

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

RONALD MONK, Individually and on Behalf of
All Others Similarly Situated,

Plaintiff,

vs.

JOHNSON & JOHNSON, WILLIAM C.
WELDON, DOMINIC J. CARUSO, COLLEEN
A. GOGGINS and PETER LUTHER,

Defendants.

Civil Action No. 10-4841 (FLW) (DEA)

**LEAD PLAINTIFF'S REPLY MEMORANDUM OF LAW
IN FURTHER SUPPORT OF (I) LEAD PLAINTIFF'S MOTION FOR FINAL
APPROVAL OF SETTLEMENT AND PLAN OF ALLOCATION AND
(II) LEAD COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

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I. PRELIMINARY STATEMENT

Pursuant to the Court's August 6, 2013 Preliminary Approval Order,¹ the Court-authorized claims administrator, Strategic Claims Services ("SCS"), has disseminated more than 2.1 million Notices to potential Class Members and nominees. *See* Supplemental Declaration of Paul Mulholland, CPA, CVA ("Mulholland Supp. Dec.") ¶ 5 submitted herewith. The Notice informed recipients of, among other things, the terms of the Settlement and the proposed Plan of Allocation and Lead Counsel's intention to apply to the Court for an award of attorneys' fees not to exceed 20% of the Settlement Fund. The deadline to file objections was October 24, 2013.

The Class's response to the Settlement, Plan of Allocation and fee request has been overwhelmingly positive. Lead Counsel has received only five objections in connection with the Settlement and fee request, one of which was filed by a "professional" or "serial" objector who seeks out class action settlements and routinely lodges unsupported, generic objections.² These objections represent a mere **0.00024%** of the total Notices mailed to potential Class Members and nominees. *See In re Cendant Corp. Litig.*, 264 F.3d 201, 235 (3d Cir. 2001) ("[t]he vast disparity between the number of potential class members who received notice of the Settlement and the number of objectors creates a strong presumption that this factor weighs in favor of the

¹ Capitalized terms not defined herein shall have those meanings ascribed to them in the Stipulation and Agreement of Settlement dated July 15, 2013. Dkt. Entry 111-2.

² Another one of these objections—the objection submitted by Nathan T. Hackett ("Hackett")—appears to be more of a request for exclusion from the Class than an objection. *See* Taylor Dec., Ex. F. Although Hackett objects to his receiving the Notice after the objection deadline, he states that he does not want to participate in the class. *Id.* at 1. *See also* footnote 10 below. In total, 304 requests for exclusion from the Class have been received, representing a miniscule fraction of the over 2.1 million Notices mailed to potential Class Members and nominees and further underscoring the positive reaction by members of the Class. *See* Mulholland Supp. Dec., ¶ 9. While not all of the requests for exclusion are in strict compliance with the requirements set forth in the Notice, the Defendants do not oppose having these requests be considered valid for purposes of the Settlement.

Settlement . . .”); *In re Schering-Plough Corp. Sec. Litig.*, 2009 WL 5218066, at *6 (D.N.J. Dec. 31, 2009) (out of 320,000 potential class members, “[o]nly two objections were made, which is strong evidence in favor of the reasonableness of the fee award”).

As detailed in Lead Plaintiff’s initial submission to the Court on October 10, 2013 (the “October Submission”), the \$22.9 million Settlement—the product of a mediator’s proposal following two years of hard-fought litigation—is an excellent recovery for the Class in light of the very substantial risk of obtaining a smaller recovery, or no recovery, after continued litigation and, in particular, the Court’s resolution of Defendants’ motion to dismiss in part the Second Amended Complaint which was pending at the time of settlement. Moreover, the minimal number of objections received, as well as the content of these objections, is compelling evidence that the Settlement, Plan of Allocation and fee request are fair and reasonable.

II. ARGUMENT

A. The Wendel Objection is Meritless and Should be Rejected

The objection by Fred J. Wendel and Cathleen A. Wendel (the “Wendels”) is meritless.³ *See Taylor Dec., Ex. A.* First, the Wendels’ objection to the Settlement is based on their misunderstanding of the “estimate of average amount of recovery per share” set forth in the Notice. *Id.* at 1. The Private Securities Litigation Reform Act of 1995 (“PSLRA”) requires a settlement notice to contain “[t]he amount of the settlement proposed to be distributed to the parties to the action, determined in the aggregate *and on an average per share basis.*” 15 U.S.C. § 78u-4(a)(7)(A) (emphasis added). The \$0.05 figure the Wendels point to is simply that—the estimated average recovery per damaged share (assuming a claim is submitted for every allegedly damaged share). This figure does not take into account the specifics of each claimant’s

³ The Wendels have a *de minimis* financial interest in this case, as they purchased a total of 20 shares of J&J common stock during the Class Period.

transactions in J&J common stock (*i.e.*, when their shares were purchased, sold and for how much) and the extent to which they were damaged, nor does it translate into the value of the recovery obtained.⁴

Second, the Wendels object to the \$10 minimum payment threshold. Taylor Dec., Ex. A at 1. A minimum payment threshold is a common and beneficial feature of allocation plans. This payment threshold benefits the class as a whole by eliminating payments to claimants for whom the cost of processing claims, printing and mailing checks and related follow up would be disproportionate in relation to the size of their claim. *See* 2 JOSEPH M. MCLAUGHLIN, MCLAUGHLIN ON CLASS ACTIONS § 6:22 (6th ed. 2009) (“Courts have recognized that minimum payment thresholds for payable claims benefit the class as a whole because they protect the settlement fund from being depleted by the administrative costs associated with claims unlikely to exceed those costs.”). Courts regularly approve plans of allocations which impose minimum distribution amounts.⁵

Finally, the Wendels contend that Lead Counsel’s fee application, if awarded, would result in a “windfall” to the attorneys. Taylor Dec., Ex. A at 1-2. The Wendels, however, do not present any support for their objection as it relates to this case specifically. Plaintiffs’ Counsel

⁴ As set forth on page one of the Notice, “[s]ome Class Members may recover more or less than the estimated amount per share. Class Member recoveries will depend on, among other things, the number of claims filed, the amount of J&J common stock purchased by the Class Member and the timing of such purchases (*i.e.*, the beginning of the Class Period vs. the end of the Class Period), and the timing of the Class Member’s sales, if any, of such J&J common stock.”

⁵ *See, e.g., In re Am. Bus. Fin. Servs. Inc. Noteholders Litig.*, 2008 WL 4974782, at *9 (E.D. Pa. Nov. 21, 2008) (denying objection to allocation provision which limited payment of claims less than \$10.00 and noting that “for administrative reasons it does not make sense to cut checks for less than \$10”); *In re Global Crossing Sec. & ERISA Litig.*, 225 F.R.D. 436, 463 (S.D.N.Y. 2004) (“[A]t some point, the need to avoid excessive expense to the class as a whole outweighs the minimal loss to the claimants who are not receiving their *de minimis* amounts of relief.”).

have devoted substantial efforts over the past 2-plus years—and over 8,900 hours of work—to the investigation, prosecution and resolution of this Action on behalf of the Class. *See* Dkt. Entry 113-2 at 13-15; Dkt. Entry 114-2 at 6-13, 17-19 and 28-29. Lead Counsel’s request for attorneys’ fees in the amount of 20% of the Settlement Fund represents an exceedingly modest multiplier of 1.16 to Plaintiffs’ Counsel’s aggregate lodestar, and both the requested fee percentage and the resulting multiplier fall on the lower end of what is commonly awarded by courts in this Circuit.⁶ Given the contingent risk undertaken by Plaintiffs’ Counsel—particularly in the face of significant legal challenges on scienter, materiality and loss causation—and the results obtained, Lead Counsel respectfully submits that the present fee request is fully justified.⁷

⁶ *See, e.g., In re Aetna Inc. Sec. Litig.*, 2001 WL 20928, at *15 (E.D. Pa. Jan. 4, 2001) (awarding 30% of settlement fund, equating with 3.6 multiplier and noting that multipliers ranging from one to four are frequently awarded in common fund cases when lodestar method is applied); *In re Genta Sec. Litig.*, 2008 WL 2229843, at *11 (D.N.J. May 28, 2008) (awarding 25% of settlement fund, equating to 3.72 multiplier); *In re ATI Techs., Inc. Sec. Litig.*, 2003 WL 1962400, at *3-5 (E.D. Pa. Apr. 28, 2003) (awarding 30% of settlement fund, equating to a 2.35 multiplier). *See also* Dkt. Entry 113-2 at 14-17.

⁷ In connection with their objection to Lead Counsel’s fee request, the Wendels assert that there was no risk in prosecuting this Action and that Lead Counsel would only be justified in asking for “a bigger reward” if the case was taken to trial “where they could lose and there is a true risk.” Taylor Dec., Ex. A at 2. This assertion is baseless. Here, Lead Plaintiff faced the substantial risk of an adverse decision on Defendants’ motion to dismiss in part the Second Amended Complaint which was pending when the Settlement was reached, as well as risks associated with, *inter alia*, obtaining class certification and succeeding at summary judgment. Further, by its December 19, 2011 Opinion granting in part and denying in part Defendants’ motion to dismiss the Amended Complaint, the Court effectively found that purchasers of J&J common stock on or between October 14, 2008 and April 19, 2010 did not have claims under Section 10(b) of the Exchange Act, as the first alleged false and misleading statement deemed actionable by the Court was made on April 20, 2010. Thus, going forward, there was the great likelihood that the class asserted in the Second Amended Complaint – and, accordingly, damages – would have been substantially curtailed. *See* Dkt. Entry 113-1 at 14-17; Dkt. Entry 114-2 at 13-17.

B. The Jasinski Objection is Without Merit and Should be Rejected

As a threshold matter, Richard Jasinski (“Jasinski”), who contends to be a J&J shareholder, has failed, in direct violation of the Court’s Preliminary Approval Order and the requirements set forth in the Notice, to provide documentation establishing his membership in the Class and, thus, his standing to object to the Settlement. Bare assertions of class membership do not establish standing. *See Feder v. Elec. Data Sys. Corp.*, 248 Fed. App’x 579, 581 (5th Cir. 2007) (holding that objector who produced no evidence to prove his class membership lacked standing to object to settlement, and stating that “[a]llowing someone to object to settlement in a class action based on this sort of weak, unsubstantiated evidence would inject a great deal of unjustified uncertainty into the settlement process”); *In re Citigroup, Inc. Sec. Litig.*, 2013 WL 3942951, at *6 (S.D.N.Y. Aug. 1, 2013) (excluding objections “from individuals who did not provide the required evidence of class membership or who provided evidence indicating they were not class members”). For this reason alone, Jasinski’s objection should be rejected.

Even if Jasinski established standing (which he has not), his objections are groundless. *See Taylor Dec.*, Ex. B. First, Jasinski objects to the time frame given to file an objection. Pursuant to the Court’s Preliminary Approval Order, on or before August 26, 2013, SCS disseminated the Notice to all individuals and organizations identified on the shareholder list provided by J&J’s transfer agent as well all brokerage companies, banks trust companies and other nominees (“Nominees”) contained on SCS’s master mailing list. *See Dkt. Entry 113-3; see also Mulholland Supp. Dec.*, ¶ 3. Nominees were required to respond to the Notice within 10 days of receipt.⁸ Jasinski received notice by mail later than others because he held his J&J

⁸ As set forth in the Notice, Nominees were required to either: (i) send the names and addresses of their clients who purchased J&J common stock during the Class Period to SCS for mailing or (ii) request copies of the Notice to mail directly to their clients. As part of its efforts

common stock in the name of a Nominee who did not timely respond to the Notice. Such receipt of late notice by mail from certain nominees does not render the notice program unreasonable. *See In re Dataproducts Corp. S'holders Litig.*, 1991 WL 165301, at *10 n.6 (Del. Ch. Aug. 22, 1991) (“stockholders who choose to hold stock in street name must bear the risks (which accompany the advantages) associated with that decision, including the risk that they may not receive information as promptly as stockholders who choose to hold shares in their own name”) (citation omitted). Moreover, the reasonableness of the notice process must be judged by the program as a whole, and not by whether any specific class members received notice by mail later than others. *See Torrasi v. Tuscon Elec. Power Co.*, 8 F.3d 1370, 1375 (9th Cir. 1993) (“the question . . . is not whether some individual shareholders got adequate notice, but whether the class as a whole had notice adequate to flush out whatever objections might reasonably be raised to the settlement”).⁹ Here, the notice program established in the Preliminary Approval Order was reasonable and has been effective. In addition to the dissemination of over 2.1 million copies of the Notice to potential Class Members and Nominees: (i) the Summary Notice was timely published in *Investor's Business Daily* and transmitted over *PR Newswire* on September 3, 2013; (ii) the Notice and Claim Form were timely posted on SCS's website,

in connection with the notice program, SCS contacted Nominees by telephone and/or email in order to encourage their prompt response to the Notice. Mulholland Supp. Dec., ¶ 4.

⁹ *See, e.g., Fidel v. Farley*, 534 F.3d 508, 514-15 (6th Cir. 2008) (approving notice of settlement where it was alleged that 20% of the class received late notice as a result of delays by nominees, where the notice scheme as a whole was “reasonably calculated to reach interested parties”) (citation omitted); *DeJulius v. New England Health Care Emps. Pension Fund*, 429 F.3d 935, 936, 945-47 (10th Cir. 2005) (finding notice sufficient even though two beneficial owners received notice of settlement two weeks after deadline for filing objections and on the same day as the final fairness hearing); *Silber v. Mabon*, 18 F.3d 1449, 1453-54 (9th Cir. 1994) (finding that notice satisfied the requirements of Rule 23 and due process even though a nominee forwarded nearly one-sixth of the settlement notices to beneficial owners after the opt-out deadline).

www.strategicclaims.net, and Lead Counsel’s firm website; (iii) the initial mailing occurred 59 days before the objection and exclusion deadline and 80 days before the Fairness Hearing; and (iv) the substantial majority of potential Class Members received timely-mailed notice. Despite the untimely receipt of his Notice, Jasinski was able to submit a timely objection.¹⁰

Second, Jasinski’s general objection to Lead Counsel’s request for attorneys’ fees is without merit, and like the Wendels’ objection addressed above, Jasinski provides no support for his objection as it relates to this case specifically and no grounds to deny Lead Counsel’s fee request which has been amply supported with declarations and case law. *See In re Lorazepam & Clorazepate Antitrust Litig.*, 205 F.R.D. 369, 378 (D.D.C. 2002) (rejecting broad, unsupported objections because “[they] are of little aid to the Court in determining whether these settlements are fair, adequate, and reasonable”). Accordingly, Jasinski’s objection should be rejected.

C. The Bourn Objection is Meritless and Should be Rejected

The objection by Ward C. Bourn (“Bourn”) is equally meritless.¹¹ *See* Taylor Dec., Ex. D. Bourn’s objection to the Settlement primarily lies with the exclusion of *holders* of J&J common stock during the Class Period. Contrary to Bourn’s assertion, however, the Supreme Court has held that only purchasers and sellers of securities (not holders) have standing to bring a private action pursuant to Rule 10b-5. *See Blue Chip Stamps v. Manor Drug Stores*, 421 U.S. 723 (1975).

¹⁰ Ward C. Bourn, whose objection is addressed at II(C), and Hackett, whose objection was addressed in footnote 2 above, also contend that they received untimely notice. The response above applies to Bourn and Hackett as well and will not be repeated below.

¹¹ It appears that Bourn held 218.4821 shares of J&J common stock at the beginning of the Class Period and through dividend reinvestments purchased an additional 7.5635 shares during the Class Period. Additionally, 100 shares of J&J common stock were purchased during the Class Period by the QTIP Marital Trust for which Bourn serves as Trustee. Taylor Dec., Ex. D, at 7. *See also* Taylor Dec., Ex. E.

Following his argument that the Class should essentially include more people, Bourn then, in a challenge to the Plan of Allocation, argues in contradictory fashion that purchasers of J&J common stock prior to April 20, 2010 should not be entitled to receive *anything* from the Settlement. Taylor Dec., Ex. D at 3, 6.¹² Courts have recognized, however, that “[s]ettlement proceeds may be allocated according to the strengths and weaknesses of the various claims possessed by Class Members.” *In re WorldCom, Inc. Sec. Litig.*, 388 F. Supp. 2d 319, 343 (S.D.N.Y. 2005); *see also Redwen v. Sino Clean Energy, Inc.*, 2013 U.S. Dist. LEXIS 100275, at *29 (C.D. Cal. July 9, 2013) (finding that it is “reasonable to allocate more of the settlement to class members with stronger claims on the merits”) (citation omitted). The proposed Plan of Allocation—which was prepared by an experienced damages expert with the careful consideration of Lead Counsel—is a fair and reasonable method for allocating the settlement proceeds to the Class and appropriately considers the fact that Class Members who purchased J&J stock prior to April 20, 2010 (*i.e.*, the date of the earliest alleged false and misleading statement deemed actionable by the Court) might very well have recovered nothing had the Action not been resolved.¹³

¹² It is strange that Bourn objects to any recovery for Class Members who purchased J&J common stock prior to April 20, 2010, given that *all* of the shares indicated on the documentation submitted with his objection were purchased prior to that date.

¹³ Pursuant to the Plan of Allocation, losses incurred by purchases of J&J common stock on or between October 14, 2008 and April 19, 2010 have been discounted by 90% in light of the Court’s December 19, 2011 Opinion. *See* note 7 *supra*. Accordingly, these Class Members will receive a discounted recovery to reflect that they are releasing their claims in this Action. Bourn also questions why someone has to hold their shares through a corrective disclosure to have a calculable loss under the Plan of Allocation. Taylor Dec., Ex. D at 4. This is because Class Members who purchase and sell before one of the corrective disclosures have not been damaged in connection with the allegations asserted in the Action to the same extent that other Class Members were damaged as they have benefited by selling at an artificially-inflated rate.

Next, Bourn implies (with no specific support, just bald conjecture) that the start of the Class Period was chosen to favor Lead Plaintiff (or, the “Originating Plaintiffs”). Taylor Dec., Ex. D at 3. As this Court is aware, the Class Period begins on October 14, 2008 which is the date of the first alleged misstatement pled by Lead Plaintiff in the Complaint. Bourn proffers no evidence that the beginning of the Class Period was designated as such for any other reason.

Finally, Bourn takes issue with the “estimate of average amount of recovery of damages per share” contained in the Notice, asserting that the language is “highly misleading” and “is likely to discourage holders of small numbers of shares from completing a Proof of Claim.” See Taylor Dec., Ex. D at 6. As addressed above, the PSLRA requires that this information be provided in the notice (*see* 15 U.S.C. § 78u-4(a)(7)(A)), and is simply the settlement amount divided by the total number of damaged shares estimated by Lead Plaintiff’s damages expert.¹⁴

D. The Orloff Objectors are “Serial Objectors” and Their Objection Should be Rejected

As a preliminary matter, the Orloff Family Trust DTD 12/13/01, Orloff Family Trust DTD 10/03/91 and Dr. Marshall Orloff IRA R/O (the “Orloffs”) have not established their standing to object, as they fail to include the requisite information relating to their Class Period purchases of J&J common stock.¹⁵ This failure alone is fatal to the Orloffs’ objection. See Taylor Dec., Ex. C. See also *Feder*, 248 Fed. App’x at 581; *Citigroup*, 2013 WL 3942951, at *6.

¹⁴ On November 6, 2013, Bourn filed an untimely supplement to his previously submitted objection in which he, among other things, objects to Lead Counsel’s motion for attorneys’ fees and expenses and the claims administration process. See Taylor Dec., Ex. E. Bourn offers no specific support for his belated objections. As such, Bourn’s request for a continuance of the settlement hearing and a stay of the claims administration process should be denied.

¹⁵ As standard operating procedure for the Orloffs and their counsel (*see* discussion below), the Orloffs’ objection summarily states that the objectors “will provide their trade information in a supplemental filing prior to[sic] the final approval hearing as soon as it is provided by the brokers.” Taylor Dec., Ex. C at 1. To date, the Orloffs have not provided this supplemental

The Orloffs' eight-page objection consists of nothing more than a boilerplate discussion of the Court's role as fiduciary for the Class to ensure the fairness of the Settlement and a conclusory assertion that the requested fees and multiplier are not "justif[ied]" under the circumstances. Taylor Dec., Ex. C at 4-5. The Orloffs fail to explain why this case warrants a lower fee, and provide no analysis of any of the factors enumerated in *Gunter v. Ridgewood Energy Corp.*, 223 F.3d 190 (3d Cir. 2000) that must be considered in evaluating a fee request. As detailed in the October Submission, each of the *Gunter* factors supports an award of attorneys' fees at 20% of the Settlement Fund. See Dkt. Entry 113-2 at 7-20. The October Submission further explains that a 20% fee award and a lodestar multiplier of only 1.16 fall at the low end of percentages and fee multipliers awarded in the Third Circuit. *Id.* at 14-17. The Orloffs fail to address any of these points made in the October Submission.

Finally, it is worth noting that the Orloffs and their counsel are no strangers to the process of objecting to class action settlements. Mr. Turkish and/or the Orloffs have submitted similar objections in numerous other class actions. See Cecchi Dec., Exs. 1-13.¹⁶ "Federal courts are

information to establish their membership in the Class. They recently made the same promise in the Vyturin securities litigation before Judge Cavanaugh, *see* n.14, below, but never provided any supplemental information.

¹⁶ See, e.g., *In re Merck & Co., Inc. Vyturin/Zetia Sec. Litig.*, No. 08-cv-02177(DMC)(JBC) (D.N.J. Aug. 5, 2013) Dkt. Entry 338 (Ex. 1); *In re Schering-Plough Corp./Enhance Sec. Litig.*, No. 08-cv-00397(DMC)(JBC) (D.N.J. Aug. 5, 2013) Dkt. Entry 431 (Ex. 2); *In re Bank of Am. Corp. Sec., Derivative & ERISA Litig.*, No. 09-md-02058(PKC) (S.D.N.Y. Mar. 5, 2013) Dkt. Entry 842 (Ex. 3); *In re Citigroup Inc. Sec. Litig.*, No. 07-cv-09901(SHS) (S.D.N.Y. Mar. 15, 2013) Dkt. Entry 226 (Ex. 4); *In re Am. Int'l Grp. Sec. Litig.*, No. 04-cv-08141(DAB) (S.D.N.Y. Mar. 6, 2013) Dkt. Entry 671 (Ex. 5); *In re Tremont Sec. Law, State Law & Ins. Litig.*, No. 08-cv-11117(TPG) (S.D.N.Y. May 11, 2011) Dkt. Entry 464 (Ex. 6); *In re L.G. Philips LCD Co., Ltd. Sec. Litig.*, No. 07-cv-00909(RJS) (S.D.N.Y. Mar. 3, 2011) Dkt. Entry 76 (Ex. 7); *In re Micron Tech., Inc. Sec. Litig.*, No. 06-cv-00085(BLW) (D. Idaho Jan. 19, 2011) Dkt. Entry 173 (Ex. 8), *aff'd*, 484 Fed. App'x 138 (9th Cir. 2012); *In re Mercury Interactive Corp. Sec. Litig.*, No. 05-cv-03395(JF) (N.D. Cal. Jan. 13, 2011) Dkt. Entry 401 (Ex. 9); *Brody v. Merck & Co.*, No. 12-cv-04774(PGS)(DEA) (D.N.J. Jan. 31, 2013) Dkt. Entry 27 (Ex. 10); *Alin v. Honda*

increasingly weary of professional objectors” such as those who filed in this Action. *O’Keefe v. Mercedes-Benz USA, LLC*, 214 F.R.D. 266, 295 n.26 (E.D. Pa. 2003); *see also In re Checking Account Overdraft Litig.*, No. 09-md-02036-JLK (S.D. Fla. Sept. 16, 2011) Dkt. Entry 1885-7 (“professional objectors . . . bring objections, typically of a generic sort, that are lodged primarily for the purposes of delay and to extract (indeed, often, to extort) payment to the objector’s counsel to go away”). Lead Counsel respectfully submits that, under the circumstances, the Court should view the Orloffs’ objection with a healthy dose of skepticism and reject it outright. *See, e.g., In re Rite Aid Corp. Sec. Litig.*, 269 F. Supp. 2d 603, 610 n.9 (E.D. Pa. 2003), *vacated on other grounds and remanded*, 396 F.3d 294 (3d Cir. 2005) (rejecting baseless objection as “another vehicle for a professional gadfly” and decrying objector’s counsel who had “become a twelfth-hour squeaky wheel”); *Shaw v. Toshiba Am. Info. Sys., Inc.*, 91 F. Supp. 2d 942, 973-74 (E.D. Tex. 2000) (criticizing “obviously ‘canned’ objections filed by professional objectors who seek out class actions to simply extract a fee by lodging generic, unhelpful protests”).

III. CONCLUSION

For all the foregoing reasons, Lead Counsel respectfully requests that the Court overrule the objections received and: (1) approve the Settlement and Plan of Allocation; and (2) grant Lead Counsel’s request for attorneys’ fees and expenses.

Motor Co., No. 08-cv-04825(KSH)(PS) (D.N.J. Feb. 27, 2012) Dkt. Entry 147 (Ex. 11); *In re Ins. Brokerage Antitrust Litig.*, No. 04-cv-05184(CCC)(JAD) (D.N.J. Aug. 30, 2011) Dkt. Entry 1894 (Ex. 12); *In re Resort Condos. Int’l, LLC*, No. 06-cv-01222(PGS)(ES) (D.N.J. Nov. 20, 2009) Dkt. Entry 453 (Ex. 13).

Dated: November 7, 2013

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