEMENT AMOUNT AND EXPENSES NOT TO EXCEED $250,000, PLUS INTEREST ON BOTH AMOUNTS, AND/OR THE REQUEST FOR AN AWARD TO LEAD PLAINTIFF PURSUANT TO 15 U.S.C. §78u-4(a)(4). ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO LEAD COUNSEL AND DEFENDANTS' COUNSEL **BY OCTOBER 30, 2026**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: JUNE 22, 2026

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK

NOTICE OF SALE

NOTICE OF PUBLIC SALE OF COLLATERAL
UNDER DELAWARE UNIFORM COMMERCIAL CODE

PLEASE TAKE NOTICE that, in accordance with applicable provisions of the Uniform Commercial Code as enacted in Delaware ("Delaware UCC"), notice is hereby given that a public sale shall be conducted of the secured grid promissory notes and related loan documents pledged by Art Finance Funding (IX), LLC ("Borrower") to Century Bank ("Secured Party") pursuant to the Commercial Pledge Agreements, dated as of May 21, 2020, August 31, 2020, November 12, 2020, August 3, 2021, and August 6, 2021, respectively, in each case executed between Secured Party and Borrower, to secure obligations owed under loans made by Secured Party to Borrower pursuant to the master Business Loan Agreement dated as of July 22, 2022, as described in Schedule A (the "Collateral").

The sale will take place at 3:30 p.m. EDT on August 25, 2026, via Zoom, as well as in person at Gibson, Dunn & Crutcher LLP, located at 200 Park Avenue, New York, New York 10166, Attention: Jason Myatt, Esq. Remote log-in credentials will be provided to registered bidders upon request.

The Collateral will be sold to the highest qualified bidder for cash, or the credit against outstanding indebtedness held by the Secured Party. Secured Party reserves the right to bid, assign its bid, and credit bid all or any portion of the secured indebtedness. The Collateral is offered "AS IS, WHERE IS," with all faults, and there is no warranty by the Secured Party relating to title, possession, quiet enjoyment, merchantability, fitness or the like in this disposition.

Under the applicable provisions of the Delaware UCC, Borrower is entitled, at no additional cost to it, to an accounting of all the unpaid indebtedness that is secured by the Collateral. Borrower may request such an accounting by contacting Secured Party's counsel, Jason Myatt, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166; (212) 351-4085; and jmyatt@gibsondunn.com.

Secured Party reserves the right, in accordance with the Delaware UCC, prior to the auction date to cancel the sale in its entirety, or to adjourn the sale to a future date, or to modify, waive or amend any terms or conditions of the auction or impose any other terms or conditions on the auction and, if Secured Party, or an affiliate of Secured Party, deems appropriate, to reject any or all bids or to continue the auction to such time and place as Secured Party, or an affiliate of Secured Party, in its sole and absolute discretion, may deem fit.

To be a qualified bidder, each prospective bidder must, by 3:30 p.m. EDT on August 18, 2026: (1) execute and deliver to Jason Myatt, Esq. (by email at jmyatt@gibsondunn.com), a written certification on the form attached to Terms of Sale; (2) provide to Jason Myatt, Esq. (by email at jmyatt@gibsondunn.com) proof of readily available funds; and (3) register as a prospective bidder at the auction with Mannion Auctions, LLC by email to mdmannion@jpandr.com.

Interested parties that intend to bid on the Collateral should contact Jason Myatt, Esq. at (212) 351-4085 or jmyatt@gibsondunn.com to receive the Terms of Sale and bidding instructions.

Schedule A – Collateral

Collateral in which Borrower granted Secured Party a security interest includes, without limitation, the following assets of Borrower, together with any related loan documents, modifications, amendments, replacements, and extensions: (a) Secured Grid Promissory Note dated May 8, 2020, in the amount of $6,000,000 by and between Rose Petal Commodities, Inc. and Borrower; (b) Secured Grid Promissory Note dated November 14, 2023, in the amount of $5,000,000 by and between Adelson Galleries, Inc. and Borrower, which amended, restated, and replaced the Secured Grid Promissory Note dated July 27, 2020, in the amount of $2,500,000 by and between Adelson Galleries, Inc. and Borrower; (c) Secured Grid Promissory Note dated October 26, 2020, in the amount of $7,500,000 by and between Viana Art, LLC and Borrower; (d) Secured Grid Promissory Note dated March 2, 2019, in the amount of $3,500,000 by and between Carlton Rochell, Jr. and Borrower; (e) Secured Grid Promissory Note dated March 28, 2021, in the amount of $3,500,000 by and between Carlton Rochell, Jr. and Borrower; (f) Secured Grid Promissory Note dated November 1, 2023, in the amount of $7,500,000 by and between Carlton Rochell, Jr. and Borrower; and (g) Secured Grid Promissory Note dated July 29, 2021, in the amount of $4,000,000 by and between Petrarch, LLC d/b/a Electrum, and Tanis Antiquities, Ltd. and Borrower.

NXT Raises $1.8 Billion For Fund

By Isaac Taylor

Credit-focused NXT Capital raised $1.8 billion at the initial close of its eighth fund to invest through direct-lending.

The unit of Tokyo-listed **Orix's** U.S. arm makes loans from the fund to middle-market companies with adjusted pretax annual earnings of $5 million to $50 million.

The new pool, NXT Capital Senior Loan Fund VIII, marks the company's largest commingled vehicle so far. The amount raised for the initial close exceeds the total amount collected for each of the strategy's previous funds, which have typically wrapped up with roughly $1 billion.

The Chicago firm plans to invest from the new fund in U.S. companies that are backed by private-equity sponsors.

Earlier this year, NXT provided a senior credit facility to back CenterOak Partners' acquisition of Grismer Tire & Auto Service. The company operates vehicle service centers that offer tires, mechanical and electrical repair.

The firm in 2024 provided a $202 million senior credit facility to support Kian Capital Partners' recapitalization of Spatco Energy Solutions, a provider of service and maintenance for the fueling infrastructure market.

While NXT's strategy for the fund is sector-agnostic, the firm expects to make minimal investments in software businesses, which have become an area of concern for limited partners in private-credit vehicles.

Many nonbank direct lenders have looked to distance themselves from software investing this year after warnings from Wall Street leaders about the potential for artificial-intelligence disruptions of their business models.

Starting late last year, such alarms acutely affected private-credit focused business-development companies and interval funds, some of which have heavily backed software suppliers with loans. The warnings spooked many individual investors who were drawn to private credit in recent years, triggering a wave of requests to withdraw from evergreen credit funds and to cash in shares of private lenders such as BDCs and other semiliquid vehicles.

NXT gathered the fresh capital after a down year for direct-lending activity generally. The value of U.S. direct lending transactions fell 11% to $247 billion last year from 2024, PitchBook LCD said in December.

Josephine Bravata

From: donotreply@globenewswire.com
Sent: Monday, July 20, 2026 9:00 AM
To: Josephine Bravata
Cc: Josephine Bravata; Faye Knowles
Subject: GlobeNewswire Release Distribution Confirmation: Kaplan Fox & Kilsheimer

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Release Distribution Confirmation

Kaplan Fox & Kilsheimer LLP Announces Proposed Class Action Settlement on Behalf of all Persons and Entities that Purchased the Common Stock of Spectrum Pharmaceuticals, Inc.

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Kaplan Fox & Kilsheimer LLP Announces Proposed Class Action Settlement on Behalf of all Persons and Entities that Purchased the Common Stock of Spectrum Pharmaceuticals, Inc.

July 20, 2026 09:00 ET | Source: Kaplan Fox & Kilsheimer

Share

NEW YORK, July 20, 2026 (GLOBE NEWSWIRE) -- Kaplan Fox & Kilsheimer LLP announces that the United States District Court for the Southern District of New York has approved the following announcement of a proposed class action settlement that would benefit all persons and entities that purchased the Common Stock of Spectrum Pharmaceuticals, Inc.:

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated) SUMMARY NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS OR ENTITIES WHO PURCHASED SPECTRUM PHARMACEUTICALS, INC. ("SPECTRUM") COMMON STOCK BETWEEN MAY 12, 2022 AND SEPTEMBER 22, 2022, INCLUSIVE (THE "CLASS PERIOD")

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

THE CUSIP NUMBER FOR SPECTRUM PHARMACEUTICALS, INC. (FORMERLY TRADED AS NASDAQ: SPPI) COMMON STOCK WAS 84763A108.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York ("Court"), that the above-captioned action ("Litigation") has been certified as a class action, except for certain Persons and entities who are excluded from the Class by definition as set forth in the Stipulation of Settlement, dated June 1, 2026 ("Stipulation") and the detailed Notice of Pendency and Proposed Settlement of Class Action ("Notice"). The Stipulation and Notice can be viewed at www.strategicclaims.net/AyoubvSpectrum/.

YOU ARE ALSO HEREBY NOTIFIED that Nizar Sami Ayoub ("Lead Plaintiff"), and defendants Spectrum, Francois J. Lebel, and Thomas J. Riga ("Defendants") have reached a proposed settlement of the Litigation on behalf of the Class for $7 million in cash ("Settlement"). If approved by the Court, the Settlement will resolve all claims in the Litigation.

YOU ARE ALSO HEREBY NOTIFIED that a hearing will be held on November 20, 2026, at 10:00 a.m., before the Honorable Valerie E. Caproni at the United States District Court, Southern District of New York, Daniel P. Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, to determine whether: (1) the Settlement of the above-captioned Litigation as set forth in the Stipulation for $7 million in cash should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Litigation with prejudice; (3) to award Lead Counsel attorneys' fees and expenses out of the Settlement Fund (as defined in the Notice) and, if so, in what amounts; (4) to award Lead Plaintiff its costs and expenses in representing the Class out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable, and adequate.

The Court may decide to change the date and/or time of the Settlement Hearing, conduct the hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by telephone or videoconference, without further written notice to the Class. It is important that you check the Settlement website, www.strategicclaims.net/AyoubvSpectrum/, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will be posted to the Settlement website. Also, if the Court requires or allows Class Members to participate in the hearing by telephone or videoconference, the access information will be posted to the website.

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To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") to the Claims Administrator by mail **(postmarked no later than October 12, 2026)** or electronically via the Settlement website **(no later than 11:59 p.m. ET on October**

12, 2026). Failure to submit your Proof of Claim by October 12, 2026, will subject your claim to rejection and preclude you from receiving any of the recovery in connection with the Settlement of this Litigation. If you are a Class Member and do not request exclusion from the Class (as described below), you will be bound by the Settlement and any judgment and release entered in the Litigation, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

The Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement); the Proof of Claim; the Stipulation (which, among other things, contains definitions for the capitalized terms used in this Summary Notice); and other important documents may be accessed online at www.strategicclaims.net/AyoubvSpectrum/, or by writing to the Claims Administrator:

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

info@strategicclaims.net

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

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Lead Counsel:

KAPLAN FOX & KILSHEIMER LLP
Jeffrey P. Campisi
800 Third Avenue, 38th Floor
New York, NY 10022
Telephone: (212) 687-1980

jcampisi@kaplanfox.com

IF YOU DESIRE TO BE EXCLUDED FROM THE CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY OCTOBER 30, 2026**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. IF YOU PROPERLY EXCLUDE YOURSELF FROM THE CLASS, YOU WILL NOT BE BOUND BY ANY RELEASES, JUDGMENTS, OR ORDERS ENTERED BY THE COURT IN THE LITIGATION AND YOU WILL NOT RECEIVE ANY BENEFITS FROM THE SETTLEMENT. EXCLUDING YOURSELF FROM THE CLASS IS THE ONLY OPTION THAT MAY ALLOW YOU TO BE PART OF ANY OTHER CURRENT OR FUTURE LAWSUIT AGAINST DEFENDANTS CONCERNING THE CLAIMS BEING RESOLVED BY THE SETTLEMENT.

IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY LEAD COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED 25% OF THE $7 MILLION SETTLEMENT AMOUNT AND EXPENSES NOT TO EXCEED $250,000, PLUS INTEREST ON BOTH AMOUNTS, AND/OR THE REQUEST FOR AN AWARD TO LEAD PLAINTIFF PURSUANT TO 15 U.S.C. §78u-4(a)(4). ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO LEAD COUNSEL AND DEFENDANTS' COUNSEL **BY OCTOBER 30, 2026**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: JUNE 22, 2026

BY ORDER OF THE COURT

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Tags

Class Action

EXHIBIT E

Benjamin Lowenthal

From: Janet S Merrill
Sent: Saturday, July 25, 2026 6:37 PM
To: Benjamin Lowenthal
Subject: Re: Spectrum Pharmaceuticals Securities Settlement – Case No. 22-cv-10292-VEC

Mr. Lowenthal,

I received your July 9th email (shown below), but will not be sending any documentation because my 2 shares of stock are only supported by a book entry. They were purchased a very long time ago; and I never had the certificates. At this point in time, the cost for obtaining "lost" certificates is more than the value of this legal matter.

Thank you for your consideration.

Janet Merrill

On Jul 9, 2026, at 7:55 AM, Benjamin Lowenthal <blowenthal@strategicclaims.net> wrote:

***Spectrum Pharmaceuticals Securities Settlement* – Case No. 22-cv-10292-VEC**

Your contact information was provided to us, as we are the Claims Administrator for the above referenced litigation. Please find a PDF of the NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION and PROOF OF CLAIM AND RELEASE at: https://www.strategicclaims.net/wp-content/uploads/2026/07/Ayoub-v-Spectrum-Final-Notice-and-Claim-Form.pdf.

In order to be eligible to participate in the settlement fund, you must fill out a PROOF OF CLAIM AND RELEASE. The PROOF OF CLAIM AND RELEASE, along with supporting documentation, can either be submitted online at:https://www.strategicclaims.net/case/ayoubvspectrum/form/ no later than 11:59 p.m. ET on October 12, 2026, or be postmarked no later than October 12, 2026 to: *Spectrum Pharmaceuticals Securities Settlement,* c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063.

If you have any questions, please contact us toll-free at 866-274-4004.

Regards,

<image001.png>

Ben Lowenthal
Project Manager

O: 866.274.4004
D: 484.289.4643

E: blowenthal@strategicclaims.net
600 North Jackson Street, Suite 205
Media, PA 19063

strategicclaims.net

IMPORTANT: The information contained in this message is confidential and is intended only for the named addressee(s). If the reader of this message is not an intended recipient (or the individual responsible for the delivery of this message to an intended recipient), please be advised that any re-use, dissemination, distribution or copying of this message is prohibited. If you have received this message in error, please reply to the sender that you have received the message in error and then delete it. Thank you.

IMPORTANT: *The information contained in this message is confidential and is intended only for the named addressee(s). If the reader of this message is not an intended recipient (or the individual responsible for the delivery of this message to an intended recipient), please be advised that any re-use, dissemination, distribution or copying of this message is prohibited. If you have received this message in error, please reply to the sender that you have received the message in error and then delete it. Thank you SCS*

SUPPORT CENTER
Support Ticket System

Strategic Claims Services, Inc. Monday, September 14, 2026 at 4:21 PM

Ticket #227914

Status	Completed	**Name**	Oseitbanahene
Priority	Normal	**Email**	
Department	Claims Administrators	**Phone**	
Create Date	9/14/26 4:05 PM	**Source**	Email
Assigned To	Test Agent	**Help Topic**	Claims
SLA Plan	Default SLA	**Last Response**	9/14/26 4:21 PM
Due Date	9/15/26 4:05 PM	**Last Message**	9/14/26 4:05 PM

Ticket Details

Case:	Spectrum Pharmaceuticals 3

Fw: New Proposal Request: Spectrum

9/14/26 4:05 PM Fw: New Proposal Request: Spectrum — Mckenna Quirk

STRATEGIC CLAIMS SERVICES

McKenna Quirk
Claims & Broker Relations Administrator
O: 866.274.4004
D: ext. 1015
E: mquirk@strategicclaims.net
600 North Jackson Street, Suite 205
Media, PA 19063
strategicclaims.net

From: Proposals

SUPPORT CENTER
Support Ticket System

Strategic Claims Services, Inc. Monday, September 14, 2026 at 4:21 PM

Sent: Monday, September 14, 2026 3:18 PM
To: Mckenna Quirk
Subject: FW: New Proposal Request: Spectrum

STRATEGIC CLAIMS SERVICES

RYAN SCHLEY, ESQ.
Vice President of Sales

P. 484.282.2803
E. rschley@strategicclaims.net

600 North Jackson Street, Suite 205
Media, PA 19063

strategicclaims.net

From: info@strategicclaims.net
Sent: Monday, September 7, 2026 10:29 AM
To: Proposals
Subject: New Proposal Request: Spectrum

Proposal Request

Date of Request: 09/07/2026

Name of Requestor: EDWIN OSEI-TUTU

SUPPORT CENTER
Support Ticket System

Strategic Claims Services, Inc. Monday, September 14, 2026 at 4:21 PM

Firm: Spectrum

Requestor Email:

Requestor Phone:

Case Type: Settlement

Case Name: Spectrum

Message: September 7,2026

Hi Mr. Schley I purchased Spectrum Pharmaceuticals, about 4 years ago,but I sold it about a year later. Therefore I no longer have the stock and it is not in my portfolio. I would like to exclude myself from the class action suit against Spectrum Pharmaceuticals and not submit a claim.

Thankyou, Edwin Osei-Tutu

9/14/26 4:21 PM Test Agent

Good afternoon,

Thank you for contacting us regarding the *Spectrum Pharmaceuticals Securities Settlement*.

To properly exclude yourself from the Settlement, please see the instructions below copied from p. 8 of the attached Notice/Claim Form:

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Class in the Spectrum Pharmaceuticals Securities Settlement.”
Your letter must include your purchases and sales of Spectrum common stock during the Class Period, including the dates and number of shares of each Spectrum common stock purchase or sale, and the price
paid for each such purchase and received for each such sale. In addition, you must include your name, address, email address, telephone number, and your signature. You must mail your exclusion request so that it is postmarked no later than October 30, 2026 to:

SUPPORT CENTER
Support Ticket System

Strategic Claims Services, Inc. Monday, September 14, 2026 at 4:21 PM

Spectrum Pharmaceuticals Securities Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

Thank you.

From: info@strategicclaims.net
Sent: Monday, September 7, 2026 10:29 AM
To: Proposals
Subject: New Proposal Request: Spectrum

Proposal Request

Date of Request: 09/07/2026

Name of Requestor: EDWIN OSEI-TUTU

Firm: Spectrum

Requestor Email:

Requestor Phone:

Case Type: Settlement

Case Name: Spectrum

Message: September 7,2026

Hi Mr. Schley I purchased Spectrum Pharmaceuticals, about 4 years ago,but I

SUPPORT CENTER
Support Ticket System

Strategic Claims Services, Inc. Monday, September 14, 2026 at 4:21 PM

sold it about a year later. Therefore I no longer have the stock and it is not in my portfolio. I would like to exclude myself from the class action suit against Spectrum Pharmaceuticals and not submit a claim.

Thankyou, Edwin Osei-Tutu

Ayoub v Spectrum Final Notice and Claim Form.pdf (536 kb)

Exhibit

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

NIZAR SAMI AYOUB, on behalf of himself and a class of similarly situated investors, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, and FRANCOIS J. LEBEL, Defendants.	Case No. 1:22-cv-10292 (VEC) (Consolidated)

DECLARATION OF JEFFREY P. CAMPISI FILED ON BEHALF OF KAPLAN FOX & KILSHEIMER LLP IN SUPPORT OF APPLICATION FOR AWARD OF ATTORNEYS' FEES AND EXPENSES

1. I am a partner of the firm of Kaplan Fox & Kilsheimer LLP ("Kaplan Fox" or the "Firm"). I am submitting this declaration in support of the Firm's application for an award of attorneys' fees and expenses in connection with services rendered in the above-entitled action (the "Litigation").

2. This Firm is Lead Counsel of record for Lead Plaintiff Nizar Sami Ayoub and the settlement Class herein.

3. The information in this declaration regarding the Firm's time and expenses is taken from time and expense reports and supporting documentation prepared and/or maintained by the Firm in the ordinary course of business.

4. I am the partner who oversaw and/or conducted the day-to-day activities in the Litigation and I reviewed these reports (and backup documentation where necessary or appropriate) in connection with the preparation of this declaration.

5. The purpose of this review was to confirm both the accuracy of the entries as well as the necessity for, and reasonableness of, the time and expenses committed to the Litigation.

6. As a result of this review, reductions were made to both time and expenses. The hours of professionals who worked during the time the Litigation was stayed (November 5, 2024 through August 3, 2025) have not been included in the Firm's total hours reported for the Litigation. The hours of professionals who worked ten or fewer hours on the Litigation have not been included in the Firm's total hours reported for the Litigation. The hours of professionals who worked on the final approval briefs have not been included in the Firm's total hours reported for the Litigation.

7. Based on this review and the adjustments made, I believe that the time reflected in the Firm's lodestar calculation and the expenses for which payment is sought herein are reasonable

and were necessary for the effective and efficient prosecution and resolution of the Litigation.

8. After the reductions referred to above, the number of hours spent on the Litigation by the Firm is 4,251.74. A breakdown of the lodestar is provided in the attached Exhibit 4-A.

9. The lodestar amount for attorney/paraprofessional time based on the Firm's current rates is $3,334,585.25. The hourly rates shown in Exhibit 4-A are the Firm's current rates in contingent cases set by the Firm for each individual. The Firm's blended rate (total lodestar divided by total hours) is $784.29 per hour.

10. These hourly rates are consistent with hourly rates submitted by the Firm to courts in other securities class action litigation. The Firm's rates are set based on periodic analysis of rates charged by firms performing comparable work both on the plaintiff and defense side. Different timekeepers within the same employment category (*e.g.*, partners, associates, paralegals, etc.) may have different rates based on a variety of factors, including years of practice, years at the Firm, years in the current position (*e.g.*, years as a partner), relevant experience, relative expertise, and the rates of similarly experienced peers at this Firm or other firms. For personnel who are no longer employed by the Firm, the "current rate" used for the lodestar calculation is based upon the rate for that person in his or her final year of employment with the Firm.

11. The Firm seeks an award of $248,317.27 for reimbursement of expenses in connection with the prosecution of the Litigation. Those expenses and charges are summarized by category in the attached Exhibit 4-B.

12. The following is additional information regarding these expenses:

a. **Filing Fees**: $1,007. These expenses have been paid to the Court for filing fees.

b. **Service of Process Fees**: $4,083.77. These expenses have been paid to a

service firm who served subpoenas on nonparties.

c. **Postage**: $50.73. Mailing expense for correspondence and litigation-related communications.

d. **Air Express**: $310.20. Overnight and expedited delivery charges for litigation documents and case materials.

e. **Everlaw-Database**: $56,970.70. Electronic discovery and document review platform expenses, including hosting, processing, storage, and review of electronically stored information at cost.

f. **Investigative services**: $579.00. Costs incurred to obtain factual information and gather records.

g. **Transcripts**: $99.00. Costs for obtaining transcripts of court hearings, conferences, and related proceedings.

h. **PSLRA Press Releases**: $894. Expenses associated with issuing notice and press releases required under the Private Securities Litigation Reform Act of 1995 and by the Court to inform investors of the litigation and lead plaintiff deadline.

i. **Appellate Printer Services (Interlocutory Appeal)**: $707.69. Costs for preparation and formatting appellate brief and related materials.

j. **Mediation-JAMS**: $16,992.65. Fees charged by JAMS for October 2024 mediation services.

k. **Mediation-Phillips ADR**: $40,000. Fees charged by Phillips ADR Enterprises for April 2026 mediation services.

l. **Insurance Coverage Expert (Anderson Kill)**: $5,367.50. Expert consulting and analysis regarding insurance coverage issues, recovery options, and

policy interpretation.

m. **Market Efficiency, Loss Causation, Damages and Plan of Allocation (Pershing Economics)**: $16,680. Economic expert services relating to market efficiency, class certification issues, loss causation, damages methodology, and development of a plan of allocation.

n. **Expert Analysis of Spectrum-Assertio Merger (Potomac Law Group):** $4,720.00. Expert legal and financial analysis concerning the proposed Spectrum-Assertio merger and related transaction issues.

o. **Damages Analysis (Financial Markets Analysis)**: $11,200. Expert services involving initial calculation and evaluation of shareholder damages and related economic issues.

p. **Lead Plaintiff Travel:** $2,352.33. Travel expenses incurred by lead plaintiff in connection with April 2026 mediation.

q. **Meals: $105.** Reasonable meal expenses incurred during litigation-related meetings and the second mediation.

r. **Westlaw: $85,674.20**. Out-of-pocket costs for legal research, case law, statutes, regulations, court filings, and other litigation-related research conducted through Westlaw.

s. **PACER: $514.50.** Fees incurred to access federal court filings, dockets, pleadings, and related documents through the Public Access to Court Electronic Records system.

13. In total, the Firm seeks an award of $248,317.27 for reimbursement of expenses in connection with the prosecution of the Litigation.

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

15. The identification and background of my Firm and its attorney and their respective experience is attached hereto as Exhibit 4-C.

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

Executed this 16th day of October, 2026, at New York, New York.

/s/ Jeffrey P. Campisi
Jeffrey P. Campisi

Exhibit -A

SPECTRUM PHARMACEUTICALS LITIGATION

TIME REPORT

FIRM NAME: Kaplan Fox & Kilsheimer LLP

REPORTING PERIOD: Inception through September 2, 2026

NAME	TOTAL HOURS	HOURLY RATE	LODESTAR
RN Kaplan (P)	55.10	$ 1,850	$ 101,935.00
JP Campisi (P)	1,091.15	$ 1,495	$ 1,631,269.25
K. Herkenhoff (OC)	264.00	$ 1,000	$ 264,000.00
B Fox (A)	1,117.10	$ 600	$ 670,260.00
C Hahn (A)	331.20	$ 415	$ 137,448.00
C Abramson (A)	126.50	$ 325	$ 41,112.50
J Ligansky (A)	392.00	$ 325	$ 127,400.00
KM Cosgrove (I)	362.90	$ 515	$ 186,893.50
M Moonsammy (PL)	103.65	$ 500	$ 51,825.00
S Flecha (PL)	408.14	$ 300	$ 122,442.00
TOTALS	4,251.74		$ 3,334,585.25

Exhibit 4-B

SPECTRUM PHARMACEUTICALS LITIGATION

E PENSE REPORT

FIRM NAME: Kaplan Fox & Kilsheimer LLP

REPORTING PERIOD: Inception through September 10, 2026

CATEGORY	CUMULATI E E PENSES
Filing Fees	$ 1,007.00
Service of Process Fees	$ 4,083.77
Postage	$ 50.73
Air Express	$ 310.20
Everla Database	$ 56,970.70
Investigative Services	$ 579.00
Court Transcripts	$ 99.00
PSLRA Press Releases	$ 894.00
Appellate Printer Services (Interlocutory Appeal)	$ 707.69
Mediation Jams	$ 16,992.65
Mediation Phillips ADR	$ 40,000.00
Experts:	
Insurance Coverage (Anderson Kill)	$ 5,376.50
Market Efficiency, Loss Causation, Damages and Plan of Allocation (Pershing Economics)	$ 16,680.00
Analysis of Spectrum Assertio Merger (Potomac La Group)	$ 4,720.00
Damages Analysis (Financial Markets Analysis)	$ 11,200.00
Lead Plaintiff Travel	$ 1,770.12
Meals	$ 687.21
On Line Research:	
estla	$ 85,674.20
Pacer	$ 514.50
TOTALS	$ 248,317.27

Exhibit

KAPLAN FOX

Service. Driven. Results.

KAPLAN FOX & KILSHEIMER LLP

FIRM PROFILE

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160 Morris Street
Morristown, NJ 07960
Tel.: 973.656.0222
Fax: 973.401.1114

History of Kaplan Fox & Kilsheimer LLP

Leo Kaplan and James Kilsheimer founded "Kaplan & Kilsheimer" in 1956, making the firm one of the most established litigation practices in the country. Before co-founding the firm, James Kilsheimer served as a distinguished federal prosecutor in New York, where he successfully tried several of the nation's highest-profile criminal cases and handled the U.S. Attorney's Office's criminal appeals before the Second Circuit.

Now known as Kaplan Fox & Kilsheimer LLP ("Kaplan Fox"), the firm has built upon its founders' commitment to excellence in complex, high-stakes litigation. For more than seven decades, Kaplan Fox has earned national recognition for its work on behalf of institutional investors, consumers, businesses, and other clients in complex litigation. The firm's securities litigation practice has been recognized by leading legal publications, including Law360 and The Legal 500, and many of its attorneys have been recognized as Super Lawyers and by other prominent legal ranking organizations.

Today, Kaplan Fox maintains nationally recognized practices in securities litigation, antitrust litigation, consumer protection, and data privacy and cybersecurity litigation. The firm has recovered billions of dollars for its clients and the classes it has represented while serving in leadership roles in many of the country's most significant complex litigation matters. The following sections highlight Kaplan Fox's principal practice areas, notable recoveries, and the attorneys who continue the firm's long tradition of excellence in complex litigation.

Securities Litigation

For more than three decades, Kaplan Fox has been a leader in prosecuting corporate and securities fraud, ranging from accounting fraud and financial reporting misconduct to cases involving complex financial instruments and emerging market issues. Since the enactment of the Private Securities Litigation Reform Act of 1995, Kaplan Fox has consistently served in leadership roles in some of the nation's most significant securities class actions, representing institutional investors of all sizes, including many of the world's largest public pension funds.

Kaplan Fox also maintains a comprehensive portfolio monitoring program through which the firm assists more than 60 public pension funds and other institutional investors in identifying potential claims, evaluating litigation opportunities, and maximizing recoveries.

The firm's securities litigation practice has recovered billions of dollars on behalf of institutional investors and other shareholders through litigation arising from accounting fraud, financial misstatements, inadequate disclosures, breaches of fiduciary duty, and other violations of the federal securities laws. Representative recoveries include:

In re Bank of America Corp. Securities, Derivative, and ERISA Litig., 09-md-2058 (S.D.N.Y.) ($2.425 billion recovered + governance reform)

Arkansas Teacher Retirement Sys. v. Allianz Global Investors US LLC,
No. 20-cv-5615 (S.D.N.Y.) ($642 million recovered)

In re Merrill Lynch & Co., Inc. Securities Litigation,
Master File No. 07-CV-9633 (JSR) (S.D.N.Y.) ($475 million recovered)

In re 3Com Securities Litigation,
No. C-97-21083-EAI (N.D. Cal.) ($259 million recovered)

In re Facebook, Inc. Derivative Litigation,
C.A. No. 2018-0307-KSJM (Del. Ch.) ($190 million recovered + governance reform)

In re Fannie Mae 2008 Securities Litigation,
No. 08-cv-7831 (PAC) (S.D.N.Y.) ($170 million recovered)

In re MicroStrategy Securities Litigation,
No. CV-00-473-A (E.D. Va.) ($155 million recovered)

In re Sequenom, Inc. Securities Litigation,
No. 09-cv-921 (S.D. Cal.) ($70 million recovered)

AOL Time Warner Cases I & II (Opt-out),
Nos. 4322 & 4325 (Cal. Superior Court, LA County) ($140 million recovered)

In re Elan Corporation Securities Litigation,
No. 02-CV-0865-RMB (S.D.N.Y.) ($75 million recovered)

Barry Van Roden, et al. v. Genzyme Corp., et al.,
No. 03-CV-4014-LLS (S.D.N.Y.) ($64 million recovered)

Ambac Fin. Group, Inc. Sec. Litig.
No. 08-cv-411 (NRB) (S.D.N.Y.) ($33 million recovered)

Antitrust Litigation

Kaplan Fox has been at the forefront of significant private antitrust litigation and has been appointed by courts to serve as lead counsel and on executive committees in many of the largest antitrust cases in the United States. The firm's commitment to leadership in antitrust dates back to 1967, when firm co-founder Leo Kaplan was appointed by the Southern District of New York to oversee the distribution of all ASCAP royalties under the 1950 antitrust consent decree in ***United States v. American Society of Composers, Authors and Publishers***, No. 41-CV-1395 (S.D.N.Y.), a role he held for 28 years until his death in 1995. To this day, ASCAP awards the "Leo Kaplan Award" to an outstanding young composer in honor of Leo's 28 years of service to ASCAP.

Members of the firm have also argued landmark antitrust appeals before the United States Courts of Appeals. For example, Robert Kaplan argued the appeal in *In re Flat Glass Antitrust Litigation*, 385 F.3d 350 (3d Cir. 2004), and Greg Arenson argued the appeal in *In re High Fructose Corn Syrup Antitrust Litigation*, 295 F.3d 651 (7th Cir. 2002).

Kaplan Fox has recovered more than $2 billion for its clients in antitrust litigation through cases involving price-fixing, monopolization, market allocation, bid-rigging, and other anticompetitive conduct. Representative recoveries include:

In re Air Cargo Shipping Services Antitrust Litigation,
MDL 1775 (E.D.N.Y.) (settled during trial preparation for more than $1.25 billion)

In re Brand Name Prescription Drugs Antitrust Litigation,
MDL 997 (N.D. Ill.) ($720 plus million recovered)

In re Generic Drug Antitrust Litigation,
MDL No. 2724 (E.D. Pa.) (more than $400 million recovered to date)

In re High Fructose Corn Syrup Antitrust Litigation,
MDL No. 1087, Master File No. 95-1477 (C.D. Ill.) ($531 million recovered)

In re Neurontin Antitrust Litigation,
MDL No. 1479, Master File No. 02-1390 (D.N.J.) ($190 million recovered)

In re Flat Glass Antitrust Litigation,
MDL 1200 (W.D. Pa.) ($122 plus million recovered)

In re Infant Formula Antitrust Litigation,
MDL 878 (N.D. Fla.) ($126 million recovered)

In re Hydrogen Peroxide Antitrust Litigation,
MDL 1682 (E.D. Pa.) ($97 million recovered)

In re Plastics Additives Antitrust Litigation,
03-CV-1898 (E.D. Pa.) ($46.8 million recovered)

In re Keurig Green Mountain Single-Serve Coffee Antitrust Litigation,
14-MD-2542 (S.D.N.Y.) ($31 million recovered)

Consumer Protection and Data Privacy Litigation

Kaplan Fox maintains a nationally recognized consumer protection and data privacy practice headquartered in its Bay Area office. Led by partner Laurence King, an experienced trial lawyer and former prosecutor who previously served as Vice-Chair and Co-Chair of the American Association for Justice's Class Action Litigation Group, the practice represents consumers nationwide in complex litigation involving deceptive business practices, defective products, false advertising, unfair competition, data privacy, and cybersecurity.

Kaplan Fox's consumer protection attorneys have served as lead counsel, co-lead counsel, and members of court-appointed leadership committees in consumer class actions throughout the country. The firm has represented consumers harmed by misconduct in the manufacturing, testing, marketing, and sale of a wide range of products and services and has obtained substantial monetary recoveries and meaningful injunctive relief on behalf of consumers nationwide. Representative matters include:

In re Apple Inc. Device Performance Litigation,
No. 5:18-MD-2827-EJD (N.D. Cal.) ($310 million class settlement);

In re Baycol Products Litigation,
MDL 1431-MJD/JGL (D. Minn.) (more than $350 million recovered);

In re Providian Financial Corp. Credit Card Terms Litigation,
MDL No. 1301-WY (E.D. Pa.) ($105 million recovered);

In re Thomas and Friends Wooden Railway Toys Litigation,
No. 07-cv-3514 (N.D. Ill.) ($30 million settlement for purchasers of recalled toys);

In re Pre-Filled Propane Tank Marketing and Sales Practices Litigation,
No. 09-md-2086 (W.D. Mo.) ($35 million settlement + substantial injunctive relief);

Berry v. Mega Brands Inc.,
No. 08-CV-1750 (D.N.J.) (class-wide full refund settlement for defective products);

David Wolf, et al. v. Red Bull GmbH, et al.,
No. 1:13-cv-08008 (S.D.N.Y.) ($13 million settlement fund); and

Schneider v. Chipotle Mexican Grill, Inc.,
No. 16-cv-02200 (N.D. Cal.) ($6.5 million "Non-GMO" advertising settlement).

Data privacy and cybersecurity litigation are one of the fastest-growing areas of complex litigation, and Kaplan Fox has established itself as a leader in this evolving field. The firm represents consumers, financial institutions, and other plaintiffs in litigation arising from data breaches, unlawful collection or disclosure of personal information, online tracking technologies, and other privacy-related misconduct.

Among its pioneering work, Laurence King successfully prosecuted one of the nation's earliest online data breach cases, *Syran v. LexisNexis Group*, No. 05-cv-0909 (S.D. Cal.), and later served as court-appointed liaison counsel in *In re LinkedIn User Privacy Litigation*, No. 12-cv-3088-EJD (N.D. Cal.). Kaplan Fox also successfully resolved *Rodriguez v. Universal Property & Casualty Insurance Co.*, No. 16-cv-60442-JK (S.D. Fla.), involving the public disclosure of sensitive customer information.

Kaplan Fox has also served in court-appointed leadership roles in numerous significant privacy and cybersecurity class actions, including litigation involving Google, Yahoo, LinkedIn, Home Depot, Horizon Healthcare Services, CVS/Caremark, and HealthEC. Representative matters include:

In re T-Mobile Customer Data Security Breach Litigation,
No. 21-md-3019 (W.D. Mo.) ($350 million settlement)

In re The Home Depot, Inc. Customer Data Security Breach Litigation,
No. 14-md-02583 (N.D. Ga.) (member of the Financial Institution Plaintiffs' Steering Committee) ($27 million settlement);

In re Robinhood Outage Litigation,
No. 20-cv-1626 (N.D. Cal.) ($9.9 settlement)

In re HealthEC LLC Data Breach Litigation,
No. 24-cv-0026 (D.N.J.) (Plaintiffs' Steering Committee) ($5.4 million settlement)

Doe v. Caremark, LLC,
No. 18-cv-00488-EAS-CMV (S.D. Ohio) ($4.4 million settlement)

In re Horizon Healthcare Services, Inc. Data Breach Litigation,
No. 13-cv-07418-CCC-MF (D.N.J.) ($1.1 million settlement, which included a $926,803 civil penalty, $93,196 in state legal fees/investigative costs, and $80,000 designated for consumer privacy programs);

Kaplan Fox has also played a leadership role in litigation involving online tracking technologies, email scanning, cookies, and other digital privacy practices. The firm served as Co-Lead Class Counsel in *In re Yahoo Mail Litigation*, No. 5:13-cv-04980-LHK (N.D. Cal.), concerning Yahoo's alleged practice of scanning users' email content, and was appointed to the Plaintiffs' Steering Committee in *In re Google Inc. Cookie Placement Consumer Privacy Litigation*, No. 12-MD-2358-SLR (D. Del.).

FIRM ATTORNEYS

PARTNERS

ROBERT N. KAPLAN is widely recognized as a leading plaintiff's litigator and has led the prosecution of numerous class actions and shareholder derivative actions, recovering billions of dollars for the victims of corporate wrongdoing. He has been listed by defense and corporate counsel as one of the top 75 plaintiffs' attorneys in the United States for all disciplines and is consistently ranked as one of the top attorneys in the United States for securities litigation by Legal 500. Mr. Kaplan was recognized as Super Lawyer in the New York Metro Area.

In securities and shareholder litigation, Mr. Kaplan has served as a formidable advocate in high stakes matters. He was lead counsel for CalPERS in *AOL Time Warner Cases I & II* (Ca. Sup. Ct., L.A. Cty.) and was a lead in *In re Merrill Lynch & Co., Inc. Securities, Derivative & ERISA Litigation*, *In re Escala Securities Litigation* and *In re Bank of America Corp. Securities Litigation*, in which a settlement in the amount of $2.425 billion and corporate governance changes was approved by the Court.

In the antitrust arena, Mr. Kaplan earned a reputation as a leading litigator. He served as lead counsel in *In re Air Cargo Antitrust Litigation* (more than $1.25 billion in settlements) and *In re Keurig Green Mountain Single-Serve Coffee Antitrust Litigation*. He was recently appointed by Courts as lead counsel in the *DIPF Antitrust Litigation* and *In re Cast Iron Soil Pipe and Fittings Antitrust Litigation*. He also represents clients in private antitrust actions, including: *Affiliated Foods, Inc., Associated Grocers of New England, Inc., URM Stores, Inc., Western Family Foods, Inc., and Associated Food Stores, Inc.* in individual cases against *Tri-Union Seafoods, LLC, d/b/a Chicken of the Sea, King Oscar, Inc., Bumble Bee Foods, LLC f/k/a Bumble Bee Seafoods, LLC, and StarKist Co.*, No. 15-cv-4312, No. 15-cv-3815, No. 15-cv-4187, No. 15-cv-4667 (N.D. Cal.).

Mr. Kaplan's extensive antitrust experience includes serving as lead counsel or an Executive Committee member in numerous plaintiff treble-damage actions that yielded historic recoveries. These matters include *In re Neurontin Antitrust Litigation*, MDL No. 1479, Master File No. 02-1390 (D.N.J.) ($190 million recovered); *In re High Fructose Corn Syrup Antitrust Litigation*, MDL No.1087, Master File No. 95-1477 (C.D. Ill) ($531 million recovered); *In re Brand Name Prescription Drugs Antitrust Litigation*, MDL 997 (N.D. Ill.) ($720 plus million recovered); *In re Infant Formula Antitrust Litigation*, MDL 878 (N.D. Fla.)($126 million recovered); *In re Flat Glass Antitrust Litigation*, MDL 1200 (W.O. Pa.) ($122 plus million recovered) (Mr. Kaplan successfully argued an appeal before the U.S. Court of Appeals for the Third Circuit, which issued a ground-breaking and often-cited summary judgment opinion. *In re Flat Glass Antitrust Litigation*, 385 F.3d 350 (3d ar. 2004); *In re Hydrogen Peroxide Antitrust Litigation*, MDL 1682 (E.D. Pa.)($97 million recovered); *In re Plastics Additives Antitrust Litigation*, 03-CV-1898 (E.D. Pa.) ($46.8 million recovered); *In re Medical X-Ray Film Antitrust Litigation*, CV 93-5904 (E.D.N.Y.)

($39.6 million recovered); and *In re NBR Antitrust Litigation*, MDL 1684 (E.D. Pa.) ($34.3 million recovered).

Expanding his practice into data privacy and consumer protection, Mr. Kaplan has represented financial institutions across the country in data breach cases against Home Depot and was a member of the Plaintiffs' Steering Committee. He is currently representing a group of individuals in a class against Horizon Healthcare Services alleging willful and negligent violations of the Fair Credit Reporting Act, as well as violations of state law, based on Horizon's failure to adequately protect the Plaintiffs' personal information.

Mr. Kaplan honed his litigation skills as a trial attorney with the Antitrust Division of the U.S. Department of Justice, where he gained significant experience litigating both civil and criminal actions. He also served as law clerk to the Hon. Sylvester J. Ryan, then chief judge of the U.S. District Court for the Southern District of New York and served as an acting judge of the City Court for the City of Rye, N.Y.

Deeply involved in professional and legal committees, Mr. Kaplan has been a member of the Eastern District of New York's Courts Committee on Civil Litigation for more than fifteen years. He is actively involved in the Federal Bar Council, serving on its Program and Winter Planning Committees, and was invited by the Federal Judicial Center to participate in a multi-day seminar educating federal judges on complex litigation. Additionally, he has served as a member of the Trade Regulation and Federal Courts Committees of the New York City Bar Association.

Mr. Kaplan's published articles include: "Complaint and Discovery In Securities Cases," Trial, April 1987; "Franchise Statutes and Rules," Westchester Bar Topics, Winter 1983; "Roots Under Attack: Alexander v. Haley and Courlander v. Haley," Communications and the Law, July 1979.

Mr. Kaplan sits on the boards of several organizations, including the Columbia Law School Board of Visitors, Board of Directors of the Carver Center in Port Chester, N.Y., Member of the Dana Farber Visiting Committee, Thoracic Oncology in Boston, MA, and Member of Board of Trustees for the Rye Historical Society.

Education:

- B.A., Williams College
- J.D., Columbia University Law School

Bar Affiliations and Court Admissions:

- Bar of the State of New York
- Bar of the District of Columbia
- U.S. Supreme Court
- U.S. Courts of Appeals for the Second, Third, Seventh, Ninth, Tenth and Eleventh Circuits

- U.S. District Courts for the Southern, Eastern, Western and Northern Districts of New York, and the Central District of Illinois

Professional Affiliations:

- Committee to Support the Antitrust Laws (past President)
- National Association of Securities and Commercial Law Attorneys (past President)
- Advisory Group of the U.S. District Court for the Eastern District of New York
- American Bar Association
- Association of Trial Lawyers of America (Past Chairman, Commercial Litigation Section, 1985-86)
- Association of the Bar of the City of New York (served on the Trade Regulation Committee; Committee on Federal Courts)

Mr. Kaplan can be reached by email at: RKaplan@kaplanfox.com

FREDERIC S. FOX first associated with Kaplan Fox in 1984 and became a partner of the firm in 1991. For over 30 years, Mr. Fox has concentrated his practice in complex class action and individual securities litigation, while also prosecuting landmark consumer protection and antitrust matters. He has served as lead counsel in many of the nation's largest securities class actions, including as a senior member of the litigation and trial team in *In re Bank of America Corp., Securities, Derivative, and ERISA Litigation*, No. 09-MDL-2058 (S.D.N.Y.). This complex multi-district, where the firm represented the Ohio Public Employees Retirement System ("Ohio PERS") and the State Teachers Retirement System of Ohio ("STRS Ohio"), culminated in a $2.425 billion settlement along with substantial corporate governance reforms, standing as one of the largest securities class action recoveries in history.

A recognized authority on international asset recovery, Mr. Fox regularly counsels public pension fund clients on seeking legal redress in foreign jurisdictions or pursuing individual opt-out actions within the United States to protect assets tied to foreign securities. Notably, he successfully resolved claims in an individual opt-out action on behalf of Ohio PERS arising from the historic corporate fraud at Petrobras in Brazil. *See In re Petrobras Securities Litigation*, No. 14-cv-9662 (JSR) (S.D.N.Y.). Other major recoveries as lead counsel include *In re Merrill Lynch & Co., Inc. Securities, Derivative & ERISA Litigation* (S.D.N.Y.), where Mr. Fox served as the primary attorney responsible for negotiating a $475 million settlement, and *In re Fannie Mae 2008 Securities Litigation*, No. 08-cv-7831 (S.D.N.Y.), which yielded a $170 million settlement.

Mr. Fox continues to spearhead major securities class actions on behalf of public pension funds asserting state, federal, and foreign causes of action. He serves as court-appointed lead counsel for the CAAT Pension Plan in *In re Vale S.A. Securities Litigation*, No. 19-cv-00526 (E.D.N.Y.), a securities class action arising from the January 2019 tailings dam collapse and Vale's corresponding public misrepresentations regarding

infrastructure safety. He also serves as court-appointed lead counsel for STRS Ohio in *State Teachers Retirement System of Ohio v. Charles River Laboratories International Inc.*, No. 23-cv-11132 (D. Mass.), a securities class action involving allegations of false and misleading statements regarding the importation of non-human primates. Additionally, he secured a highly favorable individual recovery for the Arkansas Teacher Retirement System in *Arkansas Teacher Retirement System v. Allianz Global Investors U.S. LLC*, No. 20-cv-5615 (S.D.N.Y.), resolving claims of negligence and breach of fiduciary duty stemming from the mismanagement of three investment funds.

In derivative and corporate governance litigation, Mr. Fox achieves significant structural and monetary reforms on behalf of institutional investors. He represented the California State Teachers' Retirement System ("CalSTRS") and the Firemen's Retirement System of St. Louis as co-lead counsel in a high-profile derivative action in the Delaware Court of Chancery arising from years of improper data sharing with third parties, captioned *In re Facebook, Inc. Derivative Litigation,* C.A. No. 2018-0307-KSJM (Del. Ch.). The landmark litigation resulted in a court-approved $190 million settlement to resolve investor privacy and fiduciary claims against Meta platforms.

Over the past decade, Mr. Fox has built an extensive track record prosecuting a wide variety of consumer protection, data privacy, and cyberlaw cases. He served as co-lead counsel in *In re: Apple Inc. Device Performance Litig.*, No. 5:18-MD-2827-EJD (N.D. Cal.), a global consumer protection and computer intrusion class action arising out of Apple's December 2017 admission that it had been secretly throttling iPhone performance for almost a year. Another notable case includes the non-GMO class action of *Schneider v. Chipotle Mexican Grill, Inc.*, No.16-cv-02200 (N.D. Cal.) and *In re: Yahoo! Mail Litigation*, No. 13-cv-04980-LHK (N.D. Cal.). He served on the Plaintiffs' Steering Committee in the *Baycol Products Litigation* where there were more than $350 million in total settlements.

As part of the firm's expanding data privacy practice, Mr. Fox maintains court-appointed leadership roles in national digital privacy class actions against technology and insurance entities, including Facebook, Google, LinkedIn, and Yahoo. He served as co-lead counsel for plaintiffs in this digital privacy class action, challenging Yahoo's practice of "scanning" incoming and outgoing emails for content, to target advertising more effectively. On August 25, 2016, Judge Lucy Koh granted final approval of an innovative, court-approved settlement forcing Yahoo to completely restructure its email delivery architecture to comply with California privacy statutes. See *In re Yahoo Mail Litig.*, 2016 WL 4474612, *10 (N.D. Cal., Aug. 26, 2016).

Mr. Fox is listed in the current editions of *New York Super Lawyers* and is recognized as a "Litigation Star" by *Benchmark Litigation*. A frequent speaker and panelist across the United States and abroad on securities litigation and corporate governance, his published work includes "Current Issues and Strategies in Discovery in Securities Litigation," ATLA, 1989 Reference Material; "Securities Litigation: Updates and Strategies," ATLA, 1990 Reference Material; and "Contributory Trademark Infringement: The Legal Standard after Inwood Laboratories, Inc. v. Ives Laboratories," University of

Bridgeport Law Review, Vol. 4, No. 2. During law school, Mr. Fox was the notes and comments editor of the *University of Bridgeport Law Review*.

Education:

- B.A., Queens College (1981)
- J.D., Bridgeport School of Law (1984)

Bar Affiliations and Court Admissions:

- Bar of the State of New York (1985)
- Bar of the District of Columbia (2013)
- U.S. Supreme Court
- U.S. Courts of Appeals for the First, Second, Fourth, Sixth, Ninth, and Eleventh Circuits
- U.S. District Courts for the Southern and Eastern Districts of New York, and the District of Columbia

Professional Affiliations:

- Federal Bar Council
- American Bar Association
- Association of the Bar of the City of New York
- District of Columbia Bar Association
- The Council of Institutional Investors - Markets Advisory Council Member (2022)
- Association of Trial Lawyers of America (Chairman, Commercial Law Section, 1991-92)

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GREGORY K. ARENSON is principally a plaintiffs' antitrust lawyer. His economics and econometrics background has provided a foundation for his recognized expertise in handling complex economic issues in antitrust cases, both as to class certification and on the merits. He has worked with economic experts in, among others, *In re Air Cargo Shipping Servs. Antitrust Litig.*, Master File No. 06-MD-1175 (JG)(VVP), 2014 WL 7882100 (E.D.N.Y. Oct. 15, 2014), *adopted in its entirety*, 2015 WL 5093503 (E.D.N.Y. July 10, 2015); *In re Ethylene Propylene Diene Monomer (EPDM) Antitrust Litig.*, 256 F.R.D. 82 (D. Conn. 2009); *Dinosaur Fin. Grp. LLC v. S&P Global, Inc.*, Case No. 22-cv-1860 (KPF) (S.D.N.Y.); *In re Pork Antitrust Litig.,* 18-cv-01776-JRT-JFD (D. Minn.)*; In re Broiler Chicken Antitrust Litig.*, Case No. 1:16-cv-08637 (N.D. Ill.); *Affiliated Foods, Inc., et al. v. Tri-Union Seafoods, LLC d/b/a Chicken of the Sea Int'l, et al.*, part of *In re Packaged Seafood Prods. Antitrust Litig.*, S.D. Cal., Case No. 15-MD-2670 JLS (MDD); *In re Domestic Airline Travel Antitrust Litig.*, D.D.C., MDL Docket No. 2656, Misc. No. 15-1404 (CKK); and *Bearings Cases*, Case No. 12-00501, and *Wire Harness Cases*, Case No. 12-00101, part of *In re Automotive Parts Antitrust Litig.*, E.D. Mich., Master File No. 12-md-02311. He also argued the appeals in *In re High Fructose Corn Syrup Antitrust*

Litig., 295 F.3d 651 (7th Cir. 2002), and *In re Hydrogen Peroxide Antitrust Litig.*, 552 F.3d 305 (3d Cir. 2009). He has been ranked as a Super Lawyer for several years.

Mr. Arenson has been a partner in Kaplan Fox & Kilsheimer LLP since 1993. Prior to joining Kaplan Fox, he was a partner with Proskauer Rose LLP. Earlier in his career, he was a partner with Schwartz Klink & Schreiber and an associate with Rudnick & Wolfe (now DLA Piper).

Mr. Arenson has been active in the New York State Bar Association. He is currently a member of the Audit Committee and the Committee on Law, Youth and Citizenship. He has been a member of the House of Delegates for most of the last decade and was a member of the Executive Committee of the New York State Bar Association from June 2022 through May 2026. He has been Vice Chair and a member of the Executive Committee of the Sections Caucus and a member of the New York State Bar Association Continuing Legal Education Committee. He was Chair of the Commercial and Federal Litigation Section from June 2013 through May 2014. He has been Co-Chair of the New York State Bar Association Task Force on the State of Our Courthouses, whose report was adopted by the House of Delegates on June 20, 2009; a member of the New York State Bar Association Special Committee on Standards for Pleadings in Federal Litigation, whose report was adopted by the House of Delegates on June 19, 2010; and a member of the New York State Bar Association Special Committee on Discovery and Case Management in Federal Litigation, whose report was adopted by the House of Delegates on June 23, 2012.

Mr. Arenson's published articles include: "Losing the Forest for the Trees: On the Loss of Economic Efficiency and Equity in Federal Price-Fixing Class Actions, 16 *Va L. & Bus. Rev.* 293 (Spring 2022); "Rule 68 Offers of Judgment and Mootness, Especially for Collective or Class Actions," 20 NY LITIGATOR 25 (2015); "Report on Proposed Amendments to Federal Rule of Civil Procedure 45," 17 NY LITIGATOR 21 (2012); "Rule 8 (a)(2) After *Twombly*: Has There Been a Plausible Change?" 14 NY LITIGATOR 23 (2009); "Report on Proposed Federal Rule of Evidence 502," 12 NY LITIGATOR 49 (2007); "Report: Treating the Federal Government Like Any Other Person: Toward a Consistent Application of Rule 45," 12 NY LITIGATOR 35 (2007); "Report of the Commercial and Federal Litigation Section on the Lawsuit Abuse Reduction Act of 2005," 11 NY LITIGATOR 26 (2006); "Report Seeking To Require Party Witnesses Located Out-Of-State Outside 100 Miles To Appear At Trial Is Not A Compelling Request," 11 NY LITIGATOR 41 (2006); "Eliminating a Trap for the Unwary: A Proposed Revision of Federal Rule of Civil Procedure 50," 9 NY LITIGATOR 67 (2004); "Committee Report on Rule 30(b)(6)," 9 NY LITIGATOR 72 (2004); "Who Should Bear the Burden of Producing Electronic Information?" 7 FEDERAL DISCOVERY NEWS, No. 5, at 3 (April 2001); "Work Product vs. Expert Disclosure – No One Wins," 6 FEDERAL DISCOVERY NEWS, No. 9, at 3 (August 2000); and "Practice Tip: Reviewing Deposition Transcripts," 6 FEDERAL DISCOVERY NEWS, No. 5, at 13 (April 2000). He was co-editor of FEDERAL RULES OF CIVIL PROCEDURE, 1993 AMENDMENTS, A PRACTICAL GUIDE, published by the New York State Bar Association; and a co-author of "Report on the Application of Statutes of Limitation in Federal Litigation," 53 ALBANY LAW REVIEW 3 (1988).

Mr. Arenson serves as a mediator in the U.S. District Court for the Southern District of New York. In addition, he is an active alumnus of the Massachusetts Institute of Technology, having served as a member of the Corporation, a member of the Corporation Development Committee, vice president of the Association of Alumni/ae, and member of the Annual Fund Board (of which he was a past chair), secretary of his class, and co-chair of his class's reunion gift committee.

Education:

- S.B., Massachusetts Institute of Technology (1971)
- J.D., University of Chicago (1975)

Bar Affiliations and Court Admissions:

- Bar of the State of Illinois (1975)
- Bar of the State of New York (1978)
- U.S. Supreme Court
- U.S. Courts of Appeals for the Second, Third and Seventh Circuits
- U.S. District Courts for the Northern and Central Districts of Illinois, the Southern and Eastern Districts of New York, and the Eastern District of Michigan
- U.S. Tax Court

Mr. Arenson can be reached by email at: GArenson@kaplanfox.com

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LAURENCE KING first joined Kaplan Fox as an associate in 1994 and became a partner of the firm in 1998. While Mr. King initially practiced out of the firm's New York headquarters, he relocated in 2000 to open Kaplan Fox's first West Coast office in San Francisco. Today, he serves as the firm's West Coast Managing Partner, maintaining a dual residency in the Oakland and Los Angeles offices. Mr. King concentrates his practice primarily on complex consumer protection litigation and securities litigation, with a specialized emphasis on institutional investor representation. He also maintains selective experience handling high-stakes employment litigation.

Mr. King practices primarily in the areas of consumer protection litigation and securities litigation, with an emphasis on institutional investor representation. He has also practiced in the area of employment litigation. Mr. King has played a substantial role in cases that have resulted in some of the largest recoveries ever obtained by Kaplan Fox, including *In re Bank of America Corp. Securities, ERISA & Derivative Litig.* (S.D.N.Y.); *In re: Apple Inc. Device Performance Litig.* (N.D. Cal), *In re 3Com Securities Litigation* (N.D. Cal.), *In re Informix Securities Litigation* (N.D. Cal.), *AOL Time Warner Cases I & II* (Ca. Sup. Ct., L.A. Cty.) and *Providian Credit Card Cases* (Ca. Sup. Ct., S.F. Cty.).

An elite and highly seasoned trial attorney, Mr. King developed his formidable courtroom skills prior to entering private practice by serving as an Assistant District Attorney under the legendary Robert Morgenthau in the Manhattan (New York County)

District Attorney's Office, where he tried numerous felony prosecutions to jury verdict. At Kaplan Fox, he has seamlessly translated that trial-ready expertise to complex civil litigation, serving as an active member of the trial teams for two major securities class actions that were fought all the way to a jury verdict: *In re Biogen Securities Litigation* (D. Mass.) and *In re Health Management Securities Litigation* (E.D.N.Y.). Beyond his verdict record, Mr. King has steered the comprehensive trial preparation for a wide array of high-profile matters that ultimately forced opposing corporate defendants to agree to highly favorable multi-million dollar settlements on the absolute eve of trial.

Mr. King's exceptional litigation acumen and ethical standing have earned him significant professional acclaim. He has been selected by his peers for consecutive inclusion in *Northern California Super Lawyers* every single year since 2012. Deeply invested in advancing the standards of complex civil advocacy on a national level, he has also dedicated his time to leadership roles within the broader legal community, previously serving as the Vice-Chair, and subsequently as the Co-Chair, of the American Association for Justice's Class Action Litigation Group.

Education:

- B.S., Wharton School of the University of Pennsylvania (1985)
- J.D., Fordham University School of Law (1988)

Bar Affiliations and Court Admissions:

- Bar of the State of New York (1989)
- Bar of the State of California (2000)
- U.S. Court of Appeals for the Second and Ninth Circuits
- U.S. District Courts for the Southern and Eastern Districts of New York, and the Northern, Central and Southern Districts of California

Professional Affiliations:

- Bar Association of San Francisco
- American Bar Association
- American Association for Justice

Mr. King can be reached by email at: LKing@kaplanfox.com

JOEL B. STRAUSS first associated with Kaplan Fox in 1992 and became a partner in the firm in 1999. He concentrates his practice in complex securities litigation, consumer fraud, and data privacy class actions. His exceptional legal advocacy has earned him widespread professional recognition; he has been repeatedly selected for inclusion in the *New York Super Lawyers* list for Securities Litigation and is consistently named to *Lawdragon's* elite list of the 500 Leading Plaintiff Financial Lawyers in the United States. Prior to attending law school, Mr. Strauss served as a senior auditor at the prominent accounting firm Coopers & Lybrand (now PricewaterhouseCoopers). Seamlessly combining his extensive corporate accounting background with advanced legal skills, he

plays a critical role in successfully prosecuting complex financial frauds across the country, notably serving as one of the lead trial lawyers for the plaintiffs in the first case to ever go to trial and verdict under the Private Securities Litigation Reform Act (PSLRA) of 1995.

Mr. Strauss has been involved in representing the firm's institutional clients in the following securities class actions, among others: *In re Bank of America Corp. Securities, ERISA & Derivative Litig.* (S.D.N.Y.) ($2.425 billion settlement); *In re Merrill Lynch & Co., Inc. Securities, Derivative and ERISA Litig.* (S.D.N.Y.) ($475 million settlement); *In re Prestige Brands Holdings Inc. Securities Litig.* (S.D.N.Y.) ($11 million settlement); *In re Gentiva Securities Litig.* (E.D.N.Y.) ($6.5 million settlement); and *In Re SunPower Securities Litig.* (N.D. Cal) ($19.7 million settlement). He has also served as lead counsel for lead plaintiffs in *In re OCA, Inc. Securities Litig.* (E.D. La.) ($6.5 million settlement); *In re Proquest Company Securities Litig.* (E.D. Mich.) ($20 million settlement) and *In re Rocket Fuel, Inc. Securities Litig.* (N.D. Cal.) ($3.15 million settlement). Mr. Strauss also played an active role for plaintiff investors in *In Re Countrywide Financial Corporation Securities Litig.* (C.D. Cal), which settled for more than $600 million. He is also currently actively involved in representing plaintiffs in *In re: FTX Cryptocurrency Exchange Collapse Litig.* (S.D. Fla).

Within the consumer protection arena, Mr. Strauss served as the Chair of the Plaintiffs' Non-Party Discovery Committee in the *Baycol Products Litig.*, which generated more than $350 million in settlements, and currently serves as one of Plaintiff's' lead counsel in *Valli, et. al. v. Avis Budget Group, Inc., et al.* (D.N.J.).

Mr. Strauss is also active in the firm's growing data privacy practice. In July 2017 he moderated a panel on U.S. Data Privacy Laws at a conference in Tel Aviv. And, among other data privacy cases in which he has played an active role, Mr. Strauss served as one of plaintiffs' co-lead counsel in *Doe vs. CVS Healthcare Corp., et. al.,* (S.D. Ohio), a class action concerning allegations of the violation of medical privacy of approximately 4,500 class members. The Court approved a $4.4 million settlement of the action on January 30, 2020. Mr. Strauss was also recently appointed to serve on the Plaintiffs' Steering Committee in *In Re: HealthEC LLC Data Breach Litig.,* No. 2:24-cv-26 (SDA) (D.N.J.). The court approved a $5,482,500 settlement of the action on January 12, 2026.

Although currently practicing exclusively in the area of law, Mr. Strauss remains a licensed Certified Public Accountant in the State of New York. He is a sought-after speaker and authority on financial fraud, regularly serving as a guest lecturer on securities litigation, auditors' liability, and class action mechanics for seminars sponsored by the Practicing Law Institute (PLI), the National Consumer Law Center, and the New York City Bar Association. Dedicated to legal and community education, he serves as an adjunct instructor in the Political Science department at Yeshiva University and has been an active member of the New York State Bar Association's Committee on Legal Education and Admission to the Bar since 2014.

Among his various communal activities, Mr. Strauss currently serves as Co-President of Friends of Jerusalem College of Technology, is a member of Yeshiva University's General Counsel's Council, a member of the Alumni Advisory Group at the Benjamin N. Cardozo School of Law, a member of Yeshiva University's Industry Advisory Council of the University's Career Strategy and Professional Development Office, and has Chaired the Career Guidance and Placement Committee of Yeshiva University's Undergraduate Alumni Council, and is an Advisory Board Member and Mentor in the Orthodox Union's Impact Accelerator program.

In March 2001 the New Jersey State Assembly issued a resolution recognizing and commending Mr. Strauss for his extensive community service and leadership. In 2012 Mr. Strauss received The Alumni Partner of the Year Award from Yeshiva University's Career Development Office.

In May 2023, New Jersey Governor Phil Murphy appointed Mr. Strauss to serve on the New Jersey – Israel Commission.

Education:

- B.A., Yeshiva University (1986)
- J.D., Benjamin N. Cardozo School of Law (1992)
- Harvard Business School, Certificate in Entrepreneurship Essentials (2017)
- AICPA - Cybersecurity Fundamentals for Finance and Accounting Professionals Certificate (2018)

Bar Affiliations and Court Admissions:

- Bar of the State of New Jersey (1992)
- Bar of the State of New York (1993)
- U.S. Court of Appeals for the First, Second and Third Circuits
- U.S. District Courts for the Southern, Eastern and Western Districts of New York, District of New Jersey, and District of Nebraska

Professional Affiliations:

- Association of the Bar of the City of New York
- New York State Bar Association
- American Institute of Certified Public Accountants

Mr. Strauss can be reached by email at: JStrauss@kaplanfox.com

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HAE SUNG NAM joined Kaplan Fox in 1999 and became a partner of the firm in 2005. Throughout her tenure, Ms. Nam has dedicated her 25-year career to representing consumers, employees, and institutional investors in complex class actions and multi-district litigations across the United States. She concentrates her practice on cutting-edge antitrust enforcement and high-stakes securities litigation. Notably, Ms. Nam served as co-lead counsel for the consumer class in *In re Google Play Consumer Antitrust*

Litigation, No. 20-cv-05761 (N.D. Cal.), representing consumers in an antitrust litigation concerning Google's alleged anticompetitive use of contractual and technological barriers to foreclose Android users' ability to utilize app distribution platforms other than Google Play Store.

Ms. Nam maintains extensive experience prosecuting major multi-district antitrust matters on behalf of massive consumer classes and individual corporate opt-outs. Her notable antitrust track record includes serving as a core member of the litigation teams in *In re Keurig Green Mountain Single-Serve Coffee Antitrust Litigation*, No. 1:14-md-02542 (S.D.N.Y), *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation*, No. 1:05-md-01720 (E.D.N.Y), and *In re Flat Glass Antitrust Litigation*, No. 03-cv-2920 (W.D. Pa.).

In the securities litigation arena, Ms. Nam has played integral roles in a number of the firm's notable securities cases, including *In re Bank of America Corp., Securities, Derivative, and ERISA Litigation*, No. 09-md-2058 (S.D.N.Y.), *In re Fannie Mae Securities Litigation*, No. 08-cv-7831-PAC (S.D.N.Y.), and *In re Ambac Financial Group, Inc. Securities Litigation*, No. 08-cv-411-NRB (S.D.N.Y.). She has also focused on prosecuting opt-out securities actions on behalf of the firm's public pension fund clients. Ms. Nam was one of the core team members who prosecuted and settled an opt-out action on behalf of Ohio PERS arising out of the fraud at Petrobras in Brazil in *In re Petrobras Securities Litigation*, No. 14-cv-9662 (JSR) (S.D.N.Y.). She also played a significant role in *AOL Time Warner Cases I & II*, Nos. 4322 & 4325 (Cal. Superior Court, LA County), and *State Treasurer of the State of Michigan v. Tyco International Ltd.*, No. 08-cv-1340 (D.N.H.).

Prior to joining the firm, Ms. Nam was an associate with Kronish Lieb Weiner & Hellman LLP, where she trained as a transactional attorney in general corporate securities law and mergers and acquisitions. Ms. Nam graduated, *magna cum laude*, with a dual degree in political science and public relations from Syracuse University's Maxwell School and S.I. Newhouse School of Public Communications. Ms. Nam obtained her law degree, with honors, from George Washington University Law School. During law school, Ms. Nam was a member of the *George Washington University Law Review*.

Education:

- B.A., *magna cum laude*, Syracuse University (1994)
- J.D., with honors, George Washington University Law School (1997)

Bar Affiliations and Court Admissions:

- Bar of the State of New York
- U.S. District Courts for the Southern and Eastern Districts of New York.

Ms. Nam can be reached by email at: HNam@kaplanfox.com

DONALD HALL first associated with Kaplan Fox in 1998 and became a partner of the firm in 2005. Mr. Hall has more than 25 years of experience in securities and complex litigation. He also prosecutes consumer protection and antitrust litigation. Mr. Hall is actively involved in counseling the firm's institutional clients on seeking redress in foreign jurisdictions or bringing an individual action in the U.S. to adequately protect and recover lost assets involving foreign securities.

Mr. Hall continues to serve at the absolute forefront of historic financial fraud recoveries. Mr. Hall was a member of the trial team prosecuting *In re Bank of America*, which settled for $2.425 billion, the single largest securities class action recovery for violations of Section 14(a) of the Securities and Exchange Act of 1934 ("Exchange Act") and one of the top securities litigation settlements obtained in history. Additionally, he served as co-lead counsel representing the Employee Retirement System of the City of Providence in *In re Eletrobras Secs. Litig.*, No. 15-cv-5754 (S.D.N.Y.), and the Arkansas Teacher Retirement System in *Kasper v. AAC Holdings, Inc.*, No. 15-cv-923 (M.D. Tenn.), as co-lead counsel representing ATRS. His successful representations on behalf of institutional investors include multi-million dollar resolutions in *In re Merrill Lynch*($475 million settlement); *In re Fannie Mae 2008* ($170 million settlement); *In re Ambac Financial Group, Inc. Securities Litigation*, No. 08-cv-411 (S.D.N.Y.) ($33 million settlement); and *In re Majesco Securities Litigation*, No. 05-cv-3557 (D.N.J.). He was also a member of the litigation team in *AOL Time Warner Cases I & II*, , Nos. 4322 & 4325 (Cal. Superior Court, LA County), an opt-out action brought by institutional investors that settled just weeks before trial, resulting in a recovery of multiples of what would have been obtained had those investors remained members of the class action.

Mr. Hall continues to manage complex shareholder and fiduciary tracks on behalf of the firm's public pension clients. He represents CAAT Pension Plain as court-appointed lead counsel in *In re Vale Securities Litigation*, arising out of the January 2019 collapse of a tailings dam and Vale's false and misleading statements about the safety of its dams and commitment to the health and safety of its workers. He also serves as court-appointed lead counsel for STRS Ohio in *State Teachers Retirement System of Ohio v. Charles River Labs. Int'l Inc.*, No. 23-cv-11132 (D. Mass.). Recently, Mr. Hall represented CalSTRS and the Firemen's Retirement System of St. Louis in a derivative action in Delaware arising out of Facebook's many years of improper data sharing with third parties, *In re Facebook Inc., Derivative Litigation*, C.A. No. 2018-0307- (Del. Ch.); and ATRS in *Arkansas Teacher Retirement Sys. v. Allianz Global Investors US LLC*, No. 20-cv-5615 (S.D.N.Y.), an individual action, alleging negligence and breach of contractual and fiduciary duties arising from misconduct and gross mismanagement of three investment funds.

In the antitrust and consumer protection arenas, Mr. Hall plays a pivotal role in enforcing market competition and digital privacy guidelines. He has been a core contributor to several of the firm's landmark antitrust actions, including *In re Flat Glass Antitrust Litigation*, *In re Compact Disc Antitrust Litigation*, and *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation*. He is a key member of the litigation team representing consumer classes in *In re Google Play Consumer Antitrust*

Litigation, 20-cv-05761 (N.D. Cal.) concerning Google's alleged anticompetitive use of contractual and technological barriers to foreclose Android users' ability to utilize app distribution platforms other than Google Play Store. In the consumer protection sphere, Mr. Hall served as co-lead counsel in *In re: Apple Inc. Device Performance Litig.*, No. 5:18-MD-2827-EJD (N.D. Cal.) (a global consumer protection and computer intrusion class action in which a $310 million class settlement was achieved in March 2021). Other notable cases in the area of consumer protection include the non-GMO class action of *Schneider v. Chipotle Mexican Grill, Inc.,* No.16-cv-02200 (N.D. Cal.) and *In re: Yahoo! Mail Litigation*, No. 5:13-cv-04980-LHK (N.D. Cal.), where the firm served as co-lead counsel to force architectural overhauls of digital email-scanning mechanisms under California privacy law.

Mr. Hall graduated from the College of William and Mary in 1995 with a Bachelor of Arts in Philosophy and obtained his Juris Doctor from Fordham University School of Law in 1998. During law school, Mr. Hall was a member of the *Fordham Urban Law Journal* and a member of the Fordham Moot Court Board. He also participated in the Criminal Defense Clinic, representing criminal defendants in federal and New York State courts on a pro-bono basis.

Education:

- B.A., College of William and Mary (1995)
- J.D., Fordham University School of Law (1998)

Bar Affiliations and Court Admissions:

- Bar of the State of Connecticut
- Bar of the State of New York
- U.S. Supreme Court
- U.S. Courts of Appeals for the First, Second, Ninth and Eleventh Circuits
- U.S. District Courts for the Southern and Eastern Districts of New York

Professional Affiliations:

- American Bar Association
- Association of Trial Lawyers of America
- New York State Bar Association

Mr. Hall can be reached by email at: DHall@kaplanfox.com

JEFFREY P. CAMPISI is involved in representing the firm's institutional and individual clients in securities and shareholder actions, and other complex litigation.

Mr. Campisi currently represents investors in *Christiansen v. Spectrum Pharmaceuticals, Inc., et al.,* 22-cv-10292 (VEC) (S.D.N.Y.), *McGreevy et al., v. Digital Currency Group, Inc., et al.,* 23-cv-82-SRU (D. Conn.), *Rauch v. Vale, S.A., et al.,* 19-cv-00526 (E.D.N.Y.); *Julia Junge and Richard Junge, v. Geron Corp. and John Scarlett*, No.

C 20-00547 WHA (N.D. Cal.); and *Gluck v. Hecla Mining Company*, 19-cv-4883 (ALC) (S.D.N.Y.).

In the past, Mr. Campisi has represented Oklahoma Police Pension and Retirement Fund (as liaison counsel) in *Milbeck v. Truecar, Inc. et al.*, 18-cv-2612 (C.D. Cal.) ($28.25 million recovered); the Tennessee Consolidated Retirement System in *In re Fannie Mae 2008 Securities Litigation*, 08-cv-7831 (S.D.N.Y.) ($170 million recovered); State Teachers' Retirement System of Ohio in *In re Merrill Lynch & Co., Inc. Securities, Derivative and ERISA Litigation*, 07-cv-9633 (S.D.N.Y.) ($475 million recovered), one of the largest recoveries in a securities class action; the Virginia Retirement System in *In re Escala Group, Inc. Securities Litigation*, 06-cv-3518 (S.D.N.Y.) ($18 million in cash and stock recovered); the Los Angeles City Employees' Retirement System in *In re Sequenom, Inc. Securities Litigation*, 09-cv-921 (S.D. Cal.) ($43 million in cash and stock recovered, as of February 4, 2010, and significant corporate governance reforms) and in *In re Gentiva Securities Litigation*, 10-cv-5064 (E.D.N.Y.) ($6.5 million recovered).

Other cases include *Convey v. Jumia Technologies AG, et al.* Index No. 656021/2019 (N.Y. County Supreme Court) ($3 million recovered); *Schueneman v. Arena Pharms., et al.*, 10-cv-1959 (S.D. Cal.) ($24 million recovered); *Kasper v. AAC Holdings, Inc., et al.*, 15-cv-923 (M.D. Tenn.) ($25 million recovered); *In re SandRidge Energy, Inc. Shareholder Derivative Litigation*, No. CIV-13-102-W (W.D. Okla.) ($38.5 million recovered); *In re Violin Memory, Inc. Securities Litigation*, 13-cv-5486 (N.D. Cal.) ($7.5 million recovered); *In re Nevsun Resources Ltd.*, 12-cv-1845 (S.D.N.Y.) (approximately $6 million settlement); *In re Countrywide Financial Corporation Securities Litigation*, 07-cv-5295 (C.D. Cal.) ($624 million recovered), *In re ProQuest Company Securities Litigation*, 06-cv-10619 (E.D. Mich.) ($20 million recovered), and *Friedman v. Penson Worldwide, Inc.*, 11-cv-2098 (N.D. Tex.) ($6.5 million recovered).

Mr. Campisi is a graduate of Villanova University School of Law (*summa cum laude*), where he was a member of the Villanova Law Review and the *Order of the Coif*. Mr. Campisi earned a B.A. from Georgetown University (*cum laude*). Mr. Campisi served as a law clerk to the Late Honorable Herbert J. Hutton, United States District Judge for the United States District Court for the Eastern District of Pennsylvania.

Education:

- B.A., *cum laude*, Georgetown University (1996)
- J.D., *summa cum laude*, Villanova University School of Law (2000)
  Member of Law Review and Order of the Coif

Bar affiliations and court admissions:

- Bar of the State of New York
- U.S. Courts of Appeals for the First, Second, Ninth and Tenth Circuits
- U.S. District Courts for the Southern, Eastern, Northern and Western Districts of New York, and Western District of Tennessee

Professional affiliations:

- Federal Bar Council
- American Association for Justice

Mr. Campisi can be reached by email at: jcampisi@kaplanfox.com

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MELINDA CAMPBELL has been associated with Kaplan Fox since September 2004 and became a partner of the firm in 2012. She has 20 years of experience in securities and other complex litigation. Currently, Mrs. Campbell represents the Colleges of Applied Arts and Technology Pension Plan in *In re Vale S.A. Securities Litigation*, No. 1:19-cv-00526 (E.D.N.Y.), a major ongoing securities fraud lawsuit arising from a catastrophic Brazilian tailings dam collapse and the company's corresponding misrepresentations regarding infrastructure safety.

Throughout her career at the firm, Mrs. Campbell has served as a core contributor to several of the largest and most noteworthy cases include: *In re Bank of America Corp. Securities Litigation*, 09-md-2058 (S.D.N.Y.); *In re Ambac Financial Group, Inc. Securities Litigation*, No. 08-cv-411(NRB) (S.D.N.Y.); *In re Fannie Mae 2008 Securities Litigation*, No. 08-cv-7831(PAC) (S.D.N.Y.), *In re Eletrobras Securities Litigation*, No. 15-cv-5754 (S.D.N.Y.) ($14.75 million settlement), and *Ollila v. Babcock & Wilcox Enterprises Inc.*, No. 3:17-cv-109 (W.D.N.C.) ($19.5 million settlement).

Mrs. Campbell obtained her Juris Doctor from the University of Pennsylvania Law School. While attending law school, she successfully represented clients of the Civil Practice Clinic of the University of Pennsylvania Law School and dedicated her time providing pro bono legal services through organizations including the Southern Poverty Law Center. She obtained her undergraduate degree, *cum laude*, from the University of Missouri.

Deeply committed to professional leadership and advancing continuing legal education, Mrs. Campbell is a member of the Federal Courts Committee of the New York County Lawyers Association. She also served as a panelist on a continuing legal education course offered by the Committee concerning waiver of attorney-client privilege under Federal Rule of Evidence 501.

Education:

- B.A., *cum laude*, University of Missouri (2000)
- J.D., University of Pennsylvania Law School (2004)

Bar affiliations and court admissions:

- Bar of the State of New York (2005)
- U.S. Courts of Appeals for the First, Second, Ninth and Eleventh Circuits
- U.S. District Courts for the Southern and Eastern Districts of New York

Professional affiliations:

- American Bar Association
- New York State Bar Association
- New York County Lawyers Association

Mrs. Campbell can be reached by email at: MCampbell@kaplanfox.com

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ELANA KATCHER has extensive complex antitrust litigation experience drawn from her work on both the plaintiff and defense sides. Ms. Katcher began her career in antitrust litigation as an associate at Sullivan & Cromwell LLP, where she served as a member of the trial team defending Microsoft Corporation against a series of private class actions brought in courts around the country, as well as representing other major defendants in bet-the-company litigation.

Since 2007, Ms. Katcher has been instrumental in some of Kaplan Fox's largest cases, including *In re Air Cargo Shipping Servs. Antitrust Litig.*, MDL No. 1775 (E.D.N.Y.), and a successful bellwether trial in *Neurontin Marketing, Sales Practices & Products Liability Litig.*, MDL No. 1629 (D. Mass.). In addition, Ms. Katcher co-drafted the successful opposition to the first major Rule 12(b)(6) motion to dismiss in the sprawling Generic Pharmaceutical antitrust actions, *In re Propranolol Antitrust Litig.*, 249 F. Supp. 3d 712 (S.D.N.Y. 2017) (Rakoff, J.). She continues to actively advocate on behalf of the Direct Purchaser Plaintiffs in the *Generic Pharmaceutical* antitrust actions now pending before District Judge Cynthia M. Rufe in the Eastern District of Pennsylvania, including as part of the briefing team that recently prevailed against the first tranche of motions to dismiss brought in that litigation. *See In re Generic Pharm. Pricing Antitrust Litig.*, No. 16-CB-27243, 2018 WL 5003450 (E.D. Pa. Oct. 16, 2018).

In addition, Ms. Katcher represents significant corporate clients, including clients listed on Nasdaq, in individual antitrust actions in Packaged Seafood in which she has recently co-argued a key motion to dismiss before District Judge Janis L. Sammartino, obtaining a significant victory where the court upheld jurisdiction over two foreign defendants. *See In re Packaged Seafood Prod. Antitrust Litig.,* No. 15-MD-2670 JLS (MDD), 2018 WL 4222506 (S.D. Cal. Sept. 5, 2018). She is currently part of the co-lead team for the direct purchaser class plaintiffs in *In re Caustic Soda Antitrust Litigation*, No. 19-cv-00385 (W.D.N.Y.), and is a member of the steering committee representing the indirect reseller plaintiff class in *In re Juul Labs, Inc. Antitrust Litigation*, No. 20-cv-02345 (N.D. Cal.). Prior to her tenure at Kaplan Fox, Ms. Katcher refined her trial and arbitration skills as an associate at both Sullivan & Cromwell LLP and King & Spalding LLP, where she defended fortune 500 companies in high-exposure commercial arbitrations and jury trials.

Education:

- B.A. Oberlin College
- J.D., New York University

Bar Affiliations and Court Admissions:

- Bar of the State of New York
- U.S. District Courts for the Southern and Eastern Districts of New York

Professional Affiliations:

- New York State Bar Association
- New York City Bar Association

Ms. Katcher can be reached by email at: ekatcher@kaplanfox.com

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MATTHEW P. McCAHILL was associated with Kaplan Fox from 2003 to 2005, re-subsequently re-joined the firm in May 2013 and became a partner in 2016. He practices in the areas of antitrust and securities litigation, as well as commercial litigation. From 2006 to early 2013, Mr. McCahill was an associate at Berger & Montague, P.C. in Philadelphia. While focusing on insurance and antitrust class action cases, including *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation*, MDL No. 1720 (E.D.N.Y.) and *Ormond et al. v. Anthem, Inc. et al.*, Case No. 1:05-cv-01908-TWP-TAB (N.D. Ind.) (related to the demutualization of Anthem Insurance, which settled for $90 million in 2012), he has also represented corporations and bankruptcy trustees in commercial litigation involving claims for breach of contract, breach of fiduciary duty and fraudulent conveyance.

Mr. McCahill's practice includes representation of plaintiffs opting out of class actions. He represented large retailers who opted out of the *Payment Card* class to pursue their own antitrust actions against Visa and MasterCard challenging the networks' merchant rules and their interchange (or "swipe") fees. Among the merchants he and the firm represented in that case were E-Z Mart Stores, Inc., Sunoco, LP (formerly known as Susser Holdings Corp., operator of the Stripes® convenience store chain), Jacksons Food Stores, Sheetz, Inc., Kum & Go, L.C., Einstein Noah Restaurant Group, Furniture Row, Inc. and NPC International, Inc. (the world's largest franchisee of Pizza Hut restaurants).

Mr. McCahill was part of the Kaplan Fox team representing large grocery chains and food distributors (including Giant Eagle, Inc., Associated Food Stores, Inc., Affiliated Foods, Inc., Western Family Foods, Inc. and the McLane Company, Inc., among others) in individual actions in *In re Packaged Seafood Products Antitrust Litigation*, MDL No. 2670 (S.D. Cal.), alleging price-fixing and other antitrust violations against Tri-Union Seafoods, LLC (d/b/a Chicken of the Sea), Bumble Bee Foods, LLC, and others. Mr. McCahill also represented some of the same clients in opt-out antitrust litigation against the nation's largest producers of broiler chickens, in *In re Broiler Chicken Antitrust Litigation*, which he along with co-counsel tried to a verdict federal court in Chicago in 2023. He and other Kaplan Fox lawyers also represented the Ohio Public Employees Retirement System in an individual securities fraud action against Brazilian energy

conglomerate Petrobras in *In re Petrobras Securities Litigation*, Civ. Action No. 14-cv-9662 (JSR) (S.D.N.Y.).

At Kaplan Fox, Mr. McCahill maintains a powerful tracking record managing multi-district litigation lifecycles. Representative cases include *In re Cast Iron Soil Pipe Antitrust Litigation*, MDL No. 2508 (E.D. Tenn.), where he represented a proposed class of direct purchasers of cast iron soil pipes and fittings in an antitrust case against the Cast Iron Soil Pipe Institute, Charlotte Pipe & Foundry Co. and McWane, Inc. and its subsidiaries; *In re SandRidge Energy, Inc. Shareholder Derivative Litigation*, No. CIV-13-102-W (W.D. Okla.) (partial settlement of $38 million); and *In re Neurontin Antitrust Litigation*, MDL No. 1479 (D.N.J.) (delayed-generic entry action brought by direct purchasers of Pfizer's drug Neurontin, which settled for $190 million following nearly 12 years of litigation).

Mr. McCahill's legal acumen and ethical standing have earned consistent recognition from peers and the broader legal community. He has been named a "New York Metro Super Lawyer" in antitrust litigation every consecutive year since 2017, having previously been selected as an antitrust "Rising Star" in both New York (2014–2016) and Pennsylvania (2012–2013). He maintains active professional memberships in the American Bar Association, the Pennsylvania State Bar Association, the New York State Bar Association, and the New York City Bar Association. His dedicated pro bono efforts focus primarily on representing United States Marine Corps veterans in complex benefits proceedings before the Veterans Administration.

Mr. McCahill graduated *summa cum laude* from Rutgers College in 2000 with a Bachelor of Arts in History and was elected to Phi Beta Kappa. He obtained his Juris Doctor from Fordham University School of Law in 2003, where he served as an active member of the *Fordham Urban Law Journal*. Additionally, he is fluent in French and proficient in Spanish.

Education:

- B.A., History, *summa cum laude*, Rutgers College (2000)
- J.D., Fordham Law School (2003)

Bar Affiliations and Court Admissions:

- Bars of the State of New York and the Commonwealth of Pennsylvania
- U.S. District Courts for the Southern and Eastern Districts of New York and the Eastern District of Pennsylvania

Professional Affiliations:

- American Bar Association
- New York State Bar Association
- Pennsylvania Bar Association
- Association of the Bar of the City of New York

Mr. McCahill can be reached by email at: mmccahill@kaplanfox.com

MATTHEW GEORGE is a complex litigation attorney at Kaplan Fox & Kilsheimer LLP with a practice focused on data privacy, consumer protection, and employment/labor cases. He has significant experience and expertise handling multidistrict litigation and other coordinated proceedings in state and federal courts involving multiple parties and complex discovery issues.

Matthew has a strong track record opposing Silicon Valley's largest companies in lawsuits involving emerging technology and novel legal issues. He was on Kaplan Fox's lead counsel team in *In re: Apple Device Performance Litigation*, that recovered a settlement of up to $500 million on claims that Apple violated the Computer Fraud and Abuse Act. In that case he managed third-party discovery of two dozen companies in the U.S. and Asia and first chaired a series of depositions. He was the court appointed co-lead counsel in *In re: Robinhood Outage Litigation*, representing investors alleging losses attributable to a series of unprecedented outages of Robinhood's trading app in March of 2020. He also represented a certified class of patients alleging that failed blood testing startup Theranos and Walgreens unlawfully experimented on them in *In re: Arizona Theranos Incorporated Litigation*. Matthew has secured multiple innovative, precedent-setting rulings at both the trial and appellate levels in high-exposure data privacy actions against Meta, Adobe, and Yahoo over the systematic mishandling of consumers' sensitive personal information.

Matthew has also advanced initiatives for underrepresented communities both in and out of court. He recently served as co-lead counsel in privacy actions against health care conglomerates CVS/Caremark and Aetna that collectively recovered over $20 million on behalf of Americans living with HIV when their healthcare information was wrongfully exposed. Matthew has been a proud and longstanding member of BALIF, the Bay Area's (and nation's oldest) LGBTQI+ bar association, where he has volunteered in BALIF's formal mentorship program helping new attorneys enter the profession. He has also been a member of the Consumer Attorneys of California's Diversity Committee, where he co-sponsored an event inclusive of the Bay Area's minority bar associations.

Matthew's exceptional litigation acumen and ethical standing have earned consistent praise from his peers. He has been selected to the *Northern California Super Lawyers* list every consecutive year since 2016—the very first year he was eligible for the distinction—following a multi-year selection to the "Rising Stars" list from 2011 to 2014. A recognized thought leader in the class action bar, he is a regular featured speaker at national industry conventions and continuing legal education seminars, presenting on specialized topics ranging from mandatory arbitration dynamics and expert witness depositions to complex class action settlement strategies.

Education:

- B.A., Political Science and Criminal Justice, *magna cum laude*, Chapman University (2002)
- J.D., The University of Michigan Law School (2005)

Publications and Speaking Engagements:

- Expert Depositions: Promoting Expertise and Limiting Exposure –Bridgeport Continuing Legal Education "Mastering the Deposition" Seminar (January 2017)
- "How Viable Is the Prospect of Private Enforcement of Privacy Rights In The Age of Big Data? An Overview of Trends and developments In Privacy Class Actions" – Competition, The Journal of the Antitrust and Unfair Competition Law Section of the State Bar of California, Volume 24, No. 1 (Spring 2015)
- Panel Discussion of Sony Pictures Data Breach Cases – CNBC's "Squawk On the Street" (December 2014)
- New and Developing Practice Areas – CAOC 53rd Annual Convention (November 2014)
- Privacy Law Symposium – University of California, Hastings College of the La (April 2014)
- Update On the Target Data Breach Litigation – HarrisMartin Target Data Breach MDL Conference (March 2014)
- Consumer Privacy Law – 8th Annual CAOC Class Action Seminar (February 2014)
- Privacy Litigation and Management: Strategies For Protection and Litigation – Bridgeport Continuing Legal Education Seminar (December 2012)
- Class Action Settlement Strategies and Mechanics – 12th Annual Bridgeport Class Action Litigation & Management Conference (April 2012)
- Developments In the Arbitration of Wage and Hour Disputes – Bridgeport 2010 Wage and Hour Conference (October 2010)

Bar Affiliations and Court Admissions:

- Bar of the State of California
- U.S. Courts of Appeals for the Second and Ninth Circuits
- U.S. District Courts for the Northern, Central, Southern and Eastern Districts of California, and the District of Colorado

Professional Affiliations:

- Bay Area Lawyers for Individual Freedom
- Consumer Attorneys of California (Diversity Committee)
- American Bar Association (Labor and Employment Section)

Mr. George can be reached by email at: mgeorge@kaplanfox.com

PAMELA MAYER is focused on the investigation, analysis, and initiation of high-stakes securities fraud claims on behalf of the firm's institutional and individual clients. She leverages a sophisticated, multi-disciplinary legal and corporate finance background to identify systemic regulatory violations and financial wrongdoing. Prior to joining Kaplan Fox, Ms. Mayer was a securities investigation and litigation attorney for a multinational investment bank directly involved in the defense of securities investigations and litigations

involving complex securities, mutual funds, specialist trading issues, initial public offering (IPO) quiet periods, as well as disclosures and conflicts of interest for investment advisors. Before her tenure in investment banking, Ms. Mayer served as General Counsel and Vice President of Business Development of Interactive Video Technologies, Inc.

Ms. Mayer also has substantial litigation experience in the area of intellectual property.

Education:

- B.S Optics, The University of Rochester
- J.D., The George Washington University, National Law Center
- M.B.A., University of Michigan, Ross School of Business

Bar Affiliations and Court Admissions:

- Bars of the State of New York and Florida
- U.S. District Courts for the Southern, Eastern and Western Districts of New York, and the Southern District of Florida

Professional Affiliations:

- New York State Bar Association

Ms. Mayer can be reached by email at: pmayer@kaplanfox.com

AARON L. SCHWARTZ joined Kaplan Fox in 2017 and became a partner in 2024. He has broad experience in class action, opt-out, and other complex litigation with a particularized focus on antitrust, consumer protection, and securities matters. He serves on court-appointed lead counsel teams in marquee federal and state actions. Currently, he serves on the lead counsel team representing the Colleges of Applied Arts and Technology Pension Plan in *In re Vale S.A. Sec. Litig.*, 19-cv-526 (E.D.N.Y.) (ongoing securities action alleging misstatements and omissions to investors related to dam safety); and he represents consumers in *In re Google Play Consumer Antitrust Litig.*, 20-cv-05761 (N.D. Cal.) (ongoing consumer action alleging unlawful monopolization of the Google Play Store). Notably, Mr. Schwartz served on the litigation team in *In re Apple Inc. Device Perform. Litig.*, 18-md-2827 (N.D. Cal.) (consumer action alleging unlawful iPhone throttling that settled in March 2021 for $310 million).

Mr. Schwartz extensively represents public pension funds and major investment clients in high-exposure matters concerning systemic corporate mismanagement and breaches of fiduciary duties. He successfully represented the Arkansas Teacher Retirement System in *Ark. Teacher Ret. Sys. v. Allianz Global Inv. US LLC*, 20-cv-5615 (S.D.N.Y.), an individual action that alleged gross mismanagement and negligence within three prominent investment funds. Mr. Schwartz also successfully represented CalSTRS and the Firemen's Retirement System of St. Louis in a high-profile derivative action in the Delaware Court of Chancery against Meta platforms executives, which culminated in a court-approved $190 million settlement to resolve long-standing third-party data

exposures in *In re Facebook, Inc. Derivative Litigation*, Consol. C.A. No. 2018-0307-KSJM (Del. Ch.).

Prior to joining the firm, Mr. Schwartz served as a Deputy Attorney General in the Pennsylvania Office of Attorney General, Antitrust Section (2014-2017), where he successfully enjoined anticompetitive corporate mergers and prosecuted product-hopping schemes, market allocation schemes, and other unfair trade practices. Notable matters included *FTC v. Penn State Hershey Medical Center* and *U.S. v. Aetna Inc.*

Mr. Schwartz graduated from the University of Wisconsin with dual degrees in history and political science. During law school, Mr. Schwartz was a senior editor for the *Penn State Journal of Law and International Affairs* and a member of the Moot Court Board.

Education:

- B.A., University of Wisconsin—Madison (2009)
- J.D., The Pennsylvania State University—The Dickinson School of Law (2014)

Bar Affiliations and Court Admissions:

- Bar of the Commonwealth of Pennsylvania
- Bar of the State of New York
- U.S. Court of Appeals for the Third Circuit
- U.S. District Courts for the Eastern, Middle, and Western Districts of Pennsylvania; and U.S. District Courts for the Eastern and Southern Districts of New York

Professional Affiliations:

- Pennsylvania Bar Association
- American Bar Association

Publications:

- *Effective Merger Enforcement: Is it Time for a Retrospective Study on Cross-Market Provider Transactions*, A.B.A., Section of Antitrust Law, 8 State Enforcement Committee Newsletter 4, 10 (Spring 2017).

Mr. Schwartz can be reached by email at: aschwartz@kaplanfox.com

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JASON A. URIS has been associated with Kaplan Fox since May 2013 and became partner in 2024. He represents the firm's institutional and individual clients in class action, opt-out, and other complex litigation, with a particular focus on securities and antitrust actions. Mr. Uris aggressively prosecutes corporate wrongdoing on behalf of injured investors across multiple federal jurisdictions, currently representing shareholder classes in active litigations including *Stadium Capital LLC v. Co-Diagnostics, Inc.* (S.D.N.Y.) and *McGreevy v. Digital Currency Group, Inc.* (D. Conn.).

Mr. Uris has played an integral role on the trial and litigation teams of numerous high-profile matters that secured substantial financial recoveries. In the securities litigation sector, his notable resolved tracks include *In re SandRidge Energy, Inc. Shareholder Derivative Litigation* (W.D. Okla.), which yielded a $38 million partial settlement; *Milbeck v. Truecar, Inc.*, which generated a $28.25 million recovery; *Kasper v. AAC Holdings, Inc.* (M.D. Tenn.), which resulted in a $25 million settlement on behalf of the Arkansas Teacher Retirement System; and *Junge v. Geron Corp.* (N.D. Cal.), which achieved a $24 million recovery. He also served on the litigation team in *Mehedi v. View, Inc.* (N.D. Cal.), a complex securities action arising from a high-profile de-SPAC merger that successfully resulted in a $11 million cash settlement.

Mr. Uris maintains a strong track record of enforcing market competition and recovering assets from complex financial structures. He was a key member of the firm's litigation teams in *In re Keurig Green Mountain Single-Serve Coffee Antitrust Litigation* (S.D.N.Y.), which secured a $31 million settlement, and *In re Cast Iron Soil Pipe and Fittings Antitrust Litigation* (E.D. Tenn.), a direct purchaser price-fixing conspiracy action that successfully achieved a $30 million global settlement. His experience also includes key tracking roles in *In re CSO Hedge Fund Litigation*, which resulted in a $13.5 million financial recovery for affected investors. Reflecting his exceptional legal acumen and standing among peers in the complex litigation bar, Mr. Uris was named a "Rising Star" in securities litigation by Thomson Reuters' *Super Lawyers* for consecutive years.

Education:

- B.A., *cum laude*, Boston University (2011)
- J.D., Fordham University School of Law (2014)

Bar Affiliations and Court Admissions:

- Bar of the State of New York (2015)
- U.S. Court of Appeals for the Second and Ninth Circuits
- U.S. District Courts for the Southern, Eastern, Northern and Western Districts of New York

Professional Affiliations:

- New York State Bar Association

Mr. Uris can be reached by email at: juris@kaplanfox.com

OF COUNSEL

GARY L. SPECKS practices primarily in the area of complex antitrust litigation. He has represented plaintiffs and class representatives at all levels of litigation, including appeals to the U.S. Courts of Appeals and the U.S. Supreme Court. In addition, Mr. Specks has represented clients in complex federal securities litigation, fraud litigation, civil RICO litigation, and a variety of commercial litigation matters. Mr. Specks is a resident in the firm's Chicago office.

During 1983, Mr. Specks served as special assistant attorney general on antitrust matters to Hon. Neil F. Hartigan, then Attorney General of the State of Illinois.

Education:

- B.A., Northwestern University (1972)
- J.D., DePaul University College of Law (1975)

Bar Affiliations and Court Admissions:

- Bar of the State of Illinois (1975)
- U.S. Courts of Appeals for the Third, Fifth, Seventh, Ninth and Tenth Circuits
- U.S. District Court for the Northern District of Illinois, including Trial Bar

Professional Affiliations:

- American Bar Association
- Illinois Bar Association
- Chicago Bar Association

Mr. Specks can be reached by email at: GSpecks@kaplanfox.com

W. MARK MCNAIR has been associated with Kaplan Fox since 2003. He practices in the area of complex securities litigation. Mr. McNair is actively responsible for maintaining and expanding the firm's strategic relationships with public pension funds and institutional investors nationwide. In this capacity, he plays a leading role in directing the firm's comprehensive Portfolio Monitoring and Case Evaluation Program, analyzing market anomalies and regulatory filings to protect and recover lost assets on behalf of institutional clients. A recognized thought leader on fiduciary duty and asset protection, Mr. McNair is a frequent speaker and panelist at major national institutional investor forums, including the National Conference of Public Employee Retirement Systems and the Government Finance Office Association.

Prior to entering into private practice, Mr. McNair was an Assistant General Counsel at the Municipal Securities Rulemaking Board where he dealt in a wide range of issues related to the trading and regulation of municipal securities. Previously, he was an attorney in the Division of Market Regulation at the Securities and Exchange Commission. During his tenure at the Commission, his work focused on the regulation of the options markets and derivative products.

Education:

- B.A. with honors, University of Texas at Austin (1972)
- J.D. University of Texas at Austin (1975)
- L.L.M. (Securities) Georgetown University (1989)

Bar Affiliations and Court Admissions:

- Bar of the State of Texas (1975)

- Bar of the State of Maryland (1995)
- Bar of the State of Pennsylvania (1995)
- Bar of the District of Columbia (2008)
- U.S. Courts of Appeals for the Third, Fifth, Seventh, Ninth and Tenth Circuits
- U.S. District Court for the Northern District of Illinois, including Trial Bar

Mr. McNair can be reached at MMcnair@kaplanfox.com

WILLIAM J. PINILIS practices in the areas of commercial, consumer and securities class action litigation. He has been associated with Kaplan Fox since 1999 and is resident in the firm's New Jersey office. In addition to his work at the firm, Mr. Pinilis has dedicated over three decades to legal education and professional development, serving as an adjunct professor at the Seton Hall University School of Law since 1995. He is a highly regarded lecturer for the New Jersey Institute for Continuing Legal Education. He has lectured on consumer fraud litigation and regularly teaches the mandatory continuing legal education course *Civil Trial Preparation*.

In 2021, Mr. Pinilis was appointed as Municipal Court Judge for Morristown, New Jersey. A published scholar on consumer statutes and procedural privileges, his legal articles include "Work-Product Privilege Doctrine Clarified," *New Jersey Lawyer*, Aug. 2, 1999; "Consumer Fraud Act Permits Private Enforcement," *New Jersey Law Journal*, Aug. 23, 1993; "Lawyer-Politicians Should Be Sanctioned for Jeering Judges," *New Jersey Law Journal*, July 1, 1996; "No Complaint, No Memo – No Whistle-Blower Suit," *New Jersey Law Journal*, Sept. 16, 1996; and "The *Lampf* Decision: An appropriate Period of Limitations?" *New Jersey Trial Lawyer*, May 1992.

Education:

- B.A., Hobart College (1989)
- J.D., Benjamin Cardozo School of Law (1992)

Bar Affiliations and Court Admissions:

- Bar of the State of New Jersey (1992)
- Bar of the State of New York (1993)
- U.S. District Courts for the District of New Jersey, and the Southern and Eastern Districts of New York

Professional Affiliations:

- Morris County Bar Association
- New Jersey Bar Association
- Graduate, Brennan Inn of Court

Mr. Pinilis can be reached by email at: WPinilis@kaplanfox.com

JUSTIN B. FARAR joined Kaplan Fox in March 2008 and is based in the firm's Los Angeles office. He concentrates his practice on complex securities litigation, class actions, and antitrust enforcement, with a specialized emphasis on protecting corporate assets through institutional investor representation. Prior to entering private practice at the firm, Mr. Farar refined his litigation skills as an associate at the global law firm O'Melveny & Myers LLP. He also holds a prestigious appellate background, having served as a federal law clerk to the Honorable Kim McLane Wardlaw on the U.S. Court of Appeals for the Ninth Circuit.

Dedicated to civic leadership and academic scholarship, Mr. Farar serves his community and the broader legal profession through high-profile public and educational appointments. Currently, he serves as an active member of the Securities Litigation Committee for the National Conference of Public Employee Retirement Systems (NCPERS), helping guide national policy and education regarding fiduciary asset recovery. He served as a Commissioner to the Los Angeles Convention and Exhibition Authority, helping oversee structural regional governance and development. Additionally, Mr. Farar is an adjunct professor of law at the University of Southern California (USC) Gould School of Law, where he shares his field expertise by teaching a specialized course on class action mechanics and complex civil procedures to the next generation of litigators.

Education:

- J.D., order of the coif, University of Southern California Law School (2000)
- B.A., with honors, University of California, San Diego

Bar Affiliations and Court Admissions:

- Bar of the State of California (2000)
- U.S. Court of Appeals for the Ninth Circuit (2000)
- U.S. District Court for the Central of California (2000)

Awards:

- The American Society of Composers, Authors and Publishers' Nathan Burkan Award Winner, 2000 for article titled "Is the Fair Use Defense Outdated?"

Mr. Farar can be reached by email at: JFarar@kaplanfox.com

PETER S. LINDEN joined Kaplan Fox in August 2021. Mr. Linden's practice concentrates on securities, commercial, and healthcare fraud litigation. His clients include public pension funds and other institutional investors, individuals, businesses, and governmental entities. Prior to joining Kaplan Fox, Mr. Linden was a partner at another national securities law firm, where he spent over 30 years, including almost ten years as one of that firm's managing partners. During his career, Mr. Linden has obtained numerous outstanding recoveries, totaling in excess of a billion dollars.

In the area of securities litigation, Mr. Linden has played a leading role in numerous successful class actions, including the following examples. He represented plaintiffs, as lead counsel, in *In re Citigroup Inc Securities Litig.*, 07 Civ. 9901 (S.D.N.Y.), a class action arising out of Citigroup's alleged misrepresentations regarding their exposure to losses associated with numerous collateralized debt obligations. This case settled for $590 million -- at the time, the largest CDO-related settlement ever, as well as the largest settlement of a fraud-only action. In *In re BISYS Securities Litig.*, 04 Civ. 3840 (S.D.N.Y.), Mr. Linden's representation of a municipal pension fund as co-lead counsel in a securities class action alleging accounting improprieties resulted in a $65 million recovery. In *In re Laidlaw Bondholder Litig.*, No. 3-00-2518-17 (D.S.C.), Mr. Linden represented, as lead counsel, two major insurance companies and a bondholder class in a securities class action resulting in a $42.875 million recovery. Finally, he represented several large municipal bond issuers in confidential FINRA arbitrations against large, institutional banks. The claims alleged various misrepresentations and breaches of statutory and fiduciary duties by the underwriters of auction rate securities. Currently, Mr. Linden represents plaintiffs in *Kinnie MA IRA, et al. v. Ascendant Capital, LLC*, *et al*., No. 19-cv-01050-RP (W.D.Tex.), a proposed class action in which the Court has appointed Kaplan Fox as Plaintiffs' Co-Lead Class Counsel. The action alleges that GPB Capital Holdings, LLC and Ascendant Capital engaged in a scheme to improperly sell over $1.8 billion of limited partnership interests to thousands of investors.

Mr. Linden has handled many notable actions in the consumer protection area as well. He served as Chairman of the Plaintiffs' Steering Committee in *In re MCI Non-Subscriber Litig.*, MDL No. 1275 (S.D. Ill.), a consumer class action resulting in an approximately $90 million recovery for the class. In *Carnegie v. Household International, Inc., et al.*, No. 98 C 2178 (N.D. Ill.) he and his firm served as co-lead counsel in a class action against H&R Block and Household Bank (as successor to Beneficial National Bank) for the benefit of taxpayers who had obtained Refund Anticipation Loans ("RALs"). The case alleged that H&R Block and Beneficial National Bank made misrepresentations and charged people undisclosed fees on RALs. After years of litigation and appeals, the case resulted in a settlement of $39 million in cash. In *In re IDT Corp. Calling Card Terms Litig.,* No. 207 CV 01076 (D.N.J.), Mr. Linden served as lead counsel in a class action litigation against certain related prepaid calling card providers, alleging that they failed to inform consumers sufficiently about the applicable rates and charges for such calling cards, and thereby violated various state consumer protection acts and other laws. The case resulted in a settlement of up to $20 million in Refund PINs (representing free domestic telephone minutes), $2 million in charitable donations, and additional relief consisting of enhanced disclosures of calling card charges.

Within the area of consumer protection, Mr. Linden is also involved in the firm's growing data privacy and cyberlaw practice. Mr. Linden is currently representing plaintiffs in two data privacy class actions: *In Re: HealthEC LLC Data Breach Litig.,* No. 2:24 -cv-26-JKS-ESK (D.N.J.); and *Negron v. Ascension Health,* No. 4:24-CV-669-JAR (E.D.Mo).

In the healthcare arena, Mr. Linden represented the State of Michigan in *Bill Schuette, Attorney General of The State of Michigan, ex rel The State of Michigan v.*

McKesson Corporation, et al., No. 11-629-CZ (Ingham Cty. Cir. Ct.), a lawsuit arising out of a scheme to increase the Average Wholesale Prices of hundreds of brand name drugs causing the submission of false claims to the Michigan Medicaid program, and the overpayment of Medicaid pharmacy claims. The court determined that the State had successfully pled a cause for money damages under its Medicaid False Claims Act.

Mr. Linden's advocacy also has resulted in many notable decisions, including: *Epstein v. MCA, Inc.*, finding a private right of action, and granting partial summary judgment, under Section 14(d)(7) of the Securities Exchange Act; and *In re eBay, Inc. Shareholders Litig.*, finding that investment banking advisors could be held liable for aiding and abetting insiders' acceptance of IPO allocations through "spinning."

Mr. Linden has been selected by Super Lawyers for securities litigation. His past work has also resulted in recognition in Law360 and the National Law Journal's "Plaintiffs' Hot List."

Prior to going into private practice, Mr. Linden worked as an Assistant District Attorney in the Kings County District Attorney's Office for over six years and gained significant trial and appellate experience. He ultimately served as a supervising attorney of that Office's Economic Crimes Bureau.

Education:

- B.A., State University of New York at Stony Brook (1980), Pi Sigma Alpha Honor Society
- J.D., Boston University School of Law (1984)

Court Admissions and Bar Affiliations:

- New York State Bar
- United States District Court for the Southern District of New York
- United States District Court for the Eastern District of New York
- United States District Court for the Eastern District of Michigan
- United States District Court for the Eastern District of Wisconsin
- United States Courts of Appeals for the Second, Third, Sixth, Seventh, Eighth, Ninth, Tenth and the District of Columbia Circuits

Professional affiliations:

- New York State Bar Association
- Association of the Bar of the City of New York
- Michigan Association of Public Employee Retirement Systems (MAPERS)
- Dean's Advisory Board, Boston University School of Law
- Advisory Board, Boston University School of Law Small & Mid-Size Firm Apprenticeship Program (SMAP)

Mr. Linden can be reached by email at: plinden@kaplanfox.com

ARIANA J. TADLER joined Kaplan Fox as Of Counsel in July 2025. Ms. Tadler began her legal career with Kaplan Fox in 1992; she is pleased to have "returned home" to work with the Kaplan Fox team, with whom she has co-counseled noteworthy matters while managing her own firms, including Tadler Law LLP, a WBENC-certified, women-owned boutique law firm, established in 2019. Prior to 2019, Ms. Tadler was a Managing Partner of Milberg LLP, where she practiced for more than two decades.

With 32 years' experience advocating for consumers, employees, and investors against corporate fraud and abuse while litigating and managing securities, consumer and data breach class actions, and complex litigation and arbitrations, Ms. Tadler is one of the leading women litigators in the country. Described by Chambers USA as one who "passionately defends her clients' interests to the greatest extent possible," Ms. Tadler litigates large, complex, high-profile cases as well as smaller, impactful matters. She is sought after for her unique legal and technological acumen and case management skills.

Ms. Tadler is renowned for being "gracious and tenacious." A tough, solution-driven negotiator with a creative and robust aptitude for resolving disputes, Ms. Tadler is regularly retained by clients and appointed by courts to leadership positions in large, complex federal, multi-district, and state coordinated proceedings because of her extensive experience managing complex litigation. Ms. Tadler is also recognized as one of the nation's leading authorities on electronic discovery and pioneered the establishment of an eDiscovery Practice group within a plaintiffs' firm structure 20+ years ago. Her exceptional skills and knowledge in the field of eDiscovery have distinguished her among her litigation peers. She remains the only plaintiffs' lawyer to be ranked repeatedly as a Band 1 eDiscovery Practitioner by Chambers and Partners in the Global-USA and USA-Nationwide categories, an unprecedented achievement. In 2024 and 2025, Ms. Tadler received a Star Ranking for eDiscovery from Chambers and Partners, making her one of only three people and the only woman to have ever received this distinction. In 2023, Ms. Tadler received the 2023 Honorable Shira Scheindlin Lifetime Achievement Award. In 2024, Ms. Tadler became the Co-Vice President of Women Owned Law.

Ms. Tadler has also been recognized repeatedly by Martindale Hubbell (AV Preeminent Rating); Lawdragon (500 Leading Plaintiff Financial Lawyers); Super Lawyers (Top 50: Women in New York – Metro Super Lawyers; and Top 100: New York – Metro Super Lawyers); Best Lawyers (Mass Tort Litigation/Class Actions – Plaintiffs); and Long Island Lawyer of the Year – Mass Torl Litigation/Class Actions – Plaintiffs) and Who's Who Legal (Litigation).

Ms. Tadler was a Founding Principal and served as a consultant to Meta-e Discovery LLP, an independent data hosting management and consulting company. In March 2023, Repario Data LLC was created and includes the integration of Meta-e Discovery with other service providers to fulfill the EDRM cycle; Ms. Tadler has a limited equity interest in Repario Data and provides certain consulting and business development services from which she may generate income.

In 2017, United States Supreme Court Chief Justice Roberts appointed Ms. Tadler to serve on the Federal Civil Rules Advisory Committee. After serving two three-year terms, in July 2023, Chief Justice Roberts renewed Ms. Tadler's appointment to serve for an additional year, which expired in October 2024. By the Committee Chair's appointment, she served on subcommittees focused on specific aspects of the federal civil rules, including Multidistrict Litigation (MDL) and Discovery.

Ms. Tadler is an author and a paid professional and keynote speaker. She writes and speaks on an array of topics stemming from her decades of experience as a lawyer, entrepreneur, founding partner, business owner, woman in tech, mentor, and mother. Ms. Tadler is an active member of the New York City Chapter of the National Speakers' Association and is currently writing a book on work-life integration based on a philosophy she developed to live an effective, productive, and abundant life geared to mentoring and developing the next generation of leaders.

Education:

- Hamilton College (1989)
- Fordham University of Law (1992)
- Cornell University, Women's Entrepreneurship (2022)

Bar affiliations & court admissions:

- Bar of the State of New York
- Bar of the State of New Jersey
- U.S. Supreme Court
- U.S. Courts of Appeals for the First, Second, and Third Circuit
- U.S. District Court for the Southern District of New York
- U.S. District Court for the Eastern District of New York
- U.S. District Court for the District of New Jersey

Ms. Tadler can be reached by email at: atadler@kaplanfox.com

A.J. de BARTOLOMEO joined Kaplan Fox & Kilsheimer LLP as Of Counsel in July 2025; she is resident in the firm's Oakland, California office. Ms. de Bartolomeo has collaborated closely and effectively as co-counsel with senior attorneys at Kaplan Fox for decades, achieving strong results together in the areas of securities, antitrust and consumer class actions.

As a co-founder and shareholder of Tadler Law LLP, a WBENC-certified, women-owned boutique law firm established in 2019, Ms. de Bartolomeo brings over thirty years of experience litigating complex class, collective, and mass tort matters in courts across the country to her role at Kaplan Fox. She has built a national reputation as a zealous and passionate advocate. As one former jurist remarked, "[S]he is not only extremely intelligent but is tireless in her representation of her clients and no one cares more about doing a great job for her clients than A.J."[1]

Recognized for both her legal acumen and strategic judgment, Ms. de Bartolomeo has, since 2009, been appointed by courts as Lead or Co-Lead Counsel, or as a member of Plaintiffs' Executive or Steering Committee in numerous high-profile multidistrict litigations (MDLs) including in antitrust, securities and consumer class actions, as well as mass torts, and bankruptcy proceedings. She has played key roles on Law and Briefing committees, including in *Daubert* and class certification briefing. Ms. de Bartolomeo has been consistently recognized among the top tier of attorneys with a Martindale Hubbell AV® Preeminent™ Peer Review Rated for outstanding achievement and demonstration of the highest legal ability and professional ethics every year since 2004, ranked by Chambers and Partners® since 20192020-2025, and been recognized by her peers as a Northern California Super Lawyer® every year since 2013.

Ms. de Bartolomeo is committed to advancing opportunities for women lawyers. She is the former Chair of the Women's Trial Lawyer Caucus of the American Association of Justice (2015-2016), where she oversaw the caucus's work in leadership training, student scholarship, membership and political outreach, and other pro-civil justice functions. She is an active member of the American Bar Association Sections on Tort Trial and Insurance Practice and the Consumer Attorneys of California. She is a former member of the American Bankruptcy Institute.

Ms. de Bartolomeo is frequently an invited speaker before industry organizations and public corporations on the subjects of best settlement practices and procedures in complex litigation and MDL practice, ESI protocols and compliance, *Daubert* challenges, Federal Rule 37, corporate litigation risk management and compliance procedures, and ethical procedures for client and case management. She has also authored articles on ESI protocols and compliance, Daubert challenges, and class action settlement procedures and best practices.

Ms. de Bartolomeo has repeatedly received recognition by legal industry rating organizations, including: Martindale Hubbell AV® Preeminent™ Peer Review (2004–present); Chambers USA® (Band 1 Ranking in e-Discovery) (2023-2025), (Band 3 (2021-2022), and (Band 4 (2019-2020)); and Top E-Discovery and Information Governance Practice and Band-4 Notable Practitioner by Chambers USA® (2021); Best Lawyers in Mass Tort Litigation / Class Actions – Plaintiffs (2020-2025); Lawdragon 500 Leading Plaintiff Financial Lawyers, 2022 Edition (2022);; 2020 edition U.S. News – Best Lawyers in America; Northern California Super Lawyer® 2013-present; and Top 50 Women Lawyers in Northern California, 2017.

Ms. de Bartolomeo is a graduate of Fairfield University (Economics and Politics),the London School of Economics General Course Program (Economics), and University of California College of the Law, San Francisco (Juris Doctorate). A.J. is also a proud graduate of the Georgetown Law Advanced eDiscovery Institute (2019).

Education:

- Fairfield University
- London School of Economics General Course Program

- University of California College of the Law, San Francisco (JD)
- Georgetown Law Advance eDiscovery Institute

Bar affiliations & court admissions:

- Bar of the State of California
- U.S. Supreme Court
- U.S. Court of Appeals for the First, Second, Third, Fifth, Sixth, and Ninth Circuits
- U.S. District Courts for the Northern, Eastern, Southern and Central Districts of California, the Southern District of Texas, the Eastern District of Michigan, and the Eastern District of Wisconsin.

Ms. de Bartolomeo can be reached by email at: ajd@kaplanfox.com

ASSOCIATES

BRANDON FOX practices primarily in the areas of securities, consumer protection and data privacy litigation.

Mr. Fox is currently involved in several litigations, including *John Scarlett* (N.D. Cal.); *Steven B. Christiansen v. Spectrum Pharmaceuticals, Inc*. (S.D.N.Y.); and *In re Vale S.A. Securities Litigation* (E.D.N.Y).

Mr. Fox was also a member of the teams that litigated the following cases: *In re Apple Inc. Device Performance Litigation, Julia Junge and Richard Junge v. Geron Corp.,* and *In re Allianz Global Investor U.S. LLC Litigation*.

Prior to joining the firm, Brandon worked for about two years as a paralegal at a global defense firm in New York.

Education:

- J.D., Benjamin N. Cardozo School of Law (2019)
- B.S. in Political Science, University of Southern California (2014)

Bar Affiliations and Court Admissions:

- Bar of the State of New York (2023)
- U.S. District Court for the Southern District of New York

Mr. Fox can be reached by email at: BFox@kaplanfox.com

WALTER HOWE is an associate attorney in the firm's San Francisco Bay Area office. He works on matters involving antitrust, securities, consumer protection, data privacy, and employment.

Education:

- J.D., University of the Pacific McGeorge School of Law (2019)
  - Research Editor on the Journal of National Security Law & Policy
- M.A., *honors*, University of Saint Andrews in Scotland (2002)

Bar Affiliations and Court Admissions:

- Bar of the State of California (2006)
- U.S. District Courts for the Northern, Central, Southern and Eastern Districts of California

Mr. Howe can be reached by email at: WHowe@kaplanfox.com

CARIHANNA MORRISON joined Kaplan Fox in 2022. She practices in the areas of antitrust, securities, consumer protection, and data privacy litigation.

Ms. Morrison is currently involved in several litigations, including *In re Facebook, Inc. Deriv. Litig.*, 2018-0307 (Del. Ch.); *In re Vale S.A. Securities Litigation*, 19-cv-526 (E.D.N.Y.); *In re Google Play Consumer Antitrust Litigation,* 20-cv-05761 (N.D. Cal.); *Dinosaur Financial Group LLC et al. v. S&P Global Inc. et al.*, 22-cv-1860 (S.D.N.Y.); *In re PVC Pipes*, 24-cv-07639 (N.D. Ill.); and *In re Cattle and Beef Antitrust Litigation*, 22-md-3031 (D. Minn.).

Ms. Morrison is a graduate of St. John's University School of Law. While in law school, Ms. Morrison served as the President of the Black Law Students Association. She honed her trial advocacy skills as the Managing Director of the Polestino Trial Advocacy Institute. In addition to spending her second and third year of law school interning with Kaplan Fox, Ms. Morrison clerked with the Honorable Susan D. Wigenton of the United States District Court of New Jersey.

Education:

- J.D., St. John's University School of Law (2022)
- M.A., Teachers College, Columbia University (2017)
- B.A., *cum laude,* Mount Holyoke College (2016)

Bar Affiliations and Court Admissions:

- Bar of the State of New York
- U.S. District Court for the Southern District of New York

Ms. Morrison can be reached by email at: CMorrison@kaplanfox.com

CLARISSA (CLARI) OLIVARES joined Kaplan Fox in their Oakland office as an associate in January 2024. Clari's practice focuses on data privacy and consumer class actions, including data breach cases and data security and privacy matters involving the SCA, BIPA, and other federal and state privacy and wiretap statutes.

Prior to joining Kaplan Fox, Clari worked in corporate defense, honing litigation skills they now bring to bear on behalf of their clients at Kaplan Fox. Clari is a graduate of the U.C. Berkeley School of Law, where they were on the board of the Womxn of Color Collective and a submissions editor for the La Raza Law Journal. During this time, Clari also had the privilege of externing for Justice Tracie L. Brown, Presiding Justice of Division Four of the First District Court of Appeal in San Francisco, California.

Education:

- B.A. in English Literature; Minor in Int'l. Economic Development, Seattle University (2017)
- J.D., U.C. Berkeley School of Law (2020)

Bar Affiliations & Court Admissions:

- California State Bar
- U.S. District Court for the Northern District of California

Ms. Olivares can be reached by email at: COlivares@kaplanfox.com

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MATTHEW (MATT) LINDENMUTH joined Kaplan Fox in 2024 as an Associate in its New York office. He practices in the areas of securities, antitrust, consumer protection, and data privacy litigation. Prior to joining the firm, he was an Assistant District Attorney with the Manhattan District Attorney's Office.

While attending Villanova Law, Matt was a member of the National Trial Team, Black Law Students Association, and Corporate Law Society. He also served as a Teaching Assistant for Professor David Caudill and as a 1L Student Mentor. Additionally, Matt represented indigent clients in the city of Philadelphia as a Student Attorney through the Villanova Civil Justice Clinic. Prior to law school, Matt graduated from Villanova University with a major in Political Science and a minor in Public Administration.

Education:

- Villanova University Charles Widger School of Law (2020)
- Villanova University (2017)

Bar Affiliations and Admissions:

- State of New York
- State of New Jersey
- U.S. District Court for the Southern District of New York

Mr. Lindenmuth can be reached by email at MLindenmuth@kaplanfox.com

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JENNIFER LIGANSKY is an Associate in Kaplan Fox's New York office who practices securities and antitrust class action litigation.

Currently, Ms. Ligansky represents the firm's investor clients in *Christiansen v. Spectrum Pharmaceuticals*, No. 22-cv-10292 (S.D.N.Y.) and assists representing clients in *McGreevy v. Digital Currency Group, Inc.*, No. 23-cv-82 (D. Conn.).

Ms. Ligansky is also part of the Kaplan Fox team representing the direct purchaser class plaintiffs in *In re Caustic Soda Antitrust Litigation*, No. 19-cv-00385 (W.D.N.Y.) and the indirect purchaser class plaintiffs in *In re Concrete and Cement Additives Antitrust Litigation,* No. 24-md-3097 (S.D.N.Y.). Additionally, Ms. Ligansky serves on the team representing plaintiff-pharmacies in *In re Surescripts Antitrust Litigation*, No.19-cv-06627 (N.D. Ill.).

Jennifer earned her J.D. from Fordham University School of Law. As a Notes and Articles Editor of the *Fordham Journal of Corporate and Financial Law*, she published a Note entitled *Speech Without Speakers: Eliminating Artificial Barriers to Pleading Corporate Scienter in Securities Fraud Claims,* 29 Fordham J. Corp. & Fin. L. 765 (2024). Her Note was cited in a leading securities law treatise for practitioners, THOMAS LEE HAZEN, THE LAW OF SECURITIES REGULATION § 12:58 n.5 (2025). Jennifer was a member of the Dean's List from 2022-2023 and earned the Archibald P. Murray Public Service Award, *cum laude*. She competed on Fordham's National Trial Advocacy Team and worked as a civil litigation extern in the United States Attorney's Office for the Eastern District of New York. After Jennifer's first law school year, she served as a Judicial Intern for the Honorable Devin P. Cohen, Justice of the New York State Supreme Court, Kings County. While attending law school, Jennifer successfully represented Fordham's Securities Clinic clients–elderly investors who lost their life savings–in arbitrations before the Financial Industry Regulatory Authority.

Ms. Ligansky obtained her B.A. in Political Science and Global Studies, *cum laude*, from the State University of New York at Binghamton in 2021.

Education:

- J.D., Fordham University School of Law (2024)
- B.A., *cum laude*, State University of New York at Binghamton (2021)

Bar Affiliations and Admissions:

- State of New York
- U.S. District Court for the Southern and Eastern Districts of New York

Ms. Ligansky can be reached by email at JLigansky@kaplanfox.com

CLARA ABRAMSON OWENS is an Associate at Kaplan Fox's New York office. She practices in the areas of consumer protection, data privacy litigation, securities and antitrust.

She currently represents investors and clients in *In re Easterly Rocmuni High Income Municipal Bond Fund,* 25-cv-6028 (DLC) (S.D.N.Y.); *Kinnie MA IRA, et al. v. Ascendant Capital, LLC*, et al., No. 19-cv-01050-ABD (W.D. Tex.), as Plaintiffs' Co-Lead Class Counsel in a class action alleging that GPB Capital Holdings, LLC and Ascendant Capital engaged in a scheme to improperly sell over $1.8 billion of limited partnership interests to thousands of investors; *Stadium Capital LLC v. Co-Diagnostics, Inc., et al.* (S.D.N.Y.); *In re Generic Pharm. Pricing Antitrust Litig.,* No. 16-CB-27243 (E.D. Pa.), where she represents direct-purchaser plaintiffs. She also represents consumers in suits against prediction markets that violate state consumer protection and gambling laws in *In re Kalshi Sports Prediction Market Litigation*, 1:25-cv-08585 (JLR) (S.D.N.Y.) and *Chan v. DraftKings Inc., and GUS III LLC*, 1:26-cv-13442.

She was part of the team that successfully represented CalSTRS and the Firemen's Retirement System of St. Louis in a derivative action arising out of Facebook's alleged improper data sharing practices, which settled for a landmark $190 million, in addition to securing corporate governance changes. *In re Facebook, Inc. Deriv. Litig.*, 2018-0307-JRS (Del. Ch.).

Clara earned her J.D. from Fordham University School of Law, where she served on the executive boards of the Moot Court Board and the *Fordham International Law Journal*. She interned at the U.S. Attorney's Office for the Southern District of New York with the Criminal Division.

Prior to law school, Clara spent three years as a paralegal at the Antitrust Division of the U.S. Department of Justice in Washington D.C. where she focused on telecom and media cases, and one year with the U.S. Attorney's Office for the Eastern District of Virginia.

Education:

- J.D., Fordham University School of Law (2024)
- B.A., Trinity College (2017)

Bar Affiliations and Admissions:

- State of New York
- U.S. District Courts for the Southern and Eastern Districts of New York

Ms. Owens can be reached by email at COwens@kaplanfox.com

SOPHIA PINTAR is an Associate in Kaplan Fox's Oakland office. Her practice focuses on data privacy and consumer protection class actions.

Sophia earned her J.D. from the University of Maryland Francis King Carey School of Law, where she received the Litigation and Advocacy Award.

Sophia served on, and competed on behalf of, the Maryland Law Moot Court Board. She also served as a Student Attorney for the Federal Appellate Immigration Clinic representing her client before the 2nd Circuit Court of Appeals. She was also a Summer Law Clerk in Kaplan Fox's Oakland office in 2024.

Education:

- J.D., Maryland Francis King Carey School of Law (2025)
- B.A., American University (2020)

Bar Affiliations and Admissions:

- State of California

Ms. Pintar can be reached by email at SPintar@kaplanfox.com

EXHIBIT 5

NERA

RECENT TRENDS IN SECURITIES CLASS ACTION LITIGATION: 2025 FULL-YEAR REVIEW

Edward Flores, Svetlana Starykh, and Ivelina Velikova[1]

- Filings Down by 11% Due to Decline in Standard Filings
- AI- and Crypto-Related Filings Increase, SPAC- and COVID-Related Filings Decline, Tariff-Related Filings Appear
- Dismissals Increase for a Second Straight Year, Median Settlement Value at a 10-Year High

21 January 2026

FOREWORD

I am excited to share NERA's "Recent Trends in Securities Class Action Litigation: 2025 Full-Year Review" with you. This year's edition builds on work carried out over more than three decades by many of NERA's securities and finance experts. Although space does not permit us to present all the analyses the authors have undertaken while working on this year's edition or to provide details on the statistical analysis of settlement amounts, we hope you will contact us if you want to learn more about our research or our consulting and testifying experience in securities litigations. On behalf of NERA's securities and finance experts, I thank you for taking the time to review this year's report and hope you find it informative.

DAVID TABAK, PhD
Senior Managing Director



INTRODUCTION

In 2025, there were 207 new federal securities class action suits filed, 25 less than in 2024. Cases with Rule 10b-5-only claims accounted for most of the decline in filings with 176 such suits filed, 22 less than in 2024. Filings against companies in the healthcare and technology sectors together accounted for 57% of new filings, and 71% of all cases were filed in the Second, Third, and Ninth Circuits. Approximately 43% of filings had an allegation related to missed earnings guidance, a five-year high, while only 13% had an allegation related to regulatory issues, a five-year low.

While 28.8% of listings on major US exchanges were represented by foreign companies in 2025, only 13.1% of standard cases, which contain alleged violations of Rule 10b-5, Section 11, and/or Section 12, were filed against foreign companies. Of the 25 standard filings against foreign companies in 2025, 12 were filed against companies based in Europe and six were filed against companies based in Canada.

Focusing on specific categories of cases, there were 17 filings with AI-related claims, accounting for 8% of all new filings, while there were 14 cases with crypto-related claims, 75% more than in 2024. In what may be a new trend in filings, there were four suits with tariff-related claims and one filing related to visa issues. Meanwhile, the number of filings with SPAC- and COVID-19-related claims have declined substantially, with only five and three suits filed in each category, respectively.

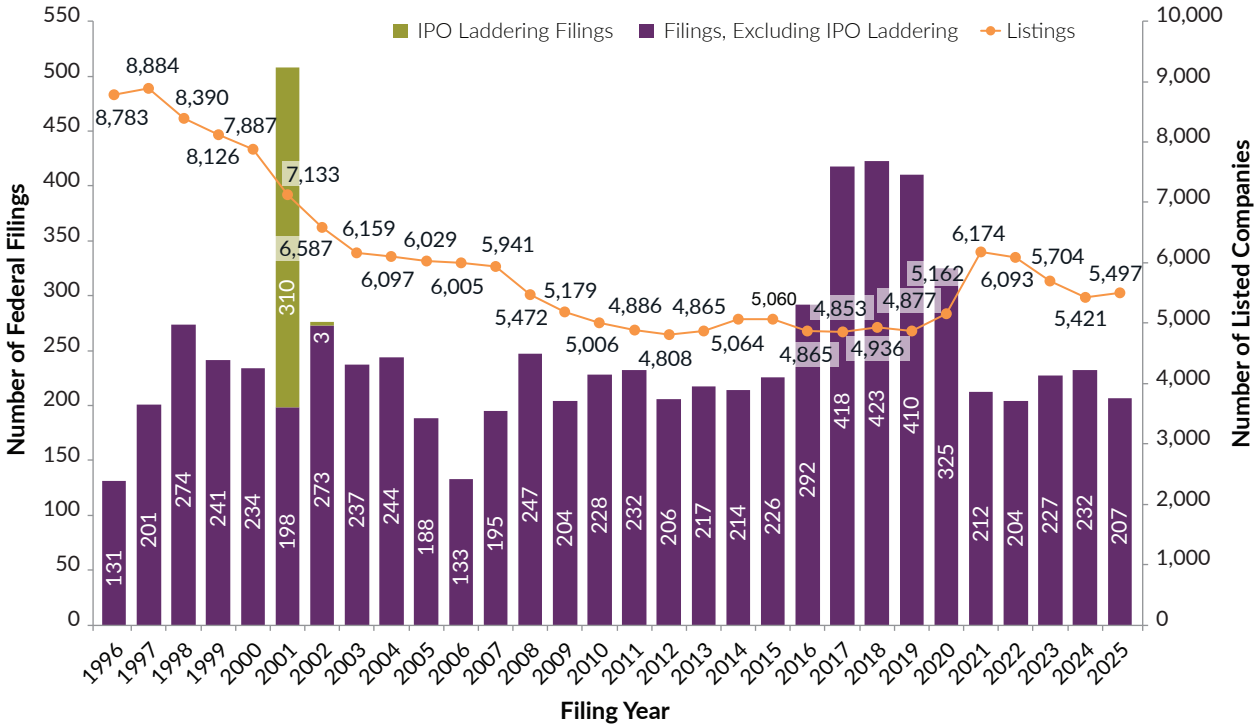
There were 234 cases resolved in 2025, 34 more relative to 2024 and marking the second consecutive year the number of resolved cases has increased. While the number of settlements declined by 16% to 79, the number of dismissals increased by 34% to 155, primarily driven by a record number of dismissals involving standard cases. With more existing cases resolved than new cases filed in 2025, the backlog of pending cases declined by 3.5% as of year-end. For cases filed in 2025, 9% have been dismissed and 91% remain pending.

Aggregate settlements totaled $2.9 billion in 2025, with the largest settlement consisting of a $433.5 million recovery against Alibaba Group Holding Company. Aggregate plaintiffs' attorneys' fees and expenses totaled $797 million, or 27% of the 2025 aggregate settlement value. While the average settlement value declined by 9% in 2025 to $40 million, the median settlement value increased by 21% to $17 million, a 10-year high. Approximately 31% of all settlements were between $20 million and $49.9 million, the largest share in the past five years.

TRENDS IN FILINGS

There were 207 new federal securities class actions filed in the US in 2025, an 11% decline from the 232 cases filed in 2024 and ending a two-year increase in filings seen over 2022–2024.[2] As of November 2025, there were 5,497 companies listed on the NYSE and the Nasdaq, a slight increase from the 5,421 companies listed as of December 2024, though well below the recent high of 6,174 companies listed in 2021. The uptick in listed companies was partially driven by an increase in the number of US initial public offerings (IPOs), which increased from 225 in 2024 to 347 in 2025.[3] Roughly 3.8% of companies listed on major US exchanges were subject to a securities class action in 2025. See Figure 1.

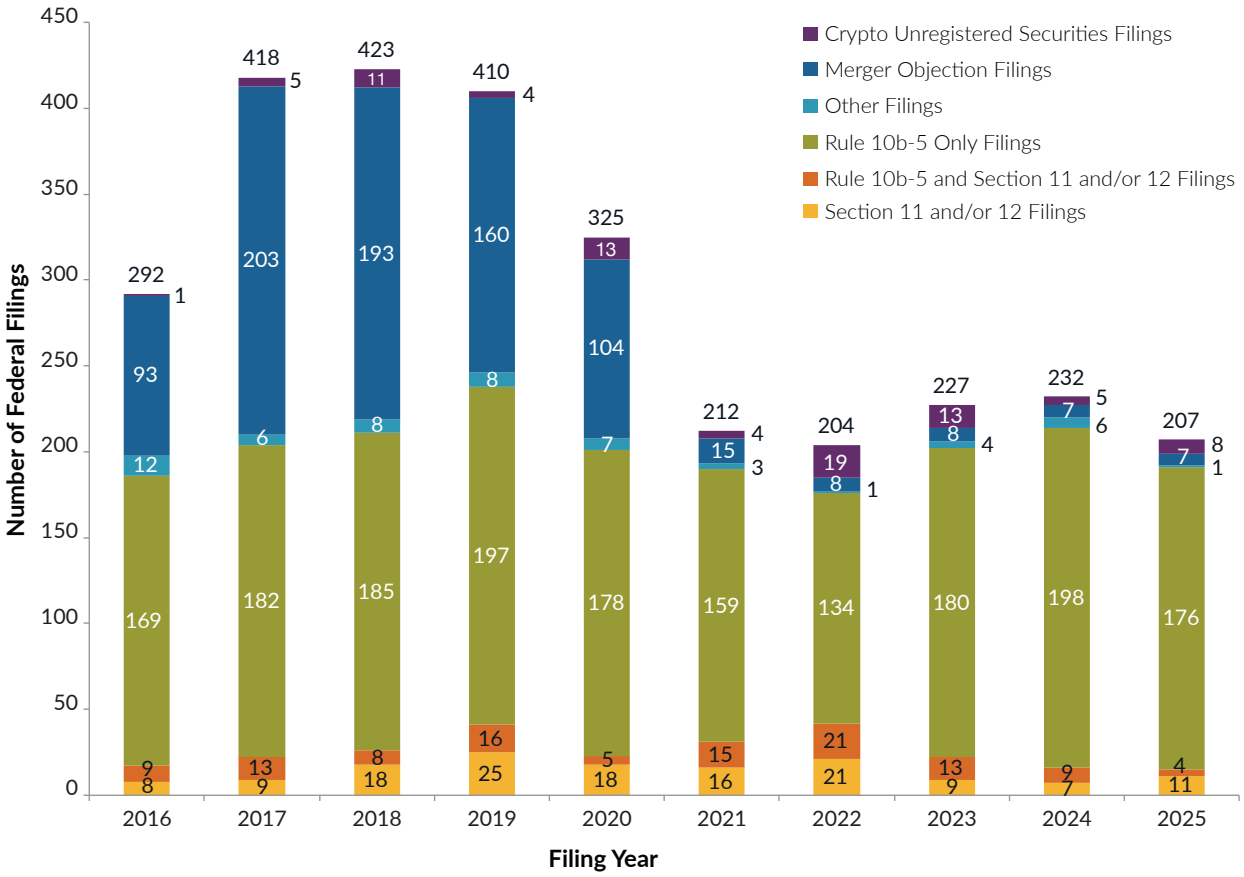
Figure 1. **Federal Filings and Number of Companies Listed in the United States**
January 1996–December 2025



Note: Listed companies include those listed on the NYSE and Nasdaq. Listings data obtained from the World Federation of Exchanges (WFE). The 2025 listings data are as of November 2025.

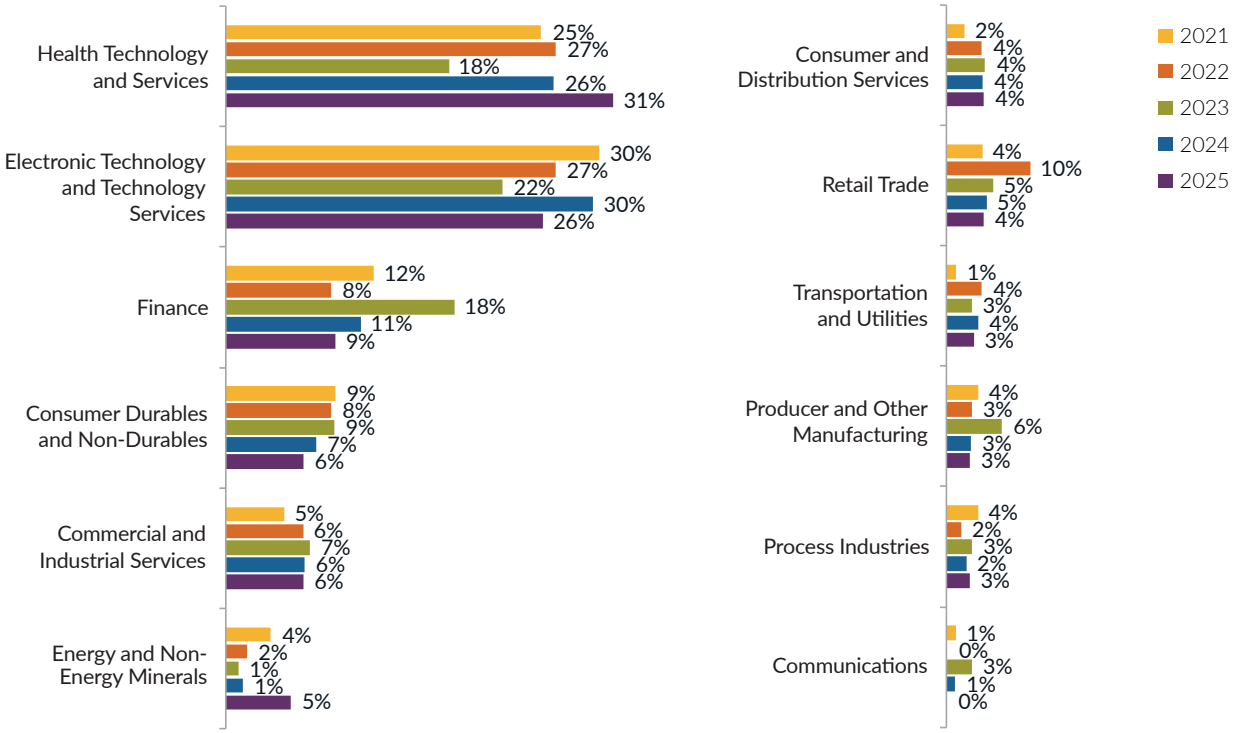
Standard cases, which contain alleged violations of Rule 10b-5, Section 11, and/or Section 12, comprised 92% of all new filings with 191 cases, 23 less than in 2024.[4] Among these, there were 176 filings with Rule 10b-5-only claims, representing an 11% decline from 2024. Standard cases with Section 11 and/or Section 12 claims (with or without an accompanying Rule 10b-5 claim) declined for the third straight year, with 15 such filings in 2025, the lowest level in the past decade. This trend is partially due to the low number of US IPOs over 2022–2024, which saw between 154 and 225 IPOs per year, compared to the 480 and 1,035 IPOs seen in 2020 and 2021, respectively.[5] Merger objection filings were flat in 2025 with seven, while there was an uptick in suits involving crypto unregistered securities, with eight in 2025, up from five in 2024.[6] See Figure 2.

Figure 2. **Federal Filings by Type**
January 2016–December 2025



After excluding merger-objection and crypto unregistered securities cases, the healthcare technology and services sector accounted for 31% of new filings in 2025, the highest share seen among all sectors during the 2021–2025 period, while the electronic technology and technology services sector, the leading sector in 2024, comprised 26% of new filings, a four percentage point decline from the 30% observed the year before. The percentage of suits in the finance sector decreased for the second straight year to 9% in 2025 from 11% in 2024. Meanwhile, the share of filings in the energy and non-energy minerals sector more than tripled in 2025 and accounted for 5% of all filings, a five-year high. See Figure 3.

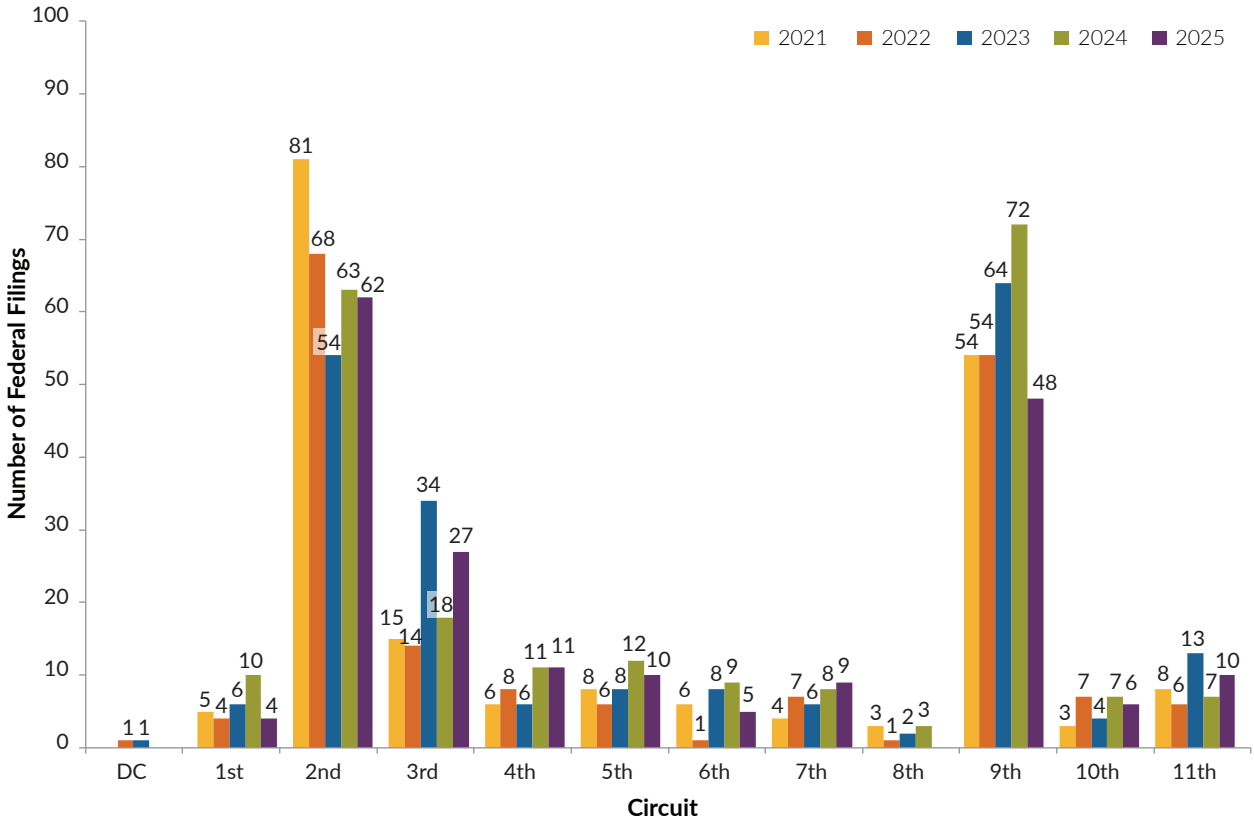
Figure 3. **Percentage of Federal Filings by Sector and Year**
Excludes Merger Objections and Crypto Unregistered Securities
January 2021–December 2025



Note: This analysis is based on the FactSet Research Systems, Inc. economic sector classification. Some of the FactSet economic sectors are combined for presentation.

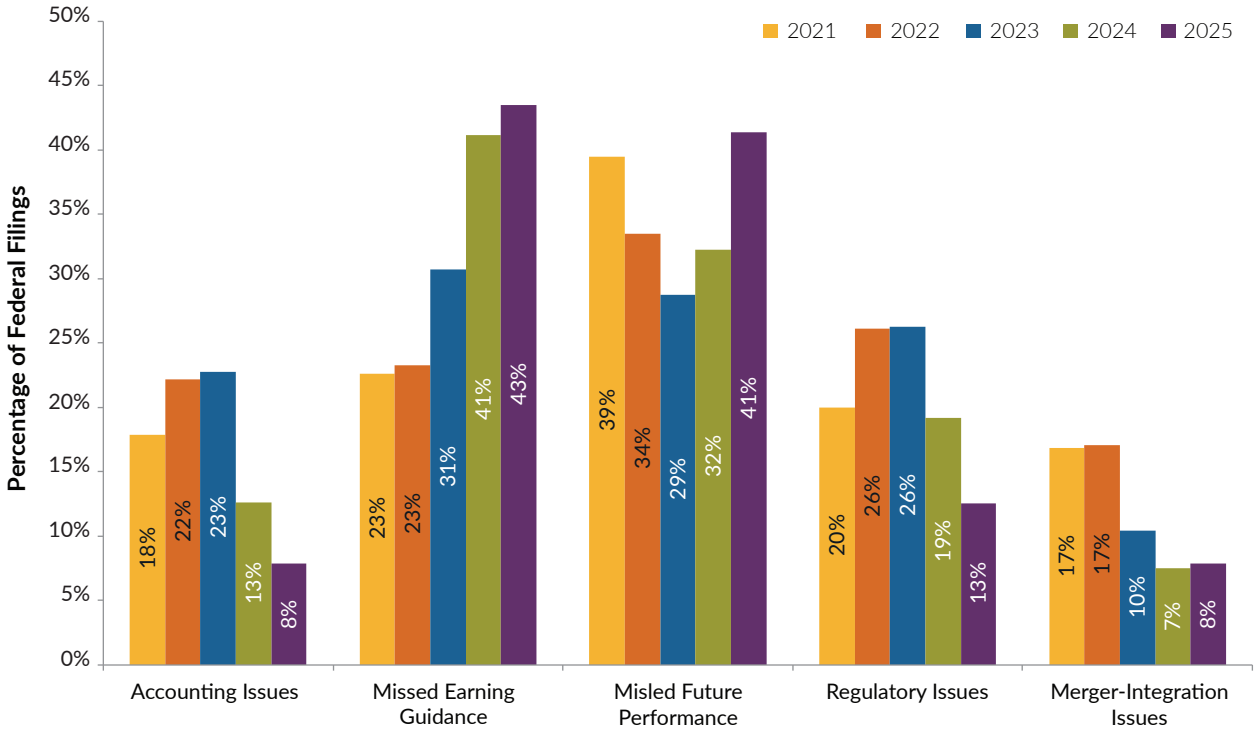
The Second and Ninth Circuits continue to be the jurisdictions in which the majority of non-merger objection, non-crypto unregistered securities cases are filed, although their combined share of filings declined from 61% in 2024 to 57% in 2025. There were 62 new filings in the Second Circuit, nearly matching its 2024 total, while the Ninth Circuit experienced a 33% decline in new filings relative to 2024 with 48 new filings, the lowest number in the past five years. Filing trends in these circuits can be explained by the number of suits filed in district courts in the states of New York and California, respectively. While suits filed in New York district courts only slightly declined from 62 filings in 2024 to 59 filings in 2025, filings in California district courts fell by 24 filings, from 65 in 2024 to 41 in 2025. On the other hand, filings in the Third Circuit increased by 50% to 27 filings from 18 filings in 2024. The growth in Third Circuit filings was due to a substantial influx of new cases filed in the District of New Jersey, which saw 16 filings in 2025, up from six in 2024. Notably, the Fourth and Fifth Circuits each saw at least 10 suits filed for the second year in a row, and the Eleventh Circuit also recorded 10 filings in 2025. See Figure 4.

Figure 4. **Federal Filings by Circuit and Year**
Excludes Merger Objections and Crypto Unregistered Securities
January 2021–December 2025



Among standard filings, 43% included an allegation related to missed earnings guidance and 41% included an allegation related to misled future performance, by far the most common allegations seen in 2025.[7] The percentage of standard cases with accounting-related allegations declined for a second consecutive year to 8%, down from nearly a quarter of all standard cases filed in 2023, while the percentage of standard cases containing an allegation related to regulatory issues has also declined by half to 13% from 26% in 2023. See Figure 5.

Figure 5. **Allegations in Federal Filings**
Shareholder Class Actions with Alleged Violations of Rule 10b-5, Section 11, and/or Section 12
January 2021–December 2025



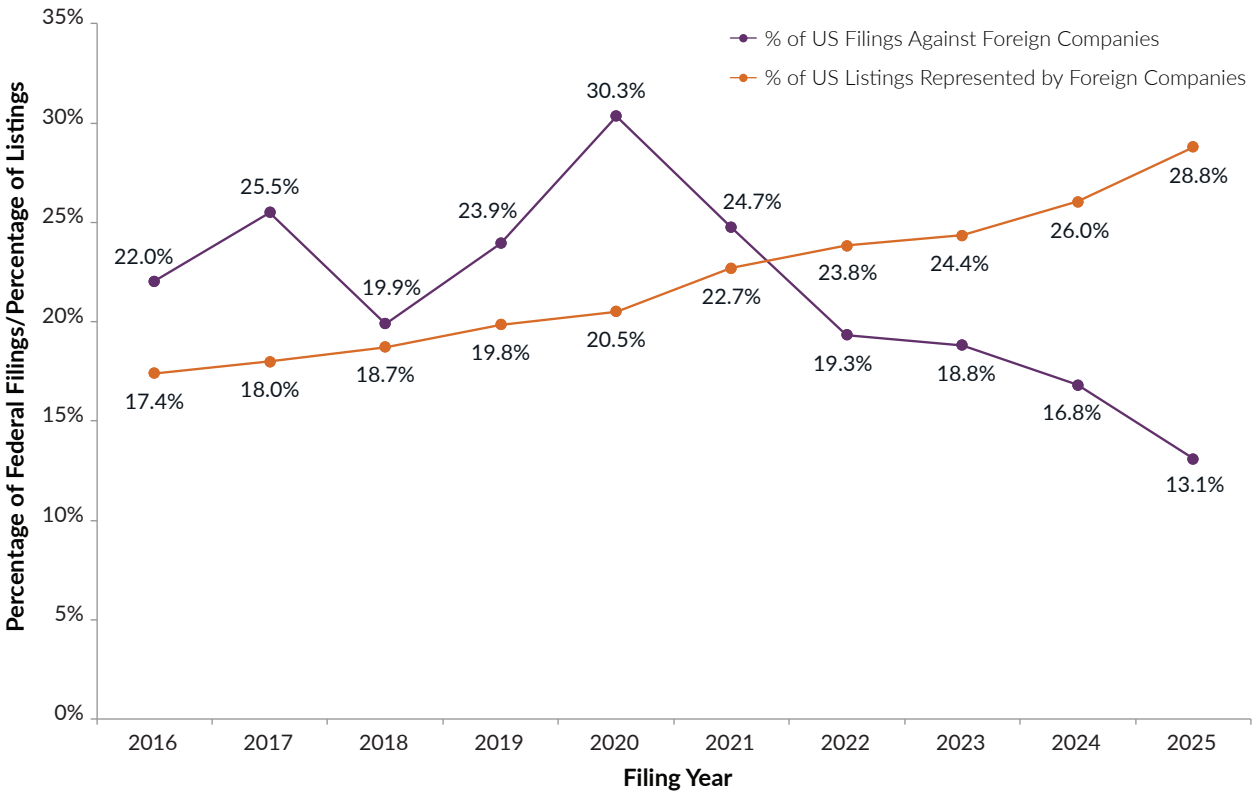
The percentage of standard cases containing an allegation related to regulatory issues has declined by half.

FILINGS AGAINST FOREIGN COMPANIES

From 2016 to 2021, the percentage of foreign companies with securities listed on the NYSE and the Nasdaq increased by 5.3 percentage points, from 17.4% in 2016 to 22.7% in 2021. Over the same period, foreign companies were targeted with standard securities class actions at a higher rate than their proportion of US listings.[8] For instance, in 2016, 22.0% of standard cases were filed against foreign companies, while in 2021, this percentage grew to 24.7%.

Although the percentage of foreign companies listed on major US stock exchanges has continued to increase since 2021, the share of federal standard filings against foreign companies has since dropped below their proportion of US listings. While 28.8% of US listings were represented by foreign companies in 2025, a 6.1 percentage point increase from 2021, only 13.1% of standard filings were against foreign companies, the lowest share over the past decade. See Figure 6.

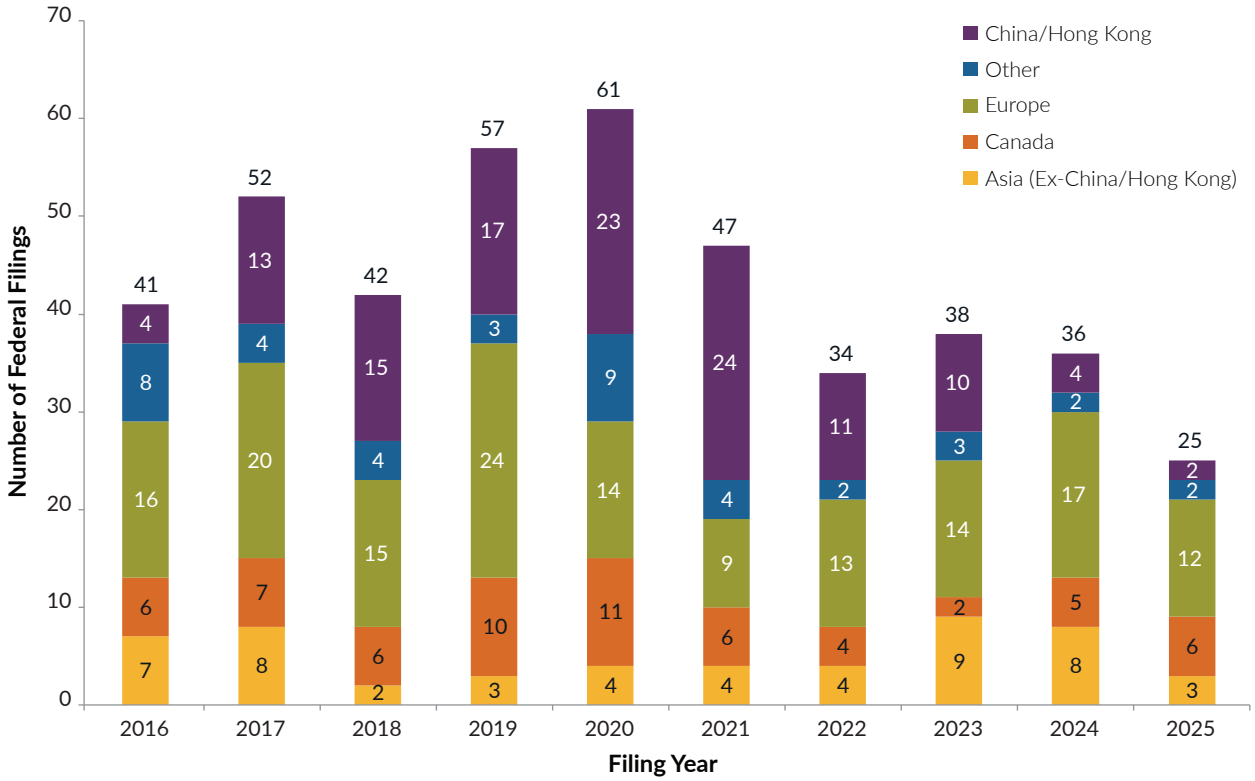
Figure 6. **Foreign Companies: Share of Federal Filings and Share of Companies Listed on US Exchanges**
Shareholder Class Actions with Alleged Violations of Rule 10b-5, Section 11, and/or Section 12
January 2016–December 2025



Note: Country of foreign issuer is determined based on location of principal executive offices.

In 2025, 25 standard cases were filed against foreign companies, a 31% reduction from the 36 suits filed in 2024. This decline was mostly due to a decrease in filings targeting companies based in Europe and Asia. Nearly half of these filings were against European companies, with five cases against companies based in the United Kingdom and two against companies based in Ireland, while another six cases were filed against Canadian companies. Suits against companies based in China or Hong Kong declined for a fourth consecutive year, with only two filings seen in 2025. Elsewhere, there were two suits filed against companies in each of Australia and Israel. See Figure 7.

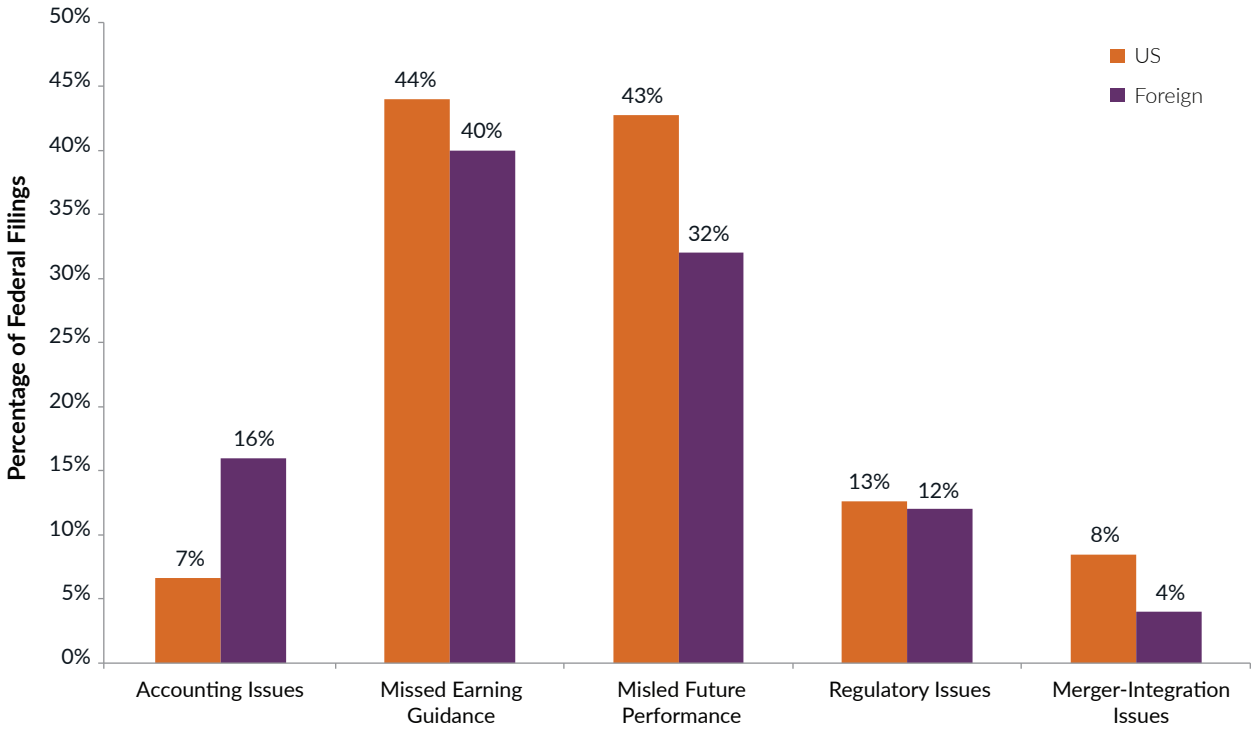
Figure 7. **Federal Filings Against Foreign Companies**
Shareholder Class Actions with Alleged Violations of Rule 10b-5, Section 11, and/or Section 12 by Region
January 2016–December 2025



Note: Country of foreign issuer is determined based on location of principal executive offices.

Among standard filings against foreign companies in 2025, 40% included allegations related to missed earnings guidance and 32% included allegations related to misled future performance, both lower than the analogous rates of 44% and 43% for standard filings against US companies. Foreign companies were more likely to face allegations related to accounting issues, with 16% targeting foreign companies compared with 7% targeting US companies. See Figure 8.

Figure 8. **Allegations in Federal Filings by US and Foreign Companies**
Shareholder Class Actions with Alleged Violations of Rule 10b-5, Section 11, and/or Section 12
January 2025–December 2025



Note: Country of foreign issuer is determined based on location of principal executive offices.

Foreign companies were more likely to face allegations related to accounting issues.

EVENT-DRIVEN AND OTHER SPECIAL CASES

Trends in filings in potential development areas we have identified for securities class actions over the past five years are shown in Figures 9 and 10.

Tariff- and Visa-Related Cases

In 2025, the Trump Administration enacted a series of tariffs via executive orders, some of which were delayed, reversed, expanded, or renegotiated over the course of the year.[9] Over the same period, the effective US tariff rate rose from 2.3% in December 2024 to 15.8% as of August 2025.[10] As the economic impact due to changes in US trade policy begins to play out, securities class actions with US tariff-related claims have started to appear. The first such case was filed on 29 August 2025 against Dow Inc. over alleged misrepresentations regarding its ability to mitigate macroeconomic and tariff-related headwinds.[11] Subsequent filings include suits against Tronox Holdings Plc, following a decline in sales of titanium oxide and zircon products associated in part to tariff-related uncertainties,[12] and CarMax, Inc., in which the company is alleged to have overstated its long-term growth prospects following an earlier short-term surge in demand due to anticipated tariffs.[13]

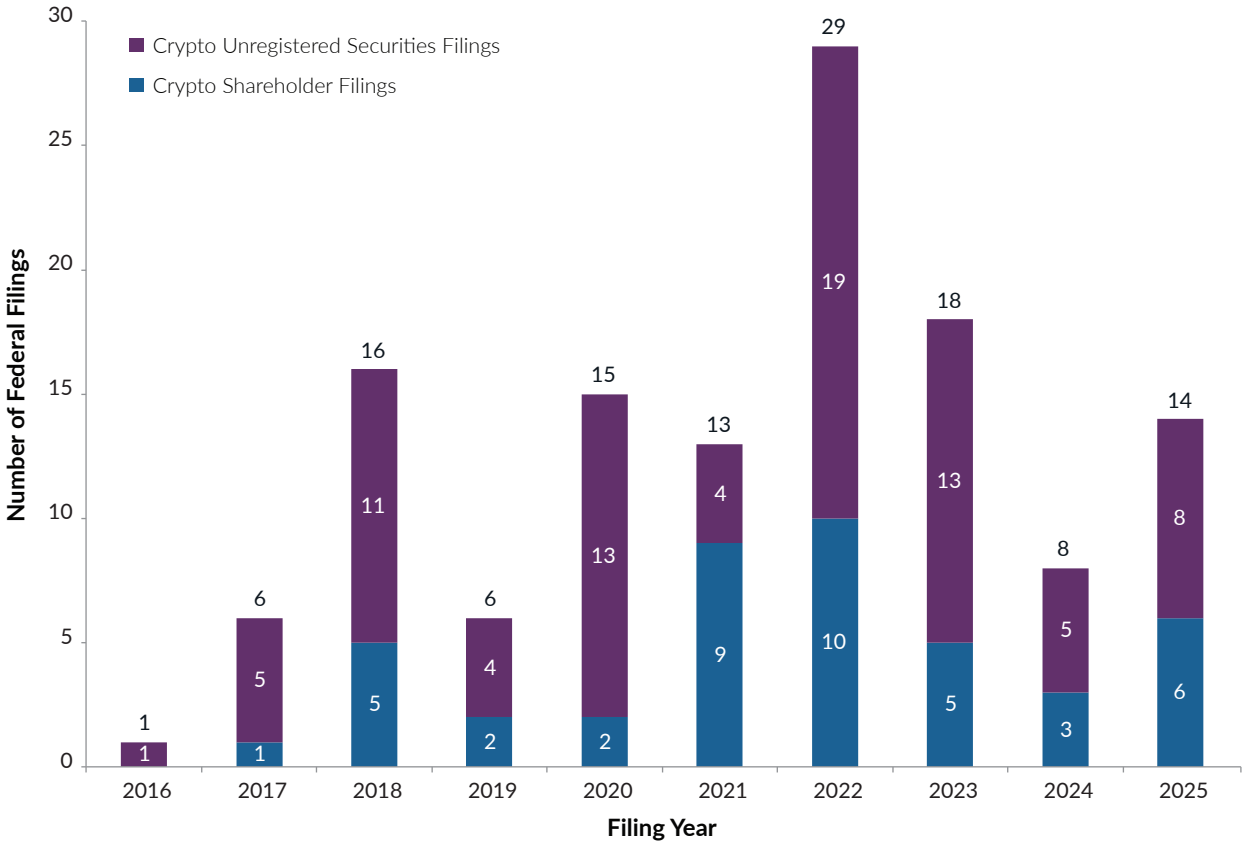
Separately, recent worldwide changes in immigration and visa policies have also led to one securities class action filed involving Flywire Corporation, in which the company is alleged to have understated the negative impact international student permit- and visa-related restrictions in Canada and Australia would have on the company's business.[14]

Crypto Cases

Since 2016, when the first crypto-related suit was filed against GAW Miners, LLC,[15] there have been 126 crypto-related filings, which comprise (1) cases involving unregistered securities and (2) standard shareholder suits involving companies operating in or adjacent to the cryptocurrency industry. There were 14 crypto-related filings in 2025, representing 7% of all federal filings in 2025 and nearly double the number of such filings in 2024. Eight suits involved unregistered securities, and six were traditional shareholder suits.

As the economic impact due to changes in US trade policy begins to play out, securities class actions with US tariff-related claims have started to appear.

Figure 9. **Number of Crypto Federal Filings**
January 2016–December 2025



Artificial Intelligence

As companies increasingly discuss artificial intelligence (AI) in their SEC filings, earnings calls, and public disclosures, there has been a rise in AI-related securities class action cases, in which companies are alleged to have misrepresented the use or effectiveness of their AI capabilities or to have failed to disclose risks associated with adopting AI in their business.[16] In 2025, there were 17 AI-related filings, representing 8% of all federal filings and slightly exceeding the 16 such suits seen in 2024. While 13 AI-related cases were filed in the first half of 2025,[17] the pace of AI-related filings slowed in the second half of the year, with only three suits filed in the third quarter[18] and only one suit filed in the fourth quarter.

SPAC

Since their peak in 2021, filings related to special purpose acquisition companies (SPACs) have declined for the fourth consecutive year. There were only five SPAC-related filings in 2025, an 86% decline from the 36 suits filed in 2021. While recent SPAC IPO activity remains well below the level seen in 2021, it has been trending higher, with 144 SPAC IPOs in 2025 compared to 57 in 2024 and 31 in 2023.[19]

COVID-19

There have been 107 securities class actions filed with COVID-19-related claims, with at least 20 cases filed each year between 2020 and 2022. After a dip in filings in 2023, COVID-19-related filings surged in 2024 with 19 such suits but have since declined to just three filings in 2025, with only one suit filed in the second half of the year.

Cybersecurity and Customer Privacy Breach

During the last five years, there have been 19 securities class action suits with claims related to cybersecurity and/or customer privacy breaches. Twelve of these were filed in 2021–2022, while only two suits were filed in each of 2023 and 2024. There were three suits filed in 2025 against Fortinet, Inc., Coupang, Inc., and F5, Inc., all in the second half of the year.

Bribery/Kickbacks

There were three cases filed with allegations related to bribery or kickbacks in 2025, a slight uptick from the two seen in 2024. These include suits against TransMedics Group, Inc., RCI Hospitality Holdings, Inc., and SelectQuote, Inc.

Environment

While 2023 saw nine filings with environment-related claims, the highest number over the past five years, there were only two such suits in 2025, filed against Edison International and Sable Offshore Corporation, respectively.

Money Laundering

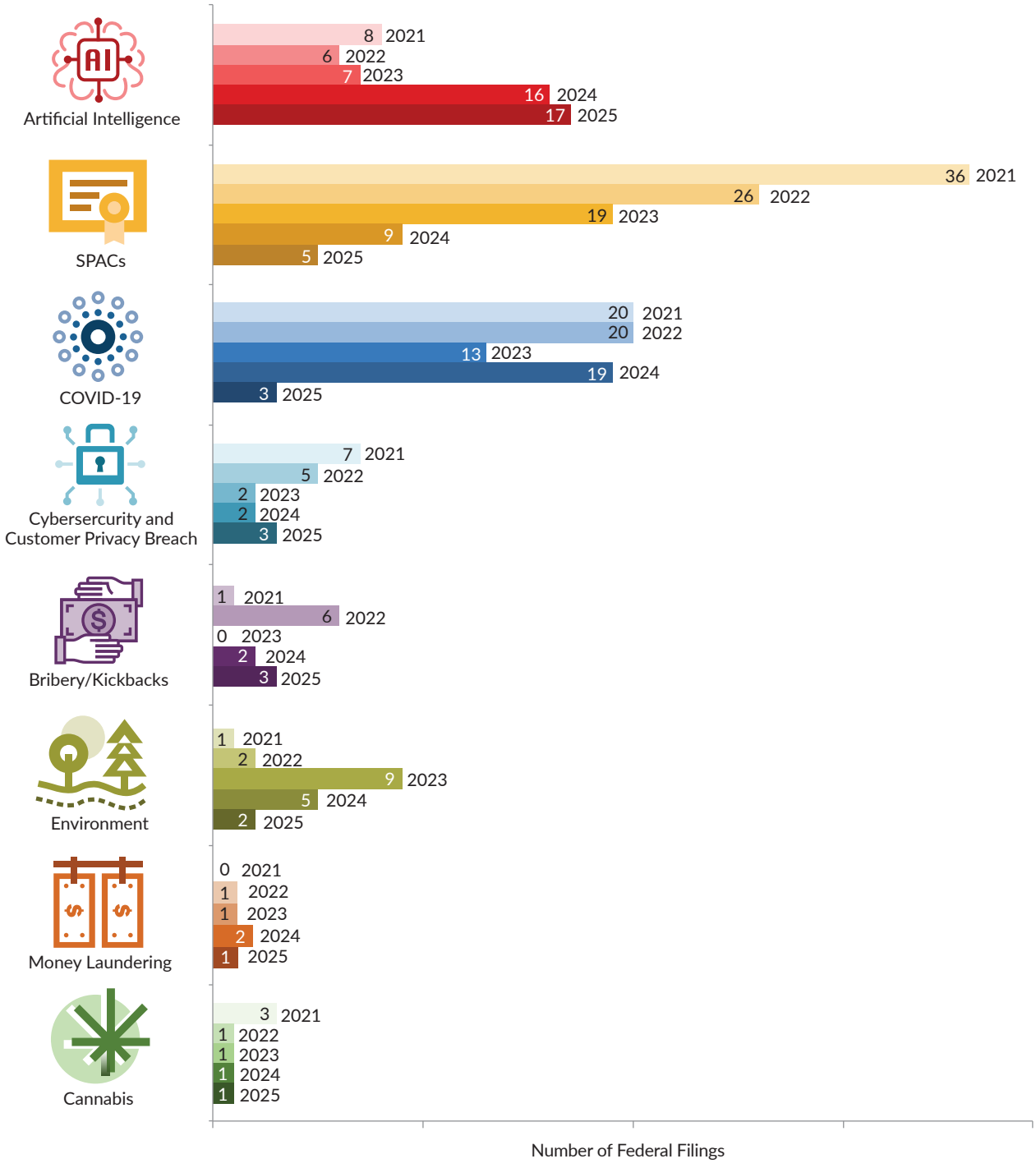
Only one suit related to money laundering was filed in 2025, a decline from two in 2024. This suit involved Block Inc. over allegations the company did not maintain robust anti-money laundering and other compliance protocols and procedures.[20]

Cannabis

In 2021, there were three securities class action suits filed against defendants in the cannabis industry. Since then, there has been only one suit filed each year from 2022 to 2025.

After a dip in filings in 2023, COVID-19-related filings surged in 2024 with 19 such suits but have since declined to just three filings in 2025.

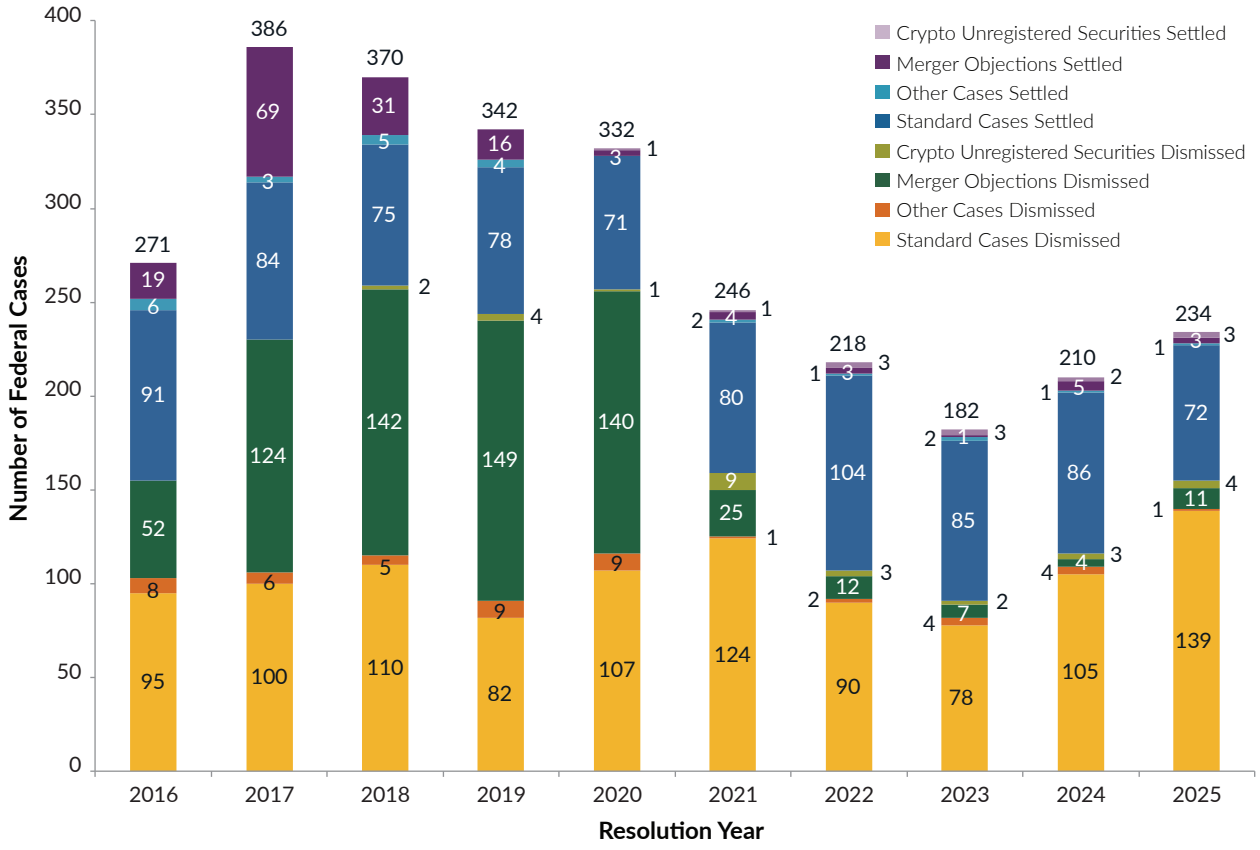
Figure 10. **Event-Driven and Other Special Cases by Filing Year**
January 2021–December 2025



TRENDS IN RESOLUTIONS

In 2025, the number of resolved federal securities class action cases, which includes dismissals and settlements, increased by 11% to 234 from 210 in 2024, marking the second straight year resolutions have increased.[21] However, dismissals and settlements have trended in different directions. While the number of dismissals increased by 34% from 116 in 2024 to 155 in 2025, the number of settlements declined by 16% from 94 in 2024 to 79 in 2025. The rise in dismissals was largely driven by an increase in dismissals involving standard cases, which saw a record 139 dismissals in 2025, up 32% from 105 in 2024. There were 72 settlements involving standard cases in 2025, the lowest amount since 2020. Standard cases collectively accounted for 90% of resolutions, comprising 211 of 234 resolved cases, while merger objections accounted for another 6% of resolutions. See Figure 11.

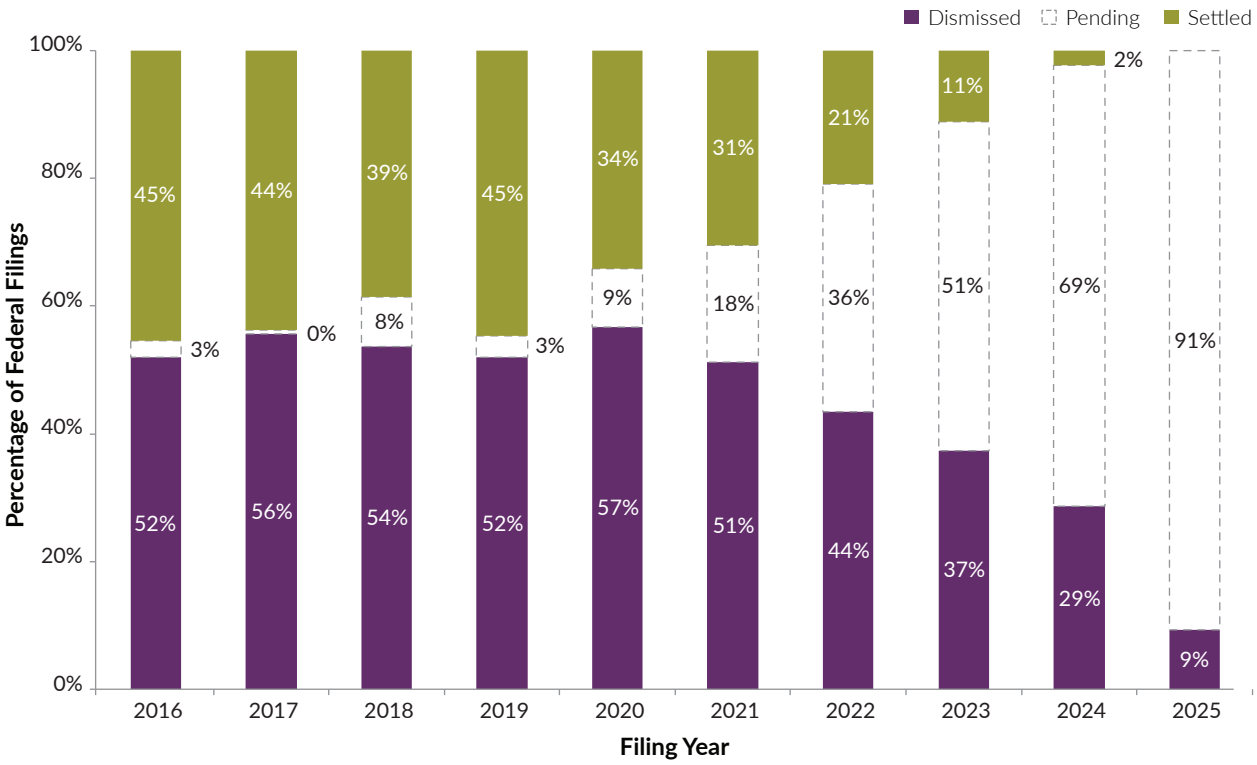
Figure 11. **Number of Resolved Cases: Dismissed or Settled**
January 2016–December 2025



Among non-merger objection, non-crypto unregistered securities cases filed in the past 10 years, 44% of cases have been dismissed, 28% have settled, and 28% remain pending. This is consistent with historical trends, in which dismissals typically occur earlier in the litigation cycle, and settlements occur later. For the cases filed between 2016 to 2020, the rate of dismissal has ranged from 52% to 57%.

For cases filed in 2024, as of 31 December 2024, 7% were dismissed and 93% were pending.[22] Of these cases, 18% were dismissed by 30 June 2025,[23] and as of 31 December 2025, 29% have been dismissed, 2% reached a settlement, and 69% remain pending. A higher proportion of cases filed in 2025 was dismissed in the year of filing than was true of cases filed in 2024, with 9% of cases filed in 2025 dismissed and 91% pending as of year-end 2025. See Figure 12.

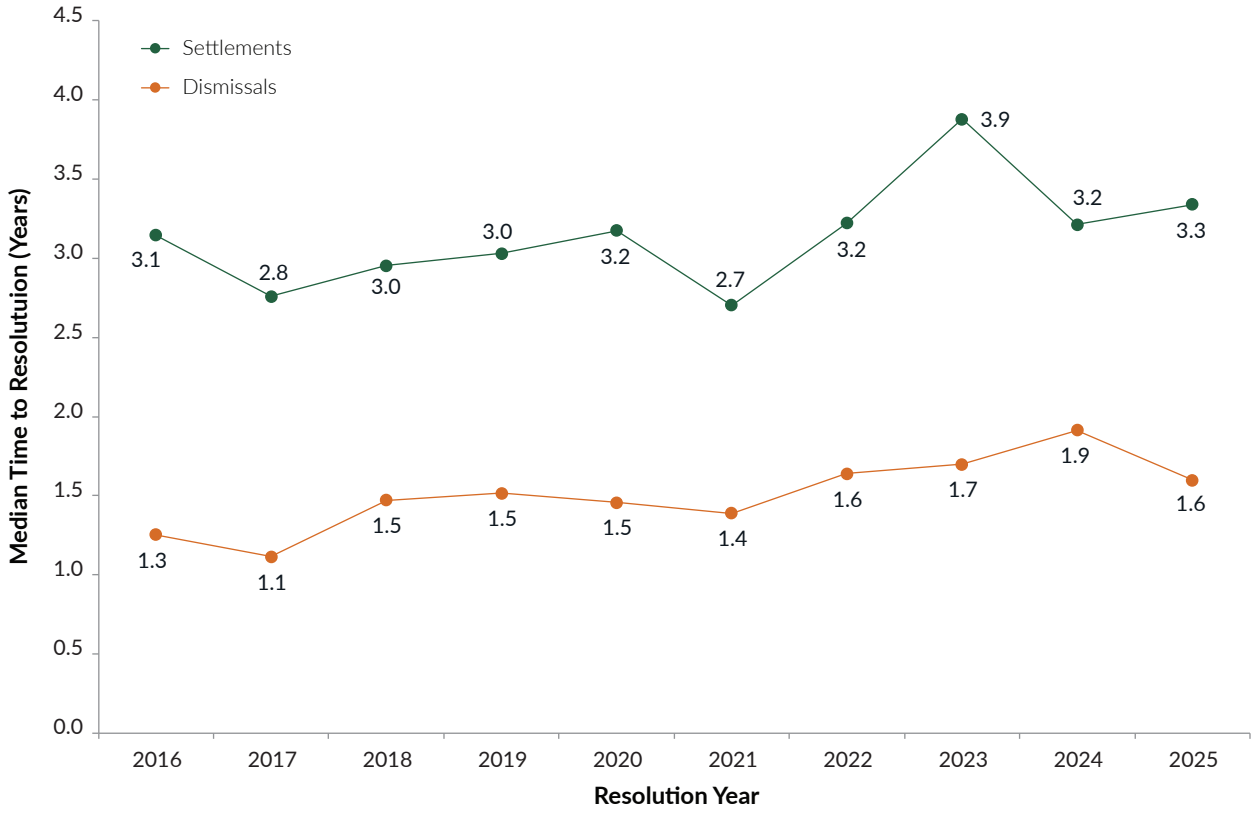
Figure 12. **Status of Cases as Percentage of Federal Filings by Filing Year**
Excludes Merger Objections, Crypto Unregistered Securities, and Verdicts
January 2016–December 2025



Note: Dismissals may include dismissals without prejudice and dismissals under appeal. Component values may not add to 100% due to rounding.

Over the past 10 years, the median time from the filing of the first complaint to resolution for dismissed cases has ranged from 1.1 years to 1.9 years, while for settled cases, the median time from the filing of the first complaint to resolution has ranged from 2.7 years to 3.9 years. For cases dismissed in 2025, the median time to dismissal declined to 1.6 years from 1.9 years in 2024, largely driven by an increase in dismissals from more recently filed cases. For cases settled in 2025, the median time to settle was 3.3 years, roughly in line with 2024. See Figure 13.

Figure 13. **Median Time from First Complaint Filing to Resolution**
Excludes Merger Objections, Crypto Unregistered Securities, and Verdicts
January 2016–December 2025

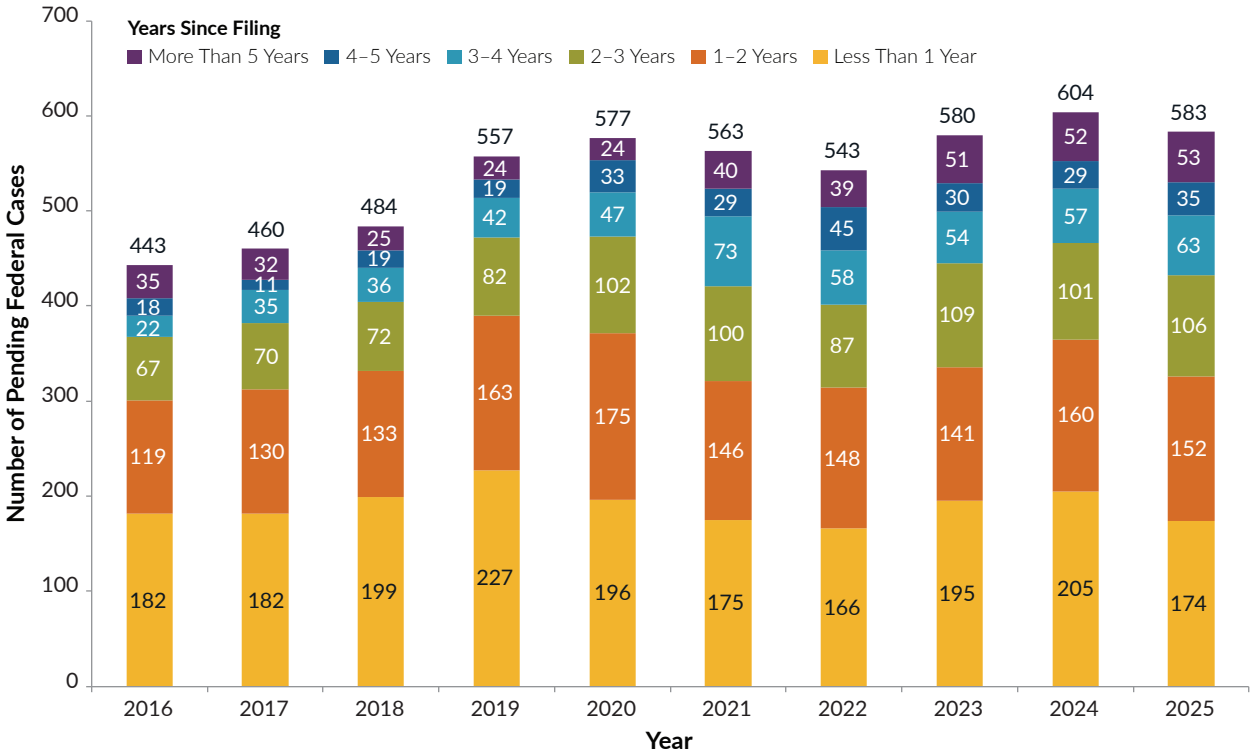


TRENDS IN PENDING CASES

The number of non-merger objection, non-crypto unregistered securities suits pending in federal courts has increased over the past 10 years, although year-to-year fluctuations in the filing rate of new cases and the resolution rate of existing cases have led to annual variations in the number of pending cases.[24] From 2016 to 2020, there were more new cases filed than existing cases resolved, resulting in a 30% increase in the number of pending cases, from 443 to 577. This trend reversed during the 2020–2022 period, leading to a reduction of 34 pending cases, while between 2022 and 2024, the backlog of securities class action cases grew by 11% to 604 cases. In 2025, the number of pending cases declined by 3.5% to 583. See Figure 14.

From 2020 to 2025, the percentage of pending cases that were filed within the past two years declined from 64% to 56%, while the percentage of cases that are older than three years increased from 18% to 26%. During the same period, the median age of pending cases increased from 1.5 years to 1.7 years. As of 31 December 2025, there were 53 cases that have been pending for more than five years, the most over the last decade.

Figure 14. **Number of Pending Federal Cases**
Excludes Merger Objections and Crypto Unregistered Securities
January 2016–December 2025



Note: Represents cases filed from 2000 onwards. Years since filing calculated are end-of-year calculations.

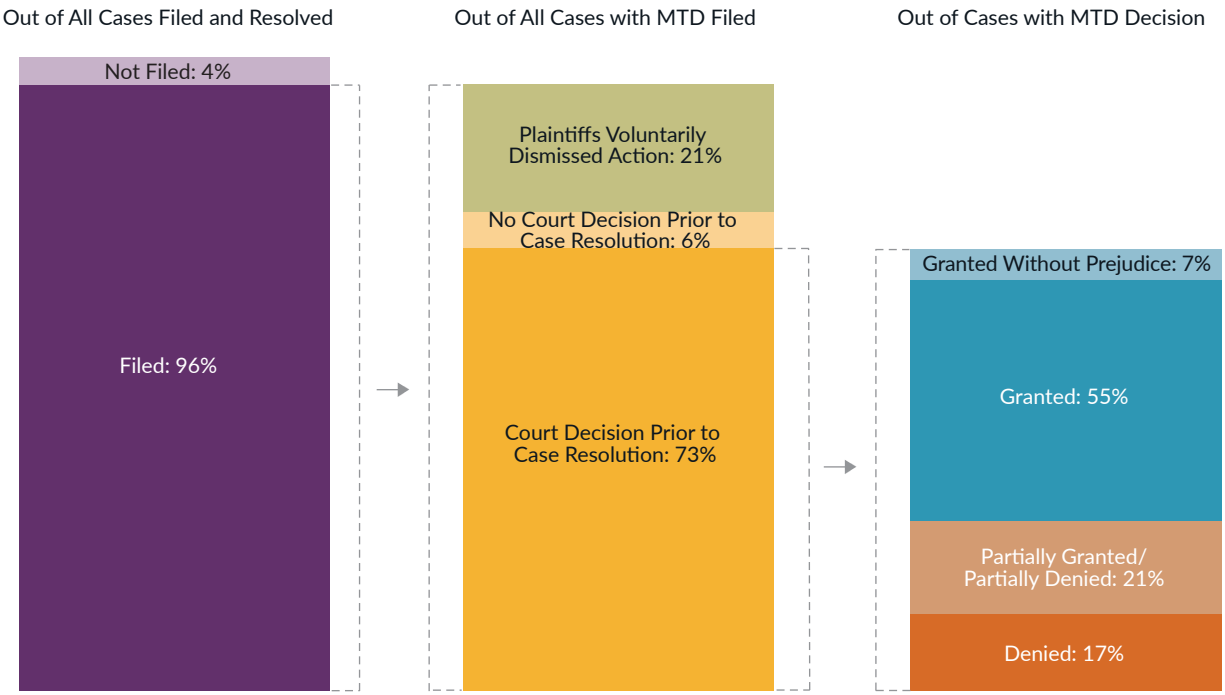
ANALYSIS OF MOTIONS

NERA's federal securities class action database tracks filing and resolution activity as well as decisions on motions to dismiss, motions for class certification, and the status of any motion as of the resolution date. For this analysis, we include securities class actions that were filed and resolved over the 2016–2025 period in which purchasers of common stock are part of the class and which contain alleged violations of Rule 10b-5, Section 11, and/or Section 12.

Motion to Dismiss

A motion to dismiss was filed in 96% of the securities class actions suits filed and resolved in the past 10 years. For cases in which a motion to dismiss was filed, a decision was reached in 73% of cases, 6% settled before a court decision was reached, and 21% were voluntarily dismissed by plaintiffs. Among the cases in which a decision was reached, 62% of motions were granted (with or without prejudice), while 38% were denied either in part or in full. See Figure 15.

Figure 15. **Filing and Resolutions of Motions to Dismiss**
Cases Filed and Resolved January 2016–December 2025



Motion for Class Certification

As most cases are either dismissed or settled before the class certification stage is reached, only 16% of securities class action suits had a motion for class certification filed. Of these, a decision was reached in 63% of cases, while almost all the remaining 37% of cases were resolved with a settlement. Among the cases in which a court decision was reached, the motion for class certification was at least partially granted (with or without prejudice) in 87% of cases and denied (with or without prejudice) in 13% of cases. See Figure 16.

For cases in which a decision was reached on the motion for class certification, 22% of decisions occurred within two years of the filing of the first complaint, 62% were reached between 2–4 years, and 16% were decided in more than four years (see Figure 17). The median time is about 2.8 years.

Figure 16. **Filing and Resolutions of Motions for Class Certification**
Cases Filed and Resolved January 2016–December 2025

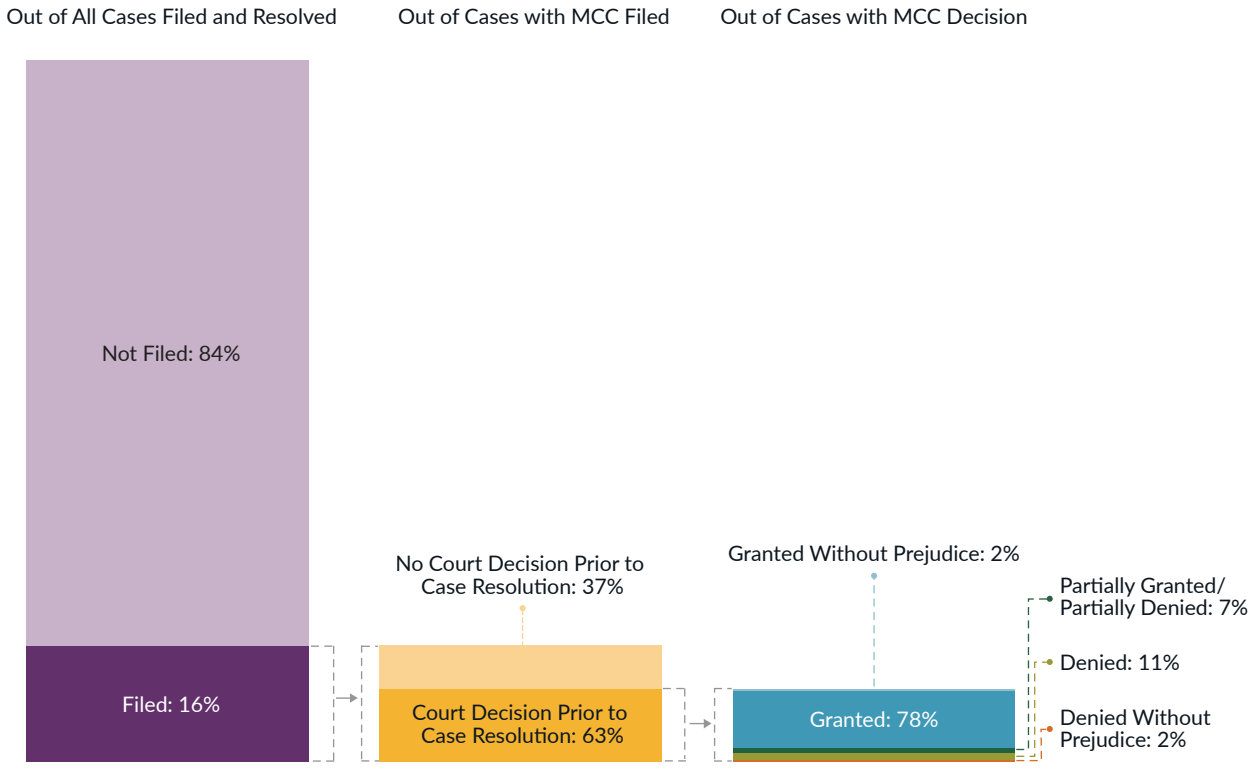
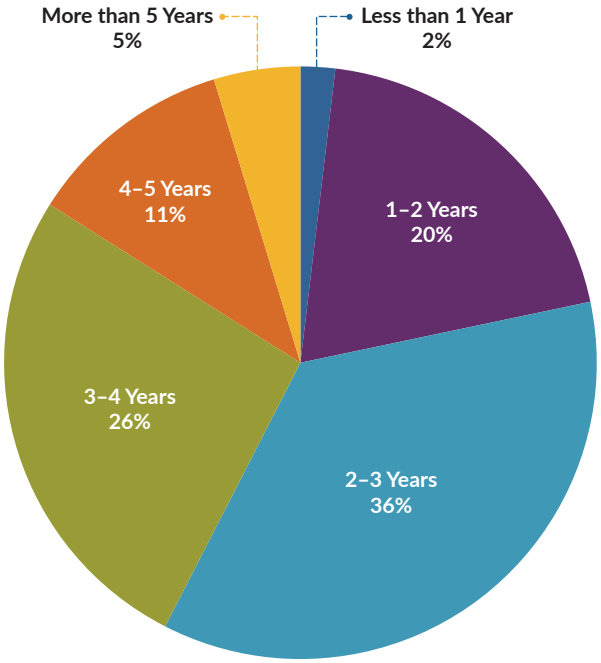


Figure 17. **Time from First Complaint Filing to Class Certification Decision**
Cases Filed and Resolved January 2016–December 2025



For cases in which a decision was reached on the motion for class certification…the median time is about 2.8 years.

TRENDS IN SETTLEMENT VALUES[25]

For the third straight year, the aggregate recovery from settlements has declined. The 2025 aggregate settlement value was $2.9 billion, marking a 25% decline from the inflation-adjusted 2024 total of $3.9 billion and a 33% decline from the inflation-adjusted 2021 total of $4.4 billion (see Figure 18). After excluding cases involving merger objections, crypto unregistered securities, and settlements of $0 to the class, 40% of settlements had a recovery of less than $10 million (in line with the prior three years), 13% settled between $10 million and $19.9 million (a five-year low), 31% settled between $20 million and $49.9 million (a five-year high), and 17% settled for $50 million or more (see Figure 19). The average settlement value was $40 million, a 9% decline compared to the 2024 inflation-adjusted average settlement value of $44 million but a 63% increase from the smallest inflation-adjusted average settlement value in the past 10 years: $24.4 million in 2021 (see Figure 20).[26]

Figure 18. **Aggregate Settlement Value**
January 2016–December 2025

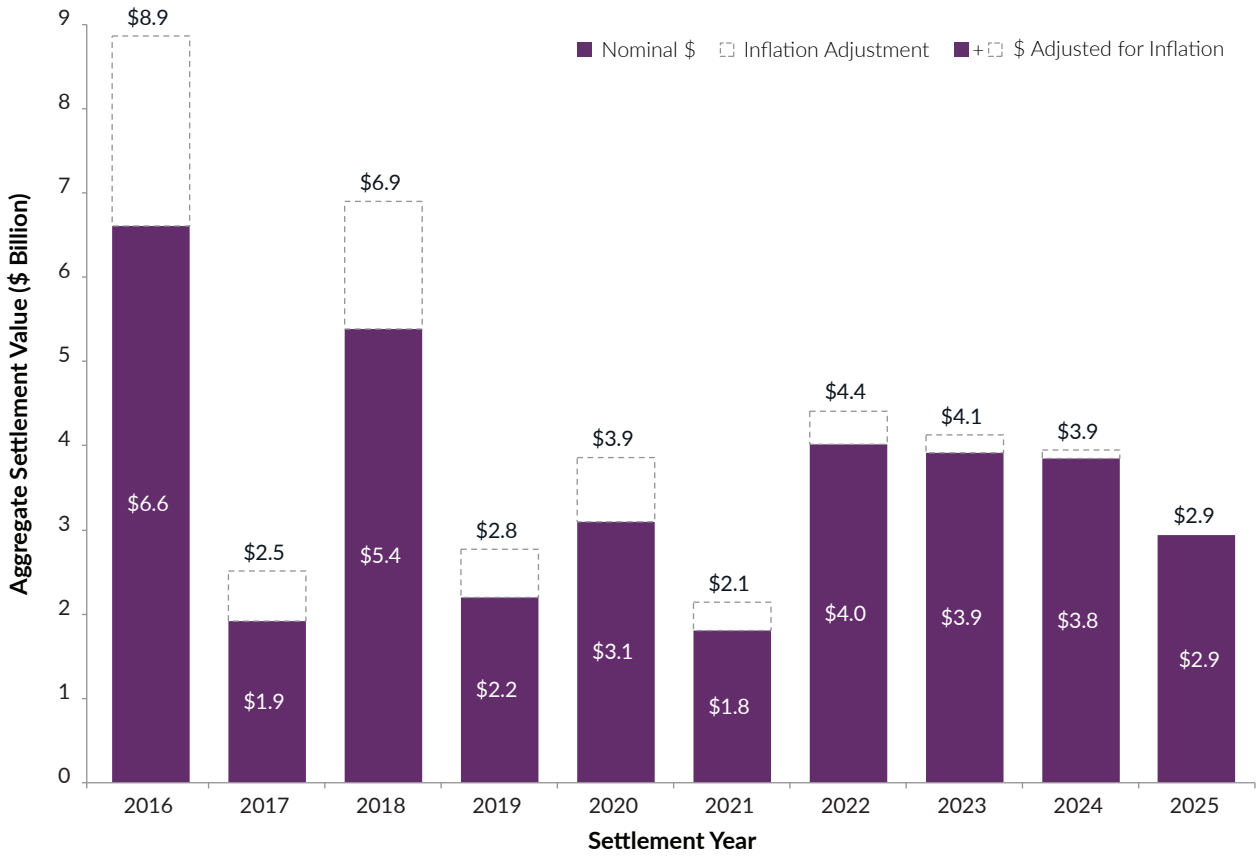


Figure 19. **Distribution of Settlement Values**
Excludes Merger Objections, Crypto Unregistered Securities, and Settlements for $0 to the Class
January 2021–December 2025

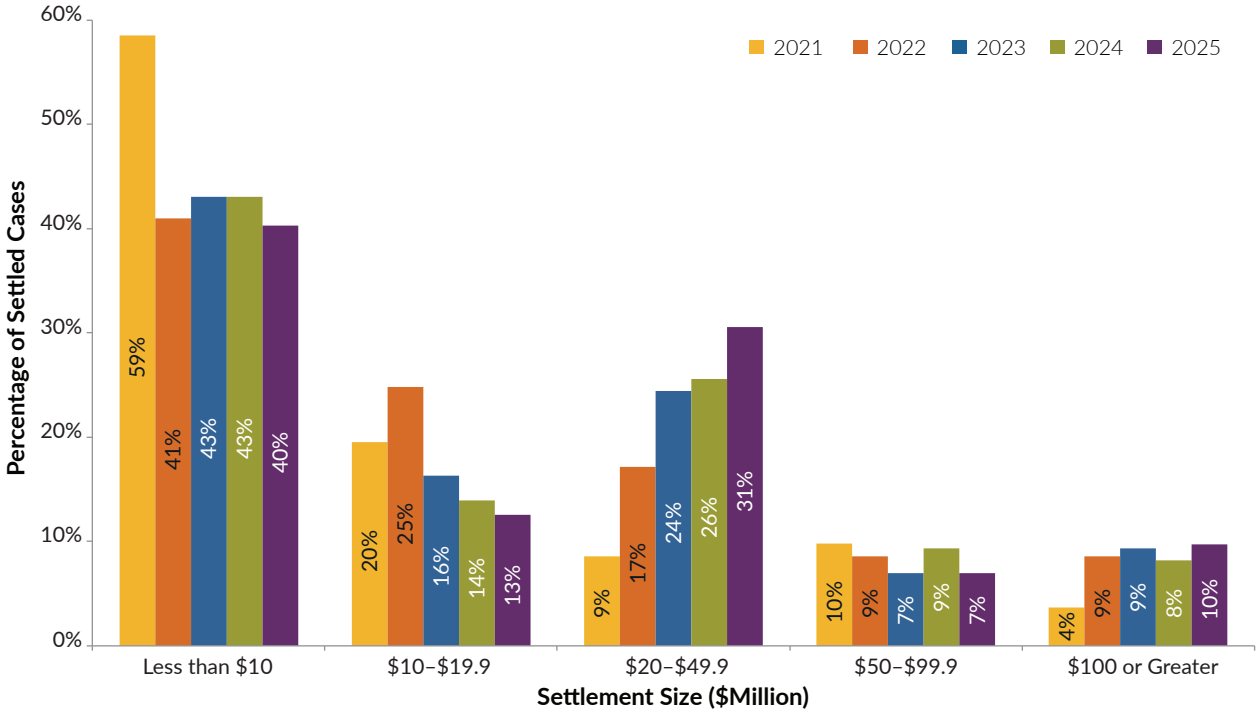
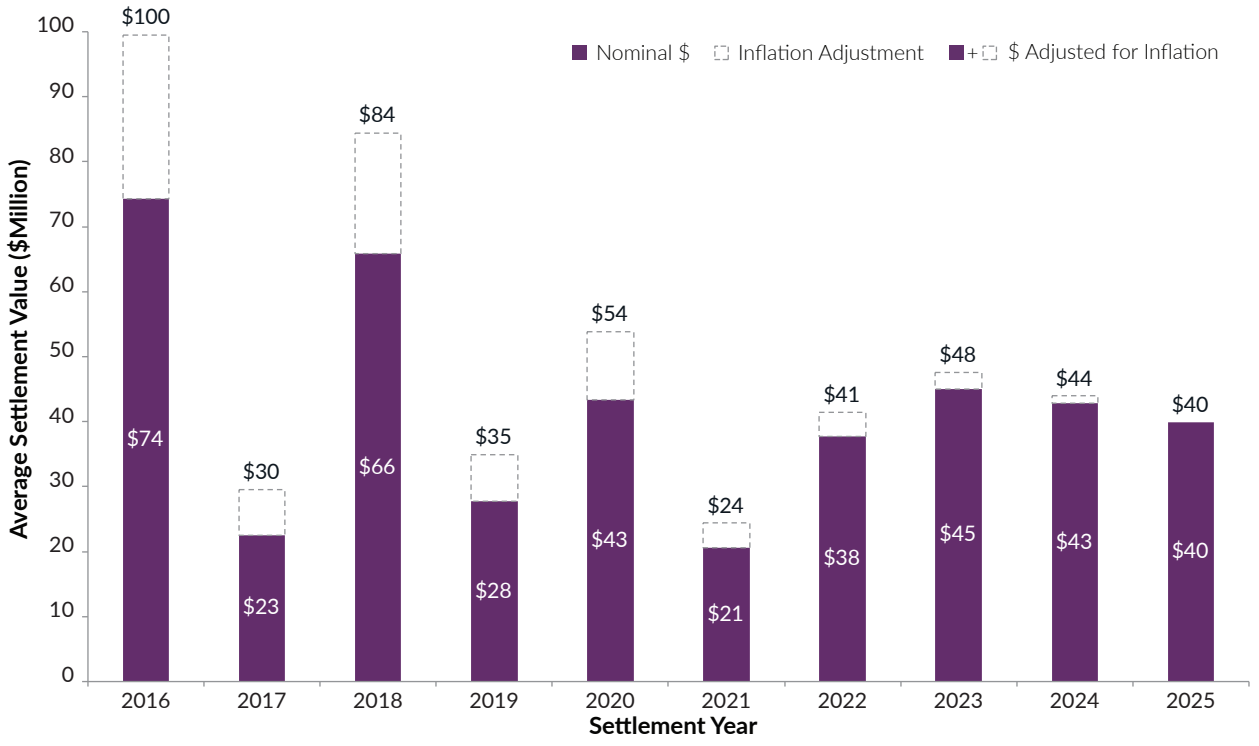


Figure 20. **Average Settlement Value**
Excludes Merger Objections, Crypto Unregistered Securities, and Settlements for $0 to the Class
January 2016–December 2025



For the second year in a row, there were no settlements of $1 billion or higher, and as a result, the average settlement value excluding such cases was also $40 million (see Figure 21). The median settlement value was $17.3 million, a 21% increase relative to the $14.3 inflation-adjusted value in 2024 and the largest median settlement value over the 2016–2025 period (see Figure 22).

Figure 21. **Average Settlement Value**
Excludes Settlements of $1 Billion or Higher, Merger Objections, Crypto Unregistered Securities, and Settlements for $0 to the Class
January 2016–December 2025

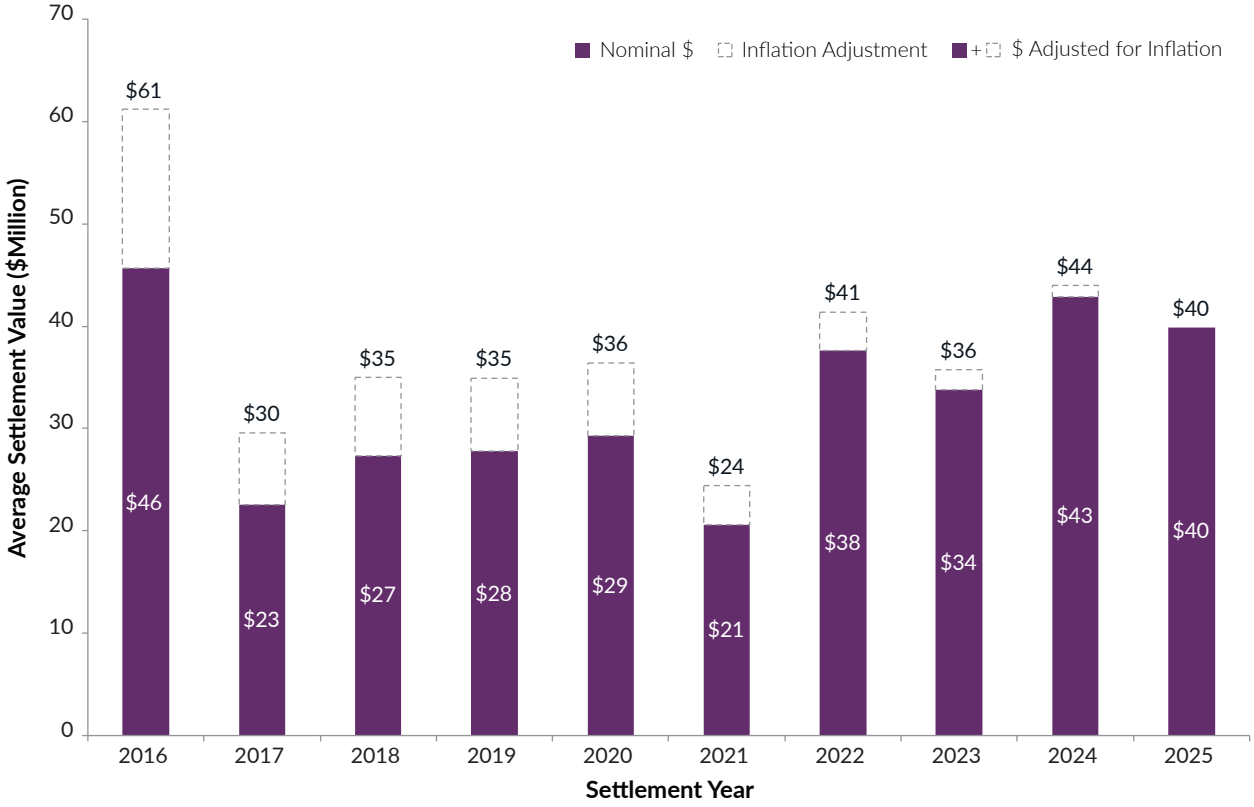
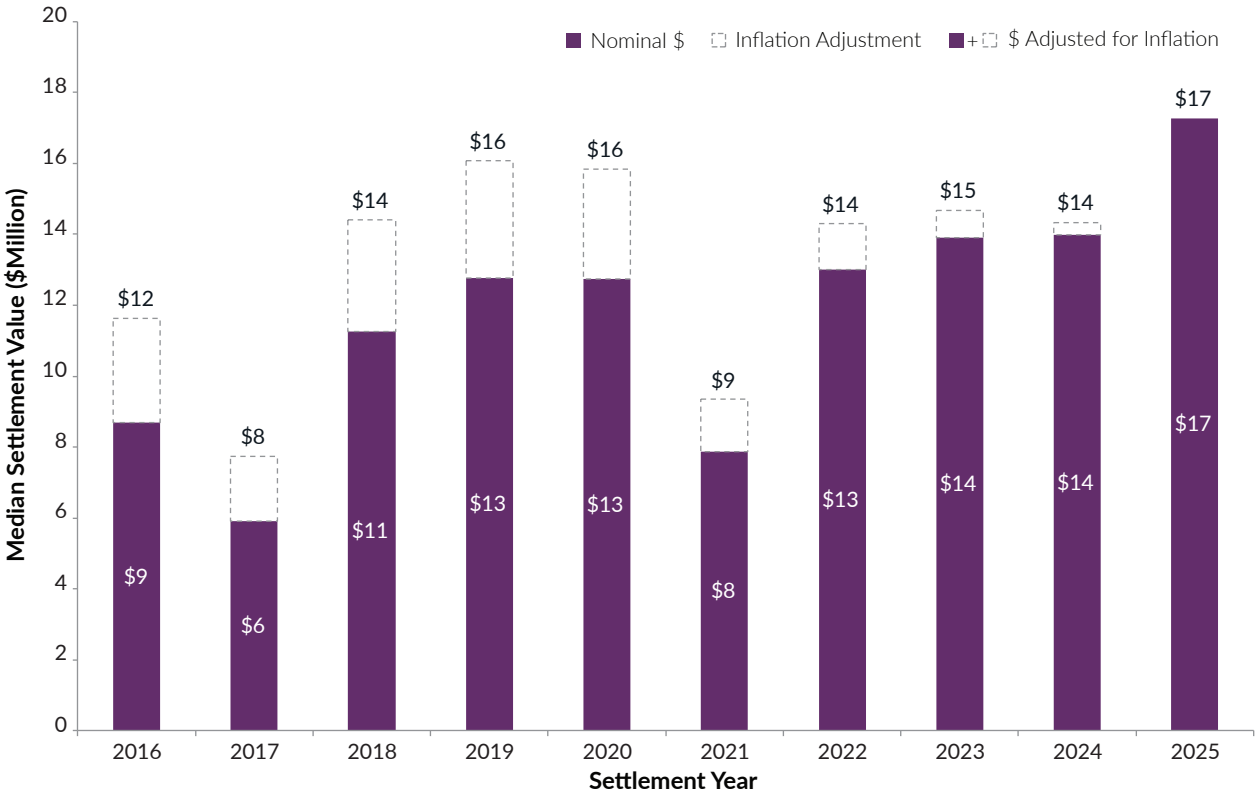


Figure 22. **Median Settlement Value**
Excludes Settlements of $1 Billion or Higher, Merger Objections, Crypto Unregistered Securities, and Settlements for $0 to the Class
January 2016–December 2025



The median settlement value was $17.3 million, a 21% increase relative to the $14.3 inflation-adjusted value in 2024 and the largest median settlement value over the 2016–2025 period.

TOP SETTLEMENTS

The 10 largest settlements of 2025 ranged from $80 million to $433.5 million and together accounted for $1.7 billion, or 59%, of the $2.9 billion aggregate settlement amount. There were three settlements over $150 million: Alibaba Group Holding Company ($433.5 million) over misrepresentations concerning its exclusivity practices,[27] General Electric Company ($362.5 million) over disclosure failures related to the use of factoring to conceal industrial cash flow issues,[28] and EQT Corporation ($167.5 million) over allegations the company overstated the operational benefits of its acquisition of Rice Energy Inc.[29] The Second Circuit alone accounted for five of the 10 largest settlements. Eight of the top 10 settlements took more than five years to resolve from the filing of the first complaint. See Table 1.

Table 1. **Top 10 2025 Securities Class Action Settlements**

Rank	Defendant	Filing Date	Settlement Date	Total Settlement Value ($Million)	Plaintiffs' Attorneys' Fees and Expenses Value ($Million)	Circuit	Economic Sector
1	Alibaba Group Holding Limited	13 Nov 2020	27 Mar 2025	$433.5	$109.4	2nd	Retail Trade
2	General Electric Company	01 Nov 2017	24 Apr 2025	$362.5	$79.5	2nd	Electronic Technology
3	EQT Corporation	25 Jun 2019	30 Oct 2025	$167.5	$55.1	3rd	Energy Minerals
4	Zoom Video Communications, Inc.	07 Apr 2020	09 Oct 2025	$150.0	$10.7	9th	Technology Services
5	Turquoise Hill Resources Ltd.	14 Oct 2020	15 Oct 2025	$138.8	$20.0	2nd	Non-Energy Minerals
6	Alta Mesa Resources, Inc.	30 Jan 2019	30 Apr 2025	$126.3	$47.7	5th	Energy Inc. Minerals
7	VMware, Inc.	31 Mar 2020	31 Mar 2025	$102.5	$26.4	9th	Technology Services
8	Windstream Holdings, Inc. /EarthLink Holdings Corp.	19 Mar 2018	06 Feb 2025	$85.0	$27.8	8th	Communications
9	Dentsply Sirona Inc.	19 Dec 2018	10 Sep 2025	$84.0	$25.8	2nd	Health Technology
10	Grab Holdings Limited	16 Mar 2022	15 May 2025	$80.0	$26.9	2nd	Transportation
	Total			**$1,730.1**	**$429.3**		

Table 2 lists the 10 largest federal securities class action settlements through 31 December 2025. Since the Valeant Pharmaceuticals partial settlement of $1.2 billion in 2020, this list has remained unchanged, with settlements ranging from $1.1 to $7.2 billion.

Table 2. **Top 10 Federal Securities Class Action Settlements (As of 31 December 2025)**

Rank	Defendant	Filing Date	Settlement Year(s)	Total Settlement Value ($Million)	Financial Institutions Value ($Million)	Accounting Firms Value ($Million)	Plaintiffs' Attorney's Fees and Expenses Value ($Million)	Circuit	Economic Sector
1	ENRON Corp.	22 Oct 2001	2003–2010	$7,242	$6,903	$73	$798	5th	Industrial Services
2	WorldCom, Inc.	30 Apr 2002	2004–2005	$6,196	$6,004	$103	$530	2nd	Communications
3	Cendant Corp.	16 Apr 1998	2000	$3,692	$342	$467	$324	3rd	Finance
4	Tyco International, Ltd.	23 Aug 2002	2007	$3,200	No codefendant	$225	$493	1st	Producer Manufacturing
5	Petroleo Brasileiro S.A.-Petrobras	8 Dec 2014	2018	$3,000	$0	$50	$205	2nd	Energy Minerals
6	AOL Time Warner Inc.	18 July 2002	2006	$2,650	No codefendant	$100	$151	2nd	Consumer Services
7	Bank of America Corp.	21 Jan 2009	2013	$2,425	No codefendant	No codefendant	$177	2nd	Finance
8	Household International, Inc.	19 Aug 2002	2006–2016	$1,577	Dismissed	Dismissed	$427	7th	Finance
9	Valeant Pharmaceuticals International, Inc.*	22 Oct 2015	2020	$1,210	$0	$0	$160	3rd	Health Technology
10	Nortel Networks	2 Mar 2001	2006	$1,143	No codefendant	$0	$94	2nd	Electronic Technology
	Total			**$32,334**	**$13,249**	**$1,017**	**$3,358**		

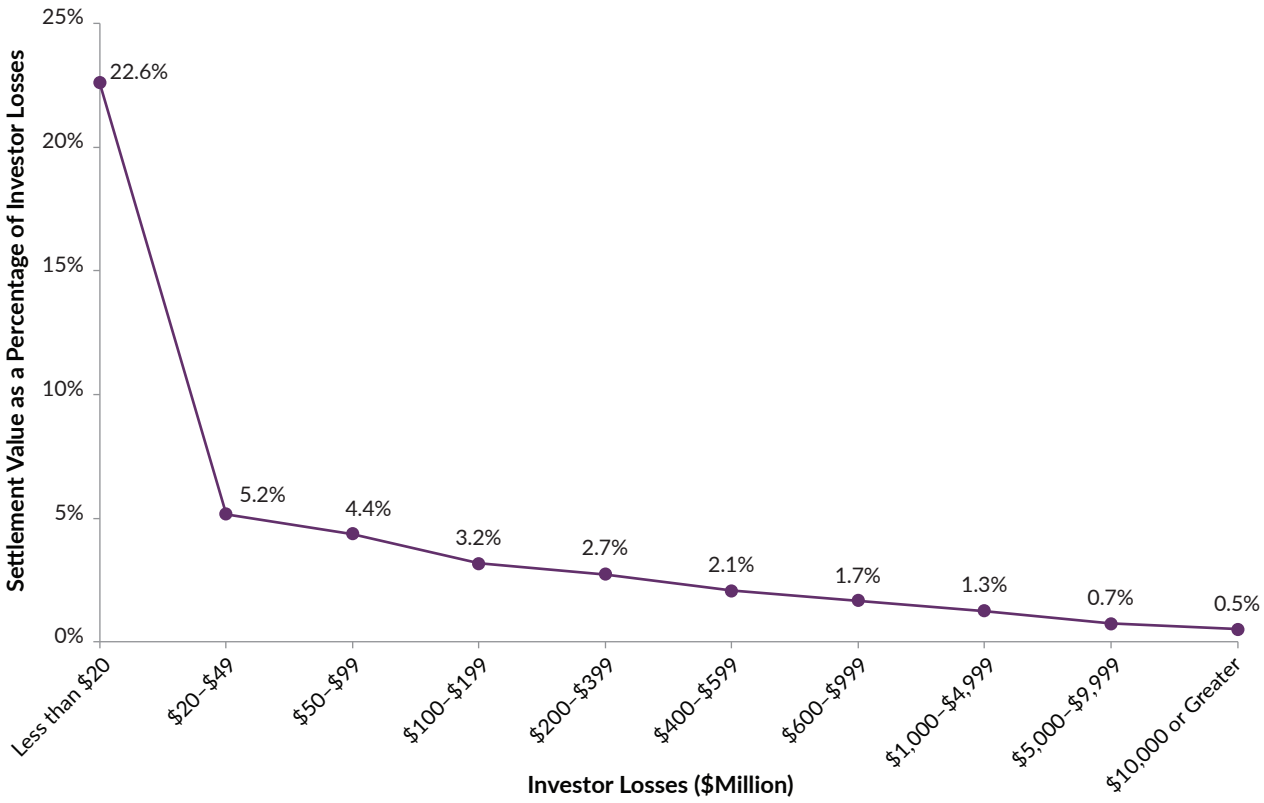
* Denotes a partial settlement, which is included here due to its sizeable amount. Note that this case is not included in any of our resolution or settlement statistics.

NERA-DEFINED INVESTOR LOSSES

To estimate the potential aggregate loss to investors as a result of investing in the defendant's stock during the alleged class period, NERA has developed a proprietary variable, NERA-Defined Investor Losses, using publicly available data. The NERA-Defined Investor Loss measure is constructed assuming investors had invested in stocks during the class period whose performance was comparable to that of the S&P 500 Index. Over the years, NERA has reviewed and examined more than 2,000 settlements and found, of the variables analyzed, this proprietary variable to be the most powerful predictor of settlement amount.[30]

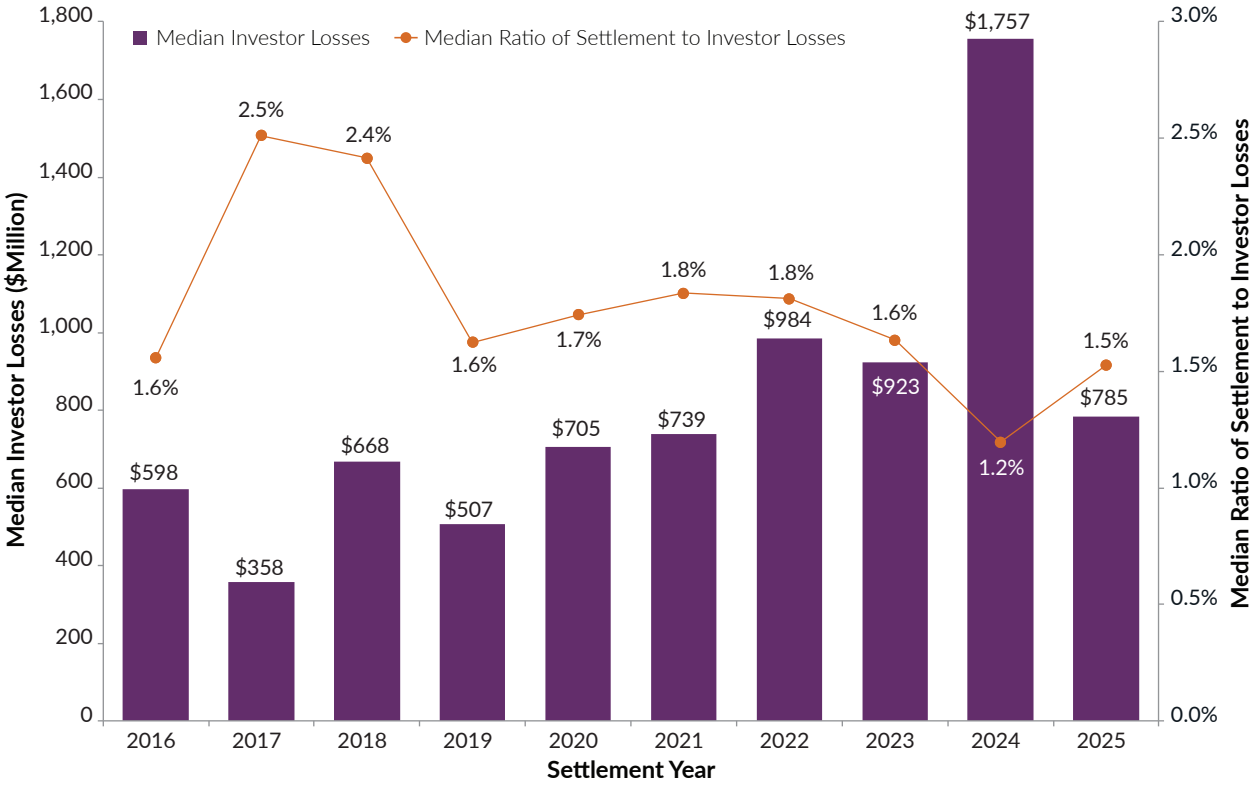
A statistical review reveals that, while settlement values and NERA-Defined Investor Losses are highly correlated, the relationship is not linear. The ratio of settlement value to NERA-Defined Investor Losses is higher for cases with lower Investor Losses than for cases with higher Investor Losses. For instance, in cases with less than $20 million in Investor Losses, the median settlement value comprises 22.6% of Investor Losses, while in cases with more than $20 million in Investor Losses, the median settlement value is at most 5.2% of Investor Losses. See Figure 23.

Figure 23. **Median Settlement Value as a Percentage of NERA-Defined Investor Losses**
By Level of Investor Losses
Cases Settled January 2016–December 2025



Over the past decade, annual median Investor Losses have ranged from a low of $358 million to a high of $1.8 billion. For cases settled in 2025, the median Investor Losses were $785 million, the lowest amount since 2021. The median ratio of settlement amount to Investor Losses was 1.5% in 2025, an increase relative to the 1.2% median ratio seen in 2024, though below the median ratios seen over 2016–2023. See Figure 24.

Figure 24. **Median NERA-Defined Investor Losses and Median Ratio of Settlement to Investor Losses by Settlement Year**
January 2016–December 2025

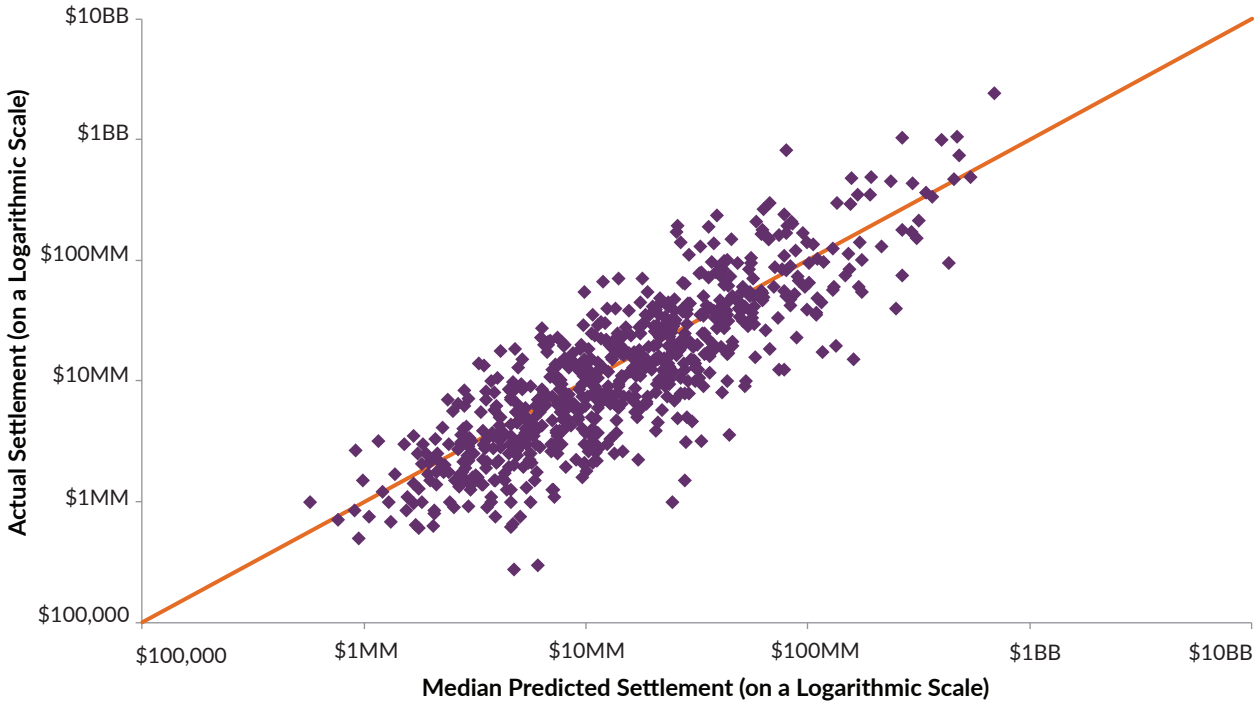


NERA has identified the following key factors as driving settlement amounts:

- NERA-Defined Investor Losses;
- The market capitalization of the issuer immediately after the end of the class period;
- The types of securities (in addition to common stock) alleged to have been affected by the fraud;
- Variables that serve as a proxy for the merit of plaintiffs' allegations (e.g., whether the company has already been sanctioned by a government or regulatory agency or paid a fine in connection with the allegations);
- The stage of litigation at the time of settlement; and
- Whether an institution or public pension fund is named lead plaintiff (see Figure 25).

Among cases settled between January 2012 and December 2025, these factors in NERA's statistical model can explain more than 70% of the variation observed in actual settlements. Because this is an observational study, the statistical analysis does not mean that a particular factor caused a change in the settlement value (e.g., institutional investors may target cases with certain characteristics), but the analysis does allow one to statistically predict settlement sizes as well as to determine, *ex post*, whether a settlement was statistically unusually large or small after controlling for these variables.

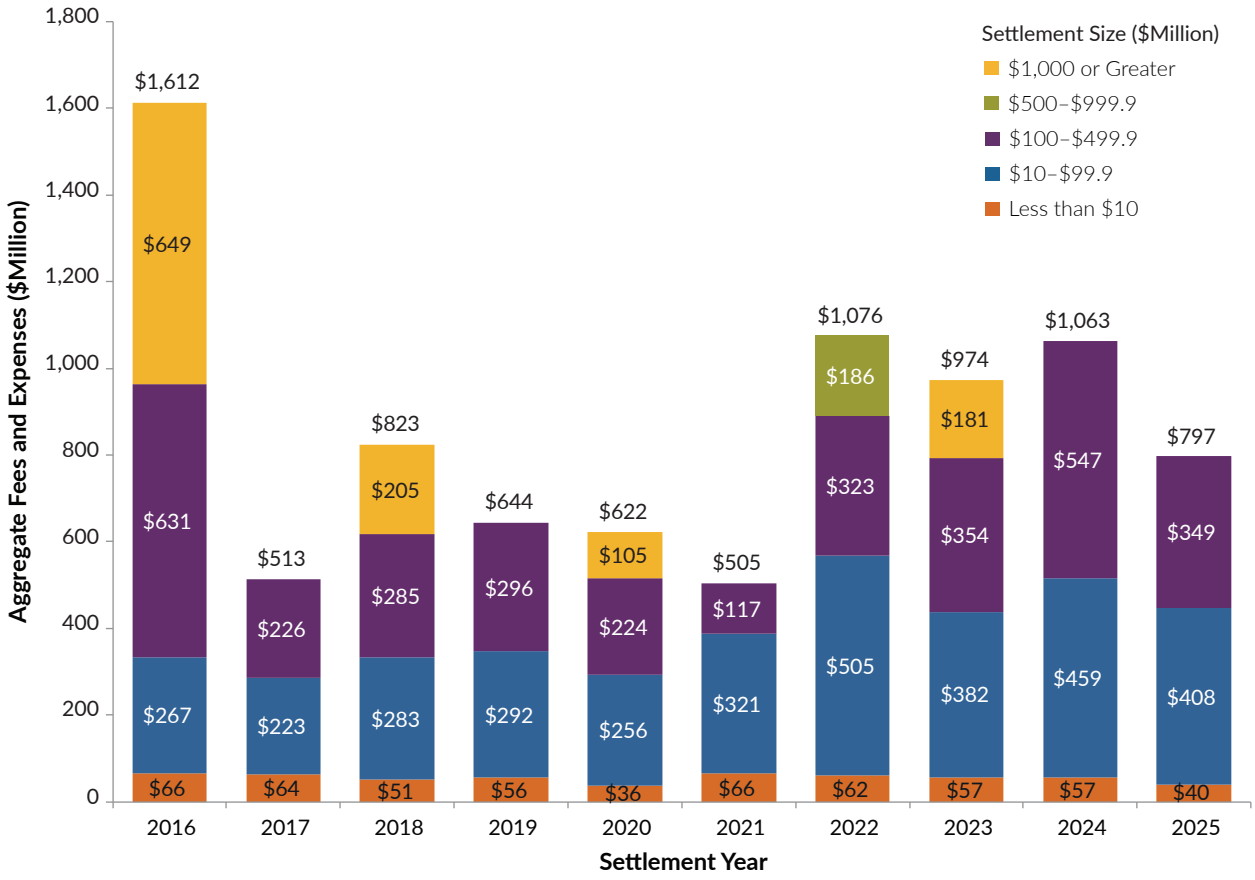
Figure 25. **Predicted vs. Actual Settlements**
Investor Losses Using S&P 500 Index
Cases Settled January 2012–December 2025



TRENDS IN PLAINTIFFS' ATTORNEYS' FEES AND EXPENSES

Since 2016, annual aggregate plaintiffs' attorneys' fees and expenses have ranged from a low of $505 million to a high of $1.6 billion. In 2025, aggregate plaintiffs' attorneys' fees and expenses totaled $797 million, a 25% decline from the $1.063 billion in 2024. Plaintiff's attorneys' fees and expenses comprised roughly 27.1% of the $2.9 billion aggregate settlement amount in 2025. See Figure 26.

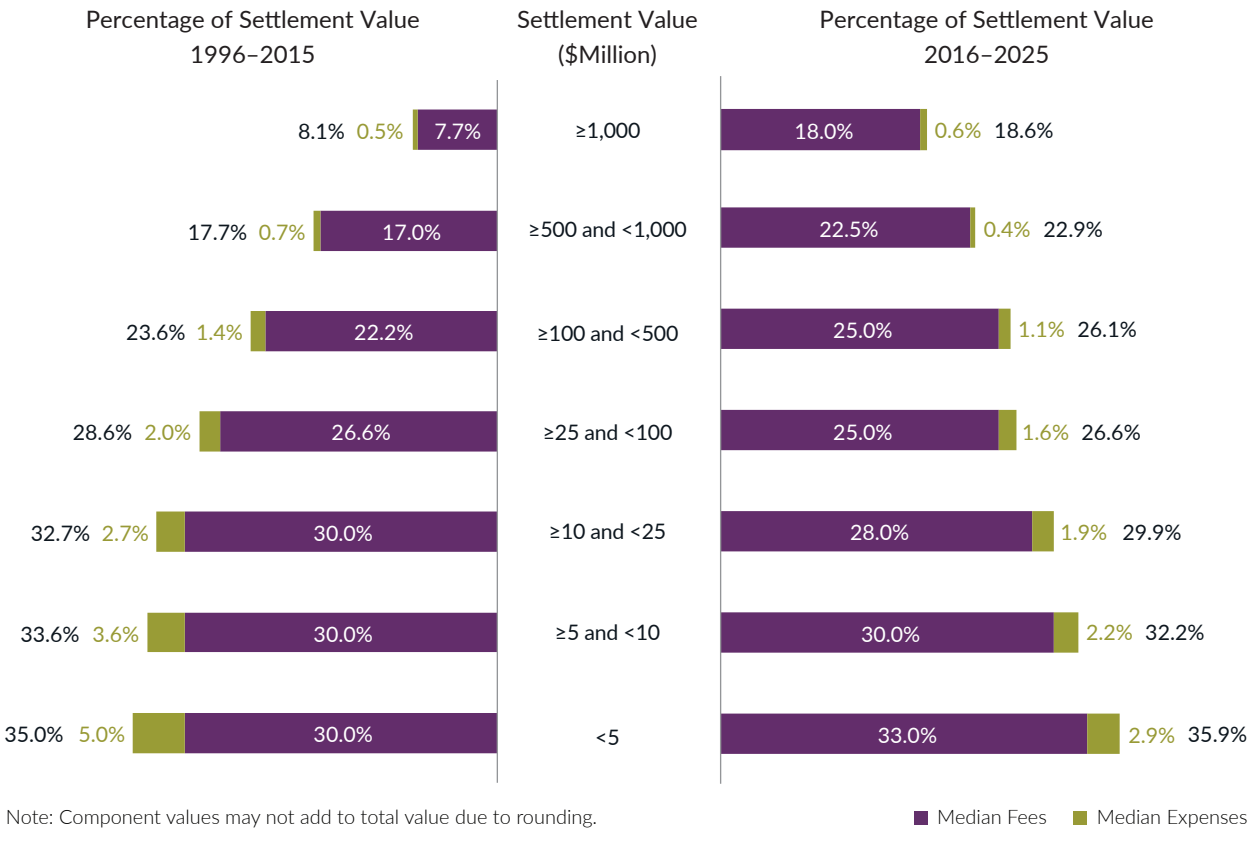
Figure 26. **Aggregate Plaintiffs' Attorneys' Fees and Expenses by Settlement Size**
January 2016–December 2025



A historical analysis of plaintiffs' attorneys' fees and expenses for cases that have settled following the passage of the Private Securities Litigation Reform Act (PSLRA) in 1995 shows that fees and expenses as a percentage of the settlement amount generally decline as the settlement size increases. For instance, for cases settled between 2016 and 2025, the median share that plaintiffs' attorneys' fees and expenses represent relative to the total settlement ranged from 35.9% in settlements of $5 million or lower to 18.6% in settlements of $1 billion or higher.

For cases that have settled in the last 10 years, the median percentage of attorneys' fees has increased for settlements under $5 million and settlements over $100 million, while they have slightly declined for settlements between $10 million and $100 million, relative to settlements in the 1996–2015 period. This increase is more pronounced for settlements of $500 million or higher, although this is partly attributed to the low number of such settlements (six) in the 2016–2025 period. See Figure 27.

Figure 27. **Median of Plaintiffs' Attorneys' Fees and Expenses by Size of Settlement**
Excludes Merger Objections, Crypto Unregistered Securities, and Settlements for $0 to the Class



Note: Component values may not add to total value due to rounding.

CONCLUSION

The number of federal securities class action suits filed fell by 11%, from 232 in 2024 to 207 in 2025. Approximately 92% of the drop in filings can be explained by a reduction in the number of standard cases alleging violations of Rule 10b-5, Section 11, and/or Section 12, which also declined by 11% from 214 in 2024 to 191 in 2025. Similarly, nearly half of the drop in standard filings can be attributed to a decrease in the number of standard cases filed against foreign companies, a category that saw only 25 suits in 2025, the lowest number in the last 10 years.

Among non-merger objection, non-crypto unregistered securities cases filed in 2025, the healthcare technology and services sector contributed the largest share of filings across all economic sectors with 31%, and courts in the Second Circuit saw the most filings of all federal circuits with 62. Suits with AI- and crypto-related claims accounted for roughly 15% of all new filings in 2025.

For the first time since 2022, there were more securities class action resolutions than filings, which resulted in a reduction in the number of pending cases. There were 234 resolved cases in 2025, an 11% increase relative to 2024 and which consisted of 155 dismissals and 79 settlements. For dismissed cases, the median time to dismissal declined from 1.9 years in 2024 to 1.6 years in 2025, while for settled cases, the median time to settlement slightly increased from 3.2 years in 2024 to 3.3 years in 2025.

The 79 settlements in 2025 totaled $3.9 billion, with the top 10 settlements accounting for 59% of this amount. Compared to last year, the average settlement value declined by $4 million to $40 million, while the median settlement value increased by approximately $3 million to $17 million. For cases settled over the 2016–2025 period, the median plaintiffs' attorneys' fees as a percentage of settlement value ranged from 18.0% for settlements of at least $1 billion to 33.0% for settlements of $5 million or less.

NOTES

1 This edition of NERA's report on "Recent Trends in Securities Class Action Litigation" expands on previous work by our colleagues Lucy P. Allen, Dr. Vinita Juneja, Dr. Denise Neumann Martin, Dr. Jordan Milev, Robert Patton, Dr. Stephanie Plancich, Janeen McIntosh, and others. The authors thank Dr. David Tabak and Benjamin Seggerson for helpful comments on this edition. We thank Daniel Klotz, Debra Lederman, Nicholas Kwasnik, and other researchers from NERA's securities and finance capability for their valuable assistance. These individuals receive credit for improving this report; any errors and omissions are those of the authors. NERA's proprietary securities class action database and all analyses reflected in this report are limited to US federal case filings and resolutions.

2 NERA tracks securities class actions that have been filed in US federal courts. Most of these cases allege violations of federal securities laws; others allege violations of common law, including breach of fiduciary duty, as with some merger-objection cases; still others are filed in federal court under foreign or state law. If multiple actions are filed against the same defendant, are related to the same allegations, and are in the same circuit, we treat them as a single filing. The first two actions filed in different circuits are treated as separate filings. If cases filed in different circuits are consolidated, we revise our count to reflect the consolidation. Therefore, case counts for a particular year may change over time. Different assumptions for consolidating filings would probably lead to counts that are similar but may, in certain circumstances, lead observers to draw a different conclusion about short-term trends in filings. Data for this report were collected from multiple sources, including Institutional Shareholder Services Securities Class Action Services (ISS SCAS), Dow Jones Factiva, Bloomberg Finance, FactSet Research Systems, Nasdaq, Intercontinental Exchange, US Securities and Exchange Commission (SEC) filings, complaints, case dockets, and public press reports. All rights in the information provided by ISS SCAS and its affiliates (ISS SCAS) reside with ISS SCAS and/or its licensors. ISS SCAS makes no express or implied warranties of any kind and shall have no liability for any errors, omissions, or interruptions in or in connection with any data provided by ISS SCAS. IPO laddering cases are presented only in Figure 1.

3 IPO figures taken from Stock Analysis, accessed 9 January 2026, available at https://stockanalysis.com/ipos/statistics/.

4 Federal securities class actions that allege violations of Rule 10b-5, Section 11, and/or Section 12 have historically dominated federal securities class action dockets and have often been referred to as "standard" cases. In the analyses of this report, standard cases involve registered securities and do not include cases involving crypto unregistered securities, which are considered a separate category.

5 IPO figures taken from Stock Analysis, accessed 9 January 2026, available at https://stockanalysis.com/ipos/statistics/.

6 In this study, crypto cases consist of two mutually exclusive subgroups: (1) crypto shareholder class actions, which include a class of investors in common stock, American depositary receipts/American depositary shares (ADR/ADS), and/or other registered securities, along with crypto- or digital-currency-related allegations; and (2) crypto unregistered securities class actions, which do not have class investors in any registered securities that are traded on major exchanges (New York Stock Exchange, Nasdaq). We include crypto shareholder class actions in all our analyses that include standard cases. Crypto unregistered securities class actions are excluded from some analyses, which is noted in the titles of our figures.

7 Most securities class action complaints include multiple allegations. For this analysis, all allegations from the complaint are included and thus the total number of allegations exceeds the total number of filings.

8 Here, a company is considered a foreign company based on the location of its principal executive office.

9 Talya Minsberg, "A Timeline of Trump's On-Again, Off-Again Tariffs," *The New York Times*, updated 14 October 2025, available at https://www.nytimes.com/2025/03/13/business/economy/trump-tariff-timeline.html.

10 "US Tariffs: What's the Impact on Global Trade and the Economy?" *J.P.Morgan*, 5 December 2025, available at https://www.jpmorgan.com/insights/global-research/current-events/us-tariffs.

11 Sydney Price, "Dow Faces Investor Suit Over Tariff-Related Disclosures," *Law360.com*, 2 September 2025, available at https://www.law360.com/articles/2382774.

12 Gillian R. Brassil, "Tronox Investor Sues After Record Stock Drop on Sales Setback," *BloombergLaw*, 4 September 2025, available at https://news.bloomberglaw.com/class-action/tronox-investor-sues-after-record-stock-drop-on-sales-setback.

13 Gina Kim, "CarMax's Hype Over Sales Ignored Tariff Fears, Investors Say," *Law360.com*, 3 November 2025, available at https://www.law360.com/articles/2407028.

14 Kevin M. LaCroix, "Geopolitical Developments, Visa Policies, and D&O Risk," *D&O Diary*, 27 July 2025, available at https://www.dandodiary.com/2025/07/articles/securities-litigation/geopolitical-developments-visa-policies-and-do-risk/.

15 Rick Archer, "Cantor Fitzgerald Exec Named In Virtual Currency Ponzi Suit," *Law360.com*, 16 June 2016, available at https://www.law360.com/articles/807687.

16 See Edward Flores and Jordan Milev, "AI and Securities Class Action Litigation," *NERA*, 17 December 2025, available at https://www.nera.com/insights/publications/2025/economic-perspectives-on-ai/ai-and-securities-class-action-litigation.html.

NOTES

17 See Edward Flores and Svetlana Starykh, "Recent Trends in Securities Class Action Litigation: H1 2025 Update," *NERA*, 29 July 2025, Figure 8, available at https://www.nera.com/insights/publications/2025/recent-trends-in-securities-class-action-litigation--h1-2025-upd.html.

18 See Flores and Milev, 2025, Figure 3.

19 SPAC IPO figures taken from SPAC Data, accessed 9 January 2026, available at https://www.spacdata.com.

20 Lauren Berg, "Block Hit With Shareholder Suit Over Cash App AML Protocols," *Law360.com*, 21 January 2025, available at https://www.law360.com/articles/2286823.

21 Here "dismissed" is used as shorthand for all class actions resolved without settlement; it includes cases in which a motion to dismiss was granted (and not appealed or appealed unsuccessfully), voluntary dismissals, cases terminated by a successful motion for summary judgment, and an ultimately unsuccessful motion for class certification.

22 See Edward Flores and Svetlana Starykh, "Recent Trends in Securities Class Action Litigation: 2024 Full-Year Review," *NERA*, 22 January 2025, Figure 13, available at https://www.nera.com/insights/publications/2025/recent-trends-in-securities-class-action-litigation--2024-full-y.html.

23 See Edward Flores and Svetlana Starykh, "Recent Trends in Securities Class Action Litigation: H1 2025 Update," *NERA*, 29 July 2025, Figure 10, available at https://www.nera.com/insights/publications/2025/recent-trends-in-securities-class-action-litigation--h1-2025-upd.html.

24 In this analysis, only cases filed from 2000 onward are considered.

25 For our settlement analyses, NERA includes settlements that have had the first settlement-approval hearing. We do not include partial settlements or tentative settlements that have been announced by plaintiffs and/or defendants. As a result, although we include the 2020 Valeant Pharmaceuticals partial settlement in Table 2 due to its size, this case is not included in any of our resolution, settlement, or attorney fee statistics.

26 While annual average settlement values can be a helpful statistic, these values may be affected by one or a few very high settlement amounts. Unlike averages, the median settlement value is unaffected by these high outlier settlement amounts. To understand what more typical cases look like, we analyze the average and median settlement values for cases with a settlement amount under $1 billion, thus excluding these outlier settlement amounts. For the analysis of settlement values, we limit our data to non-merger objection and non-crypto unregistered securities cases with settlements of more than $0 to the class.

27 Hailey Konnath, "Alibaba Investors' Attys Awarded $108M In IPO Settlement," *Law360.com*, 27 March 2025, available at https://www.law360.com/articles/2316787.

28 Katryna Perera, "GE Investors' $362.5M Deal Gets Final OK, Attys Get $70M," *Law360.com*, 24 April 2025, available at https://www.law360.com/articles/2330130.

29 Gillian R. Brassil, "EQT's $168 Million Investor Class Accord Gets Court Go-Ahead (1)," *BloombergLaw*, 6 November 2025, available at https://news.bloomberglaw.com/securities-law/eqts-168-million-investor-class-settlement-gets-court-go-ahead.

30 NERA-Defined Investor Losses is only calculable for cases involving allegations of damages to common stock based on one or more corrective disclosures moving the stock price to its alleged true value. As a result, we have not calculated this metric for cases such as merger objections.

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Exhibit 6

***Ark. Tchr. Ret. Sys. v. Bankrate*,**
No. 13-cv-7183, ECF No. 87 (S.D.N.Y. Nov. 25, 2014)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ARKANSAS TEACHER RETIREMENT SYSTEM and FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION, Individually and on Behalf of All Others Similarly Situated, Plaintiffs, v. BANKRATE, INC. et al., Defendants.	Case No. 13-cv-7183 (JSR) **ECF CASE**

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 11/25/14

ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

This matter came on for hearing on November 21, 2014 (the "Settlement Hearing") on Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Settlement Class Members who or which could be identified with reasonable effort, except those persons or entities excluded from the definition of the Settlement Class, and that a summary notice of the hearing substantially in the form approved by the Court was published in *Investor's Business Daily* and was transmitted over the *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and Litigation Expenses requested,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Amended Stipulation and Agreement of Settlement dated September 17, 2014 (ECF No. 73-1) (the "Amended

Stipulation") and all terms not otherwise defined herein shall have the same meanings as set forth in the Amended Stipulation.

2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all parties to the Action, including all Settlement Class Members.

3. Notice of Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the motion for attorneys' fees and expenses satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Private Securities Litigation Reform Act of 1995 (15 U.S.C. § 78u-4(a)(7)), due process, and all other applicable law and rules, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. Lead Counsel is hereby awarded attorneys' fees in the amount of 25 % of the Settlement Fund, net of Court-awarded expenses, and $ 194,426.83 in reimbursement of litigation expenses (which fees and expenses shall be paid from the Settlement Fund), which sums the Court finds to be fair and reasonable.

5. Lead Counsel shall be paid 50% of the attorneys' fees awarded and 100% of the approved expenses immediately upon entry of this Order. Payment of the balance of the attorneys' fees awarded shall be made to Lead Counsel when distribution of the Net Settlement Fund to claimants has been very substantially completed.

6. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) The Settlement has created a fund of $18,000,000 in cash that has been funded into escrow pursuant to the terms of the Amended Stipulation, and that numerous

Settlement Class Members who submit acceptable Claim Forms will benefit from the Settlement that occurred because of the efforts of Lead Counsel;

(b) The fee sought by Lead Counsel has been reviewed and approved as fair and reasonable by Lead Plaintiffs, who are institutional investors that oversaw the prosecution and resolution of the Action;

(c) Copies of the Notice were mailed to over 35,000 potential Settlement Class Members and nominees stating that Lead Counsel would apply for attorneys' fees in an amount not to exceed 25% of the Settlement Fund and reimbursement of Litigation Expenses in an amount not to exceed $300,000, and there were no objections to the requested attorneys' fees and expenses;

(d) Lead Counsel has conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(e) The Action raised a number of complex issues;

(f) Had Lead Counsel not achieved the Settlement there would remain a significant risk that Lead Plaintiffs and the other members of the Settlement Class may have recovered less or nothing from Defendants;

(g) Lead Counsel devoted over 5,100 hours, with a lodestar value of approximately $2,485,000, to achieve the Settlement; and

(h) The amount of attorneys' fees awarded and expenses to be reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases.

7. Lead Plaintiff Arkansas Teacher Retirement System is hereby awarded $ 4,270.22 from the Settlement Fund as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Class.

8. Lead Plaintiff Fresno County Employees' Retirement Association is hereby awarded $ 850.67 from the Settlement Fund as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Class.

9. Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment.

10. Exclusive jurisdiction is hereby retained over the parties and the Settlement Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Amended Stipulation and this Order.

11. In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Amended Stipulation.

12. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

SO ORDERED this 21st day of November, 2014.

The Honorable Jed S. Rakoff
United States District Judge

#843639

Ayoub v. Spectrum Pharms., Inc.,
No. 26-2004, Dkt. 1.1 (2d Cir. July 22, 2026)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STEVEN B. CHRISTIANSEN, on behalf of himself and a class of similarly situated investors, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, FRANCOIS J. LEBEL, and NORA E. BRENNAN, Defendants.	Case No.1:22-cv-10292-VEC
NIZAR SAMI AYOUB, on behalf of himself and a class of similarly situated investors, CO- Lead Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, FRANCOIS J. LEBEL, and NORA E. BRENNAN, Defendants.	Case No. 1:22-cv-10292-VEC

APPEAL to the MOTION TO DISQUALIFY LEAD PLAINTIFF

NIZAR SAMI AYOUB

1: I Steven B Christiansen submit this Motion on behalf myself and purchasers of Spectrum Pharmaceuticals, Inc. ("Spectrum" or the "Company") common stock pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA")

2: The court must remove lead plaintiff Nizar Sami Ayoub for violating his Oath of none disclosure.

a) Nizar Sami Ayoub signed a Confidentiality Non Disclosure Agreement that is the same a Steven B Christiansen did.

b) The Settlement is not Final. No details of a Settlement were posted in any publication for that reason.

c) The Court must show proof that reporter Emilie Ruscoe attained material protected from disclosure in any source of Public Publication.

3: The court must remove lead plaintiff Nizar Sami Ayoub for violating his Oath of none disclosure for discussing a proposed $7mil deal with Emilie Ruscoe and published June 2 2026 in Law 360 https://www.law360.com/articles/2484516/pharma-co-inks-7m-deal-to-end-investor-s-cancer-study-suit

4: The reporter quotes Nizar Sami Ayoub ; The reporter obviously spoke with him directly , eliminating any question that the reporter had accessed court documents or any Public Publication.

5: PROOF : Ayoub said the $7 million settlement sum would come from Spectrum Two of its former executives, who are the company's co-defendants, and their insurers.

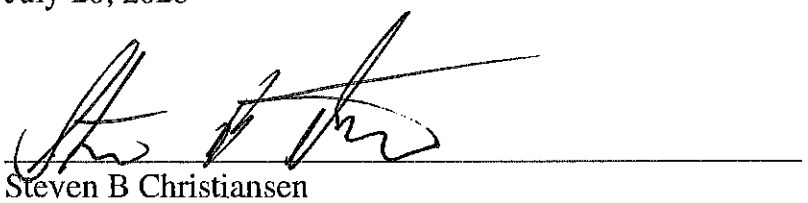
5: Prejudice of the court is on full display here. Since Steven B Christiansen was Disqualified for a purported violation of the Non-Disclosure Agreement so must the court disqualify Nizar Sami Ayoub.

CONCLUSION: The Court Must Disqualify Nizar Sami Ayoub as well as suspended any Settlement agreement that Nizar Sami Ayoub has discussed

with the Media. Failure to do so jeopardizes the entire legal system. The integrity of the Private Securities Litigation Reform Act of 1995 Is at stake here if the court does not disqualify the lead plaintiff.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States that the foregoing statements relating to myself are true and correct to the best of my knowledge.

July 20, 2026



Steven B Christiansen

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STEVEN B. CHRISTIANSEN, on behalf of himself and a class of similarly situated investors, Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, FRANCOIS J. LEBEL, and NORA E. BRENNAN, Defendants.	Case No.1:22-cv-10292-VEC
NIZAR SAMI AYOUB, on behalf of himself and a class of similarly situated investors, CO- Lead Plaintiff, v. SPECTRUM PHARMACEUTICALS, INC., THOMAS J. RIGA, FRANCOIS J. LEBEL, and NORA E. BRENNAN, Defendants.	Case No. 1:22-cv-10292-VEC

ORDER TO DISQUALIFY LEAD PLAINTIFF

NIZAR SAMI AYOUB

1: This court finds that Nizar Sami Ayoub has violated the Non-Disclosure Agreement that he signed.

2: This court removes lead plaintiff Nizar Sami Ayoub.

3: The court acknowledges the June 2, 2026 article in Law 360, reporter Emilie Ruscoe "QUOTED" the lead plaintiff in the article, thereby violating the oath of non-disclosure the lead plaintiff had agreed to and signed.

4: The Order TO DISQUALIFY LEAD PLAINTIFF NIZAR SAMI AYOUB is in Accordance with preserving the Integrity of the Private Securities Litigation Reform Act of 1995 (PSLRA)

5: The Pending Settlement in Document 188 is Stayed until a new lead plaintiff can be appointed.

DATED: July 20, 2026

Respectfully Submitted by: STEVEN B CHRISTIANSEN

AUTHORITY: By signing below, the signatory represents that he or she has the authority to sign this order on behalf of the parties indicated above and Grant The Order to Settle above encaptioned case;

SO ORDERED; UNITED STATES DISTRICT JUDGE/ VALERIE CAPRONI

DATE:_____

JUDGE VALERIE CAPRONI;_____

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STEVEN B CHRISTIANSEN

Write the first and last name of each plaintiff.

Case No. 122 CV 10292 VEC

-against-

SPECTRUM PHARMACUTICAL INC
THOMAS J RIGA
FRANCOIS J LEBEL
NORA BRENNAN

Write the first and last name of each defendant.

CERTIFICATE OF SERVICE

I, Steven B Christiansen,

affirm that the foregoing documents have been personally served on BAKER BOTTS LLP by EMail or mailed to the last known address of 30 Rockefeller Plaza New York, NY 10112,

at _____.

7/20/2026
Executed on (date)

Steven B Christiansen Digitally signed by Steven B Christiansen Date: 2026.06.23 15:04:06 -06'00'
Signature

Steven B Christiansen
Name

Prison Identification # (if incarcerated)

PO BOX 980202 Park City UT 84098
Address City State Zip Code

435-395-1700
Telephone Number (if available)

steven.paralex@gmail.com
E-mail Address (if available)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

STEVEN B CHRISTIANSEN

Write the first and last name of each plaintiff.

Case No. 1:22 CV 10292-VEC

-against-

SPECTRUM PHARMACUTICAL INC

THOMAS J RIGA

FRANCOIS J LEBEL

NORA BRENNAN

Write the first and last name of each defendant.

CERTIFICATE OF SERVICE

I, Steven B Christiansen ,

affirm that the foregoing documents have been personally served on KAPLAN FOX & KILSHEIMER LLP BY E-MAIL or mailed to the last known address of 800 Third Avenue, 38th Floor New York, NY 10022 ,

at _____.

7/20/2026
Executed on (date)

Steven B Christiansen Digitally signed by Steven B Christiansen Date: 2026.06.23 15:05:10 -06'00'
Signature

Steven B Christiansen
Name

N/A
Prison Identification # (if incarcerated)

PO BOX 98020 Park City UT 84098
Address City State Zip Code

435-395-1700
Telephone Number (if available)

steven.paralex@gmail com
E-mail Address (if available)

Rev. 5/21/25

APPEAL,ECF,LEAD,PRO−SE

U.S. District Court
Southern District of New York (Foley Square)
CIVIL DOCKET FOR CASE #: 1:22−cv−10292−VEC

Ayoub, et al v. Spectrum Pharmaceuticals, Inc. et al
Assigned to: Judge Valerie E. Caproni
Related Cases: 1:22−cv−10677−VEC
1:23−cv−00767−VEC
1:24−cv−08138−VEC
Cause: 15:77 Securities Fraud

Date Filed: 12/05/2022
Jury Demand: Both
Nature of Suit: 850 Securities/Commodities
Jurisdiction: Federal Question

Lead Plaintiff

Nizar Sami Ayoub

represented by **Chang Hahn**
Ainsworth Gorkin PLLC
1188 President Street
Floor 2
New York, NY 11225
212−907−0859
Email: cyh312@nyu.edu
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Jeffrey Philip Campisi
Kaplan Fox & Kilsheimer LLP
800 Third Ave
38th Floor
New York, NY 10022
212−687−1980
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LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Jennifer Mae Ligansky
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800 Third Avenue
Ste 38th Floor
New York, NY 10022
917−604−9708
Email: jligansky@kaplanfox.com
ATTORNEY TO BE NOTICED

Plaintiff

Enrique Osorio−Franco
on behalf of himself and a class of similarly situated investors

represented by **Jeffrey Philip Campisi**
(See above for address)
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Kathleen A. Herkenhoff
DiCello Levitt LLP
4747 Executive Dr
Ste 240
San Diego, CA 92121
619−923−3939
Email: kherkenhoff@dicellolevitt.com
TERMINATED: 05/24/2024
LEAD ATTORNEY

Plaintiff

Steven B. Christiansen
on behalf of himself and a class of

represented by **Steven B. Christiansen**
P.O. Box 980202

similarly situated investors

Park City, UT 84098
Email: steven.paralex@gmail.com
PRO SE

Brandon Fox
Kaplan Fox & Kilsheimer LLP
800 Third Avenue, 38th Floor
New York, NY 10022
212−687−1980
Email: bfox@kaplanfox.com
TERMINATED: 08/26/2025
LEAD ATTORNEY

Jeffrey Philip Campisi
(See above for address)
TERMINATED: 08/26/2025
LEAD ATTORNEY

Kathleen A. Herkenhoff
(See above for address)
TERMINATED: 05/24/2024
LEAD ATTORNEY

Robert N. Kaplan
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800 Third Avenue, 38th Floor
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212−687−1980
Email: rkaplan@kaplanfox.com
TERMINATED: 08/26/2025
LEAD ATTORNEY

Chang Hahn
(See above for address)
TERMINATED: 01/22/2025

V.

Consolidated Plaintiff

William Cummings
on behalf of himself and a class of similarly situated ivestors

represented by **Jeremy Alan Lieberman**
Pomerantz LLP
600 Third Avenue, 20th Floor
New York, NY 10016
(212)−661−1100
Fax: (212)−661−8665
Email: jalieberman@pomlaw.com
ATTORNEY TO BE NOTICED

Consolidated Plaintiff

Luis Carneiro
on behalf of himself and a class of similarly situated investors

represented by **Ira M. Press**
Kirby McInerney LLP
250 Park Avenue
Suite 820
New York, NY 10177
212−371−6600
Fax: 212−699−1194
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ATTORNEY TO BE NOTICED

Sarah Flohr
Kirby McInerney LLP
250 Park Avenue
Suite 820

New York, NY 10177
212−371−6600
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ATTORNEY TO BE NOTICED

V.

Movant

Chi Hoon Ha represented by **Adam M. Apton**
Levi & Korsinsky, LLP
33 Whitehall Street, 27th Floor
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212−363−7500
Email: aapton@zlk.com
ATTORNEY TO BE NOTICED

Movant

Peifa Xu represented by **Jeremy Alan Lieberman**
(See above for address)
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Movant

Shulan Zhen represented by **Jeremy Alan Lieberman**
(See above for address)
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Movant

Ran Wang represented by **Jeremy Alan Lieberman**
(See above for address)
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Movant

Amanda Borck represented by **Phillip C. Kim**
The Rosen Law Firm
275 Madison Avenue
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212−686−1060
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ATTORNEY TO BE NOTICED

Movant

Steven Dunkleberger represented by **Jeffrey Craig Block**
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Fax: (617)−507−6020
Email: jeff@blockesq.com
ATTORNEY TO BE NOTICED

V.

Defendant

Spectrum Pharmaceuticals, Inc. represented by

James Joseph Beha , II
Baker Botts L.L.P.
30 Rockefeller Plaza
New York, NY 10112
212−408−2500
Fax: 212−259−2510
Email: jim.beha@bakerbotts.com
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Christopher H. McGrath
Paul Hastings, LLP
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Costa Mesa, CA 92626
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Email: chrismcgrath@paulhastings.com
TERMINATED: 01/30/2024

Eric R. DuPont
Baker Botts, LLP
30 Rockefeller Plaza
New York, NY 10112
212−408−2553
Fax: 212−259−2553
Email: eric.dupont@bakerbotts.com
ATTORNEY TO BE NOTICED

James Lysander Ferguson
Paul Hastings LLP
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TERMINATED: 01/30/2024

John B. Lawrence
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Texas
2001 Ross Ave., Suite 900
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ATTORNEY TO BE NOTICED

Kevin Paul Broughel
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TERMINATED: 01/30/2024

Kevin M. Sadler
Baker Botts LLP
1001 Page Mill Road
Building One
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Palo Alto, CA 94304
650−739−7500
Email: kevin.sadler@bakerbotts.com
ATTORNEY TO BE NOTICED

Scott Powers

Baker Botts L.L.P.
401 South 1st Street
Suite 1300
Austin, TX 78704−1296
512−322−2678
Email: scott.powers@bakerbotts.com
ATTORNEY TO BE NOTICED

Defendant

Thomas J. Riga represented by **James Joseph Beha , II**
(See above for address)
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Christopher H. McGrath
(See above for address)
TERMINATED: 01/30/2024

Eric R. DuPont
(See above for address)
ATTORNEY TO BE NOTICED

James Lysander Ferguson
(See above for address)
TERMINATED: 01/30/2024

John B. Lawrence
(See above for address)
ATTORNEY TO BE NOTICED

Kevin Paul Broughel
(See above for address)
TERMINATED: 01/30/2024

Kevin M. Sadler
(See above for address)
ATTORNEY TO BE NOTICED

Scott Powers
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Francois J. Lebel represented by **James Joseph Beha , II**
(See above for address)
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Christopher H. McGrath
(See above for address)
TERMINATED: 01/30/2024

Eric R. DuPont
(See above for address)
ATTORNEY TO BE NOTICED

James Lysander Ferguson
(See above for address)
TERMINATED: 01/30/2024

John B. Lawrence
(See above for address)
ATTORNEY TO BE NOTICED

Kevin Paul Broughel
(See above for address)
TERMINATED: 01/30/2024

Kevin M. Sadler
(See above for address)
ATTORNEY TO BE NOTICED

Scott Powers
(See above for address)
ATTORNEY TO BE NOTICED

Defendant

Nora E. Brennan
TERMINATED: 06/03/2024

represented by **James Joseph Beha , II**
(See above for address)
LEAD ATTORNEY
ATTORNEY TO BE NOTICED

Christopher H. McGrath
(See above for address)
TERMINATED: 01/30/2024

Eric R. DuPont
(See above for address)
ATTORNEY TO BE NOTICED

James Lysander Ferguson
(See above for address)
TERMINATED: 01/30/2024

John B. Lawrence
(See above for address)
ATTORNEY TO BE NOTICED

Kevin Paul Broughel
(See above for address)
TERMINATED: 01/30/2024

Kevin M. Sadler
(See above for address)
ATTORNEY TO BE NOTICED

Scott Powers
(See above for address)
ATTORNEY TO BE NOTICED

Date Filed	#	Docket Text
12/05/2022	1	COMPLAINT against Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. (Filing Fee $ 402.00, Receipt Number ANYSDC−27044230)Document filed by Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 12/05/2022)
12/05/2022	2	**FILING ERROR − PDF ERROR −** CIVIL COVER SHEET filed..(Campisi, Jeffrey) Modified on 12/6/2022 (pc). (Entered: 12/05/2022)
12/05/2022	3	REQUEST FOR ISSUANCE OF SUMMONS as to SPECTRUM PHARMACEUTICALS, INC., re: 1 Complaint. Document filed by Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 12/05/2022)
12/05/2022	4	REQUEST FOR ISSUANCE OF SUMMONS as to Thomas J. Riga, re: 1 Complaint. Document filed by Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 12/05/2022)

12/05/2022	5	REQUEST FOR ISSUANCE OF SUMMONS as to Francois J. Lebel, re: 1 Complaint. Document filed by Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 12/05/2022)
12/05/2022	6	REQUEST FOR ISSUANCE OF SUMMONS as to Nora E. Brennan, re: 1 Complaint. Document filed by Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 12/05/2022)
12/06/2022		CASE OPENING INITIAL ASSIGNMENT NOTICE: The above−entitled action is assigned to Judge Valerie E. Caproni. Please download and review the Individual Practices of the assigned District Judge, located at https://nysd.uscourts.gov/judges/district−judges. Attorneys are responsible for providing courtesy copies to judges where their Individual Practices require such. Please download and review the ECF Rules and Instructions, located at https://nysd.uscourts.gov/rules/ecf−related−instructions..(pc) (Entered: 12/06/2022)
12/06/2022		Magistrate Judge Jennifer Willis is so designated. Pursuant to 28 U.S.C. Section 636(c) and Fed. R. Civ. P. 73(b)(1) parties are notified that they may consent to proceed before a United States Magistrate Judge. Parties who wish to consent may access the necessary form at the following link: https://nysd.uscourts.gov/sites/default/files/2018−06/AO−3.pdf. (pc) (Entered: 12/06/2022)
12/06/2022		Case Designated ECF. (pc) (Entered: 12/06/2022)
12/06/2022		*****NOTICE TO ATTORNEY REGARDING PARTY MODIFICATION. Notice to attorney Jeffrey Philip Campisi. The party information for the following party/parties has been modified: Enrique Osorio−Franco. The information for the party/parties has been modified for the following reason/reasons: party text was omitted;. (pc)** (Entered: 12/06/2022)
12/06/2022		*****NOTICE TO ATTORNEY REGARDING CIVIL. CASE OPENING STATISTICAL ERROR CORRECTION: Notice to attorney Jeffrey Philip Campisi. The following case opening statistical information was erroneously selected/entered: County code New York; Fee Status code due (due);. The following correction(s) have been made to your case entry: the County code has been modified to XX Out of U.S.; the Fee Status code has been modified to pd (paid);. (pc)** (Entered: 12/06/2022)
12/06/2022		*****NOTICE TO ATTORNEY REGARDING DEFICIENT CIVIL COVER SHEET. Notice to attorney Jeffrey Philip Campisi to RE−FILE Document No. 2 Civil Cover Sheet. The filing is deficient for the following reason(s): civil cover sheet was not signed. (pc)** (Entered: 12/06/2022)
12/06/2022	7	CIVIL COVER SHEET filed..(Campisi, Jeffrey) (Entered: 12/06/2022)
12/06/2022	8	ELECTRONIC SUMMONS ISSUED as to Nora E. Brennan..(pc) (Entered: 12/06/2022)
12/06/2022	9	ELECTRONIC SUMMONS ISSUED as to Francois J. Lebel..(pc) (Entered: 12/06/2022)
12/06/2022	10	ELECTRONIC SUMMONS ISSUED as to Thomas J. Riga..(pc) (Entered: 12/06/2022)
12/06/2022	11	ELECTRONIC SUMMONS ISSUED as to Spectrum Pharmaceuticals, Inc...(pc) (Entered: 12/06/2022)
12/28/2022	12	AFFIDAVIT OF SERVICE. Nora E. Brennan served on 12/8/2022, answer due 12/29/2022; Francois J. Lebel served on 12/8/2022, answer due 12/29/2022; Thomas J. Riga served on 12/8/2022, answer due 12/29/2022; Spectrum Pharmaceuticals, Inc. served on 12/8/2022, answer due 12/29/2022. Service was accepted by Chimere Brooks − Authorized to Accept Service. Document filed by Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 12/28/2022)
01/04/2023	13	ORDER TO SHOW CAUSE: IT IS HEREBY ORDERED that, by no later than January 11, 2023, the parties in both matters must show cause why these two cases should not be consolidated pursuant to Federal Rule of Civil Procedure 42. SO ORDERED. (Signed by Judge Valerie E. Caproni on 1/4/2023) (tg) (Entered: 01/04/2023)

01/11/2023	14	AFFIDAVIT OF SERVICE of ORDER TO SHOW CAUSE (Dkt. 13) (DKT served on Spectrum Pharmaceuticals, Inc., c/o The Corporation Trust Company on January 6, 2023. Service was accepted by Robin Hutt−Banks − Officer/Managing Agent. Document filed by Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 01/11/2023)
01/11/2023	15	NOTICE OF APPEARANCE by Jeffrey Philip Campisi on behalf of Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 01/11/2023)
01/11/2023	16	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated January 11, 2023 re: Response to the Court's January 4, 2023 Order To Show Cause (ECF No. 13). Document filed by Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 01/11/2023)
01/11/2023	17	RESPONSE TO ORDER TO SHOW CAUSE re: 13 Order to Show Cause,. Document filed by William Cummings..(Lieberman, Jeremy) (Entered: 01/11/2023)
01/12/2023	18	MEMO ENDORSEMENT on re: (16 in 1:22−cv−10292−VEC) Letter filed by Enrique Osorio−Franco. ENDORSEMENT: Because 22−CV−10292 and 22−CV−10677 involve common questions of law and fact, and because the parties do not oppose consolidation, the Court consolidates the actions pursuant to Federal Rule of Civil Procedure 42(a)(2). The Clerk of Court is respectfully directed to consolidate cases 22−CV−10292 and 22−CV−10677 and to designate 22−CV−10292 as the lead case. All further submissions in this now−consolidated case must be filed under docket number 22−CV−10292. SO ORDERED. (Signed by Judge Valerie E. Caproni on 1/12/2023) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC (tg) (Entered: 01/12/2023)
02/03/2023	19	MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 ., MOTION to Appoint Chi Hoon Ha to serve as lead plaintiff(s) ., MOTION to Appoint Counsel . Document filed by Chi Hoon Ha..(Apton, Adam) (Entered: 02/03/2023)
02/03/2023	20	MEMORANDUM OF LAW in Support re: 19 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Chi Hoon Ha to serve as lead plaintiff(s) . MOTION to Appoint Counsel . . Document filed by Chi Hoon Ha..(Apton, Adam) (Entered: 02/03/2023)
02/03/2023	21	DECLARATION of Adam M. Apton in Support re: 19 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Chi Hoon Ha to serve as lead plaintiff(s) . MOTION to Appoint Counsel .. Document filed by Chi Hoon Ha. (Attachments: # 1 Exhibit A− PSLRA Certification, # 2 Exhibit B− Loss Chart, # 3 Exhibit C− PSLRA Notice, # 4 Exhibit D− Movant Declaration, # 5 Exhibit E− LK Resume).(Apton, Adam) (Entered: 02/03/2023)
02/03/2023	22	LETTER addressed to Judge Valerie E. Caproni from Chi Hoon Ha dated February 3, 2023 re: Submission of Proposed Order pursuant to Rule 2.D of Your Honors Individual Rules & Practices.. Document filed by Chi Hoon Ha..(Apton, Adam) (Entered: 02/03/2023)
02/03/2023	23	MOTION to Appoint Luis Carneiro to serve as lead plaintiff(s) ., MOTION to Consolidate Cases 1:23−cv−00767 ., MOTION to Appoint Counsel . Document filed by Luis Carneiro.Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC.(Press, Ira) (Entered: 02/03/2023)
02/03/2023	24	MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 ., MOTION to Appoint Steven B. Christiansen to serve as lead plaintiff(s) ., MOTION to Appoint Counsel . Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 02/03/2023)
02/03/2023	25	MEMORANDUM OF LAW in Support re: (23 in 1:22−cv−10292−VEC, 23 in 1:22−cv−10292−VEC, 23 in 1:22−cv−10292−VEC, 23 in 1:22−cv−10292−VEC, 23 in 1:22−cv−10292−VEC, 11 in 1:22−cv−10677−VEC, 11 in 1:22−cv−10677−VEC, 11 in 1:22−cv−10677−VEC, 11 in 1:22−cv−10677−VEC, 11 in 1:22−cv−10677−VEC) MOTION to Appoint Luis Carneiro to serve as lead plaintiff(s) . MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Counsel . . Document filed by Luis Carneiro. Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC.(Press, Ira) (Entered: 02/03/2023)

02/03/2023	26	MEMORANDUM OF LAW in Support re: 24 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Steven B. Christiansen to serve as lead plaintiff(s) . MOTION to Appoint Counsel . . Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 02/03/2023)
02/03/2023	27	DECLARATION of Ira M. Press in Support re: (23 in 1:22−cv−10292−VEC, 23 in 1:22−cv−10292−VEC, 23 in 1:22−cv−10292−VEC, 23 in 1:22−cv−10292−VEC, 23 in 1:22−cv−10292−VEC, 11 in 1:22−cv−10677−VEC, 11 in 1:22−cv−10677−VEC, 11 in 1:22−cv−10677−VEC, 11 in 1:22−cv−10677−VEC, 11 in 1:22−cv−10677−VEC) MOTION to Appoint Luis Carneiro to serve as lead plaintiff(s) . MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Counsel .. Document filed by Luis Carneiro. (Attachments: # 1 Exhibit A − PSLRA Certification, # 2 Exhibit B − PSLRA Notice, # 3 Exhibit C − Loss Chart, # 4 Exhibit D − Movant Declaration, # 5 Exhibit E − Berger Montague PC Firm Resume, # 6 Exhibit F − Kirby McInerney LLP Firm Resume)Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC.(Press, Ira) (Entered: 02/03/2023)
02/03/2023	28	DECLARATION of Jeffrey P. Campisi in Support re: 24 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Steven B. Christiansen to serve as lead plaintiff(s) . MOTION to Appoint Counsel .. Document filed by Steven B. Christiansen. (Attachments: # 1 Exhibit A − Notice of Pendency, # 2 Exhibit B − Christiansens sworn certification, # 3 Exhibit C − Losses Chart, # 4 Exhibit D − Firm resume of Kaplan Fox & Kilsheimer LLP, # 5 Exhibit E − Declaration of Steven B. Christiansen, dated January 31, 2023).(Campisi, Jeffrey) (Entered: 02/03/2023)
02/03/2023	29	LETTER addressed to Judge Valerie E. Caproni from Ira M. Press dated February 3, 2023 re: Submission of Proposed Order. Document filed by Luis Carneiro.Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC.(Press, Ira) (Entered: 02/03/2023)
02/03/2023	30	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated February 3, 2023 re: Submission of Proposed Order pursuant to Rule 2.D of Your Honor's Individual Rules and Practices. Document filed by Steven B. Christiansen. (Attachments: # 1 Exhibit 1 − [Proposed] Order Granting the Motion of Steven B. Christiansen for Consolidation, Appointment as Lead Plaintiff, and Approval of his Selection of Lead Counsel).(Campisi, Jeffrey) (Entered: 02/03/2023)
02/03/2023	31	MOTION to Consolidate Cases 1:23−cv−00767 ., MOTION to Appoint Peifa Xu, Shulan Zhen, and Ran Wang to serve as lead plaintiff(s) ., MOTION to Approve Lead Counsel . Document filed by Peifa Xu, Shulan Zhen, Ran Wang..(Lieberman, Jeremy) (Entered: 02/03/2023)
02/03/2023	32	PROPOSED ORDER. Document filed by Ran Wang, Peifa Xu, Shulan Zhen. Related Document Number: 31 ..(Lieberman, Jeremy) **Proposed Order to be reviewed by Clerk's Office staff.** (Entered: 02/03/2023)
02/03/2023	33	MEMORANDUM OF LAW in Support re: 31 MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Peifa Xu, Shulan Zhen, and Ran Wang to serve as lead plaintiff(s) . MOTION to Approve Lead Counsel . . Document filed by Ran Wang, Peifa Xu, Shulan Zhen..(Lieberman, Jeremy) (Entered: 02/03/2023)
02/03/2023	34	DECLARATION of Jeremy A. Lieberman in Support re: 31 MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Peifa Xu, Shulan Zhen, and Ran Wang to serve as lead plaintiff(s) . MOTION to Approve Lead Counsel .. Document filed by Ran Wang, Peifa Xu, Shulan Zhen. (Attachments: # 1 Exhibit A − Damages Analysis, # 2 Exhibit B − Press Release, # 3 Exhibit C − Certifications, # 4 Exhibit D − Joint Declaration, # 5 Exhibit E − Firm Resume).(Lieberman, Jeremy) (Entered: 02/03/2023)
02/06/2023		***NOTICE TO COURT REGARDING PROPOSED ORDER. Document No. 32 Proposed Order was reviewed and approved as to form. (km) (Entered: 02/06/2023)
02/09/2023	35	MEMO ENDORSEMENT with respect to (24) Motion to Consolidate Cases ; with respect to (24) Motion to Appoint ; with respect to (24) Motion to Appoint Counsel in case 1:22−cv−10292−VEC; with respect to (17) Motion to Consolidate Cases ; with

		respect to (17) Motion to Appoint ; with respect to (17) Motion to Appoint Counsel in case 1:23−cv−00767−VEC. ENDORSEMENT: IT IS HEREBY ORDERED that, by no later than February 14, 2023, the parties in the cases numbered 22−cv−10292 and 22−cv−10677 must respond to Plaintiff's request that the case numbered 23−cv−767 be consolidated with cases 22−cv−10292 and 22−cv−10677 pursuant to Federal Rule of Civil Procedure 42. SO ORDERED. (Signed by Judge Valerie E. Caproni on 2/9/2023) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC (tg) (Entered: 02/09/2023)
02/09/2023		Set/Reset Deadlines: Responses due by 2/14/2023 Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC(tg) (Entered: 02/09/2023)
02/14/2023	36	NOTICE of Non−Opposition to Competing Lead Plaintiff Motions. Document filed by Luis Carneiro. Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC.(Press, Ira) (Entered: 02/14/2023)
02/14/2023	37	RESPONSE re: 35 Order on Motion to Consolidate Cases,,,, Order on Motion to Appoint Lead Plaintiff(s),,,, Order on Motion to Appoint Counsel,,, . Document filed by William Cummings, Ran Wang, Peifa Xu, Shulan Zhen..(Lieberman, Jeremy) (Entered: 02/14/2023)
02/14/2023	38	RESPONSE re: 35 Order on Motion to Consolidate Cases,,,, Order on Motion to Appoint Lead Plaintiff(s),,,, Order on Motion to Appoint Counsel,,, . Document filed by Chi Hoon Ha..(Apton, Adam) (Entered: 02/14/2023)
02/15/2023	39	MEMO ENDORSEMENT re 38 RESPONSE re: 35 Order on Motion to Consolidate Cases; granting (19) Motion to Consolidate Cases ; granting (24) Motion to Consolidate Cases in case 1:22−cv−10292−VEC; granting (17) Motion to Consolidate Cases in case 1:23−cv−00767−VEC. ENDORSEMENT: Because 22−CV−10292 and 23−CV−767 involve common questions of law and fact, and because the parties do not oppose consolidation, the Court consolidates these actions pursuant to Federal Rule of Civil Procedure 42(a)(2). The Clerk of Court is respectfully directed to consolidate cases 22−CV−10292 and 23−CV−767 and to designate 22−CV−10292 as the lead case. All further submissions in this now−consolidated case must be filed under docket number 22−CV−10292. SO ORDERED. (Signed by Judge Valerie E. Caproni on 2/15/2023) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:23−cv−00767−VEC (tg) (Entered: 02/15/2023)
02/17/2023	40	MEMORANDUM OF LAW in Support re: 31 MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Peifa Xu, Shulan Zhen, and Ran Wang to serve as lead plaintiff(s) . MOTION to Approve Lead Counsel . −− *Memorandum of Law: (1) In Further Support of Motion of the Spectrum Investor Group for Appointment as Lead Plaintiff and Approval of Lead Counsel; and (2) In Opposition to Competing Motions*. Document filed by Ran Wang, Peifa Xu, Shulan Zhen..(Lieberman, Jeremy) (Entered: 02/17/2023)
02/17/2023	41	MEMORANDUM OF LAW in Opposition re: 23 MOTION to Appoint Luis Carneiro to serve as lead plaintiff(s) . MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Counsel ., 24 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Steven B. Christiansen to serve as lead plaintiff(s) . MOTION to Appoint Counsel . . Document filed by Chi Hoon Ha..(Apton, Adam) (Entered: 02/17/2023)
02/17/2023	42	NOTICE OF CHANGE OF ADDRESS by Jeffrey Philip Campisi on behalf of Steven B. Christiansen. New Address: KAPLAN FOX & KILSHEIMER LLP, 800 Third Avenue, 38th Floor, New York, NY, United States 10022, 212−687−1980..(Campisi, Jeffrey) (Entered: 02/17/2023)
02/17/2023	43	MEMORANDUM OF LAW in Opposition re: 23 MOTION to Appoint Luis Carneiro to serve as lead plaintiff(s) . MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Counsel ., 31 MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Peifa Xu, Shulan Zhen, and Ran Wang to serve as lead plaintiff(s) . MOTION to Approve Lead Counsel ., 19 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Chi Hoon Ha to serve as lead plaintiff(s) . MOTION to Appoint Counsel . . Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 02/17/2023)

02/17/2023	44	DECLARATION of JEFFREY P. CAMPISI in Opposition re: 23 MOTION to Appoint Luis Carneiro to serve as lead plaintiff(s) . MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Counsel ., 19 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Chi Hoon Ha to serve as lead plaintiff(s) . MOTION to Appoint Counsel ., 31 MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Peifa Xu, Shulan Zhen, and Ran Wang to serve as lead plaintiff(s) . MOTION to Approve Lead Counsel .. Document filed by Steven B. Christiansen. (Attachments: # 1 Exhibit A − ECF No. 30−4 in Crass v. Yalla Group Ltd., # 2 Exhibit B − ECF Nos. 47−50 from the Yalla Action, # 3 Exhibit C − Docket − Luo v. Spectrum Pharmaceuticals, Inc. (21cv01612), # 4 Exhibit D − Party Search Report, # 5 Exhibit E − State of Hawaii v. Chi Hoon Ha, Case 1DCC−23−0001625, # 6 Exhibit F − Docket − USA v. Ha, 96−cr−00237−DAE−1, # 7 Exhibit G − 1FC930002839 − STATE OF HAWAII VS CHI HOON HA, # 8 Exhibit H − 1PC940000593 − STATE OF HI VS CHI HOON HA, # 9 Exhibit I − State of Hawaii v. Chi Hoon Ha, 1FC960003180, # 10 Exhibit J − State of Hawaii v. Chi Hoon Ha, Case ID 5536309D, # 11 Exhibit K − State of Florida v. Chihoon Ha, Case Number 071029566, # 12 Exhibit L − State of Florida v. Chihoon Ha, Case Number CM−07−DM000257, # 13 Exhibit M − State of Hawaii v. Chi Hoon Ha, FC−CR No. 09−1−1085, # 14 Exhibit N − State of Hawaii v. Chi Hoon Ha, Case 1DTA−12−06790).(Campisi, Jeffrey) (Entered: 02/17/2023)
02/17/2023	45	**FILING ERROR − DEFICIENT DOCKET ENTRY** MOTION for Kathleen Ann Herkenhoff to Appear Pro Hac Vice . Filing fee $ 200.00, receipt number ANYSDC−27363257. **Motion and supporting papers to be reviewed by Clerk's Office staff.** Document filed by Steven B. Christiansen. (Attachments: # 1 Affidavit Affidavit in Support of Motion to Admit Counsel Pro Hac Vice).(Campisi, Jeffrey) Modified on 2/21/2023 (sac). (Entered: 02/17/2023)
02/17/2023	46	**FILING ERROR − DEFICIENT DOCKET ENTRY −** LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated February 17, 2023 re: [Proposed] Order Granting the Motion of Kathleen Ann Herkenhoff for admission to practice Pro Hac Vice. Document filed by Steven B. Christiansen. (Campisi, Jeffrey) Modified on 2/22/2023 (db). As per ECF−ERROR Email Correspondence received on 2/21/2023 @ 3:08pm. (Entered: 02/17/2023)
02/21/2023	47	ORDER terminating (31) Motion to Consolidate Cases ; with respect to (31) Motion to Appoint ; with respect to (31) Motion to Approve ; with respect to (19) Motion to Appoint ; with respect to (19) Motion to Appoint Counsel ; with respect to (23) Motion to Appoint ; terminating (23) Motion to Consolidate Cases ; with respect to (23) Motion to Appoint Counsel ; with respect to (23) Motion to Appoint ; terminating (23) Motion to Consolidate Cases ; with respect to (23) Motion to Appoint Counsel ; with respect to (24) Motion to Appoint ; with respect to (24) Motion to Appoint Counsel in case 1:22−cv−10292−VEC; with respect to (11) Motion to Appoint ; with respect to (11) Motion to Consolidate Cases ; with respect to (11) Motion to Appoint Counsel ; with respect to (11) Motion to Appoint ; with respect to (11) Motion to Consolidate Cases ; with respect to (11) Motion to Appoint Counsel in case 1:22−cv−10677−VEC; with respect to (13) Motion to Appoint ; terminating (13) Motion to Consolidate Cases ; with respect to (17) Motion to Appoint ; with respect to (17) Motion to Appoint Counsel in case 1:23−cv−00767−VEC. IT IS HEREBY ORDERED that: 1. The applicants shall have until March 3, 2023, to submit rebuttal evidence as to the financial interest in the relief sought by the class and the adequacy and typicality of any of the other applicants, as well as any opposition to other applicants' selection of lead counsel. Each applicant or group of applicants may make only one submission and each submission shall be no more than 10 pages, including any appendices or attorney declarations. 2. Each applicant or group of applicants may, but is not required to, submit a reply in support of their application by March 8, 2023. Rebuttal submissions shall be limited to 5 pages, including any appendices or attorney declarations. Any applicant or group of applicants who believes that its rebuttal or reply submissions should be filed under seal is respectfully directed to the Court's Individual Rules of Practice in Civil Cases, which may be found on the Court's website: https://nysd.uscourts.gov/hon−valerie−e−caproni. SO ORDERED. (Signed by Judge Valerie E. Caproni on 2/21/2023) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (tg) (Entered: 02/21/2023)

02/21/2023		Set/Reset Deadlines: Replies due by 3/8/2023. Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC(tg) (Entered: 02/21/2023)
02/21/2023		**>>>NOTICE REGARDING DEFICIENT MOTION TO APPEAR PRO HAC VICE. Notice to RE−FILE Document No. 45 MOTION for Kathleen Ann Herkenhoff to Appear Pro Hac Vice . Filing fee $ 200.00, receipt number ANYSDC−27363257. Motion and supporting papers to be reviewed by Clerk's Office staff. The filing is deficient for the following reason(s): missing Proposed Order. Re−file the motion as a Motion to Appear Pro Hac Vice − attach the correct signed PDF − select the correct named filer/filers − attach valid Certificates of Good Standing issued within the past 30 days − attach Proposed Order. (sac)** (Entered: 02/21/2023)
02/21/2023	48	MOTION for Kathleen Ann Herkenhoff to Appear Pro Hac Vice . **Motion and supporting papers to be reviewed by Clerk's Office staff.** Document filed by Steven B. Christiansen, Enrique Osorio−Franco. (Attachments: # 1 Affidavit of Kathleen Ann Herkenhoff in Support of Motion to Admit Counsel Pro Hac Vice, # 2 Exhibit 1 − Certificate of Good Standing, # 3 Text of Proposed Order Proposed Order).(Herkenhoff, Kathleen) (Entered: 02/21/2023)
02/21/2023	49	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated February 21, 2023 re: Rule 2.A of the Individual Practices in Civil Cases. Document filed by Steven B. Christiansen, Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 02/21/2023)
02/21/2023	50	MEMO ENDORSEMENT on re: 49 Letter filed by Steven B. Christiansen, Enrique Osorio−Franco. ENDORSEMENT: Plaintiff Christiansen must refile his brief to comply with the guidance set forth in the Court's order at docket entry 47. SO ORDERED. (Responses due by 3/3/2023) (Signed by Judge Valerie E. Caproni on 2/21/2023) (tg) (Entered: 02/21/2023)
02/22/2023		**>>>NOTICE REGARDING PRO HAC VICE MOTION. Regarding Document No. 48 MOTION for Kathleen Ann Herkenhoff to Appear Pro Hac Vice . Motion and supporting papers to be reviewed by Clerk's Office staff.. The document has been reviewed and there are no deficiencies. (vba)** (Entered: 02/22/2023)
02/22/2023	51	MEMO ENDORSEMENT granting (48) Motion to Appear Pro Hac Vice in case 1:22−cv−10292−VEC. ENDORSEMENT: Application GRANTED. SO ORDERED. (Signed by Judge Valerie E. Caproni on 2/22/2023) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (tg) (Entered: 02/22/2023)
02/27/2023	52	NOTICE OF APPEARANCE by Kathleen A. Herkenhoff on behalf of Steven B. Christiansen, Enrique Osorio−Franco..(Herkenhoff, Kathleen) (Entered: 02/27/2023)
03/02/2023	53	NOTICE OF APPEARANCE by Kevin Paul Broughel on behalf of Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Broughel, Kevin) (Entered: 03/02/2023)
03/02/2023	54	NOTICE OF APPEARANCE by James Lysander Ferguson on behalf of Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Ferguson, James) (Entered: 03/02/2023)
03/02/2023	55	LETTER addressed to Judge Valerie E. Caproni from Kevin P. Broughel dated March 2, 2023 re: Stipulation staying Defendants' time to answer Plaintiff's class action complaint. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Broughel, Kevin) (Entered: 03/02/2023)
03/02/2023	56	STIPULATION AND ORDER REGARDING SCHEDULING: NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED THAT: 1. Undersigned counsel for Defendants is authorized to accept, and hereby does accept, service of the summons and Initial Complaint on behalf of the yet unserved individual defendants, without prejudice to or waiver of any of Defendants' defenses, objections or arguments (including, but not limited to, lack of personal jurisdiction and forum and venue related challenges), except as to sufficiency of service of process; 2. Plaintiff preserves, and does not waive, any arguments or defenses concerning the sufficiency of service of process on Defendant Spectrum's registered agent for service of process; 3.

		Defendants' time to answer, move against or otherwise respond to the Initial Complaint is stayed pending the Court's appointment of the Lead Plaintiff and lead counsel. 4. Counsel for Defendants has advised Plaintiff's counsel that it intends to seek an agreed upon briefing schedule for any responsive motion to the operative pleading subsequent to the appointment of the Lead Plaintiff and lead counsel in the consolidated action. IT IS SO ORDERED. (Signed by Judge Valerie E. Caproni on 3/2/2023) (tg) (Entered: 03/03/2023)
03/03/2023	57	MEMORANDUM OF LAW in Opposition re: 24 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Steven B. Christiansen to serve as lead plaintiff(s) . MOTION to Appoint Counsel ., 19 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Chi Hoon Ha to serve as lead plaintiff(s) . MOTION to Appoint Counsel . . Document filed by Ran Wang, Peifa Xu, Shulan Zhen..(Lieberman, Jeremy) (Entered: 03/03/2023)
03/03/2023	58	MEMORANDUM OF LAW in Opposition re: 31 MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Peifa Xu, Shulan Zhen, and Ran Wang to serve as lead plaintiff(s) . MOTION to Approve Lead Counsel ., 23 MOTION to Appoint Luis Carneiro to serve as lead plaintiff(s) . MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Counsel ., 19 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Chi Hoon Ha to serve as lead plaintiff(s) . MOTION to Appoint Counsel . *[REVISED]*. Document filed by Steven B. Christiansen, Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 03/03/2023)
03/08/2023	59	REPLY MEMORANDUM OF LAW in Support re: 31 MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Peifa Xu, Shulan Zhen, and Ran Wang to serve as lead plaintiff(s) . MOTION to Approve Lead Counsel . . Document filed by Ran Wang, Peifa Xu, Shulan Zhen. (Attachments: # 1 Exhibit A − Supplemental Joint Declaration).(Lieberman, Jeremy) (Entered: 03/08/2023)
03/08/2023	60	REPLY MEMORANDUM OF LAW in Support re: 24 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Steven B. Christiansen to serve as lead plaintiff(s) . MOTION to Appoint Counsel . *ORAL ARGUMENT REQUESTED*. Document filed by Steven B. Christiansen, Enrique Osorio−Franco..(Campisi, Jeffrey) (Entered: 03/08/2023)
03/08/2023	61	LETTER addressed to Judge Valerie E. Caproni from Kathleen A. Herkenhoff dated March 8, 2023 re: Oral Argument Request on Lead Plaintiff Motions (ECF Nos. 19, 23, 24, 31). Document filed by Steven B. Christiansen, Enrique Osorio−Franco..(Herkenhoff, Kathleen) (Entered: 03/08/2023)
03/08/2023	62	REPLY MEMORANDUM OF LAW in Opposition re: 24 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Steven B. Christiansen to serve as lead plaintiff(s) . MOTION to Appoint Counsel . . Document filed by Chi Hoon Ha..(Apton, Adam) (Entered: 03/08/2023)
03/21/2023	63	OPINION AND ORDER re: 31 MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Peifa Xu, Shulan Zhen, and Ran Wang to serve as lead plaintiff(s) . MOTION to Approve Lead Counsel . filed by Shulan Zhen, Ran Wang, Peifa Xu, 23 MOTION to Appoint Luis Carneiro to serve as lead plaintiff(s) . MOTION to Consolidate Cases 1:23−cv−00767 . MOTION to Appoint Counsel . filed by Luis Carneiro, 24 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Steven B. Christiansen to serve as lead plaintiff(s) . MOTION to Appoint Counsel . filed by Steven B. Christiansen, 19 MOTION to Consolidate Cases 1:22−cv−10292 and 1:23−cv−00767 . MOTION to Appoint Chi Hoon Ha to serve as lead plaintiff(s) . MOTION to Appoint Counsel . filed by Chi Hoon Ha. For all of these reasons, the Court appoints Steven Christiansen as lead plaintiff for the putative class in this action. The Court approves lead plaintiff's selection of Kaplan Fox & Kilsheimer LLP as lead counsel for the putative class. As of the date of this Order, Defendants' time to answer or otherwise respond to the Complaint is no longer stayed. Order, Dkt. 56. No later than March 31, 2023, the parties must submit a joint proposed schedule for filing a consolidated amended complaint, for Defendants' time to move or answer, and for briefing any motion to dismiss that may be made. The Clerk of Court is respectfully directed to terminate the open motions at docket entries 19, 23, 24, and 31, and to update the docket to reflect

		Steven Christiansen's appointment as lead plaintiff, the firm Kaplan Fox & Kilsheimer LLP as lead counsel, and the caption of the case as: As further set forth by this Order. SO ORDERED. (Signed by Judge Valerie E. Caproni on 3/21/2023) (tg) (Entered: 03/21/2023)
03/31/2023	64	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated March 31, 2023 re: Stipulation and [Proposed] Order Regarding Scheduling for Filing Consolidated Complaint and Related Motion Briefing. Document filed by Steven B. Christiansen. (Attachments: # 1 Text of Proposed Order Exhibit A).(Campisi, Jeffrey) (Entered: 03/31/2023)
03/31/2023	65	STIPULATION AND ORDER REGARDING SCHEDULING FOR FILING CONSOLIDATED COMPLAINT AND RELATED MOTION BRIEFING: NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED THAT: 1. Lead Plaintiff shall file a consolidated amended complaint on or before May 26, 2023; 2. Defendants shall file any responsive motions or otherwise respond on or before July 25, 2023; 3. Lead Plaintiff's opposition to any motions by Defendants shall be filed on or before September 6, 2023; and 4. Defendants' reply to any opposition brief by Lead Plaintiff shall be filed on or before October 6, 2023. It is the Court's policy to avoid setting briefing deadlines on the day after a weekend or holiday to avoid causing junior associates to work over theweekend. IT IS SO ORDERED. (Amended Pleadings due by 5/26/2023., Motions due by 7/25/2023., Replies due by 10/6/2023., Responses due by 9/6/2023) (Signed by Judge Valerie E. Caproni on 3/31/2023) (tg) (Entered: 03/31/2023)
05/26/2023	66	**FILING ERROR − DEFICIENT PLEADING − PDF ERROR −** FIRST AMENDED COMPLAINT amending 1 Complaint against Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc. with JURY DEMAND.Document filed by Steven B. Christiansen. Related document: 1 Complaint.(Campisi, Jeffrey) Modified on 5/30/2023 (vf). (Entered: 05/26/2023)
05/30/2023		*****NOTICE TO ATTORNEY REGARDING DEFICIENT PLEADING. Notice to Attorney Jeffrey Philip Campisi to RE−FILE Document No. 66 Amended Complaint,. The filing is deficient for the following reason(s): the PDF attached to the docket entry for the pleading is not correct. Re−file the pleading using the event type Amended Complaint found under the event list Complaints and Other Initiating Documents − attach the correct signed PDF − select the individually named filer/filers − select the individually named party/parties the pleading is against. (vf)** (Entered: 05/30/2023)
05/30/2023	67	CONSOLIDATED COMPLAINT against Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) Modified on 5/31/2023 (gp). (Entered: 05/30/2023)
07/25/2023	68	**FILING ERROR − DEFICIENT DOCKET ENTRY − FILER ERROR −(SEE #69)** NOTICE of Motion. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Broughel, Kevin) Modified on 7/26/2023 (kj). (Entered: 07/25/2023)
07/25/2023	69	MOTION to Dismiss . Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. Responses due by 9/6/2023.(Broughel, Kevin) (Entered: 07/25/2023)
07/25/2023	70	MEMORANDUM OF LAW in Support re: 69 MOTION to Dismiss . . Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Broughel, Kevin) (Entered: 07/25/2023)
07/25/2023	71	DECLARATION of Kevin P. Broughel in Support re: 69 MOTION to Dismiss .. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. (Attachments: # 1 Exhibit 1 − FDA Briefing Document, # 2 Exhibit 2 − Annual Report, # 3 Exhibit 3 − Final Summary Minutes, # 4 Exhibit 4 − Article, # 5 Exhibit 5 − Form 8−K, # 6 Exhibit 6 − 5/12/22 Press Release, # 7 Exhibit 7 − 3/2022 Quarterly Report, # 8 Exhibit 8 − 6/2022 Quarterly Report, # 9 Exhibit 9 − Fireside Chat Transcript, # 10 Exhibit 10 − Spectrums Second Quarter Earnings Call Transcript, # 11 Exhibit 11 − Spectrums First Quarter Earnings Call Transcript, # 12 Exhibit 12 − 9/12/2018 Press Release, # 13 Exhibit 13 − 8/14/2017 Press Release, # 14 Exhibit 14 − 1/29/16 Press Release, # 15 Exhibit 15 − 8/14/12 Press Release, # 16

		Exhibit 16 − H.C. Wainwright & Co. Analyst Report, # 17 Exhibit 17 − 6/7/22 JMP Analyst Report, # 18 Exhibit 18 − 8/12/22 JMP Analyst Report, # 19 Exhibit 19 − 9/13/22 JMP Analyst Report, # 20 Exhibit 20 − 9/21/22 JMP Analyst Report, # 21 Exhibit 21 − Conference Transcript, # 22 Exhibit 22 − Statement of Changes by F. Lebel, # 23 Exhibit 23 − Statement of Changes by N. Brennan).(Broughel, Kevin) (Entered: 07/25/2023)
08/03/2023	72	MOTION for Christopher H. McGrath to Appear Pro Hac Vice . Filing fee $ 200.00, receipt number ANYSDC−28098609. **Motion and supporting papers to be reviewed by Clerk's Office staff.** Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. (Attachments: # 1 Affidavit of Christopher McGrath ISO Motion for Admission Pro Hac Vice, # 2 Proposed Order for Admission Pro Hac Vice).(McGrath, Christopher) (Entered: 08/03/2023)
08/03/2023		**>>>NOTICE REGARDING PRO HAC VICE MOTION. Regarding Document No. 72 MOTION for Christopher H. McGrath to Appear Pro Hac Vice . Filing fee $ 200.00, receipt number ANYSDC−28098609. Motion and supporting papers to be reviewed by Clerk's Office staff.. The document has been reviewed and there are no deficiencies. (sgz)** (Entered: 08/03/2023)
08/04/2023	73	ORDER FOR ADMISSION PRO HAC VICE granting (72) Motion to Appear Pro Hac Vice in case 1:22−cv−10292−VEC. The motion of Christopher H. McGrath for admission to practice pro hac vice in the above captioned action is granted. As further set forth by this Order. (Signed by Judge Valerie E. Caproni on 8/4/2023) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (tg) (Entered: 08/04/2023)
09/06/2023	74	NOTICE OF APPEARANCE by Brandon Fox on behalf of Steven B. Christiansen..(Fox, Brandon) (Entered: 09/06/2023)
09/06/2023	75	MEMORANDUM OF LAW in Opposition re: 69 MOTION to Dismiss . . Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 09/06/2023)
09/07/2023	76	RULE 7.1 CORPORATE DISCLOSURE STATEMENT. Identifying Corporate Parent Assertio Holdings, Inc. for Spectrum Pharmaceuticals, Inc.. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Broughel, Kevin) (Entered: 09/07/2023)
09/28/2023	77	NOTICE OF APPEARANCE by James Joseph Beha, II on behalf of Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 09/28/2023)
09/28/2023	78	NOTICE OF APPEARANCE by John B. Lawrence on behalf of Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Lawrence, John) (Entered: 09/28/2023)
09/28/2023	79	NOTICE OF APPEARANCE by Eric R. DuPont on behalf of Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(DuPont, Eric) (Entered: 09/28/2023)
09/28/2023	80	MOTION for Kevin M. Sadler to Appear Pro Hac Vice . Filing fee $ 200.00, receipt number ANYSDC−28355695. **Motion and supporting papers to be reviewed by Clerk's Office staff.** Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. (Attachments: # 1 Proposed Order Proposed Order).(Sadler, Kevin) (Entered: 09/28/2023)
09/28/2023	81	MOTION for Scott D. Powers to Appear Pro Hac Vice . Filing fee $ 200.00, receipt number ANYSDC−28355703. **Motion and supporting papers to be reviewed by Clerk's Office staff.** Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. (Attachments: # 1 Proposed Order Proposed Order).(Powers, Scott) (Entered: 09/28/2023)
09/29/2023		**>>>NOTICE REGARDING PRO HAC VICE MOTION. Regarding Document No. 80 MOTION for Kevin M. Sadler to Appear Pro Hac Vice . Filing fee $ 200.00, receipt number ANYSDC−28355695. Motion and supporting papers to be reviewed by Clerk's Office staff.. The document has been reviewed and there are no deficiencies. (sgz)** (Entered: 09/29/2023)

09/29/2023		**>>>NOTICE REGARDING PRO HAC VICE MOTION. Regarding Document No. 81 MOTION for Scott D. Powers to Appear Pro Hac Vice . Filing fee $ 200.00, receipt number ANYSDC−28355703. Motion and supporting papers to be reviewed by Clerk's Office staff.. The document has been reviewed and there are no deficiencies. (sgz)** (Entered: 09/29/2023)
10/02/2023	82	ORDER GRANTING PRO HAC VICE ADMISSION granting (80) Motion to Appear Pro Hac Vice in case 1:22−cv−10292−VEC. The motion of Kevin M. Sadler for admission to practice Pro Hac Vice in the above captioned action is granted. As further set forth by this Order. SO ORDERED. (Signed by Judge Valerie E. Caproni on 10/2/2023) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (tg) (Entered: 10/02/2023)
10/02/2023	83	ORDER GRANTING PRO HAC VICE ADMISSION granting (81) Motion to Appear Pro Hac Vice in case 1:22−cv−10292−VEC. The motion of Scott D. Powers for admission to practice Pro Hac Vice in the above captioned action is granted. As further set forth by this Order.. (Signed by Judge Valerie E. Caproni on 10/2/2023) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (tg) (Entered: 10/02/2023)
10/06/2023	84	REPLY MEMORANDUM OF LAW in Support re: 69 MOTION to Dismiss . . Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 10/06/2023)
10/06/2023	85	DECLARATION of James J. Beha II in Support re: 69 MOTION to Dismiss .. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. (Attachments: # 1 Exhibit 24, # 2 Exhibit 25, # 3 Exhibit 26, # 4 Exhibit 27).(Beha, James) (Entered: 10/06/2023)
10/17/2023	86	LETTER MOTION for Leave to File Lead Plaintiff's Sur−Reply In Further Opposition To Defendants' Motion To Dismiss The Consolidated Class Action Complaint For Violations Of The Federal Securities Laws addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated October 17, 2023. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 10/17/2023)
10/17/2023	87	ORDER granting 86 Letter Motion for Leave to File Document. Application GRANTED. Plaintiff must file his sur−reply not later than October 20, 2023. SO ORDERED. (Signed by Judge Valerie E. Caproni on 10/17/2023) (tg) (Entered: 10/18/2023)
10/17/2023		Set/Reset Deadlines: Surreplies due by 10/20/2023. (tg) (Entered: 10/18/2023)
10/19/2023	88	SUPPLEMENTAL REPLY re: 84 Reply Memorandum of Law in Support of Motion, 85 Declaration in Support of Motion, *LEAD PLAINTIFF'S SUR−REPLY IN FURTHER OPPOSITION TO DEFENDANTS' MOTION TO DISMISS THE CONSOLIDATED CLASS ACTION COMPLAINT FOR VIOLATIONS OF THE FEDERAL SECURITIES LAWS*. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 10/19/2023)
01/12/2024	89	NOTICE of Supplemental Authority re: 69 MOTION to Dismiss .. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. (Attachments: # 1 Exhibit A − In re Philip Morris International Inc. Securities Litigation).(Beha, James) (Entered: 01/12/2024)
01/16/2024	90	RESPONSE re: 89 Notice (Other), *LEAD PLAINTIFF'S RESPONSE TO DEFENDANTS' NOTICE OF SUPPLEMENTAL AUTHORITY (ECF NO. 89)*. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 01/16/2024)
01/23/2024	91	OPINION AND ORDER re: 69 MOTION to Dismiss . filed by Francois J. Lebel, Thomas J. Riga, Nora E. Brennan, Spectrum Pharmaceuticals, Inc.. For the foregoing reasons, Defendants' motion to dismiss is DENIED with respect to Plaintiff's claims under Sections 10(b) and 20(a) of the Exchange Act based on Spectrum's statements that (1) the Company and the FDA were aligned with respect to the dosage regimen for the Pinnacle Study; and (2) patients were enrolled in the Pinnacle Study. Defendants' motion to dismiss is GRANTED with respect to Plaintiff's claims based on Spectrum's statements (1) regarding pozis dosage optimization; (2) about the FDA's patient enrollment threshold in the Pinnacle Study; (3) of material risk; (4) regarding pozi's likely approval by the FDA; and (5) any claim against Brennan other than those based

		on the MD&A sections of Spectrum's Forms 10−Q. The parties must appear for a status conference on Friday, February 23, 2024 at 10:00 A.M., in Courtroom 443, Thurgood Marshall Courthouse, 40 Foley Square, New York, New York, 10007. Not later than Thursday, February 15, 2024, the parties must file a joint proposed case management plan, which may be found on the Courts website: https://nysd.uscourts.gov/honvalerie−e−caproni. In addition to their proposed case management plan, the parties must file a letter of no more than five pages addressing each of the following in separate paragraphs: a) a brief description of the case, including the factual and legal bases for the claim(s) and defense(s); b) any contemplated motions; c) the basis for subject matter jurisdiction; d) the prospect for settlement; and e) whether the parties believe a status conference would be helpful or whether they believe it is unnecessary and that their proposed Case Management Plan be so ordered. The Clerk of Court is respectfully directed to close the open motion at Docket Entry 69. (Status Conference set for 2/23/2024 at 10:00 AM in Courtroom 443, 40 Centre Street, New York, NY 10007 before Judge Valerie E. Caproni.) (Signed by Judge Valerie E. Caproni on 1/23/2024) (tg) (Entered: 01/23/2024)
01/23/2024	92	NOTICE OF APPEARANCE by Robert N. Kaplan on behalf of Steven B. Christiansen..(Kaplan, Robert) (Entered: 01/23/2024)
01/29/2024	93	MOTION for Paul Hastings LLP including Kevin P. Broughel, Christopher H. McGrath and James L. Ferguson to Withdraw as Attorney *of Record*. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Broughel, Kevin) (Entered: 01/29/2024)
01/30/2024	94	MEMO ENDORSED ORDER granting (93) Motion to Withdraw as Attorney. ENDORSEMENT: Application GRANTED. The Clerk of Court is respectfully directed to terminate Kevin P. Broughel, Christopher H. McGrath, and James L. Ferguson as counsel for Defendants. SO ORDERED. (Attorney Christopher H. McGrath; Kevin Paul Broughel and James Lysander Ferguson terminated in case 1:22−cv−10292−VEC.) (Signed by Judge Valerie E. Caproni on 1/30/24) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (yv) (Entered: 01/30/2024)
02/05/2024	95	CONSENT LETTER MOTION for Extension of Time to File Answer re: 67 Complaint addressed to Judge Valerie E. Caproni from James J. Beha II dated February 5, 2024. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 02/05/2024)
02/05/2024	96	ORDER granting 95 Letter Motion for Extension of Time to Answer re 95 CONSENT LETTER MOTION for Extension of Time to File Answer re: 67 Complaint addressed to Judge Valerie E. Caproni from James J. Beha II dated February 5, 2024., 67 Complaint. Application GRANTED. Defendants' deadline to answer the Complaint is hereby extended from Tuesday, February 6, 2024, to Friday, March 8, 2024. SO ORDERED. Nora E. Brennan answer due 3/8/2024; Francois J. Lebel answer due 3/8/2024; Thomas J. Riga answer due 3/8/2024; Spectrum Pharmaceuticals, Inc. answer due 3/8/2024. (Signed by Judge Valerie E. Caproni on 2/5/2024) (tg) (Entered: 02/05/2024)
02/15/2024	97	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi and James J. Beha II dated February 15, 2024 re: ECF. 91. Document filed by Steven B. Christiansen. (Attachments: # 1 Proposed Order CIVIL CASE MANAGEMENT PLAN AND SCHEDULING ORDER).(Campisi, Jeffrey) (Entered: 02/15/2024)
02/15/2024	98	MEMO ENDORSEMENT: on re: 97 Letter filed by Steven B. Christiansen. ENDORSEMENT: The initial pretrial conference scheduled for February 23, 2024, is CANCELED. The Court will enter the parties' case management plan by separate order. The parties are ordered to file joint status updates on the progress of discovery on the fifteenth of each month, unless the fifteenth falls on a weekend or holiday, in which case the status update is due on the next business day thereafter. The first status update is due on March 15, 2024. SO ORDERED. (Signed by Judge Valerie E. Caproni on 2/15/2024) (ama) (Entered: 02/15/2024)
02/15/2024	99	CIVIL CASE MANAGEMENT PLAN AND SCHEDULING ORDER: This Civil Case Management Plan is submitted by the parties in accordance with Fed. R. Civ. P. 26(f)(3). The parties do not consent to conducting all further proceedings before a United States Magistrate Judge, including motions and trial. Deposition due by

		3/24/2025. All Fact Discovery due by 1/23/2025. All Expert Discovery due by 3/24/2025. This case is to be tried to a jury. The next pretrial conference is scheduled for January 31, 2025. and as set forth herein. SO ORDERED. (Signed by Judge Valerie E. Caproni on 2/15/2024) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (ama) (Entered: 02/15/2024)
03/08/2024	100	ANSWER to 67 Complaint with JURY DEMAND. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 03/08/2024)
03/15/2024	101	PROPOSED PROTECTIVE ORDER. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. (Attachments: # 1 Appendix Joint Letter Regarding Proposed Stipulated Protective Order).(Beha, James) (Entered: 03/15/2024)
03/15/2024	102	STATUS REPORT. *Submitted Jointly* Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 03/15/2024)
03/16/2024	103	CONFIDENTIALITY AGREEMENT AND STIPULATED PROTECTIVE ORDER...regarding procedures to be followed that shall govern the handling of confidential material... Notwithstanding anything in the foregoing to the contrary, the parties must comply with the Undersigned's Individual Practices in the filing of any redacted or sealed document. SO ORDERED. (Signed by Judge Valerie E. Caproni on 3/16/2024) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (tg) (Entered: 03/18/2024)
04/11/2024	104	NOTICE OF APPEARANCE by Chang Hahn on behalf of Steven B. Christiansen..(Hahn, Chang) (Entered: 04/11/2024)
04/15/2024	105	STATUS REPORT. *(Joint)* Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 04/15/2024)
05/15/2024	106	STATUS REPORT. *(Joint)* Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 05/15/2024)
05/20/2024	107	NOTICE of Withdrawal of Attorney of Record re Kathleen A. Herkenhoff. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 05/20/2024)
05/24/2024	108	MEMO ENDORSEMENT on re: (107 in 1:22−cv−10292−VEC) Notice (Other) filed by Steven B. Christiansen. ENDORSEMENT Application GRANTED. The Clerk of Court is respectfully directed to terminate Ms. Herkenhoff from the docket. SO ORDERED. Attorney Kathleen A. Herkenhoff terminated. (Signed by Judge Valerie E. Caproni on 5/24/2024) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (jca) (Entered: 05/24/2024)
06/03/2024	109	STIPULATION OF VOLUNTARY DISMISSAL It is hereby stipulated and agreed by and between the parties and/or their respective counsel(s) that the above−captioned action is voluntarily dismissed, against the defendant(s) Nora E. Brennan, Francois J. Lebel, Thomas J. Riga pursuant to Rule 41(a)(1)(A)(ii) of the Federal Rules of Civil Procedure. Document filed by Steven B. Christiansen. **Proposed document to be reviewed and processed by Clerk's Office staff (No action required by chambers).**..(Campisi, Jeffrey) (Entered: 06/03/2024)
06/03/2024	110	JOINT STIPULATION OF DISMISSAL OF ITEM 303 CLAIMS:Lead Plaintiff Steven B. Christiansen and Defendants Spectrum Pharmaceuticals, Inc. ("Spectrum"), Thomas J. Riga ("Riga"), Francois J. Lebel ("Lebel"), and Nora Brennan ("Brennan") (the "Parties") stipulate as follows: Lead Plaintiff's Consolidated Class Action Complaint (ECF No. 67) ("Complaint") asserts claims against Spectrum, Riga, Lebel, and Brennan under Section 10(b) of the Securities Exchange Act of 1934 ("Section 10(b)") and SEC Rule 10b−5 ("Rule 10b−5"), and claims under Section 20(a) against Riga, Lebel and Brennan. In light of the Supreme Court's decision in Macquarie Infrastructure Corp. v. Moab Partners, L.P., the Parties agree that (i) Lead Plaintiff's Item 303 claims against Spectrum, Riga and Lebel should be dismissed without prejudice and (ii) Lead Plaintiff's Item 303 claims against Brennan should be dismissed with prejudice. All remaining claims in the Action against Brennan are hereby dismissed with prejudice. Application GRANTED. The Clerk of Court is

		respectfully directed to terminate Nora Brennan from the docket. SO ORDERED. Nora E. Brennan terminated. (Signed by Judge Valerie E. Caproni on 6/3/2024) (tg) (Entered: 06/03/2024)
06/17/2024	111	JOINT LETTER addressed to Judge Valerie E. Caproni from James J. Beha II and Jeffrey P. Campisi dated June 17, 2024 re: Joint Status Update. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 06/17/2024)
07/15/2024	112	JOINT LETTER addressed to Judge Valerie E. Caproni from James J. Beha II and Jeffrey P. Campisi dated July 15, 2024 re: Joint Status Update.. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 07/15/2024)
08/15/2024	113	JOINT LETTER addressed to Judge Valerie E. Caproni from from James J. Beha II and Jeffrey P. Campisi dated August 15, 2024 re: Joint Status Update. Document filed by Nora E. Brennan, Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 08/15/2024)
09/16/2024	114	JOINT LETTER addressed to Judge Valerie E. Caproni from James J. Beha II and Jeffrey P. Campisi dated September 16, 2024 re: Joint Status Update. Document filed by Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 09/16/2024)
10/15/2024	115	JOINT LETTER addressed to Judge Valerie E. Caproni from James J. Beha II and Jeffrey P. Campisi dated October 15, 2024 re: Joint Status Update. Document filed by Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 10/15/2024)
10/30/2024	116	MOTION to Certify Class , *Appointment of Class Representatives and Appointment of Class Counsel*. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 10/30/2024)
10/30/2024	117	MEMORANDUM OF LAW in Support re: 116 MOTION to Certify Class , *Appointment of Class Representatives and Appointment of Class Counsel*. . Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 10/30/2024)
10/30/2024	118	DECLARATION of Jeffrey P. Campisi in Support re: 116 MOTION to Certify Class , *Appointment of Class Representatives and Appointment of Class Counsel*.. Document filed by Steven B. Christiansen. (Attachments: # 1 Exhibit A − Expert Report of Cynthia L. Jones, CFA, dated October 22, 2024, # 2 Exhibit B − Firm resume of Kaplan Fox & Kilsheimer LLP, # 3 Exhibit C − May 16, 2022 JMP Securities Report, # 4 Exhibit D − May 13, 2022 Jefferies Report, # 5 Exhibit E − Defendants' Objections and Responses to Lead Plaintiff's Requests for Admission, # 6 Exhibit F − FDA Briefing Document, # 7 Exhibit G − September 20, 2022 Jefferies Report, # 8 Exhibit H − September 23, 2022 Jefferies Report).(Campisi, Jeffrey) (Entered: 10/30/2024)
10/30/2024	119	PROPOSED ORDER. Document filed by Steven B. Christiansen. Related Document Number: 116 ..(Campisi, Jeffrey) **Proposed Order to be reviewed by Clerk's Office staff.** (Entered: 10/30/2024)
10/30/2024	120	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated October 30, 2024 re: Plaintiffs' Motion for Class Certification, Appointment of Class Representatives and Appointment of Class Counsel. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 10/30/2024)
10/31/2024	121	ORDER TO SHOW CAUSE: IT IS HEREBY ORDERED that, by no later than November 7, 2024, the parties in both matters must show cause why these two cases should not be consolidated pursuant to Federal Rule of Civil Procedure 42. SO ORDERED. (Signed by Judge Valerie E. Caproni on 10/31/2024) (tg) (Entered: 10/31/2024)
10/31/2024		*****NOTICE TO COURT REGARDING PROPOSED ORDER. Document No. 119 Proposed Order was reviewed and approved as to form. (nd)** (Entered: 10/31/2024)
11/01/2024	122	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated November 1, 2024 re: Response to the Court's Order to Show Cause. ECF No. 121.

		Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 11/01/2024)
11/04/2024	123	MOTION to Disqualify *Lead Plaintiff Steven B. Christiansen and*., MOTION to Stay *all Proceedings Pending Appointment of a Substitute Lead Plaintiff*. Document filed by Spectrum Pharmaceuticals, Inc., Thomas J. Riga, Francois J. Lebel..(Beha, James) (Entered: 11/04/2024)
11/04/2024	124	MEMORANDUM OF LAW in Support re: 123 MOTION to Disqualify *Lead Plaintiff Steven B. Christiansen and*. MOTION to Stay *all Proceedings Pending Appointment of a Substitute Lead Plaintiff*. . Document filed by Spectrum Pharmaceuticals, Inc., Thomas J. Riga, Francois J. Lebel..(Beha, James) (Entered: 11/04/2024)
11/04/2024	125	DECLARATION of James J. Beha II in Support re: 123 MOTION to Disqualify *Lead Plaintiff Steven B. Christiansen and*. MOTION to Stay *all Proceedings Pending Appointment of a Substitute Lead Plaintiff*.. Document filed by Spectrum Pharmaceuticals, Inc., Thomas J. Riga, Francois J. Lebel. (Attachments: # 1 Exhibit A, # 2 Exhibit B, # 3 Exhibit C, # 4 Exhibit D, # 5 Exhibit E).(Beha, James) (Entered: 11/04/2024)
11/04/2024	126	CONSENT LETTER MOTION to Seal addressed to Judge Valerie E. Caproni from James J. Beha II dated November 4, 2024. Document filed by Spectrum Pharmaceuticals, Inc., Thomas J. Riga, Francois J. Lebel..(Beha, James) (Entered: 11/04/2024)
11/04/2024	127	***SELECTED PARTIES***DECLARATION of James J. Beha II in Support re: 126 CONSENT LETTER MOTION to Seal addressed to Judge Valerie E. Caproni from James J. Beha II dated November 4, 2024.. Document filed by Spectrum Pharmaceuticals, Inc., Thomas J. Riga, Francois J. Lebel, Enrique Osorio−Franco, William Cummings, Luis Carneiro, Steven B. Christiansen. (Attachments: # 1 Exhibit A (Under Seal), # 2 Exhibit B (Under Seal))Motion or Order to File Under Seal: 126 .(Beha, James) (Entered: 11/04/2024)
11/06/2024	128	ORDER granting 126 Letter Motion to Seal. Application GRANTED. SO ORDERED. (Signed by Judge Valerie E. Caproni on 11/6/2024) (tg) (Entered: 11/06/2024)
11/06/2024	129	ORDER with respect to 123 Motion to Disqualify; granting 123 Letter Motion to Stay. IT IS HEREBY ORDERED that this case is STAYED pending resolution of Defendants' motion to disqualify Mr. Christiansen. Any opposition to Defendant's motion must be filed not later than Monday, November 18, 2024, and replies must be filed not later than Monday, November 25, 2024. SO ORDERED. (Signed by Judge Valerie E. Caproni on 11/6/2024) (sgz) (Entered: 11/07/2024)
11/06/2024		Set/Reset Deadlines as to 123 MOTION to Disqualify *Lead Plaintiff Steven B. Christiansen and* MOTION to Stay *all Proceedings Pending Appointment of a Substitute Lead Plaintiff*. Responses due by 11/18/2024 Replies due by 11/25/2024. (sgz) (Entered: 11/07/2024)
11/18/2024	130	MEMORANDUM OF LAW in Opposition re: 123 MOTION to Disqualify *Lead Plaintiff Steven B. Christiansen and*. MOTION to Stay *all Proceedings Pending Appointment of a Substitute Lead Plaintiff*. . Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 11/18/2024)
11/18/2024	131	DECLARATION of Jeffrey P. Campisi in Opposition re: 123 MOTION to Disqualify *Lead Plaintiff Steven B. Christiansen and*. MOTION to Stay *all Proceedings Pending Appointment of a Substitute Lead Plaintiff*.. Document filed by Steven B. Christiansen. (Attachments: # 1 Exhibit A − Declaration of Steven B. Christiansen, dated November 18, 2024).(Campisi, Jeffrey) (Entered: 11/18/2024)
11/25/2024	132	REPLY MEMORANDUM OF LAW in Support re: 123 MOTION to Disqualify *Lead Plaintiff Steven B. Christiansen and*. MOTION to Stay *all Proceedings Pending Appointment of a Substitute Lead Plaintiff*. . Document filed by Spectrum Pharmaceuticals, Inc., Thomas J. Riga, Francois J. Lebel..(Beha, James) (Entered: 11/25/2024)
01/21/2025	133	NOTICE of Withdrawal of Attorney of Record re Chang Hahn. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 01/21/2025)

01/22/2025	134	MEMO ENDORSEMENT on re: (133 in 1:22−cv−10292−VEC) Notice (Other) filed by Steven B. Christiansen. ENDORSEMENT: The Clerk of the Court is respectfully directed to terminate Ms. Hahn from the docket. SO ORDERED. Attorney Chang Hahn terminated. (Signed by Judge Valerie E. Caproni on 1/22/2025) (tg) (Entered: 01/22/2025)
02/21/2025	135	LETTER addressed to Judge Valerie E. Caproni from Steven B. Christiansen dated 2/21/2025 re: Jim Beha II attempt to malign the court with intentional lines. Document filed by Steven B. Christiansen. (jjc) (Entered: 02/24/2025)
02/24/2025	136	MEMO ENDORSEMENT on re: 135 Letter filed by Steven B. Christiansen ENDORSEMENT: The Court received this letter from Mr. Christiansen via mail. Plaintiff's counsel is directed to instruct Mr. Christiansen not to correspond with the Court so long as he is represented. The Clerk of the Court is respectfully directed to mail a copy of this Order to Mr. Christiansen at P.O. Box 980202, Park City, UT 84098. SO ORDERED (Signed by Judge Valerie E. Caproni on 2/24/2025) (ks) Transmission to Docket Assistant Clerk for processing. (Entered: 02/24/2025)
02/25/2025		Mailed a copy of 136 Memo Endorsement, to Steven B. Christiansen at P.O. Box 980202, Park City, UT 84098. (aqd) (Entered: 02/25/2025)
02/25/2025	137	NOTICE of Compliance re: 136 Memo Endorsement,,. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 02/25/2025)
04/17/2025	138	MOTION to Vacate *this Courts November 6, 2024 Order staying all proceedings*. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 04/17/2025)
04/17/2025	139	MEMORANDUM OF LAW in Support re: 138 MOTION to Vacate *this Courts November 6, 2024 Order staying all proceedings*. . Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 04/17/2025)
04/17/2025	140	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated 4/17/2025 re: Lead Plaintiffs Motion to Vacate the Stay of All Proceedings. Document filed by Steven B. Christiansen. (Attachments: # 1 Proposed Order granting lead plaintiff's motion to vacate the stay of all proceedings).(Campisi, Jeffrey) (Entered: 04/17/2025)
04/21/2025	141	ORDER denying (138) Motion to Vacate in case 1:22−cv−10292−VEC. Application DENIED. "One of the principal legislative purposes of the PSLRA was to prevent lawyerdriven litigation." Khunt v. Alibaba Grp. Holding Ltd., 102 F. Supp. 3d 523, 532 (S.D.N.Y. 2015). Nothing could undermine that purpose more clearly than allowing counsel to litigate a case on behalf of a Lead Plaintiff who may or may not continue as a party. As the Lead Plaintiff notes in his brief, courts consider five factors when determining whether to issue a stay: "(1) the private interests of the plaintiffs in proceeding expeditiously with the civil litigation as balanced against the prejudice to the plaintiffs if delayed; (2) the private interest of and burden on the defendants; (3) the interests of the courts; (4) the interests of persons not parties to the civil litigation; and (5) the public interest." Pozo v. BlueMercury, Inc., 22−CV−7382, 2023 WL 4980217, at *6 (S.D.N.Y. Aug. 3, 2023). All of these factors counsel in favor of continuing the stay. If Mr. Christiansen is disqualified and the Court finds it appropriate to substitute the Lead Plaintiff, it will be up to the Court − not the current Lead Plaintiff's counsel − to make that appointment. See In re Snap Inc. Sec. Litig., 394 F. Supp. 3d 1156, 1158 (C.D. Cal. 2019) ("[M]erely accepting counsel's suggestion with input from no other potential lead plaintiff is contrary to the PSLRA, which, at a minimum, requires that a potential lead plaintiff either file a complaint or make a motion to serve as lead plaintiff within 60 day of being provided notice of the lawsuit." (cleaned up)). It is entirely unknown whether that person's preferences as to how to proceed with this case will align with those of the current Lead Plaintiff. It is not in the interest of the parties, this Court, the putative class, or anyone else to continue with discovery in the face of such uncertainty. SO ORDERED. (Signed by Judge Valerie E. Caproni on 4/21/2025) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC. (mml) (Entered: 04/21/2025)
07/29/2025	142	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated July 29, 2025 re: Status Conference Request. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 07/29/2025)

08/04/2025	143	OPINION AND ORDER re: 123 MOTION to Disqualify *Lead Plaintiff Steven B. Christiansen and*. MOTION to Stay *all Proceedings Pending Appointment of a Substitute Lead Plaintiff*. filed by Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. For the foregoing reasons, the Motion is GRANTED and Christiansen is DISQUALIFIED as lead plaintiff. Not later than Monday, August 25, 2025, counsel for Plaintiff must cause notice of the pendency of this action and of the reopening of the lead plaintiff appointment process to be published in a widely circulated national business−oriented publication or wire service. Members of the putative class may move the Court to serve as substitute lead plaintiff not later than Wednesday, September 24, 2025. Plaintiffs request for a status conference, Dkt. 142, is DENIED WITHOUT PREJUDICE to Plaintiff renewing the request with an explanation of what issues he wishes to discuss at the conference. Except for filings necessary to complete the selection of a new lead plaintiff, this case remains STAYED. SO ORDERED. (Motions due by 9/24/2025.), Case stayed. (Signed by Judge Valerie E. Caproni on 8/4/2025) (tg) (Entered: 08/04/2025)
08/15/2025	144	ENDORSED LETTER addressed to Judge Valerie E. Caproni from Steven B Christiansen dated 8/4/2025 re: Attorney Update. ENDORSEMENT: The Court received these letters from Mr. Christiansen via mail. Although Mr. Christiansen is no longer the Court−appointed Lead Plaintiff, he remains a party in this action; accordingly, if he is dissatisfied with his attorneys, he may direct them to withdraw their appearances. As the Court has already explained, however, the Court will not review Mr. Christiansen's pro se submissions so long as he is represented by counsel. The Clerk of the Court is respectfully directed to mail a copy of this Order to Mr. Christiansen at P.O. Box 980202, Park City, UT 84090. SO ORDERED. (Signed by Judge Valerie E. Caproni on 8/15/2025) (tg) Transmission to Docket Assistant Clerk for processing. (Entered: 08/15/2025)
08/18/2025		Mailed a copy of 144 Endorsed Letter to Steven B. Christiansen P.O. Box 980202, Park City, UT 84090. (mjy) (Entered: 08/18/2025)
08/20/2025	145	MOTION to Withdraw as Counsel for Plaintiff Steven B. Christiansen . Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 08/20/2025)
08/20/2025	146	MEMORANDUM OF LAW in Support re: 145 MOTION to Withdraw as Counsel for Plaintiff Steven B. Christiansen . . Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 08/20/2025)
08/20/2025	147	DECLARATION of Jeffrey P. Campisi in Support re: 145 MOTION to Withdraw as Counsel for Plaintiff Steven B. Christiansen .. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 08/20/2025)
08/20/2025	148	CERTIFICATE OF SERVICE of (1) Notice of Motion and Motion of Kaplan Fox & Kilsheimer LLP to Withdraw as Counsel for Plaintiff Steven B. Christiansen, (2) Memorandum of Law in Support of Kaplan Fox & Kilsheimer LLP's Motion to Withdraw as Counsel for Plaintiff Steven B. Christiansen, and (3) Declaration of Jeffrey P. Campisi in Support of the Motion of Kaplan Fox & Kilsheimer LLP to Withdraw as Counsel for Plaintiff Steven B. Christiansen served on Steven B. Christiansen on 8/20/2025. Service was made by MAIL. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 08/20/2025)
08/21/2025	149	MEMO ENDORSEMENT with respect to (145) Motion in case 1:22−cv−10292−VEC. ENDORSEMENT: If Mr. Christiansen wishes to respond to this motion, he must send his response to his current attorneys, who must file it via ECF, not later than Thursday, August 28, 2025. SO ORDERED. (Signed by Judge Valerie E. Caproni on 8/21/2025) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (tg) (Entered: 08/21/2025)
08/21/2025		Set/Reset Deadlines: Responses due by 8/28/2025 Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC(tg) (Entered: 08/21/2025)
08/22/2025	150	RESPONSE to Motion re: 145 MOTION to Withdraw as Counsel for Plaintiff Steven B. Christiansen . *(Per Hon. Valerie Caproni's Order 149)*. Document filed by Steven B. Christiansen..(Campisi, Jeffrey) (Entered: 08/22/2025)

08/26/2025	151	MEMO ENDORSEMENT re: 150 RESPONSE to Motion; granting (145) Motion in case 1:22−cv−10292−VEC. ENDORSEMENT: Mr. Christiansen's submission further supports Kaplan Fox's representation that the attorney−client relationship has deteriorated. Mr. Christiansen's argument that no other law firm would agree to represent him because of Kaplan Fox's anticipated charging lien is unfounded; Mr. Campisi represented in his August 20, 2025, Declaration that Kaplan Fox is not asserting a retaining or charging lien. Dkt. 147 Paragraph 7. Accordingly, the motion to withdraw is GRANTED. The Clerk of the Court is respectfully directed to terminate the open motion at Dkt. 145 and to terminate appearances of Robert N. Kaplan, and Jeffrey P. Campisi, and Brandon Fox. Jennifer Ligansky, who is also referenced in the motion to withdraw, never appeared in the case. Not later than 30 days after the Court appoints a new Lead Plaintiff, Mr. Christiansen must either secure new counsel, file a Notice of Pro Se Appearance, or withdraw as a named Plaintiff. The form for a Notice of Pro Se Appearance is available at https://nysd.uscourts.gov/node/826. The Clerk of the Court is respectfully directed to mail a copy of this Order to Mr. Christiansen at P.O. Box 980202, Park City, UT 84090. SO ORDERED. (Signed by Judge Valerie E. Caproni on 8/26/2025) Filed In Associated Cases: 1:22−cv−10292−VEC, 1:22−cv−10677−VEC, 1:23−cv−00767−VEC (tg) Transmission to Docket Assistant Clerk for processing. (Entered: 08/26/2025)
08/28/2025		MAILING RECEIPT: Document No: 151. Mailed to: Steven B. Christiansen . (vn) (Entered: 08/28/2025)
09/24/2025	152	MOTION to Consolidate Cases 1:22−cv−10292 (VEC) and 1:24−cv−08138−VEC , *Appoint Nizar Sami Ayoub as Substitute Lead Plaintiff, and Approval of Lead Counsel*. Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 09/24/2025)
09/24/2025	153	MEMORANDUM OF LAW in Support re: 152 MOTION to Consolidate Cases 1:22−cv−10292 (VEC) and 1:24−cv−08138−VEC , *Appoint Nizar Sami Ayoub as Substitute Lead Plaintiff, and Approval of Lead Counsel*. . Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 09/24/2025)
09/24/2025	154	DECLARATION of Jeffrey P. Campisi in Support re: 152 MOTION to Consolidate Cases 1:22−cv−10292 (VEC) and 1:24−cv−08138−VEC , *Appoint Nizar Sami Ayoub as Substitute Lead Plaintiff, and Approval of Lead Counsel*.. Document filed by Nizar Sami Ayoub. (Attachments: # 1 Exhibit A − Chart of Nizar Sami Ayoub's losses, # 2 Exhibit B − Declaration of Nizar Sami Ayoub, # 3 Exhibit C − Firm resume of Kaplan Fox & Kilsheimer LLP, # 4 Exhibit D − August 14, 2025 Notice of Pendency).(Campisi, Jeffrey) (Entered: 09/24/2025)
09/24/2025	155	PROPOSED ORDER. Document filed by Nizar Sami Ayoub. Related Document Number: 152 ..(Campisi, Jeffrey) **Proposed Order to be reviewed by Clerk's Office staff.** (Entered: 09/24/2025)
09/24/2025	156	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated September 24, 2025 re: Pursuant to Rule 2.D of Your Honor's Individual Rules & Practices. Document filed by Nizar Sami Ayoub. (Attachments: # 1 Exhibit 1 − Proposed Order).(Campisi, Jeffrey) (Entered: 09/24/2025)
09/24/2025	157	NOTICE OF APPEARANCE by Phillip C. Kim on behalf of Amanda Borck..(Kim, Phillip) (Entered: 09/24/2025)
09/24/2025	158	MOTION to Consolidate Cases 1:22−cv−10292 and 1:24−cv−08138 ., MOTION to Appoint Amanda Borck to serve as lead plaintiff(s) ., MOTION to Appoint Counsel . Document filed by Amanda Borck..(Kim, Phillip) (Entered: 09/24/2025)
09/24/2025	159	NOTICE OF APPEARANCE by Jeffrey Craig Block on behalf of Steven Dunkleberger..(Block, Jeffrey) (Entered: 09/24/2025)
09/24/2025	160	MOTION to Appoint Steven Dunkleberger to serve as lead plaintiff(s) *MOTION to Appoint Counsel*. Document filed by Steven Dunkleberger..(Block, Jeffrey) (Entered: 09/24/2025)
09/24/2025	161	MEMORANDUM OF LAW in Support re: 158 MOTION to Consolidate Cases 1:22−cv−10292 and 1:24−cv−08138 . MOTION to Appoint Amanda Borck to serve as lead plaintiff(s) . MOTION to Appoint Counsel . . Document filed by Amanda Borck. (Attachments: # 1 Exhibit 1. PSLRA Certification, # 2 Exhibit 2. Loss Chart, # 3 Exhibit 3. Rosen Law Firm Resume).(Kim, Phillip) (Entered: 09/24/2025)

09/24/2025	162	MEMORANDUM OF LAW in Support re: 160 MOTION to Appoint Steven Dunkleberger to serve as lead plaintiff(s) *MOTION to Appoint Counsel*. . Document filed by Steven Dunkleberger..(Block, Jeffrey) (Entered: 09/24/2025)
09/24/2025	163	DECLARATION of Jeffrey C. Block in Support re: 160 MOTION to Appoint Steven Dunkleberger to serve as lead plaintiff(s) *MOTION to Appoint Counsel*.. Document filed by Steven Dunkleberger. (Attachments: # 1 Exhibit Class Notice, # 2 Exhibit PSLRA Certification, # 3 Exhibit Loss Chart, # 4 Exhibit Declaration, # 5 Exhibit Block & Leviton Firm Resume).(Block, Jeffrey) (Entered: 09/24/2025)
09/24/2025	164	PROPOSED ORDER. Document filed by Amanda Borck. Related Document Number: 158 ..(Kim, Phillip) **Proposed Order to be reviewed by Clerk's Office staff.** (Entered: 09/24/2025)
09/24/2025	165	LETTER addressed to Judge Valerie E. Caproni from Jeffrey C. Block dated September 24, 2025 re: Pursuant to Rule 2.D of Your Honor's Individual Rules & Practices. Document filed by Steven Dunkleberger. (Attachments: # 1 Proposed Order Appointing Lead Plaintiff and Approving Lead Plaintiff's Selection of Counsel).(Block, Jeffrey) (Entered: 09/24/2025)
09/24/2025	166	LETTER addressed to Judge Valerie E. Caproni from Phillip Kim dated September 24, 2025 re: Pursuant to Rule 2.D of Your Honor's Individual Rules & Practices. Document filed by Amanda Borck. (Attachments: # 1 Exhibit A. Proposed Order).(Kim, Phillip) (Entered: 09/24/2025)
09/25/2025		***NOTICE TO COURT REGARDING PROPOSED ORDER. Document No. **164** Proposed Order was reviewed and approved as to form. (km) (Entered: 09/25/2025)
09/25/2025		***NOTICE TO COURT REGARDING PROPOSED ORDER. Document No. **155** Proposed Order was reviewed and approved as to form. (km) (Entered: 09/25/2025)
09/29/2025	167	ORDER: IT IS HEREBY ORDERED that, not later than Tuesday, October 14, 2025, each Movant may, but is not required to, submit rebuttal evidence as to the financial interest in the relief sought by the other Movants and the adequacy and typicality of any of the other Movants, as well as any opposition to other Movants' selection of lead counsel. Each Movant may make only one submission, and each submission shall be no more than 10 pages, including any appendices or attorney declarations. IT IS FURTHER ORDERED that, not later than Tuesday, October 21, 2025, each Movant may, but is not required to, submit a reply in support of their application. Such replies shall be no more than 5 pages, including any appendices or attorney declarations. SO ORDERED. (Signed by Judge Valerie E. Caproni on 9/29/2025) (tg) (Entered: 09/29/2025)
10/02/2025	169	CERTIFICATE OF SERVICE served on James Beha II, Jeffery Campisi, Robert Kaplan on 10/3/2025. Service was made by Email. Document filed by Steven B. Christiansen. (mml) (Entered: 10/06/2025)
10/03/2025	168	NOTICE OF PRO SE APPEARANCE by Steven B. Christiansen. (mml) (Entered: 10/06/2025)
10/03/2025	170	PRO SE CONSENT TO RECEIVE ELECTRONIC SERVICE. The following party: Steven Brian Christiansen consents to receive electronic service via the ECF system. Document filed by Steven B. Christiansen. (mml) (Entered: 10/07/2025)
10/14/2025	171	NOTICE of Withdrawal of Motion re: 158 MOTION to Consolidate Cases 1:22−cv−10292 and 1:24−cv−08138 . MOTION to Appoint Amanda Borck to serve as lead plaintiff(s) . MOTION to Appoint Counsel .. Document filed by Amanda Borck..(Kim, Phillip) (Entered: 10/14/2025)
10/14/2025	172	RESPONSE in Opposition to Motion re: 152 MOTION to Consolidate Cases 1:22−cv−10292 (VEC) and 1:24−cv−08138−VEC , *Appoint Nizar Sami Ayoub as Substitute Lead Plaintiff, and Approval of Lead Counsel*. . Document filed by Steven Dunkleberger..(Block, Jeffrey) (Entered: 10/14/2025)
10/14/2025	173	NOTICE OF APPEARANCE by Jeffrey Philip Campisi on behalf of Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 10/14/2025)

10/14/2025	174	NOTICE OF APPEARANCE by Jennifer Mae Ligansky on behalf of Nizar Sami Ayoub..(Ligansky, Jennifer) (Entered: 10/14/2025)
10/14/2025	175	RESPONSE in Opposition to Motion re: 160 MOTION to Appoint Steven Dunkleberger to serve as lead plaintiff(s) *MOTION to Appoint Counsel. and IN FURTHER SUPPORT OF NIZAR SAMI AYOUBS MOTION FOR CONSOLIDATION, APPOINTMENT AS SUBSTITUTE LEAD PLAINTIFF, AND APPROVAL OF LEAD COUNSEL*. Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 10/14/2025)
10/21/2025	176	REPLY MEMORANDUM OF LAW in Support re: 160 MOTION to Appoint Steven Dunkleberger to serve as lead plaintiff(s) *MOTION to Appoint Counsel.* . Document filed by Steven Dunkleberger..(Block, Jeffrey) (Entered: 10/21/2025)
10/21/2025	177	REPLY MEMORANDUM OF LAW in Support re: 152 MOTION to Consolidate Cases 1:22−cv−10292 (VEC) and 1:24−cv−08138−VEC , *Appoint Nizar Sami Ayoub as Substitute Lead Plaintiff, and Approval of Lead Counsel. (Nizar Sami Ayoub's Memorandum of Law in Reply to Steven Dunkleberger's Memorandum in Opposition to the Competing Motion for Appointment as Lead Plaintiff and Appointment of Lead Counsel, ECF No. 172)*. Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 10/21/2025)
10/21/2025	178	DECLARATION of Jeffrey P. Campisi in Support re: 152 MOTION to Consolidate Cases 1:22−cv−10292 (VEC) and 1:24−cv−08138−VEC , *Appoint Nizar Sami Ayoub as Substitute Lead Plaintiff, and Approval of Lead Counsel.*. Document filed by Nizar Sami Ayoub. (Attachments: # 1 Exhibit A).(Campisi, Jeffrey) (Entered: 10/21/2025)
10/21/2025	179	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated October 21, 2025 re: Oral Argument Request. Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 10/21/2025)
01/06/2026	180	OPINION & ORDER re: (152 in 1:22−cv−10292−VEC) MOTION to Consolidate Cases 1:22−cv−10292 (VEC) and 1:24−cv−08138−VEC , *Appoint Nizar Sami Ayoub as Substitute Lead Plaintiff, and Approval of Lead Counsel*. filed by Nizar Sami Ayoub, (158 in 1:22−cv−10292−VEC, 158 in 1:22−cv−10292−VEC, 158 in 1:22−cv−10292−VEC) MOTION to Consolidate Cases 1:22−cv−10292 and 1:24−cv−08138 . MOTION to Appoint Amanda Borck to serve as lead plaintiff(s) . MOTION to Appoint Counsel . filed by Amanda Borck, (160 in 1:22−cv−10292−VEC) MOTION to Appoint Steven Dunkleberger to serve as lead plaintiff(s) *MOTION to Appoint Counsel.* filed by Steven Dunkleberger, (16 in 1:24−cv−08138−VEC) MOTION to Consolidate Cases 1:22−cv−10292 (VEC) and 1:24−cv−08138−VEC , *Appoint Nizar Sami Ayoub as Substitute Lead Plaintiff, and Approval of Lead Counsel*. filed by Nizar Sami Ayoub., For all of these reasons, Mr. Ayoubs motion to be appointed substitute lead plaintiff, to approve his selection of lead counsel, and to consolidate the action with Ayoub v. Spectrum Pharmaceuticals, Inc., 24−CV−8138, is GRANTED. Mr. Steven Dunkleberger's motion is DENIED. The Clerk of Court is respectfully directed to terminate the open motions at Dkts. 152, 158, and 160. The Clerk is further directed to CLOSE Ayoub v. Spectrum Pharmaceuticals, Inc., 24−CV−8138, and to CONSOLIDATE that action with this one, which shall be renamed Nizar Sami Ayoub et al. v. Spectrum Pharmaceuticals, Inc. et al. All further filings shall be made in this case. The stay of this action is LIFTED. Not later than January 20, 2026, the parties must meet and confer and file a joint letter outlining proposed next steps in this case. The letter must propose deadlines by which (1) Plaintiffs must file, and Defendants must answer, an Amended Consolidated Complaint; (2) fact and expert discovery must be complete; and (3) class certification must be briefed. SO ORDERED. Case Stay Lifted. (Signed by Judge Valerie E. Caproni on 1/6/2026) (jca) (Entered: 01/06/2026)
01/20/2026	181	JOINT LETTER addressed to Judge Valerie E. Caproni from James J. Beha II and Jeffrey P. Campisi dated January 20, 2026 re: The Courts January 6, 2026 Opinion & Order, Directing the Parties to Meet and Confer (ECF No. 180). Document filed by Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 01/20/2026)
01/21/2026	182	MEMO ENDORSEMENT on re: 181 Letter, filed by Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. ENDORSEMENT: Application GRANTED. Not later than two business days after the mediation is scheduled, the parties must file

		a letter apprising the Court of the date on which it will take place. SO ORDERED. (Signed by Judge Valerie E. Caproni on 1/21/2026) (tg) (Entered: 01/21/2026)
02/03/2026	183	JOINT LETTER addressed to Judge Valerie E. Caproni from James J. Beha II and Jeffrey P. Campisi dated February 3, 2026 re: Mediation Scheduled for April 27, 2026. Document filed by Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 02/03/2026)
02/04/2026	184	MEMO ENDORSEMENT on re: 183 Letter, filed by Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc. ENDORSEMENT: Not later than three business days after the mediation concludes, or by Friday, May 8, 2026 (whichever is earlier), the parties must file a joint letter indicating whether the mediation resulted in a settlement. If a settlement is not reached, the letter should propose next steps for this case, including deadlines by which (1) Plaintiffs must file, and Defendants must answer, an Amended Consolidated Complaint; (2) fact and expert discovery must be completed; and (3) class certification must be briefed. SO ORDERED. (Signed by Judge Valerie E. Caproni on 2/4/2026) (tg) (Entered: 02/05/2026)
03/30/2026	185	ORDER: IT IS HEREBY ORDERED that Cummings v. Spectrum Pharmaceuticals, Inc. et al., 22−CV−10677 (S.D.N.Y.), and Carneiro v. Spectrum Pharmaceuticals, Inc. et al., 23−CV−00767 (S.D.N.Y.), are CLOSED. All filings should be made in the lead case, Ayoub et al. v. Spectrum Pharmaceuticals, Inc. et al., 22−CV−10292 (S.D.N.Y.). SO ORDERED. (Signed by Judge Valerie E. Caproni on 3/30/2026) (tg) (Entered: 03/30/2026)
04/30/2026	186	JOINT LETTER addressed to Judge Valerie E. Caproni from James J. Beha II and Jeffrey P. Campisi dated April 30, 2026 re: Status of Mediation and Agreement in Principle to Settle. Document filed by Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 04/30/2026)
04/30/2026	187	MEMO ENDORSEMENT on re: 186 Letter, filed by Francois J. Lebel, Thomas J. Riga, Spectrum Pharmaceuticals, Inc.. ENDORSEMENT: Plaintiff must file a motion for preliminary approval of the proposed settlement agreement not later than Monday, June 1, 2026. SO ORDERED. (Motions due by 6/1/2026.) (Signed by Judge Valerie E. Caproni on 4/30/2026) (tg) (Entered: 04/30/2026)
06/01/2026	188	MOTION for Settlement *(Lead Plaintiff's Unopposed Motion for Preliminary Approval of Class Action Settlement)*. Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 06/01/2026)
06/01/2026	189	MEMORANDUM OF LAW in Support re: 188 MOTION for Settlement *(Lead Plaintiff's Unopposed Motion for Preliminary Approval of Class Action Settlement)*. . Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 06/01/2026)
06/01/2026	190	DECLARATION of Jeffrey P. Campisi in Support re: 188 MOTION for Settlement *(Lead Plaintiff's Unopposed Motion for Preliminary Approval of Class Action Settlement)*.. Document filed by Nizar Sami Ayoub. (Attachments: # 1 Exhibit 1 − Stipulation of Settlement, dated June 1, 2026, # 2 Exhibit 2 − Firm Resume of Kaplan Fox & Kilsheimer LLP, # 3 Exhibit 3 − Time Report, # 4 Exhibit 4 − Strategic Claims Services firm brochure).(Campisi, Jeffrey) (Entered: 06/01/2026)
06/01/2026	191	**FILING ERROR − DEFICIENT DOCKET ENTRY − (SEE DOCUMENT#192)** LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated June 1, 2026 re: Lead Plaintiff's Unopposed Motion for Preliminary Approval of Class Action Settlement. Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) Modified on 6/2/2026 (lb). (Entered: 06/01/2026)
06/02/2026	192	LETTER addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated June 1, 2026 re: Lead Plaintiff's Unopposed Motion for Preliminary Approval of Class Action Settlement. Document filed by Nizar Sami Ayoub. (Attachments: # 1 Exhibit 1 − [Proposed] Order Preliminarily Approving Settlement and Providing for Notice).(Campisi, Jeffrey) (Entered: 06/02/2026)
06/08/2026	193	MOTION to DECLARE PROPOSED SETTLEMENT NULL & VOID. Document filed by Steven B. Christiansen. Dated: June 5 2026. (bw) (Entered: 06/10/2026)
06/10/2026	194	RESPONSE in Opposition to Motion re: 193 MOTION to DECLARE PROPOSED SETTLEMENT NULL & VOID. . Document filed by Nizar Sami Ayoub..(Campisi,

		Jeffrey) (Entered: 06/10/2026)
06/10/2026	195	DECLARATION of Jeffrey P. Campisi in Opposition re: 193 MOTION to DECLARE PROPOSED SETTLEMENT NULL & VOID.. Document filed by Nizar Sami Ayoub. (Attachments: # 1 Exhibit A, # 2 Exhibit B, # 3 Exhibit C, # 4 Exhibit D).(Campisi, Jeffrey) (Entered: 06/10/2026)
06/12/2026	196	MOTION FOR COURT ORDERED SETTLEMENT. Document filed by Steven B. Christiansen. (jjc) (Entered: 06/16/2026)
06/13/2026	197	MOTION TO DECLARE PROPOSED SETTLEMENT NULL & VOID. Document filed by Steven B. Christiansen. (Attachments: # 1 Exhibit 1, # 2 Exhibit 2, # 3 Exhibit 3) (lnl) (Entered: 06/16/2026)
06/16/2026	198	JOINT LETTER MOTION for Conference *Request via Telephone* addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi and James J. Beha II dated June 16, 2026. Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 06/16/2026)
06/22/2026	199	ORDER PRELIMINARILY APPROVING SETTLEMENT AND PROVIDING FOR NOTICE granting 188 Motion for Settlement; denying without prejudice 193 Motion ; denying without prejudice 196 Motion for Settlement; denying without prejudice 197 Motion ; denying 198 Letter Motion for Conference. NOW, THEREFORE, IT IS HEREBY ORDERED THAT: The Court hereby preliminarily approves the Settlement set forth in the Stipulation, and finds, pursuant to Rule 23(e)(1)(B)(i) of the Federal Rules of Civil Procedure, that it will likely be able to finally approve the Settlement under Rule 23(e)(2) as being fair, reasonable, and adequate to the Class, subject to further consideration at the Settlement Hearing described below. The Clerk of Court is respectfully directed to terminate the open motion at Dkt. 188. A hearing (the "Settlement Hearing") shall be held before this Court on November 20, 2026, at 10:00 A.M., in Courtroom 20C of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, to determine: (a) whether the proposed Settlement of the Litigation on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court; (b) whether a Judgment, as provided in paragraph 1.13 of the Stipulation, should be entered; (c) whether the proposed Plan of Allocation is fair, reasonable, and adequate and should be approved; (d) the amount of fees and expenses that should be awarded to Lead Counsel and Lead Plaintiff; and (e) any such other matters as the Court may deem appropriate. The Court may adjourn the Settlement Hearing without further notice to the Members of the Class and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the proposed Settlement with such modifications as the Settling Parties may agree to, if appropriate, without further notice to the Class. Mr. Christiansen's pro se motions objecting to the preliminary settlement agreement are DENIED without prejudice to Mr. Christiansen raising his objections in the manner set forth in this Order. The Clerk of Court is respectfully directed to terminate the motions at Dkts. 193, 196, and 197. The parties' joint request for a teleconference is DENIED. The Clerk of Court is respectfully directed to terminate the open motion at Dkt. 198. (Signed by Judge Valerie E. Caproni on 6/22/2026) (rro) (Entered: 06/23/2026)
06/22/2026		Set/Reset Hearings: Settlement Conference set for 11/20/2026 at 10:00 AM in Courtroom 20C, 500 Pearl Street, New York, NY 10007 before Judge Valerie E. Caproni. (rro) (Entered: 06/23/2026)
06/25/2026	200	AMENDED RULE 7.1 CORPORATE DISCLOSURE STATEMENT. Identifying Corporate Parent Zydus Lifesciences Limited, Corporate Parent Zydus Worldwide DMCC, Corporate Parent Assertio Holdings, Inc for Spectrum Pharmaceuticals, Inc.. Document filed by Spectrum Pharmaceuticals, Inc...(Beha, James) (Entered: 06/25/2026)
07/08/2026	201	*****STRICKEN DOCUMENT. Document number 201 has been stricken from the case record. The document was stricken from this case pursuant to 206 Order .** MOTION FOR DISCLOSURES/ AUDIT OF THE SETTLEMENT ADMINISTRATION & EQUITABLE ACCOUNTING. Document filed by Steven B. Christiansen. (Attachments: # 1 Exhibit 1, # 2 Exhibit 2, # 3 Exhibit 3) (ap) Modified on 7/14/2026 (rro). (Entered: 07/10/2026)

07/08/2026	202	*****STRICKEN DOCUMENT. Document number 202 has been stricken from the case record. The document was stricken from this case pursuant to 206 Order .** CERTIFICATE OF SERVICE served on BAKER BOTTS LLP on 6/30/2026. Service was made by Email. Document filed by Steven B. Christiansen..(rro) Modified on 7/14/2026 (rro). (Entered: 07/13/2026)
07/08/2026	203	*****STRICKEN DOCUMENT. Document number 201 has been stricken from the case record. The document was stricken from this case pursuant to 206 Order .** CERTIFICATE OF SERVICE served on KAPLAN FOX & KILSHEIMER LLP on 6/30/2026. Service was made by Email. Document filed by Steven B. Christiansen..(rro) Modified on 7/14/2026 (rro). (Entered: 07/13/2026)
07/13/2026	204	*****STRICKEN DOCUMENT. Document number 204 has been stricken from the case record. The document was stricken from this case pursuant to 206 Order .** EXPERT REPORT OF CYNTHIA L. JONES, CFA..(rro) Modified on 7/14/2026 (rro). (Entered: 07/13/2026)
07/13/2026	205	LETTER MOTION to Continue *Response to ECF No. 201* addressed to Judge Valerie E. Caproni from Jeffrey P. Campisi dated July 13, 2026. Document filed by Nizar Sami Ayoub..(Campisi, Jeffrey) (Entered: 07/13/2026)
07/13/2026	206	ORDER terminating 205 Letter Motion to Continue. For the reasons described in this letter, the Court agrees that the arguments presented in Mr. Christiansen's motion at Dkt. 201 would be more appropriately raised through the procedures established in the Court's Preliminary Approval Order, Dkt. 199. Accordingly, the Clerk of Court is respectfully directed to STRIKE Mr. Christiansen's submissions at Dkts. 201, 202,203, and 204, and to CLOSE the open motion at Dkt. 205. (Signed by Judge Valerie E. Caproni on 7/13/2026) (rro) (Entered: 07/14/2026)
07/13/2026	207	ENDORSED LETTER addressed to Judge Valerie E. Caproni from Steven B. Christiansen dated 6/26/2026 re: MOTION TO DISQUALIFY LEAD PLAINTIFF NIZAR SAMIAYOUB. ENDORSEMENT: The Court received this motion from Mr. Christiansen via U.S. Mail. The application is DENIED. The cited material does not indicate that Mr. Ayoub disclosed any non−public information.. (Signed by Judge Valerie E. Caproni on 7/13/2026) (rro) (Entered: 07/14/2026)
07/13/2026	208	MOTION TO DISQUALIFY LEAD PLAINTIFF NIZAR SAMI AYOUB. Document filed by Steven B. Christiansen. (lnl) (Entered: 07/15/2026)
07/14/2026	209	MOTION for Recusal of Judge Valerie Caproni. Document filed by Steven B. Christiansen.(jw) (Entered: 07/15/2026)
07/16/2026	210	ORDER denying 208 Motion to Disqualify; denying 209 Motion for Recusal. Application DENIED. As the Court previously explained, see Dkt. 207, the cited material does not indicate that Mr. Ayoub disclosed any non−public information. The Court further sees no reason to recuse itself from this matter. Recusal is warranted when the Court's "impartiality might reasonably be questioned." 28 U.S.C. § 455(a). No reasonable individual would view the Court's denial of Mr. Christiansen's motion to disqualify the lead Plaintiff Mr. Ayoub as an indication of bias. The Clerk of Court is respectfully directed to close the open motions at Dkts. 208 and 209. (Signed by Judge Valerie E. Caproni on 7/16/2026) (rro) (Entered: 07/16/2026)
07/20/2026	211	NOTICE OF INTERLOCUTORY APPEAL from 210 Order on Motion to Disqualify. Document filed by Steven B. Christiansen..(nd) (Entered: 07/21/2026)
07/20/2026		Appeal Fee Due: for 211 Notice of Interlocutory Appeal. $605.00 Appeal fee due by 8/3/2026..(nd) (Entered: 07/21/2026)
07/21/2026		Transmission of Notice of Appeal and Certified Copy of Docket Sheet to US Court of Appeals re: 211 Notice of Interlocutory Appeal..(nd) (Entered: 07/21/2026)
07/21/2026		Appeal Record Sent to USCA (Electronic File). Certified Indexed record on Appeal Electronic Files for 211 Notice of Interlocutory Appeal filed by Steven B. Christiansen were transmitted to the U.S. Court of Appeals..(nd) (Entered: 07/21/2026)

***Carlson v. Xerox Corp.*,**
No. 3:00-cv-01621, ECF Nos. 528 (D. Conn. Jan. 14, 2009), 494-4

UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT

RUSSELL CARLSON, Individually And On Behalf Of All Others Similarly Situated, Plaintiffs, v. XEROX CORPORATION, KPMG LLP, PAUL A. ALLAIRE, G. RICHARD THOMAN, ANNE MULCAHY, BARRY D. ROMERIL, GREGORY TAYLER AND PHILIP FISHBACH, Defendants.	3:00-CV-1621 (AWT) This document relates to: 00-cv-01758 00-cv-01908 01-cv-00449 00-cv-01779 00-cv-01916 01-cv-00497 00-cv-01792 00-cv-01967 01-cv-00583 00-cv-01795 00-cv-02029 01-cv-00584 00-cv-01824 01-cv-00244 01-cv-00591 00-cv-01846 01-cv-00285 01-cv-00614 00-cv-01883 01-cv-00341

DECLARATION OF THOMAS ZAMBITO IN SUPPORT OF PROPOSED SETTLEMENT AND PLAN OF ALLOCATION; LEAD COUNSELS' PETITION FOR ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES; AND REQUEST FOR REIMBURSEMENT OF COSTS AND EXPENSES FOR LEAD PLAINTIFFS

Pursuant to 28 U.S.C. § 1746, I, Thomas Zambito, declare under penalty of perjury that the following is true and correct:

1. I submit this Declaration in support of Lead Plaintiffs' and Lead Counsels' motion for final approval of: (1) the proposed Settlement and Plan of Allocation; (2) Lead Counsels' application for an award of attorneys' fees and reimbursement of expenses incurred in successfully prosecuting the claims in this Action; and (3) reimbursement to the Lead Plaintiffs for the uncompensated contribution of their time and expenses in connection with the litigation and settlement of this Action.

2. I make this declaration based upon information which I have reviewed, information provided by Lead Counsel and upon belief that the information herein is truthful and reliable.

3. In or around June 2000, just prior to my involvement in this litigation, I retired from my employment as a clinical psychologist. I was appointed one of the Lead Plaintiffs in this case by orders of the Court dated January 10, 2001 and January 4, 2002.[1] In addition to me, the Court's January 4, 2002 Order appointed two other Lead Plaintiffs to act as Lead Plaintiffs for the proposed Class: the Louisiana State Employees' Retirement Systems ("LASERS") and Dr. Paul Dantzig.

4. Throughout the course of my involvement in this litigation, I diligently sought to fulfill my duties as Lead Plaintiff. I agreed to act as one of three proposed Class Representatives in the action, and understood that to so act, I would be required to respond to Defendants' discovery requests directed at me and would have been willing to act as a witness at trial, which I was.

5. During the course of the more than eight years of this litigation, I have communicated regularly with Milberg LLP with regard to this case. On average, I communicated with Lead Counsel monthly, via telephone, e-mail, and letter regarding case strategy and case status. I also traveled to New York from my home in Rochester, New York, to

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[1] My wife, Carol Zambito, and I also served, for a period of time, as Lead Plaintiffs in In re Xerox Sec. Litig., 03:99-CV-2374 (AWT) (D. Conn.) ("Xerox I"). On February 7, 2000, Mrs. Zambito and I, along with three other proposed Lead Plaintiffs (collectively, the "Xerox I Proposed Lead Plaintiffs"), moved for an Order consolidating the actions in that case, appointing the Xerox I Proposed Lead Plaintiffs as Co-Lead Plaintiffs, and approving the Xerox I Proposed Lead Plaintiffs' selection of liaison and lead counsel. On March 14, 2000, the Xerox I Proposed Lead Plaintiffs were appointed Co-Lead Plaintiffs. Mrs. Zambito and I withdrew, with the Court's approval, as Co-Lead Plaintiffs in Xerox I, on May 13, 2004.

meet with Milberg attorneys, and on one occasion a Milberg attorney met with me at my home in Rochester to assist me in reviewing my files in response to Defendants' document requests. Sometimes we communicated more frequently than monthly, depending on the stage of the litigation. Lead Counsel provided me with the principal pleadings filed in the case, including all complaints, the Court's Order on Defendants' Motions to Dismiss, and various discovery pleadings.

6. I responded to Defendants' document requests directed at me. In the course of responding to these requests, I met with Milberg and conducted an exhaustive search of my records to provide non-objectionable documents requested by the Defendants.

7. As part of the discovery process, I produced more than 1,700 pages of non-objectionable, non-privileged documents to Defendants. Additionally, Milberg LLP attorneys and staff searched their entire working files for additional responsive documents related to their investigation and the original and amended complaints.

8. From September 2000 through the negotiation of the operative Stipulation of Settlement, I was kept fully advised by Lead Counsel with respect to settlement negotiations. I, along with my fellow Lead Plaintiffs, through Lead Counsel, have engaged in numerous formal and informal negotiations with the Defendants in an attempt to resolve this litigation. Lead Counsel kept me abreast of settlement discussions and negotiations throughout the process, which began in 2003. I specifically authorized Lead Counsel to settle the case for $750,000,000.00. I support the Settlement and believe that the Settlement provides an excellent recovery for the Class.

9. I understand that Lead Counsel expended a significant amount of time and resources, among other things, investigating the facts and claims in this litigation, drafting the complaints, briefing complex legal issues, engaging in extensive discovery, and synthesizing complex accounting and financial issues in preparation for depositions, further motions, and ultimately trial. I concur with the findings of the Honorable Alfred M. Wolin (ret.), who was retained to review the facts and circumstances of the case and to provide a recommendation with respect to fees. Upon the recommendation of Judge Wolin, I fully support Lead Counsels' application for an award of attorneys' fees of 20% of the Gross Settlement Amount and reimbursement of expenses incurred in successfully prosecuting the claims in this Action, plus interest.

10. I also fully support Lead Plaintiffs' and the Class Representatives' application for reimbursement of time, costs and expenses incurred in serving as a Lead Plaintiff and in successfully prosecuting the claims in this Action.

11. Based on the records that I have maintained over the course of this litigation, the time records compiled by Lead Counsel which address my involvement in the litigation, documentation in Lead Counsels' files confirming my involvement, and my best estimates of the time I spent performing those activities undertaken on my own in support of the litigation (as to which no specific documentation may exist to confirm the amount of time spent performing those responsibilities), such as reviewing pleadings and repeatedly searching for documents responsive to defendants' document requests, I contributed approximately 150 hours in assisting Lead Counsel and in keeping myself fully apprised of the status of the litigation in an effort to ensure that there would be an adequate class representative acting on behalf of the proposed

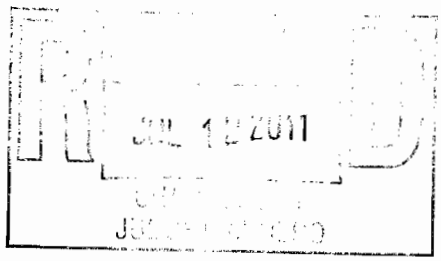
class. Milberg attorneys also spent a substantial amount of time with me on these efforts by visiting with me at my home to discuss the document requests; searching for and reviewing my personal and financial records; and contacting various financial institutions for records which were no longer in my personal possession. I supervised and consulted with Milberg on all of those efforts.

Rochester, New York
September 18, 2008

Thomas Zambito

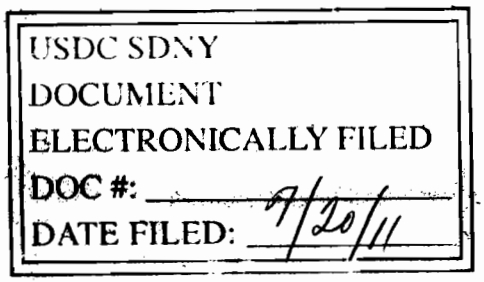
***Cornwell v. Credit Suisse Grp.*,**
No. 08-cv-03758 (VM), ECF No. 117 (S.D.N.Y. July 20, 2011)

 Barrero, 5



UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

KEVIN CORNWELL, Individually and On Behalf of All Others Similarly Situated, Plaintiff, vs. CREDIT SUISSE GROUP, et al., Defendants.	Civil Action No. 08-cv-03758(VM) **(Consolidated)** CLASS ACTION ORDER AWARDING ATTORNEYS' FEES AND EXPENSES



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THIS MATTER having come before the Court on July 18, 2011, on the motion of Lead Plaintiffs' counsel for an award of attorneys' fees and expenses incurred in the Action; the Court, having considered all papers filed and proceedings conducted herein, having found the settlement of the Action to be fair, reasonable, and adequate and otherwise being fully informed in the premises and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. All of the capitalized terms used herein shall have the same meanings as set forth in the Settlement Agreement dated March 7, 2011.

2. This Court has jurisdiction over the subject matter of this application and all matters relating thereto, including all members of the Settlement Class who have not timely and validly requested exclusion.

3. Counsel for the Lead Plaintiffs are entitled to a fee paid out of the common fund created for the benefit of the Settlement Class. *Boeing Co. v. Van Gemert*, 444 U.S. 472, 478-79 (1980). In class action suits where a fund is recovered and fees are awarded therefrom by the court, the Supreme Court has indicated that computing fees as a percentage of the common fund recovered is the proper approach. *Blum v. Stenson*, 465 U.S. 886, 900 n.16 (1984). The Second Circuit recognizes the propriety of the percentage-of-the-fund method when awarding fees. *Wal-Mart Stores, Inc. v. Visa U.S.A. Inc.*, 396 F.3d 96, 121 (2d Cir. 2005).

4. Lead Plaintiffs' counsel have moved for an award of attorneys' fees of 27.5% of the Settlement Fund, plus interest.

5. This Court adopts the percentage-of-recovery method of awarding fees in this case, and concludes that the percentage of the benefit is the proper method for awarding attorneys' fees in this case.

6. The Court hereby awards attorneys' fees of 27.5% of the Settlement Fund, plus interest at the same rate as earned on the Settlement Fund. The Court finds the fee award to be fair and reasonable. The Court further finds that a fee award of 27.5% of the Settlement Fund is consistent with awards made in similar cases.

7. Said fees shall be allocated among plaintiffs' counsel by Co-Lead Counsel in manner which, in their good faith judgment, reflects each counsel's contribution to the institution, prosecution and resolution of the Action.

8. The Court hereby awards expenses in an aggregate amount of $285,072.62, plus interest.

9. In making this award of attorneys' fees and expenses to be paid from the Settlement Fund, the Court has considered each of the applicable factors set fort in *Goldberger v. Integrated Res., Inc.*, 209 F.3d 43, 50 (2d Cir. 2000). In evaluating the *Goldberger* factors, the Court finds that:

(a) Counsel for Lead Plaintiffs expended considerable effort and resources over the course of the Action researching, investigating and prosecuting Lead Plaintiffs' claims. Lead Plaintiffs' counsel have represented that they have reviewed tens of thousands of pages of documents, interviewed witnesses and opposed legally and factually complex motions to dismiss. The parties also engaged in settlement negotiations that lasted several months. The services provided by Lead Plaintiffs' counsel were efficient and highly successful, resulting in an outstanding recovery for the Settlement Class without the substantial expense, risk and delay of continued litigation. Such efficiency and effectiveness supports the requested fee percentage.

(b) Cases brought under the federal securities laws are notably difficult and notoriously uncertain. *In re AOL Time Warner, Inc. Sec. & ERISA Litig.*, No. MDL 1500, 2006 U.S. Dist. LEXIS 17588, at *31 (S.D.N.Y. Apr. 6, 2006). "[S]ecurities actions have become more

difficult from a plaintiff's perspective in the wake of the PSLRA." *In re Ikon Office Solutions, Inc., Sec. Litig.*, 194 F.R.D. 166, 194 (E.D. Pa. 2000). Despite the novelty and difficulty of the issues raised, and the procedural posture of the case, Lead Plaintiffs' counsel secured an excellent result for the Settlement Class.

(c) The recovery obtained and the backgrounds of the lawyers involved in the lawsuit are the best evidence that the quality of Lead Plaintiffs' counsel's representation of the Settlement Class supports the requested fee. Lead Plaintiffs' counsel demonstrated that notwithstanding the barriers erected by the PSLRA, they would develop evidence to support a convincing case. Based upon Lead Plaintiffs' counsel's diligent efforts on behalf of the Settlement Class, as well as their skill and reputations, Lead Plaintiffs' counsel were able to negotiate a very favorable result for the Settlement Class. Lead Plaintiffs' counsel are among the most experienced and skilled practitioners in the securities litigation field, and have unparalleled experience and capabilities as preeminent class action specialists. Their efforts in efficiently bringing the Action to a successful conclusion against the Defendants are the best indicator of the experience and ability of the attorneys involved. In addition, Defendants were represented by highly experienced lawyers from a prominent firm. The standing of opposing counsel should be weighed in determining the fee, because such standing reflects the challenge faced by plaintiffs' attorneys. The ability of Lead Plaintiffs' counsel to obtain such a favorable settlement for the Settlement Class in the face of such formidable opposition confirms the superior quality of their representation and the reasonableness of the fee request.

(d) The requested fee of 27.5% of the settlement is within the range normally awarded in cases of this nature.

(e) Public policy supports the requested fee, because the private attorney general role is "'vital to the continued enforcement and effectiveness of the Securities Acts.'" *Taft v. Ackermans*, No. 02 Civ. 7951(PKL), 2007 U.S. Dist. LEXIS 9144, at *33 (S.D.N.Y. Jan. 31, 2007) (citation omitted).

(f) Lead Plaintiffs' counsel's total lodestar is $4,049,631.50. A 27.5% fee represents a multiplier of 4.7. Given the public policy and judicial economy interests that support the expeditious settlement of cases, *Maley v. Del Global Techs. Corp.*, 186 F. Supp. 2d 358, 373 (S.D.N.Y. 2002), the requested fee is reasonable.

10. The awarded attorneys' fees and expenses, and interest earned thereon, shall be paid to Co-Lead Counsel from the Settlement Fund immediately after the date this Order is executed subject to the terms, conditions, and obligations of the Settlement Agreement and in particular ¶6.2 thereof, which terms, conditions, and obligations are incorporated herein.

IT IS SO ORDERED.

Dated: New York, NY
18 July, 2011

THE HONORABLE VICTOR MARRERO
UNITED STATES DISTRICT JUDGE

CERTIFICATE OF SERVICE

I hereby certify that on July 11, 2011, I submitted the foregoing to orders_and judgments@nysd.uscourts.gov and e-mailed to the e-mail addresses denoted on the Court's Electronic Mail Notice List, and I hereby certify that I have mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on July 11, 2011.

s/ Ellen Gusikoff Stewart
ELLEN GUSIKOFF STEWART

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***Feierstein v. Correvio Pharma Corp.*,**
No. 1:19-cv-11361, ECF No. 71 (S.D.N.Y. May 19, 2021)

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 11/09/2020

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JOSH FEIERSTEIN, *individually and on behalf of all others similarly situated* Plaintiff, -against- CORREVIO PHARMA CORP., MARK H.N. CORRIGAN, WILLIAM HUNTER, JUSTIN A. RENZ, Defendants.	19-CV-11361 (VEC) ORDER

VALERIE CAPRONI, United States District Judge:

WHEREAS on September 3, 2020, Lead Plaintiffs filed an unopposed motion for the preliminary approval of a settlement and approval of dissemination of notice to the settlement class, Dkt. 53; and

WHEREAS the Court will conduct the fairness hearing on **Friday, May 14, 2021, at 2:30 P.M.** and the parties will be expected to appear in person, but the notice to objectors should inform objectors that they may participate in the hearing by conference call, using the call in number 1-888-363-4749, access code 3121171, and security code 1361;

IT IS ORDERED that the parties must submit a revised version of the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses, Exhibit A-1, Dkt. 55-1 at 51–71, that includes the following revisions:

1. Add a space between the ; and (II) in the document caption;
2. Add the word "or" between who and which in line 3 of paragraph 20 on page 7;
3. Change "that statement" to "their statements" in line 6 of paragraph 21 on page 7;

4. Change "it was not made" to "they were not made" in line 7 of paragraph 21 on page 7;
5. Redraft paragraph 24 on page 8 to be more balanced. The paragraph currently describes what would happen if Plaintiffs could not prove their case. The paragraph must also address what would happen if no settlement agreement was reached but Plaintiffs could prove their case.
6. Delete the errant double underscore in line 8 of paragraph 31 on page 9;
7. Change the end of the last sentence of paragraph 59 on page 16 from "to be recommended by Lead Counsel." to "to be recommended by Lead Counsel and approved by the Court.";
8. Change "Settlement Class Members do not need to attend" to "Settlement Class Members may but do not need to attend" in line 1 of paragraph 67 on page 18;
9. Add the call in information for the fairness hearing listed above to paragraph 68 on page 18.

IT IS FURTHER ORDERED that the parties must submit a revised version of the Proof of Claim and Release, Exhibit A-2, Dkt. 55-1 at 72–85, that correctly spells the word "Southern" on page 9 under Section I.

IT IS FURTHER ORDERED that the parties must submit a revised version of the Summary Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses, Exhibit A-3, Dkt. 55-1 at 86–88, that includes the date, time, and call in information for the Fairness Hearing on the bottom of page 1.

IT IS FURTHER ORDERED that the parties must submit a revised Proposed Order Preliminarily Approving Settlement and Providing for Notice, Dkt. 53-1, that includes the following revisions:

1. Inserts the date and time of the fairness hearing in paragraph 5 on page 3;
2. Inserts the call in information as listed above in paragraph 5 on page 3;
3. Changes all of the durations of time listed throughout the proposed order to actual dates based on a fairness hearing date of May 14, 2021 and a preliminary approval order date of Friday, November 20, 2020.

IT IS FURTHER ORDERED that by no later than **Monday, November 16, 2020**, the parties must submit the revised settlement documents that implement the revisions outlined in this Order. In addition to clean versions of these documents, the parties must also submit redlined versions of the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses, Exhibit A-1, Dkt. 55-1 and of the Proposed Order Preliminarily Approving Settlement and Providing for Notice, Dkt. 53-1. The Parties should also email Chambers the revised Proposed Order in Microsoft Word format.

IT IS FURTHER ORDERED that Defendants' Motion to Dismiss, Dkt. 48, is dismissed as moot.

The Clerk of Court is respectfully directed to terminate the open motion at docket entry 48.

SO ORDERED.

Date: November 9, 2020
New York, New York

VALERIE CAPRONI
United States District Judge

***In re LightInTheBox Holding Co., Sec. Litig.*,**
No. 1:13-cv-06016, ECF No. 96 (S.D.N.Y. May 8, 2015)

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 5/8/2015

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re LIGHTINTHEBOX HOLDING CO., LTD, SECURITIES LITIGATION.	13-CV-6016 (VEC)
	ORDER

VALERIE CAPRONI, United States District Judge:

This action arises out of the June 6, 2013, initial public offering ("IPO") of defendant LightInTheBox Holding Co., Ltd. ("LITB"), an online retail company organized under the laws of the Cayman Islands and headquartered in Beijing, China. Amended Consolidated Class Action Complaint ("Compl.") ¶ 10. On August 19, 2013, LITB announced quarterly financial results that were slightly below market expectations and lowered its forecasted third-quarter revenues. *Id.* ¶¶ 2-3. The share price dropped and, as night follows day, a week later securities fraud class action complaints were filed. Three separate actions were consolidated on November 21, 2013, and Youhua Zheng ("Lead Plaintiff") was appointed to represent the class of investors who purchased LITB shares between June 6, 2013 (the date of the IPO) and August 19, 2013 (the date of the announcement), inclusive. Dkt. 33.

The Second Consolidated Amended Complaint (the "Complaint") alleged that LITB's registration statement and prospectus "materially overstated [LITB's] prospects and growth potential and materially misled the investing public by issuing false and misleading statements and omitting material facts necessary to make Defendants' statements not false and misleading." Compl. ¶ 5. Lead Plaintiff's expert estimates that the aggregate damages to the class were approximately $32 million. Pl. Mem. at 25-26.

After Defendants had moved to dismiss the Complaint but before Lead Plaintiff had responded to the motion, the parties agreed to mediation. After a day-long mediation, the parties accepted the mediator's double-blind proposal to settle all claims for a one-time cash payment of $1.55 million. On November 26, 2014, the Court granted Lead Plaintiff's motion for preliminary approval of the settlement and plan of allocation (the "Settlement Agreement," Dkt. 71 Ex. A) and to provide notice to class members pursuant to Federal Rule of Civil Procedure 23(e). Dkt. 79. Notice was provided to the class consistent with the Court's preliminary approval order, and no objections were filed. Lead Plaintiff moved for final approval of the Settlement Agreement, Dkt. 84, and Lead Plaintiff's Counsel, the Rosen Law Firm, P.A., ("Rosen" or "the Rosen Firm"), moved for an attorneys' fee award of one-third of the settlement amount ($516,666.67), reimbursement of $21,313.10 in litigation-related expenses, and an award of $2,000 to Lead Plaintiff, Dkt. 86; Dkt. 87 at 9-10.

On March 25, 2015, the Court held a hearing to consider approval of the Settlement Agreement. Pursuant to that hearing and additional materials submitted by Lead Plaintiff, it is hereby ORDERED:

The motion to certify the proposed class (the "Class")[1] pursuant to Federal Rule of Civil Procedure 23(b)(3) is GRANTED. The Class satisfies the numerosity, commonality, typicality, and adequacy requirements of Federal Rule of Civil Procedure 23(a); common questions of law or fact predominate over any questions affecting only individual members; and class resolution is superior to other available methods for the fair and efficient adjudication of the controversy.

[1] The proposed class consists of "all persons ('Settlement Class Members') who purchased or otherwise acquired American Depository Shares ('ADSs') of LITB between June 6, 2013, and August 19, 2013, inclusive of those dates, excluding (i) persons who timely and validly request exclusion from the settlement class . . . ; and (ii) Defendants and any entity in which Defendants have a controlling interest, as well as the officers, directors, affiliates, legal representatives, immediate family members, heirs, successors, subsidiaries and/or assigns of any Defendant in their capacity as such." Dkt. 79 ¶ 2.

The motion for final approval of the Settlement Agreement is GRANTED, subject to the modification stipulated by Lead Plaintiff that settlement funds that remain unclaimed 180 days after a claimant's check has been issued will be redistributed to the class or, if the amount is too small to be redistributed in a cost-effective manner, donated to the New York City Bar Justice Center. Pl. Supp. Mem. at 16 (Dkt. 94).

The Rosen Firm's request for attorneys' fees and expenses is GRANTED in part. For the reasons stated below, Rosen shall be awarded 17.5% of the settlement fund in attorneys' fees.

Lead Plaintiff's requests for $21,313.10 in expenses is GRANTED; an award to Lead Plaintiff of $2,000 as compensation for time spent litigating this action is DENIED.

THE SETTLEMENT AGREEMENT

The Court "may approve a class action settlement if it is fair, adequate, and reasonable, and not a product of collusion." *Wal-Mart Stores, Inc. v. Visa U.S.A., Inc.*, 396 F.3d 96, 116 (2d Cir. 2005) (internal quotations omitted). "Fairness" is both procedural and substantive. *See id.* The Court should ensure procedural fairness based on "the settlement's terms and the negotiation process leading to settlement." *Id.* A "presumption of fairness, adequacy, and reasonableness may attach to a class settlement reached in arm's-length negotiations between experienced, capable counsel after meaningful discovery." *Id.* (citation omitted). Although there was no "meaningful discovery" in this case, there is a "strong judicial policy in favor of settlements, particularly in the class action context." *Id.* The Court finds that the Settlement Agreement was procedurally fair because it was reached after an arms-length mediation, and the settlement amount was proposed by a neutral mediator.

Courts in the Second Circuit evaluate substantive fairness according to the "*Grinnell* factors." *Id.* at 117; *see City of Detroit v. Grinnell Corp.*, 495 F.2d 448, 454 (2d Cir. 1974). Those factors are:

(1) the complexity, expense and likely duration of the litigation;

(2) the reaction of the class to the settlement;

(3) the stage of the proceedings and the amount of discovery completed;

(4) the risks of establishing liability;

(5) the risks of establishing damages;

(6) the risks of maintaining the class action through the trial;

(7) the ability of the defendants to withstand a greater judgment;

(8) the range of reasonableness of the settlement fund in light of the best possible recovery;

(9) the range of reasonableness of the settlement fund to a possible recovery in light of all the attendant risks of litigation.

Wal-Mart Stores, Inc., 396 F.3d at 117 (citing *Grinnell*, 495 F.2d at 463). The *Grinnell* factors favor approval of the Settlement Agreement. The pertinent players are located in the People's Republic of China, which poses obstacles both to litigating the class action and to collecting any judgment. Although the amount of the settlement is small compared to Lead Plaintiff's estimate of the total damages suffered by class members, the theory of liability alleged in the complaint would be difficult to prove – which Defendants' motion to dismiss demonstrated – and no class member objected to the settlement. Moreover, the reality is that the settlement was driven by the amount of insurance available to satisfy the judgment. Settlement during the early stages of the proceedings, when minimal amounts had been spent litigating the action, means that more of the insurance funds are available to pay the settling class members. In light of these considerations, the Court finds that the Settlement Agreement is both procedurally and substantively fair.

ATTORNEYS' FEE AWARD

The Court is permitted to award reasonable attorneys' fees in certified class actions. Fed. R. Civ. P. 26(h). The determination of what is reasonable rests in the sound discretion of the

Court, acting as a fiduciary for the class. *Goldberger v. Integrated Resources, Inc.*, 209 F.3d 43, 47, 52 (2d Cir. 2000). The fee applicant bears the burden of establishing the reasonableness of the fees sought. *Cruz v. Local Union No. 3 of Int'l Bhd. of Elec. Workers*, 34 F.3d 1148, 1160 (2d Cir. 1994).

The proposed order Lead Plaintiff's Counsel originally submitted with the motion for preliminary approval included a "clear sailing" provision stating that Defendants would not take any position regarding requested attorneys' fees. *See* Dkt. 71-1 ¶ 26. Although the Court struck that provision, defense counsel nonetheless took no position on the reasonableness of various deductions from the common fund, *see* Dkt. 79 ¶ 28, including the Rosen Firm's request for 33% of the settlement fund in attorneys' fees. Defense counsel's lack of objection, "clear sailing" provisions or no, is understandable – defendants have no incentive to oppose a fee application once the amount of the settlement fund is agreed upon. Although understandable, it leaves the Court in the position of having to review a fee application that is made by the class's representative that reduces the class's recovery without the benefit of the adversarial system. *See Goldberger*, 209 F.3d at 52. The risks in such a scenario are illustrated in this case: Lead Plaintiff's Counsel requested a percent of fund award that is at the highest end of the continuum of acceptable percentages for attorneys' fees, requested an award be granted to Lead Plaintiff without providing any of the factual support that is legally required, and included in its lodestar calculations hours expended by a law firm that was never disclosed to the class that it supposedly represented.

When fixing a reasonable legal fee, the Court "is to act as a fiduciary who must serve as a guardian of the rights of absent class members" because "the adversary system is typically diluted – indeed, suspended – during fee proceedings." *Goldberger*,. 209 F.3d at 52. "The party seeking fees bears the burden of establishing the reasonableness of the fee award requested,

including the number of hours for which compensation is sought." *Indymac Mortgage-Backed Sec. Litig.*, 09-CV-4583 (LAK), 2015 WL 1315147, at *1 (S.D.N.Y. Mar. 24, 2015) (citing *Cruz*, 34 F.3d at 1160).

In a common fund settlement, courts in this circuit apply the "*Goldberger* factors" to evaluate the reasonableness of attorney fee awards. *See Wal-Mart Stores, Inc.*, 396 F.3d at 121-22 (citing *Goldberger*, 209 F.3d at 50). Those factors include: "(1) the time and labor expended by counsel; (2) the magnitude and complexities of the litigation; (3) the risk of the litigation . . . ; (4) the quality of representation; (5) the requested fee in relation to the settlement; and (6) public policy considerations." *Id.* (citing *Goldberger*). The Court may award attorneys' fees under the "lodestar" method or the "percentage of fund" method. *Id.* at 121. The lodestar method "multiplies hours reasonably expended against a reasonable hourly rate. Courts in their discretion may increase the lodestar by applying a multiplier based on factors such as the riskiness of the litigation and the quality of the attorneys." *Id.* The percentage of fund method is what its name implies: an award based on a percentage of the total settlement fund. *See id.* The lodestar is often used as a "'cross check' on the reasonableness of the requested percentage" if the latter method is chosen. *Goldberger*, 209 F.3d at 50.

The Rosen Firm asserted that its lodestar was $401,329 and that 33% of the fund represents a 1.3 lodestar cross-check multiplier. Pl. Mem. at 8-9. Although only the Rosen Firm had been appointed as counsel for the putative class, Rosen's submission relative to the lodestar consisted of $291,087.50 in "hourly fees" for the Rosen Firm and $110,241.50 in "hourly fees" for the firm Wolf Haldenstein Adler Freeman & Herz LLP. Stern Decl. ¶ 80 (Dkt. 88). Of the 682.2 hours purportedly spent litigating this matter on behalf of the plaintiffs, Wolf Haldenstein accounted for 210.9 hours. *Id.*

Responding to the Court's inquiries, the Rosen Firm represented that it had enlisted Wolf Haldenstein's aid in January 2014 to assist with drafting an amended complaint that purportedly shored up weaknesses in the consolidated class action complaint because the theory of liability was "novel." When the Rosen Firm moved to be appointed Lead Plaintiff's Counsel in October 2013, however, there was no request for co-lead plaintiff's counsel to be appointed nor was there any indication that the Rosen Firm would be unable to handle the litigation of this matter on its own. *See* Dkt. 33; 15 U.S.C. § 78u-4(a)(3)(B)(v) (lead plaintiff may select counsel to represent the class subject to court approval). It was not until *after* the fairness hearing that the Rosen Firm disclosed that the two firms actually had an "informal oral agreement that Wolf Haldenstein would work approximately 30% of the hours, receive 30% of any fee recovered, and advance 30% of any expenses that arose." Pl. Supp. Mem. at 15.

Although the Notice stated that "Plaintiffs' Counsel will ask the Court to approve payment from the Settlement Fund of attorneys' fees of one-third of the Settlement Fund," it did not disclose that Wolf Haldenstein was representing the class members in addition to the Rosen Firm and would be seeking a portion of the attorneys' fee award. *See* Long Form Notice, Dkt. 78 Ex. A-1 at A1-6, A1-11. The Private Securities Litigation Reform Act ("PSLRA") requires that if any "counsel intend[s] to apply to the court for an award of attorneys' fees or costs from any fund established as part of the settlement," the notice of the proposed settlement to class members must include "a statement indicating which parties or counsel intend to make such an application, [and] the amount of fees and costs that will be sought." 15 U.S.C. § 78u-4(a)(7)(C). Given the number of PSLRA actions that the Rosen Firm has litigated as Lead Plaintiff's Counsel, *see* Rosen Decl. Ex. A at 10-19 (Dkt. 88-2), the failure to disclose to class members that a second firm also "represented" the class and would seek fees out of the class members' settlement is inexplicable. The Court therefore disregards Wolf Haldenstein's contribution to the

lodestar (which the Rosen Firm invited the Court to do during the fairness hearing), which results in a cross-check multiplier of 1.77 if the Court were to grant the requested percentage of fund award.

Rosen argues that a 33% award with a 1.77 multiplier is reasonable because judges in this district have awarded one-third of settlement funds in securities class actions with similar (or higher) multipliers. Pl. Supp. Mem. at 13-14. That argument is flawed for several reasons. First, *Goldberger* explicitly rejected the idea that a "benchmark" attorney fee percentage should be used across cases. 209 F.3d at 51-53; *see also id.* at 52 ("[A] theoretical construct as flexible as a 'benchmark' seems to offer an all too tempting substitute for the searching assessment that should properly be performed in each case."). Instead, each "fee award should be assessed based on scrutiny of the unique circumstances of each case, and 'a jealous regard to the rights of those who are interested in the fund.'" *Id.* at 53 (citation omitted). Second, the fee awarded in every common fund action is "committed to the sound discretion of the district court" that is "intimately familiar with the nuances of the case." *Id.* at 47-48 (citation omitted). The fact that 33% fees or high lodestar multipliers were reasonable awards to other law firms that litigated different actions based upon different facts is of little persuasive value, particularly where none of the fee requests had the benefit of adversarial testing. *Accord In re Indymac*, 2015 WL 1315147, at *3. Moreover, as Rosen well knows, while cases have been approved with high lodestars and high percent-of-fund award, many other cases have awarded lower percent-of-fund awards with lower multipliers. *See, e.g.*, *In re Indymac*, 2015 WL 1315147, at *6 (granting an 8.2% fee award); *Munoz v. China Expert Technology*, 07-CV-10531 (AKH) (S.D.N.Y. Feb. 20, 2014) (awarding the Rosen Firm 25% of the settlement fund, representing a .46 lodestar multiplier); *accord Goldberger*, 209 F.3d at 52 (affirming the district court's award of 4% of the settlement fund; the court noted empirical analyses of securities class actions that have settled for

amounts between $50 and $75 million awarded revealed fee awards in the range of 11% to 20%). Third, the Court is skeptical that a reasonable paying client would pay the proposed lodestar in this case, let alone a 1.77 multiplier of that amount. The Court cannot know what hourly rate the Rosen Firm would fetch in an efficient market for plaintiff-side securities class action legal work because the firm's hourly billing rates are untested by a competitive market. *Goldberger*, 209 F.3d at 52.[2] As a result, counsel are left to self-appraise the value of their time – time that is not subjected to a paying client's scrutiny.

Under the circumstances of this case, without impugning the integrity of any of the attorneys who were involved in this case, an attorneys' fees award of 33% of the settlement fund is just not reasonable. Applying the *Goldberger* factors:

(1) **Time and labor expended by counsel**. Although it is difficult to know whether the hourly rates of the Rosen Firm would stand up in the market, the Court can reasonably assess the number of hours purportedly spent on different tasks in connection with this matter based on many years of legal experience as both outside and in-house counsel. According to the fee application, Rosen spent approximately 470 hours litigating an action in which the motion for final approval of the settlement agreement was filed 12 months after the first complaint. After three separate actions were consolidated and Lead Plaintiff was appointed to represent the class, the Rosen Firm filed two consolidated class action complaints.[3] Lead Plaintiff was successful in

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[2] The Rosen Firm cited to other matters in which it was awarded fees as lead plaintiff's counsel using hourly rates comparable to those submitted here in the lodestar crosscheck. Pl. Supp. Mem. at 12. In each case, however, the Court based its approval of the fees solely on the firm's own submissions. Rosen "billed" $775 per hour for himself in this matter, compared to $750 in three other cited matters; $625 per hour for Phillip Kim, a partner, compared to $575 to $625 per hour in other matters; and between $400 and $550 per hour for the four associates who worked on the case, compared to the same associates "billing" at $350 to $530 per hour in other matters.

[3] The Rosen Firm purportedly spent 84.4 hours drafting the first consolidated amended complaint. Pl. Supp. Mem. at 6. When Defendants requested leave to move to dismiss the consolidated complaint, Rosen spent an additional 17.6 hours responding the Defendants' request and then 24.8 hours drafting a second amended consolidated complaint. *Id.* at 6-8. Thus, over 100 hours were purportedly spent by the Rosen Firm alone drafting the Complaint. That time does not include the hours contributed by the Wolf Haldenstein firm, whose assistance

her motion to be appointed lead plaintiff (and for the Rosen Firm to be designated Lead Plaintiff's Counsel),[4] although how that particular motion benefitted the class (as opposed to benefiting only the Lead Plaintiff and the Rosen Firm) is unclear. The parties settled before the Rosen Firm had to respond to Defendants' motion to dismiss and before discovery commenced. Although the Court credits the Rosen Firm's representation that a response to the motion to dismiss needed to be drafted to support the strength of the class's legal position in the mediation,[5] given the Rosen Firm's experience in litigating securities class actions, almost 80 hours seems on the high side of what would be reasonable given the posture of the case (particularly given the almost 100 hours that went into crafting the Amended Complaint). Finally, the Rosen Firm represented that it spent almost 80 hours preparing settlement papers and moving for preliminary approval of the settlement, an unreasonable number of hours given the fact that the submissions were largely boilerplate and this sort of work is the bread and butter of this firm.[6] Overall, even excluding the hours of Wolf Haldenstein, the Court finds that the 470 hours the Rosen Firm purportedly spent on this case are excessive.

(2) **Magnitude and complexities of the litigation**. The Rosen Firm is an experienced securities class action litigation law firm. Rosen argues that this case presented novel legal issues; the purportedly "novel" aspect of this case was that plaintiffs were relying on a difficult-

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was purportedly particularly helpful in crafting the second consolidated amended complaint. *See* Guiney Decl. ¶ 2 (Dkt. 88-3). The Court finds that to be an excessive number of hours for the complaint in this case.

[4] The Rosen Firm purportedly spent 27.8 hours on this motion – an unreasonable amount of time to spend on what is essentially a boilerplate motion for a firm that does this sort of work regularly. *Id.* at 3-4.

[5] The Rosen Firm purportedly spent 79.6 hours drafting its unfiled opposition to Defendants' Motion to Dismiss the Second Amended Complaint. *Id.* at 8.

[6] The Firm reported that it spent 28.9 hours drafting settlement papers and 50.2 hours preparing the memorandum in support of their motion for preliminary approval and the supplemental brief ordered by the Court. Then, they spent an additional 35.2 hours moving for final approval of the settlement. That means that almost 25% of their lodestar is for hours worked *after* the settlement offer was accepted.

to-prove theory that alleged actionable misstatements or omissions of material fact solely based on contemporaneous business trends that were inconsistent with Defendants' statements of corporate optimism made during an IPO "road show."[7] Although Rosen contends that this case was particularly complex because defendants reside in countries where discovery is difficult – and collecting a judgment may be nearly impossible – Rosen was aware of those issues when it sought to be designated as Lead Plaintiff's Counsel. Moreover, the class period was relatively short, and the primary focus was on statements made during a recently-conducted IPO "road show." The regulatory filings were limited and primarily consisted of the IPO registration statements and prospectus. In short, as securities class actions go, this matter was on the routine end of the continuum of complexity.

(3) **Risk of litigation**. This is not a high-risk variety of common fund litigation. "It is common knowledge that almost all securities class actions are settled." *In re Indymac*, 2015 WL 1315147, at *2; *accord Goldberger*, 209 F.3d at 52 (recognizing that there is almost no appreciable risk of non-recovery because "virtually all" securities class actions are settled). The primary risk in this particular litigation was that a judgment that exceeded Defendants' liability insurance would not be collectible because Defendants are located in China and Chinese courts will not enforce United States civil judgments. The Court concurs that the Rosen Firm's strategy of striking an early settlement was in the best interest of the class as it avoided depleting the amount of insurance available to pay a settlement. The Court further finds that the $1.55 million settlement was reasonable in light of the $5 million of available insurance proceeds. As far as the risk that the Rosen Firm undertook in representing Lead Plaintiff on a contingency, however,

[7] Casual research revealed that this theory was not particularly novel. *See, e.g.*, *Panther Partners Inc. v. Ikanos Communications, Inc.*, 681 F.3d 114 (2d Cir. 2012); *Litwin v. Blackstone Group, L.P.*, 634 F.3d 706 (2d Cir. 2011).

LightInTheBox's insurance policy virtually guaranteed payment so long as the Rosen Firm settled the action before defense costs depleted the policy limits.

(4) **The quality of representation**. Overall, the Court is satisfied that the Rosen Firm litigated this case effectively. The Court accepts that settling early to avoid the costs of discovery was a prudent decision that benefitted the Class. On the other hand, Rosen sought an award fee for the Lead Plaintiff without complying with the statutory requirements to seek such a fee, failed to disclose the existence of co-counsel as is statutorily required, and failed to include in its initial Proposed Order any provision for disposition of unclaimed settlement funds.

(5) **The requested fee in relation to the settlement**. Removing Wolf Haldenstein's fees from the equation, a 1.77 multiplier of the Rosen Firm's lodestar fees (which assumes the rate per hour and the number of hours were reasonable) is simply unreasonable. The justification for a multiplier above the lodestar cross-check in a common fund case is to compensate for contingency risk assumed and to ensure quality representation in common fund cases. *See Goldberger*, 209 F.3d at 53-54. Those factors, however, "do not always compel enhanced fees." *Id.* at 53. Courts should approach fee awards "with an eye toward moderation," particularly in cases like these where a settlement was virtually certain. *Id.* at 53; *see also McDaniel v. Cnty. of Schenectady*, 595 F.3d 411, 419 (2d Cir. 2010) (citing *Goldberger*, 209 F.3d at 52). A 17.5% attorneys' fee award represents a 0.90 lodestar multiplier, which is much more reasonable compensation given what the Court finds to be excessive hours spent on routine tasks. Moreover, assuming every hour worked was efficiently and effectively spent (a questionable assumption), a 17.5% percentage of award fee yields a blended hourly rate of approximately $575**,** which is imminently reasonable, if not generous.

(6) **Public policy considerations**. Public policy does not justify a 33% attorneys' fee award in this case. The public interest is served by compensating plaintiffs' attorneys well in

order to attract high caliber representation and to ensure shareholders' interests are preserved in private securities class actions. It is not necessary, however, to grant a fee award substantially greater than the lodestar to serve that interest, particularly when, as explained above, settlement is virtually guaranteed and the lodestar is suspect because it is calculated based on rates and hours that are not subject to serious client scrutiny. There is no dearth of plaintiffs' firms willing to litigate securities class actions. Public policy is better served by ensuring that class members receive an adequate portion of the settlement fund.

In light of all of these considerations, the Court finds that a 17.5% fee award of $271,250 and a lodestar multiplier of .93 is reasonable.

COSTS AND AWARD TO LEAD PLAINTIFF

The Court finds that the Rosen Firm's request for $21,313.10 in litigation costs and expenses incurred in connection with this action are reasonable and warranted.

The request for a $2,000 award to Lead Plaintiff merits further discussion. Under PLSRA, "[t]he share of any . . . settlement that is awarded to a [Lead Plaintiff] serving on behalf of a class shall be equal, on a per share basis, to the portion of the final judgment or settlement awarded to all other members of the class." 15 U.S.C. § 78u-4(a)(4). A lead plaintiff's compensation is limited to "reasonable costs and expenses (including lost wages) directly relating to the representation of the class." *Id*. Lead Plaintiff's initial request provided *no* documentation to establish that *any* award was justified, instead breezily claiming that "Lead Plaintiff spent ample time reviewing the pleadings and conferring with counsel about case strategies and the resolution of this matter." Pl. Mem. at 10.[8]

[8] As indicated below, it turns out that in the Rosen Firm's estimation, less than 20 hours is an "ample" amount of time.

Lead Plaintiff's supplemental memorandum claims that lead plaintiffs generally should receive an award to "provide an incentive . . . to remain involved in the litigation," and cites cases in this district that have granted "incentive awards" to lead plaintiffs. Pl. Supp. Mem. at 15. Lead Plaintiff allegedly spent 16.75 hours on this matter, broken down as follows: 3.75 hours "independently monitor[ing] information about LITB;" 3 hours obtaining trading information; 8 hours corresponding with the Rosen Law Firm; and 2 hours reviewing the initial complaint and two amended complaints. Pl. Supp. Mem. at 16. There was no documentation to support that the time spent amounted to "costs and expenses (including lost wages)," or what Lead Plaintiff's lost wages (if any) were. *Cf. In re Bank of America Corp. Sec., Derivative, and Emp. Ret. Income Sec. Act (ERISA) Litig.*, 772 F.3d 125, 133 (2d Cir. 2014) (affirming award of costs because plaintiffs "submitted affidavits to the district court that included a thorough accounting of hours dedicated to the litigation and a statement that these hours constituted lost work time – an item for which § 78u-4(a)(4) expressly allows recovery."). The requested award would compensate Lead Plaintiff almost $120 per hour, again assuming that the hours reported were reasonably spent on the tasks specified. Although $2000 is a modest fee, the Court declines to award it. The concept behind the PSLRA's requirement that the plaintiff with the largest stake in the litigation should normally be named "lead plaintiff" is that such a plaintiff has his, her or its own financial interest to protect and that self-interest will insure that such a plaintiff will remain engaged in the litigation. *See In re NYSE Specialists Sec. Litig.*, 240 F.R.D. 128, 132-33 (S.D.N.Y. 2007) ("[T]he PSLRA was intended to prevent 'lawyer-driven' litigation, and to ensure that parties with significant financial interests in the litigation will participate in the litigation and exercise control over the selection and actions of plaintiffs counsel." (internal quotations and citations omitted)). While there undoubtedly are securities fraud class action

matters where the lead plaintiff's role in the litigation is so substantial that, in fairness, he, she or it should get an award for time and energy spent working on the litigation, this is not such a case.

CONCLUSION

The Court certifies the proposed class and finds that the Settlement Agreement is fair, adequate, and reasonable. The Rosen Firm is awarded $21,313.10 in litigation costs and $271,250 in fees. Lead Plaintiff's request for a litigation "incentive" award is DENIED.

The Clerk of Court is requested to terminate Docket Entries 84 and 86 and enter final judgment in this matter.

SO ORDERED.

Date: May 8, 2015
New York, New York

VALERIE CAPRONI
United States District Judge

***In re Mindbody Inc. Sec. Litig.*,**
No. 1:19-cv-08331, ECF Nos. 144, 145 (S.D.N.Y. Oct. 27, 2022)

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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE MINDBODY, INC. SECURITIES LITIGATION	Civil Action No. 1:19-cv-08331-VEC

~~[PROPOSED]~~ ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

WHEREAS, this matter came on for hearing on October 27, 2022 (the "Settlement Hearing") on Lead Counsel's motion for an award of attorneys' fees and payment of expenses, including an award to Co-Lead Plaintiffs pursuant to the Private Securities Litigation Reform Act of 1995. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Settlement Class Members who could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was published in *The Wall Street Journal* and transmitted over *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested,

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement, dated as of March 3, 2022 (the "Stipulation"), and all capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all Parties to the Action, including all Settlement Class Members.

3. Notice of Lead Counsel's motion for an award of attorneys' fees and payment of expenses was given to all Settlement Class Members who could be identified with reasonable effort, and they were given the opportunity to object by October 14, 2022. The form and method of notifying the Settlement Class of the motion for an award of attorneys' fees and payment of expenses satisfied the notice requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), and Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constituted the best notice practicable under the circumstances; and constituted due, adequate, and sufficient notice to all Persons entitled thereto.

4. There have been no objections to Lead Counsel's request for attorneys' fees and Litigation Expenses.

5. Lead Counsel is hereby awarded attorneys' fees in the amount of $2,925,000, plus interest at the same rate earned by the Settlement Fund (*i.e.,* 30% of the Settlement Fund) and $560,715.36 in payment of Litigation Expenses, plus accrued interest, which sums the Court finds to be fair and reasonable.

6. In making this award of attorneys' fees and expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) The Settlement has created a fund of $9,750,000 in cash that has been paid into escrow pursuant to the terms of the Stipulation, and that numerous Settlement Class Members who submit valid Claim Forms will benefit from the Settlement that occurred because of the efforts of counsel;

(b) The fee sought by Lead Counsel has been reviewed and approved as reasonable by Co-Lead Plaintiffs, sophisticated institutional investors that oversaw the prosecution and resolution of the Action;

(c) 22,387 copies of the Notice were mailed to potential Settlement Class Members and nominees stating that Lead Counsel would apply for attorneys' fees in an amount not to exceed 30% of the Settlement Fund and Litigation Expenses in an amount not to exceed $800,000;

(d) The Action required the navigation of highly challenging and complex issues concerning damages, loss causation, falsity, scienter, and materiality within the scope of Mindbody's business and a merger, as well as issues related to class certification, such as whether the fraud on the market presumption of reliance could be applied in this case;

(e) Had Lead Counsel not achieved the Settlement, there would remain a significant risk that Co-Lead Plaintiffs and the other members of the Settlement Class may have recovered less or nothing from Defendants;

(f) Lead Counsel conducted the litigation and achieved the Settlement with skill, perseverance, and diligent advocacy;

(g) The attorneys' fees awarded and Litigation Expenses to be paid from the Settlement Fund are fair and reasonable under the circumstances of this case and consistent with awards made within this District;

(h) Public policy concerns favor the award of attorneys' fees and expenses in securities class action litigation; and

(i) Lead Counsel expended more than 6,500 hours with a lodestar value of $3,254,648.50, to achieve the Settlement, representing a substantial effort.

7. Co-Lead Plaintiffs Walleye Trading LLC and Walleye Opportunities Master Fund Ltd. are hereby collectively awarded $8,000 from the Settlement Fund in connection with their reasonable costs and expenses directly related to their representation of the Settlement Class, pursuant to §21D(a)(4) of the PSLRA, 15 U.S.C. §78u-4(a)(4).

8. Any appeal or any challenge affecting this Court's approval of any attorneys' fees and expense application, including that of Lead Counsel, shall in no way disturb or affect the finality of the Judgment.

9. Exclusive jurisdiction is hereby retained over the Parties and the Settlement Class Members for all matters relating to this Action, including the administration, interpretation, effectuation, or enforcement of the Stipulation and this Order.

10. In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

11. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

IT IS SO ORDERED.

DATED this 27 day of October, 2022

Valerie Caproni

HONORABLE VALERIE CAPRONI
UNITED STATES DISTRICT JUDGE

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 10/27/2022

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE MINDBODY, INC. SECURITIES LITIGATION	Civil Action No. 1:19-cv-08331-VEC

~~[PROPOSED]~~ FINAL ORDER AND JUDGMENT

WHEREAS:

A. As of March 3, 2022, Walleye Trading LLC and Walleye Opportunities Master Fund Ltd. ("Co-Lead Plaintiffs"), on behalf of themselves and all other members of the Settlement Class, on the one hand, and MINDBODY, Inc. ("Mindbody" or the "Company"), Richard L. Stollmeyer, Brett White, and Eric Liaw (collectively, "Defendants"), on the other, entered into a Stipulation and Agreement of Settlement (the "Stipulation") in the above-titled litigation (the "Action");

B. Pursuant to the Order Granting Preliminary Approval of Class Action Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on Final Approval of Settlement, entered June 6, 2022 (the "Preliminary Approval Order"), the Court scheduled a hearing for October 27, 2022, at 2:30 p.m. (the "Settlement Hearing") to, among other things: (i) determine whether the proposed Settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate, and should be approved by the Court; (ii) determine whether a judgment as provided for in the Stipulation should be entered; and (iii) rule on Lead Counsel's Fee and Expense Application;

C. The Court ordered that the Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses (the "Notice") and a Proof of Claim and Release form ("Claim Form"), substantially in the forms attached to the Preliminary Approval Order as Exhibits 1 and 2, respectively, be mailed by first-class mail, postage prepaid, on or before ten (10) business days after the date of entry of the Preliminary Approval Order ("Notice Date") to all potential Settlement Class Members who could be identified through reasonable effort, and that the Summary Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses (the "Summary Notice"), substantially in the form attached to the Preliminary Approval Order as Exhibit 3, be published in *The Wall Street Journal* and transmitted over *PR Newswire* within fourteen (14) calendar days of the Notice Date;

D. The Notice and the Summary Notice advised potential Settlement Class Members of the date, time, place, and purpose of the Settlement Hearing. The Notice further advised that any objections to the Settlement were required to be filed with the Court and served on counsel for the Parties such that they were received by October 14, 2022;

E. The provisions of the Preliminary Approval Order as to notice were complied with;

F. On October 4, 2022, Co-Lead Plaintiffs moved for final approval of the Settlement, as set forth in the Preliminary Approval Order. The Settlement Hearing was duly held before this Court on October 27, 2022, at which time all interested Persons were afforded the opportunity to be heard; and

G. This Court has duly considered Co-Lead Plaintiffs' motion for final approval of the Settlement, the affidavits, declarations, memoranda of law submitted in support thereof, the Stipulation, and all of the submissions and arguments presented with respect to the proposed Settlement;

NOW, THEREFORE, after due deliberation, IT IS ORDERED, ADJUDGED AND DECREED that:

1. This Judgment incorporates and makes a part hereof: (i) the Stipulation filed with the Court on March 3, 2022; and (ii) the Notice, which was filed with the Court on October 4, 2022. Capitalized terms not defined in this Judgment shall have the meaning set forth in the Stipulation.

2. This Court has jurisdiction over the subject matter of the Action and all matters relating to the Settlement, as well as personal jurisdiction over all Parties to the Action, including all Settlement Class Members.

3. The Court hereby affirms its determinations in the Preliminary Approval Order and finally certifies, for purposes of the Settlement only, pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, the Settlement Class of: all persons and entities who or which sold shares of the publicly traded Class A common stock of Mindbody during the period from November 6, 2018 through February 15, 2019, inclusive, and were allegedly damaged thereby. Excluded from the Settlement Class are: (i) Defendants; (ii) members of the Immediate Family of any Individual Defendant; (iii) any person who was an officer or director of Mindbody during the Class Period; (iv) any firm or entity in which any Defendant has or had a controlling interest; (v) parents, affiliates, or subsidiaries of Mindbody; and (vi) the legal representatives, agents, heirs, beneficiaries, successors-in-interest, or assigns of any excluded person or entity, in their respective capacity as such. No Persons have validly sought exclusion from the Settlement Class.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure and for purposes of the Settlement only, the Court hereby re-affirms its determinations in the Preliminary Approval Order and finally certifies Walleye Trading LLC and Walleye Opportunities Master Fund Ltd. as Class

Representatives for the Settlement Class; and finally appoints the law firm of Labaton Sucharow LLP as Class Counsel for the Settlement Class.

5. The Court finds that the mailing and publication of the Notice, Summary Notice, and Claim Form: (i) complied with the Preliminary Approval Order; (ii) constituted the best notice practicable under the circumstances; (iii) constituted notice that was reasonably calculated to apprise Settlement Class Members of the effect of the Settlement, of the proposed Plan of Allocation, of Lead Counsel's request for an award of attorney's fees and payment of Litigation Expenses incurred in connection with the prosecution of the Action, of Settlement Class Members' right to object or seek exclusion from the Settlement Class, and of their right to appear at the Settlement Hearing; (iv) constituted due, adequate, and sufficient notice to all Persons entitled to receive notice of the proposed Settlement; and (v) satisfied the notice requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), and Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA").

6. There have been no objections to the Settlement.

7. Pursuant to Rule 23(e)(2) of the Federal Rules of Civil Procedure, this Court hereby approves the Settlement and finds that in light of the benefits to the Settlement Class, the complexity and expense of further litigation, the risks of establishing liability and damages, and the costs of continued litigation, said Settlement is, in all respects, fair, reasonable, and adequate, having considered and found that: (a) Co-Lead Plaintiffs and Lead Counsel have adequately represented the Settlement Class; (b) the proposal was negotiated at arm's-length between experienced counsel; (c) the relief provided for the Settlement Class is adequate, having taken into account (i) the costs, risks, and delay of trial and appeal; (ii) the effectiveness of any proposed

method of distributing relief to the Settlement Class, including the method of processing Settlement Class Member claims; (iii) the terms of any proposed award of attorneys' fees, including timing of payment; and (iv) any agreement required to be identified under Rule 23(e)(3); and (d) the proposed Plan of Allocation treats Settlement Class Members equitably relative to each other. Accordingly, the Settlement is hereby approved in all respects and shall be consummated in accordance with the terms and provisions of the Stipulation.

8. The Second Amended Class Action Complaint for Violations of the Federal Securities Laws (the "SAC"), filed on August 18, 2021, is dismissed in its entirety, with prejudice, and without costs to any Party, except as otherwise provided in the Stipulation.

9. The Court finds that during the course of the Action, the Parties and their respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure.

10. Upon the Effective Date, Co-Lead Plaintiffs and each and every other Settlement Class Member, on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, discharged, and dismissed with prejudice each and every one of the Released Plaintiff's Claims against each and every one of the Released Defendant Parties and shall forever be barred and enjoined, to the fullest extent permitted by law, from commencing, instituting, prosecuting, or maintaining any and all of the Released Plaintiff's Claims against any and all of the Released Defendant Parties, whether or not such Settlement Class Member executes and delivers a Proof of Claim form or shares in the Net Settlement Fund.

11. Upon the Effective Date, Defendants, including Brett White, on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, discharged, and dismissed with prejudice each and every one of the Released Defendants' Claims against each and every one of the Released Plaintiff Parties and shall forever be barred and enjoined, to the fullest extent permitted by law, from commencing, instituting, prosecuting, or maintaining any and all of the Released Defendants' Claims against any and all of the Released Plaintiff Parties.

12. Notwithstanding paragraphs 10–11 above, nothing in this Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

13. Each Settlement Class Member, whether or not such Settlement Class Member executes and delivers a Claim Form, is bound by this Judgment, including, without limitation, the release of claims as set forth in the Stipulation.

14. This Judgment and the Stipulation, whether or not consummated, and any discussion, negotiation, proceeding, or agreement relating to the Stipulation, the Settlement, and any matter arising in connection with settlement discussions or negotiations, proceedings, or agreements, shall not be offered or received against or to the prejudice of the Parties or their respective counsel, for any purpose other than in an action to enforce the terms hereof, and in particular:

(a) do not constitute, and shall not be offered or received against or to the prejudice of any of the Released Defendant Parties as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendant Parties with respect to the truth of any allegation by Co-Lead Plaintiffs and the Settlement Class,

or the validity of any claim that has been or could have been asserted in the Action or in any litigation, including but not limited to the Released Plaintiff's Claims, or of any liability, damages, negligence, fault, or other wrongdoing of any kind by any of the Released Defendant Parties or any person or entity whatsoever;

(b) do not constitute, and shall not be offered or received against or to the prejudice of any of the Released Defendant Parties as evidence of a presumption, concession, or admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by Defendants, or against or to the prejudice of Co-Lead Plaintiffs, or any other member of the Settlement Class as evidence of any infirmity in the claims of Co-Lead Plaintiffs, or the other members of the Settlement Class;

(c) do not constitute, and shall not be offered or received against or to the prejudice of any of the Released Defendant Parties, Co-Lead Plaintiffs, any other member of the Settlement Class, or their respective counsel, as evidence of a presumption, concession, or admission with respect to any liability, damages, negligence, fault, infirmity, or other wrongdoing of any kind, or in any way referred to for any other reason against or to the prejudice of any of the Released Defendant Parties, Co-Lead Plaintiffs, other members of the Settlement Class, or their respective counsel, in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

(d) do not constitute, and shall not be construed against any of the Released Defendant Parties, Co-Lead Plaintiffs, or any other member of the Settlement Class, as an admission or concession that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; and

(e) do not constitute, and shall not be construed as or received in evidence as an admission, concession, or presumption against Co-Lead Plaintiffs, or any other member of the Settlement Class that any of their claims are without merit or infirm or that damages recoverable under the SAC would not have exceeded the Settlement Amount.

15. The administration of the Settlement, and the decision of all disputed questions of law and fact with respect to the validity of any claim or right of any Person to participate in the distribution of the Net Settlement Fund, shall remain under the authority of this Court.

16. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated, and in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation, and the Settlement Fund shall be returned in accordance with paragraph 48 of the Stipulation.

17. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

18. The Parties are hereby directed to consummate the Stipulation and to perform its terms.

19. A separate order shall be entered regarding Lead Counsel's application for attorneys' fees and payment of Litigation Expenses as allowed by the Court. A separate order shall be entered regarding the proposed Plan of Allocation for the Net Settlement Fund. Such orders shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment. Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

20. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (i) implementation of the Settlement; (ii) the allowance, disallowance, or adjustment of any Settlement Class Member's claim on equitable grounds and any award or distribution of the Settlement Fund; (iii) disposition of the Settlement Fund; (iv) any applications for attorneys' fees, costs, interest, and payment of expenses in the Action; (v) all Parties for the purpose of construing, enforcing and administering the Settlement and this Judgment; and (vi) other matters related or ancillary to the foregoing. There is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the Court is respectfully directed.

DATED this 27 day of October, 2022

BY THE COURT:

Valerie Caproni

Honorable Valerie Caproni
UNITED STATES DISTRICT JUDGE

***In re Silvercorp Metals Inc. Sec. Litig.*,**
No. 12-cv-09456-JSR, ECF No. 81 (S.D.N.Y. Feb. 13, 2015)

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE SILVERCORP METALS, INC. SECURITIES LITIGATION	Case No. 12-cv-9456 (JSR) **CLASS ACTION**

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[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL

WHEREAS:

(A) This Action[1] was originally commenced on or about December 28, 2012. Plaintiffs Charles A. Burnes and Dale Hachiya were appointed as Lead Plaintiffs on April 15, 2013, and the Court approved their choice of counsel, Pomerantz Grossman Hufford Dahlstrom & Gross, n/k/a Pomerantz LLP. An Amended Complaint was filed June 11, 2013, asserting claims under Sections 10(b) and 20(a) of the Securities Exchange Act (15 U.S.C. §§ 78j(b), and 78t(a)) and Rule 10b-5 promulgated thereunder by the Securities and Exchange Commission (17 C.F.R. § 240.10b-5) against Silvercorp, Feng, and Tang.

(B) By order entered August 8, 2013, which the Court reaffirmed in a memorandum entered July 1, 2014, the motion to dismiss Feng and Tang was granted, and Lead Plaintiffs' GAAP claim against Silvercorp was dismissed, but Silvercorp's motion to dismiss was otherwise denied.

[1] Capitalized terms herein shall have the same definitions as set forth in the Stipulation and Agreement of Settlement (the "Stipulation").

(C) On October 23, 2014, Lead Plaintiffs, acting on behalf of themselves and a proposed Settlement Class, entered into a Stipulation with Settling Defendants to settle this Action on the terms provided therein.

(D) Pursuant to the Preliminary Approval Order entered on November 12/2014, this Court scheduled a Settlement Hearing for February 9, 2015, at 4:00 p.m., to, *inter alia*, determine: (a) whether the proposed Settlement was fair, reasonable, and adequate, and should be approved by the Court; and (b) whether a judgment substantially in the form hereof should be entered herein (the "Final Approval Hearing").

(E) The Court has received affidavit(s) and/or declaration(s) attesting to compliance with the terms of the Preliminary Approval Order, including the mailing of the Notice and publication of the Publication Notice.

(F) Due to adequate notice having been given to the Settlement Class as required by the Preliminary Approval Order, and the Court having held a Settlement Hearing on February 9, 2015 and the Court having considered all papers filed and proceedings in this Action and otherwise being fully informed of the matters herein, and good cause appearing,

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. The provisions of the Stipulation, including definitions of the terms used therein, are hereby incorporated by reference as through fully set forth herein. All capitalized terms used herein have the meanings set forth and defined in the Stipulation.

2. This Court has jurisdiction over the subject matter of this Action and over all parties to this Action, including Settlement Class Members.

3. For purposes of Settlement only, and pursuant to Federal Rule of Civil Procedure 23(a) and (b)(3), this Action is certified as a class action on behalf of the following persons (the "Settlement Class" or the "Class"):

> All persons or entities that purchased Silvercorp common stock on the NYSE market between May 20, 2009 and September 13, 2011 (both dates inclusive). Excluded from the Settlement Class are Defendants, the current officers and directors of Silvercorp, the former officers and directors of Silvercorp, and members of any of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which Defendants have or had a controlling interest.

4. Also excluded from the Settlement Class are all persons and/or entities who excluded themselves by filing a request for exclusion in accordance with the requirements set forth in the Notice, their names appearing on Exhibit A hereto. They are not bound by this Order and Final Judgment (the "Judgment"), and may not make any claim with respect to or receive any benefit from the Settlement. Such excluded persons and/or entities may not pursue any Settlement Class Claims on behalf of those who are bound by this Judgment.

5. The Court affirms its finding that the prerequisites for a class action under Rule 23 (a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied, and certifies the above Settlement Class solely for purposes of this Settlement, finding that: (a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of the Lead Plaintiffs are typical of the claims of the Settlement Class; (d) Lead Plaintiffs have fairly and adequately represented the interests of the Settlement Class; (e) the questions of law and fact common to the members of the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

6. Based on the finding that Lead Plaintiffs have fairly and adequately represented the interests of the Settlement Class, the Court affirms its appointment of Lead Plaintiffs as the class representatives for the Settlement Class. The Court finds that Lead Counsel have fairly and adequately represented the interests of the Settlement Class, and affirms its appointment of Lead Counsel as class counsel pursuant to Rule 23(g) of the Federal Rules of Civil Procedure.

7. This Court finds that the distribution of the Notice and the publication of the Publication Notice, and the notice methodology, all implemented in accordance with the terms of the Settlement Stipulation and the Court's Preliminary Approval Order:

(a) Constituted the best practicable notice to Settlement Class Members under the circumstances of this Action;

(b) Were reasonably calculated, under the circumstances, to apprise Settlement Class Members of: (i) the proposed Settlement of this Action; (ii) their right to exclude themselves from the Settlement Class; (iii) their right to object to any aspect of the proposed Settlement; (iv) their right to appear at the Settlement Hearing, either on their own or through counsel hired at their own expense, if they did not excluded themselves from the Settlement Class; and (v) the binding effect of the proceedings, rulings, orders, and judgments in this Action, whether favorable or unfavorable, on all persons not excluded from the Settlement Class;

(c) Were reasonable and constituted due, adequate, and sufficient notice to all persons entitled to be provided with notice; and

(d) Fully satisfied all applicable requirements of the Federal Rules of Civil Procedure (including Rules 23(c) and (d)), the United States Constitution (including the Due Process Clause), the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), the

Private Securities Litigation Reform Act of 1995, the Rules of Court, and any other applicable law.

8. The terms and provisions of the Stipulation were negotiated by the parties at arm's length and were entered into by the parties in good faith.

9. The Settlement set forth in the Stipulation is fully and finally approved as fair, reasonable, adequate, and in the best interests of the Settlement Class taking into account, *inter alia*, the benefits to the Settlement Class; the complexity, expense, and possible duration of further litigation; the risks of establishing liability and damages; and the costs of continued litigation. It shall be consummated in accordance with the terms and provisions therein, and the Lead Plaintiffs and the Settlement Class Members, and all and each of them, are hereby bound by the terms of the Settlement as set forth in the Stipulation.

10. The Plan of Allocation, as described in the Notice and Publication Notice, is hereby approved as fair, reasonable and adequate. Any order, proceeding, appeal, modification or change relating to the Plan of Allocation or the Fee and Expense Award shall in no way disturb or affect the finality of this Judgment, and shall be considered separate from this Judgment.

11. Upon the Effective Date, Lead Plaintiffs and Settlement Class Members (whether or not they submit a Proof of Claim or share in the Net Settlement Fund), on behalf of themselves and their heirs, executors, administrators and assigns, and any person(s) they represent, shall be deemed by this Order to have, and shall have, released, waived, dismissed, and forever discharged the Settlement Class Claims, and shall be deemed by this Order to be, and shall be forever enjoined from prosecuting each and every one of the Settlement Class Claims.

12. Upon the Effective Date, Settling Defendants, on behalf themselves and their heirs, executors, administrators, insurers, reinsurers, and assigns, and any person(s) they represent, shall

be deemed by this Order to have, and shall have, released, waived, dismissed, and forever discharged the Defendant Claims, and shall be deemed by this Order to be, and shall be forever enjoined from prosecuting each and every one of the Defendant Claims.

13. The Settlement Consideration having been paid to the Escrow Account by Settling Defendants, the Settlement Fund shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the Settlement Fund is distributed or returned to the Defendants pursuant to the Stipulation and/or further order of this Court.

14. The Settling Defendants and all former defendants have denied, and continue to deny, any and all allegations and claims asserted in the Action, and the Settling Defendants have represented that they entered into the Settlement solely in order to eliminate the burden, expense, and uncertainties of further litigation. This Judgment, whether or not it becomes Final, and any statements made or proceedings taken pursuant to it:

(a) Is not, shall not be deemed to be, and may not be argued to be or offered or received against any of the Released Parties as evidence of, or construed as evidence of any presumption, concession, or admission by any of the Released Parties with respect to the truth of any fact alleged by the Lead Plaintiffs in this Action or the validity of any claim that has been or could have been asserted against any of the Released Parties in this Action or in any litigation, or the deficiency of any defense that has been or could have been asserted in this Action or in any litigation, or of any liability, negligence, fault, or other wrongdoing of any kind by any of the Released Parties.

(b) Is not, shall not be deemed to be, and may not be argued to be or offered or received against any of the Released Parties as evidence of, or construed as evidence of any presumption, concession, or admission of any fault, misrepresentation, or omission

with respect to any statement or written document approved or made by any of the Released Parties, or against the Lead Plaintiffs or any Settlement Class Member as evidence of, or construed as evidence of any infirmity of the claims alleged by the Lead Plaintiffs.

(c) Is not, shall not be deemed to be, and may not be argued to be or offered or received against any of the Released Parties, the Lead Plaintiffs, or any Settlement Class Member as evidence of, or construed as evidence of any presumption, concession, or admission by any of the Released Parties, the Lead Plaintiffs, or any Settlement Class Member with respect to any liability, negligence, fault, or wrongdoing as against any of the Released Parties, the Lead Plaintiffs, or any Settlement Class Member in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation or this Judgment, provided, however, that, the Released Parties, the Lead Plaintiffs, and any Settlement Class Member may use it to effectuate the liability protection granted them by the Stipulation and may file this Judgment in any action brought against them to support an argument, defense, or counterclaim based on principles of res judicata, collateral estoppel, release, good faith-settlement, judgment bar, reduction, or any theory of claim or issue preclusion (or similar argument, defense, or counterclaim);

(d) Is not, shall not be deemed to be, and may not be argued to be or offered or received against any of the Released Parties as evidence of, or construed as evidence of any presumption, concession, or admission by any of the Released Parties that the Settlement Consideration represents the amount which could or would have been received after trial;

(e) Is not, shall not be deemed to be, and may not be argued to be or offered or received against Lead Plaintiffs or any Settlement Class Member as evidence of, or construed as evidence of any presumption, concession, or admission by any of the Lead Plaintiffs or any Settlement Class Member that any of their claims are without merit, or that any defenses asserted by Defendants or any former defendants in this Action have any merit, or that damages recoverable in this Action would not have exceeded the Settlement Fund; and

(f) Is not, shall not be deemed to be, and may not be argued to be or offered or received as evidence of, or construed as evidence of any presumption, concession, or admission that class certification is appropriate in this Action, except for purposes of this Settlement.

15. No person shall have any claim against Lead Plaintiffs, Lead Counsel, the Settlement Administrator, the Escrow Agent or any other agent designated by Lead Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement, the Plan of Allocation, or further orders of the Court, except in the case of fraud or willful misconduct. No person shall have any claim under any circumstances against the Released Parties, based on any distributions, determinations, claim rejections or the design, terms, or implementation of the Plan of Allocation.

16. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated, and in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

17. The Parties are hereby authorized, without further approval of the Court, to unanimously agree to and adopt in writing such amendments, modifications, and expansions of the Stipulation and all exhibits attached thereto, provided that such amendments, modifications, and expansions of the Stipulation are done in accordance with the terms of Paragraph 48 of the Stipulation, are not materially inconsistent with this Judgment, and do not materially limit the rights of the Settlement Class Members under the Stipulation. This Court finds that during the course of this Action, all Parties, Lead Counsel and counsel to the Settling Defendants at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure.

18. Lead Counsel are awarded attorneys' fees in the amount of three million five hundred thousand U.S. dollars (USD$3,500,000.00) and reimbursement of expenses, including experts' fees and expenses, in the amount of two hundred twenty-six thousand, nine hundred thirty-three U.S. dollars and ninety-three cents (USD$226,933.93), such amounts to be paid from out of the Settlement Fund. Lead Plaintiffs Dale Hachiya and Charles A Burnes are awarded the sum of twelve thousand five hundred U.S. dollars (USD$12,500.00) each, as reasonable costs and expenses directly relating to the representation of the Class as provided in 15 U.S.C. § 78u-4(a)(4), such amounts to be paid from the Settlement Fund.

19. The attorneys' fees and expenses awarded herein shall be payable from the Settlement Fund, 50% payable ten (10) business days after entry of this Judgment and 50% payable upon distribution of the Settlement fund proceeds to the Class.

20. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of the Settlement and any award or distribution from the Settlement Fund, including interest earned thereon; (b) disposition of the Net Settlement Fund; (c) hearing and determining applications for attorneys' fees, costs, interest and

reimbursement of expenses in the Action; and (d) all parties for the purpose of construing, enforcing and administering the Settlement.

21. This Action and all Settlement Class Claims are dismissed with prejudice. The parties are to bear their own costs, except as otherwise provided in the Stipulation or this Judgment.

22. The provisions of this Judgment constitute a full and complete adjudication of the matters considered and adjudged herein, and the Court determines that there is no just reason for delay in the entry of this Judgment. The Clerk is hereby directed to immediately enter this Judgment.

SO ORDERED in the Southern District of New York on 2/13, 2015.

THE HON. JED S. RAKOFF
UNITED STATES DISTRICT JUDGE

Exhibit A

Persons Excluded From The Settlement

(1) Richard G. Byerly, 3315 Cargill Street, Pittsburgh, PA 15219;

(2) Dmitry I. Kamenev, 1075 Myrtle Street, Apt. 13, Los Alamos, NM 87544.

***Patel v. L-3 Comms. Holdings, Inc.*,**
No. 1:14-cv-06038, ECF No. 167 (S.D.N.Y. Aug. 17, 2017)

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DATE FILED: 8/17/17

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ZUBAIR PATEL, Individually and on Behalf of All Others Similarly Situated, Plaintiff, vs. L-3 COMMUNICATIONS HOLDINGS, INC., et al., Defendants.	Civil Action No. 1:14-cv-06038-VEC **(Consolidated)** CLASS ACTION REVISED ~~[PROPOSED]~~ ORDER AWARDING ATTORNEYS' FEES AND EXPENSES AND AWARDS TO LEAD PLAINTIFFS PURSUANT TO 15 U.S.C. §78u-4(a)(4)

This matter having come before the Court on August 16, 2017, on the motion of Lead Counsel for an award of attorneys' fees and expenses (the "Fee Motion"), the Court, having considered all papers filed and proceedings conducted herein, having found the Settlement of this Litigation to be fair, reasonable and adequate, and otherwise being fully informed in the premises and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Order incorporates by reference the definitions in the Stipulation of Settlement dated February 22, 2017 (the "Stipulation"), and all capitalized terms used, but not defined herein, shall have the same meanings as set forth in the Stipulation.

2. This Court has jurisdiction over the subject matter of this application and all matters relating thereto, including all Members of the Class who have not timely and validly requested exclusion.

3. Notice of Lead Counsel's Fee Motion was given to all Class Members who could be located with reasonable effort. The form and method of notifying the Class of the Fee Motion met the requirements of Rule 23 of the Federal Rules of Civil Procedure and 15 U.S.C. §78u-4(a)(7), the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995, due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. The Court hereby awards Lead Counsel attorneys' fees of 25% of the Settlement Fund (or $8,625,000), plus expenses in the amount of $475,980.74, together with the interest earned on both amounts for the same time period and at the same rate as that earned on the Settlement Fund until paid. The Court finds that the amount of fees awarded is appropriate and that the amount of fees awarded is fair and reasonable under the "percentage-of-recovery" method.

5. The fees and expenses shall be allocated amongst Lead Plaintiffs' Counsel in a manner that Lead Counsel in good faith believes reflects the contributions of such counsel to the prosecution and settlement of the Litigation.

6. The awarded attorneys' fees and expenses and interest earned thereon, shall be paid to Lead Counsel subject to the terms, conditions, and obligations of the Stipulation, and in particular, ¶6.2 thereof, which terms, conditions, and obligations are incorporated herein.

7. In making this award of fees and expenses to Lead Counsel, the Court has considered and found that:

(a) the Settlement has created a fund of $34,500,000 in cash that is already on deposit, and numerous Class Members who submit, or have submitted, valid Proof of Claim and Release forms will benefit from the Settlement created by Lead Counsel;

(b) over 47,000 copies of the Notice were disseminated to Class Members indicating that Lead Counsel would move for attorneys' fees in the amount of 25% of the Settlement Fund and for expenses in an amount not to exceed $600,000, and no objections to the fees or expenses were filed by Class Members;

(c) Lead Counsel has pursued the Litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(d) Lead Counsel has expended substantial time and effort pursuing the Litigation on behalf of the Class;

(e) Lead Counsel pursued the Litigation on a contingent basis, having received no compensation during the Litigation, and any fee amount has been contingent on the result achieved;

(f) the Litigation involves complex factual and legal issues and, in the absence of settlement, would involve lengthy proceedings whose resolution would be uncertain;

(g) had Lead Counsel not achieved the Settlement, there would remain a significant risk that the Class may have recovered less or nothing from Defendants;

(h) Lead Counsel has devoted over 8,500 hours, with a lodestar value of $4,391,423.50, to achieve the Settlement;

(i) public policy concerns favor the award of reasonable attorneys' fees and expenses in securities class action litigation; and

(j) the attorneys' fees and expenses awarded are fair and reasonable and consistent with awards in similar cases within the Second Circuit.

8. Any appeal or any challenge affecting this Court's approval regarding the Fee Motion shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

9. Pursuant to 15 U.S.C §78u-4(a)(4), the Court awards the following amounts to Lead Plaintiffs for the time they spent directly related to their representation of the Class: $390.00 to City of Pontiac General Employees' Retirement System, $860.00 to Local 1205 Pension Plan, and $1,000.00 to City of Taylor Police and Fire Retirement System.

10. In the event that the Settlement is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this Order shall be rendered null and void to the extent provided in the Stipulation and shall be vacated in accordance with the Stipulation.

IT IS SO ORDERED.

DATED: August 17, 2017

THE HONORABLE VALERIE E. CAPRONI
UNITED STATES DISTRICT JUDGE

***Samit v. CBS Corp.*,**
No. 18-CV-7796, ECF No. 225 (S.D.N.Y. Nov. 7, 2022)

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DOC #:
DATE FILED: 11/07/2022

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CONSTRUCTION LABORERS PENSION TRUST FOR SOUTHERN CALIFORNIA, GENE SAMIT and JOHN LANTZ, individually and on behalf of all others similarly situated,	:	18-CV-7796 (VEC)
Plaintiffs,	:	FINAL JUDGMENT AND ORDER OF DISMISSAL WITH PREJUDICE
-against-	:	
CBS CORPORATION and LESLIE MOONVES,	:	
Defendants.	:	

VALERIE CAPRONI, United States District Judge:

This matter came before the Court pursuant to the Order Preliminarily Approving Settlement and Providing for Notice ("Notice Order") dated May 13, 2022, on the application of the parties for approval of the Settlement set forth in the Stipulation and Agreement of Settlement dated April 15, 2022 (the "Stipulation"). Due and adequate notice having been given to the Settlement Class as required in said Notice Order, and the Court having considered all papers filed and proceedings had herein and otherwise being fully informed of the premises and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Judgment incorporates by reference the definitions in the Stipulation, and all capitalized terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise set forth herein.

2. This Court has jurisdiction over the subject matter of this Action and over all parties to this Action, including all Settlement Class Members.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court hereby affirms its determination in the Order Preliminarily Approving Settlement and Providing for Notice and finally certifies, for purposes of the Settlement only, a Settlement Class defined as: all Persons who purchased or otherwise acquired CBS common stock from November 29, 2017 through July 27, 2018, inclusive (the "Settlement Class Period"). Excluded from the Settlement Class are: (a) Defendants; (b) the Former Defendants; (c) any person who served as an officer or director of CBS during the Settlement Class Period; (d) the Immediate Family Members of Moonves, the Former Defendants, and the excluded officers and directors; (e) any firm, trust, corporation, or other entity in which any excluded person or entity has, or had during the Settlement Class Period, a controlling interest; (f) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded person or entity, in their capacities as such; and (g) any Person who would otherwise be a Settlement Class Member but who validly and timely requested exclusion in accordance with the requirements set by the Court, as identified in Exhibit D to the Declaration of Ross D. Murray (ECF 199) and Exhibit A to the Supplemental Declaration of Ross D. Murray (ECF 214). Notwithstanding the foregoing, any CBS employee retirement, savings, or benefit plan shall not be deemed an affiliate of any Defendant or Former Defendant, except that any Claim submitted on behalf of any CBS employee retirement, savings, or benefit plan shall be pro-rated to exclude the proportion owned by Defendants or Former Defendants and other specifically excluded persons or entities.

4. The Court finds that for purposes of the Settlement only: (a) Settlement Class Members are so numerous that joinder of all Settlement Class Members in the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class which

predominate over any individual question; (c) the claims of Lead Plaintiff are typical of the claims of the Settlement Class; (d) the Lead Plaintiff and its counsel have fairly and adequately represented and protected the Settlement Class Members; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the controversy, considering (i) the interests of the Settlement Class Members in individually controlling the prosecution with separate actions; (ii) the extent and nature of any litigation concerning the controversy already commenced by Settlement Class Members; (iii) the desirability or undesirability of concentrating the litigation of these claims in this particular forum; and (iv) the difficulties likely to be encountered in the management of the class action.

5. Pursuant to Federal Rule of Civil Procedure 23, the Court hereby approves the Settlement set forth in the Stipulation and finds that:

(a) said Stipulation and the Settlement contained therein, are, in all respects, fair, reasonable, and adequate and in the best interest of the Settlement Class;

(b) there was no collusion in connection with the Stipulation;

(c) the Stipulation was the product of informed, arm's-length negotiations among competent, able counsel; and

(d) the record is sufficiently developed and complete to have enabled Lead Plaintiff and Defendants to have adequately evaluated and considered their positions.

6. Accordingly, the Court authorizes and directs implementation and performance of all the terms and provisions of the Stipulation, as well as the terms and provisions hereof. Except as to any individual claim of those Persons who have validly and timely requested exclusion from the Settlement Class, the Court hereby dismisses this Action and all claims asserted therein with

prejudice. The Settling Parties are to bear their own costs, except as and to the extent provided in the Stipulation and herein.

7. Upon the Effective Date, and as provided in the Stipulation, Lead Plaintiff, each and every Releasing Plaintiff Party, and each of the Settlement Class Members (a) shall be deemed to have, and by operation of law and of judgment shall have, fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Plaintiff's Claims against each and every Defendant and any and all of the other Released Defendant Parties; (b) shall forever be barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute, or asserting, either directly or indirectly, the Released Plaintiff's Claims against each and every Defendant and any and all of the other Released Defendant Parties; and (c) shall forever be barred and enjoined from instituting, continuing, maintaining, or asserting, either directly or indirectly, whether in the United States or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim, or demand against any Person who may claim any form of contribution or indemnity from any of the Released Defendant Parties, in respect of any Released Plaintiff's Claim. Claims to enforce the terms of the Stipulation are not released.

8. Upon the Effective Date, and as provided in the Stipulation, each of the Released Defendant Parties, Defendants and each and every Released Defendant Party (a) shall be deemed to have, and by operation of law and of judgment shall have, fully, finally, and forever comprised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Defendants' Claims against Lead Plaintiff, each and every Settlement Class Member, and any and all of the other Releasing Plaintiff Parties; (b) shall forever be barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute, or asserting, either directly

or indirectly, the Released Defendants' Claims against Lead Plaintiff, each and every Settlement Class Member, and any and all of the other Releasing Plaintiff Parties; and (c) shall forever be barred and enjoined from instituting, continuing, maintaining, or asserting, either directly or indirectly, whether in the United States or elsewhere, on their own behalf or on behalf of any class or any other person, any action, suit, cause of action, claim, or demand against any Person who may claim any form of contribution or indemnity from any of the Released Plaintiff Parties in respect of any Released Defendants' Claim. Claims to enforce the terms of the Stipulation are not released.

9. The Notice of Pendency and Proposed Settlement of Class Action provided to the Settlement Class was the best notice practicable under the circumstances, including the individual notice to all Settlement Class Members who could be identified through reasonable effort. Said notice provided the best notice practicable under the circumstances of those proceedings and of the matters set forth therein, including the proposed Settlement set forth in the Stipulation, to all Persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23 and the requirements of due process. No Settlement Class Member is relieved from the terms of the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. §1715, were fully discharged and that the statutory waiting period has elapsed. Thus, the Court hereby determines that all Settlement Class Members are bound by this Judgment.

10. Any Plan of Allocation submitted by Lead Counsel or any order entered regarding any Fee and Expense Application shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment.

11. Neither the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement:

(a) shall be offered or received against any of the Released Defendant Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendant Parties of the truth of any allegations by Lead Plaintiff or any Settlement Class Member or the validity, or lack thereof, of any claim that has been or could have been asserted in the Action, or the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, including, but not limited to, litigation of the Released Plaintiff's Claims, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence, fault, or wrongdoing of the Released Defendant Parties;

(b) shall be offered or received against any of the Released Defendant Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendants Parties of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by any Released Defendant Party, or against any Releasing Plaintiff Party as evidence of any infirmity in the claims of Lead Plaintiff or the other Settlement Class Members;

(c) shall be offered or received against any of the Releasing Plaintiff Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission that any of Lead Plaintiff's or the Settlement Class's claims are without merit, that any

of the Released Defendant Parties had meritorious defenses, or that damages recoverable under the Amended Complaint would not have exceeded the Settlement Amount;

(d) shall be offered or received against any of the Released Defendant Parties or Releasing Plaintiff Parties as evidence or construed as or deemed to be evidence of any presumption, concession, or admission with respect to liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Defendant Parties or Releasing Plaintiff Parties in any arbitration proceeding or other civil, criminal, or administrative action or proceeding; and/or

(e) shall be construed against any of the Released Defendant Parties or Releasing Plaintiff Parties as evidence of a presumption, concession, or admission that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial in the Action or in any proceeding;

(f) provided, however, that, notwithstanding the foregoing, the Settling Parties and the other Released Defendant Parties and Releasing Plaintiff Parties may file or refer to the Stipulation to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

12. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation and enforcement of the terms of this Settlement, *inter alia*, entering orders providing for any Fee and Expense Award, the approval of the Plan of Allocation and enforcing the terms of the Settlement; (b) disposition of the Settlement Fund; and (c) all parties herein for the purpose of construing, enforcing, and administering the Stipulation.

13. The Court finds that during the course of this Action, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

14. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, or the Effective Date does not occur, or in the event that the Settlement Fund, or any portion thereof, is returned to CBS, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation, and the Settling Parties shall revert to their respective positions in this Action as of January 10, 2022, as provided in the Stipulation.

15. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

16. The Court directs immediate entry of this Judgment by the Clerk of the Court.

Date: November 7, 2022
New York, New York

VALERIE CAPRONI
United States District Judge