

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)

DECLARATION OF THE HON. DANIEL WEINSTEIN (RET.)

I, Daniel Weinstein, declare as follows:

1. I am a mediator of complex actions with JAMS, based in San Francisco, California and New York, New York. I have been involved in the alternative dispute resolution of securities class actions such as this for approximately 20 years. Prior to joining JAMS, I served as a Superior Court Judge in San Francisco, California and was an Associate Justice Pro-Tem on the California Supreme Court and First District Court of Appeal. During my years on the bench, I presided over numerous trials.

2. I have been recognized as a (i) Top California Neutral, *Daily Journal*, 2002, 2004-2012; (ii) Best Lawyer, Alternative Dispute Resolution Category, *Best Lawyers in America*, 2006-2014; and (iii) one of the 500 Leading Judges in America, *Lawdragon Magazine*. In light of my experience, I am asked by litigants and their attorneys in complex civil cases to serve as a mediator, particularly in complex securities litigation cases such as this. In recent

years, I have successfully mediated dozens of securities fraud cases pending in various courts across the United States.

3. In October 2012, the parties to the above-captioned action asked me to serve as a mediator in an attempt to determine if a settlement could be reached. I make this declaration based on personal knowledge and am competent to testify to the matters set forth herein.

4. I believe that the settlement of this class action represents a well-reasoned and sound resolution of highly uncertain litigation. The Court, of course, will make determinations as to the “fairness” of the settlement under applicable legal standards. From a mediator’s prospective, however, I recommend the proposed settlement as reasonable, arm’s-length, and consistent with the risks and potential rewards of the claims asserted.

5. Specifically, following my selection as mediator, the parties submitted extensive mediation statements in advance of the first joint mediation session. On December 4, 2012, I held the first of two in-person mediation sessions with the parties. During the December mediation session, counsel for lead plaintiff and counsel for the defendants set forth their initial factual and legal positions in the case and both sides made oral presentations as to the merits of the case. Although the mediation did not result in a settlement, it laid the groundwork for continued discussions.

6. On February 14, 2013, I held the second in-person mediation session. At the end of the February mediation session, the parties remained too far apart in their respective positions regarding the claims to reach a resolution and were at an impasse. The parties, however, agreed to consider a mediator’s proposal to resolve the action to which they would be bound.

7. Following the February mediation session, the parties submitted supplemental mediation statements on the issue of damages.

8. On April 29, 2013, I issued a mediator's proposal to settle the action for \$22,900,000 in cash. I recommended this amount based on my involvement in the negotiations, review and analysis of the parties' mediation submissions and extensive communications with the parties.

9. In my presence, the parties had extensive, detailed and hard-fought discussions regarding the strengths and weaknesses of the case. As a result of these discussions, it became apparent to me that this was a complex securities class action involving significant disputed legal issues that posed great risk for all parties.

10. I can readily attest that the negotiations between counsel for lead plaintiff and counsel for the defendants were conducted at arm's-length. This was a difficult and, at times, tenuous mediation. I worked diligently to reduce expectations on both sides and to keep the parties moving toward a resolution that was acceptable.

11. In conclusion, I believe the settlement represents the highest settlement amount and the most favorable terms that the class could have achieved at that time.

I declare, under penalty of perjury, that the foregoing facts are true and correct under the laws of the United States of America. Executed this 4th day of October, 2013.


DANIEL WEINSTEIN