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13 *Settlement Class*

14 **UNITED STATES DISTRICT COURT**
15 **SOUTHERN DISTRICT OF CALIFORNIA**

16 IN RE PROGENITY, INC.
17 SECURITIES LITIGATION

Case No. 3:20-cv-01683-RBM-AHG

DECLARATION OF GARTH SPENCER IN SUPPORT OF: (I) LEAD PLAINTIFFS’ MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT AND PLAN OF ALLOCATION; AND (II) LEAD COUNSEL’S MOTION FOR AN AWARD OF ATTORNEYS’ FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

Hon. Ruth Bermudez Montenegro

Hearing Date: February 23, 2026

Hearing Time: 10:00 a.m.

Location: 221 W. Broadway

Courtroom: 5B

28

TABLE OF CONTENTS

1

2 I. INTRODUCTION..... 3

3

4 II. PROSECUTION OF THE ACTION 8

5 A. Initial Complaint and Lead Appointment Process..... 9

6 B. Lead Counsel’s Investigation and the First Amended Complaint 9

7 C. Lead Counsel’s Continuing Investigation and the Second

8 Amended Complaint 10

9 D. Lead Counsel’s Continuing Investigation and the Third Amended

10 Complaint..... 11

11 E. Lead Plaintiffs’ Appeal From the Court’s Dismissal of the Action,

12 Settlement Negotiations, and Remand..... 12

13 F. Lead Plaintiffs’ Motion for Preliminary Approval of the

14 Settlement..... 13

15 III. THE RISKS OF CONTINUED LITIGATION 13

16 A. Risks on Lead Plaintiffs’ Pending Appeal..... 14

17 B. Risks to Proving Liability 15

18 C. Risk of Defendants’ Negative Causation Defense..... 16

19 D. Risk of Defendants’ Due Diligence Defense..... 18

20 E. Risks Faced in Obtaining and Maintaining Class Action Status 19

21 F. Other Risks, Including Trial And Appeals 20

22 G. Risks Relating to Ability to Pay..... 21

23 H. The Settlement is Reasonable in Light of the Range of Potential

24 Recovery in the Action 22

25

26 IV. LEAD PLAINTIFFS’ COMPLIANCE WITH THE COURT’S

27 PRELIMINARY APPROVAL ORDER REQUIRING ISSUANCE OF

28 THE NOTICE..... 23

V. ALLOCATION OF THE NET PROCEEDS OF THE SETTLEMENT 26

1 VI. LEAD COUNSEL’S REQUEST FOR ATTORNEYS’ FEES AND
2 REIMBURSEMENT OF LITIGATION EXPENSES.....29

3 A. The Fee Application.....29

4 1. The Outcome Achieved is the Result of the Significant
5 Time and Labor that Lead Counsel Devoted to the Action.....29

6 2. The Risks of Litigation and the Need to Ensure the
7 Availability of Competent Counsel in High-Risk
8 Contingent Securities Cases33

9 3. The Experience and Expertise of Lead Counsel, and the
10 Standing and Caliber of Defendants’ Counsel34

11 4. The Reaction of the Settlement Class Supports Lead
12 Plaintiff’s Counsel’s Fee Request.....35

13 5. Lead Plaintiffs Support Lead Counsel’s Fee Request.....35

14 B. Reimbursement of the Requested Litigation Expenses is Fair and
15 Reasonable36

16 VII. CONCLUSION38

17

18

19

20

21

22

23

24

25

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28

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2
3
4
5
6
7
8
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TABLE OF EXHIBITS TO DECLARATION

<u>EX.</u>	<u>TITLE</u>
1	Declaration of Margery Craig Concerning: (A) Mailing of CAFA Notices; (B) Mailing/Emailing of Notice; (C) Publication of the Summary Notice; and (D) Report on Requests for Exclusion and Objections (“Craig Declaration”)
2	Excerpts of Edward Flores and Svetlana Starykh, <i>Recent Trends in Securities Class Action Litigation: 2024 Full-Year Review</i> (NERA Jan. 22, 2025) (“NERA Report”)
3	Survey of Law Firm Billing Rates – Plaintiffs’ and Defense Firms
4	Glancy Prongay & Murray LLP Firm Résumé
5	Table of Select Ninth Circuit Cases Awarding Attorneys’ Fee of 25% or Above
6	Declaration of Lead Plaintiff Lin Shen in Support of: (1) Lead Plaintiffs’ Motion for Final Approval of Class Action Settlement and Plan of Allocation; and (2) Lead Counsel’s Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses
7	Declaration of Lead Plaintiff Lingjun Lin in Support of: (1) Lead Plaintiffs’ Motion for Final Approval of Class Action Settlement and Plan of Allocation; and (2) Lead Counsel’s Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses
8	Declaration of Lead Plaintiff Fusheng Lin in Support of: (1) Lead Plaintiffs’ Motion for Final Approval of Class Action Settlement and Plan of Allocation; and (2) Lead Counsel’s Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses
9	Table presenting Lead Counsel’s lodestar hours categorized by phases of the litigation
10	Table listing Lead Counsel’s expenses by category and date
11	<i>In re Interlink Elec., Inc. Sec. Litig.</i> , No. 05-cv-08133, ECF No. 165 (C.D. Cal. June 1, 2009)
12	<i>In re 2TheMart.com, Inc. Sec. Litig.</i> , No. 99-cv-1127, ECF No. 161 (C.D. Cal. July 8, 2002)

1 I, Garth Spencer, hereby declare as follows:

2 1. I am an attorney duly licensed to practice law before all of the courts of
3 the State of California and am admitted to practice in the Southern District of
4 California. I am a partner with the law firm of Glancy Prongay & Murray LLP,
5 counsel of record for lead plaintiffs Lin Shen, Lingjun Lin, and Fusheng Lin
6 (collectively, “Lead Plaintiffs”) in the above-entitled action (the “Action”). I have
7 personal knowledge of the matters stated herein and, if called upon, I could and would
8 competently testify thereto.

9 2. I respectfully submit this declaration, together with the attached exhibits,
10 in support of Lead Plaintiffs’ motion for final approval of class action settlement and
11 plan of allocation, filed herewith. As set forth in the final approval memorandum,
12 Lead Plaintiffs seek final approval of the \$1 million Settlement for the benefit of the
13 Settlement Class, as well as final approval of the proposed Plan of Allocation of the
14 Net Settlement Fund to eligible Settlement Class Members.¹

15 3. I also respectfully submit this Declaration in support of Lead Counsel’s
16 Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses
17 (referred to herein as the “Fee and Expense Application”) and the accompanying
18 Memorandum of Law (“Fee Memorandum”), which are also filed herewith. The Fee
19 and Expense Application seeks an award of attorneys’ fees in the amount of 25% of
20 the Settlement Fund (*i.e.*, \$250,000 plus interest earned at the same rate as the
21 Settlement Fund), and reimbursement of Litigation Expenses in the total amount of
22 \$86,909.10, which consists of out-of-pocket litigation expenses in the amount of
23 \$79,409.10, plus \$2,500 to each of the three Lead Plaintiffs pursuant to the Private
24 Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 77z-1(a)(4), for
25

26 _____
27 ¹ Unless otherwise defined, all capitalized terms herein have the same meanings as set
28 forth in the Stipulation and Agreement of Settlement dated May 7, 2025. ECF No. 91-3 (“Stipulation”).

1 their costs, including lost wages, incurred in connection with representation of the
2 Settlement Class. As discussed in detail in the Fee Memorandum, the requested 25%
3 fee is well within the range of percentage awards granted by courts in this Circuit in
4 comparable securities class actions, and is a fair and reasonable amount in light of the
5 work performed and the result obtained. Moreover, the expenses were necessarily
6 incurred by Lead Counsel in litigating this Action and are of the type that Courts
7 routinely reimburse to counsel.

8 4. On October 23, 2025, the Court entered its Order Granting Plaintiffs’
9 Motion For Preliminary Approval Of Class Action Settlement (ECF No. 96)
10 (“Preliminary Approval Order”). Pursuant to the Preliminary Approval Order,
11 Strategic Claims Services (“SCS”), the Court-approved Claims Administrator,
12 implemented a comprehensive notice program whereby notice was given to potential
13 Settlement Class Members by mail or email and by publication. *See infra* ¶¶72-82
14 (detailing notice program); *see also* Ex. 1 (Declaration of Margery Craig Concerning:
15 (A) Mailing of CAFA Notices; (B) Mailing/Emailing of Notice; (C) Publication of
16 the Summary Notice; and (D) Report on Requests for Exclusion and Objections) (the
17 “Craig Decl.”) at ¶¶6-17.

18 5. In total, as of January 13, 2026, notice of the Settlement has been
19 disseminated to 13,609 potential Settlement Class Members and nominees, which
20 includes 10,551 Postcard Notices mailed and 3,058 emailed links to copies of the
21 Notice and Claim Form. *See* Ex. 1 (Craig Decl. at ¶¶9-12). To date, no requests for
22 exclusion have been received by Lead Counsel or the Claims Administrator. *See id.*
23 at ¶18. Moreover, no objections have been received to date.²

24
25
26

27 ² Lead Plaintiffs and Lead Counsel will address any subsequent objections in their
28 reply memorandum that is scheduled to be filed by February 17, 2026, after the
February 3, 2026, objection and exclusion deadline.

1 **I. INTRODUCTION**

2 6. Lead Plaintiffs in this Action allege claims pursuant to Sections 11 and
3 15 of the Securities Act of 1933 (the “Securities Act”), arising from alleged
4 misrepresentations and omissions contained in the initial public offering (“IPO”)
5 registration statement (“Registration Statement”) of Progenity, Inc. (“Progenity,” or
6 the “Company”).³

7 7. The proposed Settlement presented to the Court for final approval
8 provides for the resolution of all claims in the Action in exchange for a cash payment
9 of \$1,000,000 (the “Settlement Amount”) for the benefit of the Settlement Class. As
10 detailed herein, Lead Plaintiffs and Lead Counsel submit that the proposed Settlement
11 represents an excellent result for the Settlement Class in light of the significant risks
12 of continued litigation of the Action.

13 8. Lead Counsel, in consultation with their damages expert, Michael A.
14 Marek, estimate that *if* Lead Plaintiffs prevailed on their appeal, *if* the Court certified
15 the class, *if* Lead Plaintiffs survived summary judgment on all elements and also
16 convinced a jury that liability was proven, *and if* the trier of fact accepted Lead
17 Plaintiffs’ damages theory (*i.e.*, what Lead Plaintiffs’ best-case scenario), estimated
18 total class wide damages would be approximately \$20.9 million. Under this best-case
19 scenario, the \$1 million Settlement Amount represents approximately 4.8% of class-
20 wide damages. *See infra* ¶¶68-71; ECF No. 94-3 at ¶13 (Marek Declaration). This
21 recovery is consistent with the median percentage recovery for securities class actions
22 of a similar magnitude. *See* Ex. 2, Excerpts of Edward Flores and Svetlana Starykh,
23 *Recent Trends in Securities Class Action Litigation: 2024 Full-Year Review* (NERA
24 Jan. 22, 2025) (“NERA Report”) at p. 26 (Fig. 23) (median settlement recovery was
25
26

27 ³ Progenity changed its name to Biora Therapeutics, Inc. effective as of April 26,
28 2022.

1 5.2% for securities class actions with NERA-Defined Investor Losses of \$20-\$49
2 million that were settled during January 2015-December 2024).

3 9. Of course, less than a complete victory on any aspect of the above
4 assumptions would decrease recoverable damages or eliminate them altogether.
5 Thus, the Settlement provides a substantial, certain, and immediate recovery, while
6 avoiding the significant risks and expense of continued litigation, including the risk
7 that the Settlement Class could recover less than the Settlement Amount (or nothing
8 at all) after years of additional litigation and delay. When viewed in this context,
9 especially considering the procedural posture of the case with Lead Plaintiffs
10 appealing the dismissal of their claims, the percentage recovery achieved here is fair
11 and reasonable to the Settlement Class.

12 10. The Settlement was also reached in a procedurally fair manner, and there
13 is no evidence whatsoever of collusion between the Parties. The Settlement follows
14 years of hard-fought litigation, during which Lead Counsel became well informed of
15 the relative strengths and weaknesses of Lead Plaintiffs' claims in the Action. In
16 prosecuting the Action, Lead Counsel expended substantial efforts and resources on
17 behalf of the Settlement Class, including, *inter alia*:

- 18 a. moving for the appointment as Lead Plaintiffs and Lead Counsel;
- 19 b. conducting a comprehensive investigation into Defendants' allegedly
20 wrongful acts, which included, among other things: (i) reviewing and
21 analyzing (a) Progenity's filings with the U.S. Securities and Exchange
22 Commission ("SEC"), (b) public reports, press releases, and news
23 articles concerning Progenity, (c) Progenity's investor call transcripts,
24 and (d) other publicly available material related to Progenity, including
25 court filings and settlement agreements between Progenity and
26 governmental regulators; (ii) retaining and working with a private
27 investigator who conducted an investigation that involved contacting and
28

- 1 interviewing former Progenity employees; and (iii) consulting with their
2 damages and loss causation expert, Mr. Marek;
- 3 c. drafting the Amended Class Action Complaint for Violation of the
4 Securities Act of 1933 (ECF No. 38, “First Amended Complaint” or
5 “FAC”), which incorporated the foregoing research and investigation
6 efforts;
- 7 d. researching and drafting an opposition to Defendants’ motion to dismiss
8 the FAC (ECF No. 40), which was filed by Lead Plaintiff on June 4, 2021
9 (ECF No. 41);
- 10 e. continuing their investigation, which included, among other things; (i)
11 additional work with their private investigator to conduct further
12 interviews with former Progenity employees; (ii) consultations with an
13 accounting expert; and (iii) submitting freedom of information requests
14 to multiple state and federal healthcare and law enforcement agencies for
15 documents about Progenity’s billing and collection practices;
- 16 f. drafting the Second Amended Class Action Complaint for Violation of
17 the Securities Act of 1933 (ECF No. 49, “Second Amended Complaint”
18 or “SAC”), which incorporated the foregoing research and investigation
19 efforts;
- 20 g. researching and drafting an opposition to Defendants’ motion to dismiss
21 the SAC (ECF No. 52), which was filed by Lead Plaintiff on January 14,
22 2022 (ECF No. 54);
- 23 h. continuing their investigation, which included, among other things,
24 review and analysis of responses to their freedom of information
25 requests;
- 26 i. drafting the Third Amended Class Action Complaint for Violation of the
27 Securities Act of 1933 (ECF No. 64, “Third Amended Complaint,”
28

- 1 “TAC,” or “Complaint”), which incorporated the foregoing research and
2 investigation efforts;
- 3 j. researching and drafting an opposition to Defendants’ motion to dismiss
4 the TAC (ECF No. 67), which was filed by Lead Plaintiff on May 4,
5 2023 (ECF No. 68);
- 6 k. appealing the Court’s dismissal of the TAC, and researching and drafting
7 their opening appellate brief filed November 15, 2023, and reply
8 appellate brief filed March 7, 2024;
- 9 l. engaging in various settlement discussions with counsel for Defendants,
10 including: (i) the May 6, 2022 status conference before Magistrate Judge
11 Allison H. Goddard; (ii) the September 7, 2023 conference with Circuit
12 Mediator Robert S. Kaiser; (iii) issuing a written settlement demand to
13 Defendants on September 13, 2023; (iv) continuing to negotiate
14 concerning a potential settlement; and (v) on March 11, 2024, reaching
15 an agreement in principle to settle the Action for a payment of \$1 million
16 on a class-wide basis;
- 17 m. preparing and negotiating the confidential term sheet that set out the
18 preliminary terms of the Settlement, which was finalized and dated June
19 24, 2024;
- 20 n. filing in the Ninth Circuit a notice of settlement and motion for limited
21 remand for settlement purposes;
- 22 o. preparing the initial draft of, and engaging in substantial negotiations
23 concerning the terms of, the original stipulation of settlement (including
24 the exhibits thereto) (ECF No. 77-3, the “Original Stipulation”), and the
25 original confidential supplemental agreement;
- 26 p. working with a consulting damages expert to craft a plan of allocation
27 that treats Lead Plaintiffs and all other members of the proposed
28 Settlement Class fairly;

- 1 q. drafting and filing, on September 23, 2024, their brief and supporting
- 2 papers (ECF No. 77) seeking preliminary approval of the settlement
- 3 agreement set forth in the Original Stipulation;
- 4 r. assessing the impact that Progenity’s December 27, 2024, bankruptcy
- 5 filing would have on the original proposed settlement, engaging in
- 6 substantial further negotiations with the Remaining Defendants
- 7 concerning a new settlement to supersede the Original Stipulation, and
- 8 ultimately executing the new Stipulation on May 7, 2025 (ECF No. 91-
- 9 3);
- 10 s. drafting and filing, on May 13, 2024, their brief and supporting papers
- 11 (ECF No. 91) seeking preliminary approval of the revised settlement
- 12 agreement set forth in the new Stipulation;
- 13 t. analyzing the Court’s Order For Additional Briefing In Support Of
- 14 Motion For Preliminary Approval (ECF No. 93), consulting with the
- 15 Claims Administrator and Lead Plaintiffs’ damages consultant Mr.
- 16 Marek concerning a response thereto, thoroughly researching the issues
- 17 raised by the Court, and filing a detailed response addressing the Court’s
- 18 questions (ECF No. 94);
- 19 u. overseeing the Claims Administrator’s implementation of the Court-
- 20 approved notice program; and
- 21 v. drafting Lead Plaintiffs’ motion for final approval of the Settlement, filed
- 22 herewith.

23 11. Based on the foregoing efforts, Lead Plaintiffs and Lead Counsel are
24 well informed of the strengths and weaknesses of the claims and defenses in the
25 Action and believe the Settlement represents an excellent outcome for the Settlement
26 Class. For all the reasons set forth herein and in the accompanying memorandum and
27 declarations, Lead Plaintiffs and Lead Counsel respectfully submit that the Settlement
28

1 is “fair, reasonable, and adequate” in all respects, and that the Court should grant final
2 approval pursuant to Federal Rule of Civil Procedure 23(e).

3 12. In addition, Lead Plaintiffs intends to seek approval of the proposed Plan
4 of Allocation as fair and reasonable. As discussed in further detail below, Lead
5 Counsel developed the Plan of Allocation with the assistance of a consulting damages
6 expert. See ¶¶89-90. The Plan of Allocation provides for the distribution of the Net
7 Settlement Fund to each Authorized Claimant on a *pro rata* basis based on their
8 Recognized Loss amounts. No Settlement Class Member, including Lead Plaintiffs,
9 or segment of the Settlement Class, receives preferential treatment under the plan.

10 13. Finally, Lead Counsel seeks approval of the request for attorneys’ fees,
11 and reimbursement of Litigation Expenses, as set forth in the Fee Memorandum. As
12 discussed in detail in the accompanying Fee Memorandum, the requested 25% fee is
13 within the range of percentage awards granted by courts in this Circuit, and
14 nationwide, in comparable securities class actions. Additionally, the fairness and
15 reasonableness of the request is confirmed by a lodestar cross-check, and is warranted
16 in light of the extent and quality of the work performed and the result achieved. The
17 requested litigation expenses of \$79,409.10 to Lead Counsel and the requested
18 PSLRA awards of \$2,500 to each of the three Lead Plaintiffs are likewise fair and
19 reasonable. Accordingly, as set forth in the Fee Memorandum and for the additional
20 reasons set forth below, I respectfully submit that Lead Counsel’s request for
21 attorneys’ fees and reimbursement of Litigation Expenses of \$86,909.10 should be
22 approved.

23 **II. PROSECUTION OF THE ACTION**

24 14. Lead Plaintiffs asserted claims on behalf of a putative class of investors
25 pursuant to Sections 11 and 15 of the Securities, 15 U.S.C. §§ 77k and 77o, against
26 defendants: (i) Progenity; (ii) Harry Stylli, Eric d’Esparbes, Jeffrey Alter, John
27 Bigalke, Jeffrey Ferrell, Brian L. Kotzin, Samuel Nussbaum, and Lynne Powell
28 (collectively, the “Individual Defendants”); and (iii) Piper Sandler & Co., Wells Fargo

1 Securities, LLC, Robert W. Baird & Co. Incorporated, Raymond James & Associates,
2 Inc., and BTIG, LLC (collectively, the “Underwriter Defendants,” and, together with
3 Progenity and the Individual Defendants, the “Defendants”).⁴

4 15. Lead Plaintiffs allege that Progenity’s IPO Registration Statement was
5 materially misleading for failing to disclose that: (i) Progenity had overbilled
6 government payors for its Preparent genetic tests; (ii) shortly before the IPO Progenity
7 abandoned its key illegal marketing practice of waiving patient payment amounts; and
8 (iii) at the time of the IPO Progenity suffered from negative trends in test volumes,
9 test average selling prices, and revenue. Defendants deny these allegations and the
10 Settlement, as proposed, is entered into without any admission of wrongdoing.

11 **A. Initial Complaint and Lead Appointment Process**

12 16. Beginning on August 28, 2020, two class action complaints were filed in
13 the United States District Court for the Southern District of California (the “Court”),
14 styled *Soe v. Progenity, Inc., et al.*, Case No. 20-cv-01683, and *Brickman Investments*
15 *Inc. v. Progenity, Inc., et al.*, Case No. 3:20-cv-01795.

16 17. By Order dated December 3, 2020, the Court ordered: (i) that the cases
17 be consolidated and recaptioned as *In re Progenity, Inc. Securities Litigation*, Case
18 No. 20-cv-1683; (ii) appointed Lin Shen, Lingjun Lin, and Fusheng Lin as Lead
19 Plaintiffs for the consolidated action; and (iii) approved Lead Plaintiffs’ selection of
20 GPM as Lead Counsel. ECF No. 33.

21 **B. Lead Counsel’s Investigation and the First Amended Complaint**

22 18. Following Lead Counsel’s appointment, counsel conducted a
23 comprehensive investigation into Defendants’ allegedly wrongful acts, which
24 included, among other things: (i) reviewing and analyzing (a) Progenity’s filings with
25

26 ⁴ The Individual Defendants were executives or directors of Progenity, and the
27 Underwriter Defendants served as underwriters for Progenity’s IPO completed over
28 June 18-23, 2020. The Defendants excluding Progenity are referred to herein and in
the Stipulation as the “Remaining Defendants.”

1 the SEC, (b) public reports, press releases, and news articles concerning Progenity,
2 (c) Progenity’s investor call transcripts, and (d) other publicly available material
3 related to Progenity, including court filings and settlement agreements between
4 Progenity and governmental regulators; (ii) retaining and working with a private
5 investigator who conducted an investigation that involved, *inter alia*, contacting and
6 interviewing former Progenity employees; and (iii) consulting with a damages and
7 loss causation expert.

8 19. On February 4, 2021, Lead Plaintiffs filed their First Amended
9 Complaint based on their counsel’s investigation. ECF No. 38. The First Amended
10 Complaint alleged that Progenity’s IPO Registration Statement was materially
11 misleading for failing to disclose that: (i) Progenity had overbilled government payors
12 for its Preparent genetic tests; and (ii) Progenity was suffering from negative trends
13 in test volumes, test average selling prices, and revenue.

14 20. On April 5, 2021, Defendants moved to dismiss the First Amended
15 Complaint. ECF No. 40. On June 4, 2021, Lead Plaintiffs served their papers in
16 opposition. ECF No. 41. On July 19, 2021, Defendants served their reply. ECF No.
17 44. On September 1, 2021, the Court granted Defendants’ motion, with leave to
18 amend. ECF No. 48.

19 **C. Lead Counsel’s Continuing Investigation and the Second Amended**
20 **Complaint**

21 21. Lead Counsel continued their investigation, including additional work
22 with their private investigator to conduct further interviews with former Progenity
23 employees, as well as consultations with an accounting expert. Lead Counsel also
24 submitted freedom of information requests to multiple state and federal healthcare
25 and law enforcement agencies for documents about Progenity’s billing and collection
26 practices. Based on this continuing investigation, on September 22, 2021, Lead
27 Plaintiffs filed their Second Amended Complaint. ECF No. 49.

28 22. The Second Amended Complaint added substantial new allegations

1 concerning statements from former Progenity employees, recent developments in
2 Progenity’s business, required disclosures under U.S. Generally Accepted
3 Accounting Principles (“GAAP”), government healthcare program regulations, and
4 SEC guidance. The Second Amended Complaint also added a new theory of falsity
5 concerning Defendants’ alleged failure to disclose that shortly before the IPO
6 Progenity abandoned its key illegal marketing practice of waiving patient payment
7 amounts.

8 23. On November 15, 2021, Defendants served a motion to dismiss the
9 Second Amended Complaint. ECF No. 52. On January 14, 2022, Lead Plaintiffs
10 served their papers in opposition. ECF No. 54. On February 22, 2022, Defendants
11 served their reply papers. ECF No. 55. On May 6, 2022, the Parties and Progenity
12 participated in a status conference before Magistrate Judge Allison H. Goddard to
13 discuss positions on settlement. ECF Nos. 57-58. No settlement was reached at that
14 conference. On January 13, 2023, the Court granted Defendants’ motion to dismiss
15 the Second Amended Complaint, with leave to amend. ECF No. 63.

16 **D. Lead Counsel’s Continuing Investigation and the Third Amended**
17 **Complaint**

18 24. Lead Counsel once again continued their investigation, and on February
19 3, 2023, Lead Plaintiffs filed their Third Amended Complaint. ECF No. 64. The
20 Third Amended Complaint added new allegations derived from responses to Lead
21 Counsel’s freedom of information requests, further corroborating and bolstering their
22 theory of the case.

23 25. On March 20, 2023, Defendants served a motion to dismiss the Third
24 Amended Complaint. ECF No. 67. On May 4, 2023, Lead Plaintiffs served their
25 papers in opposition. ECF No. 68. On June 5, 2023, Defendants served their reply
26 papers. ECF No. 69. On July 12, 2023, the Court granted Defendants’ motion,
27 dismissing Lead Plaintiffs’ claims with prejudice. ECF No. 70.

28

1 **E. Lead Plaintiffs’ Appeal From the Court’s Dismissal of the Action,**
2 **Settlement Negotiations, and Remand**

3 26. On August 11, 2023, Lead Plaintiffs filed their Notice of Appeal. ECF
4 No. 72. On September 7, 2023, the Parties and Progenity participated in a conference
5 with Circuit Mediator Robert S. Kaiser to explore settlement potential. No settlement
6 was reached. On September 13, 2023, Lead Plaintiffs sent Defendants a written
7 settlement demand. On November 15, 2023, Lead Plaintiffs submitted their opening
8 appellate brief. On January 11, 2024, Defendants responded to Lead Plaintiffs’
9 settlement demand. Thereafter, the Parties and Progenity continued to negotiate
10 concerning a potential settlement. On January 16, 2024, Defendants submitted their
11 answering brief. On March 7, 2024, Lead Plaintiffs submitted their reply brief.

12 27. On March 11, 2024, the Parties and Progenity reached an agreement in
13 principle to settle the Action for a payment of \$1 million on a class-wide basis. After
14 further negotiations, the agreement in principle was memorialized in a term sheet
15 dated June 24, 2024. On June 24, 2024, Lead Plaintiffs filed in the Appellate Court a
16 Joint Notice of Settlement and Motion for Stay of Appeal and Limited Remand.
17 Appeal ECF No. 34. On July 3, 2024, the Appellate Court granted the motion, and
18 remanded the Action to this Court for the limited purpose of conducting proceedings
19 relating to the settlement. Appeal ECF No. 36.

20 28. After further substantial negotiations concerning settlement terms, on
21 September 19, 2024, the Parties and Progenity executed the Original Stipulation
22 (ECF No. 77-3). Lead Plaintiffs filed their original motion for preliminary settlement
23 approval on September 23, 2024. ECF No. 77.

24 29. While Plaintiffs’ motion remained pending, on December 27, 2024,
25 Progenity filed a voluntary petition for relief under Chapter 11 of the United States
26 Bankruptcy Code. *See In re: Biora Therapeutics, Inc.*, Case No. 24-12849 (Bankr.
27 D. Del.), at ECF No. 1. The Parties assessed the impact that development would have
28 on their proposed settlement (the filing of a bankruptcy petition operates as an

1 automatic stay of litigation against the debtor, *see* 11 U.S.C. § 362(a)), and negotiated
2 a new settlement to supersede their original settlement agreement. On May 7, 2025,
3 the Parties executed the Stipulation. On May 12, 2025, Lead Plaintiffs withdrew their
4 original preliminary approval motion. ECF No. 90.

5 **F. Lead Plaintiffs’ Motion for Preliminary Approval of the Settlement**

6 30. On May 13, 2025, Lead Plaintiffs filed their Motion For Preliminary
7 Approval Of Class Action Settlement. ECF No. 91. On July 14, 2025, the Court
8 entered its Order For Additional Briefing In Support Of Motion For Preliminary
9 Approval, seeking additional information about: (i) individual class member recovery
10 under the Settlement; (ii) the effect of the Settlement on the factually related
11 derivative action of *Bushansky v. Stylli*, Case No. 3:21-cv-01065-RBM-AHG (S.D.
12 Cal.); (iii) the \$10 minimum distribution provision in the Plan of Allocation; (iv)
13 estimated notice costs and the estimated amount of the Net Settlement Fund; (v) Lead
14 Plaintiffs’ damages calculations; (vi) the proposed *cy pres* recipient of any remaining
15 funds after distribution of the Net Settlement Fund to Settlement Class Members; and
16 (vii) the proposed exclusion and objection requirements. ECF No. 93. On July 25,
17 2025, Lead Plaintiffs filed their Supplemental Preliminary Approval Brief,
18 responding to the Court’s questions. ECF No. 94.

19 31. On October 23, 2025, the Court entered the Preliminary Approval Order,
20 conditionally certifying the Settlement Class, preliminarily approving the Settlement,
21 directing Notice to the Settlement Class, appointing SCS as the Claims Administrator,
22 and setting the final settlement approval hearing and related deadlines. ECF No. 96.

23 32. Lead Counsel then worked with SCS, to carry out the notice program as
24 set forth in the Preliminary Approval Order (*see infra* Section IV), and prepared their
25 motion papers in support of final approval of the Settlement.

26 **III. THE RISKS OF CONTINUED LITIGATION**

27 33. The Settlement provides an immediate and certain benefit to the
28 Settlement Class in the form of a cash payment of \$1,000,000. As explained more

1 fully below, there were significant risks that the Settlement Class might recover
2 substantially less than the Settlement Amount—or nothing at all—if the case
3 proceeded through additional years of litigation to a potentially litigated verdict,
4 followed by the inevitable (additional) appeals.

5 34. Of course, the most immediate risk to Lead Plaintiffs’ claims was that
6 they had been dismissed by the Court with prejudice. Although Lead Plaintiffs were
7 appealing dismissal, if the Ninth Circuit affirmed that would almost certainly have
8 ended the case, with the Settlement Class receiving nothing. Even if Lead Plaintiffs
9 were successful on appeal, on remand they would face numerous risks to proving
10 liability, overcoming affirmative defenses, obtaining class certification, and
11 collecting any eventual judgment.

12 35. Lead Counsel and Lead Plaintiffs carefully considered these risks,
13 among many others, in evaluating whether the Settlement was in the Settlement
14 Class’s best interests. There was simply no guarantee that Lead Plaintiffs and the
15 Settlement Class would achieve any recovery, let alone one greater than \$1 million,
16 through continued litigation.

17 **A. Risks on Lead Plaintiffs’ Pending Appeal**

18 36. The most immediate risk facing Lead Plaintiff and Lead Counsel was
19 that their claims had been dismissed three times, most recently with prejudice. *See*
20 ECF Nos. 48, 63, 70.

21 37. Although Lead Plaintiffs and their counsel were appealing that decision
22 and believe they had strong arguments, they also recognize that there was a substantial
23 chance that the Ninth Circuit would affirm the Court’s orders. Indeed, in 2024 the
24 Ninth Circuit reversed in only 13.8% of private civil appeals. *See* Statistical Tables
25 for the Federal Judiciary - December 2024 ([https://www.uscourts.gov/data-
26 news/reports/statistical-reports/statistical-tables-federal-judiciary/statistical-tables-
27 federal-judiciary-december-2024](https://www.uscourts.gov/data-news/reports/statistical-reports/statistical-tables-federal-judiciary/statistical-tables-federal-judiciary-december-2024)).

28

1 38. Defendants’ answering brief on appeal raised substantial arguments,
2 including, *inter alia*, that: (i) Lead Plaintiffs’ claims sounded in fraud and were subject
3 to heightened pleading requirements of Rule 9(b); (ii) Lead Plaintiffs failed to plead
4 an actionable misleading statement or omission relating to Progenity’s billing
5 practices; (iii) Progenity’s billing practices were immaterial; (iv) Lead Plaintiffs failed
6 to adequately plead Progenity’s alleged illegal marketing practices; and (v) Lead
7 Plaintiffs failed to plead any misstatement or omission relating to the alleged illegal
8 marketing practices. *See* Ninth Circuit Case No. 23-55716, Dkt Entry 20 (Jan. 16,
9 2024).

10 39. While Lead Counsel believed the arguments they made in their appellate
11 reply brief to rebut Defendants’ arguments were strong (*see* Ninth Circuit Case No.
12 23-55716, Dkt Entry 30 (Mar. 7, 2024)), they recognized that there was a substantial
13 risk that the Ninth Circuit would agree with Defendants, and with the decisions of this
14 Court dismissing the case.

15 **B. Risks to Proving Liability**

16 40. Despite their belief in the case, Lead Counsel also recognized from the
17 outset that there were a number of substantial risks in the litigation and that Lead
18 Plaintiffs’ ability to succeed at trial and obtain a large judgment was far from certain.

19 41. Assuming, *arguendo*, that Lead Plaintiffs were to prevail on their appeal
20 and that this Action were to proceed, Lead Plaintiffs and Lead Counsel would still
21 have to *prove* materially misleading statements and omissions in Progenity’s IPO
22 Registration Statement. *See* 15 U.S.C. § 77k(a). Defendants successfully argued in
23 their motions to dismiss, and would undoubtedly continue to argue, that Lead
24 Plaintiffs failed to allege material misrepresentations or omissions concerning *any* of
25 Lead Plaintiffs’ theories of liability.

26 42. For example, Defendants forcefully argued, and would likely continue
27 to maintain at summary judgment and trial, that: (i) “Progenity had no obligation to
28 disclose the overbilling of some government payors until the existence and amount of

1 the overbilling became known”; (ii) “the Offering Materials themselves . . . make
2 clear that the Company’s testing volumes and other financial metrics were declining
3 and might not recover”; and (iii) “Plaintiffs plead no facts demonstrating how an
4 alleged shift in the Company’s marketing strategy created any false or misleading
5 statement in the Offering Materials—which say nothing about historical marking
6 practices.” *See* ECF No. 52-1 (Defendants’ motion to dismiss the SAC) at 1-2.

7 43. Although Lead Plaintiffs believe they have strong arguments in
8 response, Defendants’ arguments nevertheless pose significant risks to establishing
9 liability had the litigation continued, as shown by the Court’s three opinions agreeing
10 with Defendants and dismissing Lead Plaintiffs’ complaints.

11 44. Additionally, there was no assurance that favorable documents and
12 testimony could be obtained or would be admitted as evidence by the Court at trial.
13 Any failure in this respect could have seriously impaired Lead Plaintiffs’ ability to
14 successfully prosecute the allegations in this case.

15 45. In short, Lead Plaintiffs and Lead Counsel were well aware of the high
16 hurdles they would have to surmount in order to *prove* that Defendants violated the
17 Securities Act.

18 **C. Risk of Defendants’ Negative Causation Defense**

19 46. Even assuming Lead Plaintiffs prevailed on their appeal and overcame
20 the above risks to successfully prove *prima facie* violations of the Securities Act, Lead
21 Plaintiffs would have confronted considerable challenges in rebutting Defendants’
22 negative causation defense. While Section 11 of the Securities Act contains a
23 statutory damages formula based in part on “the difference between the amount paid
24 for the security (not exceeding the price at which the security was offered to the
25 public) and . . . the value thereof as of the time . . . suit was brought,” it also provides
26 that:

27 if the defendant proves that any portion or all of such damages
28 represents other than the depreciation in value of such security resulting

1 from such part of the registration statement, with respect to which his
2 liability is asserted, not being true or omitting to state a material fact
3 required to be stated therein or necessary to make the statements therein
4 not misleading, such portion of or all such damages shall not be
recoverable.

5 15 U.S.C. § 77k(e).

6 47. Defendants were almost certain to invoke this negative causation defense
7 to attempt to eliminate or substantially reduce Lead Plaintiffs' claimed damages.
8 Lead Plaintiffs' expert calculated approximately \$20.9 million in damages, based in
9 part on the decline in Progenity's stock price from the IPO (\$15 per share) to the date
10 this Action commenced (\$9.10 per share on August 28, 2020). *See* ECF No. 94-3.
11 However, as Defendants repeatedly argued in their motion to dismiss briefing "[t]his
12 stock price decline occurred *before* any of the disclosures that Plaintiffs claim
13 corrected the alleged misstatements in Progenity's Offering Materials," with
14 Progenity's stock price falling as low as \$7.98 per share in July 2020. ECF No. 52-1
15 at 5; ECF No. 40-1 at 6 (similar); ECF No. 67-1 at 4 (similar). Defendants thus
16 implicitly argued that the decline in Progenity's stock price was not caused by
17 depreciation in value resulting from disclosure of the allegedly concealed facts,
18 signaling the negative causation defense they would have asserted at summary
19 judgment and/or trial.

20 48. While Lead Counsel believe they could have rebutted Defendants'
21 argument, at least in part, by proving that Progenity's stock price fell following
22 disclosures of the allegedly concealed facts (*see* TAC at ¶¶225-75), Defendants were
23 likely to counter such proof by arguing, *inter alia*, that some of the alleged price
24 declines were not statistically significant, and that some or all of the alleged price
25 declines were caused in whole or in part by confounding information released at the
26 same time as the alleged corrective disclosures.

27 49. Therefore, to successfully disprove Defendants' arguments and *prove*
28 their damages, Lead Plaintiffs would have to proffer substantial evidence including

1 expert testimony. Defendants would almost certainly present their own damages
2 expert(s) to present conflicting conclusions and theories, requiring a jury to decide the
3 “battle of the experts” – an expensive and intrinsically unpredictable process. Expert
4 testimony can often rest on many assumptions, any of which risks being rejected by
5 a jury. Moreover, a jury’s reaction to such expert testimony is highly unpredictable.
6 Lead Counsel recognizes that, in such a battle, there is the possibility that a jury could
7 be swayed by Defendants’ expert(s) and could find only a fraction of the amount of
8 damages Lead Plaintiffs contended were suffered by the Settlement Class, or none at
9 all. Thus, the amount of damages that the Settlement Class would recover at trial,
10 even if successful on liability issues, was highly uncertain.

11 50. In sum, had any of Defendants’ negative causation defense or damages
12 arguments been accepted at summary judgment or trial, they could have dramatically
13 limited—if not eliminated—any potential recovery.

14 **D. Risk of Defendants’ Due Diligence Defense**

15 51. In addition to the negative causation defense, Section 11 provides for a
16 due diligence defense that was highly likely to be invoked by some or all of the
17 Remaining Defendants at summary judgment and/or trial. Section 11 provides in
18 relevant part that no person (other than the issuer of the securities) shall be liable who
19 proves:

20 he had, after reasonable investigation, reasonable ground to believe and
21 did believe, at the time . . . the registration statement became effective,
22 that the statements therein were true and that there was no omission to
23 state a material fact required to be stated therein or necessary to make
the statements therein not misleading . . .

24 15 U.S.C. § 77k(b)(3).

25 52. While this defense would not be available to Progenity as the issuer of
26 the securities, that fact would not help Lead Plaintiffs, as they were no longer able to
27 advance their claims against Progenity due to its bankruptcy.

28

1 53. The due diligence defense was potentially available to all the Remaining
2 Defendants (who were underwriters for the IPO, or directors or officers of Progenity).
3 Lead Counsel expects that if this case proceeded to discovery, the Remaining
4 Defendants would have produced substantial evidence of their investigation into the
5 subjects of the alleged misrepresentations and omissions. Lead Plaintiffs likely would
6 have needed to present further expert testimony about practices in the IPO process to
7 attempt to prove that the Remaining Defendants’ investigation was not reasonable
8 under the circumstances. As discussed above, how the trier of fact would resolve
9 competing expert testimony is highly uncertain, and presents considerable risk to
10 Lead Plaintiffs’ claims.

11 54. In addition, Lead Counsel expects that the Remaining Defendants would
12 have testified that they believed the challenged statements were true and did not omit
13 material facts. For instance, Defendants previously argued that some of the
14 challenged statements were opinions, and that Lead Plaintiffs failed to plead that they
15 “did not honestly hold the stated belief.” ECF No. 52-1 at 14. Lead Plaintiffs thus
16 would have had to present indirect evidence to try to prove that the Remaining
17 Defendants subjectively did not believe the challenged statements to be accurate,
18 which would have been difficult at best, especially in the face of competing direct
19 testimony from the Remaining Defendants as to their state of mind at the time of the
20 IPO.

21 55. Therefore, rebutting the Remaining Defendants anticipated due diligence
22 defense presented substantial additional risks to Lead Plaintiffs’ claims.

23 **E. Risks Faced in Obtaining and Maintaining Class Action Status**

24 56. The Parties reached the Settlement before Lead Plaintiffs filed a motion
25 for class certification. While Lead Counsel is confident that all of the Rule 23
26 requirements are met, and that the Court would have certified the proposed class,
27 Defendants would have almost certainly raised arguments challenging the propriety
28 of class certification.

1 57. For example, Defendants may have challenged Lead Plaintiffs’ adequacy
2 as proposed class representatives, raised challenges as to class member standing based
3 on the requirement that purchased shares be traceable to the Registration Statement,
4 or argued that their negative causation defense shows damages could not be calculated
5 on a class-wide basis.

6 58. While Lead Plaintiffs believe they had the better arguments on these
7 issues, prevailing on class certification and proving class-wide damages was not
8 guaranteed. If the Court accepted any of Defendants’ anticipated arguments in
9 opposition to class certification, that would have created significant hurdles for the
10 proposed class to overcome. Even if the Court were to certify the class, there is always
11 a risk that the class could be decertified at a later stage in the proceedings, for example
12 on an interlocutory appeal under Rule 23(f).

13 **F. Other Risks, Including Trial And Appeals**

14 59. Lead Counsel know from painful experience that despite the most
15 vigorous and competent of efforts, attorneys’ success in contingent litigation such as
16 this case is never assured. For instance, GPM lost a six-week antitrust jury trial in the
17 Northern District of California after five years of litigation, which included many
18 overseas depositions, the expenditure of millions of dollars of attorney and paralegal
19 time, and more than a million dollars in hard costs. *See In re: Korean Ramen Antitrust*
20 *Litigation*, Case No. 3:13-cv-04115 (N.D. Cal.).

21 60. GPM also litigated a securities class action in the Southern District of
22 New York for approximately five years and, after surviving a motion to dismiss,
23 successfully obtaining class certification and undertaking significant discovery
24 efforts, which included depositions throughout the U.S. and in the U.K. and
25 substantial document review, summary judgment was entered for defendants, and the
26 judgment was affirmed on alternative grounds on appeal to the Second Circuit. *Gross*
27 *v. GFI Grp., Inc.*, 784 F. App’x 27, 29 (2d Cir. 2019). In short, complex litigation is
28 uncertain, and success in cases like this one is never guaranteed.

1 61. Even if Lead Plaintiffs had prevailed at trial, they would have had to
2 succeed on the post-trial appeals that would have surely followed. Lead Counsel
3 expects that Defendants would likely appeal any verdict and award in Lead Plaintiffs’
4 favor. This process could have extended for years and might have ultimately led to a
5 smaller recovery—or no recovery at all.

6 **G. Risks Relating to Ability to Pay**

7 62. Finally, even if Lead Plaintiffs overcame all of the above risks, including
8 succeeding on their pending appeal, obtaining class certification, overcoming
9 Defendants’ anticipated summary judgment motion, and winning at trial and through
10 post-trial appeals, they would still face risks in collecting a judgment.

11 63. On December 27, 2024, Progenity declared bankruptcy, and later
12 liquidated through the Chapter 7 bankruptcy process. As a result, Lead Plaintiffs’
13 claims against Progenity were extinguished by the bankruptcy process, and even if
14 they were not Progenity has no assets from which Lead Plaintiffs could potentially
15 collect a judgment.

16 64. Lead Counsel had no knowledge of whether Defendants had Directors &
17 Officers insurance coverage when initially undertaking this litigation. While Lead
18 Counsel understand that Defendants do have some D&O coverage, they do not know
19 its terms or coverage amount(s). D&O policies are typically limited in amount, and
20 reduced by litigation costs, and potentially subject to competing claims from other
21 pending or threatened litigation or governmental enforcement actions. As such, it is
22 highly uncertain whether Defendants’ D&O insurance would have been sufficient to
23 satisfy a judgment after years of further litigation.

24 65. Lead Counsel also lack information as to whether any of the Individual
25 Defendants would have been able to satisfy a judgment out of their personal assets.
26 It is entirely possible that none of the Individual Defendants would have been able to
27 satisfy a judgment in the full amount of Lead Counsel’s estimate of \$20.9 million in
28 damages.

1 66. While Lead Counsel expect that the Underwriter Defendants would have
2 sufficient assets to fund a judgment, it is possible that some or all of them could escape
3 liability based on the above-described due diligence defense. Moreover, Section 11
4 expressly limits an underwriter’s liability to “the total price at which the securities
5 underwritten by him and distributed to the public were offered to the public,” subject
6 to certain exceptions. 15 U.S.C. § 77k(e). Certain of the Underwriter Defendants
7 sold stock in an amount less than Lead Counsel’s damages estimate, so it is likely
8 they would not individually be required to pay the entire amount of a judgment equal
9 to that estimate. *See, e.g.*, TAC ¶¶41-43 (Baird, Raymond James, and BTIG
10 respectively sold 1 million, 1 million, and 266,667 shares in the IPO, priced at \$15
11 each).

12 67. For the foregoing reasons, it is highly uncertain whether Lead Plaintiffs
13 could have recovered the full amount of a judgment if they continued to litigate the
14 Action. Given this risk, and the numerous other significant litigation risks described
15 above, I believe that the Settlement represents an excellent result for the Settlement
16 Class.

17 **H. The Settlement is Reasonable in Light of the Range of Potential**
18 **Recovery in the Action**

19 68. In addition to the attendant risks of litigation discussed above, the
20 Settlement is also fair and reasonable in light of the potential recovery of available
21 damages.

22 69. Lead Counsel, in consultation with their damages expert, Michael A.
23 Marek, estimate that *if* Lead Plaintiffs prevailed on their appeal, *if* the Court certified
24 the class, *if* Lead Plaintiffs survived summary judgment on all elements and also
25 convinced a jury that liability was proven, *and if* the trier of fact accepted Lead
26 Plaintiffs’ damages theory (*i.e.*, Lead Plaintiffs’ best-case scenario), estimated total
27 class wide damages would be approximately \$20.9 million. Under this best-case
28 scenario, the \$1 million Settlement Amount represents approximately 4.8% of class-

1 wide damages. *See* ECF No. 94-3 at ¶13 (Marek Declaration). This recovery is
2 consistent with the median percentage recovery for securities class action cases of a
3 similar magnitude. *See* Ex. 2, NERA Report at p. 26 (Fig. 23) (median settlement
4 recovery was 5.2% for securities class actions with NERA-Defined Investor Losses
5 of \$20-\$49 million that were settled during January 2015-December 2024).

6 70. Of course, this was Lead Plaintiffs’ best-case scenario and, as discussed
7 above, it was far from a *fait accompli*.

8 71. Having evaluated the relative strengths and weaknesses of the Action in
9 light of Defendants’ arguments, the stage of the litigation, the potential damages at
10 issue, and other factors discussed above, it is the informed judgment of Lead Counsel,
11 that the proposed Settlement is fair, reasonable, and adequate and in the best interests
12 of the Settlement Class.

13 **IV. LEAD PLAINTIFFS’ COMPLIANCE WITH THE COURT’S**
14 **PRELIMINARY APPROVAL ORDER REQUIRING ISSUANCE OF**
15 **THE NOTICE**

16 72. The Court issued the Preliminary Approval Order on October 23, 2025,
17 setting February 3, 2026, as the deadline for claims, objections, and exclusion
18 requests, and setting the final settlement approval hearing for February 23, 2026 (the
19 “Settlement Hearing”). ECF No. 96.

20 73. The Court-approved Claims Administrator is Strategic Claims Services.
21 Lead Counsel selected SCS as the proposed Claims Administrator based on Lead
22 Counsel’s experience working with SCS in other securities class action lawsuits, and
23 based on the cost estimate provided by SCS. SCS estimated total Notice and
24 Administration Costs of approximately \$64,600. ECF No. 94-2 at ¶19. SCS has
25 reliably administered other securities class action settlements for Lead Counsel.

26 74. Pursuant to the Preliminary Approval Order, Lead Counsel instructed
27 SCS to begin mailing and emailing notice of the Settlement and to publish the
28 Summary Notice. Contemporaneously with the mailing and emailing of the Notice

1 and Claim Form, Lead Counsel instructed SCS to post downloadable copies of the
2 Notice, Claim Form, Stipulation, Preliminary Approval Order, Third Amended
3 Complaint, and certain other relevant documents, online at
4 www.strategicclaims.net/case/progenity/ (the “Settlement Website”).

5 75. The Notice contains, among other things, a description of the Action; the
6 definition of the Settlement Class; a summary of the terms of the Settlement and the
7 proposed Plan of Allocation; and a description of Settlement Class Members’ right to
8 participate in the Settlement, object to the Settlement, the Plan of Allocation and/or
9 the application for attorneys’ fees and expenses, or to exclude themselves from the
10 Settlement Class. The Notice also informs Settlement Class Members of Lead
11 Counsel’s intent to apply for an award of attorneys’ fees in an amount not to exceed
12 33⅓% of the Settlement Fund, and for reimbursement of Litigation Expenses in an
13 amount not to exceed \$110,000, which may include an application for reimbursement
14 of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to
15 their representation of the Settlement Class. *See* Craig Decl., Ex. D (Notice) at ¶¶5,
16 76.

17 76. To disseminate the Notice, SCS mailed the Postcard Notice by first class
18 mail, and/or emailed links to the Notice and Claim Form, to purchasers of Progenity
19 common stock between June 18, 2020 and December 2, 2020, whose names and
20 contact information were contained in records provided by the Remaining
21 Defendants. *See* Craig Decl., ¶8.

22 77. In addition, SCS maintains a proprietary database with the names and
23 addresses of the largest and most common banks, brokers, and other nominees. *See*
24 *id.* at ¶7. At the time of the initial mailing, SCS’s proprietary master mailing list
25 consisted of 2,462 mailing records. *Id.*

26 78. On November 6, 2025, SCS caused the Postcard Notice to be sent by
27 First-Class Mail to the 704 individual records contained in the records provided by
28 the Remaining Defendants. Also on November 6, 2025, SCS caused a letter

1 concerning the Settlement to be mailed or e-mailed to the 2,462 nominees on SCS’s
2 master mailing list. As of January 13, 2026, SCS had received 5,342 additional names
3 and addresses of potential Settlement Class Members, as well as requests from brokers
4 or other nominees for 4,505 Postcard Notices to be forwarded to their customers, and
5 SCS was notified by a nominee that it had emailed 3,058 of its customers link to the
6 Notice and Claim Form. *Id.* at ¶¶9-11.

7 79. As of January 13, 2026, SCS had re-mailed 62 Postcard Notices to
8 persons whose original mailings were returned by the USPS and for whom updated
9 addresses were identified. *Id.* at ¶14. Additionally, SCS promptly re-mailed 8
10 Postcard Notices to potential Settlement Class Members for whom or which the USPS
11 had returned Postcard Notices with forwarding addresses. *Id.*

12 80. As of January 13, 2026, 13,609 potential Settlement Class Members
13 were notified either by mailed Postcard Notice, or by emailed link to the Notice and
14 Claim Form. *Id.* at ¶12.

15 81. On December 8, 2025, SCS caused the Summary Notice to be published
16 in *Investor’s Business Daily* and to be transmitted once over the *PR Newswire*. *See*
17 *id.* at ¶15 & Ex. E.

18 82. Lead Counsel also caused SCS to establish the dedicated Settlement
19 Website, which became operational on November 6, 2025, to provide potential
20 Settlement Class Members with information concerning the Settlement, submit a
21 claim online, and download copies of the Notice and Claim Form and other relevant
22 documents. *Id.* at ¶17.

23 83. The deadline for Settlement Class Members to object to the Settlement,
24 Plan of Allocation, and/or to the application for attorneys’ fees and expenses, or to
25 request exclusion from the Settlement Class is February 3, 2026. As of January 13,
26 2026, no requests for exclusion have been received. *Id.* at ¶18. As of January 13,
27 2026, no objections have been received by SCS or filed on the Court’s docket. *Id.* at
28 ¶19.

1 84. SCS will file a supplemental affidavit after the February 3, 2026,
2 deadline addressing whether any objections or requests for exclusion have
3 subsequently been received. *Id.* at ¶21.

4 85. No objections or exclusion requests have been received by Lead
5 Counsel. Lead Counsel will address any later received objections in its reply papers
6 that are due on February 17, 2026, after the objection deadline has run.

7 **V. ALLOCATION OF THE NET PROCEEDS OF THE SETTLEMENT**

8 86. Pursuant to the Preliminary Approval Order and as set forth in the
9 Notice, all Settlement Class Members who want to participate in the distribution of
10 the Net Settlement Fund⁵ must submit a valid Claim Form with all required
11 information. *See* Ex. 1-D (Notice at p. 3, ¶¶31, 46, 52).

12 87. Under the Preliminary Approval Order, claims are required to be
13 submitted by February 3, 2026. ECF No. 96 at ¶9. SCS prominently posted to the
14 Settlement Website the claims submission deadline, as well as other key dates. *See*
15 Craig Decl. at ¶17.

16 88. The Net Settlement Fund will be distributed among Authorized
17 Claimants according to the proposed Plan of Allocation, as subject to approval by the
18 Court. The Plan of Allocation is detailed in the Notice. *See* Ex. 1-D (Notice, ¶¶57-
19 75). The Notice is posted on, and downloadable from, the Settlement Website, and it
20 will be mailed or emailed along with the Claim Form to potential Settlement Class
21 Members by SCS upon request.

22
23 ⁵ The “Net Settlement Fund” is the \$1 million Settlement Amount plus any and all
24 interest earned thereon less: (a) all federal, state and/or local taxes on any income
25 earned by the Settlement Fund and the reasonable costs incurred in connection with
26 determining the amount of and paying taxes owed by the Settlement Fund (including
27 reasonable expenses of tax attorneys and accountants); (b) the costs and expenses
28 incurred in connection with providing notice to Settlement Class Members and
administering the Settlement on behalf of Settlement Class Members; and (c) any
attorneys’ fees and Litigation Expenses awarded by the Court. *See* Stipulation ¶1(dd).

1 89. The Plan of Allocation’s objective is to equitably distribute the Net
2 Settlement Fund to those Settlement Class Members who suffered losses as a
3 proximate result of the alleged violations of the Securities Act as opposed to losses
4 caused by market, industry, or company-specific factors or factors unrelated to the
5 alleged violations of law. Under the Plan of Allocation, each Authorized Claimant
6 will receive his, her, or its *pro rata* share of the Net Settlement Fund based on his,
7 her, or its total Recognized Claim as compared to the total Recognized Claims of all
8 Authorized Claimants. *See* Ex. 1-D (Notice at ¶72). Calculations under the Plan of
9 Allocation are not intended to be estimates of, nor indicative of, the amounts that
10 Settlement Class Members might have been able to recover after a trial or estimates
11 of the amounts that will be paid to Authorized Claimants pursuant to the Settlement.
12 Instead, the calculations under the Plan of Allocation are a method to weigh the claims
13 of Settlement Class Members against one another for the purposes of making an
14 equitable allocation of the Net Settlement Fund. *Id.* at ¶58.

15 90. The Plan of Allocation, developed by one of Lead Plaintiffs’ damages
16 consultants working in conjunction with Lead Counsel, is based on a theory of
17 damages consistent with Section 11 of the Securities Act, including its statutory
18 damages formula and Defendants’ potential negative causation defenses.

19 91. The Plan of Allocation is based on the premise that the decreases in the
20 prices of Progenity common stock that followed the alleged corrective disclosures
21 that occurred on August 14, 2020; September 10, 2020; October 29, 2020; October
22 30, 2020; November 2, 2020; November 10, 2020; November 19, 2020; November
23 20, 2020; November 23, 2020; June 2, 2021; and June 3, 2021 (the “Corrective
24 Disclosure Dates”), may be used to measure the alleged artificial inflation in the price
25 of Progenity common stock prior to these disclosures. *Id.* at ¶61.

26 92. In order to have a Recognized Loss Amount, Progenity common stock
27 must have been purchased or acquired pursuant and/or traceable to the Registration
28 Statement and held at the opening of the U.S. financial markets on at least one of the

1 alleged Corrective Disclosure Dates. *Id.* Progenity common stock purchased directly
2 in the initial public offering from an underwriter or its agent, or in the open market
3 during the period June 18, 2020 through December 2, 2020, both dates inclusive, is
4 considered an acquisition pursuant or traceable to the Registration Statement. *Id.* at
5 ¶59. A Claimant’s “Recognized Claim” under the Plan of Allocation is the sum of
6 his, her or its Recognized Loss Amounts for all shares of Progenity common stock
7 purchased or otherwise acquired pursuant or traceable to the Registration Statement.
8 *Id.* at ¶66.

9 93. An individual Claimant’s recovery under the Plan of Allocation will
10 depend on a number of factors, including when the Claimant purchased, acquired, or
11 sold Progenity common stock, at what prices, in what amounts, as well as the number
12 of valid claims filed by other Claimants.

13 94. If a Claimant has an overall market gain with respect to his, her, or its
14 overall transactions in Progenity common stock purchased or acquired pursuant
15 and/or traceable to the Registration Statement, the Claimant’s recovery under the Plan
16 of Allocation will be zero. *Id.* at ¶70.

17 95. If the prorated payment to be distributed to any Authorized Claimant is
18 less than \$10.00, no distribution will be made to that Authorized Claimant. Any
19 prorated amounts of less than \$10.00 will be included in the pool distributed to those
20 Authorized Claimants whose prorated payments are \$10.00 or greater. In Lead
21 Counsel’s experience, processing and sending a check for less than \$10.00 is cost
22 prohibitive.

23 96. In sum, the Plan of Allocation was designed to allocate the proceeds of
24 the Net Settlement Fund fairly among Settlement Class Members based on the losses
25 they suffered on transactions in Progenity common stock that were attributable to
26 Defendants’ alleged violations of the Securities Act. Lead Counsel believes that the
27 proposed Plan of Allocation will result in a fair and equitable distribution of the Net
28 Settlement Fund among Settlement Class Members.

1 **VI. LEAD COUNSEL’S REQUEST FOR ATTORNEYS’ FEES AND**
2 **REIMBURSEMENT OF LITIGATION EXPENSES**

3 97. In addition to seeking final approval of the Settlement and Plan of
4 Allocation, Lead Counsel are applying for a fee award of 25% of the Settlement Fund
5 (*i.e.*, \$250,000 plus interest accrued thereon), which is below the 33 $\frac{1}{3}$ % maximum
6 potential attorney fee request contained in the Notice. Lead Counsel also requests
7 reimbursement in the amount of \$79,409.10 for out-of-pocket expenses incurred by
8 Lead Counsel in connection with the prosecution and resolution of the Action and an
9 award of \$2,500 to each of the three Lead Plaintiffs for their costs, including for time
10 spent, in connection to their roles as a representative plaintiff in the Action. The
11 requested total Litigation Expenses of \$86,909.10 are below the maximum amount of
12 \$110,000 set forth in the Notice.

13 98. As set forth in the accompanying Fee Memorandum, the requested 25%
14 award is well within the range of fee awards in other comparable class action
15 settlements, and the resulting fractional (or “negative”) multiplier on Lead Counsel’s
16 lodestar of approximately 0.29 strongly supports the reasonableness of the requested
17 attorneys’ fee. The legal authorities supporting the requested fees and expenses are
18 set forth in the concurrently filed Fee Memorandum. The primary factual bases for
19 the requested fees and expenses are set forth below.

20 99. I respectfully submit that, when viewed as a whole, those factors support
21 an award equal to the Ninth Circuit’s benchmark 25% fee award, particularly in light
22 of the excellent result achieved for the Settlement Class, in relation to the significant
23 risks to the Action.

24 **A. The Fee Application**

25 **1. The Outcome Achieved is the Result of the Significant Time**
26 **and Labor that Lead Counsel Devoted to the Action**

27 100. The work undertaken by Lead Counsel in investigating and prosecuting
28 the Action and arriving at the present Settlement in the face of substantial risks has

1 been time-consuming and challenging. At all times throughout the pendency of the
 2 Action, for a period of over five years, Lead Counsel’s efforts were driven and
 3 focused on advancing the Action to bring about the most successful outcome for the
 4 Settlement Class, whether through settlement or trial. That work is summarized in
 5 ¶10 above.

6 101. The following table summarizes Lead Counsel’s hours and lodestar. The
 7 table indicates the amount of time spent by attorneys and professional support staff of
 8 my firm who, from inception of the Action through and including January 8, 2026,
 9 billed ten or more hours to the Action, and the lodestar calculation for those
 10 individuals based on Lead Counsel’s 2025 billing rates. For personnel who are no
 11 longer employed by Lead Counsel, the lodestar calculation is based upon the billing
 12 rates for such personnel in his or her final year of employment. The table was
 13 prepared from contemporaneous daily time records regularly prepared and maintained
 14 by Lead Counsel.

TIMEKEEPER	STATUS	HOURS	RATE	LODESTAR
ATTORNEYS:				
Robert Prongay	Partner	29.00	1,100.00	31,900.00
Joseph Cohen	Partner	38.25	1,225.00	46,856.25
Garth Spencer	Partner	741.60	1,000.00	741,600.00
Pavithra Rajesh	Partner	10.80	875.00	9,450.00
TOTAL ATTORNEY	TOTAL	819.65		829,806.25
PARALEGALS:				
Harry Kharadjian	Senior Paralegal	42.50	350.00	14,875.00
Michaela Ligman	Research Analyst	13.50	400.00	5,400.00
TOTAL PARALEGAL	TOTAL	56.00		20,275.00
TOTAL LODESTAR	TOTAL	875.65		850,081.25

24
 25 102. A table presenting Lead Counsel’s lodestar hours categorized by
 26 different phases of the litigation is filed herewith as Exhibit 9.

27 103. I reviewed GPM’s daily time records in connection with the preparation
 28 of this declaration. The purpose of this review was to confirm both the accuracy of

1 the records, as well as the necessity for, and reasonableness of, the time committed to
2 the litigation. As a result of this review, I made reductions to certain of the firm's
3 time entries such that the time included in the table reflects that exercise of billing
4 judgment. Based on this review and the adjustments made, I believe that the time of
5 Lead Counsel attorneys and staff reflected in the table was reasonable and necessary
6 for the effective and efficient prosecution and resolution of the Action. No time
7 expended on the Fee and Expense Application has been included.

8 104. The hourly rates for GPM's attorneys and professional support staff are
9 similar to the rates that have been accepted in other securities or shareholder litigation
10 in this District in the context of a lodestar cross-check. Additionally, the rates billed
11 by Lead Counsel's attorneys (ranging from \$875 to \$1,225 per hour for partners)⁶ are
12 comparable to, and in some cases lower than, peer plaintiff and defense firms
13 litigating matters of similar magnitude. *See* Ex. 3 attached hereto (table of peer law
14 firm billing rates as reported in public court filings).

15 105. The total number of hours reflected in the above table is 875.65 hours.
16 The total lodestar reflected in the table is \$850,081.25, consisting of \$829,806.25 for
17 attorneys' time and \$20,275.00 for professional support staff time. The requested fee
18 amount of 25% of the Settlement Fund equals \$250,000 (plus interest earned at the
19 same rate as the Settlement Fund), and therefore represents a multiplier of 0.29 on
20 Lead Counsel's lodestar.

21 106. Moreover, Lead Counsel will continue to work towards effectuating the
22 Settlement in the event the Court grants final approval. Among other things, Lead
23 Counsel will continue working with the Claims Administrator to resolve issues with
24 Settlement Class Member claims, will continue responding to shareholder inquiries,
25 will draft and file a motion for distribution of the Net Settlement Fund, and will
26

27 ⁶ At the outset of the case, Garth Spencer and Pavithra Rajesh were associates at GPM,
28 and they became partners during the pendency of the Action.

1 oversee the distribution process. No additional compensation will be sought for this
2 work. Thus, the multiplier will be smaller by the time the case concludes.

3 107. As detailed above, throughout this case, Lead Counsel devoted
4 substantial time to the prosecution of the Action. I personally devoted substantial
5 time to this case and was involved in drafting and reviewing and editing each of Lead
6 Plaintiffs' complaints, Lead Plaintiffs' motion to dismiss briefing, appellate briefs,
7 and the Stipulation and its exhibits, among other court filings. I also communicated
8 with other lawyers about the case on a regular basis. Other experienced attorneys
9 were involved with drafting, reviewing and/or editing various court filings,
10 negotiating the terms of the Stipulation, and other matters. Throughout the litigation,
11 Lead Counsel maintained an appropriate level of staffing that avoided unnecessary
12 duplication of effort and ensured the efficient prosecution of this litigation.

13 108. Based on the work performed and the quality of the results achieved,
14 Lead Counsel respectfully submits that a 25% fee is fully merited under the
15 "percentage of the fund" methodology. Furthermore, as shown in Lead Counsel's
16 accompanying Fee Memorandum, I also respectfully submit that the requested fee is
17 fully supported by a "lodestar multiplier cross-check" because the requested
18 multiplier of 0.29 is below the range of multipliers that courts often award in
19 comparably complex securities class actions, and in fact represents a substantial
20 discount to Lead Counsel's lodestar, which is a strong indication that the percentage
21 request is fair and reasonable.

22 109. In addition, the median attorneys' fee awarded in securities class actions
23 with settlements of a similar magnitude is 33%, which further supports Lead
24 Counsel's fee request. *See* Ex. 2 (NERA Report) at p. 30 (from 2015 to 2024, the
25 median attorneys' fee award for settlements under \$5 million was 33%).
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1 **2. The Risks of Litigation and the Need to Ensure the**
2 **Availability of Competent Counsel in High-Risk Contingent**
3 **Securities Cases**

4 110. The prosecution of this Action was undertaken by Lead Counsel on a
5 pure contingency fee basis. From the outset, Lead Counsel understood that they were
6 embarking on a complex, expensive, and lengthy litigation with no guarantee of ever
7 being compensated for the substantial investment of time and money the case would
8 require. In undertaking that responsibility, Lead Counsel were obligated to ensure
9 that sufficient resources were dedicated to the prosecution of the Action, that funds
10 were available to compensate attorneys and staff, and to cover the considerable
11 litigation costs required by a case like this one.

12 111. With an average lag time of many years for complex cases like this case
13 to conclude, the financial burden on contingent-fee counsel is far greater than on a
14 firm that is paid on an ongoing basis. Indeed, Lead Counsel received no compensation
15 during more than five years of litigation and incurred \$79,409.10 in litigation-related
16 expenses in prosecuting the Action.

17 112. Lead Counsel also bore the risk that no recovery would be achieved. As
18 discussed above, from the outset, this case presented multiple risks and uncertainties
19 that could have prevented any recovery whatsoever. Despite the most vigorous and
20 competent of efforts, success in contingent-fee litigation like this one is never assured.
21 As set forth above, Lead Counsel knows from experience that the commencement of
22 a class action does not guarantee a settlement. To the contrary, it takes hard work and
23 diligence by skilled counsel to develop the facts and theories that are needed to sustain
24 a complaint or win at trial, or to induce sophisticated defendants to engage in serious
25 settlement negotiations at meaningful levels. And, even when that effort is put forth,
26 sometimes there is no recovery.

27 113. Moreover, courts have repeatedly recognized that it is in the public
28 interest to have experienced and able counsel enforce the securities laws and

1 regulations pertaining to the duties of officers and directors of public companies. *See*
2 *Tellabs, Inc. v. Makor Issues & Rights, Ltd.*, 551 U.S. 308, 320 n.4 (2007) (“private
3 securities litigation is an indispensable tool with which defrauded investors can
4 recover their losses – a matter crucial to the integrity of domestic capital markets.”)
5 (internal quotation marks omitted). As recognized by Congress through the passage
6 of the PSLRA, vigorous private enforcement of the federal securities laws can only
7 occur if private investors take an active role in protecting the interests of shareholders.
8 If this important public policy is to be carried out, the courts should award fees that
9 adequately compensate plaintiffs’ counsel, taking into account the risks undertaken in
10 prosecuting a securities class action.

11 **3. The Experience and Expertise of Lead Counsel, and the**
12 **Standing and Caliber of Defendants’ Counsel**

13 114. As demonstrated by Lead Counsel’s firm résumé, Lead Counsel have
14 extensive and significant experience in the specialized area of securities litigation.
15 *See* Ex. 4 (GPM firm résumé). The attorneys who were principally responsible for
16 leading the prosecution of this case have years, in some cases decades, of experience
17 prosecuting securities claims, and have recovered tens of millions of dollars on behalf
18 of investors. This experience allowed Lead Counsel to develop and implement
19 litigation strategies to address the complex obstacles that are inherent in securities
20 class actions and those specific to this case that were raised by Defendants.

21 115. I believe that the recovery achieved here for the Settlement Class reflects
22 the high quality of Lead Counsel’s representation. For example, Lead Counsel’s
23 experience allowed them to obtain a favorable settlement, even while appealing the
24 dismissal of Lead Plaintiffs’ claims, and without which there may have been no
25 recovery for the Settlement Class.

26 116. The work performed by Lead Counsel in obtaining the Settlement should
27 also be evaluated in light of the quality of the opposition. Here, the Defendants were
28 represented by experienced securities class action litigators at Gibson, Dunn &

1 Crutcher LLP and O’Melveny & Myers LLP—two well-respected law firms that
2 vigorously represented the interests of their clients throughout this Action. In the face
3 of this experienced and formidable opposition, Lead Counsel were nonetheless able
4 to persuade Defendants to settle the case on terms that I believe are favorable to the
5 Settlement Class.

6 **4. The Reaction of the Settlement Class Supports Lead Plaintiff’s**
7 **Counsel’s Fee Request**

8 117. As noted above, as of January 13, 2026, 13,609 potential Settlement
9 Class Members were either mailed a Postcard Notice, or emailed a link to the Notice
10 and Claim Form, that advised Settlement Class Members that Lead Counsel would
11 apply for an award of attorneys’ fees in an amount not to exceed 33⅓% of the
12 Settlement Fund. *See* Craig Decl. ¶12 & Ex. D (Notice at ¶5). In addition, the Court-
13 approved Summary Notice has been published in *Investor’s Business Daily* and
14 transmitted once over the *PR Newswire*. *See* Craig Decl. ¶13 & Ex. E (confirmations
15 of Summary Notice publications). To date, no objections have been filed with the
16 Court. Lead Plaintiffs will address any objections in Lead Counsel’s reply papers,
17 which must be filed by February 17, 2026.

18 118. In sum, Lead Counsel accepted this case on a fully contingent basis,
19 committed significant resources to it, and prosecuted the case for more than five years
20 without any compensation or guarantee of success. Based on the result obtained, the
21 quality of the work performed, the risks of the Action, and the contingent nature of
22 the representation, Lead Counsel respectfully submits that a fee award of 25%,
23 resulting in a multiplier of 0.29, is fair and reasonable, and is supported by the fee
24 awards courts have granted in other comparable cases. *See* Ex. 5 (table of select Ninth
25 Circuit cases awarding attorneys’ fee of 25% or above).

26 **5. Lead Plaintiffs Support Lead Counsel’s Fee Request**

27 119. As set forth in the declarations submitted by Lead Plaintiffs Lin Shen,
28 Lingjun Lin, and Fusheng Lin, Lead Plaintiffs have concluded that Lead Counsel’s

1 requested fee is fair and reasonable based on the work performed, the recovery
2 obtained for the Settlement Class, and the risks of the Action. *See* Exs. 6-8 at ¶¶9-11.
3 Lead Plaintiffs have been involved in this case since their appointment as Lead
4 Plaintiffs in December 2020, and their endorsement of Lead Counsel’s fee request
5 supports the reasonableness of the request and should be given weight in the Court’s
6 consideration of the fee award.

7 **B. Reimbursement of the Requested Litigation Expenses is Fair and**
8 **Reasonable**

9 120. Lead Counsel seeks a total of \$86,909.10 in Litigation Expenses to be
10 paid from the Settlement Fund. This amount includes \$79,409.10 in out-of-pocket
11 expenses reasonably and necessarily incurred by Lead Counsel in connection with
12 commencing, litigating, and settling the claims asserted in the Action; as well as a
13 total of \$7,500 for Lead Plaintiffs (\$2,500 each) directly related to their representation
14 of the Settlement Class. I respectfully submit that the request for reimbursement of
15 Litigation Expenses is appropriate, fair, and reasonable and should be approved in the
16 amounts submitted herein.

17 121. From the inception of this Action, Lead Counsel were aware that they
18 might not recover any of the expenses incurred in prosecuting the claims against
19 Defendants, and, at a minimum, would not recover any expenses until the Action was
20 successfully resolved. Lead Counsel also understood that, even assuming the Action
21 was ultimately successful, an award of expenses would not compensate Lead Counsel
22 for the lost use or opportunity costs of funds advanced to prosecute the claims against
23 Defendants. Thus, Lead Counsel were motivated to, and did, take significant steps to
24 minimize expenses whenever practicable without jeopardizing the vigorous and
25 efficient prosecution of the Action.

26 122. In my opinion, the expenses paid were necessary and appropriate for the
27 prosecution and resolution of this Action. A list of the payments by category is set
28 forth below:

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CATEGORY OF EXPENSE	AMOUNT PAID
APPELLATE FILING SERVICES, PRINTING, AND POSTAGE	4,517.52
COURT FEES	718.00
DOCUMENT MANAGEMENT SERVICES	6,500.00
DOCUMENT PRODUCTION REIMBURSEMENT AND POSTAGE	721.22
EXPERTS (ACCOUNTING, DAMAGES & PLAN OF ALLOCATION)	22,424.00
ONLINE RESEARCH	15,855.99
PRIVATE INVESTIGATOR	27,665.98
TRAVEL AIRFARE AND HOTEL (FINAL APPROVAL HEARING)	1,006.39
TOTAL	79,409.10

123. A more detailed list of each payment made by date and category is filed herewith as Exhibit 10.

124. As set forth in the table above, the largest expense category was for the services of Lead Counsel’s private investigator, who identified and interviewed numerous former Progenity employees, including those discussed in the SAC and the TAC. This factual investigation was required to develop claims in the Action. Investigator fees totaled \$27,665.98 or 34.8% of the total expenses.

125. Another significant component of expenses was the retention of experts, amounting to \$22,424.00 or 28.2% of the total—two in the field of damages, loss causation and market efficiency, and one in the field of accounting. The damages experts were consulted at different points throughout the litigation. Mr. Marek was consulted on matters including those related to preparation of Lead Plaintiffs’ complaints and Lead Counsel’s negotiation of the Settlement. Faye Fort of Stanford Consulting Group, Inc. was consulted relating to the preparation of the proposed Plan of Allocation. Lead Counsel consulted their accounting expert, Uri Ronen, on matters including Lead Plaintiffs’ accounting theories discussed in the SAC and the TAC.

126. Online research accounted for \$15,855.99, or 20.0% of the total expenses, which was expended on the use of online platforms such as WestLaw,

1 LexisNexis, and PACER to research and support Lead Plaintiffs’ various legal
2 arguments while engaged in motion practice.

3 127. Charges for the use of an online electronic discovery platform to host
4 and analyze the documents obtained by Lead Counsel in response to their freedom of
5 information requests accounted for \$6,500, or 8.2% of total expenses.

6 128. Fees of an appellate services firm, in connection with the formatting and
7 printing of Lead Plaintiffs’ appellate briefs and excerpts of record, along with related
8 fees for printing and postage, account for \$4,517.52, or 5.7% of total expenses.

9 129. Travel costs account for only \$1,006.39, or 1.3% of total expenses, and
10 relate to Lead Counsel’s travel arrangements to attend the final approval hearing.
11 Those expenses consist of round-trip economy airfare from Wilmington, North
12 Carolina, where I currently reside, to San Diego, and one night at a hotel located near
13 the Court.

14 130. Additional, smaller categories of expenses incurred by Lead Counsel
15 include court fees, and reimbursement for documents produced in response to Lead
16 Plaintiffs’ freedom of information requests.

17 131. Finally, Lead Plaintiffs seek reimbursement of their reasonable costs and
18 expenses incurred directly in connection with representing the Settlement Class in the
19 total amount of \$7,500 (\$2,500 each). The efforts devoted to this Action by Lead
20 Plaintiffs are detailed in their accompanying declarations. *See* Exs. 6-8. Based on
21 the time and effort expended by Lead Plaintiffs for the benefit of the Settlement Class,
22 I respectfully request that the Court grant Lead Plaintiffs’ requests in full.

23 **VII. CONCLUSION**

24 132. In view of the substantial recovery for the Settlement Class and the
25 significant risks of this Action, as described herein and in Lead Plaintiffs’ final
26 approval memorandum, I respectfully submit that the Settlement should be approved
27 as fair, reasonable, and adequate and that the proposed Plan of Allocation should be
28 approved as fair and reasonable. I further submit that the requested fee in the amount

1 of 25% of the Settlement Fund should be approved as fair and reasonable, and the
2 request for reimbursement of total Litigation Expenses in the amount of \$86,909.10
3 (which includes \$79,409.10 in Lead Counsel’s out-of-pocket expenses, and \$7,500
4 total for Lead Plaintiffs) should also be approved.

5

6 I affirm under penalty of perjury under the laws of the United States of America
7 that the foregoing is true and correct. Executed on January 20, 2026, at Wilmington,
8 North Carolina.

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s/ Garth Spencer

Garth Spencer

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PROOF OF SERVICE BY ELECTRONIC POSTING

I, the undersigned say:

I am not a party to the above case and am over eighteen years old. On January 20, 2026, I served true and correct copies of the foregoing document, by posting the document electronically to the ECF website of the United States District Court for the Southern District of California, for receipt electronically by the parties listed on the Court’s Service List.

I affirm under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on January 20, 2026, at Wilmington, North Carolina.

s/ Garth Spencer

Garth Spencer

Exhibit 1

1 ROBERT V. PRONGAY (#270796)
2 *rprongay@glancylaw.com*
3 JOSEPH D. COHEN (#155601)
4 *jcohen@glancylaw.com*
5 GARTH SPENCER (#335424)
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9 Los Angeles, California 90067
10 Telephone: (310) 201-9150
11
12 *Attorneys for Lead Plaintiffs and the*
13 *Settlement Class*

11 **UNITED STATES DISTRICT COURT**
12 **SOUTHERN DISTRICT OF CALIFORNIA**

14 IN RE PROGENITY, INC.
15 SECURITIES LITIGATION

Case No. 3:20-cv-01683-RBM-AHG

**DECLARATION OF MARGERY
CRAIG CONCERNING: (A)
MAILING OF CAFA NOTICES; (B)
MAILING/EMAILING OF
NOTICE; (C) PUBLICATION OF
THE SUMMARY NOTICE; AND
(D) REPORT ON REQUESTS FOR
EXCLUSION AND OBJECTIONS**

Hon. Ruth Bermudez Montenegro

Hearing Date: February 23, 2026
Hearing Time: 10:00 a.m.
Location: 221 W. Broadway
Courtroom: 5B

1 I, Margery Craig, declare as follows:

2 1. I am a Project Manager at Strategic Claims Services (“SCS”), a
3 nationally recognized class action administration firm.¹ I have over nineteen years of
4 experience specializing in the administration of class action cases. SCS was
5 established in April 1999 and has administered over five hundred and seventy-five
6 (575) class action cases since its inception. I have personal knowledge of the facts
7 set forth herein, and if called on to do so, I could and would testify competently
8 thereto.

9 2. Pursuant to the Court’s Order Granting Plaintiffs’ Motion for
10 Preliminary Approval of Class Action Settlement, dated October 23, 2025 (ECF No.
11 96) (the “Preliminary Approval Order”), the Court appointed SCS as the Claims
12 Administrator to supervise and administer the notice procedure in connection with the
13 proposed Settlement as well as the processing of claims. I submit this declaration in
14 order to provide the Court and the Parties with information regarding the notice
15 program, as well as updates concerning other aspects of the Settlement administration
16 process.

17 **MAILING OF CAFA NOTICES**

18 3. At the request of Defendants’ Counsel, and separate from our
19 engagement as Claims Administrator, on October 3, 2024, SCS mailed a notice of
20 proposed class action settlement, pursuant to the Class Action Fairness Act of 2005,
21 28 U.S.C. § 1715 (“CAFA”), to the federal and state officials designated by
22 Defendants’ Counsel, by certified return receipt through the United States Postal
23 Service. The mailing consisted of: (a) a letter regarding the Settlement approved by
24

25
26 _____
27 ¹ All capitalized terms used herein that are not otherwise defined have the meanings
28 ascribed to them in the Stipulation and Agreement of Settlement, dated May 7, 2025
(ECF No. 91-3) (the “Stipulation”).

1 Defendants’ Counsel describing the mailing (the “CAFA Letter”); and (b) a CD-ROM
2 containing copies of the documents referenced in the CAFA Letter.

3 4. On May 22, 2025, at the request of Defendants’ Counsel, and separate
4 from our engagement as Claims Administrator, SCS mailed a second notice of
5 proposed class action settlement, pursuant to CAFA, to the federal and state officials
6 designated by Defendants’ Counsel, by certified return receipt through the United
7 States Postal Service. The mailing consisted of: (a) a letter regarding the Settlement
8 approved by Defendants’ Counsel describing the mailing (the “Second CAFA
9 Letter”); and (b) a CD-ROM containing copies of the documents referenced in the
10 Second CAFA Letter. Attached as **Exhibit A** are copies of the CAFA Letters that
11 SCS mailed.

12 5. Pursuant to the Stipulation (at ¶¶14, 58), the Remaining Defendants are
13 responsible for all costs and expenses related to the CAFA notice process.

14 **MAILING OF POSTCARD NOTICE**

15 6. Pursuant to the Preliminary Approval Order, to provide actual notice to
16 those persons and entities that purchased or otherwise acquired the common stock of
17 Progenity, Inc. (“Progenity”) (n/k/a Biora Therapeutics, Inc.) pursuant and/or
18 traceable to Progenity’s initial public offering Registration Statement during the
19 period between June 18, 2020 and December 2, 2020, inclusive, SCS printed and
20 mailed the Postcard Notice to potential members of the Settlement Class. A true and
21 correct copy of the Postcard Notice is attached as **Exhibit B**.

22 7. As in most class actions of this nature, the large majority of potential
23 Settlement Class Members are expected to be beneficial purchasers whose securities
24 are held in “street name” — *i.e.*, the securities are purchased by brokerage firms,
25 banks, institutions and other third-party nominees in the name of the nominee, on
26 behalf of the beneficial purchasers. The names and addresses of these beneficial
27 purchasers are known only to the nominees. SCS maintains a proprietary master list
28 consisting of 1,048 banks and brokerage companies, as well as 1,414 mutual funds,

1 insurance companies, pension funds, and money managers. On November 6, 2025,
2 SCS caused a letter to be mailed or e-mailed to the 2,462 nominees on SCS’s master
3 mailing list. The letter notified them of the Settlement and requested that, within 7
4 calendar days from receipt of the Postcard Notice, they either: (a) request from SCS
5 sufficient copies of the Postcard Notice to forward to all such beneficial owners and
6 within seven (7) calendar days of receipt of those Postcard Notices forward them to
7 all such beneficial owners; (b) request from SCS a link to the Notice of (I) Pendency
8 of Class Action, Certification of Settlement Class, and Proposed Settlement; (II)
9 Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys’ Fees and
10 Reimbursement of Litigation Expenses (“Notice”) and Proof of Claim and Release
11 Form (“Claim Form”) (collectively, the “Notice Packet”) and email the link to all such
12 beneficial owners for whom valid email addresses were available within seven (7)
13 calendar days of receipt of the link from the Claims Administrator; or (c) send a list
14 of the names, mailing addresses and email addresses (to the extent available) of all
15 such beneficial owners to SCS, in which event SCS would promptly mail the Postcard
16 Notice, or email a link to the Notice Packet, to such beneficial owners. To the extent
17 a nominee chose to follow procedures (a) or (b), SCS requested that, upon such
18 mailing or emailing, the nominee send a statement to SCS confirming that the mailing
19 or emailing was made as directed. A copy of the letter sent to these nominees is
20 attached as **Exhibit C**, and a copy of the Notice Packet is attached as **Exhibit D**.

21 8. SCS mailed, by first class mail, postage prepaid, the Postcard Notice to
22 704 individuals and organizations identified in the shareholders lists that were
23 provided by the Individual Defendants and the Underwriter Defendants. These
24 records reflect persons and entities that purchased Progenity common stock for their
25 own account, or for the account(s) of their clients, between June 18, 2020 and
26 December 2, 2020, pursuant and/or traceable to Progenity’s initial public offering
27 Registration Statement. The shareholder list mailing was completed on November 6,
28 2025.

1 9. Following these mailings, SCS received 5,342 additional names and
2 addresses of potential Settlement Class Members from individuals or nominees
3 requesting that a Postcard Notice be mailed by SCS. SCS also received a request
4 from two nominees for 4,505 Postcard Notices so that the nominees could forward
5 them to their customers. To date, 10,551 Postcard Notices have been mailed to
6 potential Settlement Class Members.

7 10. For 4,785 potential Settlement Class Members, SCS received both a
8 physical mailing address and a valid email address. For these potential Settlement
9 Class Members, SCS both mailed a Postcard Notice and emailed the link to the Notice
10 Packet. These 4,785 potential Settlement Class Members are reflected in the 10,551
11 mailed Postcard Notices reported in Paragraph 9 above.

12 11. Additionally, SCS was notified by one of the nominees that they emailed
13 3,058 of their customers to notify them of this Settlement and provide the link to the
14 Notice Packet. To date, 3,058 potential Settlement Class Members have been notified
15 of the Settlement by email notice only.

16 12. In total, 13,609 potential Settlement Class Members were notified either
17 by mailed Postcard Notice and/or emailed the link to the Notice Packet.

18 13. SCS sent the Depository Trust Company (“DTC”) a Notice and Claim
19 Form for the DTC to publish on its Legal Notice System (“LENS”) on November 6,
20 2025. LENS provides DTC participants the ability to search and download legal
21 notices as well as receive email alerts based on particular notices or particular CUSIPs
22 once a legal notice is posted.

23 14. Out of the 10,551 Postcard Notices mailed, 115 were returned as
24 undeliverable. Of these, the United States Postal Service provided forwarding
25 addresses for eight, and SCS promptly mailed another Postcard Notice to the updated
26 addresses. The remaining 107 Postcard Notices returned as undeliverable were “skip-
27 traced” to obtain updated addresses and 62 were re-mailed to updated addresses.

28

1 **PUBLICATION OF THE SUMMARY NOTICE**

2 15. Pursuant to the Preliminary Approval Order, the Summary Notice of (I)
3 Pendency of Class Action, Certification of Settlement Class, and Proposed
4 Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of
5 Attorneys’ Fees and Reimbursement of Litigation Expenses (“Summary Notice”) was
6 published once in the national edition of *Investor’s Business Daily* and transmitted
7 once over the *PR Newswire* on December 8, 2025, as shown in the confirmations of
8 publication attached hereto as **Exhibit E**.

9 **TOLL-FREE PHONE LINE**

10 16. SCS maintains a toll-free telephone number (1-866-274-4004) for
11 potential Settlement Class Members to call and obtain information about the
12 Settlement. Settlement Class Members may also request a Notice Packet. SCS has
13 promptly responded to each telephone inquiry and will continue to address Settlement
14 Class Member inquiries.

15 **SETTLEMENT WEBPAGE**

16 17. On November 6 2025, SCS established a webpage on its website at
17 www.strategicclaims.net/progenity (“Settlement Website”). The Settlement Website
18 is accessible 24 hours a day, 7 days a week. The Settlement Website contains
19 information related to the current status of the Action; case deadlines; the online claim
20 filing link; and important documents such as the Notice, Claim Form, Postcard Notice,
21 Preliminary Approval Order, Stipulation with exhibits, the Order Granting
22 Defendants’ Motion to Dismiss the Third Amended Complaint, and the Third
23 Amended Class Action Complaint for Violation of the Securities Act of 1933. To
24 date, the Settlement Website has received 1,223 pageviews from 569 unique users.

25 **REPORT ON EXCLUSIONS AND OBJECTIONS**

26 18. The Postcard Notice, Notice, Summary Notice, and Settlement Website
27 informed potential Settlement Class Members that requests for exclusion are to be
28 mailed to SCS such that they are received no later than February 3, 2026. The Notice

1 also set forth the information that must be included in each request for exclusion. SCS
2 has monitored all mail delivered for this case. To date, SCS has not received any
3 exclusion requests.

4 19. The Postcard Notice, Notice, Summary Notice, and Settlement Website
5 further informed Settlement Class Members that the objection deadline is February 3,
6 2026. The Notice also provides that written objections must be submitted to the Clerk
7 of the Court, and mailed to Lead Counsel and Defendants' Counsel such that they are
8 received on or before the deadline. Despite these instructions, Settlement Class
9 Members sometimes send objections to the Claims Administrator. As of the date of
10 this Declaration, SCS has not received any misdirected objections and is not aware of
11 any objections being filed with the Court.

12 **CLAIMS RECEIVED TO DATE**

13 20. The deadline for claims submission is February 3, 2026. In SCS's
14 experience, the vast majority of claimants submit their claims on or shortly before the
15 deadline. In particular, the majority of institutional investors, brokers, and nominees
16 typically file claims electronically on or near the claims deadline. As of the date of
17 this declaration, SCS has received 73 claims. SCS is currently conducting quality
18 assurance reviews of the submitted claims, such as verifying that the claim include
19 the required supporting documentation and detecting duplicative claims. Once this
20 audit process is complete, claimants with incomplete or invalid claims will be given
21 an opportunity to supplement or complete their claims. With these steps currently
22 outstanding, the number of claims considered valid has not yet been determined.

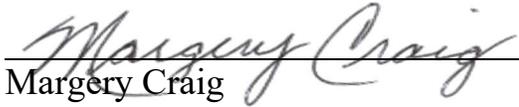
23 21. SCS will submit a supplemental declaration in support of Lead Plaintiffs'
24 reply papers due February 17, 2026, with updated information concerning notice,
25 requests for exclusion and objections, and claims received.

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

Signed this 13th day of January 2026, in Media, Pennsylvania.


Margery Craig



Phone 866.274.4004
610.565.9202
Fax 610.565.7985
strategicclaims.net

October 3, 2024

R D M

Steve Marshall
Office of the Attorney General
PO Box 300152
Montgomery, AL 36130-0152

RE: Notice of Proposed Class Action Settlement in *In re Progenity, Inc. Securities Litigation.*, Case No. 20-cv-1683 (S.D. Cal.)

Dear Sir or Madam:

Strategic Claims Services has been retained to provide notices set forth under the Class Action Fairness Act of 2005, 28 U.S.C. § 1715. Pursuant to this Act, Defendants (i) Progenity, Inc. ("Progenity") (n/k/a Biora Therapeutics, Inc.); (ii) Harry Stylli, Eric d'Esparbes, Jeffrey Alter, John Bigalke, Jeffrey Ferrell, Brian L. Kotzin, Samuel Nussbaum, and Lynne Powell (collectively, the "Individual Defendants"); and (iii) Piper Sandler & Co., Wells Fargo Securities, LLC, Robert W. Baird & Co. Incorporated, Raymond James & Associates, Inc., and BTIG, LLC (collectively, the "Underwriter Defendants," and, together with Progenity and the Individual Defendants, the "Defendants") hereby provide your office with notice of a proposed settlement in the above-referenced matter (the "Litigation") pending in the United States District Court for the Southern District of California (the "Court"). The Litigation asserts claims under §§ 11 and 15 of the Securities Act of 1933, against all Defendants and the Individual Defendants, respectively.

The proposed Settlement Class (the "Class") is defined as "all persons and entities that purchased or otherwise acquired the common stock of Progenity, Inc. (n/k/a Biora Therapeutics, Inc.) pursuant and/or traceable to Progenity's initial public offering Registration Statement and were damaged thereby." Excluded from the Class are (a) persons and entities that suffered no compensable losses; and (b)(i) Defendants; (ii) present and former parents, subsidiaries, assigns, successors, predecessors and Affiliates of Progenity or the Underwriter Defendants; (iii) any person who served as an officer and/or director of Progenity or the Underwriter Defendants and who would otherwise be a member of the Settlement Class and their Immediate Family members; (iv) any entity in which the Defendants have or had a controlling interest; (v) Athyrium Capital Management, LP, Athyrium Opportunities 2020 LP, and any Athyrium Affiliate; (vi) any trust of which an Individual Defendant is the settler or which is for the benefit of an Individual Defendant and/or member(s) of their Immediate Families; (vii) Defendants' liability insurance carriers; and (viii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vii) hereof. Also excluded from the Class are any persons and entities who or which submit a request for exclusion from the Class that is accepted by the Court.

The Defendants deny any and all wrongdoing, deny any liability to Lead Plaintiffs and/or the proposed Class, and deny that Lead Plaintiffs and the proposed class members have suffered any damages attributable to the Defendants' actions.

Strategic Claims Services provides the following information and documents pursuant to 28 U.S.C. § 1715. Any documents referenced below are included on the CD that is enclosed with this letter.

1. d R d M r A copy of the original complaint filed in the action and the amended complaints are provided on the enclosed CD ROM.
2. d d d r A Hearing on the Motion for Preliminary Approval of Settlement has been noticed for November 4, 2024 in San Diego, Courtroom 5B, 5th Floor before Judge Ruth Bermudez Montenegro. As of the date of this letter, the Court has not yet confirmed this hearing, or scheduled any other hearings on any Motion for Settlement.
3. M r A copy of the Notice is enclosed on the CD ROM entitled "Ex. A-1 – Notice of Pendency and Proposed Settlement of Class Action", as well as "Ex. A-3 – Summary Notice" and "Ex. A-4 – Postcard Notice"

600 North Jackson Street • Suite 205 • Media, PA 19063

4. r d : Counsel for the Class filed the parties' proposed Stipulation and Agreement of Settlement ("Stipulation") and associated documents with the Court on September 23, 2024. A copy of the parties' Stipulation with exhibits is provided on the enclosed CD ROM.
5. r r r The parties also contemporaneously agreed to a confidential Supplemental Agreement, which is referenced in the settlement Stipulation, and which was not filed with the Court. As described in the Stipulation, and as is customary in securities class action settlements, the purpose of the confidential Supplemental Agreement is to provide the Defendants with the option to terminate the settlement if timely requests for exclusion from the class are submitted by eligible class members who/that meet the conditions set forth in the Supplemental Agreement. The Supplemental Agreement remains confidential and has not been included with the enclosed materials.
6. d A copy of the Court's Final Judgment, issued on July 12, 2023,¹ is provided on the enclosed CD ROM.
7. M r d r r r Pursuant to 28 U.S.C. § 1715(b)(7)(A), CAFA requires a defendant, "if feasible," to provide the names of class members who reside in each state and the estimated proportionate share of the claims of such members to the entire settlement or (B) if the provision of information under subparagraph (A) is not feasible, a reasonable estimate of the number of class members residing in each state and the estimated proportionate share of the claims of such members to the entire settlement. Because most of securities at issue are held in "street name," it is not feasible to provide the names of all class members who reside in each state, or to provide the estimated proportionate share of the claims of such members to the settlement. For the same reason, it is not feasible at this time to provide a reasonable estimate of the number of class members residing in each state or the estimated proportionate share of the claims of such members to the settlement.

Notice of further scheduled hearings or relevant judicial opinions may be found by visiting the "PACER" online docket for the above-captioned matter at: <https://ecf.casd.uscourts.gov/cgi-bin/ShowIndex.pl>.

If for any reason you believe the enclosed information does not fully comply with 28 U.S.C. § 1715, please contact Counsel for Defendants identified below, to address any concerns or questions that you may have.

r r d d d D d
 GIBSON, DUNN & CRUTCHER LLP
 Attn: Brian M. Lutz, Esq.
 One Embarcadero Center, Suite 2600
 San Francisco, CA 94111
 blutz@gibsondunn.com

r d r r r D d
 O'MELVENY & MYERS LLP
 Attn: Daniel L. Cantor, Esq.
 1301 Avenue of the Americas, Suite 1700
 New York, NY 10019-6022
 dcantor@omm.com

Sincerely,

Strategic Claims Services

By: Matthew Shillady
Title: Director of Operations

Enclosure – CD ROM

¹ On August 11, 2023, after the Court entered Judgment, Lead Plaintiffs filed a notice of appeal to the Ninth Circuit.



Phone 866.274.4004
610.565.9202
Fax 610.565.7985

strategicclaims.net

May 22, 2025

R D M

Steve Marshall
Office of the Attorney General
PO Box 300152
Montgomery, AL 36130-0152

RE: Notice of Proposed Class Action Settlement in *In re Progenity, Inc. Securities Litigation.*, Case No. 3:20-cv-01683 (S.D. Cal.)

Dear Sir or Madam:

Strategic Claims Services has been retained to provide notices set forth under the Class Action Fairness Act of 2005, 28 U.S.C. § 1715. Pursuant to this Act, Defendants (i) Harry Stylli, Eric d'Esparbes, Jeffrey Alter, John Bigalke, Jeffrey Ferrell, Brian L. Kotzin, Samuel Nussbaum, and Lynne Powell (collectively, the "Individual Defendants"); and (ii) Piper Sandler & Co., Wells Fargo Securities, LLC, Robert W. Baird & Co. Incorporated, Raymond James & Associates, Inc., and BTIG, LLC (collectively, the "Underwriter Defendants," and, together with the Individual Defendants, the "Remaining Defendants") hereby provide your office with notice of a proposed settlement of all claims in the above-referenced matter (the "Litigation") pending in the United States District Court for the Southern District of California (the "Court"). The Litigation asserts claims under § 11 of the Securities Act of 1933 ("Securities Act"), against Defendant Progenity, Inc. ("Progenity") (n/k/a Biora Therapeutics, Inc.)¹ and the Remaining Defendants and under § 15 of the Securities Act against the Individual Defendants. The proposed settlement is intended to fully, finally and forever compromise, settle, release, resolve, and dismiss with prejudice the Litigation and all claims asserted therein against Progenity and the Remaining Defendants.

The proposed Settlement Class (the "Class") is defined as "all persons and entities that purchased or otherwise acquired the common stock of Progenity, Inc. (n/k/a Biora Therapeutics, Inc.) pursuant and/or traceable to Progenity's initial public offering Registration Statement and were damaged thereby." Excluded from the Class are: (a) persons and entities that suffered no compensable losses; and (b)(i) Defendants; (ii) present and former parents, subsidiaries, assigns, successors, predecessors and Affiliates of Progenity or the Underwriter Defendants; (iii) any person who served as an officer and/or director of Progenity or the Underwriter Defendants and who would otherwise be a member of the Settlement Class and their Immediate Family members; (iv) any entity in which the Defendants have or had a controlling interest; (v) Athyrium Capital Management, LP, Athyrium Opportunities 2020 LP, and any Athyrium Affiliate; (vi) any trust of which an Individual Defendant is the settler or which is for the benefit of an Individual Defendant and/or member(s) of their Immediate Families; (vii) Defendants' liability insurance carriers; and (viii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vii) hereof. Also excluded from the Settlement Class are any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court.

The Remaining Defendants deny any and all allegations of wrongdoing and liability whatsoever to Lead Plaintiffs and/or the proposed Class and deny that Lead Plaintiffs and the proposed class members have suffered any damages attributable to the Defendants' actions.

Strategic Claims Services provides the following information and documents pursuant to 28 U.S.C. § 1715. Any documents referenced below are included on the CD that is enclosed with this letter.

1. d R d M r A copy of the original complaint filed in the action and the amended complaints are provided on the enclosed CD ROM.
2. d d d r A Hearing on the Motion for Preliminary Approval of Settlement has been noticed for June 16, 2025 in San Diego, Courtroom 5B, 5th Floor before Judge Ruth Bermudez Montenegro. As of the date of this letter, the Court has not yet confirmed this hearing, or scheduled any other hearings on any Motion for Settlement.
3. M r A copy of the Notice is enclosed on the CD ROM as one of the exhibits included in the "91-3 – Stipulation and Agreement of Settlement with exhibits.pdf".
4. r d : Counsel for the Class filed the parties' proposed Stipulation and Agreement of Settlement ("Stipulation") and associated documents with the Court on May 13, 2025. A copy of the parties' Stipulation with exhibits is provided on the enclosed CD ROM.

¹ Progenity has filed for bankruptcy protection and is not a party to the Stipulation (defined below).

5. The parties also contemporaneously agreed to a confidential Supplemental Agreement, which is referenced in the settlement Stipulation, and which was not filed with the Court. As described in the Stipulation, and as is customary in securities class action settlements, the purpose of the confidential Supplemental Agreement is to provide the Remaining Defendants with the option to terminate the settlement if timely requests for exclusion from the class are submitted by eligible class members who/that meet the conditions set forth in the Supplemental Agreement. The Supplemental Agreement remains confidential and has not been included with the enclosed materials.
6. A copy of the Court’s Final Judgment, issued on July 12, 2023,² is provided on the enclosed CD ROM.
7. Pursuant to 28 U.S.C. § 1715(b)(7)(A), CAFA requires a defendant, “if feasible,” to provide the names of class members who reside in each state and the estimated proportionate share of the claims of such members to the entire settlement or (B) if the provision of information under subparagraph (A) is not feasible, a reasonable estimate of the number of class members residing in each state and the estimated proportionate share of the claims of such members to the entire settlement. Because most of securities at issue are held in “street name,” it is not feasible to provide the names of all class members who reside in each state, or to provide the estimated proportionate share of the claims of such members to the settlement. For the same reason, it is not feasible at this time to provide a reasonable estimate of the number of class members residing in each state or the estimated proportionate share of the claims of such members to the settlement.

Notice of further scheduled hearings or relevant judicial opinions may be found by visiting the “PACER” online docket for the above-captioned matter at: <https://ecf.casd.uscourts.gov/cgi-bin/ShowIndex.pl>.

If for any reason you believe the enclosed information does not fully comply with 28 U.S.C. § 1715, please contact Counsel for Defendants identified below, to address any concerns or questions that you may have.

GIBSON, DUNN & CRUTCHER LLP
 Attn: Brian M. Lutz, Esq.
 One Embarcadero Center, Suite 2600
 San Francisco, CA 94111
 blutz@gibsondunn.com

O’MELVENY & MYERS LLP
 Attn: Daniel L. Cantor, Esq.
 1301 Avenue of the Americas, Suite 1700
 New York, NY 10019-6022
 dcantor@omm.com

Sincerely,

Strategic Claims Services

By: Matthew Shillady
Title: Director of Operations

Enclosure – CD ROM

² On August 11, 2023, after the Court entered Judgment, Lead Plaintiffs filed a notice of appeal to the Ninth Circuit.

EXHIBIT B

In re Progenity Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
Media, PA 19063

COURT-ORDERED LEGAL NOTICE

I rt tN ti b t S riti
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In re Progenity Inc. Securities Litigation
Case No. 3:20-cv-01683

**T I CARD RO IDE ONL LIMITED INFORMATION A OUT T E SETTLEMENT
LEA E I IT STRATEGIC CLAIM NET ROGENITY OR MORE INFORMATION**

There has been a proposed Settlement of claims against Progenity Inc. (“Progenity”) (n/k/a Biora Therapeutics, Inc.), certain underwriters of its initial public offering, and certain executives and directors of Progenity (collectively, the “Defendants”). The Settlement would resolve a lawsuit in which Plaintiffs allege that Defendants disseminated materially false and misleading information to the investing public about Progenity’s molecular testing business, in violation of the federal securities laws. Defendants deny any wrongdoing. You received this Postcard Notice because you or someone in your family may have purchased or otherwise acquired Progenity common stock pursuant and/or traceable to Progenity’s initial public offering Registration Statement (*i.e.*, from June 18, 2020 through December 2, 2020, both dates inclusive), and been damaged thereby.

Defendants, excluding Progenity which has filed for bankruptcy protection, have agreed to pay a Settlement Amount of 1,000,000. The Settlement provides that the Settlement Fund, after deduction of any Court-approved attorneys’ fees and expenses, notice and administration costs, and taxes, is to be divided among all Settlement Class Members who submit a valid Claim Form, in exchange for the settlement of this case and the Releases by Settlement Class Members of claims related to this case. **For all details of the Settlement, read the Stipulation and Notice, available at www.strategicclaims.net/progenity.**

Your share of the Settlement proceeds will depend on the number of valid Claims submitted, and the number, size and timing of your transactions in Progenity common stock. If every eligible Settlement Class Member submits a valid Claim Form, the average recovery will be 0.21 per eligible share of Progenity common stock before expenses and other Court-ordered deductions. Your award will be determined *pro rata* based on the number of claims submitted. This is further explained in the detailed Notice found on the Settlement website.

To qualify for payment, you must submit a Claim Form. The Claim Form can be found on the website www.strategicclaims.net/progenity or will be mailed to you upon request to the Claims Administrator by calling toll-free (866) 274-4004. **Claim Forms must be postmarked or submitted online by February 3, 2026.** If you do not want to be legally bound by the Settlement, you must exclude yourself by February 3, 2026, or you will not be able to sue the Defendants about the legal claims in this case. If you exclude yourself, you cannot get money from this Settlement. If you want to object to the Settlement, you may file an objection by February 3, 2026. The detailed Notice explains how to submit a Claim Form, exclude yourself, or object.

The Court will hold a hearing in this case on February 23, 2026, to consider whether to approve the Settlement and a request by the lawyers representing the Settlement Class for up to 33 of the Settlement Fund in attorneys’ fees, plus actual expenses up to 102,500 for litigating the case and negotiating the Settlement, and reimbursement of Plaintiffs’ costs and expenses related to their representation of the Settlement Class in an aggregate amount not to exceed 7,500. You may attend the hearing and ask to be heard by the Court, but you do not have to. For more information, call toll-free (866) 274-4004 or visit the website www.strategicclaims.net/progenity and read the detailed Notice.

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

November 6, 2025

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 AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF PROGENITY, INC. (“PROGENITY” OR THE “COMPANY”) (N/K/A BIORA THERAPEUTICS, INC.) PURSUANT AND/OR TRACEABLE TO PROGENITY’S INTIAL PUBLIC OFFERING REGISTARTION STATEMENT BETWEEN JUNE 18, 2020 AND DECEMBER 2, 2020, BOTH DATES INCLUSIVE.

Excluded from the Settlement Class are: (i) Defendants; (ii) present and former parents, subsidiaries, assigns, successors, predecessors and Affiliates of Progenity or the Underwriter Defendants; (iii) any person who served as an officer and/or director of Progenity or the Underwriter Defendants and who would otherwise be a member of the Settlement Class and their Immediate Family members; (iv) any entity in which the Defendants have or had a controlling interest; (v) Athyrium Capital Management, LP, Athyrium Opportunities 2020 LP, and any Athyrium Affiliate; (vi) any trust of which an Individual Defendant is the settler or which is for the benefit of an Individual Defendant and/or member(s) of their immediate families; (vii) Defendants’ liability insurance carriers; and (viii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vii) hereof.

The information below may assist you in finding the above requested information.

<i>In re Progenity Inc. Securities Litigation</i> Case No. 3:20-cv-01683-RBM-AHG Claim Filing Deadline: February 3, 2026 Exclusion Deadline: February 3, 2026 Objection Deadline: February 3, 2026 Notice to Appear Deadline: February 3, 2026 Settlement Hearing: February 23, 2026	Security Identifiers: Cusip Number: 74319F107 ISIN: US74319F1075 SEDOL: BLFOCR2 Ticker Symbol: NASDAQ: PROG Ticker Symbol: OTCMKTS: BIORQ (Name change to Biora Therapeutics, Inc. April 2022)
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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 so advise us in writing; or
2. **Supply us with names, last known addresses, and email addresses (to the extent known)** of your beneficial purchasers/owners and we will do the emailing of the link to the Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (“Notice”) and the Proof of Claim and Release Form (“Claim Form”) (collectively, the “Notice and Claim Form”) or mailing of the Postcard Notice. Please provide us this information electronically. If you are not able to do this, labels will be accepted, but it is important that a hardcopy list also be submitted of your clients; 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 Notices¹, you have seven (7) calendar days to mail them; or
4. Request a link to the Notice and Claim Form and email the link to each of your beneficial purchasers/owners within seven (7) calendar days after receipt thereof.

You can bill us for any reasonable expenses actually incurred and **not to exceed:**

- \$0.02 per link to the Notice and Claim Form 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 pre-sort rate used by the Claims Administrator** if you are requesting the Postcard Notice and performing the mailing.

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 Claim Form and other important case-related documents are available on our website at www.strategicclaims.net/progenity. You can also request a copy via email at info@strategicclaims.net.

Thank you for your prompt response.

Sincerely,
Claims Administrator
In re Progenity, Inc. Securities Litigation

¹ NOMINEES ARE NOT AUTHORIZED TO PRINT THE POSTCARD NOTICE THEMSELVES FOR MAILING. POSTCARD NOTICES MAY ONLY BE PRINTED BY THE CLAIMS ADMINISTRATOR.

PLEASE NOTE - A COPY OF THE POSTCARD NOTICE IS ON THE REVERSE SIDE OF THIS LETTER

In re Progenity, Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
Media, PA 19063

In re Progenity Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
Media, PA 19063

COURT-ORDERED LEGAL NOTICE

Important Notice about a Securities Class Action Settlement.

**You may be entitled to a CASH payment.
This Notice may affect your legal rights.
Please read it carefully.**

In re Progenity Inc. Securities Litigation
Case No. 3:20-cv-01683

**THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
PLEASE VISIT WWW.STRATEGICCLAIMS.NET/PROGENITY FOR MORE INFORMATION.**

There has been a proposed Settlement of claims against Progenity Inc. (“Progenity”) (n/k/a Biora Therapeutics, Inc.), certain underwriters of its initial public offering, and certain executives and directors of Progenity (collectively, the “Defendants”). The Settlement would resolve a lawsuit in which Plaintiffs allege that Defendants disseminated materially false and misleading information to the investing public about Progenity’s molecular testing business, in violation of the federal securities laws. Defendants deny any wrongdoing. You received this Postcard Notice because you or someone in your family may have purchased or otherwise acquired Progenity common stock pursuant and/or traceable to Progenity’s initial public offering Registration Statement (*i.e.*, from June 18, 2020 through December 2, 2020, both dates inclusive), and been damaged thereby.

Defendants, excluding Progenity which has filed for bankruptcy protection, have agreed to pay a Settlement Amount of \$1,000,000. The Settlement provides that the Settlement Fund, after deduction of any Court-approved attorneys’ fees and expenses, notice and administration costs, and taxes, is to be divided among all Settlement Class Members who submit a valid Claim Form, in exchange for the settlement of this case and the Releases by Settlement Class Members of claims related to this case. **For all details of the Settlement, read the Stipulation and Notice, available at www.strategicclaims.net/progenity.**

Your share of the Settlement proceeds will depend on the number of valid Claims submitted, and the number, size and timing of your transactions in Progenity common stock. If every eligible Settlement Class Member submits a valid Claim Form, the average recovery will be \$0.21 per eligible share of Progenity common stock before expenses and other Court-ordered deductions. Your award will be determined *pro rata* based on the number of claims submitted. This is further explained in the detailed Notice found on the Settlement website.

To qualify for payment, you must submit a Claim Form. The Claim Form can be found on the website www.strategicclaims.net/progenity or will be mailed to you upon request to the Claims Administrator by calling toll-free (866) 274-4004. **Claim Forms must be postmarked or submitted online by February 3, 2026.** If you do not want to be legally bound by the Settlement, you must exclude yourself by February 3, 2026, or you will not be able to sue the Defendants about the legal claims in this case. If you exclude yourself, you cannot get money from this Settlement. If you want to object to the Settlement, you may file an objection by February 3, 2026. The detailed Notice explains how to submit a Claim Form, exclude yourself, or object.

The Court will hold a hearing in this case on February 23, 2026, to consider whether to approve the Settlement and a request by the lawyers representing the Settlement Class for up to 33⅓% of the Settlement Fund in attorneys’ fees, plus actual expenses up to \$102,500 for litigating the case and negotiating the Settlement, and reimbursement of Plaintiffs’ costs and expenses related to their representation of the Settlement Class in an aggregate amount not to exceed \$7,500. You may attend the hearing and ask to be heard by the Court, but you do not have to. For more information, call toll-free (866) 274-4004 or visit the website www.strategicclaims.net/progenity and read the detailed Notice.

Defendants,” and, together with the Individual Defendants, the “Remaining Defendants,” and together with Lead Plaintiffs, the “Parties”² violated the federal securities laws by making false and misleading statements regarding Progenity. A more detailed description of the Action is set forth in paragraphs 11-30 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 31 below.

2. **St t t th S tt t C R r**: Subject to Court approval, Lead Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of 1,000,000 in cash (the “Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys’ fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the “Plan of Allocation”) is set forth in paragraphs 57-75 below.

3. **E t t A r A t R r P r Sh r**: Assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per eligible share of Progenity common stock is 0.21. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired or sold their Progenity common stock, and the total number of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* paragraphs 57-75 below) or such other plan of allocation as may be ordered by the Court.

4. **A r A t D P r Sh r**: The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiffs were to prevail in the Action. Among other things, the Remaining Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

5. **Att r F d Ex S ht**: Court-appointed Lead Counsel, Glancy Prongay & Murray LLP (“Lead Counsel”) which have been prosecuting the Action on a wholly contingent basis since their appointment in 2020, have not received any payment of attorneys’ fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Lead Counsel will apply to the Court for an award of attorneys’ fees in an amount not to exceed 33 of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed 110,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class in an aggregate amount not to exceed 7,500. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected share of Progenity common stock, if the Court approves Lead Counsel’s fee and expense application, is 0.09 per eligible security.

6. **Id t i t i Att r R r t t i**: Lead Plaintiffs and the Settlement Class are represented by Garth Spencer, Esq. of Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067, (310) 201-9150, settlements glancylaw.com.

7. **R r th S tt t**: Lead Plaintiffs’ principal reason for entering into the Settlement is

² Progenity has filed for bankruptcy protection and is not a party to the Stipulation. Progenity and the Remaining Defendants are collectively referred to as the “Defendants”.

the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery or indeed no recovery at all might be achieved after continuing to prosecute Lead Plaintiffs’ appeal of the Court’s dismissal of the Action, and, if Lead Plaintiffs’ appeal were successful, additional contested motions, a trial of the Action and the likely additional appeals that would follow a trial. This process could be expected to last several years. The Remaining Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM TO THE CLAIMS ADMINISTRATOR POSTMARKED OR ONLINE NO LATER THAN FEBRUARY .	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs’ Claims (defined in ¶ 40 below) that you have against Defendants and the other Defendants’ Releasees (defined in ¶ 41 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN FEBRUARY .	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants’ Releasees concerning the Released Plaintiffs’ Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN FEBRUARY .	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
GO TO A HEARING ON FEBRUARY AT : A.M. AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN FEBRUARY .	Filing a written objection and notice of intention to appear by February 3, 2026 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

WHAT THIS NOTICE CONTAINS

Why Did I Get The Postcard Notice Page 4

What Is This Case About Page 4

How Do I know If I Am Affected By The Settlement Who Is Included
 In The Settlement Class Page 7

What Are Lead Plaintiffs’ Reasons For The Settlement Page 8

What Might Happen If There Were No Settlement Page 8

How Are Settlement Class Members Affected By The Action And
 The Settlement Page 8

How Do I Participate In The Settlement What Do I Need To Do Page 11

How Much Will My Payment Be Page 11

What Payment Are The Attorneys For The Settlement Class Seeking
 How Will The Lawyers Be Paid Page 16

What If I Do Not Want To Be A Member Of The Settlement Class
 How Do I Exclude Myself Page 16

When And Where Will The Court Decide Whether To Approve The Settlement
 Do I Have To Come To The Hearing May I Speak At The Hearing If I
 Don’t Like The Settlement Page 17

What If I Bought Shares On Someone Else’s Behalf Page 18

Can I See The Court File Whom Should I Contact If I Have questions Page 19

WHY DID I GET THE POSTCARD NOTICE

8. The Court directed that the Postcard Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Progenity common stock pursuant and/or traceable to Progenity’s initial public offering Registration Statement. The Court also directed that this Notice be posted online at www.strategicclaims.net/progenity and mailed to you upon request to the Claims Administrator. The Court has directed us to disseminate these notices because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Lead Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Counsel for an award of attorneys’ fees and reimbursement of Litigation Expenses (the “Settlement Hearing”). See paragraphs 81-82 and 88 below for details about the Settlement Hearing, including the date and location of the hearing.

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

WHAT IS THIS CASE ABOUT

11. This litigation is about allegedly misleading statements made by Defendants in Progenity’s initial

public offering Registration Statement concerning Progenity's molecular testing business.

12. Beginning on August 28, 2020, two class action complaints were filed in the Court, styled *Soe v. Progenity, Inc., et al.*, Case No. 20-cv-01683 and *Brickman Investments Inc. v. Progenity, Inc., et al.*, Case No. 3:20-cv-01795.

13. By Order dated December 3, 2020, the Court ordered that the cases be consolidated and recaptioned as *In re Progenity, Inc. Securities Litigation*, Case No. 20-cv-1683; appointed Lin Shen, Lingjun Lin, and Fusheng Lin as Lead Plaintiffs for the consolidated action; and approved Lead Plaintiffs' selection of Glancy Prongay & Murray LLP as Lead Counsel for the class.

14. On February 4, 2021, Lead Plaintiffs filed and served their Amended Class Action Complaint For Violation Of The Securities Act Of 1933 ("First Amended Complaint") asserting claims against all Defendants under Section 11 of the Securities Act of 1933 (the "Securities Act"), and against the Individual Defendants under Section 15 of the Securities Act. Among other things, the First Amended Complaint alleged that Defendants made materially false and misleading statements in Progenity's initial public offering Registration Statement about Progenity's overbilling of government payors for Preparent genetic tests, and about its trends of decreasing test volumes, average selling prices, and revenues. The First Amended Complaint further alleged that the price of Progenity's publicly-traded common stock was artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.

15. On April 5, 2021, Defendants served a motion to dismiss the First Amended Complaint. On June 4, 2021, Lead Plaintiffs served their papers in opposition. On July 19, 2021, Defendants served their reply papers. On September 1, 2021, the Court granted Defendants' motion and dismissed Lead Plaintiffs' claims without prejudice.

16. On September 22, 2021, Lead Plaintiffs filed their Second Amended Class Action Complaint For Violation Of The Securities Act Of 1933 ("Second Amended Complaint") asserting claims against all Defendants under Section 11 of the Securities Act, and against the Individual Defendants under Section 15 of the Securities Act. Like the First Amended Complaint, the Second Amended Complaint alleged that Defendants made materially false and misleading statements in Progenity's initial public offering Registration Statement about Progenity's overbilling of government payors for Preparent genetic tests, and about its trends of decreasing test volumes, average selling prices, and revenues. The Second Amended Complaint additionally alleged that Defendants made materially false and misleading statements in Progenity's initial public offering Registration Statement about Progenity's decision to discontinue an illegal marketing practice prior to the initial public offering. The Second Amended Complaint further alleged that the price of Progenity's publicly-traded common stock was artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.

17. On November 15, 2021, Defendants served a motion to dismiss the Second Amended Complaint. On January 14, 2022, Lead Plaintiffs served their papers in opposition. On February 22, 2022, Defendants served their reply papers.

18. On May 6, 2022, the Parties and Progenity participated in a status conference to discuss positions on settlement, before Magistrate Judge Allison H. Goddard. No settlement was reached at that conference.

19. On January 13, 2023, the Court granted Defendants' motion to dismiss the Second Amended Complaint and dismissed Lead Plaintiffs' claims without prejudice.

20. On February 3, 2023, Lead Plaintiffs filed their Third Amended Class Action Complaint For Violation Of The Securities Act Of 1933 (the "Complaint") asserting claims against all Defendants under Section 11 of the Securities Act, and against the Individual Defendants under Section 15 of the Securities Act. Like the Second Amended Complaint, the Complaint alleged that Defendants made materially false and misleading statements in Progenity's initial public offering Registration Statement about Progenity's overbilling of government payors for Preparent genetic tests, its decision to discontinue an illegal marketing practice prior to the initial public offering, and its trends of decreasing test volumes, average

selling prices, and revenues. The Complaint further alleged that the price of Progenity's publicly-traded common stock was artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.

21. On March 20, 2023, Defendants served a motion to dismiss the Complaint. On May 4, 2023, Lead Plaintiffs served their papers in opposition. On June 5, 2023, Defendants served their reply papers. On July 12, 2023, the Court granted Defendants' motion and dismissed Lead Plaintiffs' claims with prejudice. On July 12, 2023, the Clerk entered judgment. On August 11, 2023, Lead Plaintiffs filed their Notice of Appeal, appealing from the judgment to the Ninth Circuit Court of Appeals ("Appellate Court").

22. On September 7, 2023, the Parties and Progenity participated in an assessment conference with Circuit Mediator Robert S. Kaiser to explore settlement potential. No settlement was reached at that conference. On September 13, 2023, Lead Plaintiffs sent Defendants a written settlement demand.

23. On November 15, 2023, Lead Plaintiffs submitted their opening appellate brief.

24. On January 11, 2024, Defendants responded to Lead Plaintiffs' settlement demand. The Parties and Progenity continued to negotiate concerning a potential settlement of the Action.

25. On January 16, 2024, Defendants submitted their answering appellate brief. On March 7, 2024, Lead Plaintiffs submitted their reply appellate brief.

26. On March 11, 2024, the Parties and Progenity reached an agreement in principle to settle the Action for a payment of 1 million on a class-wide basis. The Parties and Progenity continued to negotiate concerning the terms of a settlement.

27. On May 21, 2024, the Appellate Court stated that Lead Plaintiffs' Appeal is being considered for oral argument in September or October of 2024. On June 24, 2024, Lead Plaintiffs filed in the Appellate Court a Joint Notice of Settlement And Motion For Stay Of Appeal And Limited Remand. On July 3, 2024, the Appellate Court granted the motion, and remanded the Action to the District Court for the limited purpose of conducting proceedings relating to the proposed settlement. The Parties and Progenity executed a first Stipulation and Agreement of Settlement dated September 19, 2024, and Plaintiffs filed a first motion for preliminary settlement approval on September 23, 2024. While Plaintiffs' first motion for preliminary approval remained pending, on December 27, 2024, Progenity filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. After Progenity's bankruptcy filing, the Parties assessed the impact that development would have on their proposed settlement, and proceeded to negotiate a new settlement agreement to supersede their first Stipulation and Agreement of Settlement dated September 19, 2024. On May 7, 2025, the Parties executed the Stipulation.

28. Based on the investigation of the case and Lead Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, each of the Lead Plaintiffs has agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiffs and the other members of the Settlement Class will receive under the proposed Settlement; and (b) the procedural posture of the case and the significant risks and costs of continued litigation.

29. The Remaining Defendants are entering into the Stipulation solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Remaining Defendants denies any wrongdoing, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Remaining Defendants, or any other of the Defendants' Releasees (defined in ¶ 41 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. Similarly, the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

30. On October 23, 2025, the Court preliminarily approved the Settlement, authorized the Postcard

Notice to be mailed or the link to this Notice and the Proof of Claim and Release Form to be emailed to potential Settlement Class Members, this Notice to be posted online and mailed to potential Settlement Class Members upon request, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

HOW DO I NOW IF I AM AFFECTED BY THE SETTLEMENT WHO IS INCLUDED IN THE SETTLEMENT CLASS

31. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

all persons and entities that purchased or otherwise acquired the common stock of Progenity, Inc. (n/k/a Biora Therapeutics, Inc.) pursuant and/or traceable to Progenity’s initial public offering Registration Statement and were damaged thereby.

Excluded from the Settlement Class are: (a) persons and entities that suffered no compensable losses; and (b)(i) Defendants; (ii) present and former parents, subsidiaries, assigns, successors, predecessors and Affiliates of Progenity or the Underwriter Defendants; (iii) any person who served as an officer and/or director of Progenity or the Underwriter Defendants and who would otherwise be a member of the Settlement Class and their Immediate Family members;³ (iv) any entity in which the Defendants have or had a controlling interest; (v) Athyrium Capital Management, LP, Athyrium Opportunities 2020 LP, and any Athyrium Affiliate;⁴ (vi) any trust of which an Individual Defendant is the settler or which is for the benefit of an Individual Defendant and/or member(s) of their immediate families; (vii) Defendants’ liability insurance carriers; and (viii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vii) hereof. Also excluded from the Settlement Class are any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court. See “What If I Do Not Want To Be A Member Of The Settlement Class How Do I Exclude Myself,” on page 16 below. For the avoidance of doubt, “affiliates” are persons or entities that directly or indirectly through one or more intermediaries, control, are controlled by or are under common control with one of the Defendants.

PLEASE NOTE: RECEIPT OF THE POSTCARD NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT.

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³ “Immediate Family” means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used in this paragraph, “spouse” shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

⁴ “Athyrium Affiliate” means any affiliate of Athyrium Capital Management, LP or Athyrium Opportunities 2020 LP, including but not limited to Athyrium Opportunities Fund (A) LP; Athyrium Opportunities Fund (B) LP; Athyrium Opportunities III Co-Invest 1 LP; Athyrium Opportunities III Acquisition 2 LP; Athyrium Opportunities Associates LP; Athyrium Opportunities Associates GP LLC; Athyrium Capital Management, LP; Athyrium Capital Holdings, LLC; Athyrium Opportunities Advisers LLC; NB Alternatives Advisers LLC; NB Alternatives GP Holdings LLC; NB Alternatives Holdings LLC; Athyrium Opportunities Associates Co-Invest LLC; Athyrium Funds GP Holdings LLC; Athyrium Opportunities Associates III LP; Athyrium Opportunities Associates III GP LLC; and Athyrium Opportunities III Acquisition LP.

WHAT ARE LEAD PLAINTIFFS REASONS FOR THE SETTLEMENT

32. Lead Plaintiffs and Lead Counsel believe that the claims asserted against the Remaining Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the Remaining Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. The Court dismissed Lead Plaintiffs' claims three times, finding that the statements in Progenity's initial public offering Registration Statement were not materially false or misleading. Lead Plaintiffs disagree with the Court's decisions and have appealed to the Appellate Court, but if litigation of that appeal continues, it is possible that the Appellate Court will uphold the Court's decisions. If Lead Plaintiffs were successful on appeal, upon remand to the Court they would still have to prove their claims and overcome additional contested motions. Lead Counsel expects that the Remaining Defendants would continue to argue that none of their statements were materially misleading. Even if Lead Plaintiffs were successful on appeal and the hurdles to establishing liability in the Court were overcome, Lead Counsel expects that the Remaining Defendants would dispute the amount of damages that could be attributed to the allegedly misleading statements. Lead Plaintiffs would have to prevail at several stages motions for summary judgment, trial, and if they prevailed on those, on the additional appeals that would likely follow. Thus, there were very significant risks attendant to the continued prosecution of the Action.

33. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Lead Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely 1,000,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no recovery after further litigation of Lead Plaintiffs' appeal, and if that appeal were successful, summary judgment, trial and additional appeals, possibly years in the future.

34. The Remaining Defendants have denied the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. The Remaining Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by the Remaining Defendants.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT

35. If there were no Settlement and Lead Plaintiffs failed to prevail in their appeal, or to establish any essential legal or factual element of their claims against the Remaining Defendants, neither Lead Plaintiffs nor the other members of the Settlement Class would recover anything from the Remaining Defendants. Also, if the Remaining Defendants were successful on Lead Plaintiffs' pending appeal, or in proving any of their defenses, either at summary judgment, at trial or on additional appeals, the Settlement Class could recover nothing at all, or substantially less than the amount provided in the Settlement.

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

36. As a Settlement Class Member, you are represented by Lead Plaintiffs and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement ," on page 17 below.

37. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Member Of The Settlement Class How Do I Exclude Myself ," on page 16

below.

38. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's application for attorneys' fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement ," below.

39. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Plaintiffs' Claims (as defined in ¶ 40 below) on behalf of the respective Settlement Class Member in such capacity only, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiffs' Claim against the Defendants and the other Defendants' Releasees (as defined in ¶ 41 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

40. "Released Plaintiffs' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims (including waiving the protections of California Civil Code § 1542), 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 Plaintiffs or any other member of the Settlement Class: (i) asserted in the Action; or (ii) could have asserted in any forum that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Action and that relate to the purchase or acquisition of Progenity common stock pursuant and/or traceable to Progenity's initial public offering Registration Statement. Released Plaintiffs' Claims do not include any claims: (i) relating to the enforcement of the Settlement; (ii) of any person or entity who or which submits a request for exclusion that is accepted by the Court; (iii) asserted in the action titled *Bushansky v. Stylli et al.*, S.D. Cal. Case No. 3:21-cv-01065; or (iv) asserted in that certain letter received by Progenity on August 17, 2021 purportedly on behalf of a stockholder of the Company demanding that the Company's board of directors investigate and take action against certain of the Company's current and former officers and directors for alleged breaches of fiduciary duties and related claims arising out of the Action.

41. "Defendants' Releasees" means (i) each Defendant; (ii) the Immediate Family members of the Individual Defendants; (iii) direct or indirect parent entities, subsidiaries, related entities, and Affiliates of Progenity or the Underwriter Defendants; (iv) any trust of which any Individual Defendant is the settler or which is for the benefit of any Individual Defendant and/or his or her Immediate Family members; (v) for any of the entities listed in parts (i) through (iv), their respective past and present general partners, limited partners, principals, shareholders, joint venturers, officers, directors, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, financial advisors, insurers, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof; and (vi) any entity in which a Defendant has a controlling interest; all in their capacities as such.

42. "Unknown Claims" means any Released Plaintiffs' Claims which any Lead Plaintiff, any other Settlement Class Member, or any other person or entity legally entitled to bring Released Plaintiffs' Claims on behalf of any Settlement Class Member in such capacity only, does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendants' Claims which any Remaining Defendant, or any other person or entity legally entitled to bring Released Defendants' Claims on behalf of the Remaining Defendant in such capacity only, does 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 any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and the Remaining Defendants shall expressly waive, and each of the other releasing parties shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

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

Lead Plaintiffs and the Remaining Defendants acknowledge, and each of the other releasing 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.

43. The Judgment will also provide that, upon the Effective Date of the Settlement, the Remaining Defendants, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Defendants' Claims (as defined in ¶ 44 below) on behalf of the Remaining Defendants in such capacity only, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendants' Claim against Lead Plaintiffs and the other Plaintiffs' Releasees (as defined in ¶ 45 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees. This release shall not apply to any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

44. "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims (including waiving the protections of California Civil Code § 1542), 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 arise out of or relate in any way to the institution, prosecution, appeal or settlement of the claims asserted in the Action against the Defendants. Released Defendants' Claims shall not include any claims: (i) relating to the enforcement of the Settlement; (ii) against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court; (iii) that Defendants have or may have related to the action titled *Bushansky v. Stylli et al.*, S.D. Cal. Case No. 3:21-cv-01065; or (iv) that Defendants have or may have related to that certain letter received by Progenity on August 17, 2021 purportedly on behalf of a stockholder of the Company demanding that the Company's board of directors investigate and take action against certain of the Company's current and former officers and directors for alleged breaches of fiduciary duties and related claims arising out of the Action.

45. "Plaintiffs' Releasees" means (i) Plaintiffs, all other members of the Settlement Class, Lead Counsel, and (ii) each of their respective family members, and their respective partners, general partners, limited partners, principals, shareholders, joint venturers, officers, directors, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, financial advisors, insurers, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, all in their capacities as such. For the avoidance of doubt, Plaintiffs' Releasees do not include any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court.

HOW DO I PARTICIPATE IN THE SETTLEMENT WHAT DO I NEED TO DO

46. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **t r d r i t r th F br r** . A Claim Form is available on the website maintained by the Claims Administrator for the Settlement, www.strategicclaims.net/progenity, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at (866) 274-4004. Please retain all records of your ownership of and transactions in Progenity common stock, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE

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

48. Pursuant to the Settlement, the Remaining Defendants have agreed to pay or caused to be paid one million (1,000,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the “Net Settlement Fund” (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys’ fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

49. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

50. Neither the Remaining Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court’s order or judgment approving the Settlement becomes Final. The Remaining Defendants shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

51. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

52. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form to the Claims Administrator postmarked or online on or before February 3, 2026 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiffs’ Claims (as defined in ¶ 40 above) against the Defendants’ Releasees (as defined in ¶ 41 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiffs’ Claims against any of the Defendants’ Releasees whether or not such Settlement Class Member submits a Claim Form.

53. Participants in and beneficiaries of a plan covered by ERISA (“ERISA Plan”) should NOT include any information relating to their transactions in Progenity common stock held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares that they

purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's purchases or acquisitions of Progenity common stock pursuant and/or traceable to Progenity's initial public offering Registration Statement, during the period June 18, 2020 through December 2, 2020, both dates inclusive, may be made by the plan's trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

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

55. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

56. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired Progenity common stock pursuant and/or traceable to Progenity's initial public offering Registration Statement and were damaged thereby, will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to their request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only securities that are included in the Settlement are Progenity common stock.

PROPOSED PLAN OF ALLOCATION

57. The Plan of Allocation (the "Plan of Allocation" or "Plan") set forth below is the plan for the distribution of the Settlement proceeds that is being proposed by Lead Plaintiffs and Lead Counsel to the Court for approval. The Court may approve this Plan of Allocation or modify it without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the Settlement website at: www.strategicclaims.net/progenity.

58. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

59. The Action alleges claims under the Securities Act with respect to Progenity common stock purchased or otherwise acquired pursuant or traceable to the Company's initial public offering Registration Statement.⁵ Progenity common stock purchased directly in the initial public offering from an underwriter or its agent, or in the open market during the period June 18, 2020 through December 2, 2020, both dates inclusive, shall be considered an acquisition pursuant or traceable to the Registration Statement.

60. Section 11 of the Securities Act provides for an affirmative defense of negative causation which prevents recovery for losses that Defendants prove are not attributable to misrepresentations and/or omissions alleged by Lead Plaintiffs in the registration statement. Thus, the calculation of the Recognized Loss Amount assumes that the decline in the price of Progenity common stock, net of market and industry effects, in response to disclosures allegedly correcting the alleged misrepresentations is the only

⁵ In connection with Progenity's initial public offering, in June 2020, Progenity issued and sold 6,666,667 shares of common stock at an offering price of 15.00 per share. The common stock began trading on the Nasdaq Global Market ("Nasdaq") on June 19, 2020 under the ticker symbol "PROG." In May 2022, Progenity was acquired by Biora Therapeutics, Inc., and on May 9, 2022, the Company's stock began trading under the ticker symbol "BIOR." On January 3, 2023, Biora Therapeutics, Inc. completed a 1-for-25 reverse stock split of its common stock, and on October 18, 2024, completed a 1-for-10 reverse stock split. Herein, references to Progenity share quantities, prices and price inflation are *not* adjusted for these reverse stock splits.

compensable loss.

61. In this matter, Lead Plaintiffs allege that corrective disclosures removed the alleged artificial inflation from the price of Progenity common stock on the following dates: August 14, 2020; September 10, 2020; October 29, 2020; October 30, 2020; November 2, 2020; November 10, 2020; November 19, 2020; November 20, 2020; November 23, 2020; June 2, 2021; and June 3, 2021 (the “Corrective Disclosure Dates”). The estimated alleged artificial inflation in the price of Progenity common stock is reflected in Table 1 below. In order to have a Recognized Loss Amount, Progenity common stock must have been purchased or acquired pursuant and/or traceable to the Registration Statement and held at the opening of the U.S. financial markets on at least one of the alleged Corrective Disclosure Dates. To the extent a Claimant’s transactions in Progenity common stock do not satisfy the conditions set forth in the preceding sentence, his, her or its Recognized Loss Amount for those transactions will be zero.

T b		
Art i i I	t i i Pr	it C St
Fr	T	P r-Sh r Pri I ti
June 18, 2020	August 13, 2020	6.88
August 14, 2020	September 9, 2020	5.73
September 10, 2020	October 28, 2020	4.98
October 29, 2020	October 29, 2020	3.20
October 30, 2020	November 1, 2020	2.39
November 2, 2020	November 9, 2020	1.63
November 10, 2020	November 18, 2020	1.35
November 19, 2020	November 19, 2020	1.16
November 20, 2020	November 22, 2020	1.05
November 23, 2020	June 1, 2021	0.75
June 2, 2021	June 2, 2021	0.07
June 3, 2021	Thereafter	0.00

62. In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss Amount is calculated to be a negative number, that Recognized Loss Amount shall be set to zero. Any transactions in Progenity 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.

CALCULATION OF RECOGNIZED LOSS AMOUNT PER SHARE

63. Based on the formula set forth below, a Recognized Loss Amount shall be calculated for each purchase or acquisition of Progenity common stock pursuant or traceable to the Registration Statement that is listed in the Claim Form and for which adequate documentation is provided.

- i. For each share that was sold prior to August 14, 2020, the Recognized Loss Amount is 0.00.
- ii. For each share that was sold during the period August 14, 2020 through August 27, 2020,⁶ inclusive, the Recognized Loss Amount is *the lesser of*:
 - a. the price inflation per share on the date of purchase as provided in Table 1 above *minus* the price inflation per share on the date of sale as provided in Table 1 above; or
 - b. the purchase price (not to exceed 15.00) *minus* the sale price.

⁶ August 27, 2020 is the last trading date prior to the filing date of the first complaint stating a claim under the Securities Act for shares acquired pursuant or traceable to the Registration Statement. The closing price for Progenity common stock that day was 9.10.

- iii. For each share that was sold during the period August 28, 2020 through June 2, 2021, inclusive, the Recognized Loss Amount is *the lesser of*:
 - a. the price inflation per share on the date of purchase as provided in Table 1 above *minus* the price inflation per share on the date of sale as provided in Table 1 above; or
 - b. the purchase price (not to exceed 15.00) *minus* the greater of the sale price or 9.10.
- iv. For each share still held as of the close of the U.S. financial markets on June 2, 2021, the Recognized Loss Amount is *the lesser of*:
 - a. the price inflation per share on the date of purchase as provided in Table 1 above; or
 - b. the purchase price (not to exceed 15.00) *minus* 9.10.

ADDITIONAL PROVISIONS

64. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 72 below) is 10.00 or greater.

65. **FIFO M t h i** : All purchases/acquisitions and sales shall be matched on a First In, First Out (“FIFO”) basis. Under FIFO, sales of Progenity common stock will be matched against previous purchases/acquisitions of Progenity common stock in chronological order, beginning with the earliest purchase/acquisition.

66. **C t i C i t R i d C i** : A Claimant’s “Recognized Claim” under the Plan of Allocation shall be the sum of his, her or its Recognized Loss Amounts for all shares of the Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement.

67. **P r h /S D t** : Purchases/acquisitions of Progenity 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 Progenity common stock shall not be deemed a purchase/acquisition of Progenity common stock for the calculation of an Authorized Claimant’s Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any Progenity common stock unless (i) the donor/decedent purchased or otherwise acquired such Progenity common stock pursuant or traceable to the Registration Statement; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Progenity common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

68. **S h r t S** : The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the Progenity common stock. The date of a “short sale” is deemed to be the date of sale of Progenity common stock. Under the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is zero. In the event that a Claimant has a short position in Progenity common stock, the earliest subsequent purchases or acquisitions of Progenity common stock shall be matched against such short position, and not be entitled to a recovery, until that short position is fully covered.

69. **O t i C t r t** : Option contracts are not securities eligible to participate in the Settlement. With respect to Progenity common stock purchased through the exercise of an option, the purchase date of the Progenity common stock shall be the exercise date of the option, and the purchase price of the Progenity common stock shall be the closing price of Progenity common stock on the date of exercise. Any Recognized Loss Amount arising from purchases of Progenity common stock acquired through the exercise of an option on Progenity common stock shall be computed as provided for other purchases of Progenity common stock in the Plan of Allocation.

70. **M r t G i d L** : To the extent a Claimant had an overall market gain with respect to all of his, her, or its purchases and acquisitions of Progenity common stock pursuant or traceable to the Registration Statement, the value of the Claimant’s Recognized Claim shall be zero. To the extent that a Claimant suffered an overall market loss with respect to all of his, her, or its purchases and acquisitions of Progenity common stock pursuant or traceable to the Registration Statement, but that market loss was

less than the total Recognized Claim calculated above, then the Claimant's Recognized Claim shall be limited to the amount of the actual market loss.

71. For purposes of determining whether a Claimant had an overall market gain with respect to all of his, her, or its purchases and acquisitions of Progenity common stock pursuant or traceable to the Registration Statement or suffered a market loss, the Claims Administrator shall determine the difference between (i) the Total Purchase Amount⁷ and (ii) the sum of the Total Sales Proceeds⁸ and the Holding Value.⁹ If the Claimant's Total Purchase Amount *minus* the sum of the Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's market loss on such securities; if the number is a negative number or zero, that number will be the Claimant's market gain on such securities.

72. **D t r i t i D i t r i b t i A t:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than 10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant. Any Distribution Amounts of less than 10.00 will be included in the pool distributed to those Settlement Class Members whose Distribution Amounts are 10.00 or greater.

73. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least 10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least 10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

74. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Lead Counsel, Lead Plaintiffs' damages expert, the Remaining Defendants, Defendants' Counsel, or any of the other Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiffs, the Remaining

⁷ The "Total Purchase Amount" is the total amount the Claimant paid (excluding commissions and other charges) for all Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement.

⁸ The total amount received (excluding commissions and other charges) for sales of Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement shall be the "Total Sales Proceeds."

⁹ The Claims Administrator shall ascribe a "Holding Value" to shares of Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement and still held as of June 3, 2021, which shall be 2.11 (*i.e.*, the closing price of the stock on the last Corrective Disclosure Date, June 3, 2021). The sum of the holding values for all shares of Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement shall be the Claimant's "Total Holding Value."

Defendants and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

75. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiffs and Lead Counsel after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the settlement website, www.strategicclaims.net/progenity.

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS
SEEING
HOW WILL THE LAWYERS BE PAID**

76. Lead Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Lead Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 33% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed 110,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class in an aggregate amount not to exceed 7,500. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

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

77. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *In re Progenity Inc. Securities Litigation*, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. The exclusion request must be *received* no later than February 3, 2026. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must: (a) state the name, address and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *In re Progenity Inc. Securities Litigation*, Case No. 20-cv-01683"; (c) state the number of shares of Progenity common stock that the person or entity requesting exclusion purchased/acquired and/or sold during the period June 18, 2020 through December 2, 2020, both dates inclusive, as well as the dates and prices of each such purchase/acquisition and sale; (d) state the number of shares of Progenity common stock that the person or entity requesting exclusion sold during the period December 3, 2020 through June 2, 2021, both dates inclusive, as well as the dates and prices of each such sale; and (e) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

78. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Defendants' Releasees.

79. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment

out of the Net Settlement Fund.

80. The Remaining Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiffs and the Remaining Defendants.

WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT DO I HAVE TO COME TO THE HEARING MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT

81. Settlement Hearing will be held on February 23, 2026 at 10:00 a.m., before the Honorable Ruth Bermudez Montenegro in Courtroom 5B of the Edward J. Schwartz United States Courthouse, 221 West Broadway, San Diego, CA 92101. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

82. The Settlement Hearing will be held on February 23, 2026 at 10:00 a.m., before the Honorable Ruth Bermudez Montenegro in Courtroom 5B of the Edward J. Schwartz United States Courthouse, 221 West Broadway, San Diego, CA 92101. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

83. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation and/or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Southern District of California at the address set forth below on or before February 3, 2026. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are *received* by February 3, 2026.

<u>C l e r k</u>	<u>L e a d C o u n s e l</u>	<u>D e f e n d a n t C o u n s e l</u>
Clerk of the Court United States District Court Southern District of California 333 West Broadway Suite 420 San Diego, CA 92101	Glancy Prongay & Murray LLP Garth Spencer, Esq. 1925 Century Park East Suite 2100 Los Angeles, CA 90067	Gibson, Dunn & Crutcher LLP Brian M. Lutz, Esq. One Embarcadero Center Suite 2600 San Francisco, CA 94111 -and- O'Melveny & Myers LLP Daniel L. Cantor, Esq. 1301 Avenue of the Americas Suite 1700 New York, NY 10019

84. Any objection: (a) must state the name, address and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including (i) the number of shares of Progenity common stock that the objecting Settlement Class Member purchased/acquired and/or sold during the period June 18, 2020 through December 2, 2020, both dates inclusive, and (ii) the number of shares of Progenity common stock that the objecting Settlement Class Member sold during the period December 3, 2020 through June 2, 2021, both dates inclusive. You may not object to the Settlement, the Plan of Allocation or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

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

86. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk’s Office and serve it on Lead Counsel and Defendants’ Counsel at the addresses set forth above so that it is *received* . Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

87. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants’ Counsel at the addresses set forth in ¶ 83 above so that the notice is *received* .

88. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

89. U t h C r t r d r t h r i S t t t C M b r h d t b t i t h
r d r i b d b i b d d t h i d b t i d h b r r r d
r i b t i t t h r d S t t t t h r d P A t i r L d
C t i r r d t t r d r i b r t L i t i E x .
S t t t C M b r d t d t r t t h S t t t H r i r t t h r t i
t i d i t t h i r r .

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE S BEHALF

90. If you purchased or otherwise acquired the common stock of Progenity pursuant and/or traceable to Progenity’s initial public offering Registration Statement, during the period June 18, 2020 through December 2, 2020, both dates inclusive, for the beneficial interest of persons or entities other than yourself, within seven (7) calendar days of receipt of the Claims Administrator’s notice of the Settlement you must either: (a) request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; (b) request a link to the Notice and Claim Form from the Claims Administrator and, within seven (7) calendar days of receipt of the link, email the link to all such beneficial owners for whom valid email addresses are available; or (c) provide a list of the names, mailing addresses and email addresses (to the extent available) of all such beneficial owners to *In re Progenity Inc. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063 or email info@strategicclaims.net. If you choose option (c), the Claims Administrator will send a copy of the Postcard Notice or email a link to the Notice and Claim Form to the beneficial owners. Nominees that choose to follow procedures (a) or (b) must also send a statement to the Claims Administrator confirming that the mailing or emailing was made as directed.

91. Upon full and timely compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred, not to exceed: (a) 0.02 per name, mailing address, and email address (to the extent available) provided to Claims Administrator; (b) 0.02 per email for emailing notice; or (c) 0.02 per postcard, plus postage at the pre-sort rate used by the Claims Administrator, for mailing the Postcard Notice, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court. **YOU ARE NOT AUTHORI ED TO PRINT THE**

POSTCARD NOTICE YOURSELF. POSTCARD NOTICES MAY ONLY BE PRINTED BY THE COURT-APPOINTED CLAIMS ADMINISTRATOR.

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

92. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court, Southern District of California, 333 West Broadway, Suite 420, San Diego, CA 92101. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, www.strategicclaims.net/progenity.

All inquiries concerning this Notice and the Claim Form should be directed to the Claims Administrator or Lead Counsel at:

<p><i>In re Progenity Inc. Securities Litigation</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson Street, Suite 205 Media, PA 19063 (866) 274-4004 info strategicclaims.net www.strategicclaims.net/progenity</p>	<p>and/or</p>	<p>Garth Spencer, Esq. Glancy Prongay & Murray LLP 1925 Century Park East, Suite 2100 Los Angeles, CA 90067 (310) 201-9150 settlements glancylaw.com</p>
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DO NOT CALL OR WRITE THE COURT THE OFFICE OF THE CLERK OF THE COURT DEFENDANTS OR THEIR COUNSEL REGARDING THIS NOTICE.

Dated: October 23, 2025

By Order of the Court
 United States District Court
 Southern District of California

re ro e it . e ritie iti atio
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063
Toll-Free Number: (866) 274-4004
Email: info@strategicclaims.net
Settlement Website: www.strategicclaims.net/progenity

PROOF OF CLAIM AND RELEASE FORM

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must complete and sign this Proof of Claim and Release Form (“Claim Form”) and mail it by first-class mail to the above address, **postmarked no later than February 3, 2026 or submit it online at www.strategicclaims.net/progenity by February 3, 2026.**

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to receive any money in connection with the Settlement.

Do not mail or deliver your Claim Form to the Court, the parties to the Action, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.

<u>TABLE OF CONTENTS</u>	<u>PAGE #</u>
PART I – CLAIMANT INFORMATION	21
PART II – GENERAL INSTRUCTIONS	22
PART III – SCHEDULE OF TRANSACTIONS IN PROGENITY COMMON STOCK	25
PART IV – RELEASE OF CLAIMS AND SIGNATURE	26

PART I – CLAIMANT INFORMATION

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Claimant Names(s) (as the name(s) should appear on check, if eligible for payment if the shares are jointly owned, the names of all beneficial owners must be provided):		
Name of Person the Claims Administrator Should Contact Regarding this Claim Form (Must Be Provided):		
Mailing Address Line 1: Street Address/P. . Box:		
Mailing Address Line 2 (If Applicable): Apartment/Suite/Floor Number:		
City:	State/Province:	Zip Code:
Country:		
Daytime Telephone Number:	Evening Telephone Number:	
E-mail address (E-mail address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):		
Last 4 digits of Claimant Social Security Number (for individuals):	R	Last 4 digits of Claimant Taxpayer Identification Number (for business entities, trusts, estates, etc., and the telephone number of the beneficial owner(s)):

PART II – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement (II) Settlement Fairness Hearing and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Notice”) that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

2. By submitting this Claim Form, you will be making a request to share in the proceeds of the Settlement described in the Notice. **IF YOU ARE NOT A SETTLEMENT CLASS MEMBER** (see the definition of the Settlement Class on page 7 of the Notice, which sets forth who is included in and who is excluded from the Settlement Class), **IF YOU, AS AN INDIVIDUAL, ARE NOT A SETTLEMENT CLASS MEMBER, YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER.** Thus, if you are not a Settlement Class Member, you may not, directly or indirectly, participate in the Settlement. **YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER.** Thus, if you are not a Settlement Class Member, you may not, directly or indirectly, participate in the Settlement.

3. **Submission of this Claim Form 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 as the Court approves.**

4. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) (including free transfers and deliveries) in and holdings of Progenity common stock. In this schedule, please provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of Progenity common stock, whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

5. Please note: Only Progenity common stock purchased or otherwise acquired pursuant and/or traceable to Progenity’s initial public offering Registration Statement is eligible under the Settlement. Under the Plan of Allocation, only Progenity common stock purchased or otherwise acquired between June 18, 2020 and December 2, 2020 is considered eligible under the Settlement. However, your purchases, acquisitions and sales of Progenity common stock through June 2, 2021, inclusive, will also be used for purposes of calculating your claim under the Plan of Allocation.

6. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Progenity common stock set forth in the Schedule of Transactions in Part III of this Claim Form. 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 Parties, Progenity, and the Claims Administrator **do not** independently have information about your investments in Progenity common stock. **IF YOU ARE NOT A SETTLEMENT CLASS MEMBER, YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER.** Thus, if you are not a Settlement Class Member, you may not, directly or indirectly, participate in the Settlement. **Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

7. Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from 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 Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

8. All joint beneficial owners must each sign this Claim Form and their names must appear as "Claimants" in Part I of this Claim Form. If you purchased or otherwise acquired Progenity common stock and held the shares in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired Progenity common stock and the securities 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 Claim Form to be eligible to participate in the Settlement.

9. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting
- (b) identify the name, account number, Social Security Number (or 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 Progenity common stock and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

10. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the Progenity common stock you have listed in the Claim Form or
- (b) are expressly authorized to act on behalf of the owner thereof.

11. By submitting a signed Claim Form, 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.

12. 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 any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

13. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its *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.

14. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, Strategic Claims Services, at the above address, by email at info@strategicclaims.net, or by toll-free phone at (866) 274-4004, or you can visit the Settlement website, www.strategicclaims.net/progenity, where copies of the Claim Form and Notice are available for downloading.

15. **N T I C R A R D I N I N S T I T U T I O N A L F I L E S:** Representatives with authority to file on behalf of: (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts

with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. (This is different than the online claim portal on the Settlement website.) To obtain the *a dator* electronic filing requirements and file layout, you may visit the Settlement website at www.strategicclaims.net/progenity, or you may email the Claims Administrator’s electronic filing department at efile@strategicclaims.net. **Any file not in accordance with the required electronic filing format will be subject to rejection.** All Representative Filers MUST also submit a manually signed Claim Form for each Settlement Class Member, as well as proof of authority to file, along with the electronic spreadsheet format. Only one claim should be submitted for each separate legal entity, sub-accounts should be rolled up into a parent account if the sub-accounts contain the same tax identification number, and the *propete* name of the beneficial owner of the securities must be entered where called for. No electronic files will be considered to have been submitted unless the Claims Administrator issues an email to that effect. **Do not assume that your file has been received until you receive the confirmation email. If you do not receive such an email within 10 days after your submission, you should contact the electronic filing department at efile@strategicclaims.net to inquire about your file and confirm it was received.**

16. N T I C R A R D I N L C T R N I C F I L S: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form hosted at www.strategicclaims.net/progenity. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator before filing. You will receive an automated e-mail confirming receipt once your Claim Form has been submitted. If you are unsure whether 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 Claim Form. **If you do not receive a confirmation email within 10 days of your submission, you should contact the Claims Administrator at info@strategicclaims.net to inquire about your claim and confirm it was received and acceptable.**

IMPORTANT: PLEASE NOTE

YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGMENT POSTCARD OR CLAIM SUBMISSION CONFIRMATION EMAIL. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY EMAIL WITHIN 10 DAYS IF YOU FILE YOUR CLAIM ONLINE AT WWW.STRATEGICCLAIMS.NET/PROGENITY, OR WITHIN 60 DAYS IF YOU FILE YOUR CLAIM BY MAIL. IF YOU DO NOT RECEIVE A CONFIRMATION EMAIL WITHIN 10 DAYS, OR AN ACKNOWLEDGMENT POSTCARD WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT (866) 274-4004.

PART III – SCHEDULE OF TRANSACTIONS IN PROGENITY COMMON STOCK

Please be sure to include proper documentation with your Claim Form as described in detail in Part II General Instructions, Paragraph 6, above. Do not include information regarding securities other than Progenity common stock.

1. PURCHASES/ACQUISITIONS FROM JUNE 18, 2020 THROUGH DECEMBER 2, 2020 Separately list each and every purchase/acquisition (including free receipts) of Progenity common stock in Progenity’s initial public offering and from after the opening of trading on June 18, 2020 through and including the close of trading on December 2, 2020. (Must be documented.)				
Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/Acquired	Purchase/Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)	Confirm Proof of Purchase nclosed
/ /		\$	\$	
/ /		\$	\$	
/ /		\$	\$	
2. PURCHASES FROM DECEMBER 3, 2020 THROUGH JUNE 2, 2021 – State the total number of shares of Progenity common stock purchased after the opening of trading on December 3, 2020 through and including the close of trading June 2, 2021. (Must be documented.) If none, write “zero” or “0.” ¹				Confirm Proof of Position nclosed
3. SALES FROM JUNE 18, 2020 THROUGH JUNE 2, 2021 Separately list each and every sale/disposition (including free deliveries) of Progenity common stock from after the opening of trading on June 18, 2020 through and including the close of trading on June 2, 2021. (Must be documented.)				IF NONE, CHECK HERE <input type="radio"/>
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions, and fees)	Confirm Proof of Sale nclosed
/ /		\$	\$	
/ /		\$	\$	
/ /		\$	\$	
4. HOLDINGS AS OF JUNE 2, 2021 – State the total number of shares of Progenity common stock held as of the close of trading on June 2, 2021. (Must be documented.) If none, write “zero” or “0.”				Confirm Proof of Position nclosed

IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER’S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX:

¹ Purchases of Progenity common stock during the period from December 3, 2020 through and including June 2, 2021 do not have Recognized Loss Amounts and are not eligible for recovery under the Settlement, but information regarding those purchases is needed in order to balance your claim. Therefore, on this Claim Form, you must provide the number of shares purchased between December 3, 2020 and June 2, 2021, both dates inclusive.

PART IV – RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 27 OF THIS CLAIM FORM.

I (we) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the effective Date of the Settlement, I (we), on behalf of myself (ourselves), and on behalf of any other person or entity legally entitled to bring Released Plaintiffs' Claims on my (our) behalf in such capacity only, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiffs' Claim (including, without limitation, any unknown Claims) against the Defendants and the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) agree(s) to the release above and certifies (certify) as follows:

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation
2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice, and is (are) not excluded by definition from the Settlement Class as set forth in the Notice
3. that the claimant(s) has (have) **not** submitted a request for exclusion from the Settlement Class
4. that I (we) own(ed) the Progenity common stock identified in the Claim Form and have not assigned the claim against any of the Defendants or any of the other Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof
5. that the claimant(s) has (have) not submitted any other claim covering the same purchases/acquisitions of Progenity common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf
6. 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
7. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator or the Court may require
8. 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 or amount of the claim made by this Claim Form
9. 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 Action and
10. 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 (a) the claimant(s) is (are) exempt from backup withholding or (b) the claimant(s) has (have) not been notified by the IRS that he/she/it/they is (are) subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the claimant(s) that he/she/it/they is (are) no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he/she/it/they is (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.**

PR NITY

ND RT P NALTI S FP RJ RY, I() C RTIFY T AT ALL FT INF RMATI N
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T AT T D C M NTS S BMITT D R IT AR TR AND C RR CT C PI S F
ATT YP RP RTT B .

Signature of claimant Date

Print your name here

Signature of joint claimant, if any Date

Print your name here

*t e ai a ti ot ert a a i di id a ori ott e per o o peti ti or t e o o i a o
t e pro ided*

Signature of person signing on behalf of claimant Date

Print your name here

Capacity of person signing on behalf of claimant, if other than an individual, e.g., executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of claimant see paragraph 9 on page 23 of this Claim Form.)

REMINDER CHECKLIST:

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and documentation for your own records.
5. If submitted online at www.strategicclaims.net/progenity, the Claims Administrator will acknowledge receipt of your claim via a confirmation email within 10 days. Otherwise, the Claims Administrator will acknowledge receipt of your Claim Form by mail within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard or confirmation email. **If you do not receive a confirmation email within 10 days or an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at (866) 274-4004.**
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
7. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at info@strategicclaims.net, or by toll-free phone at (866) 274-4004, or you may visit www.strategicclaims.net/progenity. Please DON'T call Progenity or any of the other Defendants or their counsel with questions regarding your claim.

In re Progenity, Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL,
POSTMARKED NO LATER THAN FEBRUARY 3, 2026, ADDRESS AS FOLLOWS:

In re Progenity, Inc. Securities Litigation
c/o Strategic Claims Services
P. O. Box 230
600 N. Jackson Street, Suite 205
(866) 274-4004
info@strategicclaims.net
www.strategicclaims.net/progenity

OR SUBMITTED ONLINE AT WWW.STRATEGICCLAIMS.NET/PROGENITY BY FEBRUARY 3, 2026.

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before February 3, 2026 is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

AFFIDAVIT

STATE OF NEW JERSEY)
) ss:
CITY OF MONMOUTH JUNCTION, in the COUNTY OF MIDDLESEX)

I, Wayne Sidor, being duly sworn, depose and say that I am the Advertising Clerk for the Publisher of Investor's Business Daily, a weekly national newspaper of general circulation throughout the United States, and that the notice attached to this Affidavit has been regularly published in Investor's Business Daily for National distribution for

1 insertion(s) on the following date(s): 12/08/2025

ADVERTISER: PROGENITY, INC.

and that the foregoing statements are true and correct to the best of my knowledge.

Wayne Sidor

Sworn to
before me this
9th day of
December 2025


Notary Public



Growth Funds Leading The Market

These are among 40 funds selected for their ownership of public leaders, high average Composite Rating and outperformance of the S&P500.

JPMorgan Mdc Gro I (HLGEX) 36 Month Performance Rating: B- Yield: 0% Assets 12/2025: \$2.1B

10 Largest U.S. Holdings table with columns for Shares, % (As of 09/30/2025), EPS, RS, Rtg, and Company Name.

Baron Funds table listing various funds like CorePlusBd, Intmdt Bond, and Short-TermB with their performance metrics.

Baron Instl Shares table listing funds like Discovery, Emerg Mkt, and FifthAveGro with their performance metrics.

Victory Grwth&Inc Fund (USGRX) 36 Month Performance Rating: A Yield: 0.85% Assets 12/2025: \$2.2B

10 Largest U.S. Holdings table for Victory Grwth&Inc Fund with columns for Shares, % (As of 09/30/2025), EPS, RS, Rtg, and Company Name.

BlackRock Funds table listing funds like Adv Intl, Adv LCG, and CA Mu Opp with their performance metrics.

BlackRock Funds Inst table listing funds like Adv Intl, Adv LCG, and CA Mu Opp with their performance metrics.

BlackRock Funds table listing funds like Adv Intl, Adv LCG, and CA Mu Opp with their performance metrics.

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BlackRock Funds table listing funds like Adv Intl, Adv LCG, and CA Mu Opp with their performance metrics.

BIG CAP GROWTH ETF (SPYG) VS SMALL CAP GROWTH ETF (SLYG) Performance chart showing returns from Jan to Oct.

GROWTH ETF (IUSG) VS VALUE ETF (IUSV) Performance chart showing returns from Jan to Oct.

Top Growth Funds Last 3 months (all total returns) table listing funds like CorePlusBd, Intmdt Bond, and Short-TermB.

Top Growth Funds Last 3 years (all total returns) table listing funds like CorePlusBd, Intmdt Bond, and Short-TermB.

Baron Funds table listing various funds like CorePlusBd, Intmdt Bond, and Short-TermB.

Baron Instl Shares table listing funds like Discovery, Emerg Mkt, and FifthAveGro.

BlackRock Funds table listing funds like Adv Intl, Adv LCG, and CA Mu Opp.

BlackRock Funds Inst table listing funds like Adv Intl, Adv LCG, and CA Mu Opp.

BlackRock Funds table listing funds like Adv Intl, Adv LCG, and CA Mu Opp.

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BlackRock Funds table listing funds like Adv Intl, Adv LCG, and CA Mu Opp.

1 All capitalized terms used in this Summary Notice that are not otherwise defined herein have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated May 7, 2025 (the "Stipulation"), which is available at www.strategicclaims.net/progenity.

MARKETDIEM BY INVESTORS BUSINESS DAILY. Seize the trading day with MarketDiem by Investor's Business Daily! Get actionable ideas for stocks and options right in your inbox every morning. Join today for only \$20/year or \$4.99/month investors.com/MarketDiem

Margery Craig

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Margery Craig Josephine Bravata
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Word Count: 914

Product Selections: US1

Visibility Reports Email

Complimentary Press Release Optimization

PR Newswire ID: 4545936-1-1

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US Members, find audience, engagement and other key metrics for your release by accessing your complimentary Report in the Amplify Platform: <https://app.prnewswire.com/login/auto>

* If the page link does not load immediately, please refresh and try again after a few minutes.

* Share Your Feedback: North American customers, please watch for our survey in your inbox tomorrow. Your input matters! Coming soon to other regions.

Exhibit 2



RECENT TRENDS IN SECURITIES CLASS ACTION LITIGATION: 2024 FULL-YEAR REVIEW

Edward Flores and Svetlana Starykh¹

Filings Flat Relative to 2023, Standard Filings
Increase for Second Straight Year

Resolutions Rise, Led by Increase
in Dismissals

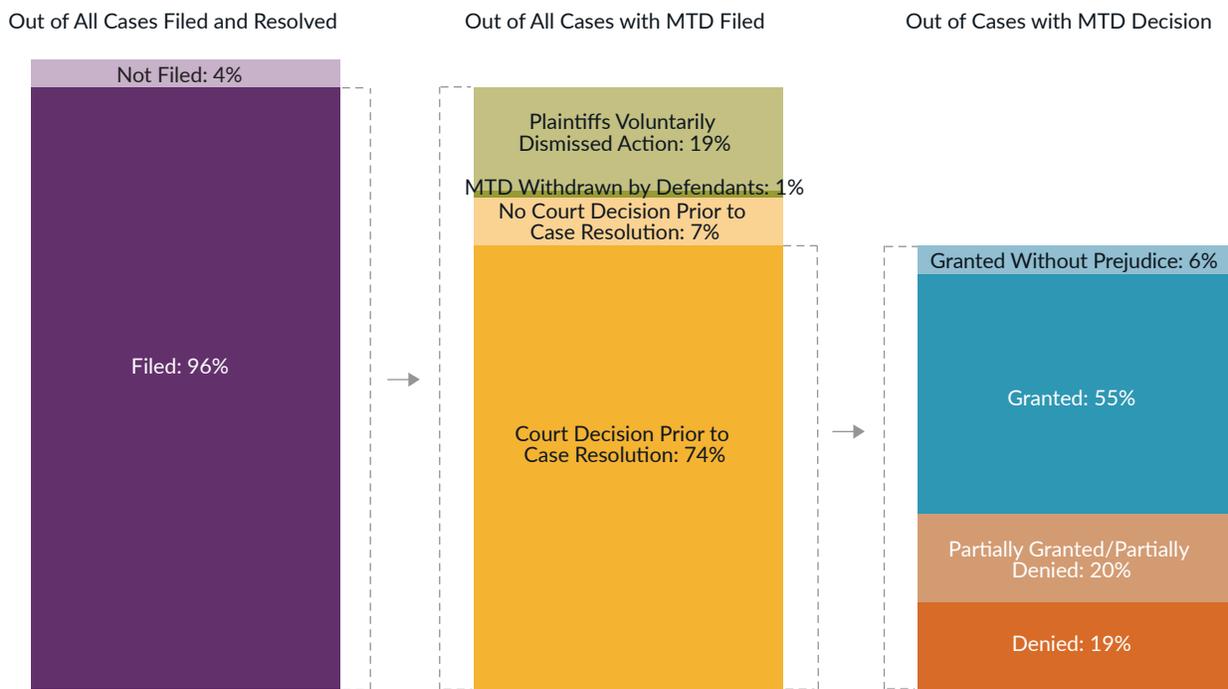
ANALYSIS OF MOTIONS

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 past 10 years in which purchasers of common stock are part of the class and in which a violation of Rule 10b-5, Section 11, and/or Section 12 is alleged.

Motion to Dismiss

A motion to dismiss was filed in 96% of the securities class action suits filed and resolved. Of these, a decision was reached in 74% of these cases, while 19% were voluntarily dismissed by plaintiffs, 7% settled before a court decision was reached, and 1% were withdrawn by defendants. Among the cases in which a decision was reached, 61% of motions were granted (with or without prejudice) while 39% 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 2015–December 2024

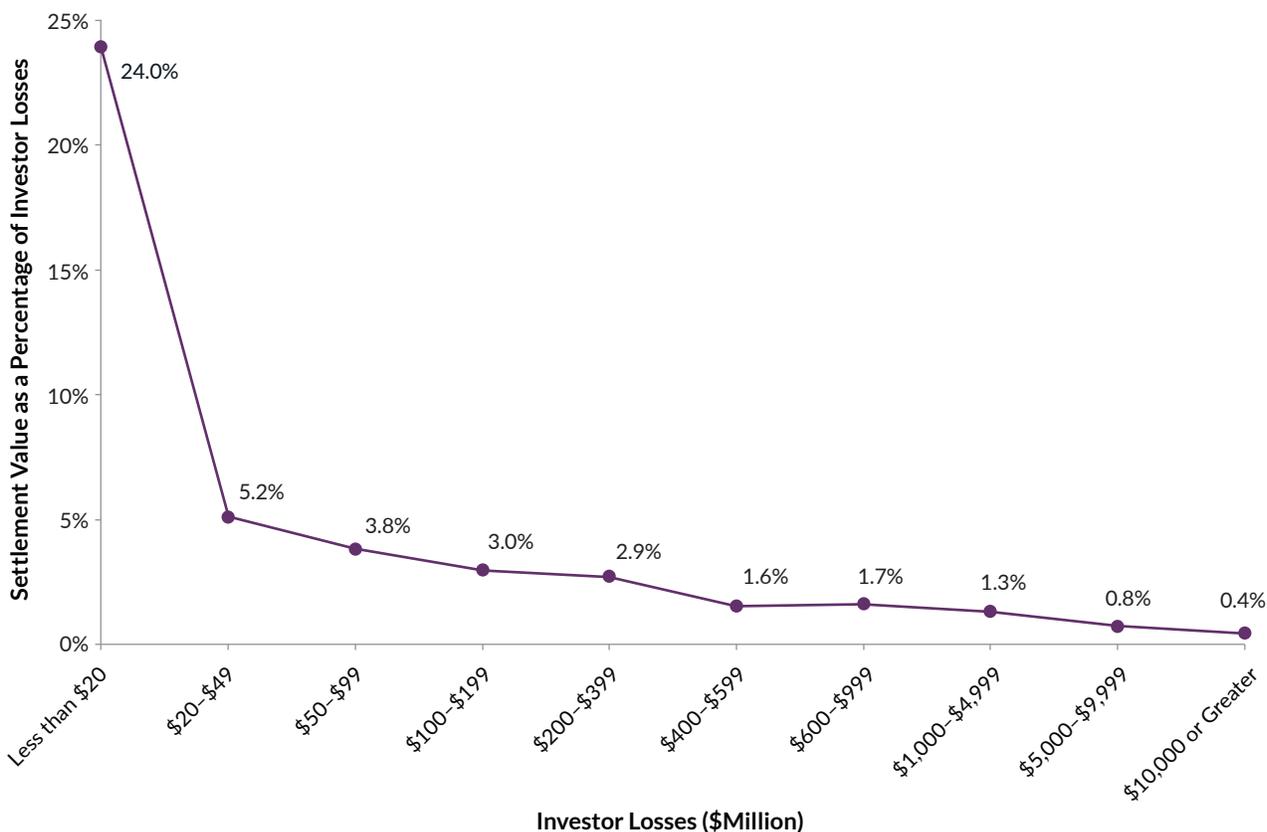


NERA-DEFINED INVESTOR LOSSES

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.²⁰

A statistical review reveals that although settlement values and NERA-Defined Investor Losses are highly correlated, the relationship is not linear. The ratio is higher for cases with lower NERA-Defined 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 24% of Investor Losses, while for cases with \$100 million or more in Investor Losses, the median settlement value is at or under 3.0% of Investor Losses. See Figure 23.

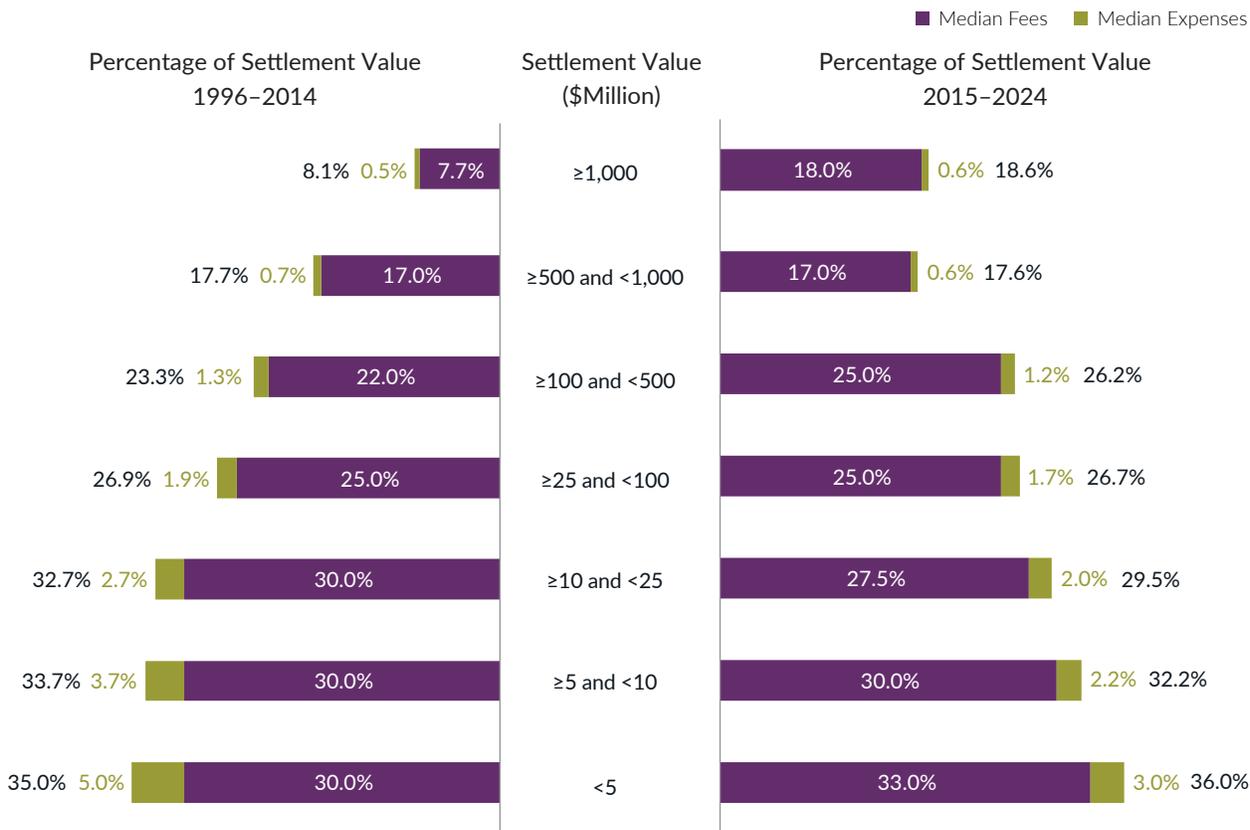
Figure 23. Median Settlement Value as a Percentage of NERA-Defined Investor Losses
By Level of Investor Losses
Cases Settled January 2015–December 2024



For cases that have settled since the passage of the Private Securities Litigation Reform Act (PSLRA) in 1995, plaintiffs’ attorneys’ fees and expenses as a percentage of the settlement amount generally decline as the settlement size increases. For instance, for cases settled between 2015 and 2024, the median percentage of fees and expenses ranged from 36.0% in settlements of \$5 million or lower to 18.6% in settlements of \$1 billion or higher.

Over the 2015–2024 period, median percentage of attorneys’ fees have increased for settlements under \$5 million, settlements between \$100 and \$500 million, and settlements over \$1 billion, relative to the 1996–2014 period. This increase is more pronounced for settlements of \$1 billion or higher, although this category has only five settlements in the post-2014 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.

Exhibit 3

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Bernstein Litowitz Berger & Grossman LLP	Allegheny County Employees Retirement System v. Energy Transfer LP et al., No. 2:20-cv-00200-GAM	(E.D. Pa.) (Sep. 2025) (ECF No. 280)	Senior Counsel: \$825 - \$1,000 Associate: \$425 - \$800 Staff Attorney: \$410 - \$495 Financial Analyst: \$400 - \$700 Case Manager & Paralegal: \$325 - \$450	\$1,150 - \$1,700
	In re Silvergate Capital Corp. Sec. Litig., No. 3:22-cv-01936-JES-MSB	(S.D. Cal.) (Jul. 2025) (ECF No. 145-10)	Senior Counsel: \$1,000 Associate: \$425 - \$500 Financial Analyst: \$450 - \$700 Investigator: \$375 - \$650 Case Manager & Paralegal: \$350 - \$450	\$1,300 - \$1,700
	In re Qualcomm Incorporated Sec. Litig., No. 3:17-cv-00121-JO-MSB	(S.D. Cal.) (Aug. 2024) (ECF No. 441-5)	Senior Counsel: \$800 - \$875 Associate: \$425 - \$875 Senior Staff Attorney: \$425 - \$450 Staff Attorney: \$340 - \$425 Financial Analyst: \$335 - \$500 Case Manager & Paralegal: \$255 - \$425	\$800 - \$1,400
	In re James River Grp. Holdings, Ltd. Sec. Litig., No. 3:21-cv-00444-DJN	(E.D. Va.) (Apr. 2024) (ECF No. 126-7)	Senior Counsel: \$875 Associate: \$475 - \$700 Staff Attorney: \$425 - \$450 Financial Analyst: \$425 - \$675 Case Manager & Paralegal: \$325 - \$425	\$1,000 - \$1,350

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Boies, Schiller & Flexner LLP	Doe 1 v. Deutsche Bank Aktiengesellschaft et al., No. 1:22-cv-10018-JSR	(S.D.N.Y.) (Sep. 2023) (ECF No. 106)	Counsel: \$940 Associate: \$670 - \$860 Staff Attorney: \$430 - \$500 Paralegal: \$350 Managing Clerk: \$380	\$1,080 - \$2,110
	In re Grupo Televisa Sec. Litig., No. 1:18-cv-01979	(S.D.N.Y.) (Jul. 2023) (ECF No. 356)	Counsel: \$940 - \$970 Associate: \$670 - \$830 Summer Associate: \$450 Staff Attorney: \$380 - \$460 Paralegal: \$350	\$1,140 - \$2,110
Cohen Milstein Sellers & Toll, PLLC	In re Silvergate Capital Corp. Sec. Litig., No. 3:22-cv-01936-JES-MSB	(S.D. Cal.) (Jul. 2025) (ECF No. 145-11)	Of Counsel: \$1,005 Associate: \$680 Law Clerk: \$395 Investigator: \$715 Paralegal: \$395	\$895 - \$1,495
	City of Birmingham Firemen's and Policemen's Supplemental Pension System v. Pluralsight, Inc., No. 1:19-cv-00128	(D. Utah) (Jan. 2025) (ECF No. 287-6)	Of Counsel: \$875 - \$1,015 Associate: \$495 - \$755 Staff Attorney: \$620 Law Clerk: \$385 - \$395 Paralegal: \$325 - \$420	\$810 - \$1,320

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Cohen Milstein Sellers & Toll, PLLC	Iowa Public Employees' Retirement System et al v Bank of America Corp et al., No. 1:17-cv-06221-KPF-SLC	(S.D.N.Y.) (May 2024) (ECF No. 674-1)	Of Counsel: \$790 Associate: \$495 - \$600 Staff Attorney: \$485 - \$700 Discovery Attorney: \$250 - \$495 Paralegal: \$290 - \$380	\$630 - \$1,320
Hausfeld LLP	In re Broiler Chicken Grower Antitrust Litig. (No. II), No. 6:20-md-02977	(E.D.Okla.) (Nov. 2024) (ECF No. 628-1)	Associate: \$260 - \$650 Staff Attorney: \$460 - \$500 Paralegal: \$350 Law Clerk: \$260	\$830 - \$1,550
	OpenGov, Inc. v. GTY Technology Holdings Inc. et al., No. 3:18-cv-07198-JSC	(N.D. Cal.) (Mar. 2019) (ECF No. 40-1)	Of Counsel: \$775 - \$1,075 Paralegal: \$250 - \$290	\$700 - \$1,500
Labaton Sucharow LLP	In re Barclays PLC Sec. Litig., No. 1:22-cv-08172	(S.D.N.Y.) (Feb. 2025) (ECF No. 103-4)	Of Counsel: \$750 - \$975 Associate: \$350 - \$675 Staff Attorney: \$400 - \$475 Paralegal: \$375 - \$415	\$1,110 - \$1,375
	Chen v. Missfresh Ltd. et al., No. 1:22-cv-09836-JSR	(S.D.N.Y.) (Sep. 2024) (ECF No. 149-9)	Of Counsel: \$600 - \$1,000 Associate: \$450 - \$625 Staff Attorney: \$340 - \$475 Law Clerk: \$275 - \$300 Paralegal: \$200 - \$435	\$650 - \$1,375

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Levi & Korsinsky LLP	In re Grab Holdings Ltd. Sec. Litig., No. 1:22-cv-02189-JLR	(S.D.N.Y.) (Apr. 2025) (ECF No. 151-5)	Of Counsel: \$850 Senior Associate: \$750 Associate: \$500 - \$575 Staff Attorney: \$475 Document Review Attorney: \$475 Law Clerk: \$375 Paralegal: \$350	\$975 - \$1,100
Lieff Cabraser Heimann & Bernstein, LLP	Katz-Lacabe, et al. v. Oracle America, Inc., No. 3:22-cv-04792-RS	(N.D. Cal.) (Aug. 2024) (ECF No. 136-2)	Associate: \$530 - \$720 Staff Attorney: \$525 Litigation Support Specialist: \$535 Paralegal: \$510	\$1,015 - \$1,380
Motley Rice LLC	Leventhal v. Chegg, Inc., et al, No. 5:21-cv-09953-PCP	(N.D. Cal.) (Feb. 2025) (ECF No. 195-4)	Associate: \$660 - \$1,150 Law Clerk: \$325 - \$400 Paralegal: \$275 - \$425	\$1,150 - \$1,500 ("Member" Rates)
	In re Qualcomm Incorporated Sec. Litig., No. 3:17-cv-00121-JO-MSB	(S.D. Cal.) (Aug. 2024) (ECF No. 441-6)	Senior Counsel: \$860 - \$1,150 Of Counsel: \$1,150 Associate: \$550 - \$725 Contract Attorney: \$325 - \$470 Paralegal: \$275 - \$425	\$950 - \$1,300 ("Member" Rates)

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Motley Rice LLC	In re Grab Holdings Ltd. Sec. Litig., No. 1:22-cv-02189-JLR	(S.D.N.Y.) (Apr. 2025) (ECF No. 151-4)	Of Counsel: \$800 Associate: \$550 - \$750 Staff Attorney: \$535 - \$725 Project Associate: \$495 - \$530 Paralegal: \$375	\$1,050 - \$1,375
	In re Emergent BioSolutions, Inc. Sec. Litig., No. 8:21-cv-00955-DLB	(D. Md.) (Feb. 2025) (ECF No. 194-2)	Of Counsel: \$850 Associate: \$600 - \$750 Staff Attorney: \$565 Project Associate: \$465 - \$530 Paralegal: \$110 - \$375	\$950 - \$1,375
Quinn Emanuel Urquhart & Sullivan, LLP	Chemimage Corp. v. Johnson & Johnson and Ethicon, Inc., No. 1:24-cv-02646-JMF	(S.D.N.Y.) (Jul. 2025) (ECF No. 216)	Counsel: \$1,570 - \$1,775 Associate: \$1,060 - \$1,560 Law Clerk: \$710 Managing Clerk: \$620 - \$680 Attorney: \$545 - \$640 Paralegal: \$550 - \$655	\$1,645 - \$2,700
	Iowa Public Employees' Retirement System et al v Bank of America Corp et al., No. 1:17-cv-06221-KPF-SLC	(S.D.N.Y.) (May 2024) (ECF No. 673-1)	Of Counsel: \$1,170 - \$1,570 Attorney: \$580 - \$1,515 Paralegal: \$320 - \$550 Lit. Support: \$190 - \$270	\$1,645 - \$2,410

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Robbins Geller Rudman & Dowd LLP	In re Alta Mesa Resources, Inc. Sec. Litig., No. 4:19-cv-00957	(S.D. Tex.) (Mar. 2025) (ECF No. 1024-5)	Of Counsel: \$460 - \$1,200 Associate: \$250 - \$700 Staff Attorney: \$475 - \$485 Economic Analyst: \$315 - \$485	\$835 - \$1,400
	In re Apple Inc. Sec. Litig., No. 4:19-cv-02033-YGR	(N.D. Cal.) (Jul. 2024) (ECF No. 438-1)	Of Counsel: \$535 - \$1,135 Associate: \$465 - \$540 Staff Attorney: \$460 - \$475 Economic Analyst: \$370 - \$470 Paralegal: \$325 - \$410	\$755 - \$1,400
The Rosen Law Firm, P.A.	Winter v. Stronghold Digital Mining, Inc., et al, No. 1:22-cv-03088-RA	(S.D.N.Y.) (Mar. 2025) (ECF No. 131-4)	Counsel: \$1,119 - \$1,169 Associate: \$717 - \$826 Staff Attorney: \$492	\$1,273 - \$1,512
Scott+Scott, Attorneys at Law, LLP	In re Alphabet, Inc., Shareholder Deriv. Litig., No. 3:21-cv-09388-RFL	(N.D. Cal.) (Aug. 2025) (ECF No. 108-4)	Of Counsel: \$875 - \$2,050 Associate: \$675 - \$875 Staff Attorney: \$525 - \$720 Paralegal: \$435	\$895 - \$1,900
	In re Oatly Grp. AB Sec. Litig., No. 1:21-cv-06360-AKH	(S.D.N.Y.) (Jun. 2024) (ECF No. 115-2)	Associate: \$665 - \$850 Investigator: \$550 - \$675 Research Analyst: \$435 Paralegal: \$415 - \$435	\$795 - \$1,900

Plaintiffs' Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Scott+Scott, Attorneys at Law, LLP	Abadilla, et al. v. Precigen, Inc. et al., No. 5:20-cv-06936-BLF	(N.D. Cal.) (Sep. 2023) (ECF No. 138)	Of Counsel: \$1,050 Associate: \$625 - \$795 Staff Attorney: \$675 Paralegal: \$395 - \$415	\$1,095 - \$1,595

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Akin Gump Strauss Hauer & Feld LLP	In re NV Texas, LLC, Debtor, No. 24-90576 (ARP)	(Bankr. S.D. Tex.) (May 2025) (ECF No. 6)	Senior Counsel and Counsel: \$1,405 - \$1,800 Associate: \$895 - \$1,310 Paraprofessional: \$395 - \$555	\$2,250 - \$2,495
	In re Covington Credit of Texas, Inc., Reorganized Debtor, No. 24-90164 (MI)	(Bankr. S.D. Tex.) (Aug. 2024) (ECF No. 16)	Senior Counsel and Counsel: \$1,250 - \$1,650 Associate: \$840 - \$1,200 Paraprofessional: \$305 - \$530	\$1,775 - \$2,195
Allen Overy Shearman Sterling US LLP	In re SWC Industries LLC et al., Debtors, No. 24-51721-MEH	(Bankr. N.D. Cal.) (Jun. 2025) (ECF No. 702)	Counsel: \$1,615 - \$1,715 Associate: \$825 - \$1,485 Law Clerk: \$825 Paralegal: \$430 - \$565	\$1,595 - \$2,285
	In re Amyris, Inc., et al., Reorganized Debtors, No. 23-11131 (TMH)	(Bankr. D. Del.) (Jun. 2024) (ECF No. 1558)	Counsel: \$1,425 - \$1,555 Associate: \$775 - \$1,415 Legal Assistant: \$375 - \$525	\$1,460 - \$2,130
	In re Venus Liquidation Inc., et al., Debtors, No. 23-10738 (JPM)	(Bankr. S.D.N.Y.) (Jan. 2024) (ECF No. 727)	Counsel: \$1,300 Associate: \$1,215 - \$1,415 Law Clerk: \$225 - \$995	\$1,975 - \$2,130
Cleary Gottlieb Steen & Hamilton LLP	In re ViewRay, Inc., et al., Debtors, No. 23-10935 (KBO)	(Bankr. D. Del.) (Nov. 2023) (ECF No. 428-2)	Associate: \$965 - \$1,105 Paralegal: \$430 Non-Legal: \$370	\$1,305 - \$1,930
Cooley LLP	In re Lutheran Home and Services for the Aged, Inc., et al., Debtors, No. 25-01705	(Bankr. N.D. Ill.) (Mar. 2025) (ECF No. 205)	Associate: \$830 - \$1,500 Paralegal: \$460	\$1,710

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Cooley LLP	In re CR Holding Liquidating, Inc., et al., Debtors, No. 19-10210-LSS	(Bankr. D. Del.) (May 2023) (ECF No. 1820)	Senior Counsel: \$1,650 Associate: \$1,235 - \$1,245 Law Clerk: \$670 Paralegal: \$380 - \$605	\$1,285 - \$1,895
Davis Polk & Wardwell LLP	In re Azul S.A., et al., Debtors, No. 25-11176 (SHL)	(Bankr. S.D.N.Y.) (Jun. 2025) (ECF No. 117)	Counsel: \$1,790 - \$2,040 Associate: \$730 - \$1,780 Paraprofessional: \$505 - \$715	\$2,140 - \$2,645
	In re Spirit Finance Cayman 1 Ltd, Reorganized Debtors, No. 24-12038 (SHL)	(Bankr. S.D.N.Y.) (Apr. 2025) (ECF No. 6)	Counsel: \$1,725 - \$2,040 Associate: \$965 - \$1,780 Law Clerk: \$695 - \$1,065 Legal Assistant: \$505 - \$715	\$2,375 - \$2,645
Dechert LLP	In re Eletson Holdings Inc., et al., Debtors, No. 23-10322 (JPM)	(Bankr. S.D.N.Y.) (Dec. 2024) (ECF No. 1321)	Associate: \$830 - \$1,220 Staff Attorney: \$625 Legal Assistant: \$350 - \$525	\$1,425 - \$1,975
	In re Bintago Inc., et al., Debtors, No. 23-11394 (SHL)	(Bankr. S.D.N.Y.) (Feb. 2024) (ECF No. 433)	Counsel: \$1,105 - \$1,300 Associate: \$775 - \$1,140 Law Clerk: \$680 Legal Assistant: \$435 - \$525 E-Discovery Specialist: \$525	\$1,275 - \$1,825
DLA Piper LLP (US)	In re Azzur Group Holdings LLC, et al., Debtors, No. 25-10342 (KBO)	(Bankr. D. Del.) (Mar. 2025) (ECF No. 109-2)	Of Counsel: \$1,425 Associate: \$795 - \$1,305 Paraprofessional: \$575	\$1,585 - \$2,085

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
DLA Piper LLP (US)	In re Vestoo Ltd., et al., Debtors, No. 23-11160 (MFW)	(Bankr. D. Del.) (Jan. 2024) (ECF No. 619)	Associate: \$730 - \$1,215 Law School Graduate: \$730 Research Analyst: \$500 Paralegal: \$340 - \$475	\$1,215 - \$1,800
Freshfields Bruckhaus Deringer LLP	In re Molekule Grp., Inc. et al., Debtors, No. 23-18094-EPK	(Bankr. S.D. Fla.) (Jan. 2024) (ECF No. 392)	Associate: \$1,195	\$1,825 - \$2,125
	In re Talen Energy Supply, LLC, et al., Debtors, No. 22-90054 (MI)	(Bankr. S.D. Tex.) (Jun. 2023) (ECF No. 2114-2)	Counsel: \$1,425 Associate: \$980 - \$1,200	\$1,690 - \$1,945
	In re Revlon, Inc. et al., Debtors, No. 22-10760 (DSJ)	(Bankr. S.D.N.Y.) (Apr. 2023) (ECF No. 1835)	Counsel: \$843 Associate: \$321 - \$1,323 Paralegal/Non-Legal Staff: \$320 - \$525	\$1,057 - \$1,723
Gibson, Dunn & Crutcher LLP	In re Walker Edison Holdco LLC, et al., Debtors, No. 25-11602 (TMH)	(Bankr. D. Del.) (Sep. 2025) (ECF No. 191)	Associate and Of Counsel: \$905 - \$1,725 Paralegal: \$350 - \$800 Other Timekeeper: \$370 - \$695	\$1,840 - \$3,050
	In re High Valley Investments, LLC, et al., Debtors, No. 23-11616 (TMH)	(Bankr. D. Del.) (Apr. 2024) (ECF No. 343)	Of Counsel: \$1,260 Associate: \$1,005 - \$1,060 Paralegal: \$705	\$1,530 - \$1,675
	In re Stimwave Tech. Inc., et al., Debtors, No. 22-10541 (TMH)	(Bankr. D. Del.) (May 2023) (ECF No. 901)	Associate: \$1,105 - \$1,210	\$1,860
Goodwin Procter LLP	In re Alachua Government Services, Inc., Debtor, No. 25-11289 (JKS)	(Bankr. D. Del.) (Aug. 2025) (ECF No. 148)	Of Counsel: \$1,170 - \$2,052 Associate: \$783 - \$1,233 Paralegal: \$342 - \$666	\$1,260 - \$2,205

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Goodwin Procter LLP	In re Old Mbria Inc., Debtor, No. 24-10952 (LSS)	(Bankr. D. Del.) (Aug. 2024) (ECF No. 289-1)	Counsel: \$1,260 - \$1,300 Associate: \$770 - \$1,270 Senior Paralegal: \$510 - \$620 Research Analyst: \$295 - \$660	\$1,300 - \$1,900
Greenberg Traurig LLP	In re Wellmade Floor Coverings Int'l, Inc., et al., Debtors, No. 25-58764	(Bankr. N.D. Ga.) (Aug. 2025) (ECF No. 102)	Of Counsel: \$550 - \$1,975 Associate: \$350 - \$1,220 Legal Assistant or Paralegal: \$140 - \$655	\$615 - \$2,250
	In re Steward Health Care System LLC, et al., Debtors, No. 24-90213 (CML)	(Bankr. S.D. Tex.) (Sep. 2024) (ECF 2565)	Of Counsel: \$875 Associate: \$875 Paralegal: \$515 J.D. Candidate: \$395	\$995 - \$1,670
	In re Vesttoo Ltd., et al., Debtors, No. 23-11160 (MFW)	(Bankr. D. Del.) (Nov. 2023) (ECF No. 399)	Senior Counsel: \$1,645 Of Counsel: \$855 - \$900 Associate: \$650 - \$895 Paralegal: \$390 - \$475	\$880 - \$1,665
Hogan Lovells US LLP	In re Dtech Liquidating, Inc. et al., Debtors, No. 24-11378 (JTD)	(Bankr. D. Del.) (Jan. 2025) (ECF No. 453)	Senior Associate: \$1,190 Associate: \$785 Law Clerk: \$695 Senior Paralegal: \$600	\$1,485 - \$1,970

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Hogan Lovells US LLP	In re Mallinckrodt PLC, et al., Debtors, No. 23-11258 (JTD)	(Bankr. D. Del.) (Dec. 2023) (ECF No. 744)	Senior Counsel: \$1,444 Of Counsel: \$1,135 - \$1,175 Senior Associate: \$1,065 - \$1,110 Associate: \$650 - \$890 Senior Research Analyst: \$390 Paralegal: \$390	\$885 - \$1,585
	In re LTL Management LLC, Debtor, No. 21-30589 (JCW)	(Bankr. D.N.J.) (May 2022) (ECF No. 2240-1)	Counsel: \$910 - \$1,735 Associate: \$605 - \$1,055 Paralegal: \$275 - \$550	\$950 - \$2,465
Jones Day	In re Meier's Wine Cellars Acquisition, LLC, et al., No. 24-11575 (MFW)	(Bankr. D. Del.) (Feb. 2025) (ECF No. 784)	Of Counsel: \$1,000 Associate: \$550 - \$1,175	\$1,150 - \$1,850
	In re LTL Mgmt. LLC, Debtor, No. 23-12825 (MBK)	(Bankr. D.N.J.) (Sep. 2023) (ECF No. 1327)	Of Counsel: \$925 - \$1,275 Associate: \$325 - \$925 Staff Attorney: \$600 - \$625 Paralegal: \$213 - \$500	\$563 - \$1,800
Katten Muchin Rosenman LLP	In re Genesis Healthcare, Inc., et al., No. 25-80185 (SGJ)	(Bankr. N.D. Tex.) (Jul. 2025) (ECF No. 249)	Of Counsel: \$1,110 - \$2,100 Counsel and Special Staff: \$610 - \$1,615 Associate: \$715 - \$1,210 Paralegal: \$230 - \$860	\$1,205 - \$2,380
	In re 2U, Inc., et al., Reorganized Debtors, No. 24-11279 (MEW)	(Bankr. S.D.N.Y.) (Oct. 2024) (ECF No. 221)	Associate: \$700 - \$1,035 Paraprofessional: \$500	\$1,360 - \$1,920

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Katten Muchin Rosenman LLP	In re Capstone Green Energy Corp., et al., Debtors, No. 23-11634 (LSS)	(Bankr. D. Del.) (Dec. 2023) (ECF No. 148-2)	Of Counsel: \$735 - \$1,440 Counsel and Special Staff: \$460 - \$1,230 Associate: \$300 - \$935 Paralegal: \$90 - \$650	\$835 - \$1,795
King & Spalding LLP	In re Red River TALC LLC, Debtor, No. 24-90505 (CML)	(Bankr. S.D. Tex.) (Oct. 2024) (ECF No. 289)	Counsel: \$655 - \$2,000 Associate: \$540 - \$1,395 Paralegal: \$275 - \$675	\$1,005 - \$2,180
	In re Red Lobster Mgmt. LLC, et al., Debtors, No. 6:24-bk-02486-GER	(Bankr. M.D. Fla.) (Aug. 2024) (ECF No. 926)	Counsel: \$1,365 - \$1,440 Associate: \$660 - \$1,515 Staff Attorney: \$315 - \$495 Project Attorney: \$165 - \$1,000 Paralegal: \$275 - \$675 Litigation Support: \$425	\$1,175 - \$1,920
Kirkland & Ellis, LLP	In re American Tire Distributors, Inc., et al., Debtors, No. 24-12391 (CTG)	(Bankr. D. Del.) (Dec. 2024) (ECF No. 568)	Associate: \$815 - \$1,395	\$1,575 - \$2,305
Latham & Watkins LLP	In re Docudata Solutions, L.C., et al., Debtors, No. 25-90023 (CML)	(Bankr. S.D. Tex.) (Mar. 2025) (ECF No. 143-1)	Counsel: \$1,595 - \$2,070 Associate: \$835 - \$1,635 Professional Staff: \$255 - \$980 Paraprofessionals: \$355 - \$755	\$1,680 - \$2,650
	In re: Purdue Pharma L.P., et al., Debtors, No. 19-23649 (RDD)	(Bankr. S.D.N.Y.) (May 2024) (ECF No. 6360)	Associate: \$890 - \$1,345	\$1,680 - \$2,035

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Latham & Watkins LLP	In re: Sorrento Therapeutics Inc., et al., Post Effective Date Debtors, No. 23-90085 (CML)	(Bankr. S.D. Tex.) (May 2024) (ECF No. 2181)	Counsel: \$1,470 - \$1,605 Associate: \$760 - \$1,340 Financial Analyst: \$570 Paralegal: \$355 - \$525	\$1,495 - \$2,240
Mayer Brown LLP	In re Ligado Networks LLC, et al., Debtors, No. 25-10006 (TMH)	(Bankr. D. Del.) (Feb. 2025) (ECF No. 181)	Counsel: \$1,080 - \$1,685 Associate: \$775 - \$1,320 Paralegal: \$255 - \$580	\$1,280 - \$2,870
McDermott Will & Emery LLP	In re Wellpath Holdings, Inc., et al., Debtors, No. 24-90533 (ARP)	(Bankr. S.D. Tex.) (Jan. 2025) (ECF No. 1042)	Counsel: \$1,345 - \$1,600 Associate: \$805 - \$1,245 Paralegal: \$460 - \$745 Legal Assistant: \$540	\$1,290 - \$2,290
Milbank LLP	In re Edgio, Inc., et al., Debtors, No. 24-11985 (KBO)	(Bankr. D. Del.) (Feb. 2025) (ECF No. 734)	Of Counsel: \$1,795 Special Counsel: \$1,575 Associate: \$595 - \$1,475 Case Manager: \$480 Legal Assistant: \$430	\$1,695 - \$2,245
O'Melveny & Myers LLP	In re Merit Street Media, Inc., Debtor, No. 25-80156 (SWE)	(Bankr. S.D. Tex.) (Aug. 2025) (ECF No. 228)	Counsel: \$1,295 - \$1,525 Associate: \$825 - \$1,215 Paraprofessional: \$250 - \$550	\$1,525 - \$2,400
	In re Millenkamp Cattle, Inc., Debtors, No. 24-40158-NGH	(Bankr. D. Idaho) (Aug. 2024) (ECF No. 585)	Counsel: \$1,265 Associate: \$860 - \$1,070 Paralegal: \$510 Summer Associate: \$370	\$1,385 - \$1,585

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
O'Melveny & Myers LLP	In re Ebix, Inc., et al., Debtors, No. 23-80004-swe11	(Bankr. N.D. Tex.) (May 2024) (ECF No. 595)	Counsel: \$1,265 Associate: \$1,200	\$1,885
Paul, Weiss, Rifkind, Wharton & Garrison LLP	In re Enviva Pellets Epes Holdings, LLC, Reorganized Debtor, No. 24-10454 (BFK)	(Bankr. E.D. Va.) (Jan. 2025) (ECF No. 20)	Counsel: \$1,995 Associate: \$975 - \$1,695 Staff Attorney: \$645 - \$675 Paralegal: \$375 - \$560	\$2,350 - \$2,595
Proskauer Rose LLP	In re Zachry Holdings, Inc., et al., Debtors, No. 24-90377 (MI)	(Bankr. S.D. Tex.) (Jan. 2025) (ECF No. 1959)	Special Counsel: \$1,690 Associate: \$1,045 - \$1,560 Paralegal: \$485	\$1,705 - \$2,435
Quinn Emanuel Urquhart & Sullivan, LLP	In re Accuride Corp., et al., Debtors, No. 24-12289 (JKS)	(Bankr. D. Del.) (Jan. 2025) (ECF No. 535)	Counsel: \$1,570 Associate: \$1,060 - \$1,420 Litigation Support: \$190	\$1,645 - \$2,410
Ropes & Gray LLP	In re Exactech, Inc., et al., Debtors, No. 24-12441 (LSS)	(Bankr. D. Del.) (Feb. 2025) (ECF No. 582)	Counsel: \$1,390 - \$1,580 Associate: \$830 - \$1,460 Trainee Solicitor: \$570 Senior Paralegal: \$575	\$1,700 - \$1,880
	In re VH Legacy/Liquidation, LLC, et al., Debtors, No. 22-11019 (LSS)	(Bankr. D. Del.) (May 2023) (ECF No. 417)	Associate: \$900 - \$1,310 Law Clerk: \$770 Paralegal: \$320 - \$565	\$1,520 - \$1,900
Sheppard, Mullin, Richter & Hampton LLP	In re Silvergate Capital Corp., et al., Debtors, No. 24-12158 (KBO)	(Bankr. D. Del.) (Jan. 2025) (ECF No. 455)	Special Counsel: \$865 - \$930 Associate: \$765 - \$930	\$990 - \$1,460
	In re Mariner Health Central, Inc., et al., Debtors, No. 22-41079	(Bankr. N.D. Cal.) (Apr. 2023) (ECF No. 522)	Associate: \$700 - \$945	\$1,355 - \$1,555

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Sidley Austin LLP	In re Independence Contract Drilling, Inc., et al., Reorganized Debtors, No. 24-90612 (ARP)	(Bankr. S.D. Tex.) (Feb. 2025) (ECF No. 144)	Counsel: \$1,790 Senior Associate: \$1,485 - \$1,505 Managing Associate: \$1,230 - \$1,265 Associate: \$835 - \$1,140 Paralegal: \$600 - \$650 Research Analyst: \$305 - \$335	\$1,675 - \$2,040
Simpson Thacher & Bartlett LLP	In re WW International, Inc., et al., Debtors, No. 25-cv-10829 (CTG)	(Bankr. D. Del.) (May 2025) (ECF No. 81)	Senior Counsel: \$2,050 Counsel: \$1,995 Associate: \$895 - \$1,690 Paraprofessional: \$470 - \$725	\$2,220 - \$2,730
	In re Zymergen Inc., et al., Debtors, No. 23-11661 (KBO)	(Bankr. D. Del.) (Mar. 2024) (ECF No. 443)	Counsel: \$1,800 Associate: \$795 - \$1,415 Paralegal: \$600	\$2,165 - \$2,405
Skadden, Arps, Slate, Meagher & Flom LLP	In re True Value Co., L.L.C., et al., Debtors, No. 24-12337 (KBO)	(Bankr. D. Del.) (Feb. 2025) (ECF No. 923)	Of Counsel: \$1,105 Counsel: \$1,580 - \$1,800 Associate/Law Clerk: \$675 - \$1,510 Paraprofessional: \$325 - \$580	\$1,060 - \$2,120
	In re Armstrong Flooring, Inc., No. 22-bk-10426	(Bankr. D. Del.) (May 2022) (ECF No. 187)	Of Counsel: \$1,300 - \$1,495 Associate: \$550 - \$1,275	\$1,465 - \$1,980
	In re VIVUS, Inc. et al., Reorganized Debtors, No. 20-bk-11779 (LSS)	(Bankr. D. Del.) (Jan. 2021) (ECF No. 443)	Of Counsel: \$1,260 Associate: \$695 - \$1,120 (\$495 for Associate Pending Admission)	\$1,425 - \$1,565

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Sullivan & Cromwell LLP	In re KFI Wind-Down Corp., Debtor, No. 23-10638 (LSS)	(Bankr. D. Del.) (Jan. 2025) (ECF No. 1850)	Special Counsel: \$1,675 Associate: \$850 - \$1,575 Paralegal: \$450 - \$565	\$1,695 - \$2,375
	In re FTX Trading Ltd., et al., Debtors, No. 22-11068 (JTD)	(Bankr. D. Del.) (Aug. 2023) (ECF No. 2271)	Of Counsel: \$2,165 Special Counsel: \$1,575 - \$1,825 Associate: \$775 - \$1,475 Law Clerk: \$550 Paralegal: \$425 - \$595 Legal Analyst: \$595	\$1,595 - \$2,165
Vinson & Elkins LLP	In re Kidkraft, Inc., et al., Debtors, No. 24-80045mv111	(Bankr. N.D. Tex.) (Aug. 2024) (ECF No. 340)	Counsel: \$1,485 - \$1,620 Associate: \$850 - \$1,250	\$1,620 - \$2,050
	In re Core Scientific, Inc., et al., Debtors, No. 22-90341 (DRJ)	(Bankr. S.D. Tex.) (Sep. 2023) (ECF No. 1251)	Counsel: \$1,590 Associate: \$730 - \$1,220 Paralegal: \$420	\$1,425 - \$1,920
Weil, Gotshal & Manges LLP	In re AIO US, Inc., et al., Debtors, No. 24-11836 (CTG)	(Bankr. D. Del.) (Feb. 2025) (ECF No. 786)	Counsel: \$1,595 - \$1,760 Associate: \$850 - \$1,485 Paralegal: \$350 - \$595 Litigation Support: \$510	\$1,750 - \$2,350
Willkie Farr & Gallagher LLP	In re Vertex Energy, Inc., et al., Debtors, No. 24-90507 (CML)	(Bankr. S.D. Tex.) (Jan. 2025) (ECF No. 627-2)	Associate: \$1,325 - \$1,625 Law Clerk: \$625 Senior Paralegal: \$590 Paralegal: \$380	\$2,025 - \$2,500

Defense Firm Name	Case Name	Citation	Non-Partner Attorneys' Fee Range	Partners' Fee Range
Wilmer Cutler Pickering Hale and Dorr LLP	In re 23andMe Holding Co., et al., Debtors, No. 25-40976	(Bankr. E.D. Mo.) (May 2025) (ECF No. 406)	Counsel: \$1,400 - \$1,600 Associate: \$825 - \$1,370 Paraprofessional: \$550 - \$820	\$1,600 - \$2,600
	In re Invivo Therapeutics Corp., et al., Debtors, No. 24-10137 (MFW)	(Bankr. D. Del.) (Jul. 2024) (ECF No. 282)	Counsel: \$1,360 Senior Paralegal: \$710	\$1,795
Wilson Sonsini Goodrich & Rosati, P.C.	In re Plenty Unlimited Texas LLC, et al., Debtors, No. 25-90105 (CML)	(Bankr. S.D. Tex.) (Apr. 2025) (ECF No. 198)	Counsel: \$1,085 - \$2,100 Associate: \$615 - \$1,380 Staff: \$260 - \$1,250	\$1,350 - \$2,545
	In re Potrero Medical, Inc., Debtor, No. 23-11900 (LSS)	(Bankr. D. Del.) (Mar. 2024) (ECF No. 200)	Associate: \$705 - \$1,090 Senior Paralegal: \$445	\$1,085 - \$1,400

Exhibit 4



Los Angeles | New York | San Diego

Firm Resume

Glancy Prongay & Murray LLP (the “Firm”) has represented investors, consumers and employees for over 35 years. Headquartered in Los Angeles, with offices in New York City and San Diego, the Firm has successfully prosecuted class action cases and complex litigation in federal and state courts throughout the country. As Lead Counsel, Co-Lead Counsel, or as a member of Plaintiffs’ Counsel Executive Committees, the Firm’s attorneys have recovered billions of dollars for parties wronged by corporate fraud, antitrust violations and malfeasance.

Glancy Prongay & Murray’s commitment to high quality and excellent personalized services has boosted its national reputation, and we are now recognized as one of the premier plaintiffs’ firms in the country. RiskMetrics Group’s Institutional Shareholder Services unit has recognized the Firm as one of the top plaintiffs’ law firms in the United States in its Securities Class Action Services report for every year since the inception of the report in 2003. The Firm has also been recognized by the *Daily Journal* as a Top Litigation Boutique in California in 2018 and 2025. The Firm’s efforts have been publicized in major newspapers such as the *Wall Street Journal*, the *New York Times*, and the *Los Angeles Times*. The Firm works tenaciously on behalf of clients to produce significant results and generate lasting corporate reform.

The Firm’s integrity and success originate from its attorneys, who are among the brightest and most experienced in the field. The Firm’s distinguished litigators have an unparalleled track record of investigating and prosecuting corporate wrongdoing. The Firm is respected for both the zealous advocacy with which we represent our clients’ interests as well as the highly-professional and ethical manner by which we achieve results. We are ideally positioned to pursue securities, antitrust, consumer, and derivative litigation on behalf of our clients.

SECURITIES CLASS ACTION SETTLEMENTS

Appointed as Lead or Co-Lead Counsel by judges throughout the United States, Glancy Prongay & Murray has achieved significant recoveries for class members in numerous securities class actions, including:

In re Alibaba Group Holding Ltd. Securities Litigation, Case No. 1:20-cv-09568-GBD-JW (S.D.N.Y.), in which the Firm served as Lead Counsel and achieved a \$433.5 million settlement. The settlement is the largest securities class action settlement ever attained against a Chinese issuer and ranks among the fifty largest U.S. securities class action settlements of all time, as tracked by Institutional Shareholder Services (ISS).

In re ViacomCBS Inc., Supreme Court of the State of New York, County of New York: Commercial Division, before Justice Andrew Borrok, Index No. 654959/2021. On August 5, 2025, Co-Lead Counsel Glancy Prongay & Murray secured a \$120 million settlement for ViacomCBS Inc. investors. The settlement resolves investors’ claims that certain underwriters of the March 2021 public offering of Viacom Class B and Viacom convertible preferred stock violated the Securities Act of 1933 by issuing false and misleading statements and failing to disclose that the underwriters had substantial holdings of Viacom common stock as collateral for a highly leveraged, highly concentrated portfolio owned by Archegos Capital Management LP and that the underwriters could (and did) sell those holdings when Archegos collapsed.

In re Mercury Interactive Corporation Securities Litigation, Case No. 05-3395-JF (N.D. Cal.), in which the Firm served as Co-Lead Counsel and achieved a settlement valued at over \$117 million.

In re Real Estate Associates Limited Partnership Litigation, Case No. 98-cv-7035-DDP (C.D. Cal.), in which the Firm served as local counsel and plaintiffs achieved a \$184 million jury verdict after a complex six week trial in Los Angeles, California and later settled the case for \$83 million.

In re Yahoo! Inc. Securities Litigation, Case No. 5:17-cv-00373-LHK (N.D. Cal.), in which the Firm served as Co-Lead Counsel and achieved an \$80 million settlement.

The City of Farmington Hills Employees Retirement System v. Wells Fargo Bank, N.A., Case No. 10-cv-04372-DWF/JJG (D. Minn.), in which the Firm served as Co-Lead Counsel and achieved a settlement valued at \$62.5 million.

Shah v. Zimmer Biomet Holdings, Inc., Case No. 3:16-cv-815-PPS-MGG (N.D. Ind.), a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$50 million.

Schleicher v. Wendt, (Conseco Securities Litigation), Case No. 02-cv-1332-SEB (S.D. Ind.), a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of over \$41 million.

Robb v. Fitbit, Inc., Case No. 3:16-cv-00151 (N.D. Cal.), a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$33 million.

Yaldo v. Airtouch Communications, State of Michigan, Wayne County, Case No. 99-909694-CP, in which the Firm served as Co-Lead Counsel and achieved a settlement valued at over \$32 million for defrauded consumers.

Lapin v. Goldman Sachs, Case No. 03-cv-0850-KJD (S.D.N.Y.), a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$29 million.

In re Heritage Bond Litigation, Case No. 02-ML-1475-DT (C.D. Cal.), where as Co-Lead Counsel, the Firm recovered in excess of \$28 million for defrauded investors.

Mild v. PPG Industries, Inc., Case No. 18-cv-04231 (C.D. Cal.), a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$25 million.

Davis v. Yelp, Inc., Case No. 18-cv-0400 (N.D. Cal.), a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$22.5 million.

In re ECI Telecom Ltd. Securities Litigation, Case No. 01-cv-913-A (E.D. Va.), in which the Firm served as sole Lead Counsel and recovered almost \$22 million for defrauded ECI investors.

In re Sesen Bio, Inc. Securities Litigation, Case No. 21-cv-07025 (S.D.N.Y.), a securities fraud class action, in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$21 million.

In re Flowers Foods, Inc. Securities Litigation, Case No. 7:16-cv-00222 (M.D. Ga.), a securities fraud class action, in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$21 million.

In re Live Nation Entertainment Inc., Case No. 23-cv-06343-KK-AS (C.D. Cal.). On August 28, 2025, the Firm, as co-Class Counsel, secured a \$20 million settlement on behalf of Live Nation Entertainment Inc. investors.

Senn v. Sealed Air Corporation, Case No. 03-cv-4372-DMC (D.N.J.), a securities fraud class action, in which the Firm acted as Co-Lead Counsel for the Class and achieved a settlement of \$20 million.

In re Gilat Satellite Networks, Ltd. Securities Litigation, Case No. 02-cv-1510-CPS (E.D.N.Y.), a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$20 million.

In re Lumenis, Ltd. Securities Litigation, Case No. 02-cv-1989-DAB (S.D.N.Y.), in which the Firm served as Co-Lead Counsel and achieved a settlement valued at over \$20 million.

In re Penn West Petroleum, Ltd. Securities Litigation, Case No. 14-cv-06046-JGK (S.D.N.Y.), a securities fraud class action in which the Firm achieved a \$19 million settlement for the U.S. shareholder class as part of a \$39 million global settlement.

Wilson v. LSB Industries, Inc., Case No. 15-cv-07614 (S.D.N.Y.), a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$18.45 million.

In re Infonet Services Corporation Securities Litigation, Case No. CV 01-10456-NM (C.D. Cal.), in which as Co-Lead Counsel, the Firm achieved a settlement of \$18 million.

Pierrelouis v. Gogo Inc., Case No. 18-cv-04473 (N.D. Ill.), a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$17.3 million.

Macovski v. Groupon, Inc., Case No. 20-cv-02581 (N.D. Ill.), a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement of \$13.5 million.

In re Musicmaker.com Securities Litigation, Case No. 00-cv-02018-CAS (C.D. Cal.), a securities fraud class action in which the Firm was sole Lead Counsel for the Class and recovered in excess of \$13 million.

Taft v. Ackermans (KPNQwest Securities Litigation), Case No. 02-cv-07951-PKL (S.D.N.Y.), a securities fraud class action in which the Firm served as Co-Lead Counsel for the Class and achieved a settlement worth \$11 million.

Derr v. RA Medical Systems, Inc., Case No. 19-cv-01079 (S.D. Cal.), a securities fraud class action in which the Firm served as Lead Counsel for the Class and achieved a settlement of \$10 million.

ANTITRUST PRACTICE GROUP AND ACHIEVEMENTS

Glancy Prongay & Murray's Antitrust Practice Group focuses on representing individuals and entities that have been victimized by unlawful monopolization, price-fixing, market allocation, and other anti-competitive conduct. The Firm has prosecuted significant antitrust cases and has helped public health and welfare funds, individuals, and businesses recover billions of dollars in damages as well as injunctive relief for violations of antitrust and commodities laws throughout the country. The Firm has served, or is currently serving, as Lead Counsel, Co-Lead Counsel or Class Counsel in a substantial number of antitrust class actions, including:

In re Nasdaq Market-Makers Antitrust Litigation, USDC Southern District of New York, Case No. 94 C 3996-RWS, MDL Docket No. 1023, a landmark antitrust lawsuit in which the Firm filed the first complaint against all of the major NASDAQ market makers and served on Plaintiffs' Counsel's Executive Committee in a case that recovered \$900 million for investors.

Sullivan v. DB Investments, USDC District of New Jersey, Case No. No. 04-cv-2819, where the Firm served as Co-Lead Settlement Counsel in an antitrust case against DeBeers relate to the pricing of diamonds that settled for \$295 million.

In re Korean Air Lines Antitrust Litig., MDL No. 07-0189 (C.D. Cal.), where the Firm served as Co-Lead Counsel in a case related to fixing of prices for airline tickets to Korea that settled for \$86 million.

In re Zetia Antitrust Litigation, Case No. 2:18-md-02836 (E.D. Va.), where the Firm, representing a major health and welfare fund, played a significant role in achieving a settlement of \$70 million.

In re Aggrenox Antitrust Litig., Case No. 14-cv-2516 (D. Conn.), where the Firm played a major role in achieving a settlement of \$54 million.

In re Solodyn Antitrust Litig., Case No. MDL 2503 (D. Mass.), where the Firm played a major role in achieving a settlement of \$43 million.

In re Urethane Chemical Antitrust Litig., USDC District of Kansas, Case No. MDL 1616, where the Firm served as Co-Lead counsel in an antitrust price fixing case that settled \$33 million.

In re Western States Wholesale Natural Gas Litig., MDL No. 1566 (D. Nev.), where the Firm served as Class Counsel in an antitrust price fixing case that settled \$25 million.

In re Generic Pharmaceuticals Pricing Antitrust Litig., Case No. 16-md-2427 (E.D. Penn), where the Firm is representing a major Health and Welfare Fund in a case against a number of generic drug manufacturers for price fixing generic drugs.

In re Actos End Payor Antitrust Litig., Case No. 13-cv-9244 (S.D.N.Y.), where the Firm is serving on Plaintiffs' Executive Committee.

In re Heating Control Panel Direct Purchaser Action, Case No. 12-md-02311 (E.D. Mich.), representing a recreational vehicle manufacturer in a price-fixing class action involving direct purchasers of heating control panels.

In re Instrument Panel Clusters Direct Purchaser Action, Case No. 12-md-02311 (E.D. Mich.), representing a recreational vehicle manufacturer in a price-fixing class action involving direct purchasers of instrument panel clusters.

OTHER NOTABLE ACHIEVEMENTS

Glancy Prongay & Murray has been responsible for obtaining favorable appellate opinions which have broken new ground in the class action or securities fields, or which have promoted shareholder rights in prosecuting these actions. The Firm successfully argued the appeals in a number of cases:

Headed by Firm attorney Kara Wolke, the Firm served as additional plaintiffs' counsel in *Christine Asia Co. Ltd., et al. v. Jack Yun Ma et al. ("Alibaba")*, 1:15-md-02631 (SDNY), a securities class action on behalf of investors alleging violations of the Securities Exchange Act of 1934 in connection with Alibaba's historic \$25 billion IPO, the then-largest IPO in history. After hard-fought litigation, including a successful appeal to the Second Circuit and obtaining class certification, the case settled for \$250 million.

In *Smith v. L'Oreal*, 39 Cal.4th 77 (2006), Firm partner Kevin Ruf established ground-breaking law when the California Supreme Court agreed with the Firm's position that waiting penalties under the California Labor Code are available to *any* employee after termination of employment, regardless of the reason for that termination.

Spearheaded by Firm attorney Kevin Ruf, the Firm served as Co-Lead Counsel for a class of drivers misclassified as independent contractors in the landmark case *Lee v. Dynamex*, Case No. BC332016 (Super. Ct. of Cal), which made new law for workers' rights in the California Supreme Court. The *Dynamex* decision altered 30 years of California law and established a new definition of employment that brings more workers within the protections of California's Labor Code. The California legislature, in response to the *Dynamex* decision, promulgated AB5, a statute that codifies the law of the *Dynamex* case and expands its reach.

OUR TEAM

PARTNERS

LEE ALBERT has over fifteen years of trial experience in both jury and non-jury cases and arbitrations and has argued before the Supreme and Superior Courts of Pennsylvania on numerous occasions. Mr. Albert has represented a national health care provider at trial obtaining injunctive relief in federal court to enforce a five-year contract not to compete on behalf of a national health care provider and injunctive relief on behalf of an undergraduate university.

Currently, Mr. Albert represents clients in complex litigation matters including violations of federal and state antitrust and securities laws, mass tort/product liability and unfair and deceptive trade practices. Some of Mr. Albert's current major cases include *In Re Automotive Wire Harness Systems Antitrust Litigation* (E.D. Mich.); *In Re Heater Control Panels Antitrust Litigation* (E.D. Mich.); *Kleen Products, et al. v. Packaging Corp. of America* (N.D. Ill.); and *In re Class 8 Transmission Indirect Purchaser Antitrust Litigation* (D. Del.).

Previously, Mr. Albert had a significant role in the following cases: *In re Zetia Antitrust Litigation*, No. 18-md-2836 (E.D. Va.) (\$70 million settlement); *Marine Products Antitrust Litigation* (C.D. Cal.); *Baby Products Antitrust Litigation* (E.D. Pa.); *In re ATM Fee Litigation* (N.D. Cal.); *In re Canadian Car Antitrust Litigation* (D. Me.); *In re Broadcom Securities Litigation* (C.D. Cal.); and has worked on *In re Avandia Marketing, Sales Practices and Products Liability Litigation* (E.D. Pa.); *In re Ortho Evra Birth Control Patch Litigation* (N.J. Super. Ct.); *In re AOL Time Warner, Inc. Securities Litigation* (S.D.N.Y.); *In re WorldCom, Inc. Securities Litigation* (S.D.N.Y.); and *In re Microsoft Corporation Massachusetts Consumer Protection Litigation* (Mass. Super. Ct.).

Mr. Albert received his B.S. and M.S. degrees from Temple University and Arcadia University in 1975 and 1980, respectively, and received his J.D. degree from Widener University School of Law in 1986. He is admitted to the bars of the Commonwealth of Pennsylvania, the State of New Jersey, and the United States District Courts for the Eastern District of Pennsylvania and the District of New Jersey in 1986. After law school, Mr. Albert spent several years working as a civil litigator in Philadelphia, PA.

BRIAN D. BROOKS has spent most of his 20+ years as a litigator prosecuting antitrust cases against brand and generic drug manufacturers for monopolizing or otherwise restraining trade in

the market for their drugs, typically by illegally interfering with the regulatory process for approval and launch of generics. Since joining the Firm, he has prosecuted these generic suppression cases on behalf of classes of “end-payor” plaintiffs, which include individuals or businesses who bought the drug at the end of the distribution chain for the purpose of consumption by themselves or their members.

Among Mr. Brooks’s successes in his current role is *In re Zetia Antitrust Litigation*, No. 18-md-2836 (E.D. Va.), which resulted in a global settlement of \$600 million, including a \$70 million settlement for the end-payor class. Mr. Brooks played an integral role in the *Zetia* team from discovery through final trial preparations. Currently, Mr. Brooks is leading the prosecution of *In re Vascepa Antitrust Litigation*, No. 3:21-cv-12061 (D.N.J.), in which drug manufacturer Amarin, Inc. is alleged to have suppressed generic competition for its cardiovascular drug Vascepa by cornering the market for the active pharmaceutical ingredient necessary to manufacture generic versions of the drug. The Firm was appointed co-lead counsel for the end-payor class, and Mr. Brooks is leading the prosecution for the end payors.

Despite this intense focus on generic suppression cases, Mr. Brooks has gained extensive experience litigating matters in other areas, including a direct purchaser antitrust case. He has also investigated and litigated numerous securities and consumer class actions, and has represented businesses in individual litigation. His past business clients include a fintech startup, a regional furniture store, a chain of gas stations, and a commercial tree nursery.

Mr. Brooks received his J.D. from Washington and Lee School of Law in 2002, where he was a staff writer for the *Environmental Law Digest* and clerked for the Alderson Legal Assistance Program. He earned his B.A. in Sociology from Northwestern State University of Louisiana while serving in the Louisiana Army National Guard.

Mr. Brooks is admitted to practice in all state courts in New York and Louisiana, as well as the United States District Courts for the Southern and Eastern Districts of New York; the Eastern and Western Districts of Louisiana; and the Northern District of Illinois.

JOSEPH D. COHEN has extensive complex civil litigation experience, and currently oversees the firm’s settlement department, negotiating, documenting and obtaining court approval of the firm’s securities, merger and derivative settlements.

Prior to joining the firm, Mr. Cohen successfully prosecuted numerous securities fraud, consumer fraud, antitrust and constitutional law cases in federal and state courts throughout the country. Cases in which Mr. Cohen took a lead role include: *Jordan v. California Dep’t of Motor Vehicles*, 100 Cal. App. 4th 431 (2002) (complex action in which the California Court of Appeal held that California’s Non-Resident Vehicle \$300 Smog Impact Fee violated the Commerce Clause of the United States Constitution, paving the way for the creation of a \$665 million fund and full refunds, with interest, to 1.7 million motorists); *In re Geodyne Res., Inc. Sec. Litig.* (Harris Cty. Tex.) (settlement of securities fraud class action, including related litigation, totaling over \$200 million); *In re Cmty. Psychiatric Centers Sec. Litig.* (C.D. Cal.) (settlement of \$55.5 million was obtained from the company and its auditors, Ernst & Young, LLP); *In re McLeodUSA Inc., Sec. Litig.* (N.D. Iowa) (\$30 million settlement); *In re Arakis Energy Corp. Sec. Litig.* (E.D.N.Y.) (\$24 million settlement); *In re Metris Cos., Inc., Sec. Litig.* (D. Minn.) (\$7.5 million settlement); and *Freedman v. Maspeth Fed. Loan and Savings Ass’n*, (E.D.N.Y.) (favorable resolution of issue of first impression under RESPA resulting in full recovery of improperly assessed late fees).

In addition, Mr. Cohen was previously the head of the settlement department at Bernstein Litowitz Berger & Grossmann LLP. While at BLB&G, Mr. Cohen had primary responsibility for overseeing the team working on the following settlements, among others: *In Re Merck & Co., Inc. Sec., Deriv. & "ERISA" Litig.* (D.N.J.) (\$1.062 billion securities class action settlement); *New York State Teachers' Ret. Sys. v. General Motors Co.* (E.D. Mich.) (\$300 million securities class action settlement); *In re JPMorgan Chase & Co. Sec. Litig.* (S.D.N.Y.) (\$150 million settlement); *Dep't of the Treasury of the State of New Jersey and its Division of Inv. v. Cliffs Natural Res. Inc., et al.* (N.D. Ohio) (\$84 million securities class action settlement); *In re Penn West Petroleum Ltd. Sec. Litig.* (S.D.N.Y.) (\$19.76 million settlement).

CHRISTOPHER FALLON focuses on securities, consumer, and antitrust litigation. As a Certified E-Discovery Specialist through the Association of Certified E-Discovery Specialists (ACEDS), Mr. Fallon manages all aspects of the fact and expert discovery stages of litigation.

Mr. Fallon earned his J.D. and a Certificate in Dispute Resolution from Pepperdine Law School in 2004. While attending law school, Christopher worked at the Pepperdine Special Education Advocacy Clinic and interned with the Rhode Island Office of the Attorney General. Prior to attending law school, he graduated from Boston College with a Bachelor of Arts in Economics and a minor in Irish Studies, then served as Deputy Campaign Finance Director on a U.S. Senate campaign.

LIONEL Z. GLANCY, a graduate of University of Michigan Law School, is the founding partner of the Firm. After serving as a law clerk for United States District Judge Howard McKibben, he began his career as an associate at a New York law firm concentrating in securities litigation. Thereafter, he started a boutique law firm specializing in securities litigation, and other complex litigation, from the Plaintiff's perspective. Mr. Glancy has established a distinguished career in the field of securities litigation over the last thirty years, having appeared and been appointed lead counsel on behalf of aggrieved investors in securities class action cases throughout the country. He has appeared and argued before dozens of district courts and a number of appellate courts. His efforts have resulted in the recovery of hundreds of millions of dollars in settlement proceeds for huge classes of shareholders. Well known in securities law, he has lectured on its developments and practice, including having lectured before Continuing Legal Education seminars and law schools.

Mr. Glancy earned his undergraduate degree in political science in 1984 and his Juris Doctor degree in 1986, both from the University of Michigan. He was admitted to practice in California in 1988, and in Nevada and before the U.S. Court of Appeals, Ninth Circuit, in 1989.

MARC L. GODINO manages the Firm's consumer class action department and has successfully prosecuted securities, derivative, merger & acquisition, and consumer cases throughout the country in both state and federal court.

Recently, Mr. Godino obtained a jury verdict against American Honda Motor Company, Inc. of over \$1,000,000 on behalf of an Illinois class of Honda car owners regarding a defective engine component. *Quackenbush et al. v. American Honda Motor Company, Inc. et al.*, Case No. 3:20-cv-05599-WHA. Subsequently, Mr. Godino defeated Honda's attempt to reverse the verdict in the 9th Circuit Court of Appeals. *Quackenbush et al. v. American Honda Motor Company, Inc. et al.*, 2025 WL 1009273 (9th Cir. April 4, 2025).

Mr. Godino's other successes with the Firm include: *Good Morning To You Productions Corp., et al., v. Warner/Chappell Music, Inc., et al.*, Case No. 13-04460 (C.D. Cal.) (In this highly publicized case that attracted world-wide attention, Plaintiffs prevailed on their claim that the song "Happy Birthday" should be in the public domain and achieved a \$14,000,000 settlement to class members who paid a licensing fee for the song); *Pappas v. Naked Juice Co. of Glendora, Inc.*, Case No. 11-08276 (C.D. Cal.) (\$9,000,000 settlement plus injunctive relief); *Astiana v. Kashi Company*, Case No. 11-1967 (S.D. Cal.) (\$5,000,000 settlement); *In re Magma Design Automation, Inc. Securities Litigation*, Case No. 05-2394 (N.D. Cal.) (\$13,500,000 settlement); *Kelly v. Phiten USA, Inc.*, Case No. 11-67 (S.D. Iowa) (\$3,200,000 settlement plus injunctive relief); *Esslinger, et al. v. HSBC Bank Nevada, N.A.*, Case No. 10-03213 (E.D. Pa.) (\$23,500,000 settlement); *In re Discover Payment Protection Plan Marketing and Sales Practices Litigation*, Case No. 10-06994 (\$10,500,000 settlement); *In Re: Bank of America Credit Protection Marketing and Sales Practices Litigation*, Case No. 11-md-02269 (N.D. Cal.) (\$20,000,000 settlement). *Castillo, et al., v. Seagate Technology LLC*, Case No. 16-01958 (N.D. Cal.) (settlement provides up to \$3,500 to class members); *Small v. University Medical Center of Southern Nevada*, Case No. 13-00298 (D. Nev.) (\$4,250,000.000 settlement); *Reniger, et al., v. Hyundai Motor America, et al.*, Case No. 14-03612 (N.D. Cal.) (no cap reimbursement program and free software update); *In re: Michaels Stores, Inc. Fair Credit Reporting Act Litigation*, Case no. 15-05504 (D. N.J.) (\$4 million settlement).

MATTHEW M. HOUSTON, a partner in the firm's New York office, has substantial courtroom experience involving complex actions in federal and state courts throughout the country. Mr. Houston was co-lead trial counsel in one the few ERISA class action cases taken to trial asserting breach of fiduciary duty claims against plan fiduciaries, *Brieger et al. v. Tellabs, Inc.*, No. 06-CV-01882 (N.D. Ill.), and has successfully prosecuted many ERISA actions, including *In re Royal Ahold N.V. Securities and ERISA Litigation*, Civil Action No. 1:03-md-01539. Mr. Houston has been one of the principal attorneys litigating claims in multi-district litigation concerning employment classification of pickup and delivery drivers and primarily responsible for prosecuting ERISA class claims resulting in a \$242,000,000 settlement; *In re FedEx Ground Package Inc. Employment Practices Litigation*, No. 3:05-MD-527 (MDL 1700). Mr. Houston recently presented argument before the Eleventh Circuit Court of Appeals on behalf of a class of Florida pickup and delivery drivers obtaining a reversal of the lower court's grant of summary judgment. Mr. Houston represented the interests of Nevada and Arkansas drivers employed by FedEx Ground obtaining significant recoveries on their behalf. Mr. Houston also served as lead counsel in multi-district class litigation seeking to modify insurance claims handling practices; *In re UnumProvident Corp. ERISA Benefits Denial Actions*, No. 1:03-cv-1000 (MDL 1552).

Mr. Houston has played a principal role in numerous derivative and class actions wherein substantial benefits were conferred upon plaintiffs: *In re: Groupon Derivative Litigation*, No. 12-cv-5300 (N.D. Ill. 2012) (settlement of consolidated derivative action resulting in sweeping corporate governance reform estimated at \$159 million) *Bangari v. Lesnik, et al.*, No. 11 CH 41973 (Illinois Circuit Court, County of Cook) (settlement of claim resulting in payment of \$20 million to Career Education Corporation and implementation of extensive corporate governance reform); *In re Diamond Foods, Inc. Shareholder Litigation*, No. CGC-11-515895 (California Superior Court, County of San Francisco) (\$10.4 million in monetary relief including a \$5.4 million clawback of executive compensation and significant corporate governance reform).

Mr. Houston graduated from Boston University School of Law in 1988 and has been selected as a New York Metro Super Lawyer often. Mr. Houston is a member of the Bar of the State of New York and is admitted to the United States District Courts for the Southern and Eastern Districts of New York and the District of Massachusetts, and the Second, Seventh, Ninth, and Eleventh Circuit Court of Appeals of the United States.

JASON L. KRAJCIER is a partner in the firm's Los Angeles office. He specializes in complex securities cases and has extensive experience in all phases of litigation (fact investigation, pre-trial motion practice, discovery, trial, appeal).

Prior to joining the Firm, Mr. Krajcier was an associate at Goodwin Procter LLP where he represented issuers, officers and directors in multi-hundred million and billion dollar securities cases. He began his legal career at Orrick, Herrington & Sutcliffe LLP, where he represented issuers, officers and directors in securities class actions, shareholder derivative actions, and matters before the U.S. Securities & Exchange Commission.

Mr. Krajcier is admitted to the State Bar of California, the Bar of the District of Columbia, the United States Supreme Court, the Ninth Circuit Court of Appeals, and the United States District Courts for the Central and Southern Districts of California.

CHARLES H. LINEHAN is a partner in the Firm's Los Angeles office. He graduated summa cum laude from the University of California, Los Angeles with a Bachelor of Arts degree in Philosophy and a minor in Mathematics. Mr. Linehan received his Juris Doctor degree from the UCLA School of Law, where he was a member of the UCLA Moot Court Honors Board. While attending law school, Mr. Linehan participated in the school's First Amendment Amicus Brief Clinic (now the Scott & Cyan Banister First Amendment Clinic) where he worked with nationally recognized scholars and civil rights organizations to draft amicus briefs on various Free Speech issues.

GREGORY B. LINKH litigates antitrust, securities, shareholder derivative, and consumer cases. Mr. Linkh graduated from the State University of New York at Binghamton in 1996 and from the University of Michigan Law School in 1999. While in law school, Greg externed with United States District Judge Gerald E. Rosen of the Eastern District of Michigan. Greg was previously associated with the law firms Dewey Ballantine LLP, Pomerantz Haudek Block Grossman & Gross LLP, and Murray Frank LLP.

Mr. Linkh played significant roles in *In re Merrill Lynch & Co., Inc. Research Reports Securities Litigation* (\$125 million settlement); *In re Crompton Corp. Securities Litigation* (\$11 million settlement); *Lowry v. Andrx Corp.* (\$8 million settlement); *In re Xybernat Corp. Securities MDL Litigation* (\$6.3 million settlement). Mr. Linkh also represented the West Virginia Investment Management Board in *WVIMB v. Residential Accredited Loans, Inc., et al.*, relating to the its investment in residential mortgage-backed securities.

Greg is the co-author of *Inherent Risk In Securities Cases In The Second Circuit*, NEW YORK LAW JOURNAL (Aug. 26, 2004); and *Staying Derivative Action Pursuant to PSLRA and SLUSA*, NEW YORK LAW JOURNAL, P. 4, COL. 4 (Oct. 21, 2005).

BRIAN MURRAY is the head of the Firm's Antitrust Practice Group. Mr. Murray was on the trial team that prosecuted a securities fraud case under Section 10(b) of the Securities Exchange Act of 1934 against Microdyne Corporation in the Eastern District of Virginia and he was also on the trial team that presented a claim under Section 14 of the Securities Exchange Act of 1934 against Artek Systems Corporation and Dynatach Group which settled midway through the trial.

Mr. Murray's major cases include *In re Horsehead Holding Corp. Sec. Litig.*, No. 16-cv-292, 2018 WL 4838234 (D. Del. Oct. 4, 2018) (recommending denial of motion to dismiss securities fraud claims where company's generic cautionary statements failed to adequately warn of known problems); *In re Deutsche Bank Sec. Litig.*, --- F.R.D. ---, 2018 WL 4771525 (S.D.N.Y. Oct. 2, 2018) (granting class certification for Securities Act claims and rejecting defendants' argument that class representatives' trading profits made them atypical class members); *In re Eagle Bldg. Tech. Sec. Litig.*, 221 F.R.D. 582 (S.D. Fla. 2004), 319 F. Supp. 2d 1318 (S.D. Fla. 2004) (complaint against auditor sustained due to magnitude and nature of fraud; no allegations of a "tip-off" were necessary); *In re Turkcell Iletisim A.S. Sec. Litig.*, 209 F.R.D. 353 (S.D.N.Y. 2002) (defining standards by which investment advisors have standing to sue); *In re Turkcell Iletisim A.S. Sec. Litig.*, 202 F. Supp. 2d 8 (S.D.N.Y. 2001) (liability found for false statements in prospectus concerning churn rates); *Feiner v. SS&C Tech., Inc.*, 11 F. Supp. 2d 204 (D. Conn. 1998) (qualified independent underwriters held liable for pricing of offering); *Malone v. Microdyne Corp.*, 26 F.3d 471 (4th Cir. 1994) (reversal of directed verdict for defendants); and *Adair v. Bristol Tech. Systems, Inc.*, 179 F.R.D. 126 (S.D.N.Y. 1998) (aftermarket purchasers have standing under section 11 of the Securities Act of 1933). Mr. Murray also prevailed on an issue of first impression in the Superior Court of Massachusetts, in *Cambridge Biotech Corp. v. Deloitte and Touche LLP*, in which the court applied the doctrine of continuous representation for statute of limitations purposes to accountants for the first time in Massachusetts. 6 Mass. L. Rptr. 367 (Mass. Super. Jan. 28, 1997). In addition, in *Adair v. Microfield Graphics, Inc.* (D. Or.), Mr. Murray settled the case for 47% of estimated damages. In the *Qiao Xing Universal Telephone* case, claimants received 120% of their recognized losses.

Mr. Murray received Bachelor of Arts and Master of Arts degrees from the University of Notre Dame in 1983 and 1986, respectively. He received a Juris Doctor degree, *cum laude*, from St. John's University School of Law in 1990.

Mr. Murray has been a panelist at CLEs sponsored by the Federal Bar Council and the Institute for Law and Economic Policy, at the German-American Lawyers Association Annual Meeting in Frankfurt, Germany, and is a frequent lecturer before institutional investors in Europe and South America on the topic of class actions.

NATALIE S. PANG has advocated on behalf of thousands of consumers during her career. Ms. Pang has extensive experience in case management and all facets of litigation: from a case's inception through the discovery process--including taking and defending depositions and preparing witnesses for depositions and trial--mediation and settlement negotiations, pretrial motion work, trial and post-trial motion work.

Prior to joining the Firm, Ms. Pang lead the mass torts department of her last firm, where she managed the cases of over two thousand individual clients. There, Ms. Pang worked on a wide variety of complex state and federal matters which included cases involving pharmaceutical drugs, medical devices, auto defects, toxic torts, false advertising, and uninhabitable conditions. Ms. Pang was also trial counsel in the notable case, *Celestino Acosta et al. v. City of Long Beach et al.*

(BC591412) which was brought on behalf of residents of a mobile home park built on a former trash dump and resulted in a \$39.5 million verdict after an eleven-week jury trial in Los Angeles Superior Court.

Ms. Pang received her J.D. from Loyola Law School. While in law school, Ms. Pang received a Top 10 Brief Award as a Scott Moot Court competitor, was chosen to be a member of the Scott Moot Court Honor's Board, and competed as a member of the National Moot Court Team. Ms. Pang was also a Staffer and subsequently an Editor for Loyola's Entertainment Law Review as well as a Loyola Writing Tutor. During law school, Ms. Pang served as an extern for: the Hon. Rolf Treu (Los Angeles Superior Court), the Los Angeles City Attorney's Office, and the Federal Public Defender's Office. Ms. Pang obtained her undergraduate degree from the University of Southern California and worked in the healthcare industry prior to pursuing her career in law.

ROBERT V. PRONGAY as Co-Chair of the Firm's securities litigation practice group, focuses on the investigation, initiation, and prosecution of complex securities cases on behalf of institutional and individual investors. Mr. Prongay's practice concentrates on actions to recover investment losses resulting from violations of the federal securities laws and various actions to vindicate shareholder rights in response to corporate and fiduciary misconduct.

Mr. Prongay has extensive experience litigating complex cases in state and federal courts nationwide. Since joining the Firm, Mr. Prongay has successfully recovered millions of dollars for investors victimized by securities fraud and has negotiated the implementation of significant corporate governance reforms aimed at preventing the recurrence of corporate wrongdoing.

Mr. Prongay was recently recognized as one of thirty lawyers included in the Daily Journal's list of Top Plaintiffs Lawyers in California for 2017. Several of Mr. Prongay's cases have received national and regional press coverage. Mr. Prongay has been interviewed by journalists and writers for national and industry publications, ranging from *The Wall Street Journal* to the *Los Angeles Daily Journal*. Mr. Prongay has appeared as a guest on Bloomberg Television where he was interviewed about the securities litigation stemming from the high-profile initial public offering of Facebook, Inc.

Mr. Prongay received his Bachelor of Arts degree in Economics from the University of Southern California and his Juris Doctor degree from Seton Hall University School of Law. Mr. Prongay is also an alumnus of the Lawrenceville School.

DANIELLA QUITT has focused her practice on shareholder rights, securities class actions, and ERISA class actions but also handles general commercial and consumer litigation. Ms. Quitt serves as a member of the S.D.N.Y. ADR Panel and has been consistently selected as a New York Metro Super Lawyer.

Ms. Quitt has extensive experience in successfully litigating complex class actions from inception to trial and has played a significant role in numerous actions wherein substantial benefits were conferred upon plaintiff shareholders, such as *In re Safety-Kleen Corp. Stockholders Litigation*, (D.S.C.) (settlement fund of \$44.5 million); *In re Laidlaw Stockholders Litigation*, (D.S.C.) (settlement fund of \$24 million); *In re UNUMProvident Corp. Securities Litigation*, (D. Me.) (settlement fund of \$45 million); *In re Harnischfeger Industries* (E.D. Wisc.) (settlement fund of \$10.1 million); *In re Oxford Health Plans, Inc. Derivative Litigation*, (S.D.N.Y.) (settlement benefit of \$13.7 million and corporate therapeutics); *In re JWP Inc. Securities Litigation*, (S.D.N.Y.) (settlement fund of \$37 million); *In re Home Shopping Network, Inc., Derivative*

Litigation, (S.D. Fla.) (settlement benefit in excess of \$20 million); *In re Graham-Field Health Products, Inc. Securities Litigation*, (S.D.N.Y.) (settlement fund of \$5.65 million); *Benjamin v. Carusona*, (E.D.N.Y.) (prosecuted action on behalf of minority shareholders which resulted in a change of control from majority-controlled management at Gurney's Inn Resort & Spa Ltd.); *In re Rexel Shareholder Litigation*, (Sup. Ct. N.Y. County) (settlement benefit in excess of \$38 million); *Jacobs v. Verizon Communications* (S.D.N.Y.) (ERISA settlement of \$30 million); and *Croyden Assoc. v. Tesoro Petroleum Corp., et al.*, (Del. Ch.) (settlement benefit of \$19.2 million).

Ms. Quitt graduated from Fordham University School of Law in 1988, is a member of the Bar of the State of New York, and is also admitted to the United States District Courts for the Southern and Eastern Districts of New York, the United States Court of Appeals for the Second, Fifth, and Ninth Circuits, and the United States Supreme Court.

PAVITHRA RAJESH is a partner in the firm's Los Angeles office. She specializes in fact discovery, including pre-litigation investigation, and develops legal theories in securities, derivative, and privacy-related matters.

Ms. Rajesh has unique writing experience from her judicial externship for the Patent Pilot Program in the United States District Court for the Central District of California, where she worked closely with the Clerk and judges in the program on patent cases. Drawing from this experience, Ms. Rajesh is passionate about expanding the firm's Intellectual Property practice, and she engages with experts to understand complex technology in a wide range of patents, including network security and videogame electronics.

Ms. Rajesh graduated from University of California, Santa Barbara with a Bachelor of Science degree in Mathematics and a Bachelor of Arts degree in Psychology. She received her Juris Doctor degree from UCLA School of Law. While in law school, Ms. Rajesh was an Associate Editor for the UCLA Law Review.

JONATHAN M. ROTTER leads the Firm's intellectual property litigation practice and has extensive experience in class action litigation, including in the fields of data privacy, digital content, securities, consumer protection, and antitrust. His cases often involve technical and scientific issues, and he excels at the critical skill of understanding and organizing complex subject matter in a way helpful to judges, juries, and ultimately, the firm's clients. Since joining the firm, he has played a key role in cases recovering over \$100 million. He handles cases on contingency, partial contingency, and hourly bases, and works collaboratively with other lawyers and law firms across the country.

Before joining the firm, Mr. Rotter served for three years as the first Patent Pilot Program Law Clerk at the United States District Court for the Central District of California, both in Los Angeles and Orange County. There, he assisted the Honorable S. James Otero, Andrew J. Guilford, George H. Wu, John A. Kronstadt, and Beverly Reid O'Connell with hundreds of patent cases in every major field of technology, from complaint to post-trial motions, advised on case management strategy, and organized and provided judicial education. Mr. Rotter also served as a law clerk for the Honorable Milan D. Smith, Jr. on the United States Court of Appeals for the Ninth Circuit, working on the full range of matters handled by the Circuit.

Before his service to the courts, Mr. Rotter practiced at an international law firm, where he argued appeals at the Federal Circuit, Ninth Circuit, and California Court of Appeal, tried cases, argued

motions, and managed all aspects of complex litigation. He also served as a volunteer criminal prosecutor for the Los Angeles City Attorney's Office.

Mr. Rotter graduated with honors from Harvard Law School in 2004. He served as an editor of the Harvard Journal of Law & Technology, was a Fellow in Law and Economics at the John M. Olin Center for Law, Economics, and Business at Harvard Law School, and a Fellow in Justice, Welfare, and Economics at the Harvard University Weatherhead Center For International Affairs. He graduated with honors from the University of California, San Diego in 2000 with a B.S. in molecular biology and a B.A. in music.

Mr. Rotter served on the Merit Selection Panel for Magistrate Judges in the Central District of California, and served on the Model Patent Jury Instructions and Model Patent Local Rules subcommittees of the American Intellectual Property Law Association. He has written extensively on intellectual property issues, and has been honored for his work with legal service organizations. He is admitted to practice in California and before the United States Courts of Appeals for the First, Second, Ninth and Federal Circuits, the United States District Courts for the Northern, Central, and Southern Districts of California, and the United States Patent & Trademark Office.

KEVIN F. RUF graduated from the University of California at Berkeley with a Bachelor of Arts in Economics and earned his Juris Doctor degree from the University of Michigan. He was an associate at the Los Angeles firm Manatt Phelps and Phillips from 1988 until 1992, where he specialized in commercial litigation. In 1993, he joined the firm Corbin & Fitzgerald (with future federal district court Judge Michael Fitzgerald) specializing in white collar criminal defense work.

Mr. Ruf joined the Firm in 2001 and works on a diverse range of trial and appellate cases; he is also head of the Firm's Labor practice. Mr. Ruf has successfully argued a number of important appeals, including in the 9th Circuit Court of Appeals. He has twice argued cases before the California Supreme Court – winning both.

In *Smith v. L'Oreal* (2006), after Mr. Ruf's winning arguments, the California Supreme Court established a fundamental right of all California workers to immediate payment of all earnings at the conclusion of their employment.

Mr. Ruf gave the winning oral argument in one of the most talked about and wide-reaching California Supreme Court cases of recent memory: *Lee v. Dynamex* (2018). The Dynamex decision altered 30 years of California law and established a new definition of employment that brings more workers within the protections of California's Labor Code. The California legislature was so impressed with the Dynamex result that promulgated AB5, a statute to formalize this new definition of employment and expand its reach.

Mr. Ruf has been named three times as one of the Daily Journal's "Top 75 Employment Lawyers." He won the prestigious California Lawyer of the Year (CLAY) award in 2019 for his work on the *Dynamex* case. In 2021, Mr. Ruf was named by California's legal paper of record, the Daily Journal, as one of 18 California "Lawyers of the Decade."

Since 2014, Mr. Ruf has been an elected member of the Ojai Unified School District Board of Trustees. Mr. Ruf was also a Main Company Member of the world-famous Groundlings improv and sketch comedy troupe – where "everyone else got famous."

BENJAMIN I. SACHS-MICHAELS, is the head of the Firm’s shareholder derivative group. With over 12 years in experience, Mr. Sachs-Michaels prosecutes mismanagement and breach of fiduciary duty claims in state and federal courts nationwide. He specializes in helping shareholders strengthen their investments by holding managers accountable when they permit corporate misconduct. Mr. Sachs-Michaels has achieved shareholder derivative settlements totaling hundreds of millions of dollars and the adoption of significant corporate governance reforms at dozens of public companies.

Mr. Sachs-Michaels played an integral part in achieving recoveries in the following derivative class actions on behalf of investors: *Witchko v. Schorsch, et al.* (\$286.5 million settlement); *Verma v. Costolo (Twitter)* (\$46.75 million settlement); and *In re Stamps.com, Inc. Stockholder Derivative Litigation* (\$30 million settlement).

Mr. Sachs-Michaels graduated from Benjamin N. Cardozo School of Law in 2011. While in law school, he served as a judicial intern to Senior United States District Judge Thomas J. McAvoy in the United States District Court for the Northern District of New York and was a member of the Cardozo Journal of Conflict Resolution.

Mr. Sachs-Michaels is a member of the Bar of the State of New York. He is also admitted to the United States District Courts for the Southern and Eastern Districts of New York and the United States Court of Appeals for the Second Circuit.

CASEY E. SADLER has worked with the Firm’s clients to secure lead plaintiff appointment in hundreds of securities class actions. With over 14 years of experience litigating securities class actions, Casey is highly skilled in all aspects of securities cases, including legal briefing and oral advocacy. He has overseen numerous cases from start to finish that resulted in tremendous outcomes for shareholders. Notable successes include: *The City of Farmington Hills Employees Retirement System v. Wells Fargo Bank, N.A.* (\$62.5 million settlement on eve of trial); *In re Sesen Bio, Inc. Securities Litigation*, (\$21 million settlement).

Mr. Sadler graduated from Emory University and the University of Southern California, Gould School of Law. He is admitted to the State Bar of California, the United States Court of Appeals for Ninth Circuit, and the United States District Courts for the Northern, Southern, and Central Districts of California.

EX KANO S. SAMS II has extensive experience litigating complex securities and consumer cases and has served as lead counsel in dozens of securities class actions and complex litigation cases on the state and federal levels throughout the United States. Mr. Sams was one of the counsel for respondents in *Cyan, Inc. v. Beaver Cnty. Emps. Ret. Fund*, 583 U.S. 416 (2018), in which the United States Supreme Court ruled unanimously in favor of respondents, holding that: (1) the Securities Litigation Uniform Standards Act of 1998 (“SLUSA”) does not strip state courts of jurisdiction over class actions alleging violations of only the Securities Act of 1933; and (2) SLUSA does not empower defendants to remove such actions from state to federal court. Mr. Sams also participated in a successful appeal before a Fifth Circuit panel that included former United States Supreme Court Justice Sandra Day O’Connor sitting by designation, in which the court unanimously vacated the lower court’s denial of class certification, reversed the lower court’s grant of summary judgment, and issued an important decision on the issue of loss causation in securities litigation: *Alaska Electrical Pension Fund v. Flowserve Corp.*, 572 F.3d 221 (5th Cir. 2009). The case settled for \$55 million.

Mr. Sams has also obtained other significant results. Notable examples include: *Donley v. Live Nation Ent., Inc.*, 2024 WL 794641 (C.D. Cal. Feb. 23, 2024) (denying motion to dismiss; case settled for \$20 million); *Beezley v. Fenix Parts, Inc.*, 2018 WL 3454490 (N.D. Ill. July 13, 2018) (denying motion to dismiss); *In re Flowers Foods, Inc. Sec. Litig.*, 2018 WL 1558558 (M.D. Ga. Mar. 23, 2018) (largely denying motion to dismiss; case settled for \$21 million); *In re King Digital Entm't plc S'holder Litig.*, No. CGC-15-544770 (San Francisco Superior Court) (case settled for \$18.5 million); *In re Castlight Health, Inc. S'holder Litig.*, Lead Case No. CIV533203 (California Superior Court, County of San Mateo) (case settled for \$9.5 million); *Wiley v. Envivio, Inc.*, Master File No. CIV517185 (California Superior Court, County of San Mateo) (case settled for \$8.5 million); *In re CafePress Inc. S'holder Litig.*, Master File No. CIV522744 (California Superior Court, County of San Mateo) (case settled for \$8 million).

Mr. Sams has been an author or co-author of several articles in major legal publications, including “9th Circuit Decision Clarifies Securities Fraud Loss Causation Rule” published in the February 8, 2018 issue of the *Daily Journal*, and “Market Efficiency in the World of High-Frequency Trading” published in the December 26, 2017 issue of the *Daily Journal*.

Mr. Sams earned his Bachelor of Arts degree in Political Science from the University of California Los Angeles and his Juris Doctor degree from the University of California Los Angeles School of Law, where he served as a member of the *UCLA Law Review*. After law school, Mr. Sams practiced class action civil rights litigation on behalf of plaintiffs.

LEANNE HEINE SOLISH has extensive experience litigating complex securities cases in federal courts nationwide. Since joining the Firm in 2012, Ms. Solish has helped secure several large class action settlements for injured investors: *The City of Farmington Hills Employees Retirement System v. Wells Fargo Bank*, Case No. 10-4372--DWF/JJG (D. Minn.) (\$62.5 million settlement on behalf of participants in Wells Fargo’s securities lending program. The settlement was reached on the eve of trial and ranked among the largest recoveries achieved in a securities lending class action stemming from the 2008 financial crisis.); *Mild v. PPG Industries, Inc. et al.*, Case No. 2:18-cv-04231 (C.D. Cal.) (\$25 million settlement); *In re Penn West Petroleum Ltd. Securities Litigation*, Case No. 1:14-cv-06046-JGK (S.D.N.Y.) (\$19 million settlement for the U.S. shareholder class as part of a \$39 million global settlement); *In re ITT Educational Services, Inc. Securities Litigation (Indiana)*, Case No. 1:14-cv-01599-TWP-DML (\$12.5375 million settlement); *In re Doral Financial Corporation Securities Litigation*, Case No. 3:14-cv-01393-GAG (D.P.R.) (\$7 million settlement); *Larson v. Insys Therapeutics Incorporated, et al.*, Lead Case No. 14-cv-01043-PHX-GMS (D. Ariz.) (\$6.125 million settlement); *In re Unilife Corporation Securities Litigation*, Case No. 1:16-cv-03976-RA (\$4.4 million settlement).

Super Lawyers Magazine selected Ms. Solish as a “Rising Star” in the area of Securities Litigation from 2016 through 2019.

Ms. Solish graduated *summa cum laude* with a B.S.M. in Accounting and Finance from Tulane University, where she was a member of the Beta Alpha Psi honors accounting organization and was inducted into the Beta Gamma Sigma Business Honors Society. Ms. Solish subsequently earned her J.D. from the University of Texas School of Law.

Ms. Solish is admitted to the State Bar of California, the Ninth Circuit Court of Appeals, and the United States District Courts for the Central, Northern, and Southern Districts of California. Ms. Solish is also a Registered Certified Public Accountant in Illinois.

GARTH A. SPENCER helps defrauded investors recover funds through securities litigation, and also represents whistleblowers and harmed consumers. Since joining GPM in 2016, he has successfully prosecuted complex class action claims to obtain recoveries for the Firm's clients, taking leading roles in matters including: *In re Mullen Automotive, Inc. Securities Litigation* (C.D. Cal. Case No. 2:22-cv-03026) (\$7.25 million settlement); *In re Reconnaissance Energy Africa Ltd. Securities Litigation* (E.D.N.Y. Case No. 1:21-cv-6176) (CAD \$9.4 million settlement); *In re Stable Road Acquisition Corp. Securities Litigation* (C.D. Cal. Case No. 2:21-cv-5744) (\$8.5 million settlement); and *In re XL Fleet Corp. Securities Litigation* (S.D.N.Y. Case No. 1:21-cv-2002) (\$19.5 million settlement).

Mr. Spencer received his J.D. from Duke University School of Law, an L.L.M. from New York University School of Law, and a B.A. from Grinnell College. Prior to joining the Firm, Mr. Spencer pursued IRS whistleblower matters as a sole practitioner and previously worked in the tax group of a large law firm.

Mr. Spencer is a member of the bar in New York, California, and North Carolina, and is admitted to practice before the United States District Courts for the Southern, Eastern, and Western Districts of New York, the Northern, Southern, and Central Districts of California, the Eastern, Middle, and Western Districts of North Carolina and the Court of Appeals for the First, Second and Ninth Circuits.

DAVID J. STONE has a broad background in complex commercial litigation, with particular focus on litigating corporate fiduciary claims, securities, and contract matters. Mr. Stone maintains a versatile practice in state and federal courts, representing clients in a wide-range of matters, including corporate derivative actions, securities class actions, litigating claims arising from master limited partnership "drop down" transactions, litigating consumer class actions (including data breach claims) litigating complex debt instruments, fraudulent conveyance actions, and appeals. Mr. Stone also has developed a specialized practice in litigation on behalf of post-bankruptcy confirmation trusts, including investigating and prosecuting D&O claims and general commercial litigation. In addition, Mr. Stone counsels clients on general business matters, including contract negotiation and corporate organization.

Mr. Stone graduated from Boston University School of Law in 1994 and was the Law Review Editor. He earned his B.A. at Tufts University in 1988, graduating *cum laude*. Following law school, Mr. Stone served as a clerk to the Honorable Joseph Tauro, then Chief Judge of the U.S. District Court for the District of Massachusetts. Prior to joining the Firm, Mr. Stone practiced at international law firms Cravath, Swaine & Moore LLP, Morrison & Foerster LLP, and Greenberg Traurig LLP.

Mr. Stone is a member of the bar in New York and California, and is admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, the Northern, Southern, and Central Districts of California, and the Court of Appeals for the Second and Third Circuits.

RAY D. SULENTIC litigates securities fraud, data privacy, and consumer fraud class actions. He also represents individuals in connection with the firm's SEC, CFTC, and qui tam whistleblower practice areas.

Before joining the Firm, Mr. Sulentic worked extensively with financial markets as an institutional investor. His investment experience includes serving as a special situations (merger arbitrage)

analyst at UBS O'Connor LLC, a multi-billion-dollar hedge fund in Chicago; and as a sell-side equity and commodity analyst for Bear Stearns & Co. Inc. in New York. While at Bear Stearns, Mr. Sulentic's investment analysis was featured in Barron's.

Following his career on Wall Street, Mr. Sulentic practiced law at DLA Piper LLP in San Diego, where he worked on securities litigation and corporate governance matters, and represented public companies facing investigations or inquiries by the SEC.

Since joining GPM, Mr. Sulentic has helped his clients successfully obtain significant settlements, including in complex accounting and securities fraud matters. He has argued and won in state and federal court, including before the Ninth Circuit Court of Appeals in *In re Genius Brands Int'l, Inc. Sec. Litig.*, 97 F.4th 1171 (9th Cir. 2024).

Mr. Sulentic's relevant legal experience includes:

- Represented lead plaintiffs in *In re Eros International PLC Securities Litigation*, 2:19-cv-14125-JMV-JSA (D.N.J.), a securities class action alleging violations of the Securities Exchange Act of 1934 (\$25 million settlement).
- Represented lead plaintiffs in *Shen v. Exela Technologies Inc. et al.*, 3:20-cv-00691 (N.D. Tex.), a securities class action alleging violations of the Securities Exchange Act of 1934 (\$5 million settlement).
- Represented lead plaintiffs in *In re Tintri Securities Litigation*, Case No. 17-civ-04321, San Mateo Superior Court, a securities class action alleging violations of Securities Act of 1933 (\$7.0 million settlement).
- Represented lead plaintiff in *Ivan Baron v. HyreCar Inc. et al.*, 2:21-cv-06918-FWS-JC (C.D. Cal), a securities class action alleging violations of the Securities Exchange Act of 1934 (\$1.9 million settlement).
- Represented plaintiff in *Valenzuela v. Hacopian Design & Development Group LLC et al.*, Case No. 37-2022-101113-CU-BT-CTL, San Diego Superior Court (Valenzuela*) a fraud, conversion, and RICO case. In *Valenzuela*, Mr. Sulentic argued and won many motions including a motion for summary judgment in his client's favor on one cause of action; a motion denying one defendant leave to amend her answer; a motion deeming his client's requests for admission admitted; and discovery sanctions against two defendants. Following a bench trial against one defendant, and a default judgment prove up hearing against two other defendants, the court in *Valenzuela* awarded Mr. Sulentic's client a combined judgment of over \$440,000, most of which was comprised of punitive damages on compensatory damages of just over \$24,000.

**Valenzuela* was a pro bono matter not litigated by the Firm, but by Mr. Sulentic in his individual capacity.

KARA M. WOLKE is Co-Chair of the Firm's securities litigation practice group and serves as the Firm's General Counsel. With over two decades of experience in financial class action litigation, Ms. Wolke has helped to recover hundreds of millions of dollars for injured investors and consumers.

Ms. Wolke served as lead counsel in *In re: Alibaba Group Ltd. Securities Litigation*, Case No. 20-cv-09568 (S.D.N.Y.), which alleged that Alibaba misled investors in its disclosures regarding the company's anti-trust regulatory risks and compliance. After hard-fought litigation, Ms. Wolke

successfully negotiated a \$433.5 million settlement for the benefit of aggrieved investors. The settlement is one of the fifty largest securities class action settlements in the U.S. since the PSLRA was enacted nearly thirty years ago.

Other notable cases include: *Christine Asia Co. Ltd., et al. v. Jack Yun Ma, et al.*, Case No. 15-md-02631 (S.D.N.Y.) (\$250 million securities class action settlement); *Farmington Hills Employees' Retirement System v. Wells Fargo Bank*, Case No. 10-4372 (D. Minn.) (\$62.5 million settlement on behalf of participants in Wells Fargo's securities lending program. The settlement was reached on the eve of trial and ranked among the largest recoveries achieved in a securities lending class action stemming from the 2008 financial crisis.); *Shah v. Zimmer Biomet Holdings, Inc.*, Case No. 16-cv-00815 (N.D. Ind.) (\$50 million securities class action settlement); *Schleicher, et al. v. Wendt, et al.* (Conseco), Case No. 02-cv-1332 (S.D. Ind.) (\$41.5 million securities class action settlement); *Lapin v. Goldman Sachs*, Case No. 03-850 (S.D.N.Y.) (\$29 million securities class action settlement); *Davis v. Yelp, Inc.*, Case No. 18-cv-0400 (N.D. Cal) (\$22.5 million securities class action settlement).

Ms. Wolke has been named a Super Lawyers "Rising Star," and her work on behalf of investors has earned her recognition as a LawDragon Leading Plaintiff Financial Lawyer during each year from 2019 through 2025.

With a background in intellectual property, Ms. Wolke was a part of the team of lawyers who successfully challenged the claim of copyright ownership to the song "Happy Birthday to You" on behalf of artists and filmmakers who had been forced to pay hefty licensing fees to publicly sing the world's most famous song. In the resolution of that action, the defendant music publishing company funded a settlement of \$14 million and, significantly, agreed to relinquish the song to the public domain. Previously, Ms. Wolke penned an article regarding the failure of U.S. Copyright Law to provide an important public performance right in sound recordings, 7 Vand. J. Ent. L. & Prac. 411, which was nationally recognized and received an award by the American Bar Association and the Grammy® Foundation.

Committed to the provision of legal services to vulnerable or disenfranchised individuals and groups, Ms. Wolke also oversees the Firm's *pro bono practice*. She has served as a volunteer attorney for KIND (Kids In Need of Defense), representing unaccompanied immigrant and refugee children in custody and deportation proceedings, and helping them to secure legal permanent residency status in the U.S.

Ms. Wolke graduated *summa cum laude* with a Bachelor of Science in Economics from The Ohio State University in 2001. She subsequently earned her J.D. *with honors* from Ohio State, where she received the Dean's Award for Excellence during each of her three years.

MELISSA WRIGHT is a partner in the firm's Los Angeles office. Ms. Wright specializes in complex litigation, particularly the prosecution of securities fraud and consumer class actions. Ms. Wright is experienced in all facets of litigation with particular expertise in the fact and expert discovery phases of litigation, including preservation through document production as well as negotiating protocols governing confidentiality and electronically stored information, identifying relevant electronically stored information, and overseeing and implementing e-discovery data culling and privilege and responsiveness reviews.

As sole lead counsel in *In re: Alibaba Group Holding Ltd. Securities Litigation*, Case No. 20-cv-09568 (S.D.N.Y.), Ms. Wright, along with partner Kara Wolke, secured an historic \$433.5 million settlement that resolved investors' claims that Alibaba (NYSE: BABA) violated the Securities Exchange Act of 1934 by allegedly misrepresenting its regulatory compliance and its

use of monopolistic business practices during the period November 13, 2019 through December 23, 2020. The settlement is the largest securities class action settlement ever attained against a Chinese issuer and ranks among the fifty largest U.S. securities class action settlements of all time, as tracked by Institutional Shareholder Services (ISS).

Ms. Wright also played an integral role on the Firm's litigation team in *Christine Asia Ltd. v. Jack Yun Ma, et al.* (Alibaba Group Holding Ltd.) (\$250 million settlement), and in particular was responsible for all facets of discovery strategy and management for the Firm. Ms. Wright also played a significant role in other notable recoveries including: *In re Yahoo! Inc. Securities Litigation* (\$80 million settlement); *In re Sesen Bio, Inc. Securities Litigation* (\$21 million settlement); *In re Flowers Foods, Inc. Securities Litigation* (\$21 million settlement); *In re Romeo Power Inc. Securities Litigation* (\$14.9 million settlement); *In re Tenaris S.A. Securities Litigation* (\$9.5 million settlement).

In addition to her advocacy on behalf of aggrieved investors and consumers, Ms. Wright maintains an active pro bono practice as a volunteer attorney with Kids In Need of Defense, where she works diligently to help safeguard the rights and well-being of immigrant and refugee children.

Ms. Wright graduated with a B.A. from Boston University and received her J.D. from U.C. Davis School of Law, where she was a board member of the Tax Law Society and externed for the California Board of Equalization's Tax Appeals Assistance Program. Ms. Wright also received her LL.M. in Taxation from NYU School of Law.

OF COUNSEL

PHILIP BABLER represents shareholders and whistleblowers in matters involving breach of fiduciary duty, fraud, and public company shareholder derivative litigation.

Before joining the Firm, Mr. Babler practiced at an AmLaw 50 firm where he represented directors and officers in cases involving, among other things, breach of fiduciary duty claims, governance issues, M&A litigation, federal securities claims, and insider trading investigations. Mr. Babler brings insights from this experience representing directors and officers to his shareholder practice. Mr. Babler has been repeatedly recognized by *The Best Lawyers in America: Ones to Watch*®.

In addition to his public company work, Mr. Babler has significant experience representing shareholders in privately held companies who are being squeezed out of family businesses. Mr. Babler also has substantial appellate experience, having briefed and argued appeals in state and federal appellate courts around the country.

After law school, Mr. Babler clerked for Justice David T. Prosser, Jr. on the Wisconsin Supreme Court. Mr. Babler graduated from Marquette University Law School and is admitted to practice in Wisconsin, the United States Court of Appeals for the Federal Circuit, the Seventh Circuit, and the Eighth Circuit, and the United States District Court for the Eastern District of Wisconsin.

PETER A. BINKOW has prosecuted lawsuits on behalf of consumers and investors in state and federal courts throughout the United States. He served as Lead or Co-Lead Counsel in many class action cases, including: *In re Mercury Interactive Securities Litigation* (\$117.5 million recovery); *The City of Farmington Hills Retirement System v Wells Fargo* (\$62.5 million recovery); *Schleicher v Wendt* (Conseco Securities litigation - \$41.5 million recovery); *Lapin v Goldman Sachs* (\$29 million recovery); *In re Heritage Bond Litigation* (\$28 million recovery); *In re National*

Techteam Securities Litigation (\$11 million recovery for investors); *In re Lason Inc. Securities Litigation* (\$12.68 million recovery), *In re ESC Medical Systems, Ltd. Securities Litigation* (\$17 million recovery); and many others. In *Schleicher v Wendt*, Mr. Binkow successfully argued the seminal Seventh Circuit case on class certification, in an opinion authored by Chief Judge Frank Easterbrook. He has argued and/or prepared appeals before the Ninth Circuit, Seventh Circuit, Sixth Circuit and Second Circuit Courts of Appeals.

Mr. Binkow joined the Firm in 1994. Mr. Binkow obtained a Bachelor of Arts degree from the University of Michigan in 1988 and a Juris Doctor degree from the University of Southern California in 1994.

MARK S. GREENSTONE specializes in consumer, financial fraud and employment-related class actions. Possessing significant law and motion and trial experience, Mr. Greenstone has represented clients in multi-million dollar disputes in California state and federal courts, as well as the Court of Federal Claims in Washington, D.C.

Mr. Greenstone received his training as an associate at Sheppard, Mullin, Richter & Hampton LLP where he specialized in complex business litigation relating to investment management, government contracts and real estate. Upon leaving Sheppard Mullin, Mr. Greenstone founded an internet-based company offering retail items on multiple platforms nationwide. He thereafter returned to law bringing a combination of business and legal skills to his practice.

Mr. Greenstone graduated Order of the Coif from the UCLA School of Law. He also received his undergraduate degree in Political Science from UCLA, where he graduated Magna Cum Laude and was inducted into the Phi Beta Kappa honor society.

Mr. Greenstone is a member of the Consumer Attorneys Association of Los Angeles, the Santa Monica Bar Association and the Beverly Hills Bar Association. He is admitted to practice in state and federal courts throughout California.

ROBERT I. HARWOOD, as Of Counsel, has prosecuted numerous securities, class, derivative, and ERISA actions. He is a member of the Trial Lawyers' Section of the New York State Bar Association and has served as a guest lecturer at trial advocacy programs sponsored by the Practising Law Institute. He is also a Member of the Board of Directors of the MFY Legal Services Inc., which provides free legal representation in civil matters to the poor and the mentally ill in New York City. Since 1999, Mr. Harwood has also served as an Associate Justice for the Village of Dobbs Ferry, New York.

Mr. Harwood served as lead counsel in *Morse v. McWhorter* (Columbia/HCA Healthcare Securities Litigation), (M.D. Tenn.), in which a settlement fund of \$49.5 million was created for the benefit of the Class, as well as *In re Bank One Securities Litigation*, (N.D. Ill.), which resulted in the creation of a \$45 million settlement fund. Mr. Harwood also served as co-lead counsel in *In re Safety-Kleen Corp. Stockholders Litigation*, (D.S.C.), which resulted in a settlement fund of \$44.5 million; *In re Laidlaw Stockholders Litigation*, (D.S.C.), which resulted in a settlement fund of \$24 million; *In re AIG ERISA Litigation*, (S.D.N.Y.), which resulted in a settlement fund of \$24.2 million; *In re JWP Inc. Securities Litigation*, (S.D.N.Y.), which resulted in a \$37 million settlement fund; and *In re UNUMProvident Corp. Securities Litigation*, (D. Me.), which resulted in the creation of settlement fund of \$45 million. Mr. Harwood was also one of the lead attorneys in litigating claims in *In re FedEx Ground Package Inc. Employment Practices Litigation*, No. 3:05-

MD-527 (MDL 1700), a multi-district litigation concerning employment classification of pickup and delivery drivers resulting in a \$242,000,000 settlement.

Mr. Harwood graduated from William and Mary Law School in 1971, and has specialized in securities law and securities litigation since beginning his career in 1972 at the Enforcement Division of the New York Stock Exchange.

TAKEO A. KELLAR is Of Counsel in the Firm's San Diego office. Mr. Kellar has significant experience in securities fraud class actions, opt-out direct actions and shareholder derivative actions on behalf of institutional and individual investors, as well as consumer class actions and other complex litigation. Mr. Kellar has been an integral member of litigation teams who successfully prosecuted numerous securities actions that have recovered hundreds of millions of dollars for investors. His experience and strong skills in all aspects of complex and class action litigation in state, federal and appellate courts provide a valuable resource in developing and implementing redress strategies and litigating favorable resolutions for the firm's clients and class members.

Mr. Kellar is a graduate of the University of San Diego School of Law (J.D.) and the University of California, Riverside (B.A.). Mr. Kellar is admitted to practice in the State of California and before the United States District Courts for the Central, Northern and Southern Districts of California, and the Courts of Appeal for the Third and Ninth Circuits.

JOHN C. ROBERTS is Of Counsel at the Firm, where his practice focuses on representing plaintiffs in federal securities class actions, shareholder derivative litigation, and consumer class actions.

Mr. Roberts has extensive experience representing plaintiffs and defendants in all aspects of class action litigation, and he has done so in state and federal courts across the country. Mr. Roberts has an established track record of success in federal securities class actions and shareholder derivative actions. He has an extensive experience managing class action litigation, a long history of dispositive briefing in high-stakes matters, and a deep knowledge of state and federal appellate litigation.

Prior to joining the Firm, Mr. Roberts spent more than a decade at the Seattle office of a Silicon Valley-based defense firm, where he litigated dozens of federal securities class actions and shareholder derivative suits on behalf of large publicly-traded companies, including Costco and Starbucks. John also maintained a robust pro bono practice at the firm and has extensive experience with state and federal civil rights litigation.

Mr. Roberts graduated from DePaul University College of Law in Chicago, Illinois. After law school, he clerked for the Honorable Judge Richard D. Cudahy of the U.S. Court of Appeals for the Seventh Circuit. He began his legal career at a Chicago-based litigation firm doing complex commercial and appellate litigation.

ERIKA SHAPIRO has extensive experience in a broad range of litigation matters. Until 2019, Ms. Shapiro's work primarily focused on complex antitrust cases involving pharmaceutical companies, and through this work, she helped successfully defend pharmaceutical companies against antitrust and unfair competition allegations, with a particular concentration on the Hatch-Waxman Act, product hopping, and reverse payment settlement allegations. As of 2019, Ms. Shapiro has represented clients in a vast array of litigation, including commercial real estate

matters, with a particular focus on the global COVID-19 pandemic's impact on commercial real estate, bankruptcy matters, commercial litigation involving breach of contract, tort, trademark infringement, and trusts and estates law with a focus on will contests. Ms. Shapiro has further managed multiple cases defending physicians and hospitals against allegations of malpractice.

Ms. Shapiro is committed to the academic community, and is the Founder and CEO of Study Songs, an app aimed at helping students study for the multistate bar exam through melodies contained in over 80 original songs and through pop-up definitions of over 1200 legal terms and concepts.

Ms. Shapiro's publications include: *Third Circuit Holds, "Give Peace a Chance": The De Beers Litigation and the Potential Power of Settlement*, Jack E. Pace, III, Erika L. Shapiro, 27-SPG Antitrust 48 (2013).

Ms. Shapiro graduated from Washington University in St. Louis with a Bachelor of Arts degree. She received her Juris Doctor degree from Georgetown University Law Center. She also earned a Master's degree in Economic Global Law from Sciences-Po Universite.

SENIOR COUNSEL

CHRISTOPHER M. THOMS is Senior Discovery Counsel and his practice includes large-scale electronic discovery encompassing all stages of litigation, securities and antitrust litigation. Mr. Thoms manages attorneys in fact-finding for depositions, expert discovery, and trial preparation.

Prior to joining the Firm, Mr. Thoms worked as a staff attorney at O'Melveny & Meyers LLP where he managed eDiscovery issues in complex class actions and multi-district litigations. Mr. Thoms also worked as a contract attorney for various law firms in Los Angeles.

Mr. Thoms graduated with a Bachelor of Arts and a Masters of Arts from University of Miami and received his J.D. from Southwestern University School of Law. Mr. Thoms is a member of the state bar of California and admitted to practice before the United States District Courts for the Central District of California.

ASSOCIATES

KENNETH CHANG is an Associate in the Firm's Los Angeles office. His practice includes antitrust, consumer, and securities litigation.

Prior to law school, Mr. Chang worked as a software engineer at a major technology company. He is a native speaker of English and Spanish and speaks conversational Cantonese.

Mr. Chang received his Bachelor of Science in Mathematics and Master of Science in Electrical Engineering from Stanford University. He earned his Juris Doctor from Stanford Law School. In law school, he was an Executive Editor of the Stanford Law Review and received the John Hart Ely Prize for his research paper in law and economics. Mr. Chang is a member of the state bar of California.

REBECCA DAWSON specializes in complex civil litigation, class action securities litigation, and antitrust litigation.

Ms. Dawson previously worked at a highly respected plaintiff-side class action firm specializing in mass torts and antitrust litigation where she managed a wide variety of complex state and federal matters including false advertising, environmental torts and product liability claims.

During law school, Ms. Dawson was a clerking intern for the Chief Justice of the Court of International Trade. After law school, she clerked at the New York Supreme Court where she handled hundreds of complex commercial and civil litigation decisions. Ms. Dawson also participated in the Securities and Exchange Commission Honors program in the Office of the Investors Advocate. Prior to law school, she worked for the Brooklyn Bar Association. Ms. Dawson also has a background in financial data analysis.

Ms. Dawson earned her J.D. from City University of New York School of Law, where she was a Moot Court Competition Problem Author. She earned her B.A. from Bard College at Simon's Rock, where she majored in Political Science with a minor in Economics.

CHRIS DEL VALLE is an experienced attorney who has been a valuable member of the Firm since 2017. Mr. Del Valle has worked on a range of complex securities fraud cases, including *In re Akorn, Inc. Securities Litigation*, Case No. 15-CV-01944, (N.D. Ill.); *In re Yahoo! Inc. Securities Litigation*, Case No. 17-CV-00373-LHK (N.D. Cal.); *In re Endurance International Group Holdings*, Case No. 1:15-cv-11775-GAO; *In re LSB Industries, Inc. Securities Litigation*, Case No. 1:15-cv-07614-RA-GWG (S.D.N.Y.); *Christine Asia Ltd. v. Jack Yun Ma, et al.* (Alibaba Group Holding Ltd.), Case No. 1:15-md-02631 (S.D.N.Y.); *In re Community Health Systems Inc.*, Case No.: 3:19-cv-00461 (M.D. Tenn).

One of Mr. Del Valle's notable appellate successes was *Hartpence v. Kinetic Concepts, Inc.*, No. 19-55823 (9th Cir. 2022), alleging violations of the False Claims Act (FCA). Mr. Del Valle was part of the legal team that successfully represented a whistleblower in obtaining 9th Circuit reversal of the lower court's order granting summary judgment.

With highly technical expertise in e-discovery, Mr. Del Valle specializes in all facets of the Firm's e-discovery needs, including crafting advanced search algorithms, predictive coding, and technology-assisted review. Mr. Del Valle also has a wealth of experience in deposition preparation, expert discovery, and preparing for summary judgment and trial.

Mr. Del Valle's experience prior to joining the Firm includes trial and discovery preparation for complex corporate securities fraud litigation, patent prosecution, oral arguments, injunction hearings, trial work, mediations, drafting and negotiating contracts, depositions, and client intake.

Mr. Del Valle received a Bachelor of Arts degree from S.U.N.Y. Buffalo, majoring in English Literature/Journalism, and a Juris Doctor from California Western School of Law in San Diego.

FERNANDA GALBES has extensive experience in the discovery process of complex securities and antitrust class-action litigations. Prior to joining the Firm, Ms. Galbes was a contract attorney working from pre-litigation investigations through depositions and expert discovery phases on several prominent cases involving antitrust violations, securities fraud, and intellectual property disputes.

Ms. Galbes earned her Master of Laws (LL.M.) from Arizona State University in 2014 and a Bachelor of Laws (LL.B.) from Universidade Paulista. Fluent in Portuguese and proficient in Spanish, she brings valuable insight to cases requiring precise analysis of foreign legal documents and a nuanced understanding of cultural and linguistic complexities.

LISA HOLMAN is an experienced attorney specializing in complex securities, commercial and antitrust class action litigation, with particular expertise in the discovery phase of litigation. She played an integral role on the firm's discovery teams in several notable matters including *In re Alibaba Group Holding Limited Securities Litigation*, and *Camelot Event Driven Fund v. Morgan Stanley & Co. LLC, et al.*

Ms. Holman is a member of the Firm's E-Discovery Group, advancing the Firm's goal to guide and shape technological & digital advancements, best practices, and strategy involving electronic discovery.

Ms. Holman graduated from Cornell University with a Bachelor of Arts degree and received her Juris Doctor degree from The University of Michigan Law School. She is admitted to the State Bar of New York.

THOMAS J. KENNEDY works out of the New York office, where he focuses on securities, antitrust, mass torts, and consumer litigation. He received a Juris Doctor degree from St. John's University School of Law in 1995. At St. John's, he was a member of the ST. JOHN'S JOURNAL OF LEGAL COMMENTARY. Mr. Kennedy graduated from Miami University in 1992 with a Bachelor of Science degree in Accounting and has passed the CPA exam. Mr. Kennedy was previously associated with the law firm Murray Frank LLP.

HOLLY K. NYE is an associate in the firm's Los Angeles office. Her practice concentrates on data privacy and consumer fraud class action litigation.

Ms. Nye also has a background in transactional legal work, having previously worked extensively with both financial institutions and borrowers, and real estate investors and developers in connection with commercial financing and complex real estate transactions. Her experience expands to a variety of business transactions including the initial formation and development of businesses, mergers and acquisitions, and succession planning.

While in law school, Ms. Nye practiced under West Virginia Rule 10 Certification through the university's Entrepreneurship and Innovation Law Clinic where she represented clients on a variety of intellectual property matters as well as start-up clients with business formation, funding, and growth and development.

Ms. Nye earned her B.S.B.A. from West Virginia University in 2018 where she majored in Marketing. She earned both her M.B.A. from West Virginia University John Chambers College of Business and Economics and her J.D. from West Virginia University College of Law in 2022, where she was selected for the Order of Barristers for having demonstrated exceptional skill in trial advocacy, oral advocacy, and brief writing throughout her law school career. Ms. Nye is admitted to practice in California and Ohio.

AMIR A. SOLEIMANPOUR is an Associate in the Firm's Los Angeles office. He received his Juris Doctor from the Washington & Lee School of Law in 2024. Mr. Soleimanpour's practice includes data privacy, securities fraud, and consumer protection litigation.

Mr. Soleimanpour graduated from Tufts University in 2019 with a Bachelor of Arts in International Relations, his concentration was in International Security. At the Washington & Lee School of Law, Mr. Soleimanpour was President of the Lewis F. Powell, Jr. Distinguished Lecture Series, where he hosted Judge J. Michael Luttig for the Series' 2024 Lecture. Mr. Soleimanpour was also

a finalist in the 2022 Robert J. Grey, Jr. Negotiations Competition and was awarded the law faculty's 2024 Frederic L. Kirgis, Jr. International Law Award, for excellence in international law.

ROBERT YAN is an Associate specializing in international cases involving foreign language documents and foreign clients. Mr. Yan is experienced in all aspects of pre-trial litigation, but possesses particular expertise in the discovery stage including document productions, deposition preparation, witness preparation, compilation of privilege logs, and translation of documents into English. He has served as team lead for various document review projects, conducted QC on large document populations, and worked with lead counsel to meet production deadlines.

Mr. Yan has volunteered his services in the Los Angeles area including at the Elder Law Clinic and monthly APABA Pro Bono Legal Help Clinic. He is a native speaker of Mandarin Chinese and fluent in conversational Japanese.

Mr. Yan received his J.D. from University of Southern California School of Law. Mr. Yan is a member of the state bar in California and is admitted to practice before the United States District Courts for the Central District of California.

Exhibit 5

Select Ninth Circuit Cases with 25% or Above Fee Awards

Case	Settlement Amount	Fee Award	Expenses
In re TFT-LCD (Flat Panel) Antitrust Litig., MDL No. 1827, 2013 WL 1365900 at *20 (N.D. Cal. Apr. 3, 2013)	\$1,080,000,000	28.60%	\$8,736,131.43
In re Cathode Ray Tube (CRT) Antitrust Litig., No. 07-md-01917, 2016 WL 4126533 at *1-*11 (N.D. Cal. Aug. 3, 2016)	\$576,750,000	27.50%	\$7,634,372.50
In Re Dynamic Random Access Memory (DRAM) Antitrust Litig., MDL No. 1486, 2007 U.S. Dist. LEXIS 103027 at *2 (N.D. Cal. Aug. 16, 2007)	\$326,000,000	25.00%	\$4,250,551.56
In re Apple Inc. Device Performance Litig., No. 18-md-02827-EJD, 2023 WL 2090981 at *20 (N.D. Cal. Feb. 17, 2023)	\$310,000,000	26.00%	\$995,244.93
Purple Mountain Tr. v. Wells Fargo & Co., No. 18-cv-03948-JD, 2023 WL 11872699 at *4-*5 (N.D. Cal. Sep. 26, 2023)	\$300,000,000	25.00%	\$1,965,687.14
Perez v. Rash Curtis & Assocs., No. 16-cv-03396, 2020 WL 1904533 at *15 (N.D. Cal. Apr. 17, 2020)	\$267,000,000	33.33%	\$277,416.28
Andrews v. Plains All Am. Pipeline L.P., No. 15-cv-04113, 2022 WL 4453864 at *5 (C.D. Cal. Sep. 20, 2022)	\$230,000,000	32.00%	\$6,085,336.00
Boston Retirement System v. Uber Technologies, Inc., No. 3:19-cv-06361-RS, 2024 WL 5341197 at *2 (N.D. Cal. Dec. 4, 2024)	\$200,000,000	29.00%	\$2,810,672.75
Dicker v. TuSimple Holdings, Inc., No. 3:22-cv-01300-BEN-MSB, 2024 WL 5181968 at *1 (S.D. Cal. Dec. 18, 2024)	\$189,000,000	25.00%	\$230,279.90
In re Brocade Sec. Litig., No. 3:05-cv-02042-CRB, ECF No. 496-1 (N.D. Cal. Jan. 26, 2009)	\$160,098,500	25.00%	\$986,039.00
In re Snap Inc. Sec. Litig., No. 2:17-cv-03679-SVW, 2021 WL 667590 at *3 (C.D. Cal. Feb. 18, 2021)	\$154,687,500	25.00%	\$2,290,350.53
In re Broadcom Corp. Sec. Litig., No. SACV-01-275 DT (MLGx), 2005 WL 8153006 at *4 (C.D. Cal. Sep. 12, 2005)	\$150,000,000	25.00%	\$3,740,857.33
In re Apollo Grp. Inc. Sec. Litig., No. 04-cv-02147, 2012 WL 1378677 at *7 (D. Ariz. Apr. 20, 2012)	\$145,000,000	33.33%	\$1,557,692.33

Case	Settlement Amount	Fee Award	Expenses
Evanston Police Pension Fund v. McKesson Corp., No. 3:18-cv-06525-CRB, ECF No. 291 (N.D. Cal. Jul. 14, 2023)	\$141,000,000	25.00%	\$1,027,452.95
In re Optical Disk Drive Prod. Antitrust Litig., No. 3:10-md-2143-RS, 2016 WL 7364803 at *6 (N.D. Cal. Dec. 19, 2016)	\$124,500,000	25.00%	\$3,704,323.97
Thurber v. Mattel, Inc., No. 99-cv-10864-MRP-Cwx, 2003 WL 27380801 at *1 (C.D. Cal. Sep. 29, 2003)	\$122,000,000	27.00%	\$2,288,371.51
In re Anthem, Inc. Data Breach Litig., No. 15-md-02617-LHK, 2018 WL 3960068 at *16 (N.D. Cal. Aug. 17, 2018)	\$115,000,000	27.00%	\$2,005,068.59
In re Lidoderm Antitrust Litig., No. 14-md-02521, 2018 WL 4620695 at *4 (N.D. Cal. Sep. 20, 2018)	\$104,750,000	33.33%	\$3,948,118.06
Lamartina v. VMware, Inc., No. 20-cv-02182-EJD (VKD), 2025 WL 1085566 at *1 (N.D. Cal. Mar. 31, 2025)	\$102,500,000	25.00%	\$806,188.95
In re Chase Bank USA, N.A. "Check Loan" Contract Litig., No. 3-09-md-02032 MMC (JSC), ECF No. 386 (N.D. Cal. Nov. 18, 2012)	\$100,000,000	25.00%	\$1,194,415.20
In re Amgen Inc. Sec. Litig., No. 07-cv-02536 PSG, 2016 WL 10571773 at *11 (N.D. Cal. Oct. 25, 2016)	\$95,000,000	25.00%	\$6,577,512.31
Koller Jr. v. Int'l. Rectifier Corp., No. 07-cv-02544-JFW, ECF No. 316 (C.D. Cal. Feb. 8, 2010)	\$90,000,000	25.00%	\$680,339.03
In re Verisign, Inc. Sec. Litig., No. 02-cv-02270-JW, ECF No. 528 (N.D. Cal. Apr. 24, 2007)	\$78,000,000	25.00%	\$4,200,000.00
In re Nutanix, Inc. Sec. Litig., No. 21-cv-04080-WHO, ECF No. 138 (N.D. Cal. Oct. 6, 2023)	\$71,000,000	25.00%	\$638,213.52
Ferris v. Wynn Resorts Ltd., No. 18-cv-00479, ECF No. 442 (D. Nev. Jan. 31, 2025)	\$70,000,000	33.33%	\$1,104,277.42
Leventhal v. Chegg, Inc., No. 21-cv-09953-PCP, 2025 WL 1481382 at *9 (N.D. Cal. May 21, 2025)	\$55,000,000	25.00%	\$261,602.23
Hsu v. Puma Biotechnology, Inc., No. 15-cv-00865-DOC-SKH, 2022 WL 22968948 at *1 (C.D. Cal. Aug. 3, 2022)	\$54,248,374	25.00%	\$2,890,129.74
Meijer, Inc. v. Abbott Labs., No. 07-cv-05985, 2011 WL 13392313 at *2 (N.D. Cal. Aug. 11, 2011)	\$52,000,000	33.33%	\$1,901,251.13

Case	Settlement Amount	Fee Award	Expenses
Beaver v. Tarsadia Hotels, No. 11-cv-01842, 2017 WL 4310707 at *12 (S.D. Cal. Sep. 28, 2017)	\$51,150,000	33.33%	\$195,089.00
In re SanDisk LLC Sec. Litig., No.15-cv-01455-VC, ECF No. 284 (N.D. Cal. Oct. 23, 2019)	\$50,000,000	25.00%	\$885,149.36
Hyun Park et al v. Korean Air Lines Co., Ltd., No. 07-cv-05107-SJO-AGR, ECF No. 695 (C.D. Cal. Dec. 23, 2013)	\$50,000,000	25.00%	\$574,832.08
In re QuantumScape Sec. Class Action Litig., No. 21-cv-00058-WHO, 2025 WL 353556 at *5 (N.D. Cal. Jan. 22, 2025)	\$47,500,000	30.00%	\$1,866,135.53
In re QuantumScape Sec. Class Action, 2025 WL 353556 at *5 (N.D. Cal. Jan. 22, 2025)	\$47,500,000	30.00%	\$1,866,135.53
Carlin v. DairyAmerica, Inc., 380 F.Supp.3d 998 at *1023 (E.D. Cal. May 8, 2019)	\$40,000,000	33.30%	\$825,000.00
Thomas & Thomas Rodmakers Inc. v. Newport Adhesives and Composites, Inc., No. 99-cv-07796, ECF No. 802 (C.D. Cal. Oct. 18, 2005)	\$36,250,000	33.00%	\$2,490,117.60
In re Galena Biopharma Inc. Sec. and Deriv. Litig., No. 14-cv-00367-SI, 2016 WL 3457165 at *1 (D.Or. Jun. 24, 2016)	\$35,000,000	25.00%	\$265,615.67
In re Public Service Co., No. 91-cv-00536, 1992 U.S. Dist. LEXIS 16326 at *9 (S.D. Cal. Jul. 28, 1992)	\$33,000,000	33.00%	\$1,100,000.00
Fleming v. Impax Labs., Inc., No. 16-cv-06557, 2022 WL 2789496 at *11 (N.D. Cal. July 15, 2022)	\$33,000,000	30.00%	\$176,501.78
Hatamian v. Advanced Micro Devices, No. 14-cv-00226-YGR, 2018 WL 8950656 at *1 (N.D. Cal. Mar. 2, 2018)	\$29,500,000	25.00%	\$2,812,817.52
Bickley v. Schneider Nat'l Carriers, Inc., No. 08-cv-05806, 2016 WL 6910261 at *3-4 (N.D. Cal. Oct. 13, 2016)	\$28,000,000	33.13%	\$233,811.81
In re Heritage Bond Litig., No. 02-ml-1475, 2005 WL 1594403 at *23 (C.D. Cal. Jun. 10, 2005)	\$27,783,000	33.33%	\$522,560.84
Wren v. RGIS Inventory Specialists, No. 06-cv-05778, 2011 WL 1230826 at *29 (N.D. Cal. Apr. 1, 2011)	\$27,000,000	42.00%	\$2,113,792.81
In re Tezos Sec. Litig., No. 17-cv-06779, 2020 WL 13699946 at *1 (N.D. Cal. Aug. 28, 2020)	\$25,000,000	33.33%	\$203,017.93
Dakota Medical, Inc. v. RehabCare Grp., Inc., No. 14-cv-02081, 2017 WL 4180497 at *9-10 (E.D. Cal. Sep. 21, 2017)	\$25,000,000	33.13%	\$132,337.54

Case	Settlement Amount	Fee Award	Expenses
In re Lyft Inc. Sec. Litig., No. 19-cv-02690-HSG, ECF No. 388 (N.D. Cal. Aug. 7, 2023)	\$25,000,000	25.00%	\$498,683.75
Mild v. PPG Industries, Inc., No. 18-cv-04231-RGK-JEM, ECF No. 132 (C.D. Cal. Oct. 25, 2019)	\$25,000,000	25.00%	\$724,020.03
In re Zynga Inc. Sec. Litig. No. 12-cv-04007-JSC, ECF No. 232 (N.D. Cal. Feb. 11, 2016)	\$23,000,000	25.00%	\$189,427.69
Davis v. Yelp, Inc., No. 18-cv-00400, 2023 WL 3063823 at *2 (N.D. Cal. Jan. 27, 2023)	\$22,250,000	33.30%	\$930,782.70
NECA-IBEW Pension Trust Fund v. Precision Castparts Corp., No. 16-cv-01756, ECF No. 169 (D. Or. May 7, 2021)	\$21,000,000	33.30%	\$867,891.13
Abdullah v. U.S. Security Assocs., Inc., No. 09-cv-09554, 2017 WL 11630767 at *7-12 (C.D. Cal. Dec 4, 2017)	\$20,613,339	33.33%	\$136,404.28
Alvarez v. XPO Logistics Cartage, LLC, No. 18-cv-03736, ECF No. 584 (C.D. Cal. Feb. 17, 2022)	\$20,000,000	33.33%	\$401,025.83
Avila v. LifeLock, Inc., No. 15-cv-01398, 2020 WL 4362394 at *1 (D. Ariz. Jul. 27, 2020)	\$20,000,000	30.00%	\$253,024.00
Turocy v. El Pollo Loco Holdings, Inc., No. 15-cv-01343, ECF No. 219 (C.D. Cal. Aug. 27, 2019)	\$20,000,000	30.00%	\$554,129.06
In re Impinj, Inc. Sec. Litig., No. 18-cv-05704-RSL, ECF No. 106 (W.D. Wash. Nov. 20, 2020)	\$20,000,000	25.00%	\$176,771.21
In re Banc of Cal. Sec. Litig., No. 17-cv-00118, 2020 WL 1283486 at *1 (C.D. Cal. Mar. 16, 2020)	\$19,750,000	33.00%	\$1,575,210.83
In re Tahoe Resources, Inc. Sec. Litig., No. 17-cv-01868, ECF No. 276 (D. Nev. Apr. 3, 2024)	\$19,500,000	33.00%	\$886,464.29
Shankar v. Imperva, Inc., No. 4-cv-01680-PJH, ECF No. 164 (N.D. Cal. Jan. 31, 2018)	\$19,000,000	25.00%	\$346,800.96
In re Merit Medical Systems, Inc. Sec. Litig., No 19-cv-02326, ECF No. 118 (C.D. Cal. Apr. 15, 2022)	\$18,250,000	30.00%	\$104,686.68
Hessefort v. Super Micro Computer, Inc., No. 18-cv-00838-JST, ECF No. 172 (N.D. Cal. May 5, 2023)	\$18,250,000	25.00%	\$304,937.06
Hayden v. Portola Pharmaceuticals, Inc., No. 20-cv-00367-VC, ECF No. 259 (N.D. Cal. Mar. 6, 2023)	\$17,500,000	25.00%	\$750,612.54

Case	Settlement Amount	Fee Award	Expenses
Waldbuesser v. Northrop Grumman Corp., No. 06-cv-06213, 2017 WL 9614818 at *3 (C.D. Cal. Oct. 24, 2017)	\$16,750,000	33.33%	\$1,159,114.00
Karri v. Oclaro, Inc., No. 18-cv-03435, 2024 WL 5374889 at *1 (N.D. Cal. Jul. 26, 2024)	\$15,250,000	33.33%	\$397,680.55
In re Zillow Grp., Inc. Sec. Litig., No. 17-cv-01387, ECF No. 186 (W.D. Wash. Aug. 8, 2023)	\$15,000,000	33.33%	\$1,165,451.64
Bolding v. Banner Bank, No. 17-cv-00601, 2024 WL 755903 at *2 (W.D. Wash. Feb. 23, 2024)	\$15,000,000	33.00%	\$303,084.08
In re Bofl Holding, Inc. Sec. Litig., No. 15-cv-02324-GPC-KSC, 2022 WL 9497235 at *7 (S.D. Cal. Oct. 13, 2022)	\$14,100,000	25.00%	\$1,258,225.85
In re Allied Nevada Gold Corp. Sec. Litig., No. 14-cv-00175, ECF No. 215 (D. Nev. Nov. 16, 2020)	\$14,000,000	33.33%	\$324,557.52
Good Morning to You Prods. Corp. v. Warner/Chappell Music, Inc., No. 13-cv-04460, ECF No. 349 (C.D. Cal. Jun. 30, 2016)	\$14,000,000	33.00%	\$204,461.40
Ferraro v. Corcept Therapeutics Inc., No. 19-cv-01372-JD, (N.D. Cal. Sep. 6, 2024)	\$14,000,000	25.00%	\$576,161.71
Ruiz v. XPO Last Mile, Inc., No. 05-cv-02125, 2017 WL 6513962 at *9 (S.D. Cal. Dec. 20, 2017)	\$13,900,000	35.00%	\$246,889.98
Carbone et al. v. Amyris, Inc., No. 19-cv-01765-YGR, ECF No. 131 (N.D. Cal. Nov. 8, 2022)	\$13,500,000	25.00%	\$360,177.27
Tawfilis v. Allergan, Inc., No. 15-cv-00307, 2018 WL 4849716 at *7 (C.D. Cal. Aug. 27, 2018)	\$13,450,000	33.33%	\$1,101,193.10
Kendall v. Odonate Therapeutics, Inc., No. 20-cv-01828, 2022 WL 1997530 at *6-7 (S.D. Cal. Jun. 6, 2022)	\$12,750,000	33.33%	\$56,147.94
Longo v. OSI Systems, Inc., No. 17-cv-08841-FMO-SK (C.D. Cal. Aug. 31, 2022)	\$12,500,000	25.00%	\$134,863.08
Marshall v. Northrop Grumman Corp., No. 16-cv-06794, 2020 WL 5668935 at *8 (C.D. Cal. Sep. 18, 2020)	\$12,375,000	33.33%	\$390,587.00
Rabin v. PricewaterhouseCoopers LLP, No. 16-cv-02276, 2021 WL 837626 at *7 (N.D. Cal. Feb. 4, 2021)	\$11,625,000	35.00%	\$270,323.63
Gina McLeod v Bank of America, NA, No. 16-cv-03294, 2019 WL 1170487 at *9 (N.D. Cal. Mar. 13, 2019)	\$11,000,000	30.00%	\$58,805.07

Case	Settlement Amount	Fee Award	Expenses
John M Flynn v. Sientra, Inc., No. 15-cv-07548-SJO-RAO, ECF No. 124 (C.D. Cal. May 22, 2017)	\$10,900,000	25.00%	\$86,480.00
Karlin v. Alcatel, Inc., No 00-cv-00214, ECF No. 175 (C.D. Cal. Apr. 29, 2002)	\$10,500,000	30.00%	\$590,072.74
In re THQ, Inc. Sec. Litig. No 00-cv-01783, ECF No. 128 (C.D. Cal. Jun. 30, 2003)	\$10,150,000	30.00%	\$752,887.68
Derr v. Ra Medical Systems, Inc., No. 19-cv-01079-LAB-AHG, 2022 WL 21306534 at *6 (S.D. Cal. Sep. 23, 2022)	\$10,000,000	25.00%	\$43,131.77
Singh v. Roadrunner Intermodal Servs., LLC, No. 15-cv-01497, 2019 WL 316814 at *9 (E.D. Cal. Jan. 24, 2019)	\$9,250,000	33.33%	\$76,149.55
In re Vocera Communications, Inc. Sec. Litig., No. 13-cv-03567-EMC, 2016 WL 8201593 at *1 (N.D. Cal. Jul. 29, 2016)	\$9,000,000	25.00%	\$382,010.86
Fernandez v. Victoria Secret Stores, LLC, No. 06-cv-04149, 2008 WL 8150856 at *16 (C.D. Cal. Jul. 21, 2008)	\$8,500,000	34.00%	\$148,402.82
Jenson v. First Tr. Corp., No. CV 05-03124, 2008 WL 11338161 at *11, *15 (C.D. Cal. Jun. 9, 2008)	\$8,500,000	33.33%	\$483,800.00
Vigueras v. Red Robin Int'l, Inc., No. 17-cv-01422, ECF No. 182 (C.D. Cal. Dec. 2, 2020)	\$8,500,000	33.33%	\$294,677.68
In re Hansen Medical, Inc. Sec. Litig., No. 09-cv-05094, 2013 WL 12174649 at *4 (N.D. Cal. Dec. 5, 2013)	\$8,500,000	30.00%	\$162,544.44
In re Stable Road Acquisition Corp. Sec. Litig., No. 21-cv-05744-JFW-SHK, 2024 WL 3643393 at *11 (C.D. Cal. Apr. 23, 2024)	\$8,500,000	25.00%	\$101,115.83
Walsh v. Kindred Healthcare, Inc., No. 11-cv-00050, 2013 WL 6623224 (N.D. Cal. Dec. 16, 2013)	\$8,250,000	30.17%	\$110,662.46
In re Gilead Sciences Sec. Litig, No. 03-cv-04999, ECF No. 282 (N.D. Cal. Nov. 5, 2010)	\$8,250,000	30.00%	\$282,906.73
McMorrow v. Mondelez Int'l, Inc., No. 17-cv-02327, 2022 WL 1056098 at *8 (S.D. Cal. Apr. 8, 2022)	\$8,000,000	33.33%	\$288,177.73
Ziegler v. GW Pharmaceuticals, No. 21-cv-01019, 2024 WL 1470532 at *7, 12 (S.D. Cal. Apr. 3, 2024)	\$7,750,000	33.33%	\$33,513.97

Case	Settlement Amount	Fee Award	Expenses
In re Violin Memory, Inc. Sec. Litig., No. 13-cv-05486-YGR, ECF No. 178 (N.D. Cal. Jul. 28, 2016)	\$7,500,000	25.00%	\$121,778.53
In re Mullen Automotive Inc. Sec. Litig., No. 22-cv-03026-DMG, 2025 WL 2053574 at *1 (C.D.Cal. Jun. 20, 2025)	\$7,250,000	28.33%	\$85,280.79
In re AMERCO Sec. Litig., No. 04-cv-02182, ECF No. 290 (D. Ariz. Nov. 3, 2006)	\$7,000,000	30.00%	\$598,077.05
In re Aqua Metals, Inc. Sec. Litig., No. 17-cv-07142-HSG, ECF No. 182 (N.D. Cal. Mar. 2, 2022)	\$7,000,000	25.00%	\$95,634.04
Ferreira v. Funko, Inc., No. 20-cv-02319-VAP-MAA, 2022 WL 22877145 at *13 (C.D. Cal. Dec. 13, 2022)	\$7,000,000	25.00%	\$136,142.47
In re MTI Technology Corp. Sec. Litig., No. 00-cv-00745, ECF. No. 127 (C.D. Cal. Jul. 31, 2003)	\$6,750,000	30.00%	\$250,227.07
In re Portland General Electric Company Sec. Litig., No. 20-cv-01583-SI, ECF No. 58 (D. Or. Mar. 22, 2022)	\$6,750,000	25.00%	\$86,382.59
In re Geron Corp. Sec. Litig., No. 14-cv-01224-CRB, ECF No. 135 (N.D. Cal. Jul. 21, 2017)	\$6,250,000	25.00%	\$172,315.12
Hayes v. Magnachip Semiconductor Corp., No. 14-cv-01160-JST, ECF No. 348 (N.D. Cal. May 15, 2018)	\$6,200,000	25.00%	\$795,401.42
Jones v. CertifiedSafety, Inc., No. 17-cv-02229, ECF No. 232 (N.D. Cal. Jun. 1, 2020)	\$6,000,000	33.33%	\$60,397.73
Linney v. Cellular Alaska P'ship, No. 96-cv-03008, 1997 WL 450064 at *7 (N.D. Cal. Jul. 18, 1997)	\$6,000,000	33.33%	\$281,390.38
Pine v. A Place For Mom, Inc., No. 17-cv-01826-TSZ, ECF No. 174 (W.D. Wash. Jan. 11, 2021)	\$6,000,000	25.00%	\$55,080.60
Boyd v. Bank of Am. Corp., No. 13-cv-00561, 2014 WL 6473804 at *9 (C.D. Cal. Nov. 18, 2014)	\$5,800,000	33.33%	\$30,000.00
In re CytRx Corp. Sec. Litig., No. 16-cv-05519, 2018 WL 8950655 at *1 (C.D. Cal. Sep. 17, 2018)	\$5,750,000	30.00%	\$106,607.26
In re Capstone Turbine Corp. Sec. Litig., No. 15-cv-08914-DMG-RAO, ECF No. 134 (C.D. Cal. Nov. 15, 2019)	\$5,550,000	26.20%	\$78,084.47
In re First Regional Bancorp Sec. Litig., No. 10-cv-00537, ECF No. 4964 (C.D. Cal. Jul. 21, 2014)	\$5,500,000	33.30%	\$228,544.85

Case	Settlement Amount	Fee Award	Expenses
In Re LeapFrog Enterprise, Inc. Sec. Litig., No. 15-cv-00347-EMC, ECF No. 194 (N.D. Cal. Oct. 26, 2018)	\$5,500,000	25.00%	\$187,783.96
Kerr v. Zacks Investment Research, Inc., No. 16-cv-01352-GPC-BLM, ECF No. 122 (S.D. Cal. Apr. 9, 2018)	\$5,480,000	25.00%	\$50,166.79
Hilsley v. Ocean Spray Cranberries, Inc., No. 17-cv-02335-GPC-MDD, ECF No. 259 (S.D. Cal. Aug. 3, 2020)	\$5,400,000	29.51%	\$205,895.17
Berry v. Urban Outfitters Wholesale, Inc., No. 13-cv-02628, ECF No. 114 (N.D. Cal. Apr. 7, 2016)	\$5,000,000	33.33%	\$50,000.00
In re Interlink Elec., Inc. Sec. Litig., No. 05-cv-08133, ECF No. 165 (C.D. Cal. Jun. 1, 2009)	\$5,000,000	33.33%	\$52,012.00
Banerjee v. Avinger, Inc., No. 17-cv-03400, 2018 WL 6040194 at *1 (N.D. Cal. Oct. 24, 2018)	\$5,000,000	30.00%	\$74,492.50
Drews v. TNP Strategic Retail Trust, Inc., No. 13-cv-04921-JST, ECF No. 109 (N.D. Cal. Oct. 15, 2015)	\$5,000,000	25.00%	\$44,874.35
Bennett v. SimplexGrinnell LP, No. 11-cv-01854, 2015 WL 12932332 at *6 (N.D. Cal. Sep. 3, 2015)	\$4,900,000	38.80%	\$242,000.00
In re Orexigen Therapeutics, Inc. Sec. Litig., No. 15-cv-00540, ECF No. 155 (S.D. Cal. Nov. 30, 2021)	\$4,800,000	33.00%	\$100,529.65
Hodges v. Akeena Solar, Inc., No. 09-cv-02147, ECF No. 167 (N.D. Cal. Dec. 15, 2011)	\$4,770,000	33.33%	\$142,173.85
Villa v. San Francisco Forty Niners, Ltd., No. 12-cv-05481, ECF No. 167 (N.D. Cal. Nov. 17, 2016)	\$4,750,000	32.06%	\$847,184.64
Zaidi v. Adamas Pharmaceuticals, Inc., No. 19-cv-08051, 2024 WL 4342186 at *1 (N.D. Cal. Sep. 27, 2024)	\$4,650,000	33.33%	\$78,227.23
Aguilar v. Wawona Frozen Foods, No. 15-cv-00093, 2017 WL 2214936 at *9 (E.D. Cal. May 19, 2017)	\$4,500,000	33.33%	\$49,538.26
Siracusano v. Matrixx Initiatives, Inc., No. 04-cv-00886, ECF No. 172 (D. Ariz. Nov. 13, 2012)	\$4,500,000	30.00%	\$196,781.93
Broderick v. Mazur, No. 98-cv-01658, ECF No. 186 (C.D. Cal. Apr. 27, 2004)	\$4,500,000	30.00%	\$262,245.07
Prado v. Warehouse Demo Services, Inc., No. 4-cv-03170, ECF No. 143 (C.D. Cal. Nov. 2, 2015)	\$4,250,000	30.00%	\$71,716.44

Case	Settlement Amount	Fee Award	Expenses
In re Restoration Robotics, Inc. Sec. Litig., No. 18-cv-03712-EJD, ECF No. 127 (C.D. Cal. Sep. 9, 2021)	\$4,175,000	25.00%	\$125,142.99
West v. Cal. Serv. Bureau, Inc., No. 16-cv-03124, ECF No. 128 (N.D. Cal. Jan. 23, 2019)	\$4,100,000	33.33%	\$214,457.10
Larson v. Harman-Mgmt. Corp., No. 16-cv-00219, 2020 WL 3402406 at *8 (E.D. Cal. Jun. 19, 2020)	\$4,000,000	33.33%	\$42,987.39
Bergman v. Caribou Biosciences, Inc., No. 23-cv-01742-RLF, ECF No. 99 (N.D. Cal. Feb. 18, 2025)	\$3,900,000	28.00%	\$47,975.35
In re Energy Recovery Inc. Sec. Litig., No. 15-cv-00265-EMC, ECF No. 152 (N.D. Cal. Aug. 29, 2017)	\$3,850,000	25.00%	\$48,080.34
In re Paysign, Inc. Sec. Litig., No. 20-cv-00553, ECF No. 69 (D. Nev. Apr. 18, 2024)	\$3,750,000	33.33%	\$57,471.31
Costas v. Ormat Technologies, Inc., No. 18-cv-00271, ECF No. 104 (D. Nev. Jan. 21, 2021)	\$3,750,000	31.77%	\$175,832.63
Westley v. Oclaro, Inc., No. 11-cv-02448-EMC, ECF No. 206 (N.D. Cal. Aug. 13, 2014)	\$3,700,000	25.00%	\$114,945.53
Schroeder v. Envoy Air, Inc., No. 16-cv-04911, 2019 WL 2000578 at *9 (C.D. Cal. May 6, 2019)	\$3,555,941	33.00%	\$43,885.20
In re IsoRay, Inc. Sec. Litig. No. 15-cv-05046, 2017 WL 11461073 at *1 (E.D. Wash. Mar. 7, 2017)	\$3,537,500	30.00%	\$29,296.98
Mathein v. Pier 1 Imports (U.S.), Inc., No. 16-cv-00087, 2018 WL 1993727 at *9-12 (E.D. Cal. Apr. 27, 2018)	\$3,500,000	33.33%	\$28,275.00
Wise v. Ultra Salon, Cosmetics & Fragrance, Inc., No. 17-cv-00853, 2020 WL 1492672 at *8-9 (E.D. Cal. Mar. 27, 2020)	\$3,500,000	33.33%	\$44,825.32
Cook v. Atossa Genetics, Inc., No. 13-cv-01836, ECF No. 98 (W.D. Wash. Jul. 20, 2018)	\$3,500,000	33.00%	\$62,704.91
In re K12 Inc. Sec. Litig., No. 16-cv-04069, 2019 WL 3766420 at *1 (N.D. Cal. Jul. 10, 2019)	\$3,500,000	33.00%	\$166,978.92
Lako v. loanDepot, Inc., No. 21-cv-01449-JLS-JDE, ECF No. 148 (C.D. Cal. May 19, 2024)	\$3,500,000	25.00%	\$90,000.00
Napoli v. Ampio Pharmaceuticals, Inc., No. 15-cv-03474-TJH-PJW, ECF No. 98 (C.D. Cal. Sep. 29, 2017)	\$3,400,000	25.00%	\$66,215.85

Case	Settlement Amount	Fee Award	Expenses
Vandervort v. Balboa Cap. Corp., 8 F.Supp.3d 1200, 1210 (C.D. Cal. 2014)	\$3,300,000	33.00%	\$54,649.79
In re Maxwell Technologies Inc. Sec. Litig., No. 13-cv-00580, 2015 WL 12791401 at *4 (S.D. Cal. Feb. 17, 2015)	\$3,300,000	32.60%	\$74,769.65
Rabkin v. Lion Biotechnologies, Inc., No. 17-cv-02086-SI, ECF No. 138 (N.D. Cal. Apr. 17, 2019)	\$3,250,000	25.00%	\$56,398.10
Gonzalez v. CoreCivic of Tenn., LLC, No. 16-cv-01891, 2020 WL 1475991 at *10 (E.D. Cal. Mar. 26, 2020)	\$3,200,000	33.33%	\$22,226.31
Howell v. Advantage RN, LLC, No. 17-cv-00883, 2020 WL 5847565 at *5 (S.D. Cal. Oct. 1, 2020)	\$3,200,000	33.33%	\$29,875.92
In re Rocket Fuel Inc. Sec. Litig., No. 14-cv-03998-PJH, ECF No. 233 (N.D. Cal. Oct. 11, 2017)	\$3,150,000	25.00%	\$228,384.59
Byrne v. Westpac Banking Corp., No. 20-cv-00171, ECF No. 52 (D. Or. May 12, 2021)	\$3,100,000	33.33%	\$24,776.41
Szymborski v. Ormat Technologies, Inc., No. 10-cv-00132, 2012 WL 4960098 at *4 (D. Nev. Oct. 16, 2012)	\$3,100,000	30.00%	\$169,749.09
Antonopoulos v. N. Am. Thoroughbreds. Inc., No. 87-cv-00979, 1991 WL 427893 at *4, (S.D. Cal. May 6, 1991)	\$3,098,000	33.33%	\$63,984.00
Schmitt v. Kaiser Found. Health Plan of Wash., 17-cv-01611, 2024 U.S. Dist. Lexis 71166 at *7 (W.D. Wash. Apr. 18, 2024)	\$3,000,000	33.33%	\$374,137.63
Clayton Salter v. Quality Carriers, Inc., No. 20-cv-00479, ECF No. 171 (C.D. Cal. Mar. 27, 2023)	\$3,000,000	33.33%	\$35,491.23
Oh v. Hanmi Financial Corp., No. 20-cv-02844, ECF No. 98 (C.D. Cal. Sep. 17, 2024)	\$3,000,000	31.87%	\$65,850.85
Roberts v. Bloom Energy Corp., No. 19-cv-02935-HSG, ECF No. 259 (N.D. Cal. May 6, 2024)	\$3,000,000	30.00%	\$85,000.00
Roberts v. Bloom Energy Corp., No. 19-cv-02935, ECF No. 259 (N.D. Cal. May 6, 2024)	\$3,000,000	30.00%	\$85,000.00
In re: Fat Brands Inc. Sec. Litig., No. 22-cv-01820-MCS-RAO, ECF No. 71 (C.D. Cal. Feb. 28, 2023)	\$3,000,000	25.00%	\$45,000.00
Van Windgerden v. Cadiz, Inc., No. 15-cv-03080-JAK-JEM, ECF No. 92 (C.D. Cal. Feb. 8, 2017)	\$3,000,000	25.00%	\$43,353.94

Case	Settlement Amount	Fee Award	Expenses
In re Mikohn Gaming Corp. Sec. Litig., No. 05-cv-1410, ECF No. 96 (D. Nev. Jun. 6, 2007)	\$2,800,000	33.33%	\$100,000.00
In re Resonant Inc. Sec. Litig., No. 15-cv-01970, ECF No. 154 (C.D. Cal. Nov. 20, 2017)	\$2,750,000	33.00%	\$51,133.20
In re 2TheMart.com, Inc. Sec. Litig., No. 99-cv-1127, ECF No. 161 (C.D. Cal. Jul. 8, 2002)	\$2,700,000	33.33%	\$128,949.40
Garnett v. ADT, LLC, No. 14-cv-02851, 2016 WL 3538354 at *6 (E.D. Cal. Jun. 28, 2016)	\$2,700,000	33.00%	\$87,534.60
In re Applied Signal Technology Inc. Sec. Litig., No. 05-cv-01027-SBA, ECF No. 103 (N.D. Cal. Aug. 3, 2009)	\$2,700,000	30.00%	\$51,681.12
In re Applied Signal Technology Inc. Sec. Litig., No. 05-cv-01027, ECF No. 103 (N.D. Cal. Aug. 3, 2009)	\$2,700,000	30.00%	\$51,681.12
Romero v. GrowLife Inc., No. 14-cv-03015-CAS-JEM, ECF No. 57 (C.D. Cal. Aug. 3, 2015)	\$2,700,000	25.00%	\$24,052.55
Plant v. Jaguar Animal Health, Inc., No. 17-cv-04102, ECF No. 97 (N.D. Cal. May 27, 2021)	\$2,600,000	33.33%	\$16,960.20
In re Merix Corp. Sec. Litig., No. 04-cv-00826, ECF No. 236 (D. Or. Jan. 3, 2011)	\$2,500,000	33.33%	\$160,368.31
Brulee v. DAL Global Servs., LLC, No. 17-cv-06433, ECF No. 51 (C.D. Cal. Dec. 13, 2018)	\$2,500,000	33.33%	\$21,139.22
Elliot v. China Green Agric. Inc., No. 10-cv-00648, ECF No. 166 (D. Nev. Aug. 12, 2014)	\$2,500,000	33.33%	\$48,562.76
Figuroa v. Allied Building Products Corp., No. 16-cv-02249, 2018 WL 4860034 at *3 (C.D. Cal. Sep. 24, 2018)	\$2,500,000	33.33%	\$13,877.20
In re Sunrun Inc. Sec. Litig., No. 17-cv-02537-VC, ECF No. 123 (N.D. Cal. Mar. 4, 2019)	\$2,500,000	30.00%	\$60,295.00
In re Sunrun Inc. Sec. Litig., No. 17-cv-02537, ECF No. 123 (N.D. Cal. Mar. 4, 2019)	\$2,500,000	30.00%	\$60,295.00
Fragala v. 500.com Ltd., No. 15-cv-01463-JFW, ECF No. 95 (C.D. Cal. Mar. 6, 2017)	\$2,500,000	25.00%	\$37,965.77
Ali v. Franklin Wireless Corp., No. 21-cv-00687, 2024 WL 5179910 at *12, 18 (S.D. Cal. Dec. 19, 2024)	\$2,400,000	33.33%	\$164,550.52
Brown v. Papa Murphy's Holdings, Inc., No. 19-cv-05514, 2022 WL 1303176 at *4 (W.D. Wash. May 2, 2022)	\$2,400,000	31.50%	\$9,081.40

Case	Settlement Amount	Fee Award	Expenses
Emmons v. Quest Diagnostics Clinical Labs., Inc., No. 13-cv-00474, 2017 WL 749018 at *7-9 (E.D. Cal. Feb. 27, 2017)	\$2,350,000	33.33%	\$11,962.74
Schofield v. Delta Air Lines, Inc., No. 18-cv-00382-EMC, ECF No. 51 (N.D. Cal. Jul. 16, 2019)	\$2,300,000	25.00%	\$13,790.46
Rose v. Deer Consumer Products, Inc., No. 11-cv-03701-DMG-MRW, ECF No. 107 (C.D. Cal. Aug. 9, 2013)	\$2,125,000	25.00%	\$61,102.49
Cheng Jiangchen v. Rentech, Inc., No. 17-cv-01490, 2019 WL 5173771 at *9 (C.D. Cal. Oct. 10, 2019)	\$2,050,000	33.33%	\$64,799.46
Valenzuela v. Walt Disney Parks and Resorts U.S., Inc., No. 17-cv-01988-JVS, 2020 WL 13594812 at *13 (C.D. Cal. Mar. 31, 2020)	\$2,000,000	30.00%	\$124,781.33
In re GTT Communications, Inc. Sec. Litig. No 21-cv-00270, ECF No. 65 (C.D. Cal Mar. 21, 2022)	\$2,000,000	30.00%	\$40,238.30
Valenzuela v. Walt Disney Parks and Resorts U.S., Inc., No. 17-cv-01988, 2020 WL 13594812 at *13 (C.D. Cal. Apr. 1, 2020)	\$2,000,000	30.00%	\$124,781.33
Clayborne v. Newtron, LLC., No. 19-cv-07624, 2023 WL 5748773 at *6 (N.D. Cal. Sep. 6, 2023)	\$1,925,000	35.00%	\$39,898.45
Baron v. HyreCar Inc., No. 21-cv-06918-FWS-JC, ECF No. 145 (C.D. Cal. Mar. 7, 2025)	\$1,900,000	33.33%	\$114,016.12
Yaron v. Intersect ENT, Inc., No. 19-cv-02647, 2021 WL 5150051 at *1 (N.D. Cal. Nov. 5, 2021)	\$1,900,000	33.33%	\$88,929.16
Likas v. ChinaCache Int'l Holdings Ltd., No. 19-cv-06942, ECF No. 95 (C.D. Cal. Mar. 14, 2022)	\$1,800,000	33.30%	\$67,262.89
In re Biolase, Inc. Sec. Litig., No. 13-cv-01300-JLS, 2015 WL 12720318 at *7 (C.D. Cal. Oct. 13, 2015)	\$1,750,000	25.00%	\$35,003.92
Zhu et al. v. Taronis Tech., Inc., No. 19-cv-04529-PHX-GMS, ECF No. 84 (D. Ariz. Mar. 9, 2021)	\$1,700,000	25.00%	\$30,303.42
Testone v. Barlean's Organic Oils, LLC, No. 19-cv-00169, 2023 WL 2375246 at *7 (S.D. Cal. Mar. 6, 2023)	\$1,612,500	33.33%	\$159,441.09
In Re First Virtual Communications Inc Sec. Litig., No. 04-cv-03585-MJJ, ECF No. 131 (N.D. Cal. Sep. 18, 2007)	\$1,600,000	30.00%	\$73,427.54

Case	Settlement Amount	Fee Award	Expenses
In re First Virtual Communications Inc. Sec. Litig., No. 04-cv-03585, ECF No. 131 (N.D. Cal. Sep. 18, 2007)	\$1,600,000	30.00%	\$73,427.54
In re AudioEye, Inc. Sec. Litig., No. 15-cv-00163, ECF No. 100 (D. Ariz. May 8, 2017)	\$1,525,000	33.33%	\$26,250.47
In re Kalobios Pharmaceuticals, Inc Sec. Litig., No. 15-cv-05841-EJD, ECF No. 149 (N.D. Cal. Aug. 2, 2018)	\$1,500,000	25.00%	\$19,041.70
Stevens v. Quiksilver, Inc., No. 15-cv-00516-JVS-JCG, ECF No. 61-1 (C.D. Cal. May 1, 2017)	\$1,500,000	25.00%	\$36,250.00
Sherrill v. Premera Blue Cross, No. 10-cv-00590-TSZ, ECF No. 67 (W.D. Wash. Aug. 25, 2011)	\$1,450,000	25.00%	\$13,206.00
Antoine de Sejournet v. Goldman Kurland Mohidin LLP, No. 13-cv-01682, ECF No. 114 (C.D. Cal. Mar. 18, 2016)	\$1,425,000	33.33%	\$79,762.41
Morgan v. Childtime Childcare, Inc., No. 17-cv-01641, 2020 WL 218515 at *4 (C.D. Cal. Jan. 6, 2020)	\$1,250,000	33.20%	\$11,323.24
Patel v. Axesstel, Inc., No. 14-cv-01037-CAB, 2015 WL 6458073 at *8 (S.D. Cal. Oct. 23, 2015)	\$1,250,000	30.00%	\$11,805.48
Perez v. Izea, Inc., No. 18-cv-02784-SVW-GJS, ECF No. 51 (C.D. Cal. Sep. 26, 2019)	\$1,200,000	25.00%	\$29,343.18
In re YayYo, Inc. Sec. Litig., No. 20-cv-08235-SVW-AFM, ECF No. 197 (C.D. Cal. Jul. 12, 2022)	\$1,150,000	25.00%	\$74,454.78
Monachelli v. Hortonworks, Inc, No. 16-cv-00980-SI, ECF No. 80 (N.D. Cal. Oct. 10, 2017)	\$1,100,000	28.00%	\$27,719.70
In re ECotality, Inc. Sec. Litig., No. 13-cv-03791-SC, ECF No. 99 (N.D. Cal. Aug. 28, 2015)	\$1,100,000	25.00%	\$38,943.48
Schneider v. Champignon Brands Inc., No. 21-cv-03120-JVS-KES, ECF No. 97 (C.D. Cal. Mar. 16, 2023)	\$1,000,000	25.00%	\$23,953.30
Huang et al. v. Assertio Therapeutics, Inc., No. 17-cv-04830-JST, ECF No. 131 (N.D. Cal. Aug. 29, 2022)	\$1,000,000	25.00%	\$42,656.41
Felipe Garcia v. Hetong Guo, No. 15-cv-01862-MWF-MRW, ECF No. 76 (C.D. Cal. Mar. 6, 2017)	\$1,000,000	25.00%	\$36,729.37
Xu v. ChinaCache Int'l. Holdings Ltd., No. 15-cv-07952-CAS-RAO, ECF No. 74 (C.D. Cal. Aug. 13, 2018)	\$990,000	25.00%	\$29,297.00

Case	Settlement Amount	Fee Award	Expenses
Wong v. Baker Tilly Hong Kong Ltd., No. 14-cv-09959-CBM-MAN, ECF No. 108 (C.D. Cal. Aug. 10, 2017)	\$925,000	28.00%	\$13,988.90
Mandalevy v. BofI Holding, Inc., No. 17-cv-00667-GPC-MSB, 2022 WL 4474263 at *17 (S.D. Cal. Sep. 26, 2022)	\$900,000	25.00%	\$138,631.00
Loreto v. General Dynamics Information Tech., Inc., No. 19-cv-01366-GPC-MSB, 2022 WL 3013029 at *14 (S.D. Cal. Feb. 2, 2022)	\$900,000	33.33%	\$12,940.00
In re Regulus Therapeutics Inc. Sec. Litig., No. 17-cv-00182-BTM-RBB, 2020 WL 6381898 at *8 (S.D. Cal. Oct. 30, 2020)	\$900,000	25.00%	\$10,993.45
Patton v. Midwest Construction Services, Inc., No. 19-cv-08580-JFW-MAA, ECF No. 92 (C.D. Cal. Dec. 7, 2021)	\$850,000	25.00%	\$49,576.71
In re Netsol Technologies, Inc. Sec. Litig., No. 14-cv-05787-PA-PJW, 2016 WL 7496724 at *10 (C.D. Cal. Jul. 1, 2016)	\$850,000	25.00%	\$63,690.00
Katz v. China Century Dragon Media, Inc., No. 11-cv-02769-JAK, 2013 WL 11237202 at * (C.D. Cal. Oct. 10, 2013)	\$778,333	25.70%	\$38,867.94
Special Situations Fund III QP, L.P. v. Marrone Bio Innovations, Inc., No. 14-cv-02571-MCE-KJN, ECF No. 153 (E.D. Cal. Jul. 24, 2019)	\$775,000	33.00%	\$120,000.00
Barney v. Nova Lifestyle, Inc., No. 18-cv-10725-TJH-AFM, ECF No. 108 (C.D. Cal. Jan. 30, 2024)	\$750,000	25.00%	\$63,944.79
Gustavo Benitez v. NBTY Acquisition LLC, No. 16-cv-00469-JFW-AS, ECF No. 41 (C.D. Cal. Jan. 9, 2017)	\$750,000	25.00%	\$7,371.21

Exhibit 6

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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA**

IN RE PROGENITY, INC.
SECURITIES LITIGATION

Case No. 3:20-cv-01683-RBM-AHG

**DECLARATION OF LEAD
PLAINTIFF LIN SHEN IN
SUPPORT OF: (1) LEAD
PLAINTIFFS' MOTION FOR
FINAL APPROVAL OF CLASS
ACTION SETTLEMENT AND
PLAN OF ALLOCATION; AND (2)
LEAD COUNSEL'S MOTION FOR
AN AWARD OF ATTORNEYS'
FEES AND REIMBURSEMENT OF
LITIGATION EXPENSES**

Hon. Ruth Bermudez Montenegro

1 I, Lin Shen, declare as follows:

2 1. I am one of the Court-appointed Lead Plaintiffs in the above-captioned
3 securities class action (the “Action”).¹ See ECF No. 33. I respectfully submit this
4 declaration in support of: (a) Lead Plaintiffs’ motion for final approval of the proposed
5 Settlement and approval of the proposed Plan of Allocation; and (b) Lead Counsel’s
6 motion for an award of attorneys’ fees and reimbursement of litigation expenses,
7 including approval of my request to recover the reasonable costs and expenses I
8 incurred in connection with my representation of the Settlement Class in the
9 prosecution of this Action.

10 2. I am aware of and understand the requirements and responsibilities of a
11 representative plaintiff in a securities class action, including those set forth in the
12 Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 77z-1. I
13 have personal knowledge of the matters set forth herein, as I have been directly
14 involved in monitoring and overseeing the prosecution of the Action, as well as the
15 negotiations leading to the Settlement, and I could and would testify competently to
16 these matters.

17 **I. LEAD PLAINTIFF’S OVERSIGHT OF THE LITIGATION**

18 3. I have been actively involved in this Action since I moved for
19 appointment as a Lead Plaintiff. ECF No. 25.

20 4. By Order dated December 3, 2020, the Court: (a) appointed Lingjun Lin,
21 Fusheng Lin, and me, to serve as the Lead Plaintiffs in the Action; and (b) approved
22 our selection of Glancy Prongay & Murray LLP (“GPM” or “Lead Counsel”) to serve
23 as Lead Counsel. In fulfillment of my responsibilities as a Lead Plaintiff, I have
24 worked with the attorneys at GPM regarding the litigation and resolution of this case.

25
26 _____

27 ¹ Unless otherwise defined, all capitalized terms herein have the same meanings as set
28 forth in the Stipulation and Agreement of Settlement dated May 7, 2025. ECF No. 91-3.

1 5. Throughout the litigation, I received status reports from Lead Counsel
2 on case developments and monitored the progress of the litigation and settlement
3 efforts. In particular, I: (a) moved to serve as a Lead Plaintiff; (b) produced my trading
4 records to Lead Counsel; (c) communicated with my attorneys regarding the posture
5 and progress of the case; (d) reviewed significant documents filed in this Action; and
6 (e) evaluated and approved the proposed Settlement.

7 6. In short, I have done my best to vigorously promote the interests of the
8 Settlement Class and to obtain the largest recovery possible under the circumstances.

9 **II. LEAD PLAINTIFF’S APPROVAL OF THE SETTLEMENT**

10 7. As detailed in the paragraphs above, through my participation I was both
11 well-informed of the status and progress of the litigation, and the status and progress
12 of the settlement negotiations in this Action.

13 8. Based on my involvement in the prosecution and resolution of the claims
14 asserted in the Action, I believe that the proposed Settlement provides a fair,
15 reasonable, and adequate recovery for the Settlement Class, particularly in light of the
16 risks of continued litigation, and I fully endorse approval of the Settlement by the
17 Court.

18 **III. LEAD COUNSEL’S MOTION FOR AN AWARD OF ATTORNEYS’**
19 **FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

20 **A. Attorneys’ Fees And Litigation Expenses**

21 9. I believe Lead Counsel’s request for an award of attorneys’ fees in the
22 amount of 25% of the Settlement Fund is fair and reasonable in light of the work Lead
23 Counsel performed on behalf of the Settlement Class.

24 10. I have evaluated Lead Counsel’s fee request by considering the quality
25 and amount of the work performed, the recovery obtained for the Settlement Class,
26 and the risks Lead Counsel bore in prosecuting this Action on behalf of myself, the
27 other Lead Plaintiffs, and the Settlement Class on a fully contingent basis, which
28

1 included the fronting of all expenses. I have authorized this fee request for the Court’s
2 ultimate determination.

3 11. I further believe the litigation expenses for which Lead Counsel has
4 requested reimbursement are reasonable. Based on the foregoing, and consistent with
5 my obligation to the Settlement Class to obtain the best result at the most efficient
6 cost, I fully support Lead Counsel’s motion for an award of attorneys’ fees and
7 reimbursement of litigation expenses.

8 **B. Lead Plaintiff’s Litigation-Related Costs And Expenses**

9 12. I understand that reimbursement of a class representative’s reasonable
10 costs and expenses is authorized under the PSLRA, 15 U.S.C. § 77z-1(a)(4). For this
11 reason, in connection with Lead Counsel’s request for reimbursement of Litigation
12 Expenses, I respectfully request reimbursement for the costs and expenses that I
13 incurred directly relating to my representation of the Settlement Class in the Action.

14 13. I am a Senior System Integration and Test Engineer at a major aerospace
15 and defense company, and the time I devoted to representing the Settlement Class in
16 this Action was time that I otherwise would have spent at my job, investing, or on
17 other activities and, thus, represented a cost to me. I respectfully request
18 reimbursement in the amount of \$2,500 for the time I devoted to participating in this
19 Action. It is my belief that this request for reimbursement is fair and reasonable and
20 that the time and effort I devoted to this litigation was necessary to help achieve an
21 excellent result for the Settlement Class under the circumstances.

22 **IV. CONCLUSION**

23 14. In conclusion, I strongly endorse the Settlement as fair, reasonable, and
24 adequate. I appreciate the Court’s attention to the facts presented in my declaration
25 and respectfully request that the Court grant: (a) Lead Plaintiffs’ motion for final
26 approval of the proposed Settlement and the Plan of Allocation; (b) Lead Counsel’s
27 motion for an award of attorneys’ fees and reimbursement of litigation expenses; and
28

1 (c) my request for reimbursement of the reasonable costs and expenses incurred in
2 prosecuting the Action on behalf of the Settlement Class.

3 I declare under penalty of perjury under the laws of the United States of
4 America that the foregoing is true and correct to the best of my knowledge.

5 Executed on January 12th, 2026, in Orlando, Florida.

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Lin Shen

Exhibit 7

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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA**

IN RE PROGENITY, INC.
SECURITIES LITIGATION

Case No. 3:20-cv-01683-RBM-AHG

**DECLARATION OF LEAD
PLAINTIFF LINGJUN LIN IN
SUPPORT OF: (1) LEAD
PLAINTIFFS' MOTION FOR
FINAL APPROVAL OF CLASS
ACTION SETTLEMENT AND
PLAN OF ALLOCATION; AND (2)
LEAD COUNSEL'S MOTION FOR
AN AWARD OF ATTORNEYS'
FEES AND REIMBURSEMENT OF
LITIGATION EXPENSES**

Hon. Ruth Bermudez Montenegro

1 I, Lingjun Lin, declare as follows:

2 1. I am one of the Court-appointed Lead Plaintiffs in the above-captioned
3 securities class action (the “Action”).¹ See ECF No. 33. I respectfully submit this
4 declaration in support of: (a) Lead Plaintiffs’ motion for final approval of the proposed
5 Settlement and approval of the proposed Plan of Allocation; and (b) Lead Counsel’s
6 motion for an award of attorneys’ fees and reimbursement of litigation expenses,
7 including approval of my request to recover the reasonable costs and expenses I
8 incurred in connection with my representation of the Settlement Class in the
9 prosecution of this Action.

10 2. I am aware of and understand the requirements and responsibilities of a
11 representative plaintiff in a securities class action, including those set forth in the
12 Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 77z-1. I
13 have personal knowledge of the matters set forth herein, as I have been directly
14 involved in monitoring and overseeing the prosecution of the Action, as well as the
15 negotiations leading to the Settlement, and I could and would testify competently to
16 these matters.

17 **I. LEAD PLAINTIFF’S OVERSIGHT OF THE LITIGATION**

18 3. I have been actively involved in this Action since I moved for
19 appointment as a Lead Plaintiff. ECF No. 25.

20 4. By Order dated December 3, 2020, the Court: (a) appointed Lin Shen,
21 Fusheng Lin, and me, to serve as the Lead Plaintiffs in the Action; and (b) approved
22 our selection of Glancy Prongay & Murray LLP (“GPM” or “Lead Counsel”) to serve
23 as Lead Counsel. In fulfillment of my responsibilities as a Lead Plaintiff, I have
24 worked with the attorneys at GPM regarding the litigation and resolution of this case.
25

26 _____
27 ¹ Unless otherwise defined, all capitalized terms herein have the same meanings as set
28 forth in the Stipulation and Agreement of Settlement dated May 7, 2025. ECF No. 91-3.

1 5. Throughout the litigation, I received status reports from Lead Counsel
2 on case developments and monitored the progress of the litigation and settlement
3 efforts. In particular, I: (a) moved to serve as a Lead Plaintiff; (b) produced my trading
4 records to Lead Counsel; (c) communicated with my attorneys regarding the posture
5 and progress of the case; (d) reviewed significant documents filed in this Action; and
6 (e) evaluated and approved the proposed Settlement.

7 6. In short, I have done my best to vigorously promote the interests of the
8 Settlement Class and to obtain the largest recovery possible under the circumstances.

9 **II. LEAD PLAINTIFF'S APPROVAL OF THE SETTLEMENT**

10 7. As detailed in the paragraphs above, through my participation I was both
11 well-informed of the status and progress of the litigation, and the status and progress
12 of the settlement negotiations in this Action.

13 8. Based on my involvement in the prosecution and resolution of the claims
14 asserted in the Action, I believe that the proposed Settlement provides a fair,
15 reasonable, and adequate recovery for the Settlement Class, particularly in light of the
16 risks of continued litigation, and I fully endorse approval of the Settlement by the
17 Court.

18 **III. LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS'
19 FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

20 **A. Attorneys' Fees And Litigation Expenses**

21 9. I believe Lead Counsel's request for an award of attorneys' fees in the
22 amount of 25% of the Settlement Fund is fair and reasonable in light of the work Lead
23 Counsel performed on behalf of the Settlement Class.

24 10. I have evaluated Lead Counsel's fee request by considering the quality
25 and amount of the work performed, the recovery obtained for the Settlement Class,
26 and the risks Lead Counsel bore in prosecuting this Action on behalf of myself, the
27 other Lead Plaintiffs, and the Settlement Class on a fully contingent basis, which
28

1 included the fronting of all expenses. I have authorized this fee request for the Court’s
2 ultimate determination.

3 11. I further believe the litigation expenses for which Lead Counsel has
4 requested reimbursement are reasonable. Based on the foregoing, and consistent with
5 my obligation to the Settlement Class to obtain the best result at the most efficient
6 cost, I fully support Lead Counsel’s motion for an award of attorneys’ fees and
7 reimbursement of litigation expenses.

8 **B. Lead Plaintiff’s Litigation-Related Costs And Expenses**

9 12. I understand that reimbursement of a class representative’s reasonable
10 costs and expenses is authorized under the PSLRA, 15 U.S.C. § 77z-1(a)(4). For this
11 reason, in connection with Lead Counsel’s request for reimbursement of Litigation
12 Expenses, I respectfully request reimbursement for the costs and expenses that I
13 incurred directly relating to my representation of the Settlement Class in the Action.

14 13. I am retired from the military, and the time I devoted to representing the
15 Settlement Class in this Action was time that I otherwise would have spent investing
16 or on other activities and, thus, represented a cost to me. I respectfully request
17 reimbursement in the amount of \$2,500 for the time I devoted to participating in this
18 Action. It is my belief that this request for reimbursement is fair and reasonable and
19 that the time and effort I devoted to this litigation was necessary to help achieve an
20 excellent result for the Settlement Class under the circumstances.

21 **IV. CONCLUSION**

22 14. In conclusion, I strongly endorse the Settlement as fair, reasonable, and
23 adequate. I appreciate the Court’s attention to the facts presented in my declaration
24 and respectfully request that the Court grant: (a) Lead Plaintiffs’ motion for final
25 approval of the proposed Settlement and the Plan of Allocation; (b) Lead Counsel’s
26 motion for an award of attorneys’ fees and reimbursement of litigation expenses; and
27
28

1 (c) my request for reimbursement of the reasonable costs and expenses incurred in
2 prosecuting the Action on behalf of the Settlement Class.

3 I declare under penalty of perjury under the laws of the United States of
4 America that the foregoing is true and correct to the best of my knowledge.

5 Executed on January 12th, 2026, in Federal Way, Washington.

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Exhibit 8

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**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA**

IN RE PROGENITY, INC.
SECURITIES LITIGATION

Case No. 3:20-cv-01683-RBM-AHG

**DECLARATION OF LEAD
PLAINTIFF FUSHENG LIN IN
SUPPORT OF: (1) LEAD
PLAINTIFFS' MOTION FOR
FINAL APPROVAL OF CLASS
ACTION SETTLEMENT AND
PLAN OF ALLOCATION; AND (2)
LEAD COUNSEL'S MOTION FOR
AN AWARD OF ATTORNEYS'
FEES AND REIMBURSEMENT OF
LITIGATION EXPENSES**

Hon. Ruth Bermudez Montenegro

1 I, Fusheng Lin, declare as follows:

2 1. I am one of the Court-appointed Lead Plaintiffs in the above-captioned
3 securities class action (the “Action”).¹ See ECF No. 33. I respectfully submit this
4 declaration in support of: (a) Lead Plaintiffs’ motion for final approval of the proposed
5 Settlement and approval of the proposed Plan of Allocation; and (b) Lead Counsel’s
6 motion for an award of attorneys’ fees and reimbursement of litigation expenses,
7 including approval of my request to recover the reasonable costs and expenses I
8 incurred in connection with my representation of the Settlement Class in the
9 prosecution of this Action.

10 2. I am aware of and understand the requirements and responsibilities of a
11 representative plaintiff in a securities class action, including those set forth in the
12 Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 77z-1. I
13 have personal knowledge of the matters set forth herein, as I have been directly
14 involved in monitoring and overseeing the prosecution of the Action, as well as the
15 negotiations leading to the Settlement, and I could and would testify competently to
16 these matters.

17 **I. LEAD PLAINTIFF’S OVERSIGHT OF THE LITIGATION**

18 3. I have been actively involved in this Action since I moved for
19 appointment as a Lead Plaintiff. ECF No. 25.

20 4. By Order dated December 3, 2020, the Court: (a) appointed Lingjun Lin,
21 Lin Shen, and me, to serve as the Lead Plaintiffs in the Action; and (b) approved our
22 selection of Glancy Prongay & Murray LLP (“GPM” or “Lead Counsel”) to serve as
23 Lead Counsel. In fulfillment of my responsibilities as a Lead Plaintiff, I have worked
24 with the attorneys at GPM regarding the litigation and resolution of this case.

25
26 _____

27 ¹ Unless otherwise defined, all capitalized terms herein have the same meanings as set
28 forth in the Stipulation and Agreement of Settlement dated May 7, 2025. ECF No. 91-3.

1 5. Throughout the litigation, I received status reports from Lead Counsel
2 on case developments and monitored the progress of the litigation and settlement
3 efforts. In particular, I: (a) moved to serve as a Lead Plaintiff; (b) produced my trading
4 records to Lead Counsel; (c) communicated with my attorneys regarding the posture
5 and progress of the case; (d) reviewed significant documents filed in this Action; and
6 (e) evaluated and approved the proposed Settlement.

7 6. In short, I have done my best to vigorously promote the interests of the
8 Settlement Class and to obtain the largest recovery possible under the circumstances.

9 **II. LEAD PLAINTIFF’S APPROVAL OF THE SETTLEMENT**

10 7. As detailed in the paragraphs above, through my participation I was both
11 well-informed of the status and progress of the litigation, and the status and progress
12 of the settlement negotiations in this Action.

13 8. Based on my involvement in the prosecution and resolution of the claims
14 asserted in the Action, I believe that the proposed Settlement provides a fair,
15 reasonable, and adequate recovery for the Settlement Class, particularly in light of the
16 risks of continued litigation, and I fully endorse approval of the Settlement by the
17 Court.

18 **III. LEAD COUNSEL’S MOTION FOR AN AWARD OF ATTORNEYS’**
19 **FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

20 **A. Attorneys’ Fees And Litigation Expenses**

21 9. I believe Lead Counsel’s request for an award of attorneys’ fees in the
22 amount of 25% of the Settlement Fund is fair and reasonable in light of the work Lead
23 Counsel performed on behalf of the Settlement Class.

24 10. I have evaluated Lead Counsel’s fee request by considering the quality
25 and amount of the work performed, the recovery obtained for the Settlement Class,
26 and the risks Lead Counsel bore in prosecuting this Action on behalf of myself, the
27 other Lead Plaintiffs, and the Settlement Class on a fully contingent basis, which
28

1 included the fronting of all expenses. I have authorized this fee request for the Court’s
2 ultimate determination.

3 11. I further believe the litigation expenses for which Lead Counsel has
4 requested reimbursement are reasonable. Based on the foregoing, and consistent with
5 my obligation to the Settlement Class to obtain the best result at the most efficient
6 cost, I fully support Lead Counsel’s motion for an award of attorneys’ fees and
7 reimbursement of litigation expenses.

8 **B. Lead Plaintiff’s Litigation-Related Costs And Expenses**

9 12. I understand that reimbursement of a class representative’s reasonable
10 costs and expenses is authorized under the PSLRA, 15 U.S.C. § 77z-1(a)(4). For this
11 reason, in connection with Lead Counsel’s request for reimbursement of Litigation
12 Expenses, I respectfully request reimbursement for the costs and expenses that I
13 incurred directly relating to my representation of the Settlement Class in the Action.

14 13. I am retired from the military, and the time I devoted to representing the
15 Settlement Class in this Action was time that I otherwise would have spent investing
16 or on other activities and, thus, represented a cost to me. I respectfully request
17 reimbursement in the amount of \$2,500 for the time I devoted to participating in this
18 Action. It is my belief that this request for reimbursement is fair and reasonable, and
19 that the time and effort I devoted to this litigation was necessary to help achieve an
20 excellent result for the Settlement Class under the circumstances.

21 **IV. CONCLUSION**

22 14. In conclusion, I strongly endorse the Settlement as fair, reasonable, and
23 adequate. I appreciate the Court’s attention to the facts presented in my declaration
24 and respectfully request that the Court grant: (a) Lead Plaintiffs’ motion for final
25 approval of the proposed Settlement and the Plan of Allocation; (b) Lead Counsel’s
26 motion for an award of attorneys’ fees and reimbursement of litigation expenses; and
27
28

1 (c) my request for reimbursement of the reasonable costs and expenses incurred in
2 prosecuting the Action on behalf of the Settlement Class.

3 I declare under penalty of perjury under the laws of the United States of
4 America that the foregoing is true and correct to the best of my knowledge.

5 Executed on January 12th, 2026, in Federal Way, Washington.

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Fusheng Lin

Fusheng Lin

Exhibit 9

Timekeeper	Lead Plaintiff Motion Briefing	First Amended Complaint Investigation and Drafting	First Motion to Dismiss Research and Briefing	Second Amended Complaint Investigation and Drafting	Second Motion to Dismiss Research and Briefing	Third Amended Complaint Investigation and Drafting	Third Motion to Dismiss Research and Briefing	Appeal	Settlement Negotiations and Drafting	Preliminary Approval Motions	Final Approval Motion	TOTAL
Robert Prongay		23.1				5.9						29
Joseph Cohen								0.25	23.75	7.25	7	38.25
Garth Spencer		164.1	130.8	127.8	75.6	3.2	28.2	87.7	74.1	45.8	4.3	741.6
Pavithra Rajesh	2.3	3.5	0.8		4.2							10.8
Harry Kharadjian	9.25	1.25	3		2.5	3.75	4.75	8.25	1.75	8		42.5
Michaela Ligman		0.8		9.9	2.8							13.5
TOTAL	11.55	169.65	134.6	137.7	85.1	6.95	32.95	96.2	99.6	61.05	11.3	875.65

Exhibit 10

APPELLATE FILING SERVICES, PRINTING, AND POSTAGE		
DATE	AMOUNT	DESCRIPTION
10/31/2023	2,000.00	Counsel Press Inc. - Deposit for appellate formatting, filing, printing and service
12/26/2023	2,434.56	Counsel Press Inc. - INV 009155862, appellate formatting, filing, printing and service of Excerpts of Record & Appellant's Opening Brief
3/18/2024	45.25	FedEx - Reply brief delivery to Office of the Clerk, 9th Circuit Court of Appeal
3/22/2024	37.71	Summitt Reprographics - INV 123741, printing and binding appellate reply brief
Subtotal	4,517.52	

COURT FEES		
DATE	AMOUNT	DESCRIPTION
3/18/2021	213.00	SD Cal Attorney Admission fee for Garth Spencer
8/22/2023	505.00	Notice of appeal filing fee
Subtotal	718.00	

DOCUMENT MANAGEMENT SERVICES		
DATE	AMOUNT	DESCRIPTION
12/27/2021	500.00	CS Disco Inc. - INV 151281, Disco Discovery Platform for review of FOIA productions, DECEMBER
1/19/2022	250.00	CS Disco Inc. - INV 154830, Disco Discovery Platform for review of FOIA productions, JANUARY
2/17/2022	250.00	CS Disco Inc. - INV 158470, Disco Discovery Platform for review of FOIA productions, FEBRUARY
3/21/2022	250.00	CS Disco Inc. - INV 162287, Disco Discovery Platform for review of FOIA productions, MARCH
4/27/2022	250.00	CS Disco Inc. - INV 166137, Disco Discovery Platform for review of FOIA productions, APRIL
5/24/2022	250.00	CS Disco Inc. - INV 171065, Disco Discovery Platform for review of FOIA productions, MAY
6/9/2022	250.00	CS Disco Inc. - INV 174924, Disco Discovery Platform for review of FOIA productions, JUNE
7/23/2022	250.00	CS Disco Inc. - INV 182915, Disco Discovery Platform for review of FOIA productions, JULY
8/25/2022	250.00	CS Disco Inc. - INV 186954, Disco Discovery Platform for review of FOIA productions, AUGUST
9/12/2022	250.00	CS Disco Inc. - INV 191064, Disco Discovery Platform for review of FOIA productions, SEPTEMBER
10/20/2022	250.00	CS Disco Inc. - INV 195289, Disco Discovery Platform for review of FOIA productions, OCTOBER
11/9/2022	250.00	CS Disco Inc. - INV 199623, Disco Discovery Platform for review of FOIA productions, NOVEMBER

12/13/2022	250.00	CS Disco Inc. - INV 204101, Disco Discovery Platform for review of FOIA productions, DECEMBER
1/11/2023	250.00	CS Disco Inc. - INV 208622, Disco Discovery Platform for review of FOIA productions, JANUARY
2/21/2023	250.00	CS Disco Inc. - INV 213222, Disco Discovery Platform for review of FOIA productions, FEBRUARY
3/8/2023	250.00	CS Disco Inc. - INV 217862, Disco Discovery Platform for review of FOIA productions, MARCH
4/10/2023	250.00	CS Disco Inc. - INV 227112, Disco Discovery Platform for review of FOIA productions, APRIL
5/11/2023	250.00	CS Disco Inc. - INV 240981, Disco Discovery Platform for review of FOIA productions, MAY
6/20/2023	250.00	CS Disco Inc. - INV 281334, Disco Discovery Platform for review of FOIA productions, JUNE
7/11/2023	250.00	CS Disco Inc. - INV 300067, Disco Discovery Platform for review of FOIA productions, JULY
8/8/2023	250.00	CS Disco Inc. - INV 314437, Disco Discovery Platform for review of FOIA productions, AUGUST
9/12/2023	250.00	CS Disco Inc. - INV 329002, Disco Discovery Platform for review of FOIA productions, SEPTEMBER
10/11/2023	250.00	CS Disco Inc. - INV 344036, Disco Discovery Platform for review of FOIA productions, OCTOBER
12/29/2023	250.00	CS Disco Inc. - INV 358935, Disco Discovery Platform for review of FOIA productions, NOVEMBER
12/29/2023	250.00	CS Disco Inc. - INV 675965, Disco Discovery Platform for review of FOIA productions, DECEMBER
Subtotal	6,500.00	

DOCUMENT PRODUCTION REIMBURSEMENT AND POSTAGE		
DATE	AMOUNT	DESCRIPTION
10/12/2021	713.02	Florida Agency for Health Care Administration - production costs in response to freedom of information request - IT Cost, Prep, Review & Redaction Documents, Postage and CD
10/25/2021	8.20	FedEx - Florida Agency for Health Care Administration response to freedom of information request
Subtotal	721.22	

EXPERT FEES AND COSTS		
DATE	AMOUNT	DESCRIPTION
11/9/2021	1,875.00	Uri Ronnen - Professional Services (accounting consulting expert) September 2021 (initial payment)
4/17/2024	1,893.00	Stanford Consulting Group - consulting on settlement Plan of allocation, INV 1, Professional Services 1/1/2024-3/31/2024
5/16/2024	2,546.00	Stanford Consulting Group - consulting on settlement plan of allocation, INV 2, Professional Services 4/1/2024-4/30/2024

8/19/2024	7,200.00	Financial Markets Analysis LLC - INV 240035, Damages Evaluation 12/18/2020-3/19/2024
8/23/2024	8,910.00	Uri Ronnen - Professional Services (accounting consulting expert) September 2021 (balance of payment)
Subtotal	22,424.00	

ONLINE RESEARCH		
DATE	AMOUNT	DESCRIPTION
12/3/2020	521.91	RELX Inc. DBA LexisNexis - Invoice Period: 11/1/2020-11/30/2020
12/8/2020	426.10	Thomson Reuters West
1/8/2021	21.79	RELX Inc. DBA LexisNexis - Invoice Period: 12/1/2020-12/31/2020
1/18/2021	23.93	Thomson Reuters West
2/16/2021	16.82	Thomson Reuters West
2/16/2021	9.50	PACER 10/1/2020-12/31/2020
4/22/2021	922.50	Thomson Reuters West
5/19/2021	2.40	PACER
5/19/2021	1.70	PACER
5/19/2021	2.70	PACER
5/27/2021	1,254.59	Thomson Reuters West
6/22/2021	9.40	Thomson Reuters West
7/22/2021	135.79	Thomson Reuters West
7/22/2021	30.34	Thomson Reuters West
8/26/2021	328.82	Thomson Reuters West
8/26/2021	3.40	PACER 4/1/2021-6/30/2021
9/22/2021	29.97	Thomson Reuters West
10/13/2021	1,922.54	Thomson Reuters West
11/16/2021	25.12	Thomson Reuters West
11/16/2021	1.30	PACER 7/1/2021-9/30/2021
1/20/2022	190.33	Thomson Reuters West
2/25/2022	958.86	Thomson Reuters West
6/13/2022	77.00	PACER 1/1/2022-3/31/2022
8/24/2022	80.40	PACER 4/1/2022-6/30/2022
9/7/2022	18.79	Thomson Reuters West
9/7/2022	4.36	Thomson Reuters West
1/8/2023	80.40	Pacer 7/1/2022-9/30/2022
3/8/2023	75.60	Pacer 10/1/2022-12/31/2023
6/6/2023	104.99	Thomson Reuters West
6/8/2023	83.20	Pacer 1/1/2023-3/31/2023
8/10/2023	287.98	Thomson Reuters West
9/11/2023	80.60	PACER 4/1/2023-6/30/2023
10/3/2023	8.35	Thomson Reuters West
11/6/2023	64.50	Thomson Reuters West
12/9/2023	122.36	Thomson Reuters West
12/11/2023	79.70	PACER 7/1/2023-9/30/2023
2/5/2024	85.93	Thomson Reuters West
3/8/2024	89.60	Pacer 10/1/2023-12/31/2023

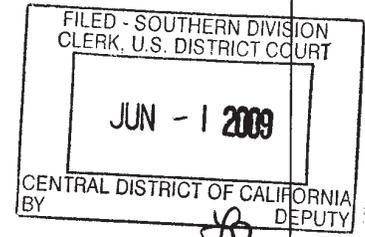
4/17/2024	4,697.87	Thomson Reuters West
6/10/2024	86.80	Pacer 1/1/2024-3/31/2024
7/1/2024	460.54	Thomson Reuters West
9/7/2024	55.32	Thomson Reuters West
9/9/2024	88.20	PACER 4/1/2024-6/30/2024
9/10/2024	8.30	Bloomberg Finance LP
10/7/2024	184.35	Thomson Reuters West
10/7/2024	7.98	Thomson Reuters West
12/9/2024	0.20	PACER 7/1/2024-9/30/2024
12/9/2024	16.80	PACER 7/1/2024-9/30/2024
12/9/2024	66.50	PACER 7/1/2024-9/30/2024
3/10/2025	82.60	Pacer 10/1/2024-12/31/2024
3/10/2025	5.30	Pacer 10/1/2024-12/31/2024
5/7/2025	89.70	Pacer 1/1/2025-3/31/2025
6/4/2025	293.89	Thomson Reuters West
8/4/2025	34.93	Thomson Reuters West
8/4/2025	983.54	Thomson Reuters West
8/25/2025	28.80	Pacer 4/1/2025-6/30/2025
10/6/2025	17.72	Thomson Reuters West
11/4/2025	378.43	Thomson Reuters West
12/1/2025	84.65	RELX Inc. DBA LexisNexis - Invoice Period 11/1/2025-11/30/2025
Subtotal	15,855.99	

PRIVATE INVESTIGATOR		
DATE	AMOUNT	DESCRIPTION
3/22/2021	21,187.99	Wallace Investigations LLC - Professional Services (former employee interviews and related research) 1/5/2021-3/17/2021
4/6/2022	6,477.99	Wallace Investigations LLC - Professional Services (former employee interviews and related research) 8/8/2021-8/26/2021
Subtotal	27,665.98	

TRAVEL AIRFARE AND HOTEL		
DATE	AMOUNT	DESCRIPTION
12/8/2025	787.35	American Airlines, Round Trip Economy Flight from Wilmington, NC to San Diego to Attend 2/23/2026 Final Approval Hearing for Garth Spencer
12/8/2025	219.04	The Westgate Hotel, One Night Stay in San Diego to Attend 2/23/2026 Final Approval Hearing for Garth Spencer
Subtotal	1,006.39	

TOTAL	79,409.10
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Exhibit 11



UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
SOUTHERN DIVISION

In re INTERLINK ELECTRONICS,
INC. SECURITIES LITIGATION

CASE NO. CV05-8133 AG (SHx)
The Honorable Andrew J. Guilford

JS6

This Document Relates To:

CLASS ACTION

All Actions

FINAL ORDER AND JUDGMENT

This matter came before the Court for hearing pursuant to an Order of this Court dated February 9, 2009 (the "Preliminary Approval Order"), on the application of the Settling Parties for approval of the settlement (the "Settlement") set forth in the Stipulation and Agreement of Settlement dated as of January 22, 2009 (the "Stipulation"), and, following a hearing on June 1, 2009 before this Court to consider the applications of the Settling Parties, the Court having considered all papers filed and proceedings held herein and otherwise being fully informed in the premises and good cause appearing therefore,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED, that:

1. Unless otherwise indicated, all terms used herein shall have the same meanings as those terms have in the Stipulation.
2. This Court finds that due and adequate notice was given of the Settlement, the Plan of Allocation of the Settlement proceeds, and Plaintiffs' Co-Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses as directed by this Court's Preliminary Approval Order and that the forms and methods for providing such notice to Class Members constituted the

1 best notice practicable under the circumstances, including individual notice to all
2 Members of the Class who could be identified through reasonable effort, and
3 satisfied all of the requirements of Rule 23 of the Federal Rules of Civil Procedure,
4 due process, and all other applicable laws.

5 3. This Court has jurisdiction over the subject matter of the Action and
6 over all parties to the Action, including all Class Members.

7 4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court
8 hereby certifies, only for purposes of effectuating this Settlement, a class
9 consisting of all persons who purchased Interlink Electronics, Inc. (“Interlink”)
10 common stock during the period from April 24, 2003 through November 1, 2005,
11 inclusive (the “Class” and “Class Period”). Excluded from the Class are the
12 Defendants, any entity in which Defendants or any excluded person has or had a
13 controlling ownership interest, the officers and directors of Interlink, members of
14 their immediate families, and the legal affiliates, representatives, heirs, controlling
15 persons, successors, and predecessors in interest or assigns of any such excluded
16 party. With respect to the Class, the Court finds that:

17 (a) the Class meets all of the requirements of Rule 23(a) of the
18 Federal Rules of Civil Procedure because:

19 i. Class Members are so numerous that joinder of all members is
20 impracticable;

21 ii. there are questions of law and fact common to the Class;

22 iii. the claims and defenses of the representative parties are typical
23 of the Class; and

24 iv. the representative parties will fairly and adequately protect the
25 interests of the Class.

26 (b) In addition, the Court finds that the Action satisfies the
27 requirement of Rule 23(b)(3) in that there are questions of law and fact common to
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1 the members of the Class that predominate over any questions affecting only
2 individual members, and that a class action is superior to other available methods
3 for the fair and efficient adjudication of the controversy; and

4 (c) The Court finds that Westpark Capital, L.P., Brij N. Bhargava
5 and Bill Green possess claims that are typical of the claims of Class Members and
6 that they have and will adequately represent the interest of Class Members and
7 appoints them as the representatives of the Class, and appoints Plaintiffs' Co-Lead
8 Counsel, Brower Piven, A Professional Corporation, and Stull, Stull & Brody as
9 counsel for the Class.

10 5. Pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, this
11 Court hereby approves the Settlement set forth in the Stipulation and finds that said
12 Settlement is, in all respects, fair, reasonable, and adequate to, and is in the best
13 interests of, Plaintiffs and each of the Class Members based on: the Settlement
14 resulting from arm's-length negotiations between able and experienced counsel
15 representing the interests of Plaintiffs, the Class Members, and the Defendants; the
16 amount of the recovery for Class Members being within the range of fairness given
17 the strengths and weaknesses of the claims and defenses thereto; the ability of the
18 Defendants to withstand a greater judgment; the risks of non-recovery and/or
19 recovery of a lesser amount than is represented through the Settlement by
20 continued litigation through all pre-trial, trial and appellate proceedings; the
21 recommendation of experienced counsel; and the absence of any objection from
22 any Class Member to the Settlement. Accordingly, the Settlement embodied in the
23 Stipulation is hereby approved in all respects and shall be consummated in
24 accordance with its terms and provisions. The Settling Parties are hereby directed
25 to perform the terms of the Stipulation.

26 6. Upon the Effective Date, Plaintiffs and, as there are no requests for
27 exclusion from the Class, each of the Class Members shall be deemed to have, and
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1 by operation of this Judgment shall have, fully, finally, and forever released,
2 relinquished and discharged all Released Claims against the Released Parties as
3 provided in the Stipulation, and the Action, including all claims contained therein,
4 are hereby dismissed with prejudice as to Plaintiffs and the other Class Members.

5 7. The Court finds that during the course of the Action, the Settling
6 Parties and their respective counsel at all times complied with the requirements of
7 Federal Rule of Civil Procedure 11.

8 8. This Court hereby approves the Plan of Allocation as set forth in the
9 Notice, and directs Plaintiffs' Co-Lead Counsel to proceed with the processing of
10 Proofs of Claim and the administration of the Settlement pursuant to the terms of
11 the Plan of Allocation and, upon completion of the claims processing procedure, to
12 present to this Court a proposed final distribution order for the distribution of the
13 Net Settlement Fund to Class Members as provided in the Stipulation and Plan of
14 Allocation.

15 9. This Court hereby awards Plaintiffs' Co-Lead Counsel attorneys' fees
16 equal to thirty-three and one third (33 1/3) percent of the Settlement Fund
17 (including interest accrued thereon), and reimbursement of their out-of-pocket
18 expenses in the amount of \$112,204.98, with interest to accrue thereon at the same
19 rate and for the same period as has accrued the Settlement Fund from the date of
20 this Judgment to the date of actual payment of said attorneys' fees and expenses to
21 Plaintiffs' Co-Lead Counsel as provided in the Stipulation. The Court finds that
22 the amount of attorneys' fees awarded herein is fair and reasonable based on: the
23 work performed and costs incurred by Plaintiffs' Co-Lead Counsel; the complexity
24 of the case; the risks undertaken by Plaintiffs' Co-Lead Counsel and the contingent
25 nature of their employment; the quality of the work performed by Plaintiffs' Co-
26 Lead Counsel in this Action and their standing and experience in prosecuting
27 similar class action securities litigation; awards to successful plaintiffs' counsel in
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1 other, similar litigation; the benefits achieved for Class Members through the
2 Settlement; and the absence of any objection from any Class Member to either the
3 application for an award of attorneys' fees or reimbursement of expenses to
4 Plaintiffs' Co-Lead Counsel. The Court also finds that the requested
5 reimbursement of expenses is proper as the expenses incurred by Plaintiffs' Co-
6 Lead Counsel, including the costs of experts, were reasonable and necessary in the
7 prosecution of this Action on behalf of Class Members. The attorneys' fees
8 awarded and expenses reimbursed above shall be paid to, and distributed between
9 and among Plaintiffs' Co-Lead Counsel, as provided in the Stipulation.

10 10. Plaintiff Co-Lead Counsel may apply, from time to time, for any fees
11 and/or expenses incurred by them solely in connection with the administration of
12 the Settlement and distribution of the Net Settlement Fund to Class Members.

13 11. All payments of attorneys' fees and reimbursement of expenses to
14 Plaintiffs' Co-Lead Counsel in the Action shall be made from the Settlement Fund,
15 and the Released Parties shall have no liability or responsibility for the payment of
16 any of Plaintiffs' or Plaintiffs' counsel's attorneys' fees or expenses except as
17 expressly provided in the Stipulation with respect to the cost of Notice and
18 administration of the Settlement.

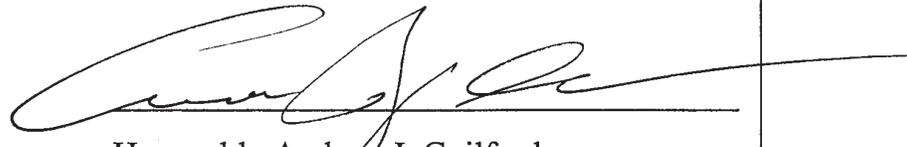
19 12. Neither appellate review nor modification of the Plan of Allocation set
20 forth in the Notice or the award to Plaintiffs' Co-Lead Counsel of attorneys' fees
21 and/or reimbursement of expenses shall disturb or affect the final approval of the
22 Settlement as provided in this Judgment and each shall be considered separate for
23 the purposes of appellate review of this Final Judgment

24 13. In the event that the Settlement does not become Final in accordance
25 with the terms of the Stipulation or the Effective Date does not occur, or in the
26 event that the Settlement Fund, or any portion thereof, is returned to the
27 Defendants, then this Judgment shall be rendered null and void to the extent
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1 provided by and in accordance with the Stipulation and shall be vacated and, in
2 such event, all orders entered and releases delivered in connection herewith shall
3 be null and void to the extent provided by and in accordance with the Stipulation.

4 14. Without affecting the finality of this Judgment in any way, this Court
5 hereby retains continuing jurisdiction over (a) implementation and enforcement of
6 any award or distribution from the Settlement Fund or Net Settlement Fund,
7 (b) disposition of the Settlement Fund or Net Settlement Fund; (c) determining
8 applications for payment of attorneys' fees and/or expenses incurred by Plaintiffs'
9 Co-Lead Counsel in connection with administration and distribution of the New
10 Settlement Fund, (d) payment of taxes by the Settlement Fund, (e) all parties hereto
11 for the purpose of construing, enforcing, and administering the Stipulation, and (f)
12 any other matters related to finalizing the Settlement and distribution of the
13 proceeds of the Settlement.

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15 Date: JUNE 1, 2009

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18 Honorable Andrew J. Guilford
19 United States District Judge
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Exhibit 12

1 Michael D. Braun (167416)
2 Marc L. Godino (182689)
3 STULL, STULL & BRODY
4 10940 Wilshire Boulevard
5 Suite 2300
6 Los Angeles, CA 90024
7 Tel: (310) 209-2468
8 Fax: (310) 209-2087

9 Lynn Lincoln Sarko
10 Juli E. Desper
11 Elizabeth A. Leland
12 KELLER ROHRBACK L.L.P.
13 1201 Third Avenue
14 Suite 3200
15 Seattle, WA 98101-3052
16 Telephone: (206) 623-1900

17 Co-Lead Counsel for Plaintiffs

Priority
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JS-2/JS-3
Scan Only

LODGED
CLERK, U. S. DISTRICT COURT
JUN 26 2002
CENTRAL DISTRICT OF CALIFORNIA
BY SOUTHERN DIVISION DEPUTY

FILED
JUL - 8 2002
CLERK, U.S. DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
SOUTHERN DIVISION DEPUTY
BY [Signature]

THIS CONSTITUTES NOTICE OF ENTRY
AS REQUIRED BY FRCP, RULE 77(d).

ENTERED
JUL - 9 2002
CLERK, U.S. DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
SANTA ANA OFFICE DEPUTY
BY [Signature]

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
SOUTHERN DIVISION

16 ----- X CIVIL ACTION NO. SACV-99-1127 DOC (ANx)

17 In re 2THEMART.COM, INC.
18 SECURITIES LITIGATION

CLASS ACTION

19 ----- X ^{FINAL} [PROPOSED] ORDER FOR REIMBURSEMENT OF ATTORNEYS' FEES AND EXPENSES

20 This Document Relates To:

21 ALL ACTIONS.

Date: July 8, 2002
Time: 8:30 a.m.
Crtm: 9-D Honorable David O. Carter

[Filed pursuant to an Order of the Court dated December 4, 2001 ¶11]

23 4 Docketed
24 4 Copies / NTC Sent
25 JS - 5 / JS - 6
26 JS - 2 / JS - 3
27 CLSD

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JUL - 9 2002
[Signature]

1 This matter having come before the Court on July 8, 2002, on the application
2 of counsel for the plaintiffs for an award of attorneys' fees and reimbursement of
3 expenses incurred in the Litigation, and the Court, having considered all papers filed
4 and proceedings conducted herein, having found the Settlement of this action to be
5 fair, reasonable and adequate and otherwise being fully informed in the premises and
6 good cause appearing therefor,

7 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

8 - All of the capitalized terms used herein shall have the same meaning as
9 set forth in the Stipulation of Settlement filed as of November 16, 2001 (the
10 "Stipulation").

11 - This Court has jurisdiction over the subject matter of this application
12 and all matters relating thereto, including all Members of the Class who have not
13 timely and validly requested exclusion.

14 - The Court hereby awards Plaintiffs' counsel attorneys' fees of 33 1/3%
15 of the current Settlement Fund (\$2,700,000) and reimbursement of litigation
16 expenses in the amount of \$^{128,949.40}~~131,334.90~~ together with the interest earned thereon for
17 the same time period and at the same rate as that earned on the Settlement Fund until
18 paid. After an extensive settlement hearing, the Court finds that the percentage is
19 appropriate and that the amount of fees awarded is fair and reasonable under the
20 "percentage-of-recovery" method.

21 - An award of 33 1/3% is appropriate in this case in light of the complex
22 issues presented by the Litigation; the heightened pleading requirements imposed by
23 the Private Securities Litigation Reform Act, as interpreted by the United States
24 Court of Appeals for the Ninth Circuit in *In re Silicon Graphics Sec. Litig.*, 183 F.3d
25 970 (9th Cir. 1999); the fact that Plaintiffs' Counsel took this case on an entirely
26 contingent basis; the extensive discovery taken; the lengthy settlement negotiations
27 conducted by plaintiffs' Co-Lead Counsel; the risk that the Defendants may not be
28

1 able to pay a judgment at some future date; and the fact that there were no objections
2 to Settlement or plaintiffs' request for attorney's fees and expenses.

3 - The fees and expenses shall be allocated among plaintiffs' counsel by
4 plaintiffs' Co-Lead Counsel in a manner which, in plaintiffs' Co-Lead Counsel's
5 good-faith judgment, reflects each such plaintiffs' counsel's contribution to the
6 institution, prosecution and resolution of the Litigation.

7 - The awarded attorneys' fees and expenses and interest earned thereon,
8 shall be paid to plaintiffs' Co-Lead Counsel within three (3) business days after the
9 date this Order is signed subject to the terms, conditions and obligations of the
10 Stipulation which terms, conditions and obligations are incorporated herein.

11 7. Representative Plaintiffs Ronald Hedgecock, James Arbona, and George
12 Klein in reimbursement for their time and effort in aiding the prosecution of this
13 case, shall also be awarded, out of the Settlement Fund, \$5,000.00 each.

14 IT IS SO ORDERED.

15
16 DATED: July 8, 2002

David O. Carter
THE HONORABLE DAVID O. CARTER
UNITED STATES DISTRICT COURT JUDGE

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