IN THE UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)	Civil Action No. 2:09-CV-00104-RDP-WC

DECLARATION OF JAMES W. JOHNSON IN SUPPORT OF LEAD PLAINTIFFS' MOTION FOR FINAL APPROVAL OF SETTLEMENT WITH REMAINING DEFENDANTS AND LEAD COUNSEL'S MOTION FOR AWARD OF ATTORNEYS' FEES AND PAYMENT OF EXPENSES

JAMES W. JOHNSON declares as follows, pursuant to 28 U.S.C. § 1746:

1. I am a partner of the law firm of Labaton Sucharow LLP ("Labaton Sucharow" or "Lead Counsel"), court-appointed Lead Counsel for Arkansas Teacher Retirement System, State-Boston Retirement System, Norfolk County Retirement System, and City of Brockton Retirement System (collectively, "Lead Plaintiffs" or "Public Pension Group") and the proposed Settlement Class in the above-captioned class action (the "Action").[1] I am admitted to practice before this court *pro hac vice*.

2. I have been actively involved in the prosecution of this case, am intimately familiar with its proceedings, and have personal knowledge of the matters set forth herein based upon my close supervision and participation in the Action.

3. I respectfully submit this declaration in support of Lead Plaintiffs' motion, pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, for final approval of the settlement of this class action with respect to all the remaining defendants in the case[2] for

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[1] All capitalized terms used herein, unless otherwise defined, have the same meaning as that set forth in the Stipulation and Agreement of Settlement with Remaining Defendants (the "Stipulation"), dated as of February 3, 2015. (ECF No. 550-1.)

[2] The remaining defendants are PricewaterhouseCoopers LLP and the Underwriter Defendants, which are Banc of America Securities LLC, Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Morgan Keegan & Company, Inc., Morgan Stanley & Co., Inc., RBC Dain Rauscher Inc., Stifel, Nicolaus & Company, Inc., SunTrust Robinson Humphrey, Inc., UBS Securities LLC and Wachovia Capital Markets, LLC.

Additionally, the Settlement settles claims against the Tolled Defendants, which are Bear Stearns Companies; Charles Schwab & Co., Inc; Fidelity Capital Markets; H&R Block Financial Advisors, Inc. (n/k/a Ameriprise Financial Services, Inc.); J.J.B. Hilliard, W.L. Lyons, Inc.; Janney Montgomery Scott LLC; Keefe, Bruyette & Woods, Inc.; Oppenheimer & Co., Inc.; Raymond James & Associates; Robert W. Baird & Co. Incorporated; Sterne, Agee & Leach, Inc.; Wells Fargo Securities, LLC; B.C. Ziegler and Company; City Securities Corporation; Crowell, Weedon & Co.; D.A. Davidson & Co.; Davenport & Company, LLC; Doley Securities, LLC; Ferris, Baker Watts, Inc. (n/k/a RBC Wealth Management); Fixed Income Securities, LP (n/k/a Advisors Asset Management); Jefferies & Company, Inc.; Mesirow Financial, Inc.; Pershing LLC; Piper Jaffray & Co.; Samuel A. Ramirez & Co., Inc; Stone & Youngberg LLC; Wedbush Morgan Securities; and William Blair & Company, LLC.

$7,900,000 in cash (the "Settlement Amount"), and the proposed plan of allocation for distribution of the Net Settlement Fund (the "Plan of Allocation").[3] I also submit this declaration in support of Lead Counsel's motion, on behalf of all Plaintiffs' Counsel who contributed to the prosecution of the Action, for an award of attorneys' fees and payment of litigation expenses incurred during the prosecution of the Action.

I. OVERVIEW OF THE SETTLEMENT BENEFITS

4. The Settlement, which this court preliminarily approved in its March 13, 2015 Order Preliminarily Approving and Providing for Notice and Hearing in Connection with Partial Class Action Settlement (the "Preliminary Approval Order"), *see* Exhibit 1 hereto, provides for the gross payment of $7,900,000 in cash (the "Settlement Amount").[4] The Settlement is in addition to the previously approved $10.5 million settlement with the former officer and director defendants in the Action (the "Colonial I Settlement"). The Settlement resolves ***all*** claims remaining in the Action. Specifically, the Settlement would completely resolve all Released Claims against the Released Defendant Parties, which includes the Defendants, the Tolled Defendants, and related Persons.

5. The Settlement provides an additional immediate and substantial recovery to investors in Colonial BancGroup, Inc. ("Colonial") and is a very favorable result for the Settlement Class, which faced the significant risk of a much smaller recovery or no recovery at

[3] This declaration is submitted in support of a negotiated settlement and is, therefore, subject to Rule 408 of the Federal Rules of Evidence and inadmissible in any proceeding, other than in connection with this Settlement. In the event the court does not approve the Settlement, this declaration and the statements contained herein and in any supporting memoranda are made without prejudice to Lead Plaintiffs' position on the merits.

[4] All exhibits referenced herein are annexed hereto. For clarity, citations to exhibits that themselves have attached exhibits, will be referenced as "Ex. ___ - ___." The first numerical reference refers to the designation of the entire exhibit attached to this Declaration and the second reference refers to the exhibit designation within the exhibit itself.

all given the challenges to proving the claims and establishing damages after the court's orders granting, in substantial part, the motions to dismiss on September 9, 2013 and March 27, 2014. (ECF Nos. 520, 530.)

6. Were this Action to continue against the Defendants, Lead Plaintiffs would need to overcome substantial litigation hurdles, including contested class certification proceedings, summary judgment motions and trial, before there would be the possibility of an additional recovery for the Settlement Class. For example, the Parties took very different positions on causation and damages issues that would likely be hotly contested during the ongoing litigation, including: (i) whether the Colonial Securities at issue were artificially inflated as a result of the alleged misstatements and omissions; (ii) the amount by which the prices of Colonial Securities were artificially inflated, if any; and (iii) whether the statements made or facts allegedly omitted were material, false, misleading or otherwise actionable under the federal securities laws. Given these and other difficulties in pursuing the Action and the additional time and expense such litigation would require, on top of the six years it has been pending, the Settlement provides an excellent guaranteed recovery.

7. It was reached only after extensive investigative efforts and motion practice by Lead Counsel. Indeed, by the time the Settlement was reached, Lead Counsel had conducted a thorough investigation of the claims, defenses, and underlying events and transactions that are the subject of the Action. This investigation included, among other things: (i) review and analysis of documents filed publicly with the Securities & Exchange Commission ("SEC"); (ii) review and analysis of press releases issued by or concerning the Company; (iii) review and analysis of research reports issued by financial analysts concerning Colonial Securities; (iv) review and analysis of news articles and media reports concerning Colonial; (v) review and

analysis of investigative findings by the Federal Deposit Insurance Corporation ("FDIC"); (vi) review and analysis of investigative findings of the Public Company Accounting Oversight Board; (vii) Lead Counsel's internal investigation, which involved the identification of more than 700 potential witnesses and contacting approximately 80 witnesses; (viii) review and analysis of the applicable law governing the claims and potential defenses; (ix) consultations with experts; and (x) review and analysis of pleadings and materials filed in other actions that name certain Defendants or former defendants in the Action, including the October 31, 2012 FDIC complaint against PwC, the Taylor, Bean & Whitaker Plan Trust complaint filed against PricewaterhouseCoopers LLP ("PwC"), and transcripts from the trial of Lee B. Farkas.

8. In addition, Lead Plaintiffs, through Lead Counsel, had: (i) filed a comprehensive Consolidated Complaint (ECF No. 134); (ii) overcome defendants' initial motions to dismiss (ECF Nos. 314-18); (iii) vigorously opposed defendants' motion for reconsideration (ECF No. 391); (iv) filed an extensive Amended Complaint (ECF No. 424); (v) moved to amend the complaint; and (vi) defended against a second round of motions to dismiss filed by the Underwriter Defendants and PwC (ECF Nos. 434-39). These efforts provided Lead Plaintiffs with a clear understanding of the strengths and weaknesses of their claims before they entered into the Settlement.

9. The Settlement also occurred only after extensive and thorough negotiations – including an in-person mediation session with Robert A. Meyer, Esq., a well respected and highly experienced mediator.[5]

[5] Mr. Meyer is a partner at Loeb & Loeb in Los Angeles, California. He is a Fellow of the American College of Trial Lawyers and represents both plaintiffs and defendants in securities litigation, class actions and derivative suits, intellectual property litigation (including copyright, trademark and right of publicity lawsuits), attorneys' and accountants' professional liability lawsuits and claims involving breach of contract and commercial fraud. Among his distinctions,

10. Moreover, Lead Plaintiffs, all sophisticated institutional investors of the type favored by Congress when passing the PSLRA, have closely monitored this litigation from the outset and recommend that the Settlement be approved. Each has submitted a declaration in support of the Settlement. (*See* Exs. 2 - 5, annexed hereto.)

11. Based on this declaration and for the reasons set forth in the accompanying memoranda,[6] Lead Plaintiffs respectfully submit that the terms of the Settlement and Plan of Allocation are fair, reasonable and adequate in all respects and that the court should approve those terms pursuant to Rule 23(e). In addition, Lead Counsel respectfully submits that its application for attorneys' fees and litigation expenses is warranted and should be awarded in full.

II. THE COURT'S PRELIMINARY APPROVAL ORDER AND LEAD PLAINTIFFS' DISSEMINATION OF PRE-HEARING NOTICES

12. Lead Plaintiffs moved for preliminary approval of the Settlement on February 18, 2015. (ECF Nos. 548-550.) On March 13, 2015, this court issued its Preliminary Approval Order, *see* Exhibit 1, hereto:

(a) granting preliminary approval to the Settlement as sufficiently fair, reasonable and adequate to warrant dissemination of notice to the Settlement Class;

(b) preliminarily certifying the Action as a class action on behalf of the Settlement Class for the purposes of settlement only;

(c) preliminarily certifying Lead Plaintiffs and additional named plaintiffs The Horace F. Moyer and Joan M. Moyer Living Trust and City of Worcester as Class Representatives and Labaton Sucharow as Class Counsel;

Mr. Meyer was recognized as the "Los Angeles Litigation – Securities Lawyer of the Year" by Best Lawyers for 2014.

[6] Lead Counsel is also submitting herewith (1) Lead Plaintiffs' Memorandum of Law in Support of Motion for Final Approval of Proposed Class Action Settlement with Remaining Defendants, Certification of the Class, and Approval of Plan of Allocation (2) Lead Counsel's Memorandum of Law In Support of Motion for Attorneys' Fees and Payment of Litigation Expenses.

(d) scheduling a hearing (the "Settlement Hearing") for June 18, 2015, at 9:30 a.m. to determine whether, *inter alia*: (i) the proposed Settlement is fair, reasonable and adequate and should be granted final approval by the court; (ii) the Settlement Class should be finally certified for purposes of effectuating a settlement only; (iii) the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) Lead Counsel's application for attorneys' fees and expenses should be granted;

(e) approving the form, substance and requirements of the Notice of Proposed Settlement with Remaining Defendants and Motion for Attorneys' Fees and Expenses ("Notice"), Summary Notice of Proposed Settlement ("Summary Notice") and the Proof of Claim and Release form ("Proof of Claim"); approving the plan for mailing, distribution of the Notice, and publishing of the Summary Notice; and

(f) appointing Strategic Claims Services ("SCS") to administer the notice program and Settlement, under the supervision of Lead Counsel.

13. Annexed hereto as Exhibit 6 is the Declaration of Josephine Bravata Concerning Mailing of the Notice of Proposed Settlement with Remaining Defendants and Proof of Claim and Release Form, dated May 13, 2015 ("Mailing Decl."). Pursuant to the Preliminary Approval Order, and under Lead Counsel's supervision, SCS mailed more than 162,773 copies of the Notice and Proof of Claim (together, the "Notice Packet") to all potential Settlement Class Members who could be identified, and to known brokers/nominees. *Id*. ¶¶5-9. SCS and Lead Counsel also made the Notice and Proof of Claim readily available on SCS's website, www.strategicclaims.net, and on the website of Lead Counsel, www.labaton.com. In further compliance with the Preliminary Approval Order, SCS caused the Summary Notice to be timely published in *Investor's Business Daily* and transmitted over *PR Newswire*. *Id*. ¶12.

14. The Notice describes, *inter alia*, the claims asserted in the Action, the Parties' contentions, the course of the Action, the Settlement's terms, the Plan of Allocation and Settlement Class Members' right to object to the Settlement and to seek exclusion from the

Settlement Class. The Notice provides the deadlines for objecting to the Settlement and seeking exclusion from the Settlement Class, and advises potential Settlement Class Members of the scheduled Settlement Hearing. The Notice also notifies Settlement Class Members that attorneys' fees requested by Lead Counsel will not exceed 25% of the Settlement Fund and requested litigation expenses will not exceed $500,000, with interest earned on both amounts at a rate equal to the interest earned by the Settlement Fund. Ex. 6-A.

15. Although the dates for objecting to the Settlement and seeking exclusion from the Settlement Class have not yet passed, to date ***only one*** investor has requested exclusion from the Settlement Class and ***no*** objections have been received.[7] *Id*. ¶¶14-15.

III. SUMMARY OF ALLEGATIONS AND CLAIMS

A. The Parties

16. This proposed Settlement resolves all the remaining claims in the Action brought on behalf of persons or entities who purchased Colonial Securities during the period between April 18, 2007 and August 6, 2009, inclusive (the "Class Period") and were allegedly damaged thereby. Colonial Securities are: (i) the common stock of Colonial; (ii) Colonial's common stock traceable to the Company's April 23, 2008 stock offering pursuant to the Registration Statement and Prospectus filed with the SEC (the "Stock Offering"); and (iii) the $250 million worth of Subordinated Notes due in 2038, paying 8.875% interest on a quarterly basis ("Subordinated Notes"), pursuant or traceable to Colonial's Form S-3/A Shelf Registration Statement and Prospectus dated November 12, 2004 and Form 424 (b)(2) Prospectus Supplement dated February 28, 2008 (the "Note Offering").

[7] Pursuant to the Notice, requests for exclusion must be mailed to SCS and postmarked no later than May 28, 2015 and objections must be mailed or delivered to the court, Lead Counsel and Defendants' Counsel no later than May 28, 2015. Following the May 28, 2015 deadlines, Lead Plaintiffs will update the court in its reply papers, which must be filed by June 11, 2015.

17. Lead Plaintiffs are all sophisticated institutional investors. Arkansas Teacher Retirement System is a government-sponsored, defined benefit retirement plan for the current and former employees of the Arkansas public schools and educationally related agencies that manages approximately $14 billion in assets. The State-Boston Retirement System is a cost-sharing, multi-employer, public retirement system that manages approximately $5 billion in assets. The Norfolk County Retirement System is one of 106 contributory retirement systems within the Massachusetts that manages approximately $500 million in assets. City of Brockton Retirement System is the public pension system for the municipal employees of the City of Brockton, Massachusetts that manages approximately $400 million in assets. (Exs. 2 - 5, hereto.) The Lead Plaintiffs purchased Colonial Securities during the Settlement Class Period at allegedly artificially inflated prices and suffered economic damages as a result of the alleged violations of the securities laws. (Amended Compl. ¶¶19-22, exhibits 1-4 thereto.)

18. The Defendants are PwC and the Underwriter Defendants. (Amended Compl. ¶¶24-28.)

B. The Alleged Conduct

19. In the Amended Complaint, Lead Plaintiffs alleged claims against PwC under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Section 11 of the Securities Act of 1933 (the "Securities Act") and claims against the Underwriter Defendants under Sections 11 and 12(a) of the Securities Act. The Exchange Act claims generally alleged violations of the anti-fraud provisions of the securities laws arising from alleged misstatements and omissions made in connection with Colonial's publicly-filed financials. The Securities Act claims arise from alleged misstatements and omissions in a subordinated note offering and a stock offering conducted by Colonial in March and April of 2008, respectively.

20. At all relevant times, Colonial was a financial holding company that derived substantially all of its income from dividends received from its subsidiary, Colonial Bank. In addition to conducting a general commercial banking business, Colonial Bank derived a large share of its profits from its commercial mortgage lending business. (Amended Compl. ¶2.)

21. The Amended Complaint alleges that certain of Colonial's officers and directors falsely represented to investors that it practiced conservative credit risk management that differentiated it from its peers, when in reality, it pursued a high-risk, high-growth lending strategy with respect to its commercial and construction loan portfolios. By the end of 2007, Colonial was allegedly experiencing a huge influx of low-quality, high-risk loans. Lead Plaintiffs allege that as a result of these high-risk practices that continued through 2009, along with the fraud in Colonial's Mortgage Warehouse Lending Division, Colonial faced cascading loan defaults and other financial issues that eventually caused the Company to file for bankruptcy. (Amended Compl. ¶¶4-7, 12-13.)

22. The Amended Complaint alleges that the misconduct began to be revealed through a series of partial revelations beginning on October 22, 2008, when Colonial announced that the Company had sustained significant third-quarter losses. It was at this time that Colonial first disclosed, among other things, its high level of exposure to troubled assets and inadequate loan reserves. Specifically, Colonial revealed that non-performing assets ("NPAs") had jumped by 66% from the same period the year before and that net charge-offs had increased by $121 million for the quarter. Colonial's share price immediately plunged 56% in extremely heavy trading. Nevertheless, Colonial continued to insist that credit problems were "contained," and that Colonial's capital "remain[ed] solid." In support of this contention, Colonial released another surprisingly low loan-to-value ("LTV") ratio for its residential loan portfolio, assuring

the market that Colonial's underwriting standards remained extremely conservative. (Amended Compl. ¶¶8, 92, 94.)

23. Thereafter, on January 27, 2009, the Company disclosed, among other things, its high level of exposure to troubled assets, inadequate capital base and inadequate loan reserves. Specifically, Colonial announced staggering net losses for the fourth quarter of 2008 of $825 million and $880 million for the year ended December 31, 2008. (Amended Compl. ¶¶140.)

24. The Amended Complaint alleges that the full truth regarding Defendants' alleged conduct was revealed to investors in August 2009, when the Company shocked the market by announcing that it was the target of a federal criminal investigation relating to its mortgage warehouse lending division and related alleged accounting irregularities. On August 14, 2009, the Alabama State Banking Department closed Colonial Bank, naming the Federal Deposit Insurance Corporation ("FDIC") as a receiver. In late August 2009, Colonial filed for bankruptcy. (Amended Compl. ¶¶12-13.)

IV. PROCEDURAL HISTORY OF THE ACTION

25. This Action began in February 2009 when several putative securities class action complaints were filed against Colonial and certain of its officers and directors in the United States District Court for the Middle District of Alabama, Northern Division.

26. On May 7, 2009, the court appointed the Lead Plaintiffs and appointed Labaton Sucharow as Lead Counsel to represent the putative class (ECF No. 121).

27. On June 22, 2009, following an extensive investigation, including reviewing and analyzing Colonial's public disclosures and financial statements and locating and interviewing confidential witnesses, Lead Plaintiffs filed the Consolidated Complaint, asserting claims against Colonial, its officers and directors, the Underwriter Defendants, PwC, and the Tolled Defendants under the Exchange Act and the Securities Act. (ECF No. 134).

28. On August 25, 2009, Colonial filed for bankruptcy protection, and the court requested comment as to whether the Action should be stayed as a result. In September 2009, Defendants and the Tolled Defendants, among others, began filing motions to dismiss the Consolidated Complaint. Thereafter, the court suspended further briefing on the motions to dismiss pending its decision as to whether the automatic bankruptcy stay should serve to stay the Action (ECF No. 278). On January 7, 2010, the court ruled that the bankruptcy stay should not be extended to the Action, and the stay was lifted (ECF No. 279). The parties completed briefing the motions to dismiss the Consolidated Complaint in February 2010 (ECF Nos. 280-284, 291-298, 300, 304).

29. On May 14, 2010, the court issued orders denying all the motions to dismiss and sustaining the Complaint in its entirety (ECF Nos. 314-318). However, on May 28, 2010, shortly after denying the motions to dismiss, Judge Myron F. Thompson recused himself (ECF Nos. 363-364). The Action was stayed pending reassignment, and all defendants moved for reconsideration of the denial of their motions to dismiss (ECF Nos. 360-361, 365, 368-369, 373, 391). On August 27, 2010, the Action was assigned to the Honorable R. David Proctor. (ECF No. 399).

30. A status conference was held before the court on December 15, 2010, in which the court deemed the motions to reconsider moot and instructed Lead Plaintiffs to file an amended complaint.

31. On April 29, 2011, Lead Plaintiffs filed the operative complaint in the Action, the First Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws (the "Amended Complaint"). As discussed above, the Amended Complaint alleged claims against PwC under Section 10(b) of the Exchange Act and Section 11 of the Securities Act and

claims against the Underwriter Defendants under Sections 11 and 12(a) of the Securities Act.[8] The Class Period is April 18, 2007 through and including August 6, 2009. Lead Plaintiffs added two additional plaintiff entities in the Amended Complaint that allegedly purchased either on the Note Offering or the Stock Offering.

32. As of September 14, 2011, Lead Plaintiffs, the officer defendants, and the director defendants entered into the Colonial I Settlement by executing the Amended and Restated Stipulation and Agreement of Settlement with Officer and Director Defendants, which was finally approved by this court by entry of an Order Approving Proposed Partial Class Action Settlement and Plan of Allocation on April 18, 2012. (ECF No. 482.)

33. On August 1, 2011, the Underwriter Defendants and PwC filed separate motions to dismiss the Amended Complaint. (ECF Nos. 434-437.) On September 26, 2011, Lead Plaintiffs filed two opposition briefs, one in opposition to the Underwriter Defendants' motion and another in opposition to PwC's motion (ECF Nos. 461-462). On October 28, 2011, the Underwriter Defendants and PwC filed separate reply briefs in further support of their respective motions to dismiss. (ECF Nos. 468, 469.) The court heard oral argument on the motions to dismiss on November 29, 2012. ECF No. 494.

34. Following a status conference with the court on December 17, 2012, the court issued an order requesting, among other things, that the Parties submit a joint report regarding whether the court should rule on the motions to dismiss based on the current pleadings or whether further pleading is necessary in light of *Fait v. Regions Financial Corp.*, 655 F.3d 105, 109 (2d Cir. 2011), and its progeny, concerning "subjective falsity," which were issued after the operative Amended Complaint was filed.

[8] The claims against the other defendants named in the Amended Complaint were settled in the Colonial I Settlement or are the subject of tolling agreements.

35. Following submission of the joint report, which notified the court that Lead Plaintiffs had elected to move for leave to amend the Amended Complaint, the court issued an Order on February 26, 2013, setting forth deadlines for Lead Plaintiffs' motion for leave to amend and related submissions.

36. On March 15, 2013, Lead Plaintiffs filed their motion for leave to amend the Amended Complaint pursuant to Rule 15 of the Federal Rules of Civil Procedure, to add allegations regarding the subjective and objective falsity of Defendants' alleged misstatements and to incorporate information obtained from a complaint against PwC by the FDIC and from a release by the Public Company Accounting Oversight Board ("PCAOB") (ECF No. 505-506). On April 2, 2013, Defendants filed separate opposition briefs to Lead Plaintiffs' motion and on April 10, 2013, Lead Plaintiffs filed two separate briefs, in further support of their motion to amend the Amended Complaint (ECF No. 510-511). On September 9, 2013, the court denied Lead Plaintiffs' motion for leave to amend the Amended Complaint (ECF No. 521).

37. On September 9, 2013, the court dismissed most of the Securities Act claims against the Defendants. The Section 11 and 12 claims that remain are those that relate to the mortgage warehouse lending division fraud at Colonial Bank (ECF No. 522).

38. On March 27, 2014, the court issued a Memorandum Opinion dismissing the Exchange Act claim against PwC, holding that Lead Plaintiffs failed to allege material misstatements, scienter, or loss causation (ECF No. 530).

39. On May 2, 2014, Defendants filed and served answers to the Amended Complaint (ECF No. 537-538). The PSLRA discovery stay was lifted and thereafter a scheduling order was approved by the court. The parties agreed to commence discovery following efforts to seek a mediated resolution.

40. In late June 2014, the Parties engaged Robert A. Meyer, a well-respected and highly experienced mediator and a partner at Loeb & Loeb LLP in Los Angeles, to assist them in exploring a potential negotiated resolution of the claims against Defendants and the Tolled Defendants. On September 10, 2014, representatives of Lead Plaintiffs and Defendants and the Tolled Defendants met with Mr. Meyer in an attempt to reach a settlement. The mediation involved an extended effort to settle the claims. Following lengthy, arm's-length, and mediated negotiations under the auspices of Mr. Meyer, the Parties reached a tentative agreement to settle the remaining claims in the Action for $7.9 million in cash. Following continued arm's-length negotiations, the Parties entered into a Memorandum of Understanding ("MOU") on October 30, 2014. The agreement was memorialized in the Stipulation.

41. On February 18, 2015, Lead Plaintiffs filed their Motion for Preliminary Approval of Settlement with Remaining Defendants, supported by a memorandum of law and other papers (ECF No. 548-549).

42. This court issued its Preliminary Approval Order approving the Settlement on March 13, 2015 (ECF No. 552).

V. LEAD PLAINTIFFS' INVESTIGATION

43. The Parties negotiated the Settlement on an informed basis and with a thorough understanding of the merits and value of the Parties' claims and defenses.

44. Notwithstanding the PSLRA's automatic stay on discovery, Lead Plaintiffs, through Lead Counsel, conducted an extensive investigation of the claims asserted in the Action, both prior to, and after, filing the Complaint and Amended Complaint.

45. The Settlement was reached after five years of investigation and litigation. These efforts included, among other things, reviewing and analyzing: (i) investigative findings by the FDIC Office of the Inspector General and transcripts and exhibits from the trial of Lee B. Farkas;

(ii) Colonial's filings with the Securities and Exchange Commission; (iii) publicly available information concerning Colonial and the Offerings, including newspaper articles, online publications, stock price movement data, statements at analyst conferences, transcripts of quarterly earnings calls and Bloomberg reports; (iv) securities analyst reports; (v) press releases and media reports; and (vi) the applicable law and accounting rules governing the claims and potential defenses. Lead Counsel also closely monitored Colonial's bankruptcy proceeding and filings.

46. Lead Counsel also expended significant time and effort identifying and interviewing potential witnesses. Lead Counsel identified more than 700 potential witnesses and contacted 80 potential witnesses with knowledge of the issues in this case. These interviews provided valuable information that further supported the Amended Complaint's allegations and helped Lead Counsel to fully understand the relevant facts.

47. As discussed above, Lead Counsel has diligently litigated Lead Plaintiffs' claims since the case's inception six years ago. These efforts required significant legal analyses with respect to the claims asserted in the Action and the defenses thereto. Lead Counsel also consulted with accounting, banking, bankruptcy, and damages experts to analyze the issues.

48. With the benefit of this thorough investigation and full legal analyses of the Parties' claims and defenses, Lead Plaintiffs (as advised by Lead Counsel) have concluded that the Settlement is in all respects fair, adequate, reasonable and in the best interests of the Settlement Class.

VI. SETTLEMENT PROCESS

49. Lead Plaintiffs and the Defendants, through their representatives, participated in formal, arm's-length settlement negotiations in connection with an in-person mediation on September 10, 2014 before a highly-regarded and experienced mediator, Robert A. Meyer, Esq.

50. During this mediation, Lead Counsel and counsel for the Defendants presented, among other things, their respective views regarding the merits of the Action, including the evidence adduced, the Defendants' defenses, and issues relating to damages. Ultimately, the negotiations resulted in an agreement to settle all claims, which was memorialized in the Stipulation.

51. The negotiations were well-informed by the Parties' submission and exchange of detailed mediation statements expressing their respective views and frank discussions about the merits and limitations of the claims. Lead Plaintiffs' perspective was also honed through: (i) years of extensive investigation by Lead Counsel; (ii) analysis of the publicly available information about Colonial and the Defendants; (iii) contentious briefing leading up to the mediation; and (iv) consultations with accounting, bankruptcy, banking and damages experts.

52. This foundation enabled Lead Plaintiffs and Lead Counsel to thoroughly evaluate the strengths and weaknesses of the Settlement Class's claims and the risks of continued litigation. Accordingly, Lead Plaintiffs entered into the Settlement on a fully-informed basis.

VII. ASSESSMENT OF STRENGTHS AND WEAKNESSES OF THE CLAIMS

53. In deciding to enter into the Settlement, Lead Plaintiffs and Lead Counsel considered, *inter alia*, (i) the substantial immediate benefit to Settlement Class Members; (ii) the court's grant, in substantial part, of the Defendants' motions to dismiss and the prospects for a successful appeal of the dismissals; (iii) the risks and expense of continuing litigation, including substantial fact and expert discovery; (iv) the strong likelihood of a complex and risky expert-driven challenge to class certification and the attendant risks (especially in a complex action such as this one) of maintaining class status through judgment; (v) the Defendants' probable motions for summary judgment at the close of discovery, which would lead to a "battle of the experts" on damages and loss causation; (vi) the risk of prevailing through summary judgment; (vii) the risks

of presenting a complex, fact-intensive case to a jury; and (viii) the inherent delays in such litigation, including appeals.

A. Risks of Establishing Liability

54. Lead Plaintiffs expected that the Defendants would continue to argue a number of legal and factual defenses, including that the alleged misstatements and omissions were not "subjectively" false, that Plaintiffs did not have standing to pursue the remaining claims, and that the Defendants have strong due diligence defenses.

55. Lead Plaintiffs believe that they could establish that the misstatements and omissions regarding Colonial's warehouse lending business segment and the financial condition of the Company were false and misleading, and that Lead Plaintiffs and the Settlement Class are entitled to recover damages. The Defendants, however, would likely argue, as they had at the motion to dismiss stage, that to prove falsity, Lead Plaintiffs would have to satisfy the standards set forth in *Fait*, 655 F.3d at 105 and *Omnicare, Inc. v. Laborers Dist. Council Constr. Indus. Pension Fund*, 135 S. Ct. 1318 (2015), and demonstrate "subjective" falsity for the Securities Act claims.

56. The Defendants, as they argued in their motions to dismiss, would also continue to contend at the class certification and summary judgment stages that Lead Plaintiffs lacked standing to bring claims in connection with Colonial's Note Offering in February 2008 and Stock Offering in April 2008. They would maintain that only plaintiff the Horace Moyer Living Trust bought directly in the Note Offering and the City of Worcester bought directly in the Stock Offering, however that the City of Worcester had no damages and both claims are barred by the three year, untolled, statute of repose under *Police & Fire Ret. Sys. of City of Detroit v. IndyMac MBS, Inc.*, 721 F.3d 95, 101 (2d Cir. 2013).

57. Lead Plaintiffs would also have to overcome the Underwriters' and PwC's evidence that they each conducted thorough, industry standard, investigations prior to the offerings but that a small group at Colonial and Taylor Bean systematically hid the alleged fraud from everyone else--whether they be officers of Colonial, regulators, or other auditors--blocking them from discovering the alleged fraud. Due diligence is a complete defense to liability under Sections 11 and 12 of the Securities Act.

58. Overall, there were very real risks that the claims might not reach a jury or, if they did, a jury could disregard the testimony of Lead Plaintiffs' witnesses, or find for the Defendants on liability and not award damages.

B. Risk of Establishing Damages

59. There were also significant challenges to establishing loss causation and damages—even once liability was proven. The Defendants would have likely presented evidence, supported by expert analysis and testimony, that the alleged stock price drops were not causally related to the misconduct, and instead would maintain that the stock price drops were caused by other unrelated Company specific information or market and industry factors. For instance, Defendants would undoubtedly have argued that the initial stock price drops on October 22, 2008 and January 27, 2009 were caused by the turmoil that beset both the banking industry and the broader economy during that time period, not disclosure of allegedly withheld information about the warehouse lending fraud or a "materialization of the undisclosed risks," as maintained by Lead Plaintiffs. Defendants would also likely argue that the claims are limited, at most, to the alleged disclosures in August 2009, when it was reported that federal agents had raided Colonial's and Taylor Bean's offices. Limiting the alleged disclosures to trading at the end of the Class Period would significantly decrease recoverable damages. (Estimates of

recoverable damages on the Securities Act claims ranged from approximately $20 million to $300 million, depending upon the number of corrective disclosures established.)

60. Additionally, because of the Colonial I Settlement and the PSLRA contribution bar, any recovery at trial would be reduced either by the amount of the $10.5 million prior settlement, or the proportionate fault of the defendants that settled. *See* 15 U.S.C. §78u-4 (f)(7). The remaining defendants would likely argue throughout the trial that it was Colonial's officers and directors (who would in all likelihood not be at the trial to defend themselves) who should shoulder the blame for the alleged wrongdoing – potentially eliminating any additional recovery at trial.

61. Although Lead Plaintiffs believe that they could rebut these arguments with expert testimony, to survive summary judgment and prevail at trial, battles between experts are notoriously difficult to assess. Thus, the Settlement avoids the substantial risks that the Settlement Class could recover less, or nothing at all, from the Defendants in a jury trial.

VIII. REACTION OF THE SETTLEMENT CLASS TO DATE

62. The Notice provides that objections to the Settlement, Plan of Allocation, and/or the application for attorneys' fees and payment of expenses must be submitted to the court and counsel by May 28, 2015. (Ex. 6-A.) Similarly, requests for exclusion from the Settlement Class must be submitted to the Claims Administrator by May 28, 2015. Although 162,773 Notices have been disseminated to potential Settlement Class Members, to date no objections and only one exclusion request have been received. (Ex. 6 ¶¶14-15.)

63. If any objections or additional requests for exclusion are received after this declaration is submitted, they will be addressed in Lead Plaintiffs' reply papers to be submitted to the court on or before June 11, 2015.

IX. PLAN OF ALLOCATION

64. Pursuant to the Preliminary Approval Order, and as explained in the Notice, eligible Settlement Class Members who timely submitted valid Proofs of Claim in the Colonial I Settlement, or timely submit valid claims now, will receive *pro rata* distributions from the Net Settlement Fund, which is the Settlement Fund after deduction of court-awarded attorneys' fees and expenses, Notice and Administration Expenses, taxes, and any other fees or expenses approved by the court, according to their recognized losses pursuant to the Plan of Allocation. (*See* Ex. 6-A at 13-20.) The Plan of Allocation was developed with the assistance of Lead Plaintiffs' consulting damages expert and is set forth in full in the Notice.

65. The Plan of Allocation was developed with a focus on providing a fair and reasonable allocation of the Net Settlement Fund based upon the type of security purchased, information that was in the market at the time of a claimant's purchase and/or sale, statutory methods for calculating damages, and the strengths and weaknesses of the various claims. Given the dismissal of the Exchange Act claims, the recovery for purchases of common stock not in connection with the Stock Offering have been discounted. The analysis underlying the Plan also included studying the market reaction to the disclosures by the Company and calculating the amount of artificial inflation present in Colonial Securities throughout the Class Period that was allegedly attributable to the wrongdoing. The Plan of Allocation distributes the recovery according to when Settlement Class Members purchased, acquired and/or sold their Colonial Securities and the type of Colonial Security they purchased.[9]

66. Settlement Class Members were informed that they had an opportunity to object to the Plan of Allocation no later than May 28, 2015, and to date, no objections have been filed.

[9] Defendants had no input into the Plan of Allocation.

67. Lead Plaintiffs and Lead Counsel respectfully submit that the Plan of Allocation is fair and reasonable, and should be approved.

X. THE BASIS OF LEAD COUNSEL'S APPLICATION FOR ATTORNEYS' FEES AND PAYMENT OF EXPENSES

68. The Notice informs Settlement Class Members that Lead Counsel will apply for attorneys' fees of no more than 25% of the Settlement Fund, plus interest at the same rate earned by the Settlement Fund, and for payment of litigation expenses of no more than $500,000, plus interest from the date of funding at the same rate earned by the Settlement Fund.[10]

69. On behalf of all Plaintiffs' Counsel who contributed to the Action, Lead Counsel requests a fee of 25% of the Settlement Fund, or $1,975,000, plus accrued interest, and expenses in the amount of $208,460.91, plus interest. Lead Plaintiffs State-Boston, Norfolk County, and City of Brockton support the request for attorneys' fees and expenses. (*See* Exs. 2 - 5, annexed hereto.) Lead Plaintiff Arkansas Teacher believes that Lead Counsel should be awarded a fair and reasonable attorneys' fee and expenses in light of the amount and quality of the work performed and considering the substantial recovery obtained for the Settlement Class. However, it is their practice in securities class actions to defer to the court with respect to the amount of attorneys' fees and expenses that should be awarded. (Ex. 2 ¶7.)

70. Lead Counsel represented the Settlement Class on a wholly contingent basis. Since the Colonial I Settlement, Lead Counsel has not been paid any fees or expenses for its efforts in the Action.

71. Labaton Sucharow is among the nation's preeminent law firms in this area of practice and has served as lead or co-lead counsel on behalf of major institutional investors in

[10] This is the same fee percentage that was previously approved by the court in connection with the Colonial I Settlement.

numerous class litigations since the enactment of the PSLRA, including *In re American International Group, Inc. Sec. Litig.*, No. 04-8141 (S.D.N.Y.) (representing the Ohio Public Employees Retirement System, State Teachers Retirement System of Ohio, and Ohio Police & Fire Pension Fund and reaching settlements of $1 billion); *In re HealthSouth Corp. Sec. Litig.*, No. 03-1501 (N.D. Ala.) (representing New Mexico State Investment Council, the New Mexico Educational Retirement Board and the State of Michigan Retirement System and securing settlements of more than $600 million); *In re FannieMae 2008 Sec. Litig.*, No. 08 Civ. 7831 (PAC) (S.D.N.Y.) (representing State-Boston and securing settlement of $170 million); and *In re Countrywide Sec. Litig.*, No. 07-5295 (C.D. Cal.) (representing the State of New York and New York City Pension Funds and reaching settlements of more than $600 million). (*See* Declaration of James W. Johnson on Behalf of Labaton Sucharow LLP in Support of Lead Counsel's Motion for an Award of Attorneys' Fees and Payment of Expenses, dated May 14, 2015, Ex. 7-C, hereto.)

72. Over the course of the prosecution and settlement of the claims, Lead Counsel was assisted by the law firms of Robbins Geller Rudman & Dowd LLP and Chimicles & Tikellis LLP. They worked closely with Lead Counsel and under its supervision in order to avoid duplication of work and to prosecute the Action efficiently.

73. Plaintiffs' Counsel have expended 3892.25 hours in the prosecution of the claims, from September 16, 2011 through April 30, 2015.[11] (*See* Ex. 10 hereto (Lodestar and Expense Summary Table); *see also* Ex. 7-A; Declaration of Jack Reise on Behalf of Robbins Geller Rudman & Dowd LLP in Support of Lead Counsel's Motion for Award of Attorneys' Fees and Payment of Expenses, dated May 8, 2015, Ex. 8-A hereto; and Declaration of Timothy N.

[11] In connection with the Colonial I Settlement, Lead Counsel sought fees and expenses from the inception of the Action through September 15, 2011.

Mathews on Behalf of Chimicles & Tikellis LLP in Support of Lead Counsel's Motion for Award of Attorneys' Fees and Payment of Expenses, dated May 13, 2015, Ex. 9-A hereto.)

74. This includes time spent (i) opposing Defendants' motions to dismiss the Amended Complaint; (ii) briefing concerning *Fait v. Regions Fin.;* (iii) seeking to amend the Amended Complaint; (iv) preparation for and participation in the mediation; and (v) negotiating and finalizing the Settlement. Additional time will be expended during the administration of the Settlement, however, Lead Counsel will not seek a fee for that work.

75. Plaintiffs' Counsel's total "lodestar" is $2,299,207.25, derived from multiplying the number of hours worked by the current billing rates for counsel's various professionals. (Ex. 10.) Dividing the requested fee by Plaintiffs' Counsel's lodestar results in a negative "lodestar multiplier" of 0.86, meaning that counsel's requested fee is less than the amount of fees billed.

76. The hourly billing rates of Plaintiffs' Counsel here range from $550 to $950 for partners, $800 for of counsels, and $350 to $700 for other attorneys. *See* Exs. 7 - 9. It is respectfully submitted that the hourly rates for attorneys and professional support staff included in these schedules are reasonable and customary. Exhibit 11, attached hereto, is a table of billing rates for defense firms compiled by Labaton Sucharow from fee applications submitted by such firms in bankruptcy proceedings across the country in 2014. This analysis shows that across all types of attorneys, Plaintiffs' Counsel's rates are consistently lower than those of firms surveyed.

77. Lead Counsel also requests payment of expenses incurred in connection with the Action in the amount of $208,460.91. Approximately 70% of these expenses relate to the fees of Lead Plaintiffs' consulting bankruptcy expert, whose advice was instrumental to the prosecution and settlement of the Action. (*See* Ex. 7 – B.) Each firm requesting payment of expenses has submitted a declaration, which states that the expenses are: (i) reflected in the books and records

maintained by the firm; and (ii) accurately recorded in their declaration. (Exs. 7-B to 9-B). These books and records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses incurred.

78. Lead Counsel submits that the expenses are reasonable and were necessary for the successful prosecution of the case. They reflect routine and typical expenditures incurred in the course of litigation, such as the costs of experts, legal research (*i.e.*, Westlaw and Lexis fees), travel, document duplication, telephone, FedEx, *etc*. Lead Counsel took steps to minimize expenses whenever practical to do so without jeopardizing the vigorous and efficient prosecution of the case.

79. To date no objection has been raised as to the request for fees or payment of litigation expenses by Lead Counsel.

XI. MISCELLANEOUS EXHIBITS

80. Annexed hereto as Exhibit 12 are true and correct copies of all unpublished slip opinions cited in Lead Counsel's Memorandum of Law in Support of Motion for Attorneys' Fees and Payment of Litigation Expenses submitted herewith, organized into alphabetical order.

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

Executed on May 14, 2015.

/s/ James W. Johnson
JAMES W. JOHNSON

Exhibit 1

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE MIDDLE DISTRICT OF ALABAMA NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)	**Civil Action No. 2:09-CV-00104-RDP-WC**

ORDER GRANTING PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT, APPROVING FORM AND MANNER OF NOTICE, AND SETTING DATE FOR HEARING ON FINAL APPROVAL OF SETTLEMENT

On February 3, 2015, Lead Plaintiffs Arkansas Teacher Retirement System, State-Boston Retirement System, Norfolk County Retirement System, and City of Brockton Retirement System (collectively, "Lead Plaintiffs"), on behalf of themselves, Plaintiff The Horace F. Moyer and Joan M. Moyer Living Trust, Plaintiff City of Worcester Retirement System, and the proposed Settlement Class, and the Underwriter Defendants and PricewaterhouseCoopers LLP (collectively, "Defendants") and the Tolled Defendants entered into a Stipulation and Agreement of Settlement with Remaining Defendants (the "Stipulation") in the above-titled litigation (the "Action"), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits thereto, sets forth the terms and conditions of the proposed settlement of the claims alleged in the Amended Complaint against the Defendants on the merits and with prejudice (the "Settlement"). The court, having read and considered the Stipulation and the accompanying exhibits; and the Parties to the Stipulation having consented to the entry of this Order; and all capitalized terms used in this Order that are not otherwise defined herein having the meanings defined in the Stipulation, hereby **ORDERS** as follows:

1. The court has reviewed the Stipulation and preliminarily finds the Settlement set forth therein to be fair, reasonable and adequate, subject to further consideration at the Settlement Hearing described below.

2. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, for the purposes of the Settlement only, the court hereby certifies the Action as a class action on behalf of all Persons who purchased or acquired during the period between April 18, 2007 and August 6, 2009, inclusive (the "Class Period"): (i) the common stock of the Colonial BancGroup, Inc. ("Colonial"); (ii) Colonial's common stock traceable to the Company's April 23, 2008 stock offering pursuant to the Registration Statement and Prospectus filed with the Securities and Exchange Commission (the "Stock Offering"); and (iii) the $250 million worth of Subordinated Notes due in 2038, paying 8.875% interest on a quarterly basis, pursuant or traceable to Colonial's Form S-3/A Shelf Registration Statement and Prospectus dated November 12, 2004 and Form 424 (b)(2) Prospectus Supplement dated February 28, 2008 (the "Note Offering" and together with Colonial's common stock and the Stock Offering, "Colonial Securities"), and were allegedly damaged thereby (the "Settlement Class"). Excluded from the Settlement Class are: the current and former defendants in the Action; the current and former officers and directors of the Company; members of the immediate families of the current and former defendants in the Action; the subsidiaries and affiliates of the Company; any entity in which the current and former defendants in the Action have or had a controlling interest; and the legal representatives, heirs, successors or assigns of any excluded person. Also excluded from the Settlement Class will be any Person who timely and validly seeks exclusion from the Settlement Class in accordance with the requirements set forth in the Notice.

3. The court finds and concludes that the prerequisites of class action certification under Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure have been satisfied for the Settlement Class defined herein and for the purposes of the Settlement only, in that:

(a) the members of the Settlement Class are so numerous that joinder of all Settlement Class Members is impracticable;

(b) there are questions of law and fact common to the Settlement Class Members;

(c) the claims of Lead Plaintiffs are typical of the Settlement Class's claims;

(d) Lead Plaintiffs and Lead Counsel have fairly and adequately represented and protected the interests of the Settlement Class;

(e) the questions of law and fact common to Settlement Class Members predominate over any individual questions; and

(f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy, considering that the claims of Settlement Class Members in the Action are substantially similar and would, if tried, involve substantially identical proofs and may therefore be efficiently litigated and resolved on an aggregate basis as a class action; the amounts of the claims of many of the Settlement Class Members are too small to justify the expense of individual actions; and it does not appear that there is any interest among Settlement Class Members in individually controlling the litigation of their claims.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiffs and additional named plaintiffs The Horace F. Moyer and Joan M. Moyer Living Trust and City of Worcester Retirement System are certified as Class

Representatives for the Settlement Class and the law firm of Labaton Sucharow LLP is appointed Class Counsel for the Settlement Class.

5. A hearing (the "Settlement Hearing") pursuant to Rule 23(e) of the Federal Rules of Civil Procedure is hereby scheduled to be held before the court in Courtroom 7A at the Hugo L. Black United States Courthouse, 1729 5th Avenue North, Birmingham, Alabama, on **Thursday, June 18, 2015**, at **9:30 a.m.** for the following purposes:

(a) to determine whether the proposed Settlement is fair, reasonable and adequate, and should be approved by the court;

(b) to determine whether the proposed Final Order and Judgment as to Remaining Defendants ("Judgment") as provided under the Stipulation should be entered, and to determine whether the release by the Settlement Class of the Released Claims, as set forth in the Stipulation, should be provided to the Released Defendant Parties;

(c) to determine, for purposes of the Settlement only, whether the Settlement Class should be finally certified; whether Lead Plaintiffs and the additional named plaintiffs should be finally certified as Class Representatives for the Settlement Class; and whether the law firm of Labaton Sucharow LLP should be finally appointed as Class Counsel for the Settlement Class;

(d) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved by the court;

(e) to consider Lead Counsel's application for an award of attorneys' fees and payment of expenses (which may include an application for an award to Lead Plaintiffs for reimbursement of their reasonable costs and expenses directly related to their representations of

the Settlement Class, pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA")); and

(f) to rule upon such other matters as the court may deem appropriate.

6. The court reserves the right to approve the Settlement with or without modification and with or without further notice of any kind. The court further reserves the right to enter the Judgment approving the Settlement regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and/or expenses. The court may also adjourn the Settlement Hearing or modify any of the dates herein without further notice to members of the Settlement Class.

7. The court approves the form, substance and requirements of the Notice of Proposed Settlement with Remaining Defendants and Motion for Attorneys' Fees and Expenses (the "Notice") and the Proof of Claim and Release form ("Proof of Claim"), substantially in the forms annexed hereto as Exhibits 1 and 2, respectively.

8. The court approves the retention of Strategic Claims Services as the Claims Administrator. The Claims Administrator shall cause the Notice and the Proof of Claim, substantially in the forms annexed hereto, to be mailed by first-class mail, postage prepaid, no later than (10) business days after entry of this Preliminary Approval Order ("Notice Date"), to all Settlement Class Members who can be identified with reasonable effort, including by using information provided in connection with the previously approved Colonial I Settlement.

9. The Claims Administrator shall use reasonable efforts to give notice to nominee purchasers such as brokerage firms and other persons or entities that purchased Colonial Securities during the Class Period as record owners but not as beneficial owners by, *inter alia*, using information provided in connection with the Colonial I Settlement. Nominee purchasers

that did not previously provide information, or that need to supplement previously provided information, are directed within seven (7) calendar days of their receipt of the Notice and Proof of Claim form (the "Notice Packet"), to either (i) provide the Claims Administrator with lists of the names and last known addresses of the beneficial owners, and the Claims Administrator is ordered to thereafter send the Notice Packet promptly to such identified beneficial owners by first-class mail, or (ii) request additional copies of the Notice Packet and within seven (7) calendar days of receipt of such copies send them by first-class mail directly to the beneficial owners. Nominee purchasers that did respond in the Colonial I Settlement and that are provided with Notice Packets in the instant Settlement are directed to, within seven (7) calendar days of receipt of such copies, send them by first-class mail directly to the beneficial owners. All nominee purchasers that elect to send the Notice and Proof of Claim to their beneficial owners shall also send a statement to the Claims Administrator confirming that the mailing was made as directed and shall retain the relevant name and address records for future use in the Settlement. Additional copies of the Notice shall be made available to any record holder requesting such for the purpose of distribution to beneficial owners, and such record holders shall be reimbursed from the Settlement Fund, after receipt by the Claims Administrator of proper documentation, for their reasonable expenses actually incurred in sending the Notices and Proofs of Claim to beneficial owners.

10. Lead Counsel shall, at or before the Settlement Hearing, file with the court proof of mailing of the Notice and Proof of Claim.

11. The court approves the form of the Summary Notice of Proposed Settlement with Remaining Defendants and Motion for Attorneys' Fees ("Summary Notice") substantially in the form annexed hereto as Exhibit 3, and directs that Lead Counsel shall cause the Summary Notice

to be published in *Investor's Business Daily* and transmitted over *PR Newswire* within fourteen (14) calendar days of the Notice Date. Lead Counsel shall, at or before the Settlement Hearing, file with the court proof of publication of the Summary Notice.

12. The form and content of the notice program described herein, and the methods set forth herein of notifying the Settlement Class of the Settlement and its terms and conditions, meet the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 27 of the Securities Act of 1933, 15 U.S.C. §77z-1(a)(7), as amended by the PSLRA, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the PSLRA, and due process, constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all persons and entities entitled thereto.

13. In order to be eligible to receive a distribution from the Net Settlement Fund, in the event the Settlement is effected in accordance with the terms and conditions set forth in the Stipulation, each Settlement Class Member shall take the following actions and be subject to the following conditions:

(a) A properly executed Proof of Claim from the Colonial I Settlement must have been submitted to the Claims Administrator by February 28, 2014 or, for those who did not previously submit a claim in the Colonial I Settlement, a properly executed Proof of Claim, substantially in the form annexed hereto as Exhibit 2, must be submitted to the Claims Administrator, at the address indicated in the Notice, postmarked or received no later than 120 calendar days after the Notice Date. Such deadline may be further extended by court Order or by Lead Counsel in their discretion. Each Proof of Claim shall be deemed to have been submitted when postmarked (if properly addressed and mailed by first-class mail, postage prepaid) provided such Proof of Claim is actually received prior to the motion for an order of

the court approving distribution of the Net Settlement Fund. Any Proof of Claim submitted in any other manner shall be deemed to have been submitted when it was actually received at the address designated in the Notice. Any Settlement Class Member who did not submit a Proof of Claim in the Colonial I Settlement by February 28, 2014 or who does not timely submit a Proof of Claim in this Settlement within the time provided for shall be barred from sharing in the distribution of the Net Settlement Fund, unless otherwise ordered by the court.

(b) The Proof of Claim submitted by each Settlement Class Member must satisfy the following conditions, unless otherwise ordered by the court: (i) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by Lead Counsel; (iii) if the Person executing the Proof of Claim is acting in a representative capacity, a certification of her current authority to act on behalf of the Settlement Class Member must be included in the Proof of Claim; and (iv) the Proof of Claim must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

(c) As part of the Proof of Claim, each Settlement Class Member shall submit to the jurisdiction of the court with respect to the claim submitted.

14. Settlement Class Members shall be bound by all orders, determinations and judgments in this Action, whether favorable or unfavorable, unless such Persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A

Settlement Class Member wishing to make such an exclusion request shall mail the request in written form by first-class mail to the address designated in the Notice for such exclusions, such that it is received no later than twenty-one (21) calendar days prior to the Settlement Hearing. Such request for exclusion must state the name, address and telephone number of the Person seeking exclusion, that the sender requests to be "excluded from the Settlement Class in *In re Colonial BancGroup, Inc. Securities Litigation*, 2:09-CV-00104-RDP-WC" and must be signed by such Person. Such Persons requesting exclusion are also directed to state: the date(s), price(s), and number(s) of shares/notes of all purchases, acquisitions and sales of Colonial Securities during the Class Period. The request for exclusion shall not be effective unless it provides the required information and is made within the time stated above, or the exclusion is otherwise accepted by the court.

15. Settlement Class Members requesting exclusion from the Settlement Class shall not be eligible to receive any payment out of the Net Settlement Fund as described in the Stipulation and Notice.

16. The court will consider any Settlement Class Member's objection to the Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees or payment of expenses only if such Settlement Class Member has served by hand or by mail his, her or its written objection and supporting papers such that they are received on or before twenty-one (21) calendar days before the Settlement Hearing, upon Lead Counsel, James W. Johnson, Labaton Sucharow LLP, 140 Broadway, New York, NY 10005, and Defendants' Counsel, Carl S. Burkhalter, Maynard, Cooper & Gale, P.C., 1901 Sixth Avenue North, 2400 Regions Harbert Plaza, Birmingham, AL, 35203 and Drew D. Dropkin, King & Spalding LLP, 1180 Peachtree Street, NE, Atlanta, GA 30309 and has filed said objections and supporting

papers with the Clerk of the Court, United States District Court for the Middle District of Alabama, Northern Division, P.O. Box 711, Montgomery, AL 36101-0711. Any Settlement Class Member who does not make his, her or its objection in the manner provided for in the Notice shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to any aspect of the Settlement, to the Plan of Allocation, or to the request for attorneys' fees and expenses, unless otherwise ordered by the court, but shall otherwise be bound by the Judgment to be entered and the releases to be given. Attendance at the hearing is not necessary; however, Persons wishing to be heard orally in opposition to the approval of the Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees and other expenses are required to indicate in their written objection their intention to appear at the hearing. Persons who intend to object to the Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees and expenses and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

17. Pending final determination of whether the Settlement should be approved, Plaintiffs, all Settlement Class Members, and each of them, and anyone who acts or purports to act on their behalf, shall not institute, commence or prosecute any action which asserts Released Claims against the Released Defendant Parties.

18. As provided in the Stipulation, prior to the Effective Date, Lead Counsel may pay the Claims Administrator a portion of the reasonable fees and costs associated with giving notice to the Settlement Class and the review of claims and administration of the Settlement out of the

Settlement Fund without further approval from the Defendants or the Tolled Defendants and without further order of the court.

19. All papers in support of the Settlement, Plan of Allocation, and Lead Counsel's request for an award of attorneys' fees and expenses shall be filed with the court and served on or before thirty-five (35) calendar days prior to the date set herein for the Settlement Hearing. If reply papers are necessary, they are to be filed with the court and served no later than seven (7) calendar days prior to the Settlement Hearing.

20. The passage of title and ownership of the Settlement Fund to the Escrow Agent in accordance with the terms and obligations of the Stipulation is approved. No Person who is not a Settlement Class Member or Lead Counsel shall have any right to any portion of, or to any distribution of, the Net Settlement Fund unless otherwise ordered by the court or otherwise provided in the Stipulation.

21. All funds held in escrow shall be deemed and considered to be in *custodia legis* of the court, and shall remain subject to the jurisdiction of the court until such time as such funds shall be disbursed as authorized and/or further order of the court.

22. If the Settlement fails to become effective as defined in the Stipulation or is terminated, then, in any such event, the Stipulation, including any amendment(s) thereof, except as expressly provided in the Stipulation, and this Preliminary Approval Order shall be null and void, of no further force or effect, and without prejudice to any Party, and may not be introduced as evidence or used in any actions or proceedings by any person or entity against the Parties, and the Parties shall be deemed to have reverted to their respective litigation positions in the Action as of October 30, 2014.

23. The court retains exclusive jurisdiction over the Action to consider all further matters arising out of or connected with the Settlement.

DONE and **ORDERED** this March 13, 2015.

R. DAVID PROCTOR
UNITED STATES DISTRICT JUDGE

Exhibit 2

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE
MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)	Civil Action No. 2:09-CV-00104-RDP-WC

DECLARATION OF GEORGE HOPKINS, EXECUTIVE DIRECTOR OF ARKANSAS TEACHER RETIREMENT SYSTEM, IN SUPPORT OF FINAL APPROVAL OF SETTLEMENT AND AN AWARD TO COUNSEL OF ATTORNEYS' FEES AND PAYMENT OF LITIGATION EXPENSES

I, GEORGE HOPKINS, declare as follows pursuant to 28 U.S.C. §1746:

1. I am the Executive Director of Arkansas Teacher Retirement System ("ATRS"), which was appointed Lead Plaintiff in this action on May 7, 2009, together with Norfolk County Retirement System, The City of Brockton Retirement System, and The State-Boston Retirement System. ATRS offers a government-sponsored, defined benefit retirement plan for the current and former employees of the Arkansas public schools and educationally related agencies. The System manages more than $14.2 billion in assets on behalf of approximately 100,000 employees in Arkansas' public schools and education related agencies. Its principal office and place of business is located at 1400 West Third Street, Little Rock, Arkansas.

2. I have been the primary representative overseeing the above-referenced class action (the "Action") on behalf of ATRS, and I regularly update the Board of Trustees regarding the status of the Action.

3. I respectfully submit this declaration in connection with Lead Plaintiffs' motion for final approval of the proposed settlement with the remaining defendants in this Action and Lead Counsel's request for attorneys' fees. The matters testified to herein are based on my personal knowledge and/or discussions with outside counsel (*i.e.*, Labaton Sucharow LLP) and ATRS employees.

4. ATRS endorses the Settlement and believes it provides a very favorable recovery for the Settlement Class. ATRS also believes that Lead Counsel should be awarded fair and reasonable attorneys' fees and expenses in light of the work performed for the Settlement Class and the result achieved, however we defer to the court for an assessment of the amounts to be awarded to Lead Counsel.

5. Since ATRS's appointment as Lead Plaintiff, I have been closely involved in the prosecution of the Action and the eventual settlement of the claims against the Defendants. I have regularly communicated with outside counsel, from initiation of the action to the present, through telephone calls, written correspondence and electronic mail, and in-person meetings. Outside counsel consulted frequently with me concerning litigation strategy (such as decisions relating to motion practice, mediation and settlement) and kept me well-informed about the progress and status of this case.

6. Based on its involvement throughout the prosecution and resolution of the claims against the Defendants, ATRS believes that the proposed Settlement is fair, reasonable and adequate to the Settlement Class. It also believes that the proposed Settlement represents a substantial recovery, particularly in light of the substantial risks of continued litigation of the claims. Therefore, ATRS strongly endorses approval of the Settlement by the court.

7. ATRS also believes that Lead Counsel should be awarded a fair and reasonable attorneys' fee and payment of expenses in light of the amount and quality of the work performed on behalf of Lead Plaintiffs and the Settlement Class, and considering the substantial recovery obtained for the Settlement Class. However, as is our practice in securities class actions, we defer to the court with respect to the amount of attorneys' fees and expenses that should be awarded.

I hereby declare under penalty of perjury that the foregoing is true and correct, within the limits of my knowledge. Executed on May 7, 2015.

GEORGE HOPKINS

Exhibit 3

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE
MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)))))	Civil Action No. 2:09-CV-00104-RDP-WC

DECLARATION OF TIMOTHY J. SMYTH, EXECUTIVE OFFICER OF THE STATE-BOSTON RETIREMENT SYSTEM, IN SUPPORT OF FINAL APPROVAL OF SETTLEMENT AND AN AWARD TO COUNSEL OF ATTORNEYS' FEES AND PAYMENT OF LITIGATION EXPENSES

I, TIMOTHY J. SMYTH, hereby declare under penalty of perjury:

1. I am the Executive Officer of the State-Boston Retirement System ("State-Boston" or the "System"), which was appointed Lead Plaintiff in this action on May 7, 2009, together with Arkansas Teacher Retirement System, Norfolk County Retirement System, and City of Brockton Retirement System. State-Boston provides retirement benefits for more than 34,000 active and retired employees of the City of Boston, Massachusetts, and manages approximately $5.4 billion in assets. The System is located at 1 City Hall Square, Room 816, Boston, Massachusetts.

2. I, or my predecessor Daniel Greene, have been the primary representative overseeing the above-referenced class action (the "Action") on behalf of State-Boston, reporting to the System's Board of Trustees.

3. I respectfully submit this declaration in support of Lead Plaintiffs' motion for final approval of the proposed settlement with the remaining defendants in this Action and Lead Counsel's request for attorneys' fees. The matters testified to herein are based on my personal

knowledge and/or discussions with outside counsel (*i.e.*, Labaton Sucharow LLP) and State-Boston employees.

4. State-Boston endorses the Settlement and believes it provides a very favorable recovery for the Settlement Class. State-Boston also believes that Lead Counsel's request for attorneys' fees and expenses is fair and reasonable in light of the work performed for the Settlement Class and the result achieved.

5. Since State-Boston's appointment as Lead Plaintiff, the System has been closely involved in the prosecution of the Action and the eventual settlement of the claims against the Defendants. I have regularly communicated with outside counsel, since being appointed Executive Officer to the present. Outside counsel consulted frequently with me, or my predecessor, concerning litigation strategy (such as decisions relating to motion practice, mediation and settlement) and kept me well-informed about the progress and status of this case.

6. Based on its involvement throughout the prosecution and resolution of the claims against the Defendants, State-Boston believes that the proposed Settlement is fair, reasonable and adequate to the Settlement Class. The System also believes that the proposed Settlement represents a substantial recovery, particularly in light of the substantial risks of continued litigation of the claims. Therefore, State-Boston strongly endorses approval of the Settlement by the court.

7. State-Boston also believes that Lead Counsel's request for an award of attorneys' fees in the amount of 25% of the Settlement Fund is fair and reasonable in light of the work performed on behalf of Lead Plaintiffs and the Settlement Class. The System has evaluated Lead Counsel's fee request by considering the amount and quality of the work performed and by considering the substantial recovery obtained for the Settlement Class. It further believes that

the litigation expenses being requested for payment are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims. Based on the foregoing, and consistent with its obligation to the Settlement Class to obtain the best result at the most efficient cost, State-Boston fully supports Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses.

I hereby declare under penalty of perjury that the foregoing is true and correct, and that I have authority to execute this Declaration.

TIMOTHY J. SMYTH

Executed this the 7 day of May, 2015

Exhibit 4

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE
MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)	Civil Action No. 2:09-CV-00104-RDP-WC

DECLARATION OF JOSEPH CONNOLLY, TREASURER OF THE NORFOLK COUNTY RETIREMENT SYSTEM, IN SUPPORT OF FINAL APPROVAL OF SETTLEMENT AND AN AWARD TO COUNSEL OF ATTORNEYS' FEES AND PAYMENT OF LITIGATION EXPENSES

I, JOSEPH CONNOLLY, declare as follows pursuant to 28 U.S.C. §1746:

1. I am the Treasurer of the Norfolk County Retirement System ("Norfolk" or "the Fund"), which was appointed Lead Plaintiff in this action on May 7, 2009, together with Arkansas Teacher Retirement System, The City of Brockton Retirement System, and The State-Boston Retirement System. The Fund was established in 1911 to provide retirement benefit for employees of Norfolk County, Massachusetts. The Fund serves approximately 10,000 active and retired members of the county and the Fund's assets are approximately $500 million. It is located at 480 Neponset Street, Canton, Massachusetts.

2. I have been the primary representative overseeing the above-referenced class action (the "Action") on behalf of Norfolk, and I regularly update the Board of Trustees regarding the status of the Action.

3. I respectfully submit this declaration in support of Lead Plaintiffs' motion for final approval of the proposed settlement with the remaining defendants in this Action and Lead Counsel's request for attorneys' fees. The matters testified to herein are based on my personal knowledge and/or discussions with outside counsel (*i.e.*, Labaton Sucharow LLP) and Norfolk employees.

4. Norfolk endorses the Settlement and believes it provides a very favorable recovery for the Settlement Class. Norfolk also believes that Lead Counsel's request for attorneys' fees and expenses is fair and reasonable in light of the work performed for the Settlement Class and the result achieved.

5. Since Norfolk's appointment as Lead Plaintiff, I have been closely involved in the prosecution of the Action and the eventual settlement of the claims against the Defendants. I have regularly communicated with outside counsel, from initiation of the action to the present. Outside counsel consulted frequently with me concerning litigation strategy (such as decisions relating to motion practice, mediation and settlement) and kept me well-informed about the progress and status of this case.

6. Based on its involvement throughout the prosecution and resolution of the claims against the Defendants, Norfolk believes that the proposed Settlement is fair, reasonable and adequate to the Settlement Class. It also believes that the proposed Settlement represents a substantial recovery, particularly in light of the substantial risks of continued litigation of the claims. Therefore, Norfolk strongly endorses approval of the Settlement by the court.

7. Norfolk also believes that Lead Counsel's request for an award of attorneys' fees in the amount of 25% of the Settlement Fund is fair and reasonable in light of the work performed on behalf of Lead Plaintiffs and the Settlement Class. We have evaluated Lead

Counsel's fee request by considering the amount and quality of the work performed and by considering the substantial recovery obtained for the Settlement Class. Norfolk further believes that the litigation expenses being requested for payment are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims. Based on the foregoing, and consistent with its obligation to the Settlement Class to obtain the best result at the most efficient cost, Norfolk fully supports Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses.

I hereby declare under penalty of perjury that the foregoing is true and correct, within the limits of my knowledge. Executed on May 6, 2015.

Joseph A. Connolly

JOSEPH CONNOLLY

Exhibit 5

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE
MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)	Civil Action No. 2:09-CV-00104-RDP-WC

DECLARATION OF HAROLD P. HANNA, JR., EXECUTIVE DIRECTOR OF THE BROCKTON RETIREMENT SYSTEM, IN SUPPORT OF FINAL APPROVAL OF SETTLEMENT AND AN AWARD TO COUNSEL OF ATTORNEYS' FEES AND PAYMENT OF LITIGATION EXPENSES

I, Harold P. Hanna, Jr., declare as follows pursuant to 28 U.S.C. §1746:

1. I am the Executive Director of The City of Brockton Retirement System ("Brockton"), which was appointed Lead Plaintiff in this action on May 7, 2009, together with Arkansas Teacher Retirement System, Norfolk County Retirement System, and The State-Boston Retirement System. Brockton is the public pension system for the municipal employees of the City of Brockton, Massachusetts, the Brockton Housing Authority, the Brockton Redevelopment Authority, and the Brockton Area Transit Authority. The System represents more than 3,000 active and retired members and manages approximately $400 million in assets. It is located at 15 Christy's Drive, Brockton, Massachusetts.

2. I have been the primary representative overseeing the above-referenced class action (the "Action") on behalf of Brockton, reporting to its Retirement Board.

3. I respectfully submit this declaration in support of Lead Plaintiffs' motion for final approval of the proposed settlement with the remaining defendants in this Action and Lead Counsel's request for attorneys' fees. The matters testified to herein are based on my personal knowledge and/or discussions with outside counsel (*i.e.*, Labaton Sucharow LLP) and Brockton employees.

4. Brockton endorses the Settlement and believes it provides a very favorable recovery for the Settlement Class. Brockton also believes that Lead Counsel's request for attorneys' fees and expenses is fair and reasonable in light of the work performed for the Settlement Class and the result achieved.

5. Since Brockton's appointment as Lead Plaintiff, I have been closely involved in the prosecution of the Action and the eventual settlement of the claims against the Defendants. I have regularly communicated with outside counsel, from initiation of the action to the present. Outside counsel consulted frequently with me concerning litigation strategy (such as decisions relating to motion practice, mediation and settlement) and kept me well-informed about the progress and status of this case.

6. Based on its involvement throughout the prosecution and resolution of the claims against the Defendants, Brockton believes that the proposed Settlement is fair, reasonable and adequate to the Settlement Class. It also believes that the proposed Settlement represents a substantial recovery, particularly in light of the substantial risks of continued litigation of the claims. Therefore, Brockton strongly endorses approval of the Settlement by the court.

7. Brockton also believes that Lead Counsel's request for an award of attorneys' fees in the amount of 25% of the Settlement Fund is fair and reasonable in light of the work performed on behalf of Lead Plaintiffs and the Settlement Class. We have evaluated Lead

Counsel's fee request by considering the amount and quality of the work performed and by considering the substantial recovery obtained for the Settlement Class. Brockton further believes that the litigation expenses being requested for payment are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims. Based on the foregoing, and consistent with its obligation to the Settlement Class to obtain the best result at the most efficient cost, Brockton fully supports Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses.

I hereby declare under penalty of perjury that the foregoing is true and correct, within the limits of my knowledge. Executed on May 4, 2015.

HAROLD HANNA

Exhibit 6

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE
MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)	Civil Action No. 2:09-CV-00104-RDP-WC

DECLARATION OF JOSEPHINE BRAVATA CONCERNING MAILING OF THE NOTICE OF PROPOSED SETTLEMENT WITH REMAINING DEFENDANTS AND PROOF OF CLAIM AND RELEASE FORM

I, Josephine Bravata, declare:

1. I submit this declaration in order to provide the court and the parties to the above-captioned litigation with information regarding the mailing of the Notice of Proposed Settlement with Remaining Defendants and Motion for Attorneys' Fees and Expenses ("Notice") and the Proof of Claim and Release Form ("Claim Form") (collectively, "Notice and Claim Form") and the publication of the Summary Notice pursuant to the court's Order Granting Preliminary Approval of Class Action Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on Final Approval of Settlement, entered March 13, 2015 (the "Preliminary Approval Order"). Please see **Exhibit A** for the Notice and Claim Form. I am over 21 years of age and am not a party to this action. I have personal knowledge of the facts set forth herein and am fully familiar with the efforts taken by Strategic Claims Services ("SCS") in connection with the administration of the settlement with the Underwriter Defendants, PricewaterhouseCoopers LLP, and the Tolled Defendants (the "Settlement").

2. I am the Quality Assurance Manager of SCS, a nationally recognized class action administration firm. I have over thirteen years of experience specializing in administration of

class action cases. SCS was established in April 1999 and has administered over three-hundred (300) class action cases since its inception.

3. SCS is also the Claims Administrator for the previously approved settlement with the former officer and director defendants ("Colonial I Settlement").

4. Our services include the printing and mailing of the Notice and Claim Form; supplying the Notice and Claim Form to the Settlement Class; disseminating the Summary Notice; notifying brokerage firms or other nominees of the appropriate manner to provide individual notice to Settlement Class Members; tracking requests for exclusion; processing Claim Forms filed by Settlement Class Members; reviewing submitted Claim Forms for accuracy and completeness and to ensure that they are supported by sufficient documentary evidence; providing notice of claims that are deficient or rejected, when appropriate; calculating recognized losses of the Settlement Class, on both an individual and class-wide basis; and all other services necessary to administer this securities class action settlement.

MAILING OF NOTICE AND CLAIM FORM

5. To provide actual notice to those persons or entities who purchased or acquired publicly traded securities of The Colonial BancGroup, Inc. ("Colonial") during the period between April 18, 2007 and August 6, 2009, inclusive (the "Class Period"), we mailed, by first class mail, postage prepaid, the Notice and Claim Form to a variety of different constituencies.

6. Specifically, we mailed Notice and Claim Forms to the 1,982 individuals and organizations identified on the records of Colonial's transfer agent, Continental Stock Transfer & Trust Company, received in connection with the Colonial I Settlement. These records reflect persons and entities that purchased or acquired the securities of Colonial for their own account or for the account(s) of their clients during the Class Period.

7. SCS also mailed Notice and Claim Forms to all persons and entities who received a notice in connection with the Colonial I Settlement.

8. SCS also maintains a master mailing list consisting of the 904 largest banks, brokerage companies, and trust companies ("Nominee Account Holders"), as well as 731 mutual funds, insurance companies, pension funds, and money managers ("Institutional Groups") which may have traded or owned Colonial securities in their clients' or their own accounts. Here, in the case of Nominee Account Holders and Institutional Groups that responded to the Colonial I Settlement, SCS sent a cover letter along with the court's Preliminary Approval Order and the Notice and Claim Form to each of these Nominee Account Holders and Institutional Groups requesting that they review the information they previously sent us and provide us with any updated information (*i.e.*, address changes, etc.), if applicable. A separate cover letter, along with the court's Preliminary Approval Order and the Notice and Claim Form, was also sent to the Nominee Account Holders and Institutional Groups that did not respond to the Colonial I Settlement, notifying them of the Settlement and asking them to either send the Notice and Claim Form to their customers or provide SCS with a list of names and addresses of such beneficial owners within 7 days so that SCS could promptly mail the Notice and Claim Form directly to them. These mailings were completed on or before March 27, 2015 as required by the court's March 13, 2015 Order.

9. As of May 12, 2015, SCS has mailed a total of 162,773 Notice and Claim Forms to potential Settlement Class Members.

10. SCS also submitted the Notice and Claim Form to the Depository Trust Company ("DTC"), which acts as a clearing agent for many securities, for the DTC to post on its Legal Notice System ("LENS"), which offers DTC member banks and brokers access to a comprehensive library of notices concerning DTC-eligible securities.

11. Out of the 162,773 Notice and Claim Forms mailed, 9,695 were returned as undeliverable. Of these, the post office provided forwarding addresses for 378; SCS immediately mailed another Notice and Claim Form to these potential Settlement Class Members at the updated addresses. The remaining 9,317 Notice and Claim Forms returned as undeliverable were "skip-traced" to obtain updated addresses and re-mailed if updated addresses were identified.

SUMMARY NOTICE

12. Pursuant to the court's March 13, 2015 Order, the Summary Notice was published in *Investor's Business Daily* and transmitted over *PR Newswire* on April 10, 2015, as shown in the confirmations of publication attached hereto as **Exhibit B.**

WEBSITE

13. The Notice and Claim Form and Stipulation and Agreement of Settlement with Remaining Defendants were made available to the public on SCS's website, www.strategicclaims.net, on March 27, 2015.

REQUESTS FOR EXCLUSION AND OBJECTIONS

14. Pursuant to the Preliminary Approval Order, Settlement Class Members have until May 28, 2015 to submit requests for exclusion from the Settlement Class. To date, SCS has received one request for exclusion. **Exhibit C** is a copy of the exclusion request.

15. To date, SCS has not received any objections to any part of the Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application. The deadline for objections is also May 28, 2015.

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

Signed this 13th day of May 2015, in Media, Pennsylvania.

Josephine Bravata

Exhibit A

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE
MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)	Civil Action No. 2:09-CV-00104-RDP-WC
	)	**NOTICE OF PROPOSED SETTLEMENT WITH REMAINING DEFENDANTS AND MOTION FOR ATTORNEYS' FEES AND EXPENSES**

If you purchased or acquired publicly traded securities of The Colonial BancGroup, Inc. ("Colonial" or the "Company") during the period between April 18, 2007 and August 6, 2009, inclusive (the "Class Period"), you may be eligible for a payment from a class action settlement.

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

The purpose of this Notice is to inform you of (i) the proposed Settlement of this class action with the remaining defendants in the litigation and (ii) the hearing to be held by the Court to consider approval of the Settlement, the proposed Plan of Allocation for the proceeds of the Settlement, and the application of Lead Counsel for attorneys' fees and expenses. This Notice explains important rights you may have, including what steps you must take if you wish to participate in the Settlement or wish to be excluded from the Settlement Class (defined in Question 5 below). [1]

If approved by the Court, the proposed Settlement with Banc of America Securities LLC; Citigroup Global Markets Inc.; Credit Suisse Securities (USA) LLC; Deutsche Bank Securities Inc.; Morgan Keegan & Company, Inc.; Morgan Stanley & Co., Inc.; RBC Dain Rauscher Inc., Stifel, Nicolaus & Company, Inc.; SunTrust Robinson Humphrey, Inc.; UBS Securities LLC; and Wachovia Capital Markets, LLC (collectively, the "Underwriter Defendants") and PricewaterhouseCoopers LLP ("PwC") (collectively with the Underwriter Defendants, the "Defendants") and Bear Stearns Companies; Charles Schwab & Co., Inc.; Fidelity Capital Markets; H&R Block Financial Advisors, Inc. (n/k/a Ameriprise Financial Services, Inc.); J.J.B. Hilliard, W.L. Lyons, Inc.; Janney Montgomery Scott LLC; Keefe, Bruyette & Woods, Inc.; Oppenheimer & Co., Inc.; Raymond James & Associates; Robert W. Baird & Co. Incorporated; Sterne, Agee & Leach, Inc.; Wells Fargo Securities, LLC; B.C. Ziegler and Company; City Securities Corporation; Crowell, Weedon & Co.; D.A. Davidson & Co.; Davenport & Company, LLC; Doley Securities, LLC; Ferris, Baker Watts, Inc. (n/k/a RBC Wealth Management); Fixed Income Securities, LP (n/k/a Advisors Asset Management); Jefferies & Company, Inc.; Mesirow Financial, Inc.; Pershing LLC; Piper Jaffray & Co.; Samuel A. Ramirez & Co., Inc.; Stone & Youngberg LLC; Wedbush Morgan Securities; and William Blair & Company, LLC (collectively, the "Tolled Defendants") will create a $7.9 million settlement fund for the benefit of eligible investors who purchased or acquired Colonial Securities (defined in Question 1 below) during the Class Period.

The Settlement resolves *all* claims remaining in the Action brought by the Court-appointed lead plaintiffs Arkansas Teacher Retirement System, State-Boston Retirement System, Norfolk County Retirement System, and City of Brockton Retirement System (collectively, "Lead Plaintiffs"), on behalf

[1] All capitalized terms used in this Notice are defined in the Stipulation and Agreement of Settlement with Remaining Defendants (the "Stipulation"), dated as of February 3, 2015.

of themselves, Plaintiff The Horace F. Moyer and Joan M. Moyer Living Trust, Plaintiff City of Worcester Retirement System, and the proposed Settlement Class. The Settlement avoids the costs and risks of continuing the Action, pays money to investors like you, and releases the Released Defendant Parties from liability.

The Settlement is in addition to a previously approved $10.5 million settlement with the former officer and director defendants (the "Colonial I Settlement").

The Court in charge of the Action still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after any appeals are resolved. Please be patient.

If you are in the Settlement Class, your legal rights will be affected whether or not you act. Please read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
ACTIONS YOU MAY TAKE	**EFFECT OF TAKING THIS ACTION**
SUBMIT A CLAIM FORM NO LATER THAN JULY 27, 2015	If you did ***not*** previously submit a claim in connection with the Colonial I Settlement by February 28, 2014, you must do so now in order to be eligible to recover from the proposed Settlement. If you ***did*** previously submit a claim in the Colonial I Settlement by February 28, 2014, **do not do so again**. Your prior claim will be used again. *See* Question 10 for details.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS NO LATER THAN MAY 28, 2015	Get no payment. This is the *only* option that, assuming your claim is timely brought, allows you to ever be part of any other lawsuit concerning the Released Claims (defined below) against Defendants and the other Released Defendant Parties (defined below). It is also the *only* way for Settlement Class Members to remove themselves from the Settlement Class. *See* Question 13 for details.
OBJECT TO THE SETTLEMENT NO LATER THAN MAY 28, 2015	Write to the Court and explain why you do not like the Settlement, the proposed Plan of Allocation, and/or the request for attorneys' fees and payment of expenses. You cannot object if you are not a Settlement Class Member or if you exclude yourself. *See* Question 18 for details.
GO TO THE HEARING ON JUNE 18, 2015 AT 9:30 A.M., AND FILE A NOTICE OF INTENTION NO LATER THAN MAY 28, 2015	Ask to speak in Court about the fairness of the Settlement, the proposed Plan of Allocation, and/or the request for attorneys' fees and payment of expenses.
DO NOTHING	Get no payment, if you did not submit a claim in the Colonial I Settlement. Remain a Settlement Class Member. Give up your rights.

SUMMARY OF THIS NOTICE

I. Statement of Plaintiffs' Recovery

Pursuant to the proposed Settlement with the remaining Defendants in the Action, Lead Plaintiffs, on behalf of the proposed Settlement Class, have agreed to settle all claims related to the purchase or acquisition of Colonial Securities during the Class Period that were or could have been asserted against Defendants and Tolled Defendants, in exchange for a payment of $7,900,000 in cash (the "Settlement Amount"), which will be deposited into an interest-bearing escrow account (the "Settlement Fund"). Based on Lead Plaintiffs' estimate of the number of Colonial Securities that may have been damaged during the Class Period and assuming that all those securities participate in the Settlement, Lead Counsel estimates that the average recovery would be approximately $0.02 per allegedly damaged share of common stock and $0.14 per allegedly damaged note, before the deduction of Court-approved attorneys' fees and expenses, Taxes, and Notice and Administration Expenses. Settlement Class Members should note, however, that this is only an estimate based on the overall number of potentially damaged securities purchased by the Settlement Class. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when their security was purchased, the type of security purchased, and the prices at which the security was purchased or sold. The Net Settlement Fund (the Settlement Fund less Taxes, Notice and Administration Expenses, and attorneys' fees and litigation expenses awarded) will be distributed in accordance with a plan of allocation (the "Plan of Allocation") approved by the Court that will determine how the Net Settlement Fund shall be allocated to the members of the Settlement Class. The proposed Plan of Allocation is included in this Notice (*see* page 13 below).

II. Statement of Potential Outcome of the Case

The Parties do not agree on the average amount of damages per share or note of Colonial Securities that would be recoverable if Lead Plaintiffs were to prevail on the claims against Defendants. Defendants and Tolled Defendants deny all liability and that any of Colonial's publicly traded securities were damaged as Lead Plaintiffs have alleged. The issues about which the Parties disagree include, for example: (i) whether the prices of Colonial Securities were artificially inflated as a result of the alleged misstatements and omissions by Defendants and Tolled Defendants; (ii) the amount by which the prices of Colonial Securities were artificially inflated, if any, as a result of the alleged misstatements and omissions by Defendants and Tolled Defendants; (iii) the amount of any alleged damages suffered by purchasers of Colonial Securities; (iv) the appropriate economic models for determining the amounts by which the prices of Colonial Securities were allegedly artificially inflated (if at all); (v) the effect of various market forces influencing the trading prices of Colonial Securities; (vi) whether the statements made or facts allegedly omitted were material, false, misleading or otherwise actionable under the federal securities laws; and (vii) whether, even if liability could be proven, total damages would be greater than zero dollars.

III. Statement of Attorneys' Fees and Litigation Expenses Sought

Lead Counsel will apply to the Court for an award of attorneys' fees from the Settlement Fund in an amount not to exceed 25% of the Settlement Fund, which will include accrued interest. In addition, Lead Counsel also will apply for the payment of litigation expenses incurred in connection with the prosecution and resolution of the Action, in an amount not to exceed $500,000, plus interest from the date of funding at the same rate as earned by the Settlement Fund. Lead Counsel's Fee and Expense Application may include a request for an award to Lead Plaintiffs Arkansas Teacher Retirement System, State-Boston Retirement System, Norfolk County Retirement System, and City of Brockton Retirement System for reimbursement of their reasonable costs and expenses directly related to their representation of the Settlement Class,

pursuant to the Private Securities Litigation Reform Act of 1995 (the "PSLRA"). If the Court approves Lead Counsel's Fee and Expense Application in full, the average amount of fees and expenses will be approximately $0.005 per allegedly damaged share of common stock and $0.04 per allegedly damaged note.

IV. Identification of Attorneys Representatives

Lead Plaintiffs and the Settlement Class are being represented by Labaton Sucharow LLP, the Court-appointed Lead Counsel. Any questions regarding the Settlement should be directed to James W. Johnson, Esq., Labaton Sucharow LLP, 140 Broadway, New York, NY 10005, (888) 219-6877, www.labaton.com, settlementquestions@labaton.com.

V. Reasons for the Settlement

For Lead Plaintiffs, the principal reason for the Settlement is the immediate benefit of a substantial cash recovery for the Settlement Class. This benefit must be compared to the risk that no recovery or a smaller recovery might be achieved after a contested trial and appeals are resolved, likely years into the future. For Defendants and Tolled Defendants, who deny all allegations of liability and deny that any Settlement Class Members were damaged, the principal reason for the Settlement is to eliminate the burden, expense, uncertainty and risk of further litigation.

[END OF PSLRA COVER PAGE]

BASIC INFORMATION

1. Why did I get this Notice?

You or someone in your family may have purchased Colonial Securities during the period between April 18, 2007 and August 6, 2009, inclusive. Colonial Securities are:

- the common stock of Colonial;
- Colonial's common stock traceable to the Company's April 23, 2008 stock offering pursuant to the Registration Statement and Prospectus filed with the Securities and Exchange Commission (the "Stock Offering"); and
- the $250 million worth of Subordinated Notes due in 2038, paying 8.875% interest on a quarterly basis ("Subordinated Notes"), pursuant or traceable to Colonial's Form S-3/A Shelf Registration Statement and Prospectus dated November 12, 2004 and Form 424 (b)(2) Prospectus Supplement dated February 28, 2008 (the "Note Offering").

The Court directed that this Notice be sent to Settlement Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement. If approved, the Settlement will end all of the claims in the Action. The Court will consider whether to approve the Settlement at a Settlement Hearing on June 18, 2015 at 9:30 a.m. (*See* page 12 below for more information.) If the Court approves the Settlement, and after any appeals are resolved and the Settlement administration is completed, the claims administrator appointed by the Court will make the payments that the Settlement allows.

The Court in charge of the case is the United States District Court for the Middle District of Alabama, Northern Division (the "Court"), and the case is known as *In re Colonial BancGroup, Inc. Securities Litigation*, 2:09-CV-00104-RDP-WC. This case was assigned to United States District Judge R. David Proctor. The persons who are suing are called "plaintiffs" and the entities being sued are called "defendants."

2. What is this lawsuit about and what has happened so far?

This Action began in February 2009 when a series of securities class action complaints were filed against Colonial and certain of its officers and directors in the United States District Court for the Middle District of Alabama, Northern Division. On May 7, 2009, the Court appointed Lead Plaintiffs and appointed Labaton Sucharow LLP as Lead Counsel. Lead Plaintiffs filed a Consolidated Class Action Complaint for Violations of the Federal Securities Laws (the "Consolidated Complaint") on June 22, 2009 alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder by the U.S. Securities and Exchange Commission ("SEC") and violations of Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 (the "Securities Act"). The Exchange Act claims alleged violations of the anti-fraud provisions of the securities laws arising from alleged misstatements and omissions made in connection with Colonial's publicly-filed financials and other alleged misstatements made by Colonial's senior officers. The Securities Act claims arise from the Stock Offering and the Note Offering conducted by the Company in April and March of 2008, respectively.

On August 25, 2009, Colonial filed for bankruptcy protection pursuant to Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Middle District of Alabama. The Court thereafter invited comment as to whether the Action should be stayed as a result of the petition. In September 2009, Defendants began filing motions to dismiss the Consolidated Complaint and on September 25, 2009, the Court suspended further briefing on the motions to dismiss pending the Court's decision as to whether the automatic bankruptcy stay should stay the Action. On January 7, 2010, the Court ruled that the bankruptcy stay should not be extended to the Action, and the stay was lifted. The parties completed briefing the motions to dismiss in February 2010.

On May 14, 2010, the Court issued orders denying all motions to dismiss. On May 18, 2010, Judge Myron F. Thompson notified the parties that he had a disqualifying conflict and recused himself. The Action was stayed pending reassignment, and all Defendants moved for reconsideration of the denial of their motions to dismiss. On August 27, 2010, the Action was assigned to Judge R. David Proctor. On December 15, 2010, a status conference was held in which the Court deemed the motions to reconsider moot and instructed Lead Plaintiffs to file an amended complaint.

On April 29, 2011, Lead Plaintiffs filed the operative First Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws (the "Amended Complaint"). The Amended Complaint alleged claims against PwC under Section 10(b) of the Exchange Act and Section 11 of the Securities Act, and claims against the Underwriter Defendants under Sections 11 and 12(a) of the Securities Act. On August 1, 2011, the Underwriter Defendants and PwC filed separate motions to dismiss the Amended Complaint. The Court heard oral argument on the motions on November 29, 2012.

On September 14, 2011, Lead Plaintiffs, the officer defendants, and the director defendants entered into the Colonial I Settlement, which was finally approved by the Court on April 19, 2012.

On March 15, 2013, Lead Plaintiffs sought leave to amend the Amended Complaint to add allegations regarding the subjective and objective falsity of Defendants' alleged misstatements and to incorporate information obtained from a complaint against PwC by the Federal Deposit Insurance Corporation ("FDIC") and from a release by the Public Company Accounting Oversight Board ("PCAOB"). On September 9, 2013, the Court denied Lead Plaintiffs' motion for leave to amend the Amended Complaint.

On September 9, 2013, the Court dismissed most of the Securities Act claims against the Underwriter Defendants and PwC. The Section 11 and 12 claims that remain are those that relate to the alleged mortgage warehouse lending division fraud at Colonial Bank. On March 27, 2014, the Court issued a Memorandum Opinion dismissing the Exchange Act claim against PwC, holding that Lead Plaintiffs

failed to allege material misstatements, scienter, or loss causation. On May 2, 2014, Defendants filed and served answers to the Amended Complaint.

In late June 2014, the Parties engaged Robert A. Meyer, a well-respected and highly experienced mediator and a partner at Loeb & Loeb LLP in Los Angeles, to assist them in exploring a potential negotiated resolution of the claims. On September 10, 2014, Lead Plaintiffs and representatives of Defendants met with Mr. Meyer in an attempt to reach a settlement. The mediation involved an extended effort to settle the claims. Following lengthy, arm's-length, and mediated negotiations under the auspices of Mr. Meyer, the Parties reached a tentative agreement to settle the remaining claims in the Action for $7.9 million in cash. Following continued arm's-length negotiations, the Parties entered into the Stipulation.

Defendants and Tolled Defendants deny the claims and contentions alleged by Lead Plaintiffs in this Action, deny any liability whatsoever, and maintain that they have meritorious defenses to all claims that were raised or could have been raised in the Action.

3. What are the reasons for the Settlement?

The Court did not decide in favor of Lead Plaintiffs or Defendants. Instead, both sides, with the assistance of a mediator, agreed to a settlement. The Settlement will end all the claims in the Action and will avoid the uncertainties and costs of further litigation and any future trial. Affected investors will be eligible to get compensation soon, rather than after the time it would take to resolve future motions, conduct discovery, have a trial and exhaust all appeals.

The Settlement was reached after years of investigation and litigation. Lead Plaintiffs, through Lead Counsel, conducted an extensive investigation of the claims, defenses and underlying events and transactions relating to the Action. This investigation included, among other things: (i) review and analysis of documents filed publicly with the SEC; (ii) review and analysis of press releases issued by or concerning Colonial; (iii) review and analysis of research reports issued by financial analysts concerning Colonial Securities; (iv) review and analysis of news articles and media reports concerning Colonial's operations; (v) review and analysis of investigative findings by the FDIC and PCAOB; (vi) Lead Counsel's internal investigation, which involved the identification of more than 700 potential witnesses and contacting almost 80 potential witnesses; (vii) review and analysis of pleadings and materials filed in other actions that name certain Defendants or former defendants in the Action, including the October 31, 2012 FDIC complaint against PwC, the Taylor, Bean & Whitaker Plan Trust complaint filed against PwC, and transcripts from the trial of Lee B. Farkas; and (viii) consultations with experts. Further, Lead Counsel and Lead Plaintiffs participated in rigorous arm's-length negotiations and a mediation before an experienced mediator before entering into the Settlement.

Defendants and Tolled Defendants deny all allegations of liability contained in the Amended Complaint and deny that they are liable to the Settlement Class. The Settlement should not be seen as an admission or concession on the part of Defendants or Tolled Defendants about any of the claims, their fault or liability for damages.

WHO IS IN THE SETTLEMENT

4. Why is this a class action?

In a class action, one or more people called "class representatives" sue on behalf of people or entities, known as "class members," who have similar claims. Here, the Court preliminarily certified the Settlement Class for purposes of the Settlement only. A class action allows one court to resolve in a single case many similar claims that, if brought separately by individuals, might be economically so small that they would never be brought. One court resolves the issues for all class members, except for those who exclude themselves, or "opt out," from the class.

5. How do I know if I am part of the Settlement Class?

The Court determined, for the purpose of the proposed Settlement, that everyone who fits the following description is a member of the Settlement Class, unless they are an excluded person or they take steps to exclude themselves (*see* Question 13 below):

> all persons and entities that purchased or acquired during the period between April 18, 2007 and August 6, 2009, inclusive: (i) the common stock of Colonial; (ii) Colonial's common stock traceable to the Company's April 23, 2008 stock offering pursuant to the Registration Statement and Prospectus filed with the Securities and Exchange Commission (the "Stock Offering"); and (iii) the $250 million worth of Subordinated Notes due in 2038, paying 8.875% interest on a quarterly basis ("Subordinated Notes"), pursuant or traceable to Colonial's Form S-3/A Shelf Registration Statement and Prospectus dated November 12, 2004 and Form 424 (b)(2) Prospectus Supplement dated February 28, 2008 (the "Note Offering"), and were allegedly damaged thereby.

Receipt of this Notice does not mean that you are a Settlement Class Member. Please check your records or contact your broker to see if you purchased Colonial Securities during the Class Period as described above.

6. Are there exceptions to being included in the Settlement Class?

There are some people who are excluded from the Settlement Class by definition. Excluded from the Settlement Class are: the current and former defendants in the Action; the current and former officers and directors of the Company; members of the immediate families of the current and former defendants in the Action; the subsidiaries and affiliates of the Company; any entity in which the current and former defendants in the Action have or had a controlling interest; and the legal representatives, heirs, successors or assigns of any excluded person. Also excluded from the Settlement Class will be any person who timely and validly seeks exclusion from the Settlement Class in accordance with the requirements set forth in this Notice.

If you do not want to be a Settlement Class Member - for example if you want to continue with or bring your own lawsuit against Defendants, assuming your claim is brought timely, at your own expense for the claims that are being released as part of the Settlement - **you must** exclude yourself by submitting a request for exclusion in accordance with the requirements explained in Question 13 below.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can call the Claims Administrator at (866) 274-4004 or visit www.strategicclaims.net. Or you can fill out and return the Proof of Claim and Release form ("Proof of Claim") described in Question 10, to see if you qualify. (As discussed below, if you previously submitted a claim form in connection with the Colonial I Settlement, please **do not** do so again.)

THE SETTLEMENT BENEFITS—WHAT YOU MAY RECEIVE

8. What does the Settlement provide?

In exchange for the Settlement and the release of the Released Claims (defined below) against the Released Defendant Parties (defined below), Defendants and Tolled Defendants have agreed to fund a $7.9 million cash fund, which will earn interest, to be divided, after deduction of Taxes, Court-awarded attorneys' fees and expenses, and Notice and Administration Expenses, among all Settlement Class Members who timely submit valid Proofs of Claim that are accepted for payment by the Court. (This will be in addition to any distributions from the Colonial I Settlement.)

9. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including: (i) the quantity and type of Colonial Securities you bought; (ii) how much you paid for those securities; (iii) when you bought them; (iv) whether or when you sold them (and, if so, for how much you sold them); and (v) the amount of Recognized Losses of other Authorized Claimants. (*See* the Plan of Allocation beginning on page 13 for more information on your Recognized Loss.)

It is unlikely that you will get a payment for your entire Recognized Loss, given the number of potential Settlement Class Members. After all Settlement Class Members have submitted their Proofs of Claim, the payment any Authorized Claimant will get will be his, her, or its *pro rata* share of the Net Settlement Fund. An Authorized Claimant's *pro rata* share will be his, her, or its Recognized Loss divided by the total Recognized Losses of all Authorized Claimants and then multiplied by the total amount in the Net Settlement Fund.

HOW YOU GET A PAYMENT—SUBMITTING A PROOF OF CLAIM

10. How can I get a payment?

To be eligible for a payment from the Settlement, you must **EITHER:**

(1) have already submitted a claim in connection with the prior Colonial I Settlement by February 28, 2014; **OR**

(2) if you ***did not*** previously submit a claim in connection with the Colonial I Settlement by February 28, 2014, you must timely submit a validly completed Proof of Claim with supporting documents (DO NOT SEND ORIGINALS) in this Settlement.

DO NOT SUBMIT A PROOF OF CLAIM IF YOU ALREADY SUBMITTED A TIMELY ONE IN CONNECTION WITH THE COLONIAL I SETTLEMENT.

If you submitted a claim in the Colonial I Settlement by February 28, 2014, that claim and the transactional information you already provided will be used to determine your eligibility for a payment from this Settlement. If you previously received a letter from the Claims Administrator about your Colonial I Settlement claim being deficient, you must contact the Claims Administrator to rectify your claim before it can count in this Settlement. You can call the Claims Administrator at (866) 274-4004 to find out if you previously submitted a claim and whether it was valid or deficient. (Checks have been mailed to all eligible claimants in the Colonial I Settlement.)

If the Claims Administrator **did not** receive a claim from you in connection with the Colonial I Settlement or you submitted a claim **after February 28, 2014**, you must submit the Proof of Claim that is being mailed to you with this Notice in order to be eligible to recover from this Settlement. You may also get a Proof of Claim on the Internet at the websites for the Claims Administrator: www.strategicclaims.net, or Lead Counsel: www.labaton.com. Please read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and mail it to the Claims Administrator by first-class mail, **postmarked or received no later than July 27, 2015**. The Claims Administrator needs all of the information requested in the Proof of Claim in order to determine what you may be entitled to.

11. When will I get my payment?

The Court will hold a hearing on June 18, 2015 at 9:30 a.m., to decide whether to approve the Settlement. If the Court approves the Settlement, there may still be appeals which would delay payment, perhaps for more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. What am I giving up by staying in the Settlement Class?

Unless you exclude yourself, you will stay in the Settlement Class, which means that upon the "Effective Date", you will forever give up and release all "Released Claims" (as defined below) against the "Released Defendant Parties" (as defined below). If you remain a member of the Settlement Class, all of the Court's orders about the Settlement will apply to you and legally bind you.

"Released Claims" means any and all claims and causes of action of every nature and description, including both known claims and Unknown Claims (defined below), whether arising under federal, state, common, administrative or foreign law, whether class or individual in nature, that Plaintiffs or any other Settlement Class Member: (i) asserted in the Action; or (ii) could have asserted in the Action or any other action or in any forum, that arise out of, relate to, or are in connection with the claims, allegations, transactions, facts, events, acts, disclosures, statements, representations, or omissions or failures to act involved, set forth, or referred to in the complaints filed in the Action and that relate, directly or indirectly, to the purchase or acquisition of Colonial Securities during the Class Period. For the avoidance of doubt, Released Claims do not include: (i) claims to enforce the Settlement; (ii) any claim by the Federal Deposit Insurance Corporation, whether as receiver for Colonial Bank or in its corporate capacity, or any claim by any governmental or regulatory agency asserted in any criminal, administrative or civil action; (iii) claims or interests of any Settlement Class Member, including Lead Plaintiffs, in the Bankruptcy Case solely in connection with their status as holders of Colonial Securities in the event there is a future distribution in the Bankruptcy Case; or (iv) claims in any related ERISA or derivative action.

"Released Defendants' Claims" means all claims and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, common or foreign law, that Defendants and/or Tolled Defendants could have asserted against any of the Released Plaintiff Parties that arise out of or relate in any way to the institution, prosecution, or settlement of the claims alleged in the Amended Complaint, except for claims relating to the enforcement of the Settlement.

"Released Defendant Parties" means Defendants, Tolled Defendants, Defendants' Counsel, and each of their respective past or present subsidiaries, parents, divisions, and affiliates; the respective present and former principals, successors and predecessors, assigns, officers, directors, shareholders, trustees, partners, agents, fiduciaries, contractors, employees, attorneys, auditors, insurers, members, advisors, and accountants of each of them; the predecessors, successors, estates, heirs, executors, trusts, trustees, administrators, agents, representatives, and assigns of each of them, in their capacity as such; any firm, trust, corporation, or entity in which any Defendant or Tolled Defendant has a controlling interest; and any of the legal representatives, heirs, successors in interest or assigns of Defendants or Tolled Defendants.

"Unknown Claims" means any and all Released Claims that Lead Plaintiffs or any other Settlement Class Member do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants' Claims that Defendants or Tolled Defendants do not know or suspect to exist in its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement, including the decision to object to the terms of the Settlement or to exclude himself, herself, or itself from the Settlement Class. With respect to any and all Released Claims and Released Defendants' Claims, the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs, Defendants, and Tolled Defendants shall expressly, and each other Settlement Class Member shall be deemed to have, and by operation of the Judgment or Alternative Judgment shall have, to the fullest extent permitted by law, expressly waived and relinquished 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, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

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

Lead Plaintiffs, other Settlement Class Members, Defendants, or Tolled Defendants may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Claims and the Released Defendants' Claims, but Lead Plaintiffs, Defendants, and Tolled Defendants shall expressly, fully, finally, and forever settle and release, and each Settlement Class Member shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment or Alternative Judgment shall have settled and released, fully, finally, and forever, any and all Released Claims and Released Defendants' Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Lead Plaintiffs, Defendants, and Tolled Defendants acknowledge, and other Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims and Released Defendants' Claims was separately bargained for and was a material element of the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you want to keep any right you may have to sue or continue to sue the Released Defendant Parties on your own about the Released Claims, then you must take steps to exclude yourself from the Settlement Class. Excluding yourself is known as "opting out" of the Settlement Class. Defendants and Tolled Defendants may withdraw from and terminate the Settlement if potential Settlement Class Members who purchased in excess of a certain amount of Colonial Securities opt out from the Settlement Class.

13. How do I "opt out" (exclude myself) from the Settlement Class?

To "opt out" (exclude yourself) from the Settlement Class, you must mail a signed letter by first-class mail stating that you "request exclusion from the Settlement Class in *In re Colonial BancGroup, Inc. Securities Litigation*, 2:09-CV-00104-RDP-WC." Your letter must state the date(s), price(s) and number of shares/notes concerning of all your purchases and sales of Colonial Securities during the Class Period. In addition, you must include your name, address, telephone number, and your signature. You must mail your request for exclusion so that it is **received no later than May 28, 2015**, to:

In re Colonial BancGroup, Inc. Securities Litigation
EXCLUSIONS
c/o Strategic Claims Services
600 North Jackson Street, Suite 3
Media, PA 19063

You cannot exclude yourself by telephone or by email. Your exclusion request must comply with these requirements in order to be valid. If you are excluded, you will not be eligible to get any payment from the Settlement proceeds and you cannot object to the Settlement, the proposed Plan of Allocation, or the Fee and Expense Application, because they will not impact you. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue (or continue to sue) Defendants, Tolled Defendants, and the other Released Defendant Parties.

(The time to seek exclusion from the Colonial I Settlement has passed. A request for exclusion from the proposed Settlement will not exclude you from the Colonial I Settlement.)

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

No. Unless you exclude yourself, you give up any rights to sue Defendants, Tolled Defendants, and the other Released Defendant Parties for all Released Claims. If you have a pending lawsuit, speak to your lawyer in that case **immediately**. You must exclude yourself from *this* Settlement Class to continue your own lawsuit. Remember, the exclusion deadline is **May 28, 2015**.

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

No. If you exclude yourself, do not send in a Proof of Claim to ask for any money. But, you may exercise any right you may have to sue, continue to sue, or be part of a different lawsuit against Defendants, Tolled Defendants, and the other Released Defendant Parties.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court appointed the law firm of Labaton Sucharow LLP to represent all Settlement Class Members. These lawyers are called Lead Counsel. You will not be separately charged for these lawyers. The Court will determine the amount of Lead Counsel's fees and expenses. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. If you want to be represented by your own lawyer, you may hire one to appear for you at your own expense.

17. How will the lawyers be paid?

Lead Counsel has not received any payment for its services in pursuing the claims against Defendants on behalf of the Settlement Class, nor has it been reimbursed for litigation expenses incurred after the Colonial I Settlement was approved in April 2012. At the Settlement Hearing described below, or at such other time as the Court may order, Lead Counsel will ask the Court to award it, from the Settlement Fund, attorneys' fees of no more than 25% of the Settlement Fund, which will include interest, and to pay it for its litigation expenses, such as the cost of experts, that have been incurred in pursuing the Action. The request for payment of expenses will not exceed $500,000, plus interest on the expenses from the date of funding at the same rate as may be earned by the Settlement Fund. Lead Counsel's request for payment of litigation expenses may also include a request for an award to Lead Plaintiffs for reimbursement of their reasonable costs and expenses directly related to their representation of the Settlement Class, pursuant to the PSLRA.

OBJECTING TO THE SETTLEMENT

18. How do I tell the Court that I do not like something about the proposed Settlement?

If you are a Settlement Class Member and do not "opt out," you can object to any part of the Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application. You must write to the Court setting out your objection, giving reasons why you think the Court should not approve any part or all of the Settlement, the Plan of Allocation, and/or the Fee and Expense Application.

To object, you must send a signed letter stating that you object to the proposed Settlement in the case known as "*In re Colonial BancGroup, Inc. Securities Litigation*, 2:09-CV-00104-RDP-WC." You must include your name, address, telephone number and your signature; identify the date(s), price(s) and number of shares of all purchases, acquisitions, and sales of Colonial Securities during the Class Period; and state the reasons why you object. This information is needed to demonstrate your membership in the Settlement Class. Unless otherwise ordered by the Court, any Settlement Class Member who does not object in the manner described in this Notice will be deemed to have waived any objection and will not

be able to make any objection to the Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application in the future.

Your objection must be filed with the Court and mailed or delivered to the following counsel so that it is **received no later than May 28, 2015** at the addresses set forth below:

COURT
CLERK OF THE COURT
U.S. District Court for the
Middle District of Alabama
P.O. Box 711
Montgomery, AL 36101-0711

LEAD COUNSEL
LABATON SUCHAROW LLP
James W. Johnson, Esq.
140 Broadway
New York, NY 10005

COUNSEL FOR UNDERWRITER DEFENDANTS AND TOLLED DEFENDANTS
Maynard, Cooper & Gale, P.C.
Carl S. Burkhalter, Esq.
1901 Sixth Avenue North
2400 Regions Harbert Plaza
Birmingham, AL 35203

COUNSEL FOR PRICEWATERHOUSECOOPERS LLP
King & Spalding LLP
Drew D. Dropkin, Esq.
1180 Peachtree Street, NE
Atlanta, GA 30309

19. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court that you do not like something about the proposed Settlement. You can still recover from the Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE COURT'S SETTLEMENT HEARING

20. When and where will the Court decide whether to approve the proposed Settlement and grant related relief?

The Court will hold a Settlement Hearing at **9:30 a.m. on Thursday, June 18, 2015**, before the Honorable R. David Proctor of the United States District Court for the Northern District of Alabama (assignment by designation) in the Hugo L. Black United States Courthouse, 1729 5th Avenue North, Birmingham, Alabama 35203, in Courtroom 7A. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court also will consider the proposed Plan of Allocation for the proceeds of the Settlement and the Fee and Expense Application. The Court will take into consideration any written objections filed in accordance with the instructions set out above in the answer to Question 18. We do not know how long it will take the Court to make these decisions.

You should also be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Settlement Class Members. If you want to come to the hearing, you should check with Lead Counsel before coming to be sure that the date and/or time has not changed.

21. Do I have to come to the Settlement Hearing?

No. Lead Counsel will **answer** any questions the Court may have. But, you are welcome to come at your own expense. If you validly submit an objection, it will be considered by the Court. You do not have to come to Court to talk about it.

22. May I speak at the Settlement Hearing and submit additional evidence?

If you file an objection, you **may** ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* Question 18 above) a statement that it is your "notice of intention to appear in *In re Colonial BancGroup, Inc. Securities Litigation*, 2:09-CV-00104-RDP-WC." Persons who object and want to present evidence at the Settlement Hearing must also include in their written objection the identity of any witness they may call to testify and exhibits they intend to introduce at the Settlement Hearing. You cannot speak at the Settlement Hearing if you excluded yourself from the Settlement Class or if you have not provided written notice of your intention to speak at the Settlement Hearing according to the procedures described above and in the answer to Question 18.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, and you did not submit a claim in connection with the prior Colonial I Settlement by February 28, 2014, you will get no money from this Settlement and you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants, Tolled Defendants, and the Released Defendant Parties about the Released Claims. To share in the Net Settlement Fund you must submit a Proof of Claim (*see* Question 10) or have submitted one previously in connection with the Colonial I Settlement. To start, continue or be a part of any *other* lawsuit against Defendants, the Tolled Defendants, and the other Released Defendant Parties about the Released Claims you must exclude yourself from this Settlement Class (*see* Question 13).

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlement and the lawsuit?

This Notice summarizes the proposed Settlement. More details are in the Stipulation. You may review the Stipulation filed with the Court and all documents filed in the Action during business hours at the Office of the Clerk of the United States District Court for the Middle District of Alabama, United States Courthouse, One Church Street, Montgomery, AL 36104.

You also can call the Claims Administrator toll free at (866) 274-4004; call Lead Counsel at (888) 219-6877; write to *In re Colonial BancGroup, Inc. Securities Litigation*, 2:09-CV-00104-RDP-WC, c/o Strategic Claims Services, 600 North Jackson Street, Suite 3, Media, PA 19063; or visit the websites www.strategicclaims.net and www.labaton.com, where you can download copies of the Stipulation, this Notice, and the Proof of Claim.

Please Do Not Call the Court or Defendants With Questions About the Settlement.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

GENERAL PROVISIONS

The Net Settlement Fund shall be distributed to Settlement Class Members who timely submit valid Proofs of Claim to the Claims Administrator that are accepted for payment by the Court ("Authorized Claimants"). The Net Settlement Fund will not be distributed to Authorized Claimants 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, of the order(s) approving the Settlement and the Plan of Allocation has expired. Defendants and Tolled Defendants are not entitled to get back any portion of the Settlement Fund once the Effective Date of the Settlement has occurred.

The Plan of Allocation set forth herein is the plan that is being proposed by Lead Plaintiffs and Lead Counsel to the Court for approval. The Court may approve this plan as proposed or it may modify the plan without further notice to the Settlement Class. Any orders regarding a modification of the Plan of Allocation will be posted on the settlement website, www.strategicclaims.net.

Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Lead Counsel, 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, or further orders of the Court. Lead Plaintiffs, Defendants, Tolled Defendants, their respective counsel, Lead Plaintiffs' consulting damages expert, and all other Released Parties shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund consistent with the terms of the Stipulation, the Plan of Allocation, or the determination, administration, calculation, or payment of any Proof of Claim or nonperformance of the Claims Administrator, the payment or withholding of Taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

A "Recognized Loss" will be calculated for each purchase of Colonial Securities during the Class Period that are listed in the Proof of Claim, and for which adequate documentation is provided. The calculation of Recognized Loss will depend upon several factors, including what type of securities were purchased, when the securities were purchased, and when they were sold.

The Recognized Loss formulas set forth below are not intended to be an estimate of the amount that a Settlement Class Member might have been damaged or able to recover after a trial, nor are they an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formulas are the basis upon which the Net Settlement Fund will be proportionately allocated to Authorized Claimants. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Settlement Class Members who suffered economic losses as a result of the alleged misrepresentations and omissions of Defendants during the Class Period, as opposed to losses caused by market or industry factors or other Company-specific factors. The Plan of Allocation was created with the assistance of Lead Plaintiffs' consulting damages expert, who reviewed publicly available information regarding Colonial and analyzed the price movements of Colonial Securities.

RECOGNIZED LOSS FORMULAS

(I) RECOGNIZED LOSS CALCULATION FOR COMMON STOCK PURCHASED DURING THE CLASS PERIOD (EXCLUDING COMMON STOCK PURCHASED IN THE APRIL 23, 2008 STOCK OFFERING):

1. For shares of common stock purchased between April 18, 2007 and October 22, 2008, inclusive:

A. For shares retained at the end of trading on August 6, 2009, the Recognized Loss shall be the lesser of:

(1) $5.32 per share; or

(2) the difference between the purchase price per share and $.11.[2]

[2] Pursuant to Section 21(D)(e)(1) of the PSLRA, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated." $.11 was the mean (average) daily closing trading price of Colonial common stock during the 90-day period beginning on August 7, 2009 and ending on November 4, 2009.

B. For shares sold between April 18, 2007 and October 22, 2008, inclusive, the Recognized Loss shall be zero.

C. For shares sold between October 23, 2008 and January 27, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $3.78 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

D. For shares sold between January 28, 2009 and June 9, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $4.66 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

E. For shares sold between June 10, 2009 and August 2, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $4.95 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

F. For shares sold between August 3, 2009 and August 6, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $5.08 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

2. For shares of common stock purchased between October 23, 2008 and January 27, 2009, inclusive:

A. For shares retained at the end of trading on August 6, 2009, the Recognized Loss shall be the lesser of:

(1) $1.54 per share; or

(2) the difference between the purchase price per share and $.11.

B. For shares sold between October 23, 2008 and January 27, 2009, inclusive, the Recognized Loss shall be zero.

C. For shares sold between January 28, 2009 and June 9, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $.88 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

D. For shares sold between June 10, 2009 and August 2, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $1.17 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

E. For shares sold between August 3, 2009 and August 6, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $1.30 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

3. For shares of common stock purchased between January 28, 2009 and June 9, 2009, inclusive:

A. For shares retained at the end of trading on August 6, 2009, the Recognized Loss shall be the lesser of:

(1) $.66 per share; or

(2) the difference between the purchase price per share and $.11.

B. For shares sold between January 28, 2009 and June 9, 2009, inclusive, the Recognized Loss shall be zero.

C. For shares sold between June 10, 2009 and August 2, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $.29 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

D. For shares sold between August 3, 2009 and August 6, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $.42 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

4. For shares of common stock purchased between June 10, 2009 and August 2, 2009, inclusive:

A. For shares retained at the end of trading on August 6, 2009, the Recognized Loss shall be the lesser of:

(1) $.37 per share; or

(2) the difference between the purchase price per share and $.11.

B. For shares sold between June 10, 2009 and August 2, 2009, inclusive, the Recognized Loss shall be zero.

C. For shares sold between August 3, 2009 and August 6, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $.13 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

5. For shares of common stock purchased between August 3, 2009 and August 6, 2009, inclusive:

A. For shares retained at the end of trading on August 6, 2009, the Recognized Loss shall be the lesser of:

(1) $.24 per share; or

(2) the difference between the purchase price per share and $.11.

B. For shares sold between August 3, 2009 and August 6, 2009, inclusive, the Recognized Loss shall be zero.

Given the Court's dismissal of the Exchange Act claims, the total recovery payable to Authorized Claimants arising from common stock purchased (excluding common stock purchased in the April 23, 2008 Stock Offering) shall not exceed fifty percent (50%) of the Net Settlement Fund.

(II) RECOGNIZED LOSS CALCULATION FOR COMMON STOCK PURCHASED IN THE APRIL 23, 2008 STOCK OFFERING:

A. For shares retained at the end of trading on August 6, 2009, the Recognized Loss shall be $7.33[3] per share.

B. For shares sold prior to June 23, 2009, the Recognized Loss shall be the lesser of:

(1) $7.33 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

C. For shares sold between June 23, 2009 and August 6, 2009, inclusive, the Recognized Loss shall be the lesser of:

(1) $7.33 per share; or

(2) the difference between the purchase price per share and the sales price per share for each share sold.

(III) RECOGNIZED LOSS CALCULATION FOR COLONIAL'S 8.875% SUBORDINATED NOTES DUE 2038 ISSUED IN THE MARCH 3, 2008 NOTE OFFERING[4] AND PURCHASED DURING THE CLASS PERIOD:

A. For Subordinated Notes retained at the end of trading on August 6, 2009, the Recognized Loss shall be the lesser of:

(1) $18.40[5] per note; or

(2) Purchase price per note less the August 7, 2009 "settle-out" price (or assumed sale price) of $3.45[6] per note.

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[3] $7.33 represents the difference between the $8.00 offering price on April 23, 2008 and the closing price of Colonial's common stock on June 23, 2009 of $.67 per share, one full trading day after the Consolidated Complaint alleging claims based on the April 23, 2008 Stock Offering was filed.

[4] In the Note Offering, $250 million of Subordinated Notes were issued in denominations of $25 per note.

[5] $18.40 represents the difference between the $25.00 Note Offering price on March 3, 2008 and the closing price of the notes on June 23, 2009 of $6.60 per note, one full trading day after the Consolidated Complaint alleging claims based on the Note Offering was filed.

[6] This represents the August 7, 2009 closing price of Colonial 8.875% Subordinated Notes due 2038 of $3.45 per note.

B. For notes sold on or before August 6, 2009, the Recognized Loss shall be the lesser of:

(1) $18.40 per note; or

(2) Purchase price per note (not to exceed the offering price of $25 per note) less sales price per note.

(IV) RECOGNIZED LOSS CALCULATION FOR PUBLICLY TRADED OPTION CONTRACTS[7] DURING THE CLASS PERIOD:

A. For common stock call options

(i) The Recognized Loss for each call option contract on Colonial common stock purchased or otherwise acquired during the Class Period shall be twenty-five percent (25%)[8] of the lesser of (x) the common stock inflation per share[9] for all shares covered by the call option contract on the date the call option was purchased, less, if sold, the common stock inflation per share for all shares covered by the call option contract on the date the call option was sold, or (y) the difference between: (a) the amount paid per call option contract and (b) the sale price received per option contract when said call options were subsequently sold (if the option expired worthless, the sales price shall be deemed to be zero ($0.00));

(ii) Shares of Colonial common stock acquired during the Class Period through the exercise of a call option shall be treated as a purchase on the date of exercise for the exercise price plus the cost of the call option, and any Recognized Loss arising from such transaction shall be computed as provided for other purchases of Colonial common stock as set forth above;

(iii) No Recognized Loss shall be calculated based upon the sale or writing of any call option that was subsequently repurchased.

B. For common stock put options

(i) The Recognized Loss for each put option contract on Colonial common stock sold or written during the Class Period, shall be twenty-five percent (25%) of the lesser of (x) the common stock inflation per share for all shares covered by the put option contract on the date the claimant sold or wrote the put contract, less, if subsequently repurchased, the common stock inflation per share for all shares covered by the put option contract on the date the put option was repurchased, or (y) difference between: (a) the amount received per put option contract and (b) the purchase price paid per put option contract when said put options were subsequently repurchased at any time (including after the Class Period). For put options sold or written during the Class Period that expired worthless and unexercised, the Recognized Loss shall be zero ($0.00);

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[7] Unexercised stock options granted to Colonial employees in connection with their employment are not eligible for a recovery in the Settlement.

[8] Losses from transactions in options are discounted (i) because the purchase of a call option includes a time premium which is a wasting asset for which the purchaser pays that will evaporate even if the stock price remains the same, and (ii) because the expected additional volatility of such derivative securities makes it more difficult to prove that losses on such securities are causally related to the alleged wrongdoing, as opposed to non-actionable causes.

[9] Common stock inflation per share for purposes of the Plan of Allocation is estimated as follows:

April 18, 2007 – October 22, 2008:	$5.32 per share
October 23, 2008 – January 27, 2009:	$1.54 per share
January 28, 2009 - June 9, 2009:	$ .66 per share
June 10, 2009 – August 2, 2009:	$ .37 per share
August 3, 2009 – August 6, 2009:	$ .24 per share

(ii) For Colonial put options that were sold or written during the Class Period, that were "put" to the claimant (i.e. exercised) at any time, the Recognized Loss shall be calculated as a purchase of Colonial common stock as shown above, and as if the sale of the put option were instead a purchase of Colonial common stock on the date of the sale or writing of the put option, and the "purchase price paid" shall be the strike price of the put option less the proceeds received from the sale of the put option;

(iii) No Recognized Loss shall be calculated based upon the sale of any put option that was previously purchased.

The total recovery payable to Authorized Claimants arising from transactions in publicly traded call or put options shall not exceed five percent (5%) of the Net Settlement Fund.

ADDITIONAL PROVISIONS

If a Settlement Class Member has more than one purchase or sale of Colonial Securities during the Class Period, all purchases and sales shall be matched on a First In, First Out ("FIFO") basis. Class Period sales will be matched first against any Colonial Securities held at the beginning of the Class Period, and then against purchases in chronological order, beginning with the earliest purchase made during the Class Period. Class Period Sales matched to Colonial Securities held at the beginning of the Class Period shall be excluded from the calculation of Recognized Losses.

Purchases and sales of Colonial Securities 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 Colonial Securities during the Class Period shall not be deemed a purchase or sale of these securities for the calculation of an Authorized Claimant's Recognized Loss Amount for these securities nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such securities unless: (i) the donor or decedent purchased or otherwise acquired such Colonial Securities during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such securities; and (iii) the assignment is specifically provided for in the instrument of gift or assignment.

The date of covering a "short sale" is deemed to be the date of purchase of Colonial common stock. The date of a "short sale" is deemed to be the date of sale of Colonial common stock. The Recognized Loss for "short sales" is zero. In the event that there is an opening short position in Colonial common stock, the earliest Class Period purchases shall be matched against such opening short position, and not be matched against sales, until that short position is fully covered.

To the extent a claimant had a market gain from his, her, or its overall transactions in Colonial Securities during the Class Period, the value of the claim will be zero. Such claimants will, in any event, be bound by the Settlement. To the extent that a claimant suffered an overall market loss on his, her, or its overall transactions in Colonial Securities during the Class Period, but that market loss was less than the total Recognized Loss calculated above, then the claimant's Recognized Loss shall be limited to the amount of the actual market loss.

No distribution to Authorized Claimants who would receive less than $10.00 will be made, given the administrative expenses of processing and mailing such checks.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement and authorized a distribution. If there is any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise) after at least six (6) months from the date of distribution or redistribution of the Net Settlement Fund, Lead Counsel shall, if feasible and economical, reallocate such balance in an equitable and economic fashion among Authorized Claimants who have cashed their checks. Any balance that still remains in the Net Settlement Fund that is not feasible or economical to reallocate, after payment of Notice and Administration

Expenses, Taxes, and any additional Court-approved attorneys' fees and expenses, shall be contributed to non-sectarian, not-for-profit charitable organization(s) serving the public interest, designated by Lead Plaintiffs and approved by the Court.

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

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased Colonial Securities during the Class Period for the beneficial interest of a person or organization other than yourself, but you **DID NOT** previously provide such name and address information to the Claims Administrator or request copies of the Notice and Proof of Claim form (the "Notice Packet") in connection with the Colonial I Settlement, the Court has directed that, **WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE**, you either: (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased Colonial's publicly traded securities during the Class Period (preferably in an MS Excel data table, setting forth (i) title/registration, (ii) street address, (iii) city/state/zip; or electronically in MS Word or WordPerfect files; or on computer-generated mailing labels) or; (b) request additional copies of the Notice Packet, which will be provided to you free of charge, and within seven (7) calendar days of receipt of such copies send them by first-class mail directly to the beneficial owners of those Colonial Securities.

If you **DID** provide name and address information in connection with the Colonial I Settlement, that information will be used by the Claims Administrator. If you previously requested copies of the Notice Packet, you will be sent the same number of Notice Packets in this Settlement and you are required, within seven (7) calendar days of receipt of such copies, to send them by first-class mail directly to the beneficial owners of those Colonial Securities. **If you responded in connection with the Colonial I Settlement, you do not need to provide additional information unless you have identified additional beneficial owners.**

If you choose or chose to follow alternative procedure (b) described above, the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You must also retain the relevant name and address records for future use in the Settlement.

You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid after request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

In re Colonial BancGroup, Inc. Securities Litigation
c/o Strategic Claims Services
600 North Jackson Street, Suite 3
Media, PA 19063
Tel: (866) 274-4004
Fax: (610) 565-7985

Dated: March 27, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF ALABAMA

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE
MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)	Civil Action No. 2:09-CV-00104-RDP-WC
	)	**PROOF OF CLAIM** **AND RELEASE FORM**

THIS PROOF OF CLAIM IS ONLY TO BE USED BY CLAIMANTS WHO DID NOT SUBMIT A CLAIM BY FEBRUARY 28, 2014 IN CONNECTION WITH THE PRIOR COLONIAL I SETTLEMENT. IF YOU DID SUBMIT A CLAIM IN CONNECTION WITH THE COLONIAL I SETTLEMENT, PLEASE DO NOT DO SO AGAIN. YOU CAN CALL THE CLAIMS ADMINISTRATOR IF YOU ARE UNSURE.

If you did not submit a claim in connection with the prior Colonial I Settlement by February 28, 2014, you must complete and, on page 29 below, sign this Proof of Claim and Release form ("Proof of Claim") in order to have an opportunity to recover from the Net Settlement Fund created in connection with the settlement with the remaining defendants in the Action - the Underwriter Defendants and PricewaterhouseCoopers LLP.

YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM POSTMARKED OR RECEIVED NO LATER THAN JULY 27, 2015, ADDRESSED AS FOLLOWS:

In re Colonial BancGroup, Inc. Securities Litigation
Claims Administrator
c/o Strategic Claims Services
600 North Jackson Street, Suite 3
Media, PA 19063

Failure to submit your claim by **July 27, 2015** will subject your claim to rejection and preclude you from receiving any money in connection with the Settlement of this Action.

Do not mail or deliver your Proof of Claim to the Court, the Parties or their counsel. Any such claim will be deemed not to have been submitted. Submit your claim only to the Claims Administrator.

PART I – CLAIMANT INFORMATION

Claimant Name (the name as you would like it to appear on the check, if you are eligible)

Claimant Name line 2 (if applicable, will also be included on the check if eligible)

Contact Person (if claimant is not an individual)

Account Number (not required)

Address Line 1

Address Line 2 (if applicable)

City | State | Zip Code

Foreign Province | Country | Foreign Zip Code

Telephone Number (Day) | Telephone Number (Night)

Beneficial Owner's Employer Identification Number or Social Security Number[10]

Email Address *(email 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.)*

Did you previously submit a claim in the Colonial I Settlement? Yes [ ] No [ ]

[10] The taxpayer identification number (TIN), consisting of a valid Social Security number (SSN) for individuals or employer identification number (EIN) for business entities, trusts, estates, etc., and telephone number of the beneficial owner(s) may be used in verifying this claim.

IDENTITY OF CLAIMANT (check only one box):

[ ] Individual
[ ] Corporation
[ ] Private Pension Fund
[ ] Legal Representative
[ ] Other (specify, describe on separate sheet)

[ ] Joint Owners
[ ] Trust
[ ] IRA, Keogh, or other type of individual retirement plan (indicate type of plan, mailing address, and name of current custodian)

[ ] Estate
[ ] Partnership

_____
_____
_____

PART II - GENERAL INSTRUCTIONS

1. It is important that you completely read the Notice of Proposed Settlement With Remaining Defendants and Motion for Attorneys' Fees and Expenses (the "Notice") that accompanies this Proof of Claim and Release ("Proof of Claim"), and the Plan of Allocation included in the Notice. The Notice contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Proof of Claim. By signing and submitting this Proof of Claim, you will be certifying that you have read the Notice, including the terms of the releases described therein and provided for herein.

2. This Proof of Claim is directed to any person or entity that purchased or acquired, during the period between April 18, 2007 and August 6, 2009, inclusive (the "Class Period"): (i) the common stock of the Colonial BancGroup, Inc. ("Colonial"); (ii) Colonial's common stock traceable to the Company's April 23, 2008 stock offering pursuant to the Registration Statement and Prospectus filed with the Securities and Exchange Commission (the "Stock Offering"); and (iii) the $250 million worth of Subordinated Notes due in 2038, paying 8.875% interest on a quarterly basis ("Subordinated Notes"), pursuant or traceable to Colonial's Form S-3/A Shelf Registration Statement and Prospectus dated November 12, 2004 and Form 424 (b)(2) Prospectus Supplement dated February 28, 2008 (the "Note Offering," and together with Colonial's common stock, and the Stock Offering, "Colonial Securities"), and were allegedly damaged thereby (the "Settlement Class").

3. IF YOU ARE NOT A SETTLEMENT CLASS MEMBER, OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, FILED A REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS, DO NOT SUBMIT A PROOF OF CLAIM. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER. THUS, IF YOU FILE A VALID REQUEST FOR EXCLUSION IN A TIMELY MANNER, ANY PROOF OF CLAIM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.

4. **Submission of this Proof of Claim does not guarantee that you will share in the Net Settlement Fund.** The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if approved by the Court, or such other plan of allocation as the Court approves.

5. Use Parts III-V of this Proof of Claim to supply all required details of your transaction(s) in Colonial Securities during the Class Period. Provide all the requested information with respect to all purchases and sales of Colonial Securities during the Class Period.

6. You are required to submit genuine and sufficient documentation for all your transactions in and holdings of Colonial Securities during the Class Period as set forth in the Schedule of Transactions in Parts III-V. Documentation may consist of copies of brokerage confirmations or monthly statements. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator.

7. Separate Proofs of Claim should be submitted for each legal entity that has a claim. For example, if one joint owner also has an individual claim, two Proofs of Claim should be submitted. However, each Proof of Claim should include all transactions made by that entity, even if the transactions were in different accounts.

8. Agents, executors, administrators, guardians, and trustees must complete and sign the Proof of Claim 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 Colonial Securities during the Class Period; and

(c) furnish herewith evidence of their authority to bind the person or entity on whose behalf they are acting. (Authority to complete and sign a Proof of Claim cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)

9. **NOTICE REGARDING ELECTRONIC FILES:** To obtain the mandatory electronic filing requirements and file layout, visit the website at www.strategicclaims.net or email the Claims Administrator at info@strategicclaims.net.

10. If you have questions concerning the Proof of Claim, or need additional copies of the Proof of Claim or the Notice, you may contact the Claims Administrator, Strategic Claims Services, at the above address or by toll-free phone at 1-866-274-4004 or you may download the documents from www.strategicclaims.net.

PART III – SCHEDULE OF TRANSACTIONS IN COLONIAL COMMON STOCK

A. BEGINNING HOLDINGS OF COLONIAL COMMON STOCK

State the total number of shares of Colonial common stock held as of the close of trading on April 17, 2007. _____	IF NONE, CHECK HERE ☐

B. PURCHASES OF COLONIAL COMMON STOCK

Separately list each and every transaction in Colonial common stock: (i) purchased during the period between April 18, 2007 and August 6, 2009, inclusive, or (ii) purchased pursuant and traceable to the Company's April 23, 2008 stock offering pursuant to the Registration Statement and Prospectus filed with the SEC.	IF NONE, CHECK HERE ☐

Date(s) of Purchase(s) (List Chronologically) Month/Day/Year	Number of Shares Purchased	Purchase Price Per Share (excluding taxes, fees, and commissions)	Pursuant or Traceable to the Stock Offering?
___/___/_____	_____	$_____	○Y ○N
___/___/_____	_____	$_____	○Y ○N
___/___/_____	_____	$_____	○Y ○N
___/___/_____	_____	$_____	○Y ○N
___/___/_____	_____	$_____	○Y ○N
___/___/_____	_____	$_____	○Y ○N

C. SALES OF COLONIAL COMMON STOCK

Separately list each and every sale of Colonial common stock during the period between April 18, 2007 and August 6, 2009, inclusive.	IF NONE, CHECK HERE ☐

Date(s) of Sale(s) (List Chronologically) Month/Day/Year	Number of Shares Sold	Sale price per share (excluding taxes, fees, and commissions)
___/___/_____	_____	$_____
___/___/_____	_____	$_____
___/___/_____	_____	$_____
___/___/_____	_____	$_____
___/___/_____	_____	$_____
___/___/_____	_____	$_____

D. ENDING HOLDINGS OF COMMON STOCK

State the total number of shares of Colonial common stock held as of the close of trading on August 6, 2009. _____	IF NONE, CHECK HERE ☐

PART IV -- SCHEDULE OF TRANSACTIONS IN COLONIAL SUBORDINATED NOTES

A. PURCHASES OF COLONIAL SUBORDINATED NOTES

Separately list each and every Colonial Subordinated Note purchased during the period between April 18, 2007 and August 6, 2009, inclusive, that is due in 2038, paying 8.875% interest on a quarterly basis, and pursuant or traceable to Colonial's Form S-3/A Shelf Registration Statement and Prospectus dated November 12, 2004 and Form 424 (b)(2) Prospectus Supplement dated February 28, 2008.	IF NONE, CHECK HERE ☐

Coupon Rate/Maturity	Trade Date Month/Day/Year	Principal Amount	CUSIP	Purchase Price per $1000 of Principal Amount*	Aggregate Cost*

* Excluding taxes, fees, and commissions.

B. SALES OF COLONIAL SUBORDINATED NOTES

Separately list each and every Colonial Subordinated Note sold during the period between April 18, 2007 and August 6, 2009, inclusive.	IF NONE, CHECK HERE ☐

Coupon Rate/Maturity	Trade Date Month/Day/Year	Principal Amount	CUSIP	Sale Price per $1000 of Principal Amount*	Aggregate Received*

PART V -- SCHEDULE OF TRANSACTIONS IN COLONIAL OPTIONS

A. BEGINNING POSITION OF CALL OPTIONS

At the beginning of trading on April 18, 2007, the following call options on Colonial common stock were owned:

Date of Purchase (Month/Day/Year)	Number of Contracts	Expiration Month and Year/Strike Price of Options (i.e. July 2009/$40)	Purchase Price Per Contract	Amount Paid*	Exercised "E" or Expired "X" (leave blank if neither)	Exercise Date (Month/Day/Year)

B. PURCHASES OF CALL OPTIONS

Purchases, including by way of exchange, conversion or otherwise (between April 18, 2007 and August 6, 2009, inclusive) of call options on Colonial common stock:

Date of Purchase (Month/Day/Year)	Number of Contracts	Expiration Month and Year/Strike Price of Options (i.e. July 2009/$40)	Purchase Price Per Contract	Amount Paid*	Exercised "E" or Expired "X" (leave blank if neither)	Exercise Date Month/Day/Year

* Excluding taxes, fees, and commissions.

C. SALES OF CALL OPTIONS

Sales of the above call options on Colonial common stock which call options were purchased before August 7, 2009 (include all such sales no matter when they occurred):

Date of Sale (Month/Day/Year)	Number of Contracts	Expiration Month and Year/Strike Price of Options (i.e. July 2009/$40)	Sale Price Per Contract	Amount Received*

D. BEGINNING WRITTEN POSITION OF PUT OPTIONS

At the beginning of trading on April 18, 2007 the following put options written on Colonial common stock were open:

Number of Contracts	Expiration Month and Year/Strike Price of Options (i.e. July 2009/$40)	Sale Price Per Contract	Amount Received*	Assigned "A" or Expired "E" (leave blank if neither)	Assign Date (Month/Day/Year)

E. SALES (WRITING) OF PUT OPTIONS

Written (sold) put options on Colonial common stock (between April 18, 2007 and August 6, 2009, inclusive) as follows:

Date of Writing (Sale) (Month/Day/Year)	Number of Contracts	Expiration Month and Year/Strike Price of Options (i.e. July 2009/$40)	Sale Price Per Contract	Amount Received*	Assigned "A" or Expired "E" (leave blank if neither)	Assign Date (Month/Day/Year)

* Excluding taxes, fees, and commissions.

F. COVERING TRANSACTIONS (REPURCHASES) OF PUT OPTIONS

Repurchases of the above put options on Colonial common stock that were written (sold) before August 7, 2009, (include all repurchases no matter when they occurred):

Date of Purchase (Month/Day/Year)	Number of Contracts	Expiration Month and Year/Strike Price of Options (i.e. July 2009/$40)	Price Paid Per Contract	Aggregate Cost*

* Excluding taxes, fees, and commissions.

IF YOU REQUIRE ADDITIONAL SPACE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT AS ABOVE. PRINT THE BENEFICIAL OWNER'S FULL NAME AND TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE.

PART VI - CERTIFICATION

YOU MUST SIGN ON PAGE 29 OF THIS PROOF OF CLAIM

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

1. that I (we) have read the Notice, the Plan of Allocation and the Proof of Claim, including the releases provided for in the Settlement;
2. that the claimant(s) is (are) Settlement Class Member(s), as defined in the Notice, and is (are) not excluded from the Settlement Class;
3. that the claimant(s) has (have) not submitted a request for exclusion from the Settlement Class;
4. that the claimant(s) owns(ed) the Colonial Securities identified in the Proof of Claim during the Class Period and has (have) not assigned the claim against the Released Defendant Parties to another, or that, in signing and submitting this Proof of Claim, the claimant(s) has (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, sales, or holdings of Colonial Securities during the Class Period and knows of no other person having done so on his/her/its/their behalf;
6. that the claimant(s) submits (submit) to the jurisdiction of the Court with respect to his/her/its/their 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 Proof of Claim as the Claims Administrator or the Court may require;
8. that the claimant(s) waives (waive) the right to trial by jury, to the extent it exists, and agrees (agree) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Proof of Claim; and
9. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment that may be entered in the Action;

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

Signature of Claimant

Print Name of Claimant

Date

Signature of Joint Claimant, if any

Print Name of Joint Claimant

Date

THIS PROOF OF CLAIM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, POSTAGE PREPAID, **POSTMARKED OR RECEIVED BY JULY 27, 2015** ADDRESSED AS FOLLOWS:

In re Colonial BancGroup, Inc. Securities Litigation
c/o Strategic Claims Services
600 North Jackson Street, Suite 3
Media, PA 19063

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

REMINDER CHECKLIST

1. Please sign the above certification. If this Proof of Claim is being made on behalf of joint claimants, then both must sign.
2. Remember to attach only **copies** of supporting documentation. Do not send original stock certificates or documentation. These items cannot be returned to you by the Claims Administrator.
3. Please do not highlight any portion of the Proof of Claim or any supporting documents.
4. Keep copies of the completed Proof of Claim and documentation for your own records.
5. If you desire an acknowledgment of receipt of your Proof of Claim, please send it to the Claims Administrator Certified Mail, Return Receipt Requested.
6. If your address changes in the future, or if this Proof of Claim 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 above address or at 1-866-274-4004, or visit www.strategicclaims.net.

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In re Colonial BancGroup, Inc. Securities Litigation
c/o Strategic Claims Services
600 N Jackson Street – Suite 3
Media, PA 19063

IMPORTANT LEGAL DOCUMENT – PLEASE FORWARD

Exhibit B

EXHIBIT B

INVESTOR'S BUSINESS DAILY®

Affidavit of Publication

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

Name of Publication:	Investor's Business Daily
Address:	12655 Beatrice Street
City, State, Zip:	Los Angeles, CA 90066
Phone #:	310.448.6700
State of:	California
County of:	Los Angeles

I, **Stephan Johnson**, for the publisher of **Investor's Business Daily,** published in the city of Los Angeles, state of California, county of Los Angeles hereby certify that the attached notice for **Strategic Claims Services** was printed in said publication on the following date:

April 10th, 2015: COLONIAL BANCGROUP, INC. SECURITIES LITIGATION

State of California
County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 10th day of April, 2015,

by Stephan Johnson, proved to me on the basis of

satisfactory evidence to be the person(s) who appeared before me.

Signature Richard C. Brand II (Seal)

RICHARD C. BRAND II
COMM. # 2098295
NOTARY PUBLIC - CALIFORNIA
LOS ANGELES COUNTY
COMM. EXPIRES FEB. 25, 2019

Rating | Fund | Chg | Value | Chg

- NTCoreEqPl +1 14.67n +.04
- NTLrgVal +1 12.53n +.06
- NTMidVal +2 12.96n +.04
- SmallCo +2 14.13n -.05
- SmCapGrow +2 14.58n +.02
- Ultra +2 37.75n +.20

Amer Cent Inv
$ 150 bil 800-345-2021
+ AllCapGrw +1 32.08n +.07
AmerCenR6Cl +2 37.74n +.20
Equityinc +2 8.78n +.03
+ Growth +2 30.13n +.11
- LrgCoVal +1 9.18n +.04
MidCpVal +2 16.88n +.04
Small Co +2 14.06n -.05
- SmCapGrow +2 14.36n +.02
+ Ultra +2 36.71n +.20

Amer Cent R
$ 50.7 bil 800-345-2021
Equityinc +2 8.75n +.02
+ Growth +2 28.98n +.11
MidCpVal +2 16.82n +.05

American Funds A
$ 111 bil 800-421-4120
AMCAP +2 29.21 +.16
Balanced +1 24.97 +.05
BdFdAm +1 12.97 -.03
CapInc Bldr +3 60.49 +.12
CapWld G&I +3 48.23 +.16
CapWrldBd +1 19.73 -.13
+ EuroPac Gr +5 51.45 +.11
FndmntlInv +1 53.00 +.28
GrFdAmer +2 44.85 +.20
- High Income 0 10.90 -.01
Interm Bond +1 13.64 -.02
IntlGr&Inc +4 33.12 +.07
+ Inv Co Am +2 37.52 +.20
Mutual +2 37.43 +.16
+ New Econ +2 38.88 +.19
+ New Pers +3 38.64 +.09
- New World +5 57.02 +.16
+ Sm Cp Wrld +4 48.88 +.05
- TaxExBdAm +1 13.13 -.01
- TheInfFdAm +1 21.84 +.04
US Gov Sec +1 14.21 -.04
Wash Mutl +1 41.29 +.13

American Funds B
$ 107B bil 800-421-4120
- AMCAP +2 27.02n +.14
- Balanced +1 24.92n +.05
BdFdAm +1 12.97n -.03
CapInc Bldr +2 60.65n +.11
CapWrldBd +1 19.60n -.13
CpWrldG&I +3 48.04n +.16
EuroPac Gr +5 51.42n +.11
- FndmntlInv +1 52.89n +.28
+ GrFdAmer +2 42.85n +.19
- Hi Inc Tr 0 10.90n -.01
Interm Bond +1 13.64n -.02
Inv Co Am +2 37.41n +.20
- Mutual +2 37.17n +.15
New Econ +2 36.54n +.18
New Pers +3 38.15n +.08
New World +4 56.35n +.16
SmCpWrld +3 45.00n +.04

Rating | Fund | Chg | Value | Chg

E TaxExBdAm +1 13.13n -.01
D+ TheInfFdAm +1 21.71n +.04
E US Gov Sec +1 14.20n -.03
B- Wash Mut +1 41.08n +.13

Ameridge Funds
$ 89.3 bil 888-832-4386
C+ CpWrldGI R5 +3 48.24n +.16

AQR Funds
$ 23.0 bil 866-290-2688
A+ AQRFundI +2 21.70n -.12
C- MgdFutStrI +2 11.69n +.10
D+ MgdFutStrN +2 11.59n +.11
A Momentumi +1 21.45n +.01

Ariel Mutual Fds
$ 4.1 bil 800-292-7435
A+ Appreciny +2 56.71n +.14
A+ Inv +3 77.20n +.12

Artisan Funds
$ 97.1 bil 800-344-1770
C IntlInst +3 31.99n +.17
C IntlInv +3 31.78n +.17
B- IntlValInv +3 36.21n +.00
B- IntlValInvInst +3 36.34n +.01
C+ MidCap Val +3 25.54n +.07
B MidCapInst +3 50.60n +.17
B- MidCapInv +3 47.96n +.16

Aston Funds
$ 26.0 bil 800-992-8151
A+ FairpntMidI +2 43.20n +.18
A+ FairpntMidN +2 42.26n +.17

– B –

Baird Funds
$ 16.5 bil 800-792-2473
E CorPlsBdIns +1 11.28n -.03

Baron Instl
$ 20.3 bil 800-992-2766
A Asset +3 67.98n +.18
A Growth +2 77.04n -.18
A+ Partners +4 38.91n +.19
A+ RealEstate +3 27.54n +.02

Baron Retail
$ 1.7 bil 800-992-2766
A+ RealEstate +3 27.29n +.02

Baron Funds
$ 18.8 bil 800-992-2766
A- Asset +3 66.64n +.18
A Growth +2 75.96n -.18
A+ Partners +4 38.32n +.20

BlackRock A
$ 60.7 bil 800-441-7762
A- BasicVal +2 27.87 +.15
C- Equity Div +1 24.87 +.12
D Glob Alloc +2 20.61 +.02
A+ HealthSciOp b +3 55.22 +.27
A+ Mid Gr +3 16.08 +.05
A US Opport +4 38.86 +.06

BlackRock B
$ 10.3 bil 800-441-7762
A+ HealthSciOp b +2 51.27n +.26
A US Opportun m +332.68
n +.06

BlackRock C
$ 37.5 bil 800-441-7762
D- Glob Alloc +2 18.91n +.02

BlackRock Ill
$ 67.2 bil 800-441-7762
A- Convertible +2 17.44n +.08
B+ S&P500StK +1 251.63n +1.12

BlackRock Instl
$ 70.1 bil 800-441-7762
A- Basic Value +2 28.15n +.16
C Equity Div +1 24.94n +.12
D Glob Alloc +2 20.73n +.02
A+ HealthSciOp b +3 57.22n +.29
D HiYld Bd +1 8.00n +.00
A+ US Opportun +4 42.11n +.07

BlackRock Svc
$ 4.8 bil 800-441-7762
A US Opport +4 40.05n +.07

Blackrock Funds
$ 28.9 bil 800-441-7762
D- StratIncOpptyIns 010.23n +.00

BNY Mellon
$ 3.4 bil 212-495-1784
A Inc Stk M +1 9.26n +.05

Bridgeway Funds
$ 1.4 bil 800-661-3550
A+ Aggrsv Inv I +2 60.61n +.09

Brown Capt Mgmt
$ 2.0 bil 877-892-4226
A+ Small Co +2 75.82n +.00

Buffalo Funds
$ 7.4 bil 800-492-8332
A Micro Cap +5 18.25n +.02
A Sci&Tech +3 21.90n +.09

– C –

Calvert Group
$ 17.7 bil 800-368-2745
A- SocialIdx A +1 19.30 +.06

Causeway Funds
$ 13.4 bil 866-947-7000
D Intl Val Inv r +5 15.76n -.02
D+ IntlValInsr +5 15.89n -.01

CG Cap Mkt Fds
$ 6.7 bil
A SmCapGr +2 25.81n +.02

CGM Funds
$ 3.6 bil 800-345-4048
C Focus +1 41.97n +.24
D+ Mutual +1 31.55n +.03
A † ClrBrdgValueTrf1 +3 77.35n +.44

Cohen & Steers
$ 23.3 bil 800-437-9912
A- DivVal I +1 16.32n +.04
A- RltyInc I 0 17.27n -.35

Columbia A
$ 161 bil 800-345-6611
C- Acorn +1 31.57 +.01
D Acorn Intl +5 44.92 +.13
D- AcrnIntlSel +8 23.16 +.04
A ContraCore +1 22.19 +.13
B- Div Inc +1 18.94 +.05
A LargeGr +2 36.57 +.13
A- LrCorQuant +1 9.95 +.04
A LrgEnCore +1 21.86n +.06
A Mid Cap Val +2 17.38 +.04
A- MidCap Idx +2 16.43n +.00
A+ StSmlrCpVl +3 21.56 -.02
A Sm Cap Indx +1 23.65n -.10
A+ TechnologyA +2 11.04n -.01
A- Val&Restrc +1 47.69 +.27

Columbia B
$ 101 bil 800-345-6611
C- Acorn +1 27.58n +.00
D Acorn Intl +5 43.42n +.12
C+ Div Income +1 18.45n +.05
A- LrgCapGrow +2 32.17n +.11
A- Mid Cap Val +2 16.57n +.04
A StSmlrCpVl +3 17.45n -.02

Columbia C
$ 90.3 bil 800-345-6611
C- Acorn +1 26.95n +.00
D Acorn Intl +5 43.23n +.12
C+ Div Inc +1 18.44n +.05
A- LrgCapGrow +2 32.20n +.11
A- Mid Cap Val +2 16.65n +.03
A StSmlrCpVl +3 17.48n -.02
A+ Technology +2 17.54n +.09

Columbia I,T&G
$ 47.1 bil 800-345-6611
A ContraCore +1 22.00 +.13
B- Div Inc T +1 18.95 +.05
A Large Gr T +2 36.30 +.13
A LgGrowOntl +2 9.42n +.02
A LrCorQuant +1 10.01n +.03
A MidCpVlOp +3 10.34n +.01

Columbia K
$ 6.7 bil 800-345-6611
A- LrCorQuant +2 10.01n +.04

Columbia R
$ 9.5 bil 800-345-6611
A Mid Cap Val +2 17.34n +.04
A- Val&Restrc +1 47.62n +.27

Columbia Y
$ 2.9 bil 800-345-6611
A LrgEnCore +1 21.85n +.06

Columbia Z
$ 122 bil 800-345-6611
C Acorn +1 33.32n +.01
D Acorn Intl +5 45.00n +.12
D- AcrnIntlSel +8 23.45n +.03
A ContraCore +1 22.32n +.13
B- Div Inc Z +1 18.96n +.06
A Large Gr +2 37.61n +.14
A LrgEnCore +1 21.84n +.06
A Mid Cap Val +2 17.40n +.03
A MidCap Idx +2 16.37n -.01
A- SelLgGrZ +2 19.33n +.11
A Sm Cap Indx +1 23.76n -.09
A- SmCpVal II +2 18.34n -.02
A+ Technology +2 19.66n +.10
A- Val&Restrc +1 47.64n +.27

Columbia Funds
$ 1.3 bil 800-345-6611
A- MidCpVlOpK +3 10.18n +.00

CRM Funds
$ 5.2 bil 800-276-2883
A- Sml Val Ins +2 21.91n -.04
A- Sml Val Inv +2 19.96n -.04

– D – E –

Davenport Funds
$ 539 mil 800-846-6666
A- Val&Inc +2 15.66n +.02

Davis Funds A
$ 22.0 bil 800-279-0279
B- NY Venture +2 38.23 +.23
A- Opportunity +5 33.61 +.16

Davis Funds B
$ 21.9 bil 800-279-0279
C+ NY Venture +2 35.45n +.21

Davis Funds C&Y
$ 42.1 bil 800-279-0279
C+ NY Venture C +2 36.04n +.22
B- NY Venture Y +2 38.81n +.24

Delaware Instl
$ 13.6 bil 800-828-5052
A Value +4 18.79n +.10

Deutsche
$ 3.6 bil 800-730-1313
A CoreEquity +2 25.35n +.08

Diamond Hill Funds
$ 35.2 bil 614-255-3333
A- LrgCapI +1 23.19n +.15
A- SmlCapI +2 34.22n -.01
A- SmlMidI +3 19.52n +.05

Dimensional Funds
$ 340 bil 310-395-8005
E 1 Yr Fixed Inc x 010.32n -.01
E 2Yr Glbl Fxd 0 9.93n +.00
E 5GlbFxdInc +1 11.09n -.02
E EmgMktSml +8 21.80n +.11
E EmMktCorEq +8 20.35n +.10
E EmrgMktVal I +8 27.18n +.18
D Intl Small Co +4 16.17n +.00
C- IntlSmCpVal +3 19.98n -.03
D IntlValue I +4 18.94n +.04
D IntlValue II +4 5.44n +.01
D IntlValue III +4 16.39n +.04
D IntlValue IV +4 14.45n +.03
D LWAStIntlBk +4 8.62n +.02
B- RealEstate +1 33.58n -.72
E STTrGov +1 10.75n +.00
A SustUSCorI +2 17.13n +.06
A TAUSCorEq2 +2 14.68n +.05
A+ TaxMgTgtVal +2 33.96n +.02
A TaxMgUSSm +2 38.64n -.08
A- TxMgdUSEq +1 22.83n +.10
A+ TxMUSMkVI +2 26.36n +.17
A+ TxMUSMkVIII +2 25.34n +.17
A USCorEq1 +2 18.46n +.07
A- USLgCo +1 16.50n +.07
A- USMicroCap +2 20.05n -.06
A- USSmCap +2 32.40n -.03
A USSmlVal I +3 36.07n -.03
A- USSoCrEq2 +2 13.37n +.04
A USTgtVal I +2 23.14n +.01
A USVectorEq +2 17.18n +.04

Dodge&Cox
$ 185 bil 800-621-3979
B- Balanced +1 102.51n +.49
E Income +1 13.88n -.02
C Intl Stock +5 45.50n +.29
A+ Stock +2 180.46n +1.34

DoubleLine Funds
$ 61.3 bil 877-354-6311
D- TotRtrnBndI +1 11.05n -.02
E TotRtrnBndN +1 11.05n -.01

Dreyfus
$ 59.1 bil 800-645-6561
A+ ActvMidA +2 59.79 +.04
A+ ActvMidC +2 56.26n +.04
A+ ActvMidI +2 60.25n +.04
A- BasS&P500 +1 43.07n +.19
A- Growth & Inc +1 21.42n +.09
A- LgCapEq I +2 17.81n +.07
A- MidIndx +2 39.71n +.00
A OppMdCpValA +1 40.34 +.14
A StratVatA +1 40.95 +.22
A- StratVatC +1 38.80n +.22
A StratVatI +1 41.14n +.22
A+ StrucMid A +2 30.70 +.00
A StrucMid C +2 27.89n -.01
A+ StrucMid I +2 31.25n +.00

DREYFUS M
$ 10.6 bil 800-373-9387
A- MidMtStrM +2 15.67n +.03

DWS Funds A
$ 25.8 bil 800-728-3337
A- CapGrowth +2 76.68 +.27
A CoreEquity +2 25.13 +.08

DWS Funds S
$ 25.4 bil 800-728-3337
A CapGrowth +2 77.29n +.26
A+ HlthCare +3 46.69n +.23

Eagle Funds
$ 3.6 bil 800-237-3101
A- Cap Appr A +1 38.93 +.07
A MidCpGrowA +3 45.49 +.15

Eaton Vance A
$ 50.4 bil 800-225-6265
E Floating Rt +1 9.31 +.01
D- FltgRtAdv +1 10.95 +.00
A- LgCapGrowth +2 23.04 +.08

Eaton Vance Adv
$ 20.6 bil 800-225-6265

Eaton Vance B
$ 34.0 bil 800-225-6265
E Floating Rt 0 8.99n +.01
E FltgRtAdv +1 10.97n +.00
A+ WW HlthSci +2 14.03n +.09

Eaton Vance C
$ 40.8 bil 800-225-6265
E Floating Rt 0 8.99n +.00
E FltgRtAdv +1 10.93n +.01
A+ WW HlthSci +3 13.93n +.09

Eaton Vance Instl
$ 42.2 bil 800-225-6265
A- AtlSmldCap +2 26.87n +.03
E Floating Rt +1 9.01n +.01

– F –

Fairport Funds
$ 6.8 bil 800-332-6459
D+ Fairholme +2 35.34n +.15

FAM Funds
$ 1.2 bil 800-932-3271
A- Value +2 69.01n +.10

Federated A
$ 53.2 bil 800-245-5051
A+ Kaufmann r g +1 19.57 +.08
A Kaufmann +4 6.40 +.00
A- KaufSmlCap +4 27.28 -.03
A- MDTMdGrStr +2 45.47 +.14
C+ StratValDv +4 5.97 +.01

ual Fund Tables

rformance Rating A+, A or A-, at least $200 million assets f performance. All other funds are found at www.inves- Center. † denotes independent fund not part of family list- other mutual funds, is recalculated monthly on a total re- included. Daily accrual fund returns are calculated on a A – =Top 15%, B+=Top 20%, B=Top 25%, B – =Top 30%, %, D+=Top 50%, D=Top 60%, D – = Top 70%, E=Below s are boldfaced. Top 2% of funds in % performance yester- e funds may be compared to other income funds. b=assets ts, r=redemption charge may apply, n=no initial load and le fees, p=previous day's quote, s=split, x=ex-dividend or Rtn=5 year after-tax return assuming average income tax rm capital gains rate.

IN THE DISTRICT COURT OF THE UNITED STATES
FOR THE MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION) Civil Action No. 2:09-CV-00104-RDP-WC

SUMMARY NOTICE OF PROPOSED SETTLEMENT

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR ACQUIRED DURING THE PERIOD BETWEEN APRIL 18, 2007 AND AUGUST 6, 2009, INCLUSIVE (THE "CLASS PERIOD"): (I) THE COMMON STOCK OF THE COLONIAL BANCGROUP, INC. ("COLONIAL" OR THE "COMPANY"); (II) COLONIAL'S COMMON STOCK TRACEABLE TO THE COMPANY'S APRIL 23, 2008 STOCK OFFERING PURSUANT TO THE REGISTRATION STATEMENT AND PROSPECTUS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "STOCK OFFERING"); OR (III) THE $250 MILLION WORTH OF SUBORDINATED NOTES DUE IN 2038, PAYING 8.875% INTEREST ON A QUARTERLY BASIS, PURSUANT OR TRACEABLE TO COLONIAL'S FORM S-3/A SHELF REGISTRATION STATEMENT AND PROSPECTUS DATED NOVEMBER 12, 2004 AND FORM 424 (B)(2) PROSPECTUS SUPPLEMENT DATED FEBRUARY 28, 2008 (THE "NOTE OFFERING"), AND WHO WERE ALLEGEDLY DAMAGED THEREBY (THE "SETTLEMENT CLASS").

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the Court, that the above-captioned litigation (the "Action") has been preliminarily certified as a class action for the purposes of settlement only and that a settlement with the Underwriter Defendants and PricewaterhouseCoopers LLP (collectively, "Defendants") and the Tolled Defendants in the amount of $7,900,000 in cash, has been proposed by the Parties.

A hearing will be held before the Honorable R. David Proctor of the United States District Court for the Northern District of Alabama (assignment by designation) in the Hugo L. Black United States Courthouse, 1729 5th Avenue North, Birmingham, Alabama 35203, in Courtroom 7A at 9:30 a.m., on June 18, 2015 to, among other things: determine whether the proposed Settlement should be approved by the Court as fair, reasonable, and adequate; determine whether the proposed Plan of Allocation for distribution of the Settlement proceeds should be approved as fair and reasonable; and consider the application of Lead Counsel for an award of attorneys' fees and payment of litigation expenses. The Court may change the date of the hearing without providing another notice.

IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS, YOUR RIGHTS WILL BE AFFECTED BY THE PENDING LITIGATION AND THE PROPOSED SETTLEMENT AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND. If you have not yet received the full printed Notice of Proposed Settlement with Remaining Defendants and Motion for Attorneys' Fees and Expenses ("Notice") and a Proof of Claim and Release Form ("Proof of Claim"), you may obtain copies of these documents by contacting the Claims Administrator:

In re Colonial BancGroup, Inc. Securities Litigation
Claims Administrator
c/o Strategic Claims Services
600 North Jackson Street, Suite 3, Media, PA 19063
(866) 274-4004, www.strategicclaims.net

Inquiries, other than requests for information about the status of a claim, may also be made to Lead Counsel:

LABATON SUCHAROW LLP
James W. Johnson, Esq.
140 Broadway, New York, NY 10005
(888) 219-6877, settlementquestions@labaton.com, www.labaton.com

If you are a Settlement Class Member, to be eligible to share in the distribution of the Settlement proceeds and participate in the proposed Settlement, you must **either** (1) have ***already*** submitted a claim in connection with the prior partial settlement in the Action (the "Colonial I Settlement") by February 28, 2014; **or** (2) if you **did not** previously submit a claim in connection with the Colonial I Settlement by February 28, 2014, submit a Proof of Claim in this proposed Settlement **postmarked or received no later than July 27, 2015** to the Claims Administrator. To exclude yourself from the Settlement Class, you must submit a written request for exclusion in accordance with the instructions set forth in the Notice so that it is **received no later than May 28, 2015**. If you are a Settlement Class Member and do not exclude yourself from the Settlement Class, you will be bound by the Final Order and Judgment as to Remaining Defendants entered by the Court. Any objections to the proposed Settlement, Plan of Allocation, and/or application for attorneys' fees and payment of expenses must be filed with the Court and served on counsel for the Parties in accordance with the instructions set forth in the Notice, such that they are **received no later than May 28, 2015**. If you are a Settlement Class Member and do not timely submit a valid Proof of Claim, you will not be eligible to share in the Net Settlement Fund, but you nevertheless will be bound by the Final Order and Judgment of the Court.

DATED: APRIL 10, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT



Brian Woodcock
Paralegal

April 14, 2015

Josephine Bravata
Strategic Claims Services
600 N. Jackson Street, Suite 3
Media, PA 19063

Re: Affidavit re April 10, 2015 Notice

Dear Ms. Bravata:

At the request of Adam Levin of Miller Advertising Agency, Inc., enclosed please find a signed copy of the affidavit confirming the distribution of the April 10, 2015 notice with the headline "*Labaton Sucharow LLP Announces Summary Notice of Proposed Settlement with Remaining Defendants and Motion for Attorneys' Fees and Expenses in the In re Colonial BancGroup, Inc. Securities Litigation*".

Please let me know if there are any questions. Thank you.

Sincerely,

Brian Woodcock
Paralegal

Enclosure

cc: Adam Levin / Miller Advertising Agency, Inc.

Affidavit

I, Brian Woodcock, Paralegal, an employee in the New York office of PR Newswire Association LLC ("PR Newswire"), with principle offices at 350 Hudson Street, 3rd Floor, New York, NY 10014, USA, hereby certify that the attached news release, with the headline "*Labaton Sucharow LLP Announces Summary Notice of Proposed Settlement with Remaining Defendants and Motion for Attorneys' Fees and Expenses in the In re Colonial BancGroup, Inc. Securities Litigation*", was distributed on April 10, 2015 via PR Newswire's US1 distribution list and was posted on PR Newswire's public website, www.prnewswire.com.

Given under my hand, this 14th day of April, 2015.

Signature: _____

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

On the 14th day of April in the year 2015, before me, the undersigned, personally appeared Brian Woodcock, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument in the County of New York, State of New York.

_____
Notary Public

KIMBERLY M. CLANCY
Notary Public, State of New York
No. 01CL6256273
Qualified in New York County
My Commission Expires Feb. 21, 2016

PR Newswire
United Business Media

PRINT THIS

Labaton Sucharow LLP Announces Summary Notice of Proposed Settlement with Remaining Defendants and Motion for Attorneys' Fees and Expenses in the In re Colonial BancGroup, Inc. Securities Litigation

NEW YORK, April 10, 2015 /PRNewswire/ -- Labaton Sucharow LLP announces the following statement regarding the In re Colonial BancGroup, Inc. Securities Litigation.

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION

Civil Action No. 2:09-CV-00104-RDP-WC

TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR ACQUIRED DURING THE PERIOD BETWEEN APRIL 18, 2007 AND AUGUST 6, 2009, INCLUSIVE (THE "CLASS PERIOD"): (I) THE COMMON STOCK OF THE COLONIAL BANCGROUP, INC. ("COLONIAL" OR THE "COMPANY"); (II) COLONIAL'S COMMON STOCK TRACEABLE TO THE COMPANY'S APRIL 23, 2008 STOCK OFFERING PURSUANT TO THE REGISTRATION STATEMENT AND PROSPECTUS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "STOCK OFFERING"); OR (III) THE $250 MILLION WORTH OF SUBORDINATED NOTES DUE IN 2038, PAYING 8.875% INTEREST ON A QUARTERLY BASIS, PURSUANT OR TRACEABLE TO COLONIAL'S FORM S-3/A SHELF REGISTRATION STATEMENT AND PROSPECTUS DATED NOVEMBER 12, 2004 AND FORM 424 (B)(2) PROSPECTUS SUPPLEMENT DATED FEBRUARY 28, 2008 (THE "NOTE OFFERING"), AND WHO WERE ALLEGEDLY DAMAGED THEREBY (THE "SETTLEMENT CLASS").

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the Court, that the above-captioned litigation (the "Action") has been preliminarily certified as a class action for the purposes of settlement only and that a settlement with the Underwriter Defendants and PricewaterhouseCoopers LLP (collectively, "Defendants") and the Tolled Defendants in the amount of $7,900,000 in cash, has been proposed by the Parties.

A hearing will be held before the Honorable R. David Proctor of the United States District Court for the Northern District of Alabama (assignment by designation) in the Hugo L. Black United States Courthouse, 1729 5th Avenue North, Birmingham, Alabama 35203, in Courtroom 7A at 9:30 a.m., on June 18, 2015 to, among other things: determine whether the proposed Settlement should be approved by the Court as fair, reasonable, and adequate; determine whether the proposed Plan of Allocation for distribution of the Settlement proceeds should be approved as fair and reasonable; and consider the application of Lead Counsel for an award of attorneys' fees and payment of litigation expenses. The Court may change the date of the hearing without providing another notice.

IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS, YOUR RIGHTS WILL BE AFFECTED BY THE PENDING LITIGATION AND THE PROPOSED SETTLEMENT AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND. If you have not yet received the full printed Notice of Proposed Settlement with Remaining Defendants and Motion for Attorneys' Fees and Expenses ("Notice") and a Proof of Claim and Release Form ("Proof of Claim"), you may obtain copies of these documents by contacting the Claims Administrator:

In re Colonial BancGroup, Inc. Securities Litigation
Claims Administrator
c/o Strategic Claims Services
600 North Jackson Street, Suite 3
Media, PA 19063
(866) 274-4004
www.strategicclaims.net

Inquiries, other than requests for information about the status of a claim, may also be made to Lead Counsel:

LABATON SUCHAROW LLP
James W. Johnson, Esq.
140 Broadway
New York, NY 10005
(888) 219-6877
settlementquestions@labaton.com
www.labaton.com

If you are a Settlement Class Member, to be eligible to share in the distribution of the Settlement proceeds and participate in the proposed Settlement, you must **either** (1) have ***already*** submitted a claim in connection with the prior partial settlement in the Action (the "Colonial I Settlement") by February 28, 2014; **or** (2) if you **did not** previously submit a claim in connection with the Colonial I Settlement by February 28, 2014, submit a Proof of Claim in this proposed Settlement **postmarked or receivedno later than July 27, 2015** to

the Claims Administrator. To exclude yourself from the Settlement Class, you must submit a written request for exclusion in accordance with the instructions set forth in the Notice so that it is **received no later than May 28, 2015**. If you are a Settlement Class Member and do not exclude yourself from the Settlement Class, you will be bound by the Final Order and Judgment as to Remaining Defendants entered by the Court. Any objections to the proposed Settlement, Plan of Allocation, and/or application for attorneys' fees and payment of expenses must be filed with the Court and served on counsel for the Parties in accordance with the instructions set forth in the Notice, such that they are **received no later than May 28, 2015**. If you are a Settlement Class Member and do not timely submit a valid Proof of Claim, you will not be eligible to share in the Net Settlement Fund, but you nevertheless will be bound by the Final Order and Judgment of the Court.

DATED: APRIL 10, 2015
UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF ALABAMA

BY ORDER OF THE COURT

SOURCE Labaton Sucharow LLP

RELATED LINKS
http://www.labaton.com

Find this article at:
http://www.prnewswire.com/news-releases/labaton-sucharow-llp-announces-summary-notice-of-proposed-settlement-with-remaining-defendants-and-motion-for-attorneys-fees-and-expenses-in-the-in-re-colonial-bancgroup-inc-securities-litigation-300063577.html

☐ Check the box to include the list of links referenced in the article.

Exhibit C

EXHIBIT C

[redacted]

April 2, 2015

In re Colonial BancGroup, Inc. Securities Litigation

EXCLUSIONS

c/o Strategic Claims Services

600 North Jackson Street, Suite 3

Media, PA 19063

I request exclusion from the Settlement Class in *In re Colonial BancGroup, Inc. Securities Litigation* , 2:09-CV-00104-RDP-WC.
On 5-06-2008 500 shares of Colonial BancGroup stock were purchased @ $8.329 per share.

On 8-11-2008 500 shares of Colonial BancGroup stock were sold @ $8.2221 per share.

The purchase and sale transactions listed above were executed in [redacted] account.

Please note in the heading my name, address and telephone number.

Sincerely yours,

Stephen F. Joyce

Stephen F Joyce

SFJ

Exhibit 7

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE
MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	)	Civil Action No. 2:09-CV-00104-RDP-WC

DECLARATION OF JAMES W. JOHNSON ON BEHALF OF LABATON SUCHAROW LLP IN SUPPORT OF LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND PAYMENT OF EXPENSES

JAMES W. JOHNSON, Esq., declares as follows pursuant to 28 U.S.C. §1746:

1. I am a member of the law firm of Labaton Sucharow LLP. I submit this declaration in support of Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses on behalf of all plaintiffs' counsel who contributed to the prosecution and settlement of the claims against the remaining defendants in the above-captioned action (the "Action") from September 16, 2011 through April 30, 2015 (the "Time Period").

2. My firm served as Lead Counsel for Lead Plaintiffs, Arkansas Teacher Retirement System, State-Boston Retirement System, Norfolk County Retirement System and City of Brockton Retirement System, and participated in and oversaw all aspects of the prosecution of the Action and settlement of the claims, as set forth in detail in the Declaration of James W. Johnson in Support of Lead Plaintiffs' Motion for Final Approval of Settlement with

Remaining Defendants and Lead Counsel's Motion for Award of Attorneys' Fees and Payment of Expenses.

3. The schedule attached hereto as Exhibit A is a summary indicating the amount of time spent by each attorney and professional support staff of my firm who has been involved in the prosecution of the Action, and the lodestar calculation based on my firm's current billing rates. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm, which are available at the request of the Court. Time expended in preparing this application for fees and expenses has not been included in this request.

4. The hourly rates for the attorneys and professional support staff in my firm included in Exhibit A are the same as the regular rates charged for their services and have been accepted in other securities or shareholder litigation.

5. The total number of hours expended on this litigation by my firm during the Time Period is 3,230.7 hours. The total lodestar for my firm for those hours is $1,922,968.00.

6. My firm's lodestar figures are based upon the firm's billing rates, which rates do not include charges for expenses items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

7. As detailed in Exhibit B, my firm has incurred a total of $202,548.77 in unreimbursed expenses in connection with the prosecution of the Action. The expenses incurred are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses incurred.

8. With respect to the standing of my firm, attached hereto as Exhibit C is a brief biography of my firm.

I declare under penalty of perjury that the foregoing is true and correct. Executed on May 14, 2015.

/s/ James W. Johnson
JAMES W. JOHNSON

Exhibit A

IN RE COLONIAL BANCGROUP, INC. SEC. LITIG.
(No. 09-CV-00104)

LODESTAR REPORT

FIRM: LABATON SUCHAROW LLP
REPORTING PERIOD: SEPTEMBER 16, 2011 THROUGH APRIL 30, 2015

PROFESSIONAL	STATUS	HOURLY RATE	HOURS	LODESTAR
Johnson, J.	P	$925	467.00	$431,975.00
Keller, C.	P	$925	17.80	$16,465.00
Belfi, E.	P	$850	15.00	$12,750.00
Zeiss, N.	P	$800	207.20	$165,760.00
Hoffman, T.	P	$800	17.30	$13,840.00
Okun, B.	OC	$800	14.70	$11,760.00
Wierzbowski, E.	A	$700	180.90	$126,630.00
Moehlman, M.	A	$640	514.20	$329,088.00
Martin, C.	A	$590	580.50	$342,495.00
Holmes, C.	A	$525	139.00	$72,975.00
Belz, M.	A	$510	48.90	$24,939.00
Alexander, J.	A	$510	22.60	$11,526.00
Chakrabarti, M.	A	$465	391.80	$182,187.00
Chan, V.	RA	$315	6.00	$1,890.00
Mann, J.	RA	$305	25.80	$7,869.00
Penrhyn, M.	PL	$310	136.80	$42,408.00
Chan-Lee, E.	PL	$310	90.60	$28,086.00
Boria, C.	PL	$310	81.60	$25,296.00
Mehringer, L.	PL	$310	35.00	$10,850.00
Kupersmith, R.	PL	$295	121.90	$35,960.50
Wattenberg, S.	PL	$295	18.50	$5,457.50
Chichilla, M.	PL	$270	54.20	$14,634.00
Allagoa, E.	PL	$220	23.10	$5,082.00
Murray, M.	PL	$150	20.30	$3,045.00
TOTAL			**3,230.70**	**$1,922,968.00**

* Partner (P)
Of Counsel (OC)
Associate (A)
Research Analyst (RA)
Paralegal (PL)

Exhibit B

IN RE COLONIAL BANCGROUP, INC. SEC. LITIG.
(No. 09-CV-00104)

EXPENSE REPORT

FIRM: LABATON SUCHAROW LLP
REPORTING PERIOD: SEPTEMBER 16, 2011 THROUGH APRIL 30, 2015

EXPENSE	TOTAL AMOUNT
Duplicating	$10,814.00
Telephone / Fax	$1,896.65
Messengers	$10.00
Filing/Service Fees	$68.00
Research Material	$437.00
Computer Research Fees	$19,633.20
Overnight Delivery Services	$1,283.67
Expert Fees[1]	$147,417.37
Transportation/Meals/Lodging[2]	$15,040.92
Mediation Fees	$5,816.56
Court Reporter/Transcript Fees	$131.40
TOTAL	**$202,548.77**

[1] These fees relate to Lead Plaintiffs' consulting bankruptcy expert. The bulk of the fees were incurred in connection with the Colonial I Settlement however, as explained in Lead Counsel's prior motion for fees and expenses, they were deferred because their payment would have exceeded the $450,000 expense cap reported in the notice of the Colonial I Settlement.

[2] This figure includes $3,500 in estimated travel expenses related to attending the Settlement Hearing. If the requested expenses are approved by the court, the actual amounts incurred will be reimbursed and in no event will the reimbursement be greater than the estimated $3,500.

Exhibit C

Labaton Sucharow

MORE THAN 50 YEARS OF ADVOCACY

Firm Resume

Securities Class Action Litigation

New York 140 Broadway | New York, NY 10005 | 212-907-0700 main | 212-818-0477 fax | www.labaton.com
Delaware 300 Delaware Avenue, Suite 1340 | Wilmington, DE 19801 | 302-573-2540 main | 302-573-2529 fax

Labaton Sucharow

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Labaton Sucharow

About the Firm

Founded in 1963, Labaton Sucharow LLP has earned a reputation as one of the leading plaintiffs firms in the United States. We have recovered nearly $10 billion and secured corporate governance reforms on behalf of the nation's largest institutional investors, including public pension and Taft-Hartley funds, hedge funds, investment banks, and other financial institutions. These recoveries include more than $1 billion in *In re American International Group, Inc. Securities Litigation*, $671 million in *In re HealthSouth Securities Litigation*, $624 million in *In re Countrywide Financial Corporation Securities Litigation*, and $473 million in *In re Schering-Plough/ENHANCE Securities Litigation.*

As a leader in the field of complex litigation, the Firm has successfully conducted class, mass, and derivative actions in the following areas: securities; antitrust; financial products and services; corporate governance and shareholder rights; mergers and acquisitions; derivative; REITs and limited partnerships; consumer protection; and whistleblower representation.

Along with obtaining newsworthy settlements, the Firm has a track record for successfully litigating complex cases from discovery to trial to verdict. In court, as *Law360* has noted, our attorneys are known for "fighting defendants tooth and nail." Our appellate experience includes winning appeals that increased settlement value for clients, and securing a landmark 2013 U.S. Supreme Court victory benefitting all investors by reducing barriers to the certification of securities class action cases.

Our Firm is equipped to deliver results with a robust infrastructure of more than 50 full-time attorneys, a dynamic professional staff, and innovative technological resources. Labaton Sucharow attorneys are skilled in every stage of business litigation and have challenged corporations drawn from every sector of the financial markets. Our professional staff includes paralegals, financial analysts, e-discovery specialists, a certified public accountant, a certified fraud examiner, and a forensic accountant. With seven investigators, including former members of federal and state law enforcement, we have one of the largest in-house investigative teams in the securities bar. Managed by a law enforcement veteran who spent 12 years with the FBI, our internal investigative group provides us with information that is often key to the success of our cases.

Outside of the courtroom, the Firm is known for its leadership and participation in investor protection organizations, such as the Council for Institutional Investors, World Federation of Investors, National Association of Shareholder and Consumer Attorneys, as well as serving as a patron of the John L. Weinberg Center for Corporate Governance of the University of Delaware. The Firm shares these groups' commitment to a market that operates with greater transparency, fairness, and accountability.

Labaton Sucharow has been consistently ranked as a top-tier firm in leading industry publications such as *Chambers & Partners USA*, *The Legal 500*, and *Benchmark Litigation*. For the past decade, the Firm was listed on *The National Law Journal*'s Plaintiffs' Hot List and was inducted to the Hall of Fame for successive honors. The Firm has also been featured as one of *Law360*'s Most Feared Plaintiffs Firms and Class Action Practice Groups of the Year.

Visit www.labaton.com for more information about our Firm.

Labaton Sucharow

Securities Class Action Litigation

Labaton Sucharow is a leader in securities litigation and a trusted advisor to more than 200 institutional investors. Since the passage of the Private Securities Litigation Reform Act of 1995 (PSLRA), the Firm has recovered more than $7.5 billion in the aggregate for injured investors through securities class actions litigated throughout the United States and against numerous public corporations and other corporate wrongdoers.

These notable recoveries would not be possible without our exhaustive case evaluation process. The Firm has developed a proprietary system for portfolio monitoring and reporting on domestic and international securities litigation, and currently provides these services to more than 160 institutional investors, which manage collective assets of more than $2 trillion. The Firm's in-house licensed investigators also gather crucial details to support our cases, whereas other firms rely on outside vendors, or conduct no confidential investigation at all.

As a result of our thorough case evaluation process, our securities litigators can focus solely on cases with strong merits. The benefits of our selective approach are reflected in the low dismissal rate of the securities cases we pursue, which is well below the industry average. In the last five years alone, we have successfully litigated headline-making class actions against AIG, Countrywide, Fannie Mae, and Bear Stearns, among others.

Notable Successes

Labaton Sucharow has achieved notable successes in major securities litigations on behalf of clients and certified investor classes, including the following:

- ***In re American International Group, Inc. Securities Litigation*, No. 04-cv-8141, (S.D.N.Y.)**

  In one of the most complex and challenging securities cases in history, Labaton Sucharow secured more than $1 billion in recoveries on behalf of lead plaintiff Ohio Public Employees' Retirement System in a case arising from allegations of bid rigging and accounting fraud. To achieve this remarkable recovery, the Firm took over 100 depositions and briefed 22 motions to dismiss. The settlement entailed a $725 million settlement with American International Group (AIG), $97.5 million settlement with AIG's auditors, $115 million settlement with former AIG officers and related defendants, and an additional $72 million settlement with General Reinsurance Corporation, which was approved by the Second Circuit on September 11, 2013.

- ***In re Countrywide Financial Corp. Securities Litigation*, No. 07-cv-05295 (C.D. Cal.)**

  Labaton Sucharow, as lead counsel for the New York State Common Retirement Fund and the five New York City public pension funds, sued one of the nation's largest issuers of mortgage loans for credit risk misrepresentations. The Firm's focused investigation and discovery efforts uncovered incriminating evidence that led to a $624 million settlement for investors. On February 25, 2011, the court granted final approval to the settlement, which is one of the top 20 securities class action settlements in the history of the PSLRA.

- ***In re HealthSouth Corp. Securities Litigation*, No. 03-cv-01500 (N.D. Ala.)**

  Labaton Sucharow served as co-lead counsel to New Mexico State Investment Council in a case stemming from one of the largest frauds ever perpetrated in the healthcare industry. Recovering $671 million for the class, the settlement is one of the top 15 securities class action settlements of all time. In early 2006, lead plaintiffs negotiated a settlement of $445 million with defendant HealthSouth. On June 12, 2009, the court also granted final approval to a $109 million settlement with defendant Ernst & Young LLP (E&Y). In addition, on July 26, 2010, the court granted final approval to a $117 million partial settlement with the remaining principal defendants in the case, UBS AG, UBS Warburg LLC, Howard Capek, Benjamin Lorello, and William McGahan.

- ***In re Schering-Plough/ENHANCE Securities Litigation*, No. 08-cv-00397 (D. N.J.)**

  As co-lead counsel, Labaton Sucharow obtained a $473 million settlement on behalf of co-lead plaintiff Massachusetts Pension Reserves Investment Management Board. Approved on October 1, 2013, this recovery is the largest securities fraud class action settlement against a pharmaceutical company. The Special Masters' Report noted, "**the outstanding result achieved for the class is the direct product of outstanding skill and perseverance by Co-Lead Counsel…no one else…could have produced the result here—no government agency or corporate litigant to lead the charge and the Settlement Fund is the product solely of the efforts of Plaintiffs' Counsel**."

- ***In re Waste Management, Inc. Securities Litigation*, No. H-99-2183 (S.D. Tex.)**

  In 2002, the court approved an extraordinary settlement that provided for recovery of $457 million in cash, plus an array of far reaching corporate governance measures. Labaton Sucharow represented lead plaintiff Connecticut Retirement Plans and Trust Funds. At that time, this settlement was the largest common fund settlement of a securities action achieved in any court within the Fifth Circuit and the third largest achieved in any federal court in the nation. Judge Harmon noted, among other things, that Labaton Sucharow "**obtained an outstanding result by virtue of the quality of the work and vigorous representation of the class.**"

- ***In re General Motors Corp. Securities Litigation*, No. 06-cv-1749, (E.D. Mich.)**

  As co-lead counsel in a case against automotive giant, General Motors (GM), and Deloitte & Touche LLP (Deloitte), its auditor, Labaton Sucharow obtained a settlement of $303 million—one of the largest settlements ever secured in the early stages of a securities fraud case. Lead plaintiff Deka Investment GmbH alleged that GM, its officers, and its outside auditor overstated GM's income by billions of dollars, and GM's operating cash flows by tens of billions of dollars, through a series of accounting manipulations. The final settlement, approved on July 21, 2008, consisted of a cash payment of $277 million by GM and $26 million in cash from Deloitte.

- ***Wyatt v. El Paso Corp.*, No. H-02-2717 (S.D. Tex.)**

  Labaton Sucharow secured a $285 million class action settlement against the El Paso Corporation on behalf of co-lead plaintiff, an individual. The case involved a securities fraud stemming from the company's inflated earnings statements, which cost shareholders hundreds of millions of dollars during a four-year span. On March 6, 2007, the settlement was approved, and the court also commended the efficiency with which the case had been prosecuted, particularly in light of the complexity of the allegations and the legal issues.

- ***In re Massey Energy Co. Securities Litigation*, No. 10-CV-00689 (S.D. W.Va.)**

  As co-lead counsel representing the Commonwealth of Massachusetts Pension Reserves Investment Trust, Labaton Sucharow achieved a $265 million all-cash settlement in a case arising from one of the most notorious mining disasters in U.S. history. On June 4, 2014, the settlement was reached with Alpha Natural Resources, Massey's parent company. Investors alleged that Massey falsely told investors it had embarked on safety improvement initiatives and presented a new corporate image following a deadly fire at one of its coal mines in 2006. After another devastating explosion which killed 29 miners in 2010, Massey's market capitalization dropped by more than $3 billion. Judge Irene C. Berger noted that "**Class counsel has done an expert job of representing all of the class members to reach an excellent resolution and maximize recovery for the class.**"

- ***Eastwood Enterprises, LLC v. Farha (WellCare Securities Litigation)*, No. 07-cv-1940 (M.D. Fla.)**

  On behalf of The New Mexico State Investment Council and the Public Employees Retirement Association of New Mexico, Labaton Sucharow served as co-lead counsel and negotiated a $200 million settlement over allegations that WellCare Health Plans, Inc., a Florida-based managed healthcare service provider, disguised its profitability by overcharging state Medicaid programs. Under the terms of the settlement approved by the court on May 4, 2011, WellCare agreed to pay an additional $25 million in cash if, at any time in the next three years, WellCare was acquired or otherwise experienced a change in control at a share price of $30 or more after adjustments for dilution or stock splits.

- ***In re Bristol-Myers Squibb Securities Litigation*, No. 00-cv-1990 (D.N.J.)**

  Labaton Sucharow served as lead counsel representing the lead plaintiff, union-owned LongView Collective Investment Fund of the Amalgamated Bank, against drug company Bristol-Myers Squibb (BMS). Lead plaintiff claimed that the company's press release touting its new blood pressure medication, Venlev left out critical information, other results from the clinical trials indicated that Vanlev appeared to have life-threatening side effects. The FDA expressed serious concerns about these side effects, and BMS released a statement that it was withdrawing the drug's FDA application, resulting in the company's stock price falling and losing nearly 30 percent of its value in a single day. After a five year battle, we won relief on two critical fronts. First, we secured a $185 million recovery for shareholders, and second, we negotiated major reforms to the company's drug development process that will have a significant impact on consumers and medical professionals across the globe. Due to our advocacy, BMS must now disclose the results of clinical studies on all of its drugs marketed in any country.

- ***In re Fannie Mae 2008 Securities Litigation*, No. 08-cv-7831 (S.D.N.Y.)**

  As co-lead counsel representing co-lead plaintiff State-Boston Retirement System, Labaton Sucharow secured a $170 million settlement on March 3, 2015 with Fannie Mae. Lead plaintiffs alleged that Fannie Mae and certain of its current and former senior officers violated federal securities laws, by making false and misleading statements concerning the company's internal controls and risk management with respect to Alt-A and subprime mortgages. Lead plaintiffs also alleged that defendants made misstatements with respect to Fannie Mae's core capital, deferred tax assets, other-than-temporary losses, and loss reserves. This settlement is a significant feat, particularly following the unfavorable result in a similar case for investors of Fannie Mae's sibling company, Freddie Mac.

Labaton Sucharow successfully argued that investors' losses were caused by Fannie Mae's misrepresentations and poor risk management, rather than by the financial crisis.

- ***In re Broadcom Corp. Class Action Litigation*, No. 06-cv-05036 (C.D. Cal.)**

  Labaton Sucharow served as lead counsel on behalf of lead plaintiff New Mexico State Investment Council in a case stemming from Broadcom Corp.'s $2.2 billion restatement of its historic financial statements for 1998 - 2005. In August 2010, the court granted final approval of a $160.5 million settlement with Broadcom and two individual defendants to resolve this matter, the second largest up-front cash settlement ever recovered from a company accused of options backdating. Following a Ninth Circuit ruling confirming that outside auditors are subject to the same pleading standards as all other defendants, the district court denied Broadcom's auditor Ernst & Young's motion to dismiss on the ground of loss causation. This ruling is a major victory for the class and a landmark decision by the court—the first of its kind in a case arising from stock-options backdating. In October 2012, the court approved a $13 million settlement with Ernst & Young.

- ***In re Satyam Computer Services Ltd. Securities Litigation*, No. 09-md-2027 (S.D.N.Y.)**

  Satyam, referred to as "India's Enron," engaged in one of the most egregious frauds on record. In a case that rivals the Enron and Bernie Madoff scandals, the Firm represented lead plaintiff UK-based Mineworkers' Pension Scheme, which alleged that Satyam Computer Services Ltd., related entities, its auditors, and certain directors and officers made materially false and misleading statements to the investing public about the company's earnings and assets, artificially inflating the price of Satyam securities. On September 13, 2011, the court granted final approval to a settlement with Satyam of $125 million and a settlement with the company's auditor, PricewaterhouseCoopers, in the amount of $25.5 million. Judge Barbara S. Jones commended lead counsel during the final approval hearing noting that the "**...quality of representation which I found to be very high...**"

- ***In re Mercury Interactive Corp. Securities Litigation*, No. 05-cv-3395 (N.D. Cal.)**

  Labaton Sucharow served as co-lead counsel on behalf of co-lead plaintiff Steamship Trade Association/International Longshoremen's Association Pension Fund, which alleged Mercury backdated option grants used to compensate employees and officers of the company. Mercury's former CEO, CFO, and General Counsel actively participated in and benefited from the options backdating scheme, which came at the expense of the company's shareholders and the investing public. On September 25, 2008, the court granted final approval of the $117.5 million settlement.

- ***In re Oppenheimer Champion Fund Securities Fraud Class Actions*, No. 09-cv-525 (D. Colo.) and *In re Core Bond Fund*, No. 09-cv-1186 (D. Colo.)**

  Labaton Sucharow served as lead counsel and represented individuals and the proposed class in two related securities class actions brought against OppenheimerFunds, Inc., among others, and certain officers and trustees of two funds—Oppenheimer Core Bond Fund and Oppenheimer Champion Income Fund. The lawsuits alleged that the investment policies followed by the funds resulted in investor losses when the funds suffered drops in net asset value although the funds were presented as safe and conservative investments to consumers. In May 2011, the Firm achieved settlements amounting to $100 million: $52.5 million in *In re Oppenheimer Champion Fund Securities Fraud Class Actions*, and a $47.5 million settlement in *In re Core Bond Fund*.

- ***In re Computer Sciences Corporation Securities Litigation*, No. 11-cv-610 (E.D. Va.)**

  As lead counsel representing Ontario Teachers' Pension Plan Board, Labaton Sucharow secured a $97.5 million settlement in this "rocket docket" case involving accounting fraud. The settlement was the third largest all cash recovery in a securities class action in the Fourth Circuit and the second largest all cash recovery in such a case in the Eastern District of Virginia. The plaintiffs alleged that IT consulting and outsourcing company Computer Sciences Corporation (CSC) fraudulently inflated its stock price by misrepresenting and omitting the truth about the state of its most visible contract and the state of its internal controls. In particular, the plaintiffs alleged that CSC assured the market that it was performing on a $5.4 billion contract with the UK National Health Services when CSC internally knew that it could not deliver on the contract, departed from the terms of the contract, and as a result, was not properly accounting for the contract. Judge T.S. Ellis, III stated, "**I have no doubt—that the work product I saw was always of the highest quality for both sides.**"

Lead Counsel Appointments in Ongoing Litigation

Labaton Sucharow's institutional investor clients are regularly chosen by federal judges to serve as lead plaintiffs in prominent securities litigations brought under the PSLRA. Dozens of public pension funds and union funds have selected Labaton Sucharow to represent them in federal securities class actions and advise them as securities litigation/investigation counsel. Our recent notable lead and co-lead counsel appointments include the following:

- ***In re Goldman Sachs Group, Inc. Securities Litigation*, No. 10-cv-03461 (S.D.N.Y)**

  Labaton Sucharow represents Arkansas Teacher Retirement System in this high-profile litigation based on the scandals involving Goldman Sachs' sales of the Abacus CDO.

- ***In re Facebook, Inc., IPO Securities and Derivative Litigation*, No. 12-md-02389 (S.D.N.Y.)**

  Labaton Sucharow represents North Carolina Department of State Treasurer and Arkansas Teacher Retirement System in this securities class action that involves one of the largest initial public offerings for a technology company.

- ***City of Providence, Rhode Island v. BATS Global Markets, Inc*, No. 14-cv-2811 (S.D.N.Y.)**

  Labaton Sucharow represents State-Boston Retirement System in this cutting-edge securities class action case involving allegations of market manipulation via high frequency trading, misconduct that had repercussions for virtually the entire financial market in the United States.

- ***In re Intuitive Surgical Securities Litigation*, No. 13-cv-01920 (N.D. Cal.)**

  Labaton Sucharow represents the Employees' Retirement System of the State of Hawaii in this securities class action alleging violations of securities fraud laws by concealing FDA regulations violations and a dangerous defect in the company's primary product, the da Vinci Surgical System.

- ***In re KBR, Inc. Securities Litigation*, No. 14-cv-01287 (S.D. Tex.)**

  Labaton Sucharow represents the IBEW Local No. 58 / SMC NECA Funds in this securities class action alleging misrepresentation of certain Canadian construction contracts.

Innovative Legal Strategy

Bringing successful litigation against corporate behemoths during a time of financial turmoil presents many challenges, but Labaton Sucharow has kept pace with the evolving financial markets and with corporate wrongdoer's novel approaches to committing fraud.

Our Firm's innovative litigation strategies on behalf of clients include the following:

- ***Mortgage-Related Litigation***

  In *In re Countrywide Financial Corporation Securities Litigation*, No. 07-cv-5295 (C.D. Cal.), our client's claims involved complex and data-intensive arguments relating to the mortgage securitization process and the market for residential mortgage-backed securities (RMBS) in the United States. To prove that defendants made false and misleading statements concerning Countrywide's business as an issuer of residential mortgages, Labaton Sucharow utilized both in-house and external expert analysis. This included state-of-the-art statistical analysis of loan level data associated with the creditworthiness of individual mortgage loans. The Firm recovered $624 million on behalf of investors.

  Building on its experience in this area, the Firm has pursued claims on behalf of individual purchasers of RMBS against a variety of investment banks for misrepresentations in the offering documents associated with individual RMBS deals.

- ***Options Backdating***

  In 2005, Labaton Sucharow took a pioneering role in identifying options-backdating practices as both damaging to investors and susceptible to securities fraud claims, bringing a case, *In re Mercury Interactive Securities Litigation*, No. 05-cv-3395 (N.D. Cal.), that spawned many other plaintiff recoveries.

  Leveraging its experience, the Firm went on to secure other significant options backdating settlements, in, for example, *In re Broadcom Corp. Class Action Litigation*, No. 06-cv-5036 (C.D.Cal.), and in *In re Take-Two Interactive Securities Litigation*, No. 06-cv-0803 (S.D.N.Y.). Moreover, in *Take-Two*, Labaton Sucharow was able to prompt the SEC to reverse its initial position and agree to distribute a disgorgement fund to investors, including class members. The SEC had originally planned for the fund to be distributed to the U.S. Treasury. As a result, investors received a very significant percentage of their recoverable damages.

- ***Foreign Exchange Transactions Litigation***

  The Firm is pursuing claims for state pension funds against BNY Mellon and State Street Bank, the two largest custodian banks in the world. For more than a decade, these banks failed to disclose that they were overcharging their custodial clients for foreign exchange transactions. Given the number of individual transactions this practice affected, the damages caused to our clients and the class are significant. Our claims, involving complex statistical analysis, as well as *qui tam* jurisprudence, were filed ahead of major actions by federal and state authorities related to similar allegations commenced in 2011. These cases are ongoing.

Appellate Advocacy and Trial Experience

When it is in the best interest of our clients, Labaton Sucharow repeatedly has demonstrated our willingness and ability to litigate these complex cases all the way to trial, a skill unmatched by many firms in the plaintiffs bar.

Labaton Sucharow is one of the few firms in the plaintiffs securities bar to have prevailed in a case before the U.S. Supreme Court. In *Amgen v. Connecticut Retirement Plans & Trust Funds*, 133 S. Ct. 1184 (Feb. 27, 2013), the Firm persuaded the court to reject efforts to thwart the certification of a class of investors seeking monetary damages in a securities class action. This represents a significant victory for all plaintiffs in securities class actions.

In *In re Real Estate Associates Limited Partnership Litigation*, Labaton Sucharow's advocacy significantly increased the settlement value for shareholders. The defendants were unwilling to settle for an amount the Firm and its clients viewed as fair, which led to a six-week trial. The Firm and co-counsel ultimately obtained a landmark $184 million jury verdict. The jury supported the plaintiffs' position that the defendants knowingly violated the federal securities laws, and that the general partner had breached his fiduciary duties to shareholders. The $184 million award was one of the largest jury verdicts returned in any PSLRA action and one in which the class, consisting of 18,000 investors, recovered 100 percent of their damages.

Labaton Sucharow

Our Clients

Labaton Sucharow represents and advises the following institutional investor clients, among others:

- Arkansas Teacher Retirement System
- Baltimore County Retirement System
- Bristol County Retirement Board
- California Public Employees' Retirement System
- City of New Orleans Employees' Retirement System
- Connecticut Retirement Plans & Trust Funds
- Division of Investment of the New Jersey Department of the Treasury
- Genesee County Employees' Retirement System
- Illinois Municipal Retirement Fund
- Teachers' Retirement System of Louisiana
- Macomb County Employees Retirement System
- Metropolitan Atlanta Rapid Transit Authority
- Michigan Retirement Systems
- Middlesex Retirement Board
- Mississippi Public Employees' Retirement System
- New York City Pension Funds
- New York State Common Retirement Fund
- Norfolk County Retirement System
- Office of the Ohio Attorney General and several of its Retirement Systems
- Oklahoma Firefighters Pension and Retirement System
- Plymouth County Retirement System
- Office of the New Mexico Attorney General and several of its Retirement Systems
- Rhode Island State Investment Commission
- San Francisco Employees' Retirement System
- State of Oregon Public Employees' Retirement System
- State of Wisconsin Investment Board
- State-Boston Retirement System
- Steamship Trade Association/International Longshoremen's Association
- Virginia Retirement System

Labaton Sucharow

Awards & Accolades

Industry publications and peer rankings consistently recognize the Firm as a respected leader in securities litigation.

Chambers & Partners USA

Band 1, top ranking, in Plaintiffs Securities Litigation (2009-2014)

> "effective and greatly respected…a bench of partners who are highly esteemed by competitors and adversaries alike"

The Legal 500

Tier 1, highest ranking, in Plaintiff Representation: Securities Litigation Law Firm (2007-2014) and also recognized in Antitrust (2010-2014) and M&A Litigation (2013 and 2014)

> "'Superb' and 'at the top of its game.' The Firm's team of 'hard-working lawyers, who push themselves to thoroughly investigate the facts' and conduct 'very diligent research.'"

Benchmark Litigation

Highly Recommended, top recognition, in Securities and Antitrust Litigation (2012-2015)

> "clearly living up to its stated mission 'reputation matters'…consistently earning mention as a respected litigation-focused firm fighting for the rights of institutional investors"

Law360

Most Feared Plaintiffs Firm (2013 and 2014) and Class Action Practice Group of the Year (2012 and 2014)

> "known for thoroughly investigating claims and conducting due diligence before filing suit, and for fighting defendants tooth and nail in court"

The National Law Journal

Hall of Fame Honoree and Top Plaintiffs' Firm (2006-2014)

> "definitely at the top of their field on the plaintiffs' side"

Labaton Sucharow

Community Involvement

To demonstrate our deep commitment to the community, Labaton Sucharow devotes significant resources to pro bono legal work and public and community service.

Firm Commitments

Brooklyn Law School Securities Arbitration Clinic
Mark S. Arisohn, Adjunct Professor and Joel H. Bernstein, Adjunct Professor

Labaton Sucharow has partnered with Brooklyn Law School to establish a securities arbitration clinic. The program serves a dual purpose: to assist defrauded individual investors who cannot otherwise afford to pay for legal counsel; and to provide students with real-world experience in securities arbitration and litigation. Partners Mark S. Arisohn and Joel H. Bernstein lead the program as adjunct professors.

Change for Kids

Labaton Sucharow supports Change for Kids (CFK) and became its Lead School Partner as a Patron of P.S. 73 in the South Bronx. One school at a time, CFK rallies communities to provide a broad range of essential educational opportunities at under-resourced public elementary schools. By creating inspiring learning environments at our partner schools, CFK enables students to discover their unique strengths and develop the confidence to achieve.

The Lawyers' Committee for Civil Rights Under Law
Edward Labaton, Member, Board of Directors

The Firm is a long-time supporter of The Lawyers' Committee for Civil rights Under Law, a nonpartisan, nonprofit organization formed in 1963 at the request of President John F. Kennedy. The Lawyers' Committee involves the private bar in providing legal services to address racial discrimination.

Labaton Sucharow attorneys have contributed on the federal level to U.S. Supreme Court nominee analyses (analyzing nominees for their views on such topics as ethnic equality, corporate diversity, and gender discrimination) and national voters' rights initiatives.

Sidney Hillman Foundation

Labaton Sucharow supports the Sidney Hillman Foundation. Created in honor of the first president of the Amalgamated Clothing Workers of America, Sidney Hillman, the foundation supports investigative and progressive journalism by awarding monthly and yearly prizes. Partner Thomas A. Dubbs is frequently invited to present these awards.

Individual Attorney Commitments

Labaton Sucharow attorneys have served in a variety of pro bono and community service capacities:

- Pro bono representation of mentally ill tenants facing eviction, appointed as Guardian *ad litem* in several housing court actions.
- Recipient of a Volunteer and Leadership Award from a tenants' advocacy organization for work defending the rights of city residents and preserving their fundamental sense of public safety and home.
- Board Member of the Ovarian Cancer Research Fund—the largest private funding agency of its kind supporting research into a method of early detection and, ultimately, a cure for ovarian cancer.
- Director of the BARKA Foundation, which provides fresh water to villages in Burkina Faso.
- Founder of the Lillian C. Spencer Fund—a charitable organization that provides scholarships to underprivileged American children and emergency dental care to refugee children in Guatemala.

Our attorneys have also contributed to or continue to volunteer with the following charitable organizations, among others:

- American Heart Association
- Big Brothers/Big Sisters of New York City
- Boys and Girls Club of America
- Carter Burden Center for the Aging
- City Harvest
- City Meals-on-Wheels
- Coalition for the Homeless
- Cycle for Survival
- Cystic Fibrosis Foundation
- Dana Farber Cancer Institute
- Food Bank for New York City
- Fresh Air Fund
- Habitat for Humanity
- Lawyers Committee for Civil Rights
- Legal Aid Society
- Mentoring USA
- National Lung Cancer Partnership
- National MS Society
- National Parkinson Foundation
- New York Cares
- New York Common Pantry
- Peggy Browning Fund
- Sanctuary for Families
- Sandy Hook School Support Fund
- Save the Children
- Special Olympics
- Toys for Tots
- Williams Syndrome Association

Labaton Sucharow

Commitment to Diversity

Recognizing that business does not always offer equal opportunities for advancement and collaboration to women, Labaton Sucharow launched its Women's Networking and Mentoring Initiative in 2007.

The Women's Initiative, led by partner and Executive Committee member Martis Alex, reflects our commitment to the advancement of women professionals. The goal of the Initiative is to bring professional women together to collectively advance women's influence in business. Each event showcases a successful woman role model as a guest speaker. We actively discuss our respective business initiatives and hear the guest speaker's strategies for success. Labaton Sucharow mentors young women inside and outside of the firm and promotes their professional achievements. The Firm also is a member of the National Association of Women Lawyers (NAWL). For more information regarding Labaton Sucharow's Women's Initiative, please visit www.labaton.com/en/about/women/Womens-Initiative.cfm.

Further demonstrating our commitment to diversity in the legal profession and within our Firm, in 2006, we established the Labaton Sucharow Minority Scholarship and Internship. The annual award—a grant and a summer associate position—is presented to a first-year minority student who is enrolled at a metropolitan New York law school and who has demonstrated academic excellence, community commitment, and personal integrity.

Labaton Sucharow has also instituted a diversity internship which brings two Hunter College students to work at the Firm each summer. These interns rotate through various departments, shadowing Firm partners and getting a feel for the inner workings of the Firm.

Labaton Sucharow

Securities Litigation Attorneys

Our team of securities class action litigators includes:

Partners

Lawrence A. Sucharow (Chairman)
Martis Alex
Mark S. Arisohn
Christine S. Azar
Eric J. Belfi
Joel H. Bernstein
Thomas A. Dubbs
Jonathan Gardner
David J. Goldsmith
Louis Gottlieb
Serena Hallowell
Thomas G. Hoffman, Jr.
James W. Johnson
Christopher J. Keller
Edward Labaton
Christopher J. McDonald
Michael H. Rogers
Ira A. Schochet
Michael W. Stocker
Nicole M. Zeiss

Of Counsel

Garrett J. Bradley
Joseph H. Einstein
Angelina Nguyen
Barry M. Okun
Carol C. Villegas

Senior Counsel

Richard T. Joffe

Detailed biographies of the team's qualifications and accomplishments follow.

Lawrence A. Sucharow, Chairman
lsucharow@labaton.com

With nearly four decades of experience, the Firm's Chairman, Lawrence A. Sucharow is an internationally recognized trial lawyer and a leader of the class action bar. Under his guidance, the Firm has grown into and earned its position as one of the top plaintiffs securities and antitrust class action firms in the world. As Chairman, Larry focuses on counseling the Firm's large institutional clients, developing creative and compelling strategies to advance and protect clients' interests, and the prosecution and resolution of many of the Firm's leading cases.

Over the course of his career, Larry has prosecuted hundreds of cases and the Firm has recovered billions in groundbreaking securities, antitrust, business transaction, product liability, and other class

actions. In fact, a landmark case tried in 2002—*In re Real Estate Associates Limited Partnership Litigation*—was the very first securities action successfully tried to a jury verdict following the enactment of the Private Securities Litigation Reform Act (PSLRA). Experience such as this has made Larry uniquely qualified to evaluate and successfully prosecute class actions.

Other representative matters include: *In re CNL Resorts, Inc. Securities Litigation* ($225 million settlement); *In re Paine Webber Incorporated Limited Partnerships Litigation* ($200 million settlement); *In re Prudential Securities Incorporated Limited Partnerships Litigation* ($110 million partial settlement); *In re Prudential Bache Energy Income Partnerships Securities Litigation* ($91 million settlement) and *Shea v. New York Life Insurance Company* (over $92 million settlement).

In recognition of his career accomplishments and standing in the securities bar at the Bar, Larry was selected by *Law360* as one the 10 Most Admired Securities Attorneys in the United States. Further, he is one of a small handful of plaintiffs' securities lawyers in the United States independently selected by each of *Chambers and Partners USA*, *The Legal 500*, *Benchmark Litigation*, and *Lawdragon 500* for their respective highest rankings. Referred to as a "legend" by his peers in *Benchmark Litigation*, *Chambers* describes him as an "an immensely respected plaintiff advocate" and a "renowned figure in the securities plaintiff world…[that] has handled some of the most high-profile litigation in this field." According to *The Legal 500*, clients characterize Larry as a "a strong and passionate advocate with a desire to win." In addition, Brooklyn Law School honored Larry with the 2012 Alumni of the Year Award for his notable achievements in the field.

Larry has served a two-year term as President of the National Association of Shareholder and Consumer Attorneys, a membership organization of approximately 100 law firms that practice complex civil litigation including class actions. A longtime supporter of the Federal Bar Council, Larry serves as a trustee of the Federal Bar Council Foundation. He is a member of the Federal Bar Council's Committee on Second Circuit Courts, and the Federal Courts Committee of the New York County Lawyers' Association. He is also a member of the Securities Law Committee of the New Jersey State Bar Association and was the Founding Chairman of the Class Action Committee of the Commercial and Federal Litigation Section of the New York State Bar Association, a position he held from 1988-1994. In addition, Larry serves on the Advocacy Committee of the World Federation of Investors Corporation, a worldwide umbrella organization of national shareholder associations. In May 2013, Larry was elected Vice Chair of the International Financial Litigation Network, a network of law firms from 15 countries seeking international solutions to cross-border financial problems.

Larry is admitted to practice in the States of New York, New Jersey, and Arizona, as well as before the Supreme Court of the United States, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern and Eastern Districts of New York, the District of New Jersey, and the District of Arizona.

Martis Alex, Partner
malex@labaton.com

Martis Alex prosecutes complex litigation on behalf of consumers as well as domestic and international institutional investors. She has extensive experience litigating mass tort and class action cases nationwide, specifically in the areas of consumer fraud, products liability, and securities fraud. She has successfully represented consumers and investors in cases that achieved cumulative recoveries of hundreds of millions of dollars for plaintiffs.

Named one of *Benchmark Litigation*'s 2015 Top 250 Women in Litigation, Martis is an elected member of the Firm's Executive Committee and chairs the Firm's Consumer Protection Practice as well as the Women's Initiative. Martis is also an Executive Council member of Ellevate, a global professional network dedicated to advancing women's leadership across industries.

Martis leads the Firm's team litigating the first nationwide consumer class action concerning defective Takata-made airbags. Previously, she acted as Lead Trial Counsel and Co-Chair of the Plaintiffs' Steering Committee in the *Napp Technologies Explosion Litigation*, where she won substantial recoveries for families and firefighters injured in a chemical plant explosion.

Martis was a court-appointed member of the Plaintiffs' Steering Committees in national product liability actions against the manufacturers of orthopedic bone screws (*In re Orthopedic Bone Screw Products Liability Litigation*), atrial pacemakers (*In re Telectronics Pacing Systems, Inc. Accufix Atrial "J" Leads Product Liability Litigation*), latex gloves (*In re Latex Gloves Products Liability Litigation*), and suppliers of defective auto paint (*In re Ford Motor Company Vehicle Paint*). She played a leadership role in the national litigation against the tobacco companies (*Castano v. American Tobacco Co.*) and in the prosecution of the national breast implant litigation (*In re Silicone Gel Breast Implant Products Liability Litigation*).

In her securities practice, Martis represents several foreign financial institutions seeking recoveries of more than a billion dollars in losses in their RMBS investments.

Martis played a key role in litigating *In re American International Group, Inc. Securities Litigation*, recovering more than $1 billion in settlements for investors. She was an integral part of the team that successfully litigated *In re Bristol-Myers Squibb Securities Litigation*, which resulted in a $185 million settlement for investors and secured meaningful corporate governance reforms that will affect future consumers and investors alike.

Martis acted as Lead Trial Counsel and Chair of the Executive Committee in the *Zenith Laboratories Securities Litigation*, a federal securities fraud class action which settled during trial and achieved a significant recovery for investors. In addition, she served as co-lead counsel in several securities class actions that attained substantial awards for investors, including *Cadence Design Securities Litigation*, *Halsey Drug Securities Litigation*, *Slavin v. Morgan Stanley*, *Lubliner v. Maxtor Corp.*, and *Baden v. Northwestern Steel and Wire*.

Martis began her career as a trial lawyer with the Sacramento, California District Attorney's Office, where she tried over 30 cases to verdict. She has spoken on various legal topics at national conferences and is a recipient of the American College of Trial Lawyers' Award for Excellence in Advocacy.

Martis founded the Lillian C. Spencer Fund, a charitable organization that provides scholarships to underprivileged American children and emergency dental care to refugee children in Guatemala. She is a Director of the BARKA Foundation, which provides fresh water to villages in Burkina Faso, West Africa, and contributes to her local community through her work with Coalition for the Homeless and New York Cares.

Martis is admitted to practice in the States of California and New York as well as before the Supreme Court of the United States, the United States Court of Appeals for the Second Circuit and the United States District Courts for the Western District of Washington, the Southern, Eastern and Western Districts of New York, and the Central District of California.

Mark S. Arisohn, Partner
marisohn@labaton.com

Mark S. Arisohn concentrates his practice on prosecuting complex securities fraud cases on behalf of institutional investors. Mark is an accomplished litigator, with nearly 40 years of extensive trial experience in jury and non-jury matters in the state and federal courts nationwide. He has also argued in the New York Court of Appeals, the United States Court of Appeals for the Second Circuit and

appeared before the United States Supreme Court in the landmark insider trading case of *Chiarella v. United States*.

Mark's wide-ranging practice has included prosecuting and defending individuals and corporations in cases involving securities fraud, mail and wire fraud, bank fraud, and RICO violations. He has represented public officials, individuals, and companies in the construction and securities industries as well as professionals accused of regulatory offenses and professional misconduct. He also has appeared as trial counsel for both plaintiffs and defendants in civil fraud matters and corporate and commercial matters, including shareholder litigation, business torts, unfair competition, and misappropriation of trade secrets.

Mark is one of the few litigators in the plaintiffs' bar to have tried two securities fraud class action cases to a jury verdict.

Mark is an active member of the Association of the Bar of the City of New York and has served on its Judiciary Committee, the Committee on Criminal Courts, Law and Procedure, the Committee on Superior Courts, and the Committee on Professional Discipline. He serves as a mediator for the Complaint Mediation Panel of the Association of the Bar of the City of New York where he mediates attorney client disputes and as a hearing officer for the New York State Commission on Judicial Conduct where he presides over misconduct cases brought against judges.

Mark also co-leads Labaton Sucharow's Securities Arbitration pro bono project in conjunction with Brooklyn Law School where he serves as an adjunct professor. Mark, together with Labaton Sucharow associates and Brooklyn Law School students, represents aggrieved and defrauded individual investors who cannot otherwise afford to pay for legal counsel in financial industry arbitration matters against investment advisors and stockbrokers.

Mark was named to the recommended list in the field of Securities Litigation by *The Legal 500* and recognized by Benchmark Litigation as a Securities Litigation Star. He has also received a rating of AV Preeminent from publishers of the Martindale-Hubbell directory.

Mark is admitted to practice in the State of New York and the District of Columbia as well as before the Supreme Court of the United States, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern, Eastern and Northern Districts of New York, the Northern District of Texas, and the Northern District of California.

Christine S. Azar, Partner
cazar@labaton.com

Christine S. Azar is the chair of the Firm's Corporate Governance and Shareholder Rights Litigation Practice. A longtime advocate of shareholder rights, Christine prosecutes complex derivative and transactional litigation in the Delaware Court of Chancery and throughout the United States.

In recognition of her accomplishments, Chambers & Partners USA ranked her as a leading lawyer in Delaware, noting she is an "A-team lawyer on the plaintiff's side." She was also featured on *The National Law Journal's* Plaintiffs' Hot List, recommended by *The Legal 500,* and named a Securities Litigation Star in Delaware by *Benchmark Litigation* as well as one of *Benchmark's* Top 250 Women in Litigation.

Christine's caseload represents some of the most sophisticated litigation in her field. Currently, she is representing California State Teachers' Retirement System as co-lead counsel in *In re Wal-Mart Derivative Litigation*. The suit alleges that Wal-Mart's board of directors and management breached their fiduciary duties owed to shareholders and the company as well as violated the company's own corporate governance guidelines, anti-corruption policy, and statement of ethics.

Christine has worked on some of the most groundbreaking cases in the field of merger and derivative litigation. In *In re Freeport-McMoRan Copper & Gold Inc. Derivative Litigation*, she achieved the second largest derivative settlement in the Delaware Court of Chancery history, a $153.75 million settlement with an unprecedented provision of direct payments to stockholders by means of a special dividend. As co-lead counsel in *In re El Paso Corporation Shareholder Litigation*, which shareholders alleged that acquisition of El Paso by Kinder Morgan, Inc. was improperly influenced by conflicted financial advisors and management, Christine helped secure a $110 million settlement. Acting as co-lead counsel in *In re J.Crew Shareholder Litigation*, Christine helped secure a settlement that increased the payment to J.Crew's shareholders by $16 million following an allegedly flawed going-private transaction. Christine also assisted in obtaining $29 million in settlements on behalf of Barnes & Noble investors in *In re Barnes & Noble Stockholders Derivative Litigation* which alleged breaches of fiduciary duties by the Barnes & Noble management and board of directors. In *In re The Student Loan Corporation*, Christine was part of the team that successfully protected the minority shareholders in connection with a complex web of proposed transactions that ran contrary to shareholders' interest by securing a recovery of nearly $10 million for shareholders.

Acting as co-lead counsel in *In re RehabCare Group, Inc. Shareholders Litigation*, Christine was part of the team that structured a settlement that included a cash payment to shareholders as well as key deal reforms such as enhanced disclosures and an amended merger agreement. Representing shareholders in *In re Compellent Technologies, Inc. Shareholder Litigation*, regarding the proposed acquisition of Compellent Technologies Inc. by Dell, Inc., Christine was integral in negotiating a settlement that included key deal improvements including elimination of the "poison pill" and standstill agreement with potential future bidders as well as a reduction of the termination fee amount. In *In re Walgreen Co. Derivative Litigation*, Christine negotiated significant corporate governance reforms on behalf of West Palm Beach Police Pension Fund and the Police Retirement System of St. Louis, requiring Walgreens to extend its Drug Enforcement Agency commitments in this derivative action related to the company's Controlled Substances Act violation.

In addition to her active *legal practice, Christine serves as a Volunteer* Guardian Ad Litem in the Office of the Child Advocate. In this capacity, she has represented children in foster care in the state of Delaware to ensure the protection of their legal rights.

Christine is *admitted to practice in the States of Delaware*, New Jersey and Pennsylvania as well as before the United States Court of Appeals for the Third Circuit and the United States District Courts for the District of Delaware, the District of New Jersey, and the Eastern District of Pennsylvania.

Christine is admitted to practice in the States of Delaware, New Jersey and Pennsylvania as well as before the United States Court of Appeals for the Third Circuit and the United States District Courts for the District of Delaware, the District of New Jersey, and the Eastern District of Pennsylvania.

Eric J. Belfi, Partner
ebelfi@labaton.com

Representing many of the world's leading pension funds and other institutional investors, Eric J. Belfi is an accomplished litigator with experience in a broad range of commercial matters. Eric concentrates his practice on domestic and international securities litigation and shareholder litigation. He serves as a member of the Firm's Executive Committee.

As an integral member of the Firm's Case Evaluation group, Eric has brought numerous high-profile domestic securities cases that resulted from the credit crisis, including the prosecution against Goldman Sachs. In *In re Goldman Sachs Group, Inc. Securities Litigation*, he played a significant role in the investigation and drafting of the operative complaint. Eric was also actively involved in securing a combined settlement of $18.4 million in *In re Colonial BancGroup, Inc. Securities Litigation*, regarding material misstatements and omissions in SEC filings by Colonial BancGroup and certain underwriters.

Along with his domestic securities litigation practice, Eric leads the Firm's International Securities Litigation Practice, which is dedicated exclusively to analyzing potential claims in non-U.S. jurisdictions and advising on the risk and benefits of litigation in those forums. The practice, one of the first of its kind, also serves as liaison counsel to institutional investors in such cases, where appropriate. Currently, Eric represents nearly 30 institutional investors in over a dozen non-U.S. cases against companies including SNC-Lavalin Group Inc. in Canada, Vivendi Universal, S.A. in France, OZ Minerals Ltd. in Australia, Lloyds Banking Group in the UK, and Olympus Corporation in Japan.

Eric's international experience also includes securing settlements on behalf of non-U.S. clients including the UK-based Mineworkers' Pension Scheme in *In re Satyam Computer Securities Services Ltd. Securities Litigation*, an action related to one of the largest securities fraud in India which resulted in $150.5 million in collective settlements. Representing two of Europe's leading pension funds, Deka Investment GmbH and Deka International S.A., Luxembourg, in *In re General Motors Corp. Securities Litigation*, Eric was integral in securing a $303 million settlement in a case regarding multiple accounting manipulations and overstatements by General Motors.

Additionally, Eric overseas the Financial Products & Services Litigation Practice, focusing on individual actions against malfeasant investment bankers, including cases against custodial banks that allegedly committed deceptive practices relating to certain foreign currency transactions. He currently serves as lead counsel to Arkansas Teacher Retirement System in a class action against the State Street Corporation and certain affiliated entities, and he has represented the Commonwealth of Virginia in its False Claims Act case against Bank of New York Mellon, Inc.

Eric's M&A and derivative experience includes noteworthy cases such as *In re Medco Health Solutions Inc. Shareholders Litigation*, in which he was integrally involved in the negotiation of the settlement that included a significant reduction in the termination fee.

Eric's prior experience included serving as an Assistant Attorney General for the State of New York and as an Assistant District Attorney for the County of Westchester. As a prosecutor, Eric investigated and prosecuted white-collar criminal cases, including many securities law violations. He presented hundreds of cases to the grand jury and obtained numerous felony convictions after jury trials.

Eric is a frequent speaker on the topic of shareholder litigation and U.S.-style class actions in European countries. He also has spoken on socially responsible investments for public pension funds.

Eric is admitted to practice in the State of New York as well as before the United States District Courts for the Southern and Eastern Districts of New York, the Eastern District of Michigan, the District of Colorado, the District of Nebraska, and the Eastern District of Wisconsin.

Joel H. Bernstein, Partner
jbernstein@labaton.com

With nearly four decades of experience in complex litigation, Joel H. Bernstein's practice focuses on the protection of investors who have been victimized by securities fraud and breach of fiduciary duty. Joel advises large public pension funds, banks, mutual funds, insurance companies, hedge funds, and other institutional and individual investors with respect to securities-related litigation in the federal and state courts, as well as in arbitration proceedings before the NYSE, FINRA, and other self-regulatory organizations. His experience in the area of shareholder litigation has resulted in the recovery of more than a billion dollars in damages to wronged investors.

Joel leads the Firm's Residential Mortgage-Backed Securities team, representing large domestic and foreign institutional investors in individual litigation involving billions of dollars lost in fraudulently marketed investments at the center of the subprime crisis and has successfully recovered hundreds of millions of dollars on their behalf thus far. He also currently serves as lead counsel in class actions,

including a landmark securities class action case involving allegations of market manipulation via high frequency trading, and a class action against Weatherford alleging that the company filed false financial statements.

Joel recently led the team that secured a $265 million all-cash settlement for a class of investors in *In re Massey Energy Co. Securities Litigation*, a matter that stemmed from the 2010 mining disaster at the company's Upper Big Branch coal mine. As lead counsel for one of the most prototypical cases arising from the financial crisis, *In re Countrywide Corporation Securities Litigation*, he obtained a settlement of $624 million for co-lead plaintiffs, New York State Common Retirement Fund and the New York City Pension Funds.

In the past, Joel has played a central role in numerous high profile cases, including In re Paine Webber Incorporated Limited Partnerships Litigation ($200 million settlement); In re Prudential Securities Incorporated Limited Partnerships Litigation ($130 million settlement); In re Prudential Bache Energy Income Partnerships Securities Litigation ($91 million settlement); Shea v. New York Life Insurance Company ($92 million settlement); and Saunders et al. v. Gardner ($10 million—the largest punitive damage award in the history of NASD Arbitration at that time). In addition, Joel was instrumental in securing a $117.5 million settlement in In re Mercury Interactive Securities Litigation, the largest settlement at the time in a securities fraud litigation based upon options backdating. He also has litigated cases which arose out of deceptive practices by custodial banks relating to certain foreign currency transactions.

Joel has been recommended by *The Legal 500* in the field of Securities Litigation, where he was described by sources as a "formidable adversary," and by *Benchmark Litigation* as a Securities Litigation Star. He was also featured in *The AmLaw Litigation Daily* as Litigator of the Week for his work on *In re Countrywide Financial Corporation Securities Litigation*. Joel has received a rating of AV Preeminent from the publishers of the Martindale-Hubbell directory.

In addition to his active legal practice, Joel co-leads Labaton Sucharow's Securities Arbitration pro bono project in collaboration with Brooklyn Law School where he serves as an adjunct professor. Together with Labaton Sucharow partner Mark Arisohn, firm associates, and Brooklyn Law School students, he represents aggrieved and defrauded individual investors who cannot otherwise afford to pay for legal counsel in financial industry arbitration matters against investment advisors and stockbrokers.

As a recognized leader in his field, Joel is frequently sought out by the press to comment on securities law and has also authored numerous articles on related issues. He is a member of the American Bar Association, the Association of the Bar of the City of New York, and the Public Investors Arbitration Bar Association (PIABA).

He is admitted to practice in the State of New York as well as before the United States Courts of Appeals for the First, Second, Third, Fourth, Fifth, and Ninth Circuits and the United States District Courts for the Southern and Eastern Districts of New York. He is a member of the American Bar Association and the New York County Lawyers' Association.

Thomas A. Dubbs, Partner
tdubbs@labaton.com

Thomas A. Dubbs concentrates his practice on the representation of institutional investors in domestic and multinational securities cases. Recognized as a leading securities class action attorney, Tom has received the highest ranking from *Chambers & Partners*—an honor he shares with only three other plaintiffs' securities lawyers in the United States.

Tom has served as lead or co-lead counsel in some of the most important federal securities class actions in recent years, including those against American International Group, Goldman Sachs, the Bear Stearns Companies, Facebook, Fannie Mae, Broadcom, and WellCare. Tom has also played an integral role in securing significant settlements in several high-profile cases including: *In re American International Group, Inc. Securities Litigation* (settlements totaling more than $1 billion); *In re Bear Stearns Companies, Inc. Securities Litigation* ($275 million settlement with Bear Stearns Companies, plus a $19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor); *In re HealthSouth Securities Litigation* ($671 million settlement); *Eastwood Enterprises LLC v. Farha et al.* (*WellCare Securities Litigation*) (over $200 million settlement); *In re 2008 Fannie Mae Securities Litigation* ($170 million settlement pending final court approval); *In re Broadcom Corp. Securities Litigation* ($160.5 million settlement with Broadcom, plus $13 million settlement with Ernst & Young LLP, Broadcom's outside auditor); *In re St. Paul Travelers Securities Litigation* ($144.5 million settlement); and *In re Vesta Insurance Group, Inc. Securities Litigation* ($79 million settlement).

Representing an affiliate of the Amalgamated Bank, the largest labor-owned bank in the United States, a team led by Tom successfully litigated a class action against Bristol-Myers Squibb, which resulted in a settlement of $185 million as well as major corporate governance reforms. He has argued before the United States Supreme Court and has argued 10 appeals dealing with securities or commodities issues before the United States Courts of Appeals.

Due to his reputation in securities law, Tom frequently lectures to institutional investors and other groups such as the Government Finance Officers Association, the National Conference on Public Employee Retirement Systems, and the Council of Institutional Investors. He is a prolific author of articles related to his field, and he recently penned "Textualism and Transnational Securities Law: A Reappraisal of Justice Scalia's Analysis in *Morrison v. National Australia Bank*," *Southwestern Journal of International Law* (2014). He has also written several columns in UK-wide publications regarding securities class action and corporate governance.

Prior to joining Labaton Sucharow, Tom was Senior Vice President & Senior Litigation Counsel for Kidder, Peabody & Co. Incorporated, where he represented the company in many class actions, including the First Executive and Orange County litigation and was first chair in many securities trials. Before joining Kidder, Tom was head of the litigation department at Hall, McNicol, Hamilton & Clark, where he was the principal partner representing Thomson McKinnon Securities Inc. in many matters, including the Petro Lewis and Baldwin-United class actions.

In addition to his *Chambers & Partners* recognition, Tom was named a Leading Lawyer by *The Legal 500*, an honor presented to only eight U.S. plaintiffs' securities attorneys. *Law360* also named him an "MVP of the Year" for distinction in class action litigation, and he has been recognized by *The National Law Journal*, *Lawdragon 500* and *Benchmark Litigation* as a Securities Litigation Star. Tom has received a rating of AV Preeminent from the publishers of the Martindale-Hubbell directory.

He is a member of the New York State Bar Association, the Association of the Bar of the City of New York, and is a Patron of the American Society of International Law. He also is a member of the American Law Institute and was a member of the Members Consultative Group for the Principles of the Law of Aggregate Litigation and the Department of State Advisory Committee on Private International Law.

Tom is admitted to practice in the State of New York as well as before the Supreme Court of the United States, the United States Courts of Appeals for the Second, Ninth and Eleventh Circuits, and the United States District Court for the Southern District of New York.

Jonathan Gardner, Partner
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Jonathan Gardner's practice focuses on prosecuting complex securities fraud cases on behalf of institutional investors. An experienced litigator, he has played an integral role in securing some of the largest class action recoveries against corporate offenders since the onset of the global financial crisis.

Jonathan has led the Firm's representation of investors in many recent high-profile cases including *Rubin v. MF Global Ltd., et al.*, which involved allegations of material misstatements and omissions in a Registration Statement and Prospectus issued in connection with MF Global's IPO in 2007. In November 2011, the case resulted in a recovery of $90 million for investors. Jonathan also represented lead plaintiff City of Edinburgh Council as Administering Authority of the Lothian Pension Fund in *In re Lehman Brothers Equity/Debt Securities Litigation*, which resulted in settlements totaling exceeding $600 million against Lehman Brothers' former officers and directors, Lehman's former public accounting firm as well as the banks that underwrote Lehman Brothers' offerings. In representing lead plaintiff Massachusetts Bricklayers and Masons Trust Funds in an action against Deutsche Bank, Jonathan secured a $32.5 million dollar recovery for a class of investors injured by the Bank's conduct in connection with certain residential mortgage-backed securities.

Most recently, Jonathan was the lead attorney in several matters that resulted in significant recoveries for injured class members, including: *In re Hewlett-Packard Company Securities Litigation*, resulting in a $57 million recovery; *In re Carter's Inc. Securities Litigation* resulting in a $23.3 million recovery against Carter's and certain of its officers as well as PricewaterhouseCoopers, its auditing firm; *In re Lender Processing Services Inc.*, involving claims of fraudulent mortgage processing which resulted in a $13.1 million recovery; *In re Aeropostale Inc. Securities Litigation*, resulting in a $15 million recovery; and *In re K-12, Inc. Securities Litigation*, resulting in a $6.75 million recovery.

Jonathan has also been responsible for prosecuting several of the Firm's options backdating cases, including *In re Monster Worldwide, Inc. Securities Litigation* ($47.5 million settlement); *In re SafeNet, Inc. Securities Litigation* ($25 million settlement); *In re Semtech Securities Litigation* ($20 million settlement); and *In re MRV Communications, Inc. Securities Litigation* ($10 million settlement). He also was instrumental in *In re Mercury Interactive Corp. Securities Litigation*, which settled for $117.5 million, one of the largest settlements or judgments in a securities fraud litigation based upon options backdating.

Jonathan also represented the Successor Liquidating Trustee of Lipper Convertibles, a convertible bond hedge fund, in actions against the fund's former independent auditor and a member of the fund's general partner as well as numerous former limited partners who received excess distributions. He successfully recovered over $5.2 million for the Successor Liquidating Trustee from the limited partners and $29.9 million from the former auditor.

He is a member of the New York State Bar Association and the Association of the Bar of the City of New York.

Jonathan is admitted to practice in the State of New York as well as before the United States Court of Appeals for the Ninth and Eleventh Circuits and the United States District Courts for the Southern and Eastern Districts of New York, and the Eastern District of Wisconsin.

David J. Goldsmith, Partner
dgoldsmith@labaton.com

David J. Goldsmith has 15 years of experience representing public and private institutional investors in a wide variety of securities and class action litigations. In recent years, David's work has directly led to

record recoveries against corporate offenders in some of the most complex and high-profile securities class actions.

In 2013, David was one of a select number of partners individually "recommended" by *The Legal 500* as part of the Firm's recognition as one of the three top-tier plaintiffs' firms in securities class action litigation.

David was an integral member of the team representing the New York State Common Retirement Fund and New York City pension funds as lead plaintiffs in *In re Countrywide Financial Corporation Securities Litigation*, which settled for $624 million. David successfully represented these clients in an appeal brought by Countrywide's 401(k) plan in the Ninth Circuit concerning complex settlement allocation issues.

Current matters include representations of large German banking institutions and a major Irish special-purpose vehicle in multiple actions alleging fraud in connection with residential mortgage-backed securities issued by an array of investment banks; representation for a state pension fund in a securities class action against NeuStar concerning the bidding and selection process for its key contract; representation of a state pension fund in a notable action alleging deceptive acts and practices by State Street Bank in connection with foreign currency exchange trades executed for its custodial clients; and representation of a hedge fund and other investors with allegations of harm by the well-publicized collapse of four Regions Morgan Keegan closed-end investment companies.

David has regularly represented the Genesee County (Michigan) Employees' Retirement System in securities and shareholder matters, including settled actions against CBeyond, Compellent Technologies, Merck, Spectranetics, and Transaction Systems Architects, Inc.

During law school, David was Managing Editor of the *Cardozo Arts & Entertainment Law Journal* and served as a judicial intern to the Honorable Michael B. Mukasey, then a United States District Judge for the Southern District of New York.

For many years, David has been a member of AmorArtis, a renowned choral organization with a diverse repertoire.

He is admitted to practice in the States of New York and New Jersey as well as before the United States Courts of Appeals for the First, Second, Fourth, Fifth, Eighth and Ninth Circuits and the United States District Courts for the Southern and Eastern Districts of New York, the District of New Jersey, the District of Colorado, and the Western District of Michigan.

Louis Gottlieb, Partner
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Louis Gottlieb concentrates his practice on representing institutional and individual investors in complex securities and consumer class action cases. He has played a key role in some of the most high-profile securities class actions in recent history, securing significant recoveries for plaintiffs and ensuring essential corporate governance reforms to protect future investors, consumers, and the general public.

Lou was integral in prosecuting *In re American International Group, Inc. Securities Litigation* (settlements totaling more than $1 billion) and *In re 2008 Fannie Mae Securities Litigation* ($170 million settlement pending final approval). He also helped lead major class action cases against the company and related defendants in *In re Satyam Computer Services, Ltd. Securities Litigation* ($150.5 million settlement). He has led successful litigation teams in securities fraud class action litigations against Metromedia Fiber Networks and Pricesmart, as well as consumer class actions against various life insurance companies.

In the Firm's representation of the Connecticut Retirement Plans and Trust Funds in *In re Waste Management, Inc. Securities Litigation*, Lou's efforts were essential in securing a $457 million settlement. The settlement also included important corporate governance enhancements, including an agreement by management to support a campaign to obtain shareholder approval of a resolution to declassify its board of directors, and a resolution to encourage and safeguard whistleblowers among the company's employees. Acting on behalf of New York City pension funds in *In re Orbital Sciences Corporation Securities Litigation*, Lou helped negotiate the implementation of measures concerning the review of financial results, the composition, role and responsibilities of the Company's Audit and Finance committee, and the adoption of a Board resolution providing guidelines regarding senior executives' exercise and sale of vested stock options.

Lou was a leading member of the team in the *Napp Technologies Litigation* that won substantial recoveries for families and firefighters injured in a chemical plant explosion. Lou has had a major role in national product liability actions against the manufacturers of orthopedic bone screws and atrial pacemakers, and in consumer fraud actions in the national litigation against tobacco companies.

A well-respected litigator, Lou has made presentations on punitive damages at Federal Bar Association meetings and has spoken on securities class actions for institutional investors.

Lou brings a depth of experience to his practice from both within and outside of the legal sphere. He graduated first in his class from St. John's School of Law. Prior to joining Labaton Sucharow, he clerked for the Honorable Leonard B. Wexler of the Eastern District of New York, and he worked as an associate at Skadden Arps Slate Meagher & Flom LLP.

Lou is admitted to practice in the States of New York and Connecticut as well as before the United States Courts of Appeals for the Fifth and Seventh Circuits and the United States District Courts for the Southern and Eastern Districts of New York.

Serena Hallowell, Partner
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Serena Hallowell concentrates her practice on prosecuting complex securities fraud cases on behalf of institutional investors. Currently, she is actively prosecuting *Medoff v. CVS Caremark Corporation et al. (CVS), In re Intuitive Surgical Securities Litigation* and *In re NII Holdings, Inc. Securities Litigation*.

Recently, Serena played a principal role in prosecuting *In re Computer Sciences Corporation Securities Litigation* ("CSC"). After actively litigating the CSC matter in a "rocket docket" jurisdiction, she participated in securing a settlement of $97.5 million on behalf of lead plaintiff Ontario Teachers' Pension Plan Board, which is the third largest all-cash settlement in the Fourth Circuit.

Serena also has broad appellate and trial experience. Most recently, Serena participated in the successful appeal of the CVS matter before the U.S. Court of Appeals for the First Circuit, and she is currently participating in an appeal pending before the U.S. Court of Appeals for the Tenth Circuit. In addition, she has previously played a key role in securing a favorable jury verdict in one of the few securities fraud class action suits to proceed to trial.

Prior to joining Labaton Sucharow, Serena was an attorney at Ohrenstein & Brown LLP, where she participated in various federal and state commercial litigation matters. During her time there, she also defended financial companies in regulatory proceedings and assisted in high profile coverage litigation matters in connection with mutual funds trading investigations.

Serena received a J.D. from Boston University School of Law, where she served as the Note Editor for the *Journal of Science & Technology Law*. She earned a B.A. in Political Science from Occidental College.

Serena is a member of the Association of the Bar of the City of New York, the Federal Bar Council, and the National Association of Women Lawyers (NAWL), where she serves on the Women's Initiatives Leadership Boot Camp Planning Committee. She also devotes time to pro bono work with the Securities Arbitration Clinic at Brooklyn Law School and is a member of the Firm's Women's Initiative.

She is conversational in Urdu/Hindi.

She is admitted to practice in the State of New York as well as before the United States Court of Appeals for the First and Eleventh Circuits and the United States District Courts for the Southern and Eastern Districts of New York.

Thomas G. Hoffman, Jr., Partner
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Thomas G. Hoffman, Jr. focuses on representing institutional investors in complex securities actions.

Thomas was instrumental in securing a $1 billion recovery in the eight-year litigation against AIG and related defendants. He also was a key member of the Labaton Sucharow team that recovered $170 million for investors in *In re 2008 Fannie Mae Securities Litigation*. Currently, Thomas is prosecuting cases against BP, Facebook, and Petrobras.

Thomas received a J.D. from UCLA School of Law, where he was Editor-in-Chief of the UCLA Entertainment Law Review, and he served as a Moot Court Executive Board Member. In addition, he was a *judicial extern to the Honorable William* J. Rea, United States District Court for the Central District of California. Thomas earned a B.F.A., with honors, from New York University.

Thomas is admitted to practice in the State of New York as well as before the United States District Courts for the Southern and Eastern Districts of New York.

James W. Johnson, Partner
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James W. Johnson focuses on complex securities fraud cases. In representing investors who have been victimized by securities fraud and breaches of fiduciary responsibility, Jim's advocacy has resulted in record recoveries for wronged investors. Currently, he is prosecuting high-profile cases against financial industry leader Goldman Sachs in *In re Goldman Sachs Group, Inc., Securities Litigation* and the world's most popular social network, in *In re Facebook, Inc., IPO Securities and Derivative Litigation*. In addition to his active caseload, Jim holds a variety of leadership positions within the Firm, including serving on the Firm's Executive Committee and acting as the Firm's Hiring Partner. He also serves as the Firm's Executive Partner overseeing firmwide issues.

A recognized leader in his field, Jim has successfully litigated a number of complex securities and RICO class actions including: *In re Bear Stearns Companies, Inc. Securities Litigation* ($275 million settlement with Bear Stearns Companies, plus a $19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor); *In re HealthSouth Corp. Securities Litigation* ($671 million settlement); *Eastwood Enterprises LLC v. Farha et al. (WellCare Securities Litigation)* ($200 million settlement); *In re Vesta Insurance Group, Inc. Securities Litigation* ($79 million settlement); *In re Bristol Myers Squibb Co. Securities Litigation* ($185 million settlement), in which the court also approved significant corporate governance reforms and recognized plaintiff's counsel as "extremely skilled and efficient"; and *In re National Health Laboratories, Inc., Securities Litigation*, which resulted in a recovery of $80 million in the federal action and a related state court derivative action.

In *County of Suffolk v. Long Island Lighting Co.*, Jim represented the plaintiff in a RICO class action, securing a jury verdict after a two-month trial that resulted in a $400 million settlement. The Second

Circuit quoted the trial judge, Honorable Jack B. Weinstein, as stating "counsel [has] done a superb job [and] tried this case as well as I have ever seen any case tried." On behalf of the Chugach Native Americans, he also assisted in prosecuting environmental damage claims resulting from the Exxon Valdez oil spill.

Jim is a member of the American Bar Association and the Association of the Bar of the City of New York, where he served on the Federal Courts Committee, and he is a Fellow in the Litigation Council of America.

Jim has received a rating of AV Preeminent from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the States of New York and Illinois as well as before the Supreme Court of the United States, the United States Courts of Appeals for the Second, Third, Fourth, Fifth, Seventh and Eleventh Circuits, and the United States District Courts for the Southern, Eastern and Northern Districts of New York, and the Northern District of Illinois.

Christopher J. Keller, Partner
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Christopher J. Keller concentrates his practice in complex securities litigation. His clients are institutional investors, including some of the world's largest public and private pension funds with tens of billions of dollars under management.

Described by *The Legal 500* as a "sharp and tenacious advocate" who "has his pulse on the trends," Chris has been instrumental in the Firm's appointments as lead counsel in some of the largest securities matters arising out of the financial crisis, such as actions against Goldman Sachs, Fannie Mae ($170 million settlement pending final approval), Countrywide ($624 million settlement) and Bear Stearns ($275 million settlement with Bear Stearns Companies, plus a $19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor).

Chris has also been integral in the prosecution of traditional fraud cases such as *In re Schering-Plough Corporation / ENHANCE Securities Litigation*; *In re Massey Energy Co. Securities Litigation*, where the Firm obtained a $265 million all-cash settlement with Alpha Natural Resources, Massey's parent company; as well as *In re Satyam Computer Services, Ltd. Securities Litigation*, where the Firm obtained a settlement of more than $150 million. Chris was also a principal litigator on the trial team of *In re Real Estate Associates Limited Partnership Litigation*. The six-week jury trial resulted in a $184 million plaintiffs' verdict, one of the largest jury verdicts since the passage of the Private Securities Litigation Reform Act.

In addition to his active caseload, Chris holds a variety of leadership positions within the Firm, including serving on the Firm's Executive Committee. In response to the evolving needs of clients, Chris also established, and currently leads, the Case Evaluation Group, which is comprised of attorneys, in-house investigators, financial analysts, and forensic accountants. The group is responsible for evaluating clients' financial losses and analyzing their potential legal claims both in and outside of the U.S. and track trends that are of potential concern to investors.

Educating institutional investors is a significant element of Chris' advocacy efforts for shareholder rights. He is regularly called upon for presentations on developing trends in the law and new case theories at annual meetings and seminars for institutional investors.

He is a member of several professional groups, including the New York State Bar Association and the New York County Lawyers' Association.

He is admitted to practice in the State of New York as well as before the Supreme Court of the United States and the United States District Courts for the Southern and Eastern Districts of New York, the Eastern District of Wisconsin, and the District of Colorado.

Edward Labaton, Partner
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An accomplished trial lawyer and partner with the Firm, Edward Labaton has devoted 50 years of practice to representing a full range of clients in class action and complex litigation matters in state and federal court. Ed has played a leading role as plaintiffs' class counsel in a number of successfully prosecuted, high-profile cases, involving companies such as PepsiCo, Dun & Bradstreet, Financial Corporation of America, ZZZZ Best, Revlon, GAF Co., American Brands, Petro Lewis and Jim Walter, as well as several Big Eight (now Four) accounting firms. He has also argued appeals in state and federal courts, achieving results with important precedential value.

Ed has been President of the Institute for Law and Economic Policy (ILEP) since its founding in 1996. Each year, ILEP co-sponsors at least one symposium with a major law school dealing with issues relating to the civil justice system. In 2010, he was appointed to the newly formed Advisory Board of George Washington University's Center for Law, Economics, & Finance (C-LEAF), a think tank within the Law School, for the study and debate of major issues in economic and financial law confronting the United States and the globe. Ed is also a member of the Advisory Committee of the Weinberg Center for Corporate Governance of the University of Delaware, an Honorary Lifetime Member of the Lawyers' Committee for Civil Rights under Law, a member of the American Law Institute, and a life member of the ABA Foundation. In addition, he has served on the Executive Committee and has been an officer of the Ovarian Cancer Research Fund since its inception in 1996.

Ed is the past Chairman of the Federal Courts Committee of the New York County Lawyers Association, and was a member of the Board of Directors of that organization. He is an active member of the Association of the Bar of the City of New York, where he was Chair of the Senior Lawyers' Committee and served on its Task Force on the Role of Lawyers in Corporate Governance. He has also served on its Federal Courts, Federal Legislation, Securities Regulation, International Human Rights, and Corporation Law Committees. He also served as Chair of the Legal Referral Service Committee, a joint committee of the New York County Lawyers' Association and the Association of the Bar of the City of New York. He has been an active member of the American Bar Association, the Federal Bar Council, and the New York State Bar Association, where he has served as a member of the House of Delegates.

For more than 30 years, he has lectured on many topics including federal civil litigation, securities litigation and corporate governance.

Ed has received a rating of AV Preeminent from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the State of New York as well as before the Supreme Court of the United States, the United States Courts of Appeals for the Second, Fifth, Sixth, Seventh, Ninth, Tenth and Eleventh Circuits, and the United States District Courts for the Southern and Eastern Districts of New York, and the Central District of Illinois.

Christopher J. McDonald, Partner
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Christopher J. McDonald concentrates his practice on prosecuting complex securities fraud cases. Chris also works with the Firm's Antitrust & Competition Litigation Practice, representing businesses, associations, and individuals injured by anticompetitive activities and unfair business practices.

In the securities field, Chris is currently lead counsel in *In re Amgen Inc. Securities Litigation*. Most recently, he was co-lead counsel in *In re Schering-Plough Corporation / ENHANCE Securities Litigation*, which resulted in a $473 million settlement, one of the largest securities class action settlement ever against a pharmaceutical company and among the ten largest recoveries ever in a securities class action that did not involve a financial reinstatement. He was also an integral part of the team that successfully litigated *In re Bristol-Myers Squibb Securities Litigation*, where Labaton Sucharow secured a $185 million settlement, as well as significant corporate governance reforms, on behalf of Bristol-Myers shareholders.

In the antitrust field, Chris was most recently co-lead counsel in *In re TriCor Indirect Purchaser Antitrust Litigation*, obtaining a $65.7 million settlement on behalf of the class.

Chris began his legal career at Patterson, Belknap, Webb & Tyler LLP, where he gained extensive trial experience in areas ranging from employment contract disputes to false advertising claims. Later, as a senior attorney with a telecommunications company, Chris advocated before government regulatory agencies on a variety of complex legal, economic, and public policy issues. Since joining Labaton Sucharow, Chris' practice has developed a focus on life sciences industries; his cases often involve pharmaceutical, biotechnology, or medical device companies accused of wrongdoing.

During his time at Fordham University School of Law, Chris was a member of the *Law Review*. He is currently a member of the New York State Bar Association and the Association of the Bar of the City of New York.

Chris is admitted to practice in the State of New York as well as before the United States Courts of Appeals for the Second, Third, Ninth, and Federal Circuits and the United States District Courts for the Southern and Eastern Districts of New York, and the Western District of Michigan.

Michael H. Rogers, Partner
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Michael H. Rogers concentrates his practice on prosecuting complex securities fraud cases on behalf of institutional investors. Currently, Mike is actively involved in prosecuting *In re Goldman Sachs, Inc. Securities Litigation* and *Arkansas Teacher Retirement System v. State Street Corp.*

Since joining Labaton Sucharow, Mike has been a member of the lead or co-lead counsel teams in federal securities class actions against Countrywide Financial Corp. ($624 million settlement), HealthSouth Corp. ($671 million settlement), Mercury Interactive Corp. ($117.5 million settlement) and Computer Sciences Corp. ($97.5 million settlement).

Prior to joining Labaton Sucharow, Mike was an attorney at Kasowitz, Benson, Torres & Friedman LLP, where he practiced securities and antitrust litigation, representing international banking institutions bringing federal securities and other claims against major banks, auditing firms, ratings agencies and individuals in complex multidistrict litigation. He also represented an international chemical shipping firm in arbitration of antitrust and other claims against conspirator ship owners.

Mike began his career as an attorney at Sullivan & Cromwell, where he was part of Microsoft's defense team in the remedies phase of the Department of Justice antitrust action against the company.

Mike received a J.D., *magna cum laude*, from the Benjamin N. Cardozo School of Law, Yeshiva University, where he was a member of the *Cardozo Law Review*. He earned a B.A., *magna cum laude*, in Literature-Writing from Columbia University.

Mike is proficient in Spanish.

He is admitted to practice in the State of New York as well as before the United States District Courts for the Southern and Eastern Districts of New York.

Ira A. Schochet, Partner
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A seasoned litigator with three decades of experience, Ira A. Schochet concentrates his practice on class actions involving securities fraud. Ira has played a lead role in securing multimillion dollar recoveries and major corporate governance reforms in high-profile cases such as those against Countrywide Financial, Boeing, Massey Energy, Caterpillar, Spectrum Information Technologies, InterMune, and Amkor Technology. Currently, Ira plays a key role in *Freedman v. Weatherford International, Ltd.*, a securities class action related to Weatherford's accounting restatements and its alleged failure to comply with Generally Accepted Accounting Principles, which resulted in overstated earnings of more than $900 million.

A longtime leader in the securities class action bar, Ira represented one of the first institutional investors acting as a lead plaintiff in a post-Private Securities Litigation Reform Act case and ultimately obtained one of the first rulings interpreting the statute's intent provision in a manner favorable to investors. His efforts are regularly recognized by the courts, including in *Kamarasy v. Coopers & Lybrand*, where the court remarked on "the superior quality of the representation provided to the class." Further, in approving the settlement he achieved in the *InterMune* litigation, the court complimented Ira's ability to secure a significant recovery for the class in a very efficient manner, shielding the class from prolonged litigation and substantial risk.

From 2009-2011, Ira served as President of the National Association of Shareholder and Consumer Attorneys (NASCAT), a membership organization of approximately 100 law firms that practice class action and complex civil litigation. During this time, he represented the plaintiffs' securities bar in meetings with members of Congress, the Administration, and the SEC.

From 1996 through 2012, Ira served as Chairman of the Class Action Committee of the Commercial and Federal Litigation Section of the New York State Bar Association. During his tenure, he has served on the Executive Committee of the Section and authored important papers on issues relating to class action procedure including revisions proposed by both houses of Congress and the Advisory Committee on Civil Procedure of the United States Judicial Conference. Examples include: "Proposed Changes in Federal Class Action Procedure"; "Opting Out On Opting In" and "The Interstate Class Action Jurisdiction Act of 1999." He also has lectured extensively on securities litigation at continuing legal education seminars.

Ira was featured in *The AmLaw Litigation Daily* as Litigator of the Week on September 13, 2012 for his work in *In re El Paso Corporation Shareholder Litigation*, an action alleging breach of fiduciary duties in connection with a merger transaction, resulting in a settlement providing a $110 million recovery for a class of shareholders. He has also been awarded an AV Preeminent rating, the highest distinction, from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the State of New York as well as before the United States Court of Appeals for the Second, Fifth and Ninth Circuits and the United States District Courts for the Southern and Eastern Districts of New York, the Central District of Illinois, the Northern District of Texas, and the Western District of Michigan.

Michael W. Stocker, Partner
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As a lead strategist on Labaton Sucharow's Case Evaluation Team, Michael W. Stocker is integral to the Firm's investigating and prosecuting securities, antitrust, and consumer class actions.

Mike represents institutional investors in a broad range of class action litigation, corporate governance, and securities matters. In one of the most significant securities class actions of the decade, Mike played an instrumental part of the team that took on American International Group, Inc. and 21 other defendants. The Firm negotiated a recovery of more than $1 billion. He was also key in litigating *In re Bear Stearns Companies, Inc. Securities Litigation*, where the Firm secured a $275 million settlement with Bear Stearns, plus a $19.9 million settlement with the company's outside auditor, Deloitte & Touche LLP.

In a case against one of the world's largest pharmaceutical companies, *In re Abbott Laboratories Norvir Antitrust Litigation*, Mike played a leadership role in litigating a landmark action arising at the intersection of antitrust and intellectual property law. The novel settlement in the case created a multimillion dollar fund to benefit nonprofit organizations serving individuals with HIV. In recognition of his work on *Norvir*, *The National Law Journal* named the Firm to the prestigious Plaintiffs' Hot List, and he received the 2010 Courage Award from the AIDS Resource Center of Wisconsin. Mike has also been recognized by *The Legal 500* in the field of securities litigation and *Benchmark Litigation* as a Securities Litigation Star.

Earlier in his career, Mike served as a senior staff attorney with the United States Court of Appeals for the Ninth Circuit and completed a legal externship with federal Judge Phyllis J. Hamilton, currently sitting in the U.S. District Court for the Northern District of California. He earned a B.A. from the University of California, Berkeley, a Master of Criminology from the University of Sydney, and a J.D. from University of California's Hastings College of the Law.

He is an active member of the National Association of Public Pension Plan Attorneys (NAPPA), the New York State Bar Association, and the Association of the Bar of the City of New York. Since 2013, Mike has served on *Law360*'s Securities Editorial Advisory Board, advising on timely and interesting topics warranting media coverage. In 2015, the Council of Institutional Investors appointed Mike to the Markets Advisory Council, which provides input on legal, financial reporting, and investment market trends.

In addition to his litigation practice, Mike mentors youth through participation in Mentoring USA. The program seeks to empower young people with the guidance, skills, and resources necessary to maximize their full potential.

He is admitted to practice in the States of California and New York as well as before the United States Courts of Appeals for the Second, Eighth and Ninth Circuits and the United States District Courts for the Northern and Central Districts of California and the Southern and Eastern Districts of New York.

Nicole M. Zeiss, Partner
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A litigator with nearly two decades of experience, Nicole M. Zeiss leads the Settlement Group at Labaton Sucharow, analyzing the fairness and adequacy of the procedures used in class action settlements. Her practice includes negotiating and documenting complex class action settlements and obtaining the required court approval of the settlements, notice procedures, and payments of attorneys' fees.

Over the past year, Nicole was actively involved in finalizing settlements with Massey Energy Company ($265 million), Fannie Mae ($170 million), and Hewlett-Packard Company ($57 million), among others.

Nicole was part of the Labaton Sucharow team that successfully litigated the $185 million settlement in *In re Bristol-Myers Squibb Securities Litigation*, and she played a significant role in *In re Monster Worldwide, Inc. Securities Litigation* ($47.5 million settlement). Nicole also litigated on behalf of

investors who have been damaged by fraud in the telecommunications, hedge fund, and banking industries.

Prior to joining Labaton Sucharow, Nicole practiced in the area of poverty law at MFY Legal Services. She also worked at Gaynor & Bass practicing general complex civil litigation, particularly representing the rights of freelance writers seeking copyright enforcement.

Nicole maintains a commitment to pro bono legal services by continuing to assist mentally ill clients in a variety of matters—from eviction proceedings to trust administration.

She received a J.D. from the Benjamin N. Cardozo School of Law, Yeshiva University, and earned a B.A. in Philosophy from Barnard College.

Nicole is a member of the Association of the Bar of the City of New York.

She is admitted to practice in the State of New York as well as before the United States District Courts for the Southern and Eastern Districts of New York.

Garrett J. Bradley, Of Counsel
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With more than 20 years of experience, Garrett J. Bradley focuses his practice on representing leading pension funds and other institutional investors. Garrett has experience in a broad range of commercial matters, including securities, antitrust and competition, consumer protection, and mass tort litigation.

Prior to Garrett's career in private practice, he worked as an Assistant District Attorney in the Plymouth County District Attorney's office.

Garrett is a member of the Public Justice Foundation and the Million Dollar Advocates Forum, an exclusive group of trial lawyers who have secured multimillion dollar verdicts for clients.

Garrett is admitted to practice in the States of New York and Massachusetts, the United States Court of Appeals for the First Circuit, and the United States District Court of Massachusetts.

Joseph H. Einstein, Of Counsel
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A seasoned litigator, Joseph H. Einstein represents clients in complex corporate disputes, employment matters and general commercial litigation. He has litigated major cases in the state and federal courts and has argued many appeals, including appearing before the United States Supreme Court.

His experience encompasses extensive work in the computer software field including licensing and consulting agreements. Joe also counsels and advises business entities in a broad variety of transactions.

Joe serves as an official mediator for the United States District Court for the Southern District of New York. He is an arbitrator for the American Arbitration Association and FINRA. Joe is a former member of the New York State Bar Association Committee on Civil Practice Law and Rules and the Council on Judicial Administration of the Association of the Bar of the City of New York. He currently is a member of the Arbitration Committee of the Association of the Bar of the City of New York.

During Joe's time at New York University School of Law, he was a Pomeroy and Hirschman Foundation Scholar, and served as an Associate Editor of the *Law Review*.

Joe has been awarded an AV Preeminent rating, the highest distinction, from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the State of New York as well as before the Supreme Court of the United States, the United States Courts of Appeals for the First and Second Circuits, and the United States District Courts for the Southern and Eastern Districts of New York.

Angelina Nguyen, Of Counsel
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Angelina Nguyen concentrates her practice on prosecuting complex securities fraud cases on behalf of institutional investors. Angelina was a key member of the team that prosecuted *In re Hewlett-Packard Company Securities Litigation*, which resulted in a $57 million recovery. Currently, she is litigating *In re: Spectrum Pharmaceuticals Securities Litigation* and *Noppen v. Innerworkings, Inc.*

Prior to joining Labaton Sucharow, Angelina was an associate at Quinn, Emanuel, Urquhart, Oliver & Hedges LLP. She began her career as an associate at Skadden, Arps, Slate, Meagher & Flom LLP, where she worked on the *Worldcom Securities Litigation*.

Angelina received a J.D. from Harvard Law School. She earned a B.S. in Chemistry and Mathematics with first class honors from the University of London, Queen Mary and Westfield College.

Angelina is a member of the American Bar Association.

Angelina is admitted to practice in the State of New York as well as before the United States Court of Appeals for the Second Circuit.

Barry M. Okun, Of Counsel
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Barry M. Okun is a seasoned trial and appellate lawyer with more than 30 years of experience in a broad range of commercial litigation. Currently, Barry is actively involved in prosecuting *In re Goldman Sachs Group, Inc. Securities Litigation*. Most recently, he was part of the Labaton Sucharow team that recovered more than $1 billion in the eight-year litigation against American International Group, Inc. Barry also played a key role representing the Successor Liquidating Trustee of Lipper Convertibles LP and Lipper Fixed Income Fund LP, failed hedge funds, in actions against the Fund's former auditors, overdrawn limited partners, and management team. He helped recover $5.2 million from overdrawn limited partners and $30 million from the Fund's former auditors.

Barry has litigated several leading commercial law cases, including the first case in which the United States Supreme Court ruled on issues relating to products liability. He has argued appeals before the United States Court of Appeals for the Second and Seventh Circuits and the Appellate Divisions of three out of the four judicial departments in New York State. Barry has appeared in numerous trial courts throughout the country.

He received a J.D., *cum laude*, from Boston University School of Law, where he was the Articles Editor of the *Law Review*. Barry earned a B.A., with a citation for academic distinction, in History from the State University of New York at Binghamton.

Barry has received an AV Preeminent rating, the highest distinction, from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the State of New York as well as before the Supreme Court of the United States, the United States Courts of Appeals for the First, Second, Seventh and Eleventh Circuits, and the United States District Courts for the Southern and Eastern Districts of New York.

Carol C. Villegas, Of Counsel
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Carol C. Villegas concentrates her practice on prosecuting complex securities fraud cases on behalf of institutional investors. Currently, she is actively prosecuting *In re Intuitive Surgical Securities Litigation*, *Hatamian v. Advanced Micro Devices, Inc.*, and *In re Vocera Communications, Inc. Securities Litigation*.

Recently, Carol played a pivotal role in securing a favorable settlement for investors in *In re Aeropostale Securities Litigation* and *In re ViroPharma Inc. Securities Litigation*. She is a true advocate for her clients, and her most recent argument in *In re Vocera Securities Litigation* resulted in a ruling from the bench, denying defendants' motion to dismiss in that case. Carol also has broad discovery experience and is currently the lead discovery attorney in the *Intuitive*, *Advanced Micro Devices*, and *Vocera* cases.

Prior to joining Labaton Sucharow, Carol served as the Assistant District Attorney in the Supreme Court Bureau for the Richmond County District Attorney's office. During her tenure at the District Attorney's office, Carol took several cases to trial. She began her career at King & Spalding LLP where she worked as an associate in the Intellectual Property practice group.

Carol received a J.D. from New York University School of Law. She was the recipient of The Irving H. Jurow Achievement Award for the Study of Law, and was awarded the Association of the Bar of the City of New York Minority Fellowship. Carol served as the Staff Editor, and later the Notes Editor, of the *Environmental Law Journal*. She earned a B.A., with honors, in English and Politics from New York University.

Carol is a member of the Association of the Bar of the City of New York and a member of the Executive Council for the New York State Bar Association's Committee on Women in the Law. She also devotes time to pro bono work with the Securities Arbitration Clinic at Brooklyn Law School and is a member of the Firm's Women's Initiative.

She is fluent in Spanish.

Carol is admitted to practice in the States of New York and New Jersey as well as before the United States Courts of Appeals for the Tenth and Eleventh Circuits and the United States District Courts for the Southern and Eastern Districts of New York, the District of New Jersey, the District of Colorado, and the Eastern District of Wisconsin.

Richard T. Joffe, Senior Counsel
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Richard Joffe's practice focuses on class action litigation, including securities fraud, antitrust, and consumer fraud cases. Since joining the Firm, Rich has represented such varied clients as institutional purchasers of corporate bonds, Wisconsin dairy farmers, and consumers who alleged they were defrauded when they purchased annuities. He played a key role in shareholders obtaining a $303 million settlement of securities claims against General Motors and its outside auditor.

Prior to joining Labaton Sucharow, Rich was an associate at Gibson, Dunn & Crutcher LLP, where he played a key role in obtaining a dismissal of claims against Merrill Lynch & Co. and a dozen other of America's largest investment banks and brokerage firms, who, in *Friedman v. Salomon/Smith Barney, Inc.*, were alleged to have conspired to fix the prices of initial public offerings.

Rich also worked as an associate at Fried, Frank, Harris, Shriver & Jacobson where, among other things, in a case handled pro bono, he obtained a successful settlement for several older women who alleged they were victims of age and sex discrimination when they were selected for termination by New York City's Health and Hospitals Corporation during a city-wide reduction in force.

Long before becoming a lawyer, Rich was a founding member of the internationally famous rock and roll group, Sha Na Na.

He is admitted to practice in the State of New York as well as before the United States Courts of Appeals for the Second, Third, Ninth and Eleventh Circuits, and the United States District Courts for the Southern and Eastern Districts of New York.

Exhibit 8

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE
MIDDLE DISTRICT OF ALABAMA, NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	))))))))	Civil Action 2:09-CV-00104-RDP-WC

DECLARATION OF JACK REISE ON BEHALF OF ROBBINS GELLER RUDMAN & DOWD LLP IN SUPPORT OF LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND PAYMENT OF EXPENSES

Jack Reise, Esq., declares as follows pursuant to 28 U.S.C. §1746:

1. I am a member of the law firm of Robbins Geller Rudman & Dowd LLP. I submit this declaration in support of Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses on behalf of all plaintiffs' counsel who contributed to the prosecution and settlement of the claims against the remaining defendants in the above-captioned action (the "Action") from September 16, 2011 through April 30, 2015 (the "Time Period").

2. My firm, which served as additional counsel in the Action and worked closely with Lead Counsel and under Lead Counsel's supervision, was involved in various aspects of the litigation and settlement of the claims against the Underwriter Defendants and PricewaterhouseCoopers LLP, as set forth in detail in the Declaration of James W. Johnson in Support of Lead Plaintiffs' Motion for Final Approval of Settlement with Remaining Defendants and Lead Counsel's Motion for Award of Attorneys' Fees and Payment of Expenses.

3. The principal tasks undertaken by my firm included legal research and preparation of various briefs in connection with motions to dismiss filed by the remaining defendants, providing assistance to Lead Counsel on issues related to amending the complaint, and preparation of briefs in connection with preliminary and final approval of this settlement.

4. The schedule attached hereto as Exhibit A is a summary indicating the amount of time spent by each attorney and professional support staff of my firm who was involved in the prosecution of the Action, and the lodestar calculation based on my firm's current billing rates. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm, which are available at the request of the Court. Time expended in preparing this application for fees and expenses has not been included in this request.

5. The hourly rates for the attorneys and professional support staff in my firm included in Exhibit A are the same as the regular rates charged for their services and have been accepted in other securities or shareholder litigations.

6. The total number of hours expended on this litigation by my firm during the Time Period is 296.55 hours. The total lodestar for my firm for those hours is $151,791.75.

7. My firm's lodestar figures are based upon the firm's billing rates, which rates do not include charges for expenses items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

8. As detailed in Exhibit B, my firm has incurred a total of $696.29 in expenses in connection with the prosecution of the Action. The expenses incurred are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses.

9. With respect to the standing of my firm, attached hereto as Exhibit C is a biography of my firm.

I declare under penalty of perjury that the foregoing is true and correct. Executed on May 8, 2015.

JACK REISE

Exhibit A

EXHIBIT A

IN RE COLONIAL BANCGROUP, INC. SEC. LITIG.
(No. 09-CV-00104)

LODESTAR REPORT

FIRM: ROBBINS GELLER RUDMAN & DOWD LLP
REPORTING PERIOD: SEPTEMBER 16, 2011 THROUGH APRIL 30, 2015

PROFESSIONAL		HOURS	RATE	LODESTAR
Astley, Stephen	(P)	4.00	720	$ 2,880.00
Geller, Paul	(P)	7.75	880	6,820.00
Light, Jeffrey	(P)	1.50	800	1,200.00
Reise, Jack	(P)	61.25	750	45,937.50
Wilens, Douglas	(P)	2.75	750	2,062.50
Coverman, Sheri	(A)	48.50	430	20,855.00
Johnson, Jesse	(A)	52.00	450	23,400.00
Rees, Andrew	(A)	3.50	550	1,925.00
Tirabassi, Sabrina	(A)	57.50	525	30,187.50
LaComb, Timothy	(SA)	5.30	350	1,855.00
Greenwald, Michael	(PA)	18.00	480	8,640.00
Roelen, Scott	(RA)	1.10	295	324.50
Paralegals		14.65	265-295	4,238.50
Shareholder Relations		18.75	75-95	1,466.25
TOTAL		***296.55***		***$ 151,791.75***

* (P) Partner
(A) Associate
(SA) Staff Attorney
(PA) Project Attorney
(RA) Research Analyst

Exhibit B

EXHIBIT B

IN RE COLONIAL BANCGROUP, INC. SEC. LITIG.
(No. 09-CV-00104)

EXPENSE REPORT

FIRM: ROBBINS GELLER RUDMAN & DOWD LLP
REPORTING PERIOD: SEPTEMBER 16, 2011 THROUGH APRIL 30, 2015

EXPENSE	TOTAL AMOUNT
Photocopies	$ 343.50
Computer Research Fees	352.79
TOTAL	***$ 696.29***

Exhibit C

Firm Resume

Robbins Geller Rudman & Dowd LLP

Robbins Geller Rudman & Dowd LLP ("Robbins Geller" or the "Firm") is a 200-lawyer firm with offices in Atlanta, Boca Raton, Chicago, Manhattan, Melville, Nashville, San Diego, San Francisco, Philadelphia and Washington, D.C. (www.rgrdlaw.com). The Firm is actively engaged in complex litigation, emphasizing securities, consumer, antitrust, insurance, healthcare, human rights and employment discrimination class actions, as well as intellectual property. The Firm's unparalleled experience and capabilities in these fields are based upon the talents of its attorneys, who have successfully prosecuted thousands of class action lawsuits and numerous individual cases.

This successful track record stems from our experienced attorneys, including many who came to the Firm from federal or state law enforcement agencies. The Firm also includes several dozen former federal and state judicial clerks.

The Firm currently represents more institutional investors, including public and multi-employer pension funds and domestic and international financial institutions, in securities and corporate litigation than any other plaintiffs' securities law firm in the United States.

The Firm is committed to practicing law with the highest level of integrity and in an ethical and professional manner. We are a diverse firm with lawyers and staff from all walks of life. Our lawyers and other employees are hired and promoted based on the quality of their work and their ability to treat others with respect and dignity.

We strive to be good corporate citizens and work with a sense of global responsibility. Contributing to our communities and environment is important to us. We often take cases on a pro bono basis. We are committed to the rights of workers and to the extent possible, we contract with union vendors. We care about civil rights, workers' rights and treatment, workplace safety and environmental protection. Indeed, while we have built a reputation as the finest securities and consumer class action law firm in the nation, our lawyers have also worked tirelessly in less high-profile, but no less important, cases involving human rights.

Practice Areas and Services

Securities Fraud

As recent corporate scandals demonstrate clearly, it has become all too common for companies and their executives – often with the help of their advisors, such as bankers, lawyers and accountants – to manipulate the market price of their securities by misleading the public about the company's financial condition or prospects for the future. This misleading information has the effect of artificially inflating the price of the company's securities above their true value. When the underlying truth is eventually revealed, the prices of these securities plummet, harming those innocent investors who relied upon the company's misrepresentations.



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Robbins Geller is the leader in the fight to protect investors from corporate securities fraud. We utilize a wide range of federal and state laws to provide investors with remedies, either by bringing a class action on behalf of all affected investors or, where appropriate, by bringing individual cases.

The Firm's reputation for excellence has been repeatedly noted by courts and has resulted in the appointment of Firm attorneys to lead roles in hundreds of complex class-action securities and other cases. In the securities area alone, the Firm's attorneys have been responsible for a number of outstanding recoveries on behalf of investors. Currently, Robbins Geller attorneys are lead or named counsel in hundreds of securities class action or large institutional-investor cases. Some current and past cases include:

- *In re Enron Corp. Sec. Litig.*, No. H-01-3624 (S.D. Tex.). Robbins Geller attorneys and lead plaintiff The Regents of the University of California aggressively pursued numerous defendants, including many of Wall Street's biggest banks, and successfully obtained settlements in excess of ***$7.3 billion*** for the benefit of investors. ***This is the largest aggregate class action settlement not only in a securities class action, but in class action history***.

- *Jaffe v. Household Int'l, Inc.*, No. 02-C-05893 (N.D. Ill.). Sole lead counsel Robbins Geller obtained a jury verdict on May 7, 2009, following a six-week trial in the Northern District of Illinois, on behalf of a class of investors led by plaintiffs PACE Industry Union-Management Pension Fund, the International Union of Operating Engineers, Local No. 132 Pension Plan, and Glickenhaus & Company. On October 17, 2013, U.S. District Judge Ronald A. Guzman entered a judgment of $2.46 billion – ***the largest judgment following a securities fraud class action trial in history*** – against Household International (now HSBC Finance Corporation) and three of its former top executives, William Aldinger, David Schoenholz and Gary Gilmer. Since the enactment of the PSLRA in 1995, trials in securities fraud cases have been rare. Only a handful of such cases have gone to verdict since the passage of the PSLRA.

- *In re UnitedHealth Grp. Inc. PSLRA Litig.*, No. 06-CV-1691 (D. Minn.). In the UnitedHealth case, Robbins Geller represented the California Public Employees' Retirement System ("CalPERS") and demonstrated its willingness to vigorously advocate for its institutional clients, even under the most difficult circumstances. The Firm obtained an $895 million recovery on behalf of the UnitedHealth shareholders and former CEO William A. McGuire paid $30 million and returned stock options representing more than three million shares to the shareholders, bringing the total recovery for the class to over $925 million, the largest stock option backdating recovery ever, and ***a recovery which is more than four times larger than the next largest options backdating recovery***. Moreover, Robbins Geller obtained unprecedented corporate governance reforms, including election of a shareholder-nominated member to the company's board of directors, a mandatory holding period for shares acquired by executives via option exercise, and executive compensation reforms which tie pay to performance.

- *Alaska Elec. Pension Fund v. CitiGroup, Inc. (In re WorldCom Sec. Litig.)*, No. 03 Civ. 8269 (S.D.N.Y.). Robbins Geller attorneys represented more than 50 private and public institutions that opted out of the class action case and sued WorldCom's bankers, officers and directors, and auditors in courts around the country for losses related to WorldCom bond offerings from 1998 to 2001. The Firm's attorneys recovered more than $650 million for their clients, substantially more than they would have recovered as part of the class.

- *Luther v. Countrywide Fin. Corp.*, No. 12-cv-05125 (C.D. Cal.). Robbins Geller attorneys secured a $500 million settlement for institutional and individual investors in what is the largest RMBS purchaser class action settlement in history, and one of the largest class action securities settlements of all time. The unprecedented settlement resolves claims against Countrywide and Wall Street banks that issued the securities. The action was the first securities class action case filed against originators and Wall Street banks as a result of the credit crisis. As co-lead counsel Robbins Geller forged through six years of hard-fought litigation, oftentimes litigating issues of first impression, in order to secure the landmark settlement for its clients and the class.

- ***In re Wachovia Preferred Sec. & Bond/Notes Litig.***, No. 09-cv-06351 (S.D.N.Y.). On behalf of investors in bonds and preferred securities issued between 2006 and 2008, Robbins Geller and co-counsel obtained a significant settlement with Wachovia successor Wells Fargo & Company and Wachovia auditor KPMG LLP. ***The total settlement – $627 million – is the largest recovery under the Securities Act of 1933 and one of the 15 largest securities class action recoveries in history***. The settlement is also one of the biggest securities class action recoveries arising from the credit crisis. The lawsuit focused on Wachovia's exposure to "pick-a-pay" loans, which the bank's offering materials said were of "pristine credit quality," but which were actually allegedly made to subprime borrowers, and which ultimately massively impaired the bank's mortgage portfolio. Robbins Geller served as co-lead counsel representing the City of Livonia Employees' Retirement System, Hawaii Sheet Metal Workers Pension Fund, and the investor class.

- ***In re Cardinal Health, Inc. Sec. Litig.***, No. C2-04-575 (S.D. Ohio). As sole lead counsel representing Cardinal Health shareholders, Robbins Geller obtained a recovery of $600 million for investors on behalf of the lead plaintiffs, Amalgamated Bank, the New Mexico State Investment Council, and the California Ironworkers Field Trust Fund. At the time, the $600 million settlement was the tenth-largest settlement in the history of securities fraud litigation and is the largest-ever recovery in a securities fraud action in the Sixth Circuit.

- ***AOL Time Warner Cases I & II***, JCCP Nos. 4322 & 4325 (Cal. Super. Ct., Los Angeles Cnty.). Robbins Geller represented The Regents of the University of California, six Ohio state pension funds, Rabo Bank (NL), the Scottish Widows Investment Partnership, several Australian public and private funds, insurance companies, and numerous additional institutional investors, both domestic and international, in state and federal court opt-out litigation stemming from Time Warner's disastrous 2001 merger with Internet high flier America Online. After almost four years of litigation involving extensive discovery, the Firm secured combined settlements for its opt-out clients totaling over $629 million just weeks before The Regents' case pending in California state court was scheduled to go to trial. The Regents' gross recovery of $246 million is the largest individual opt-out securities recovery in history.

- ***In re HealthSouth Corp. Sec. Litig.***, No. CV-03-BE-1500-S (N.D. Ala.). As court-appointed co-lead counsel, Robbins Geller attorneys obtained a combined recovery of $671 million from HealthSouth, its auditor Ernst & Young, and its investment banker, UBS, for the benefit of stockholder plaintiffs. The settlement against HealthSouth represents one of the larger settlements in securities class action history and is considered among the top 15 settlements achieved after passage of the PSLRA. Likewise, the settlement against Ernst & Young is one of the largest securities class action settlements entered into by an accounting firm since the passage of the PSLRA.

- ***Jones v. Pfizer Inc.***, No. 1:10-cv-03864 (S.D.N.Y.). Lead plaintiff Stichting Philips Pensioenfonds obtained a $400 million settlement on behalf of class members who purchased Pfizer Inc. common stock during the January 19, 2006 to January 23, 2009 class period. The settlement against Pfizer resolves accusations that it misled investors about an alleged off-label drug marketing scheme. As sole lead counsel, Robbins Geller attorneys helped achieve this exceptional result after five years of hard-fought litigation against the toughest and the brightest members of the securities defense bar by litigating this case all the way to trial.

- ***In re Dynegy Inc. Sec. Litig.***, No. H-02-1571 (S.D. Tex.). As sole lead counsel representing The Regents of the University of California and the class of Dynegy investors, Robbins Geller attorneys obtained a combined settlement of $474 million from Dynegy, Citigroup, Inc. and Arthur Andersen LLP for their involvement in a clandestine financing scheme known as Project Alpha. Most notably, the settlement agreement provides that Dynegy will appoint two board members to be nominated by The Regents, which Robbins Geller and The Regents believe will benefit all of Dynegy's stockholders.

- ***In re Qwest Commc'ns Int'l, Inc. Sec. Litig.***, No. 01-cv-1451 (D. Colo.). In July 2001, the Firm filed the initial complaint in this action on behalf of its clients, long before any investigation into Qwest's financial statements was initiated by the SEC or Department of Justice. After five years of litigation, lead plaintiffs entered into a settlement with Qwest and certain individual defendants that

provided a $400 million recovery for the class and created a mechanism that allowed the vast majority of class members to share in an additional $250 million recovered by the SEC. In 2008, Robbins Geller attorneys recovered an additional $45 million for the class in a settlement with defendants Joseph P. Nacchio and Robert S. Woodruff, the CEO and CFO, respectively, of Qwest during large portions of the class period.

- ***In re AT&T Corp. Sec. Litig.***, MDL No. 1399 (D.N.J.). Robbins Geller attorneys served as lead counsel for a class of investors that purchased AT&T common stock. The case charged defendants AT&T and its former Chairman and CEO, C. Michael Armstrong, with violations of the federal securities laws in connection with AT&T's April 2000 initial public offering of its wireless tracking stock, the largest IPO in American history. After two weeks of trial, and on the eve of scheduled testimony by Armstrong and infamous telecom analyst Jack Grubman, defendants agreed to settle the case for $100 million.

- ***Silverman v. Motorola, Inc.***, No. 1:07-cv-04507 (N.D. Ill.). The Firm served as lead counsel on behalf of a class of investors in Motorola, Inc., ultimately recovering $200 million for investors just two months before the case was set for trial. This outstanding result was obtained despite the lack of an SEC investigation or any financial restatement.

- ***Nieman v. Duke Energy Corp.***, No. 3:12-cv-00456 (W.D.N.C.). Robbins Geller, along with co-counsel, obtained a $146.25 million settlement, preliminarily approved by the court, on behalf of Duke Energy Corporation investors. If approved, the settlement will resolve accusations that defendants misled investors regarding Duke's future leadership following its merger with Progress Energy, Inc., and specifically, their premeditated coup to oust William D. Johnson (CEO of Progress) and replace him with Duke's then-CEO, John Rogers. This historic settlement, which was reached after a decisive early victory on the motion to dismiss, represents the largest recovery ever in North Carolina for a case involving securities fraud.

- ***Bennett v. Sprint Nextel Corp.***, No. 2:09-cv-02122 (D. Kan.). As co-lead counsel, Robbins Geller obtained a $131 million recovery for a class of Sprint investors. The settlement, secured after five years of hard-fought litigation, resolved claims that former Sprint executives misled investors concerning the success of Sprint's ill-advised merger with Nextel and the deteriorating credit quality of Sprint's customer base, artificially inflating the value of Sprint's securities.

- ***Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.***, No. 3:09-cv-00882 (M.D. Tenn.). In the *Psychiatric Solutions* case, Robbins Geller represented lead plaintiff and class representative Central States, Southeast and Southwest Areas Pension Fund in litigation spanning more than four years. Psychiatric Solutions and its top executives were accused of insufficiently staffing their in-patient hospitals, downplaying the significance of regulatory investigations and manipulating their malpractice reserves. Just days before trial was set to commence, attorneys from Robbins Geller achieved a $65 million settlement which was the third-largest securities recovery ever in the district and the largest in a decade.

- ***In re St. Jude Med., Inc. Sec. Litig.***, No. 0:10-cv-00851 (D. Minn.). After four and one half years of litigation and mere weeks before the jury selection, Robbins Geller obtained a $50 million settlement, preliminarily approved by the court, on behalf of investors in medical device company St. Jude Medical. If approved, the settlement will resolve accusations that St. Jude Medical misled investors by utilizing heavily discounted end-of-quarter bulk sales to meet quarterly expectations, which created a false picture of demand by increasing customer inventory due of St. Jude Medical devices. The complaint alleged that the risk of St. Jude Medical's reliance on such bulk sales manifested when it failed to meet its forecast guidance for the third quarter of 2009, which the company had reaffirmed only weeks earlier.

Robbins Geller's securities practice is also strengthened by the existence of a strong appellate department, whose collective work has established numerous legal precedents. The securities practice also utilizes an extensive group of in-house economic and damage analysts, investigators and forensic accountants to aid in the prosecution of complex securities issues.

Shareholder Derivative and Corporate Governance Litigation

The Firm's shareholder derivative and corporate governance practice is focused on preserving corporate assets and enhancing long-term shareowner value. Shareowner derivative actions are often brought by institutional investors to vindicate the rights of the corporation injured by its executives' misconduct, which can effect violations of the nation's securities, anti-corruption, false claims, cyber-security, labor, environmental and/or health & safety laws.

Robbins Geller attorneys have aided Firm clients in significantly enhancing shareowner value by obtaining hundreds of millions of dollars in financial clawbacks and successfully negotiating corporate governance enhancements. Robbins Geller has worked with its institutional clients to address corporate misconduct such as options backdating, bribery of foreign officials, pollution, off-label marketing, and insider trading and related self-dealing. Additionally, the Firm works closely with noted corporate governance consultants Robert Monks, Richard Bennett and their firm, ValueEdge Advisors LLC, to shape corporate governance practices that will benefit shareowners.

Robbins Geller's efforts have conferred substantial benefits upon shareowners, and the market effect of these benefits measures in the billions of dollars. The Firm's significant achievements include:

- ***City of Westland Police and Fire Retirement System v. Stumpf (Wells Fargo Derivative Litigation)***, No. 3:11-cv-02369 (N.D. Cal.). Prosecuted shareholder derivative action on behalf of Wells Fargo & Co. alleging that Wells Fargo's executives allowed participation in the mass-processing of home foreclosure documents by engaging in widespread robo-signing, *i.e.*, the execution and submission of false legal documents in courts across the country without verification of their truth or accuracy, and failed to disclose Wells Fargo's lack of cooperation in a federal investigation into the bank's mortgage and foreclosure practices. In settlement of the action, Wells Fargo agreed to provide $67 million in homeowner down-payment assistance, credit counseling and improvements to its mortgage servicing system. The initiatives will be concentrated in cities severely impacted by the bank's foreclosure practices and the ensuing mortgage foreclosure crisis. Additionally, Wells Fargo agreed to change its procedures for reviewing shareholder proposals and a strict ban on stock pledges by Wells Fargo board members.

- ***In re Alphatec Holdings, Inc. Derivative S'holder Litig.***, No. 37-2010-00058586 (Cal. Super. Ct., San Diego Cnty.). Obtained sweeping changes to Alphatec's governance, including separation of the Chairman and CEO positions, enhanced conflict of interest procedures to address related-party transactions, rigorous director independence standards requiring that at least a majority of directors be outside independent directors, and ongoing director education and training.

- ***In re Finisar Corp. Derivative Litig.***, No. C-06-07660 (N.D. Cal.). Prosecuted shareholder derivative action on behalf of Finisar against certain of its current and former directors and officers for engaging in an alleged nearly decade-long stock option backdating scheme that was alleged to have inflicted substantial damage upon Finisar. After obtaining a reversal of the district court's order dismissing the complaint for failing to adequately allege that a pre-suit demand was futile, Robbins Geller lawyers successfully prosecuted the derivative claims to resolution obtaining over $15 million in financial clawbacks for Finisar. Robbins Geller attorneys also obtained significant changes to Finisar's stock option granting procedures and corporate governance. As a part of the settlement, Finisar agreed to ban the repricing of stock options without first obtaining specific shareholder approval, prohibit the retrospective selection of grant dates for stock options and similar awards, limit the number of other boards on which Finisar directors may serve, require directors to own a minimum amount of Finisar shares, annually elect a Lead Independent Director whenever the position of Chairman and CEO are held by the same person, and require the board to appoint a Trading Compliance officer responsible for ensuring compliance with Finisar's insider trading policies.

- ***Loizides v. Schramm (Maxwell Technology Derivative Litigation)***, No. 37-2010-00097953 (Cal. Super. Ct., San Diego Cnty.). Prosecuted shareholder derivative claims arising from the company's alleged violations of the Foreign Corrupt Practices Act of 1977 ("FCPA"). As a result of Robbins Geller's efforts, Maxwell insiders agreed to adopt significant changes in Maxwell's internal controls and systems designed to protect Maxwell against future potential violations of the FCPA. These

corporate governance changes included, establishing the following, among other things: a compliance plan to improve board oversight of Maxwell's compliance processes and internal controls; a clear corporate policy prohibiting bribery and subcontracting kickbacks, whereby individuals are accountable; mandatory employee training requirements, including the comprehensive explanation of whistleblower provisions, to provide for confidential reporting of FCPA violations or other corruption; enhanced resources and internal control and compliance procedures for the audit committee to act quickly if an FCPA violation or other corruption is detected; an FCPA and Anti-Corruption Compliance department that has the authority and resources required to assess global operations and detect violations of the FCPA and other instances of corruption; a rigorous ethics and compliance program applicable to all directors, officers and employees, designed to prevent and detect violations of the FCPA and other applicable anti-corruption laws; an executive-level position of Chief Compliance Officer with direct board-level reporting responsibilities, who shall be responsible for overseeing and managing compliance issues within the company; a rigorous insider trading policy buttressed by enhanced review and supervision mechanisms and a requirement that all trades are timely disclosed; and enhanced provisions requiring that business entities are only acquired after thorough FCPA and anti-corruption due diligence by legal, accounting and compliance personnel at Maxwell.

- ***In re SciClone Pharm., Inc. S'holder Derivative Litig.***, No. CIV 499030 (Cal. Super Ct., San Mateo Cnty.). Robbins Geller attorneys successfully prosecuted the derivative claims on behalf of nominal party SciClone Pharmaceuticals, Inc., resulting in the adoption of state-of-the-art corporate governance reforms. The corporate governance reforms included the establishment of an FCPA compliance coordinator; the adoption of an FCPA compliance program and code; and the adoption of additional internal controls and compliance functions.

- ***Policemen & Firemen Ret. Sys. of the City of Detroit v. Cornelison (Halliburton Derivative Litigation)***, No. 2009-29987 (Tex. Dist. Ct., Harris Cnty.). Prosecuted shareholder derivative claims on behalf of Halliburton Company against certain Halliburton insiders for breaches of fiduciary duty arising from Halliburton's alleged violations of the FCPA. In the settlement, Halliburton agreed, among other things, to adopt strict intensive controls and systems designed to detect and deter the payment of bribes and other improper payments to foreign officials, to enhanced executive compensation clawback, director stock ownership requirements, a limitation on the number of other boards that Halliburton directors may serve, a lead director charter, enhanced director independence standards, and the creation of a management compliance committee.

- ***In re UnitedHealth Grp. Inc. PSLRA Litig.***, No. 06-CV-1691 (D. Minn.). In the *UnitedHealth* case, our client, CalPERS, obtained sweeping corporate governance improvements, including the election of a shareholder-nominated member to the company's board of directors, a mandatory holding period for shares acquired by executives via option exercises, as well as executive compensation reforms that tie pay to performance. In addition, the class obtained $925 million, the largest stock option backdating recovery ever and four times the next largest options backdating recovery.

- ***In re Fossil, Inc. Derivative Litig.***, No. 3:06-cv-01672 (N.D. Tex.). The settlement agreement included the following corporate governance changes: declassification of elected board members; retirement of three directors and addition of five new independent directors; two-thirds board independence requirements; corporate governance guidelines providing for "Majority Voting" election of directors; lead independent director requirements; revised accounting measurement dates of options; addition of standing finance committee; compensation clawbacks; director compensation standards; revised stock option plans and grant procedures; limited stock option granting authority, timing and pricing; enhanced education and training; and audit engagement partner rotation and outside audit firm review.

- ***Pirelli Armstrong Tire Corp. Retiree Med. Benefits Trust v. Sinegal (Costco Derivative Litigation),*** No. 2:08-cv-01450 (W.D. Wash.). The parties agreed to settlement terms providing for the following corporate governance changes: the amendment of Costco's bylaws to provide "Majority Voting" election of directors; the elimination of overlapping compensation and audit committee

membership on common subject matters; enhanced Dodd-Frank requirements; enhanced internal audit standards and controls, and revised information-sharing procedures; revised compensation policies and procedures; revised stock option plans and grant procedures; limited stock option granting authority, timing and pricing; and enhanced ethics compliance standards and training.

- ***In re F5 Networks, Inc. Derivative Litig.,*** No. C-06-0794 (W.D. Wash.). The parties agreed to the following corporate governance changes as part of the settlement: revised stock option plans and grant procedures; limited stock option granting authority, timing and pricing; "Majority Voting" election of directors; lead independent director requirements; director independence standards; elimination of director perquisites; and revised compensation practices.

Options Backdating Litigation

As has been widely reported in the media, the stock options backdating scandal suddenly engulfed hundreds of publicly traded companies throughout the country in 2006. Robbins Geller was at the forefront of investigating and prosecuting options backdating derivative and securities cases. The Firm has recovered over $1 billion in damages on behalf of injured companies and shareholders.

- ***In re KLA-Tencor Corp. S'holder Derivative Litig.***, No. C-06-03445 (N.D. Cal.). After successfully opposing the special litigation committee of the board of directors' motion to terminate the derivative claims, Robbins Geller recovered $43.6 million in direct financial benefits for KLATencor, including $33.2 million in cash payments by certain former executives and their directors' and officers' insurance carriers.

- ***In re Marvell Technology Grp. Ltd. Derivative Litig.***, No. C-06-03894 (N.D. Cal.). Robbins Geller recovered $54.9 million in financial benefits, including $14.6 million in cash, for Marvell, in addition to extensive corporate governance reforms related to Marvell's stock option granting practices, board of directors' procedures and executive compensation.

- ***In re KB Home S'holder Derivative Litig.***, No. 06-CV-05148 (C.D. Cal.). Robbins Geller served as co-lead counsel for the plaintiffs and recovered more than $31 million in financial benefits, including $21.5 million in cash, for KB Home, plus substantial corporate governance enhancements relating to KB Home's stock option granting practices, director elections and executive compensation practices.

Corporate Takeover Litigation

Robbins Geller has earned a reputation as the leading law firm in representing shareholders in corporate takeover litigation. Through its aggressive efforts in prosecuting corporate takeovers, the Firm has secured for shareholders billions of dollars of additional consideration as well as beneficial changes for shareholders in the context of mergers and acquisitions.

The Firm regularly prosecutes merger and acquisition cases post-merger, often through trial, to maximize the benefit for its shareholder class. Some of these cases include:

- ***In re Kinder Morgan, Inc. S'holders Litig.***, No. 06-C-801 (Kan. Dist. Ct., Shawnee Cnty.). In the largest recovery ever for corporate takeover litigation, the Firm negotiated a settlement fund of $200 million in 2010.

- ***In re Del Monte Foods Co. S'holders Litig.***, No. 6027-VCL (Del. Ch.). Robbins Geller exposed the unseemly practice by investment bankers of participating on both sides of large merger and acquisition transactions and ultimately secured an $89 million settlement for shareholders of Del Monte. For efforts in achieving these results, the Robbins Geller lawyers prosecuting the case were named Attorneys of the Year by *California Lawyer* magazine in 2012.

- ***In re Rural Metro Corp. Stockholders Litig.***, No. 6350-VCL (Del. Ch.). Robbins Geller and its co-counsel were appointed lead counsel in this case after successfully objecting to an inadequate settlement that did not take into account evidence of defendants' conflicts of interest. In a post-trial opinion, Delaware Vice Chancellor J. Travis Laster found defendant RBC Capital Markets, LLC liable for aiding and abetting Rural/Metro's board of directors' fiduciary duty breaches in the $438 million

buyout of Rural/Metro, citing "the magnitude of the conflict between RBC's claims and the evidence." RBC was ordered to pay $75,798,550.33 (plus interest) as a result of its wrongdoing, among the largest damage awards ever obtained against a bank over its role as a deal adviser.

- ***In re Chaparral Res., Inc. S'holders Litig.***, No. 2633-VCL (Del. Ch.). After a full trial and a subsequent mediation before the Delaware Chancellor, the Firm obtained a common fund settlement of $41 million (or 45% increase above merger price) for both class and appraisal claims.
- ***In re TD Banknorth S'holders Litig.***, No. 2557-VCL (Del. Ch.). After objecting to a modest recovery of just a few cents per share, the Firm took over the litigation and obtained a common fund settlement of $50 million.
- ***In re eMachines, Inc. Merger Litig.***, No. 01-CC-00156 (Cal. Super. Ct., Orange Cnty.). After four years of litigation, the Firm secured a common fund settlement of $24 million on the brink of trial.
- ***In re Prime Hospitality, Inc. S'holders Litig.***, No. 652-N (Del. Ch.). The Firm objected to a settlement that was unfair to the class and proceeded to litigate breach of fiduciary duty issues involving a sale of hotels to a private equity firm. The litigation yielded a common fund of $25 million for shareholders.
- ***In re Dollar Gen. Corp. S'holder Litig.***, No. 07MD-1 (Tenn. Cir. Ct., Davidson Cnty.). As lead counsel, the Firm secured a recovery of up to $57 million in cash for former Dollar General shareholders on the eve of trial.
- ***In re UnitedGlobalCom, Inc. S'holder Litig.***, No. 1012-VCS (Del. Ch.). The Firm secured a common fund settlement of $25 million just weeks before trial.
- ***Harrah's Entertainment***, No. A529183 (Nev. Dist. Ct., Clark Cnty.). The Firm's active prosecution of the case on several fronts, both in federal and state court, assisted Harrah's shareholders in securing an additional $1.65 billion in merger consideration.
- ***In re Chiron S'holder Deal Litig.***, No. RG 05-230567 (Cal. Super. Ct., Alameda Cnty.). The Firm's efforts helped to obtain an additional $800 million in increased merger consideration for Chiron shareholders.
- ***In re PeopleSoft, Inc. S'holder Litig.***, No. RG-03100291 (Cal. Super. Ct., Alameda Cnty.). The Firm successfully objected to a proposed compromise of class claims arising from takeover defenses by PeopleSoft, Inc. to thwart an acquisition by Oracle Corp., resulting in shareholders receiving an increase of over $900 million in merger consideration.
- ***ACS S'holder Litig.***, No. CC-09-07377-C (Tex. Cnty. Ct., Dallas Cnty.). The Firm forced ACS's acquirer, Xerox, to make significant concessions by which shareholders would not be locked out of receiving more money from another buyer.

Insurance

Fraud and collusion in the insurance industry by executives, agents, brokers, lenders and others is one of the most costly crimes in the United States. Some experts have estimated the annual cost of white collar crime in the insurance industry to be over $120 billion nationally. Recent legislative proposals seek to curtail anti-competitive behavior within the industry. However, in the absence of comprehensive regulation, Robbins Geller has played a critical role as private attorney general in protecting the rights of consumers against insurance fraud and other unfair business practices within the insurance industry.

Robbins Geller attorneys have long been at the forefront of litigating race discrimination issues within the life insurance industry. For example, the Firm has fought the practice by certain insurers of charging African-Americans and other people of color more for life insurance than similarly situated Caucasians. The Firm recovered over $400 million for African-Americans and other minorities as redress for civil rights abuses, including landmark recoveries in *McNeil v. American General Life & Accident Insurance Company*; *Thompson v. Metropolitan Life Insurance Company*; and *Williams v. United Insurance Company of America*.

The Firm's attorneys fight on behalf of elderly victims targeted for the sale of deferred annuity products with hidden sales loads and illusory bonus features. Sales agents for life insurance companies such as Allianz Life Insurance Company of North America, Midland National Life Insurance Company, and National Western Life Insurance Company targeted senior citizens for these annuities with lengthy investment horizons and high sales commissions. The Firm recovered millions of dollars for elderly victims and seeks to ensure that senior citizens are afforded full and accurate information regarding deferred annuities.

Robbins Geller attorneys also stopped the fraudulent sale of life insurance policies based on misrepresentations about how the life insurance policy would perform, the costs of the policy, and whether premiums would "vanish." Purchasers were also misled about the financing of a new life insurance policy, falling victim to a "replacement" or "churning" sales scheme where they were convinced to use loans, partial surrenders or withdrawals of cash values from an existing permanent life insurance policy to purchase a new policy.

- **Brokerage "Pay to Play" Cases**. On behalf of individuals, governmental entities, businesses, and non-profits, Robbins Geller has sued the largest commercial and employee benefit insurance brokers and insurers for unfair and deceptive business practices. While purporting to provide independent, unbiased advice as to the best policy, the brokers failed to adequately disclose that they had entered into separate "pay to play" agreements with certain third-party insurance companies. These agreements provide additional compensation to the brokers based on such factors as profitability, growth and the volume of insurance that they place with a particular insurer, and are akin to a profit-sharing arrangement between the brokers and the insurance companies. These agreements create a conflict of interest since the brokers have a direct financial interest in selling their customers only the insurance products offered by those insurance companies with which the brokers have such agreements.

  Robbins Geller attorneys were among the first to uncover and pursue the allegations of these practices in the insurance industry in both state and federal courts. On behalf of the California Insurance Commissioner, the Firm brought an injunctive case against the biggest employee benefit insurers and local San Diego brokerage, ULR, which resulted in major changes to the way they did business. The Firm also sued on behalf of the City and County of San Francisco to recover losses due to these practices. Finally, Robbins Geller represents a putative nationwide class of individuals, businesses, employers, and governmental entities against the largest brokerage houses and insurers in the nation. To date, the Firm has obtained over $200 million on behalf of policyholders and enacted landmark business reforms.

- **Discriminatory Credit Scoring and Redlining Cases**. Robbins Geller attorneys have prosecuted cases concerning countrywide schemes of alleged discrimination carried out by Nationwide, Allstate, and other insurance companies against African-American and other persons of color who are purchasers of homeowner and automobile insurance policies. Such discrimination includes alleged redlining and the improper use of "credit scores," which disparately impact minority communities. Plaintiffs in these actions have alleged that the insurance companies' corporate-driven scheme of intentional racial discrimination includes refusing coverage and/or charging them higher premiums for homeowners and automobile insurance. On behalf of the class of aggrieved policyholders, the Firm has recovered over $400 million for these predatory and racist policies.

- **Senior Annuities**. Insurance companies and their agents target senior citizens for the sale of long-term deferred annuity products and misrepresent or otherwise fail to disclose the extremely high costs, including sales commissions. These annuities and their high costs are particularly harmful to seniors because they do not mature for 15 or 20 years, often beyond the elderly person's life expectancy. Also, they carry exorbitant surrender charges if cashed in before they mature. As a result, the annuitant's money is locked up for years, and the victims or their loved ones are forced to pay high surrender charges if they need to get it out early. Nevertheless, many companies and their sales agents intentionally target the elderly for their deferred annuity products, holding seminars in retirement centers and nursing homes, and through pretexts such as wills and estate planning or financial advice. The Firm has filed lawsuits against a number of life insurance companies, including Allianz Life Insurance Company of North America, Midland National Life Insurance Company, and

Jackson National Insurance Company, in connection with the marketing and sales of deferred annuities to senior citizens. We are investigating similar practices by other companies.

Antitrust

Robbins Geller's antitrust practice focuses on representing businesses and individuals who have been the victims of price-fixing, unlawful monopolization, market allocation, tying and other anti-competitive conduct. The Firm has taken a leading role in many of the largest federal and state price-fixing, monopolization, market allocation and tying cases throughout the United States.

- *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litig.*, 05 MDL No. 1720 (E.D.N.Y.). Robbins Geller attorneys are co-lead counsel in a case that has resulted in the largest-ever antitrust class action settlement. In December 2013, the district judge granted final approval of a settlement that will provide approximately $5.7 billion to class members, in addition to injunctive relief. Plaintiffs, merchants that accept Visa or MasterCard, alleged that the defendants' collective imposition of rules governing payment card acceptance violated federal and state antitrust laws. The court commended class counsel for "achieving substantial value" for the class through their "extraordinary efforts," and said they litigated the case with "skill and tenacity." The trial court's final approval decision is currently on appeal.

- *Dahl v. Bain Capital Partners, LLC*, No. 07-cv-12388-EFH (D. Mass). Robbins Geller attorneys are co-lead counsel on behalf of shareholders in this action against the nation's largest private equity firms who have colluded to restrain competition to suppress prices paid to shareholders of public companies in connection with leveraged buyouts. After nearly seven years of hard-fought litigation, during the summer of 2014 plaintiffs reached settlement agreements with each of the seven defendants for over $590 million.

- *Alaska Electrical Pension Fund v. Bank of America Corporation*, No. 14-cv-07126-JMF (S.D.N.Y.). Robbins Geller attorneys are prosecuting antitrust claims against 13 major banks and broker ICAP plc who are alleged to have conspired to manipulate the ISDAfix rate, the key interest rate for a broad range of interest rate derivatives and other financial instruments. The class action is brought on behalf of investors and market participants who entered into an interest rate derivative transaction during an eight-year period from 2006 to 2014.

- *In re Currency Conversion Fee Antitrust Litig.*, 01 MDL No. 1409 (S.D.N.Y.). Robbins Geller attorneys recovered $336 million for credit and debit cardholders in this multi-district litigation in which the Firm served as co-lead counsel. The court praised the Firm as "indefatigable" and noted that the Firm's lawyers "represented the Class with a high degree of professionalism, and vigorously litigated every issue against some of the ablest lawyers in the antitrust defense bar."

- *In re Aftermarket Automotive Lighting Products Antitrust Litig.*, 09 MDL No. 2007 (C.D. Cal.). Robbins Geller attorneys are co-lead counsel in this multi-district litigation in which plaintiffs allege that defendants conspired to fix prices and allocate markets for automotive lighting products. The last defendants settled just before the scheduled trial, resulting in total settlements of more than $50 million. Commenting on the quality of representation, the court commended the Firm for "expend[ing] substantial and skilled time and efforts in an efficient manner to bring this action to conclusion."

- *In re Digital Music Antitrust Litig.*, 06 MDL No. 1780 (S.D.N.Y.). Robbins Geller attorneys are co-lead counsel in an action against the major music labels (Sony-BMG, EMI, Universal and Warner Music Group) in a case involving music that can be downloaded digitally from the Internet. Plaintiffs allege that defendants restrained the development of digital downloads and agreed to fix the distribution price of digital downloads at supracompetitive prices. Plaintiffs also allege that as a result of defendants' restraint of the development of digital downloads, and the market and price for downloads, defendants were able to maintain the prices of their CDs at supracompetitive levels. The Second Circuit Court of Appeals upheld plaintiffs' complaint, reversing the trial court's dismissal. Discovery is ongoing.

- ***In re NASDAQ Market-Makers Antitrust Litig.***, MDL No. 1023 (S.D.N.Y.). Robbins Geller attorneys served as co-lead counsel in this case in which investors alleged that NASDAQ market-makers set and maintained artificially wide spreads pursuant to an industry-wide conspiracy. After three and one half years of intense litigation, the case settled for a total of $1.027 billion, at the time the largest ever antitrust settlement.

- ***In re Dynamic Random Access Memory (DRAM) Antitrust Litig.***, 02 MDL No. 1486 (N.D. Cal.). Robbins Geller attorneys served on the executive committee in this multi-district class action in which a class of purchasers of dynamic random access memory (or DRAM) chips alleged that the leading manufacturers of semiconductor products fixed the price of DRAM chips from the fall of 2001 through at least the end of June 2002. The case settled for more than $300 million.

- ***Microsoft I-V Cases***, JCCP No. 4106 (Cal. Super. Ct., San Francisco Cnty.). Robbins Geller attorneys served on the executive committee in these consolidated cases in which California indirect purchasers challenged Microsoft's illegal exercise of monopoly power in the operating system, word processing and spreadsheet markets. In a settlement approved by the court, class counsel obtained an unprecedented $1.1 billion worth of relief for the business and consumer class members who purchased the Microsoft products.

Consumer Fraud

In our consumer-based economy, working families who purchase products and services must receive truthful information so they can make meaningful choices about how to spend their hard-earned money. When financial institutions and other corporations deceive consumers or take advantage of unequal bargaining power, class action suits provide, in many instances, the only realistic means for an individual to right a corporate wrong.

Robbins Geller attorneys represent consumers around the country in a variety of important, complex class actions. Our attorneys have taken a leading role in many of the largest federal and state consumer fraud, environmental, human rights and public health cases throughout the United States. The Firm is also actively involved in many cases relating to banks and the financial services industry, pursuing claims on behalf of individuals victimized by abusive telemarketing practices, abusive mortgage lending practices, market timing violations in the sale of variable annuities, and deceptive consumer credit lending practices in violation of the Truth-In-Lending Act. Below are a few representative samples of our robust, nationwide consumer practice.

- ***Bank Overdraft Fees Litigation***. The banking industry charges consumers exorbitant amounts for "overdraft" of their checking accounts, even if the customer did not authorize a charge beyond the available balance and even if the account would not have been overdrawn had the transactions been ordered chronologically as they occurred – that is, banks reorder transactions to maximize such fees. The Firm brought lawsuits against major banks to stop this practice and recover these false fees. These cases have recovered over $500 million thus far from a dozen banks and we continue to investigate other banks engaging in this practice.

- ***Chase Bank Home Equity Line of Credit Litigation***. In October 2008, after receiving $25 billion in TARP funding to encourage lending institutions to provide businesses and consumers with access to credit, Chase Bank began unilaterally suspending its customers' home equity lines of credit. Plaintiffs charge that Chase Bank did so using an unreliable computer model that did not reliably estimate the actual value of its customers' homes, in breach of the borrowers' contracts. The Firm brought a lawsuit to secure damages on behalf of borrowers whose credit lines were improperly suspended. In early 2013, the court approved a settlement that restored billions of dollars of credit to tens of thousands of borrowers, while requiring Chase to make cash payments to former customers. The total value of this settlement is projected between $3 and $4 billion.

- ***Visa and MasterCard Fees***. After years of litigation and a six-month trial, Robbins Geller attorneys won one of the largest consumer-protection verdicts ever awarded in the United States. The Firm's attorneys represented California consumers in an action against Visa and MasterCard for intentionally imposing and concealing a fee from cardholders. The court ordered Visa and MasterCard to return

$800 million in cardholder losses, which represented 100% of the amount illegally taken, plus 2% interest. In addition, the court ordered full disclosure of the hidden fee.

- ***West Telemarketing Case***. Robbins Geller attorneys secured a $39 million settlement for class members caught up in a telemarketing scheme where consumers were charged for an unwanted membership program after purchasing Tae-Bo exercise videos. Under the settlement, consumers were entitled to claim between one and one-half to three times the amount of all fees they unknowingly paid.

- ***Dannon Activia®***. Robbins Geller attorneys secured the largest ever settlement for a false advertising case involving a food product. The case alleged that Dannon's advertising for its Activia® and DanActive® branded products and their benefits from "probiotic" bacteria were overstated. As part of the nationwide settlement, Dannon agreed to modify its advertising and establish a fund of up to $45 million to compensate consumers for their purchases of Activia® and DanActive®.

- ***Mattel Lead Paint Toys***. In 2006-2007, toy manufacturing giant Mattel, and its subsidiary Fisher-Price, announced the recall of over 14 million toys made in China due to hazardous lead and dangerous magnets. Robbins Geller attorneys filed lawsuits on behalf of millions of parents and other consumers who purchased or received toys for children that were marketed as safe but were later recalled because they were dangerous. The Firm's attorneys reached a landmark settlement for millions of dollars in refunds and lead testing reimbursements, as well as important testing requirements to ensure that Mattel's toys are safe for consumers in the future.

- ***Tenet Healthcare Cases***. Robbins Geller attorneys were co-lead counsel in a class action alleging a fraudulent scheme of corporate misconduct, resulting in the overcharging of uninsured patients by the Tenet chain of hospitals. The Firm's attorneys represented uninsured patients of Tenet hospitals nationwide who were overcharged by Tenet's admittedly "aggressive pricing strategy," which resulted in price gouging of the uninsured. The case was settled with Tenet changing its practices and making refunds to patients.

- ***Pet Food Products Liability Litigation***. Robbins Geller served as co-lead counsel in this massive, 100+ case products liability MDL in the District of New Jersey concerning the death and injury to thousands of the nation's cats and dogs due to tainted pet food. The case settled for $24 million.

- ***Sony Gaming Networks & Customer Data Security Breach Litigation***. Serving as a member of the Plaintiffs' Steering Committee in charge of the case, Paul J. Geller and his team led the efforts of plaintiffs' counsel to obtain a precedential opinion denying-in-part Sony's motion to dismiss claims involving the breach of Sony's gaming network, leading to a pending $15 million settlement.

- ***Trump University***. Robbins Geller is currently serving as co-lead class counsel in this class action alleging Donald J. Trump and his so-called "Trump University" bilked consumers to the tune of nearly $40,000 each by promising, but failing to deliver, Trump and his real estate secrets at an elite "university." Judge Curiel of the Southern District of California has certified a class of California, Florida and New York "students," including subclasses of senior citizens in California and Florida ensnared in the fraud. Robbins Geller has moved to certify a nationwide class for Violations of the Racketeer Influenced and Corrupt Organizations Act ("RICO"), and awaits a ruling from the court.

Intellectual Property

Individual inventors, universities, and research organizations provide the fundamental research behind many existing and emerging technologies. Every year, the majority of U.S. patents are issued to this group of inventors. Through this fundamental research, these inventors provide a significant competitive advantage to this country. Unfortunately, while responsible for most of the inventions that issue into U.S. patents every year, individual inventors, universities and research organizations receive very little of the licensing revenues for U.S. patents. Large companies reap 99% of all patent licensing revenues.

Robbins Geller enforces the rights of these inventors by filing and litigating patent infringement cases against infringing entities. Our attorneys have decades of patent litigation experience in a variety of technical

applications. This experience, combined with the Firm's extensive resources, gives individual inventors the ability to enforce their patent rights against even the largest infringing companies.

Our attorneys have experience handling cases involving a broad range of technologies, including:

- biochemistry
- telecommunications
- medical devices
- medical diagnostics
- networking systems
- computer hardware devices and software
- mechanical devices
- video gaming technologies
- audio and video recording devices

Pro Bono

Robbins Geller attorneys have a distinguished record of *pro bono* work. The Firm's lawyers have been named finalists for the San Diego Volunteer Lawyer Program's *Pro Bono* Law Firm of the Year Award, for their work on a disability-rights case. The Firm's lawyers have also been nominated for the California State Bar President's *Pro Bono* Law Firm of the Year award, praised by the State Bar President for "dedication to the provision of *pro bono* legal services to the poor" and "extending legal services to underserved communities."

Lawyers from the Firm currently represent *pro bono* clients through the San Diego Volunteer Lawyer Program and the San Francisco Bar Association Volunteer Legal Services Program. Those efforts include representing tenants in eviction proceedings against major banks involved in "robo-signing" foreclosure documents and defending several consumer collection actions.

In 2013, Regis Worley, an associate in the Firm's San Diego office, successfully obtained political asylum for a Nicaraguan immigrant who was persecuted by the Sandinistas on account of his political opinions. This *pro bono* representation spanned a period of approximately four years and included a successful appeal to the Board of Immigration Appeals. Mr. Worley's tenacity was recognized through his receipt of Casa Cornelia Law Center's "Inn of Court Pro Bono Publico Award" for outstanding contribution to the legal profession representing victims of human and civil rights violations.

In 2010, Robbins Geller partner Lucas F. Olts represented 19 San Diego County children diagnosed with Autism Spectrum Disorder in the appeal of a decision to terminate state funding for a crucial therapy. Mr. Olts successfully tried the consolidated action before the Office of Administrative Hearings, resulting in a complete reinstatement of funding and allowing other children to obtain the treatment.

In 2010, Christopher M. Wood, an associate in the Firm's San Francisco office, began providing amicus briefing in an appeal to the Ninth Circuit from a Board of Immigration Appeals decision to deport a person who had pled no contest to a broadly drafted section of the Penal Code. Consistent with practice in California state courts, the prosecutor had substituted the word "and" for the word "or" when describing the section of the Penal Code in the charging document. The issue was whether the no contest plea was an admission of only the elements necessary for a conviction, or whether the plea was a complete admission of every allegation. Mr. Wood drafted 3 briefs explaining that, based on 145 years of California precedent, the Ninth Circuit should hold that a no contest plea standing alone constituted an admission of enough elements to support a conviction and nothing more. After briefing had been completed, a separate panel of the Ninth Circuit issued a decision adopting several of the arguments of Mr. Wood's briefing. In October 2012, the Ninth Circuit issued an order granting the petition sought by Mr. Wood's case and remanding it back to the Board of Immigration Appeals.

As another example, one of the Firm's lawyers obtained political asylum, after an initial application for political asylum had been denied, for an impoverished Somali family whose ethnic minority faced systematic persecution and genocidal violence in Somalia. The family's female children also faced forced genital mutilation if returned to Somalia.

The Firm's lawyers worked as cooperating attorneys with the ACLU in a class action filed on behalf of welfare applicants subject to San Diego County's "Project 100%" program, which sent investigators from the D.A.'s office (Public Assistance Fraud Division) to enter and search the home of every person applying for welfare benefits, and to interrogate neighbors and employers – never explaining they had no reason to suspect wrongdoing. Real relief was had when the County admitted that food-stamp eligibility could not hinge upon the Project 100% "home visits," and again when the district court ruled that unconsented "collateral contacts" violated state regulations. The district court's ruling that CalWORKs aid to needy families could be made contingent upon consent to the D.A.'s "home visits" and "walk throughs," was affirmed by the Ninth Circuit with eight judges vigorously dissenting from denial of en banc rehearing. *Sanchez v. County of San Diego*, 464 F.3d 916 (9th Cir. 2006), *reh'g denied* 483 F.3d 965 (9th Cir. 2007), and *cert. denied*, 552 U.S. 1038 (2007). The decision was noted by the *Harvard Law Review* (*Ninth Circuit Upholds Conditioning Receipt of Welfare Benefits on Consent to Suspicionless Home Visits*, 120 Harv. L. Rev. 1996 (2007)), *The New York Times* (Adam Lipak, *Full Constitutional Protection for Some, but No Privacy for the Poor*, N.Y. Times July 16, 2007), and even *The Colbert Report* (Season 3, Episode 3, Orginally broadcast by Comedy Central on July 23, 2007).

Senior appellate partner Eric Alan Isaacson has in a variety of cases filed *amicus curiae* briefs on behalf of religious organizations and clergy supporting civil rights, opposing government-backed religious-viewpoint discrimination, and generally upholding the American traditions of religious freedom and church-state separation. Organizations represented as *amici curiae* in such matters have included the California Council of Churches, Union for Reform Judaism, Jewish Reconstructionist Federation, United Church of Christ, Unitarian Universalist Association of Congregations, Unitarian Universalist Legislative Ministry – California, and California Faith for Equality.

Human Rights, Labor Practices and Public Policy

Robbins Geller attorneys have a long tradition of representing the victims of unfair labor practices and violations of human rights. These include:

- ***Does I v. The Gap, Inc.***, No. 01 0031 (D. N. Mar. I.). In this groundbreaking case, Robbins Geller attorneys represented a class of 30,000 garment workers who alleged that they had worked under sweatshop conditions in garment factories in Saipan that produced clothing for top U.S. retailers such as The Gap, Target and J.C. Penney. In the first action of its kind, Robbins Geller attorneys pursued claims against the factories and the retailers alleging violations of RICO, the Alien Tort Claims Act, and the Law of Nations based on the alleged systemic labor and human rights abuses occurring in Saipan. This case was a companion to two other actions: ***Does I v. Advance Textile Corp.***, No. 99 0002 (D. N. Mar. I.), which alleged overtime violations by the garment factories under the Fair Labor Standards Act and local labor law, and ***UNITE v. The Gap, Inc.***, No. 300474 (Cal. Super. Ct., San Francisco Cnty.), which alleged violations of California's Unfair Practices Law by the U.S. retailers. These actions resulted in a settlement of approximately $20 million that included a comprehensive monitoring program to address past violations by the factories and prevent future ones. The members of the litigation team were honored as Trial Lawyers of the Year by the Trial Lawyers for Public Justice in recognition of the team's efforts at bringing about the precedent-setting settlement of the actions.

- ***Liberty Mutual Overtime Cases***, No. JCCP 4234 (Cal. Super. Ct., Los Angeles Cnty.). Robbins Geller attorneys served as co-lead counsel on behalf of 1,600 current and former insurance claims adjusters at Liberty Mutual Insurance Company and several of its subsidiaries. Plaintiffs brought the case to recover unpaid overtime compensation and associated penalties, alleging that Liberty Mutual had misclassified its claims adjusters as exempt from overtime under California law. After 13 years of complex and exhaustive litigation, Robbins Geller secured a settlement in which Liberty Mutual agreed to pay $65 million into a fund to compensate the class of claims adjusters for unpaid overtime. The

Liberty Mutual action is one of a few claims adjuster overtime actions brought in California or elsewhere to result in a successful outcome for plaintiffs since 2004.

- ***Veliz v. Cintas Corp.***, No. 5:03-cv-01180 (N.D. Cal.). Brought against one of the nation's largest commercial laundries for violations of the Fair Labor Standards Act for misclassifying truck drivers as salesmen to avoid payment of overtime.

- ***Kasky v. Nike, Inc.***, 27 Cal. 4th 939 (2002). The California Supreme Court upheld claims that an apparel manufacturer misled the public regarding its exploitative labor practices, thereby violating California statutes prohibiting unfair competition and false advertising. The Court rejected defense contentions that any misconduct was protected by the First Amendment, finding the heightened constitutional protection afforded to noncommercial speech inappropriate in such a circumstance.

Shareholder derivative litigation brought by Robbins Geller attorneys at times also involves stopping anti-union activities, including:

- ***Southern Pacific/Overnite***. A shareholder action stemming from several hundred million dollars in loss of value in the company due to systematic violations by Overnite of U.S. labor laws.

- ***Massey Energy***. A shareholder action against an anti-union employer for flagrant violations of environmental laws resulting in multi-million-dollar penalties.

- ***Crown Petroleum***. A shareholder action against a Texas-based oil company for self-dealing and breach of fiduciary duty while also involved in a union lockout.

Environment and Public Health

Robbins Geller attorneys have also represented plaintiffs in class actions related to environmental law. The Firm's attorneys represented, on a *pro bono* basis, the Sierra Club and the National Economic Development and Law Center as *amici curiae* in a federal suit designed to uphold the federal and state use of project labor agreements ("PLAs"). The suit represented a legal challenge to President Bush's Executive Order 13202, which prohibits the use of project labor agreements on construction projects receiving federal funds. Our *amici* brief in the matter outlined and stressed the significant environmental and socio-economic benefits associated with the use of PLAs on large-scale construction projects.

Attorneys with Robbins Geller have been involved in several other significant environmental cases, including:

- ***Public Citizen v. U.S. D.O.T.*** Robbins Geller attorneys represented a coalition of labor, environmental, industry and public health organizations including Public Citizen, The International Brotherhood of Teamsters, California AFL-CIO and California Trucking Industry in a challenge to a decision by the Bush administration to lift a Congressionally-imposed "moratorium" on cross-border trucking from Mexico on the basis that such trucks do not conform to emission controls under the Clean Air Act, and further, that the administration did not first complete a comprehensive environmental impact analysis as required by the National Environmental Policy Act. The suit was dismissed by the United States Supreme Court, the Court holding that because the D.O.T. lacked discretion to prevent crossborder trucking, an environmental assessment was not required.

- ***Sierra Club v. AK Steel***. Brought on behalf of the Sierra Club for massive emissions of air and water pollution by a steel mill, including homes of workers living in the adjacent communities, in violation of the Federal Clean Air Act, Resource Conservation Recovery Act and the Clean Water Act.

- ***MTBE Litigation***. Brought on behalf of various water districts for befouling public drinking water with MTBE, a gasoline additive linked to cancer.

- ***Exxon Valdez***. Brought on behalf of fisherman and Alaska residents for billions of dollars in damages resulting from the greatest oil spill in U.S. history.

- ***Avila Beach***. A citizens' suit against UNOCAL for leakage from the oil company pipeline so severe it literally destroyed the town of Avila Beach, California.

Federal laws such as the Clean Water Act, the Clean Air Act, and the Resource Conservation and Recovery Act and state laws such as California's Proposition 65 exist to protect the environment and the public from abuses by corporate and government organizations. Companies can be found liable for negligence, trespass or intentional environmental damage, be forced to pay for reparations and to come into compliance with existing laws. Prominent cases litigated by Robbins Geller attorneys include representing more than 4,000 individuals suing for personal injury and property damage related to the Stringfellow Dump Site in Southern California, participation in the Exxon Valdez oil spill litigation, and litigation involving the toxic spill arising from a Southern Pacific train derailment near Dunsmuir, California.

Robbins Geller attorneys have led the fight against Big Tobacco since 1991. As an example, Robbins Geller attorneys filed the case that helped get rid of Joe Camel, representing various public and private plaintiffs, including the State of Arkansas, the general public in California, the cities of San Francisco, Los Angeles and Birmingham, 14 counties in California, and the working men and women of this country in the Union Pension and Welfare Fund cases that have been filed in 40 states. In 1992, Robbins Geller attorneys filed the first case in the country that alleged a conspiracy by the Big Tobacco companies.

E-Discovery

Electronic discovery has become a highly talked about and central concern in complex litigation. The skill and ability of attorneys combined with the performance of cutting-edge technology has been known to weigh heavily in settlement strategy and trial outcomes. For more than ten years, Robbins Geller has been a leader in e-discovery and document-intensive litigation. The Firm has successfully litigated some of the largest and most complex shareholder and antitrust actions in history. With 200 attorneys and a support staff of hundreds of litigation, forensic and technology specialists, Robbins Geller is uniquely qualified to efficiently and effectively handle the demands of document-intensive litigation.

As the size and stakes of complex litigation continue to increase, it is more important than ever to retain counsel with advanced technological resources and a successful track record of results. The Robbins Geller e-discovery practice group is led by highly experienced attorneys and employs a dedicated staff with more than 50 years of combined experience. The Firm's attorneys have extensive knowledge in drafting and negotiating sophisticated e-discovery protocols, including those involving the use of predictive coding. Additionally, through the use of cutting-edge technology, the Firm is able to perform sophisticated analytics in order to expedite the document review process and uncover critical evidence, all while minimizing valuable time and costs for its clients.

Institutional Clients

Public Fund Clients

Robbins Geller advises or has represented numerous public funds, including:

- Alaska Department of Revenue
- Alaska State Pension Investment Board
- California Public Employees' Retirement System
- California State Teachers' Retirement System
- City of Birmingham Retirement & Relief Fund
- Illinois State Board of Investment
- Los Angeles County Employees Retirement Association
- Milwaukee Employees' Retirement System
- New Hampshire Retirement System

- New Mexico Educational Retirement Board
- New Mexico Public Employees Retirement Association
- New Mexico State Investment Council
- Ohio Bureau of Workers' Compensation
- Ohio Police and Fire Pension Fund
- Ohio Public Employees' Retirement System
- Ohio State Highway Patrol Retirement System
- Public Employee Retirement System of Idaho
- School Employees Retirement System of Ohio
- State Teachers Retirement System of Ohio
- State Universities Retirement System of Illinois
- Teachers' Retirement System of the State of Illinois
- Tennessee Consolidated Retirement System
- The Regents of the University of California
- Vermont Pension Investment Committee
- Washington State Investment Board
- West Virginia Investment Management Board

Multi-Employer Clients

Robbins Geller advises or has represented numerous multi-employer funds, including:

- 1199 SEIU Greater New York Pension Fund
- Alaska Electrical Pension Fund
- Alaska Ironworkers Pension Trust
- Carpenters Pension Fund of Illinois
- Carpenters Pension Fund of West Virginia
- Central States, Southeast and Southwest Areas Pension Fund
- Construction Workers Pension Trust Fund - Lake County and Vicinity
- Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
- Heavy & General Laborers' Local 472 & 172 Pension & Annuity Funds
- IBEW Local 90 Pension Fund
- IBEW Local Union No. 58 Pension Fund
- Indiana Laborers Pension Fund
- International Brotherhood of Electrical Workers Local 697 Pension Fund

- Laborers Local 100 and 397 Pension Fund
- Laborers Pension Trust Fund for Northern Nevada
- Massachusetts Laborers' Annuity Fund
- Material Yard Workers Local 1175 Benefit Funds
- National Retirement Fund
- New England Carpenters Guaranteed Annuity Fund
- New England Carpenters Pension Fund
- New England Health Care Employees Pension Fund
- Operating Engineers Construction Industry and Miscellaneous Pension Fund
- Pipefitters Local No. 636 Defined Benefit Plan
- Plumbers and Pipefitters Local Union No. 630 Pension-Annuity Trust Fund
- Plumbers and Pipefitters National Pension Fund
- Plumbers Local Union No. 519 Pension Trust Fund
- Plumbers' Union Local No. 12 Pension Fund
- SEIU Pension Plans Master Trust
- Southwest Carpenters Pension Trust
- Western Pennsylvania Electrical Employees Pension Fund

International Investors

Robbins Geller advises or has represented numerous international investors, including:

- Abu Dhabi Commercial Bank
- China Development Industrial Bank
- Commerzbank AG
- Global Investment Services Limited
- Government of Bermuda, Public Service Superannuation Pension Plan
- Gulf International Bank B.S.C.
- ING Investment Management
- Mn Services B.V.
- National Agricultural Cooperative Federation
- Ontario Municipal Employees Retirement System
- Royal Park Investments
- Scottish Widows Investment Partnership Limited
- Stichting Philips Pensioenfonds

- The Bank of N.T. Butterfield & Son Limited
- The City of Edinburgh Council on Behalf of the Lothian Pension Fund
- The Council of the Borough of South Tyneside Acting in its Capacity as the Administering Authority of the Tyne and Wear Pension Fund
- The London Pensions Fund Authority
- Wirral MBC on Behalf of the Merseyside Pension Fund
- Wolverhampton City Council, Administering Authority for the West Midlands Metropolitan Authorities Pension Fund

Additional Institutional Investors

Robbins Geller advises or has represented additional institutional investors, including:

- Northwestern Mutual Life Insurance Company
- Standard Life Investments
- The Union Central Life Insurance Company

Prominent Cases, Precedent-Setting Decisions and Judicial Commendations

Prominent Cases

Robbins Geller attorneys obtained outstanding results in some of the most notorious and well-known cases, frequently earning judicial commendations for the quality of their representation.

- ***In re Enron Corp. Sec. Litig.***, No. H-01-3624 (S.D. Tex.). Investors lost billions of dollars as a result of the massive fraud at Enron. In appointing Robbins Geller lawyers as sole lead counsel to represent the interests of Enron investors, the court found that the Firm's zealous prosecution and level of "insight" set it apart from its peers. Robbins Geller attorneys and lead plaintiff The Regents of the University of California aggressively pursued numerous defendants, including many of Wall Street's biggest banks, and successfully obtained settlements in excess of ***$7.3 billion*** for the benefit of investors. ***This is the largest aggregate class action settlement not only in a securities class action, but in class action history***.

  The court overseeing this action had utmost praise for Robbins Geller's efforts and stated that "[t]he experience, ability, and reputation of the attorneys of [Robbins Geller] is not disputed; it is one of the most successful law firms in securities class actions, if not the preeminent one, in the country." *In re Enron Corp. Sec., Derivative & "ERISA" Litig.*, 586 F. Supp. 2d 732, 797 (S.D. Tex. 2008).

  The court further commented: "[I]n the face of extraordinary obstacles, the skills, expertise, commitment, and tenacity of [Robbins Geller] in this litigation cannot be overstated. Not to be overlooked are the unparalleled results, . . . which demonstrate counsel's clearly superlative litigating and negotiating skills." *Id.* at 789.

  The court stated that the Firm's attorneys "are to be commended for their zealousness, their diligence, their perseverance, their creativity, the enormous breadth and depth of their investigations and analysis, and their expertise in all areas of securities law on behalf of the proposed class." *Id.*

  In addition, the court noted, "This Court considers [Robbins Geller] 'a lion' at the securities bar on the national level," noting that the Lead Plaintiff selected Robbins Geller because of the Firm's "outstanding reputation, experience, and success in securities litigation nationwide." *Id.* at 790.

  The court further stated that "Lead Counsel's fearsome reputation and successful track record undoubtedly were substantial factors in . . . obtaining these recoveries." *Id.*

Finally, Judge Harmon stated: "As this Court has explained [this is] an extraordinary group of attorneys who achieved the largest settlement fund ever despite the great odds against them." *Id.* at 828.

- ***Jaffe v. Household Int'l, Inc.***, No. 02-C-05893 (N.D. Ill). Sole lead counsel Robbins Geller obtained a jury verdict on May 7, 2009, following a six-week trial in the Northern District of Illinois, on behalf of a class of investors led by plaintiffs PACE Industry Union-Management Pension Fund, the International Union of Operating Engineers, Local No. 132 Pension Plan, and Glickenhaus & Company. On October 17, 2013, U.S. District Judge Ronald A. Guzman entered a judgment of $2.46 billion – ***the largest judgment following a securities fraud class action trial in history*** – against Household International (now HSBC Finance Corporation) and three of its former top executives, William Aldinger, David Schoenholz and Gary Gilmer. Since the enactment of the PSLRA in 1995, trials in securities fraud cases have been rare. Only a handful of such cases have gone to verdict since the passage of the PSLRA.

- ***In re UnitedHealth Grp. Inc. PSLRA Litig.***, No. 06-CV-1691 (D. Minn.). In the *UnitedHealth* case, Robbins Geller represented the California Public Employees' Retirement System ("CalPERS") and demonstrated its willingness to vigorously advocate for its institutional clients, even under the most difficult circumstances. For example, in 2006, the issue of high-level executives backdating stock options made national headlines. During that time, many law firms, including Robbins Geller, brought shareholder derivative lawsuits against the companies' boards of directors for breaches of their fiduciary duties or for improperly granting backdated options. Rather than pursuing a shareholder derivative case, the Firm filed a securities fraud class action against the company on behalf of CalPERS. In doing so, Robbins Geller faced significant and unprecedented legal obstacles with respect to loss causation, *i.e.*, that defendants' actions were responsible for causing the stock losses. Despite these legal hurdles, Robbins Geller obtained an $895 million recovery on behalf of the UnitedHealth shareholders. Shortly after reaching the $895 million settlement with UnitedHealth, the remaining corporate defendants, including former CEO William A. McGuire, also settled. Mr. McGuire paid $30 million and returned stock options representing more than three million shares to the shareholders. The total recovery for the class was over $925 million, the largest stock option backdating recovery ever, and ***a recovery which is more than four times larger than the next largest options backdating recovery***. Moreover, Robbins Geller obtained unprecedented corporate governance reforms, including election of a shareholder-nominated member to the company's board of directors, a mandatory holding period for shares acquired by executives via option exercise, and executive compensation reforms which tie pay to performance.

- ***In re Payment Card Interchange Fee and Merchant Discount Antitrust Litig.***, 05 MDL No. 1720 (E.D.N.Y.). In this antitrust class action brought on behalf of merchants that accept Visa and MasterCard credit and debit cards, Robbins Geller, acting as co-lead counsel, obtained the ***largest-ever class action antitrust settlement***. United States District Judge John Gleeson recently approved the estimated $5.7 billion settlement, which also provides merchants unprecedented injunctive relief that will lower their costs of doing business. As Judge Gleeson put it: "For the first time, merchants will be empowered to expose hidden bank fees to their customers, educate them about those fees, and use that information to influence their customers' choices of payment methods. In short, the settlement gives merchants an opportunity at the point of sale to stimulate the sort of network price competition that can exert the downward pressure on interchange fees they seek." *In re Payment Card Interchange Fee & Merch. Disc. Antitrust Litig.*, 986 F. Supp. 2d 207, 218 (E.D.N.Y. 2013). The judge praised Robbins Geller and its co-lead counsel for taking on the "unusually risky" case, and for "achieving substantial value for the class" through their "extraordinary efforts." They "litigated the case with skill and tenacity, as would be expected to achieve such a result," the judge said. *In re Payment Card Interchange Fee & Merch. Disc. Antitrust Litig.*,, 991 F. Supp. 2d 437, 441-42 (E.D.N.Y. 2014).

- ***Alaska Elec. Pension Fund v. CitiGroup, Inc. (In re WorldCom Sec. Litig.)***, No. 03 Civ. 8269 (S.D.N.Y.). Robbins Geller attorneys represented more than 50 private and public institutions that opted out of the class action case and sued WorldCom's bankers, officers and directors, and auditors in courts around the country for losses related to WorldCom bond offerings from 1998 to 2001. The Firm's clients included major public institutions from across the country such as CalPERS,

CalSTRS, the state pension funds of Maine, Illinois, New Mexico and West Virginia, union pension funds, and private entities such as AIG and Northwestern Mutual. Robbins Geller attorneys recovered more than $650 million for their clients, substantially more than they would have recovered as part of the class.

- ***Luther v. Countrywide Fin. Corp.***, No. 12-cv-05125 (C.D. Cal.). Robbins Geller attorneys secured a $500 million settlement for institutional and individual investors in what is the largest RMBS purchaser class action settlement in history, and one of the largest class action securities settlements of all time. The unprecedented settlement resolves claims against Countrywide and Wall Street banks that issued the securities. The action was the first securities class action case filed against originators and Wall Street banks as a result of the credit crisis. As co-lead counsel Robbins Geller forged through six years of hard-fought litigation, oftentimes litigating issues of first impression, in order to secure the landmark settlement for its clients and the class.

  In approving the settlement, Judge Mariana R. Pfaelzer repeatedly complimented plaintiffs' attorneys, noting that it was "beyond serious dispute that Class Counsel has vigorously prosecuted the Settlement Actions on both the state and federal level over the last six years." Judge Pfaelzer also commented that "[w]ithout a settlement, these cases would continue indefinitely, resulting in significant risks to recovery and continued litigation costs. It is difficult to understate the risks to recovery if litigation had continued." *Me. State Ret. Sys. v. Countrywide Fin. Corp.*, No. 2:10-CV-00302, 2013 U.S. Dist. LEXIS 179190, at *44, *56 (C.D. Cal. Dec. 5, 2013).

  Judge Pfaelzer further noted that the proposed $500 million settlement represents one of the "largest MBS class action settlements to date. Indeed, this settlement easily surpasses the next largest . . . MBS settlement." *Id.* at *59.

- ***In re Wachovia Preferred Sec. & Bond/Notes Litig.***, No. 09-cv-06351 (S.D.N.Y.). In litigation over bonds and preferred securities, issued by Wachovia between 2006 and 2008, Robbins Geller and co-counsel obtained a significant settlement with Wachovia successor Wells Fargo & Company ($590 million) and Wachovia auditor KPMG LLP ($37 million). ***The total settlement – $627 million – is the largest recovery under the Securities Act of 1933 and one of the 15 largest securities class action recoveries in history***. The settlement is also one of the biggest securities class action recoveries arising from the credit crisis.

  As alleged in the complaint, the offering materials for the bonds and preferred securities misstated and failed to disclose the true nature and quality of Wachovia's mortgage loan portfolio, which exposed the bank and misled investors to tens of billions of dollars in losses on mortgage-related assets. In reality, Wachovia employed high-risk underwriting standards and made loans to subprime borrowers, contrary to the offering materials and their statements of "pristine credit quality." Robbins Geller served as co-lead counsel representing the City of Livonia Employees' Retirement System, Hawaii Sheet Metal Workers Pension Fund, and the investor class.

- ***In re Cardinal Health, Inc. Sec. Litig.***, No. C2-04-575 (S.D. Ohio). As sole lead counsel representing Cardinal Health shareholders, Robbins Geller obtained a recovery of $600 million for investors. On behalf of the lead plaintiffs, Amalgamated Bank, the New Mexico State Investment Council, and the California Ironworkers Field Trust Fund, the Firm aggressively pursued class claims and won notable courtroom victories, including a favorable decision on defendants' motion to dismiss. *In re Cardinal Health, Inc. Sec. Litigs.*, 426 F. Supp. 2d 688 (S.D. Ohio 2006). At the time, the $600 million settlement was the tenth-largest settlement in the history of securities fraud litigation and is the largest-ever recovery in a securities fraud action in the Sixth Circuit. Judge Marbley commented:

  > The quality of representation in this case was superb. Lead Counsel, [Robbins Geller], are nationally recognized leaders in complex securities litigation class actions. The quality of the representation is demonstrated by the substantial benefit achieved for the Class and the efficient, effective prosecution and resolution of this action. Lead Counsel defeated a volley of motions to dismiss, thwarting well-formed challenges from prominent and capable attorneys from six different law firms.

In re Cardinal Health Inc. Sec. Litigs., 528 F. Supp. 2d 752, 768 (S.D. Ohio 2007).

- ***AOL Time Warner Cases I & II***, JCCP Nos. 4322 & 4325 (Cal. Super. Ct., Los Angeles Cnty.). Robbins Geller represented The Regents of the University of California, six Ohio state pension funds, Rabo Bank (NL), the Scottish Widows Investment Partnership, several Australian public and private funds, insurance companies, and numerous additional institutional investors, both domestic and international, in state and federal court opt-out litigation stemming from Time Warner's disastrous 2001 merger with Internet high flier America Online. Robbins Geller attorneys exposed a massive and sophisticated accounting fraud involving America Online's e-commerce and advertising revenue. After almost four years of litigation involving extensive discovery, the Firm secured combined settlements for its opt-out clients totaling over $629 million just weeks before The Regents' case pending in California state court was scheduled to go to trial. The Regents' gross recovery of $246 million is the largest individual opt-out securities recovery in history.

- ***Abu Dhabi Commercial Bank v. Morgan Stanley & Co.***, No. 1:08-cv-07508-SAS-DCF (S.D.N.Y.), and ***King County, Washington v. IKB Deutsche Industriebank AG***, No. 1:09-cv-08387-SAS (S.D.N.Y.). The Firm represented multiple institutional investors in successfully pursuing recoveries from two failed structured investment vehicles, each of which had been rated "AAA" by Standard & Poors and Moody's, but which failed fantastically in 2007. The matter settled just prior to trial in 2013. This result was only made possible after Robbins Geller lawyers beat back the rating agencies' longtime argument that ratings were opinions protected by the First Amendment.

- ***In re HealthSouth Corp. Sec. Litig.***, No. CV-03-BE-1500-S (N.D. Ala.). As court-appointed co-lead counsel, Robbins Geller attorneys obtained a combined recovery of $671 million from HealthSouth, its auditor Ernst & Young, and its investment banker, UBS, for the benefit of stockholder plaintiffs. The settlement against HealthSouth represents one of the larger settlements in securities class action history and is considered among the top 15 settlements achieved after passage of the PSLRA. Likewise, the settlement against Ernst & Young is one of the largest securities class action settlements entered into by an accounting firm since the passage of the PSLRA. HealthSouth and its financial advisors perpetrated one of the largest and most pervasive frauds in the history of U.S. healthcare, prompting Congressional and law enforcement inquiry and resulting in guilty pleas of 16 former HealthSouth executives in related federal criminal prosecutions. In March 2009, Judge Karon Bowdre commented in the *HealthSouth* class certification opinion: "The court has had many opportunities since November 2001 to examine the work of class counsel and the supervision by the Class Representatives. The court find both to be far more than adequate." *In re HealthSouth Corp. Sec. Litig.*, 257 F.R.D. 260, 275 (N.D. Ala. 2009).

- ***In re Dynegy Inc. Sec. Litig.***, No. H-02-1571 (S.D. Tex.). As sole lead counsel representing The Regents of the University of California and the class of Dynegy investors, Robbins Geller attorneys obtained a combined settlement of $474 million from Dynegy, Citigroup, Inc. and Arthur Andersen LLP for their involvement in a clandestine financing scheme known as Project Alpha. Given Dynegy's limited ability to pay, Robbins Geller attorneys structured a settlement (reached shortly before the commencement of trial) that maximized plaintiffs' recovery without bankrupting the company. Most notably, the settlement agreement provides that Dynegy will appoint two board members to be nominated by The Regents, which Robbins Geller and The Regents believe will benefit all of Dynegy's stockholders.

- ***Jones v. Pfizer Inc.***, No. 1:10-cv-03864 (S.D.N.Y.). Lead plaintiff Stichting Philips Pensioenfonds obtained a $400 million settlement on behalf of class members who purchased Pfizer Inc. common stock during the January 19, 2006 to January 23, 2009 class period. The settlement against Pfizer resolves accusations that it misled investors about an alleged off-label drug marketing scheme. As sole lead counsel, Robbins Geller attorneys helped achieve this exceptional result after five years of hard-fought litigation against the toughest and the brightest members of the securities defense bar by litigating this case all the way to trial.

- ***In re Qwest Commc'ns Int'l, Inc. Sec. Litig.***, No. 01-cv-1451 (D. Colo.). Robbins Geller attorneys served as lead counsel for a class of investors that purchased Qwest securities. In July 2001, the

Firm filed the initial complaint in this action on behalf of its clients, long before any investigation into Qwest's financial statements was initiated by the SEC or Department of Justice. After five years of litigation, lead plaintiffs entered into a settlement with Qwest and certain individual defendants that provided a $400 million recovery for the class and created a mechanism that allowed the vast majority of class members to share in an additional $250 million recovered by the SEC. In 2008, Robbins Geller attorneys recovered an additional $45 million for the class in a settlement with defendants Joseph P. Nacchio and Robert S. Woodruff, the CEO and CFO, respectively, of Qwest during large portions of the class period.

- ***Silverman v. Motorola, Inc.***, No. 1:07-cv-04507 (N.D. Ill.). The Firm served as lead counsel on behalf of a class of investors in Motorola, Inc., ultimately recovering $200 million for investors just two months before the case was set for trial. This outstanding result was obtained despite the lack of an SEC investigation or any financial restatement. In May 2012, the Honorable Amy J. St. Eve of the Northern District of Illinois commented: "The representation that [Robbins Geller] provided to the class was significant, both in terms of quality and quantity." *Silverman v. Motorola, Inc.*, No. 07 C 4507, 2012 U.S. Dist. LEXIS 63477, at *11 (N.D. Ill. May 7, 2012), *aff'd*, 739 F.3d 956 (7th Cir. 2013).

  In affirming the district court's award of attorneys' fees, the Seventh Circuit noted that "no other law firm was willing to serve as lead counsel. Lack of competition not only implies a higher fee but also suggests that most members of the securities bar saw this litigation as too risky for their practices." *Silverman v. Motorola Solutions, Inc.*, 739 F.3d 956, 958 (7th Cir. Ill. 2013).

- ***In re AT&T Corp. Sec. Litig.***, MDL No. 1399 (D.N.J.). Robbins Geller attorneys served as lead counsel for a class of investors that purchased AT&T common stock. The case charged defendants AT&T and its former Chairman and CEO, C. Michael Armstrong, with violations of the federal securities laws in connection with AT&T's April 2000 initial public offering of its wireless tracking stock, the largest IPO in American history. After two weeks of trial, and on the eve of scheduled testimony by Armstrong and infamous telecom analyst Jack Grubman, defendants agreed to settle the case for $100 million. In granting approval of the settlement, the court stated the following about the Robbins Geller attorneys handling the case:

  > Lead Counsel are highly skilled attorneys with great experience in prosecuting complex securities action[s], and their professionalism and diligence displayed during [this] litigation substantiates this characterization. The Court notes that Lead Counsel displayed excellent lawyering skills through their consistent preparedness during court proceedings, arguments and the trial, and their well-written and thoroughly researched submissions to the Court. Undoubtedly, the attentive and persistent effort of Lead Counsel was integral in achieving the excellent result for the Class.

  In re AT&T Corp. Sec. Litig., MDL No. 1399, 2005 U.S. Dist. LEXIS 46144, at *28-*29 (D.N.J. Apr. 25, 2005), *aff'd*, 455 F.3d 160 (3d Cir. 2006).

- ***In re Dollar Gen. Corp. Sec. Litig.***, No. 01-CV-00388 (M.D. Tenn.). Robbins Geller attorneys served as lead counsel in this case in which the Firm recovered $172.5 million for investors. The *Dollar General* settlement was the largest shareholder class action recovery ever in Tennessee.

- ***Carpenters Health & Welfare Fund v. Coca-Cola Co.***, No. 00-CV-2838 (N.D. Ga.). As co-lead counsel representing Coca-Cola shareholders, Robbins Geller attorneys obtained a recovery of $137.5 million after nearly eight years of litigation. Robbins Geller attorneys traveled to three continents to uncover the evidence that ultimately resulted in the settlement of this hard-fought litigation. The case concerned Coca-Cola's shipping of excess concentrate at the end of financial reporting periods for the sole purpose of meeting analyst earnings expectations, as well as the company's failure to properly account for certain impaired foreign bottling assets.

- ***Schwartz v. TXU Corp.***, No. 02-CV-2243 (N.D. Tex.). As co-lead counsel, Robbins Geller attorneys obtained a recovery of over $149 million for a class of purchasers of TXU securities. The recovery

compensated class members for damages they incurred as a result of their purchases of TXU securities at inflated prices. Defendants had inflated the price of these securities by concealing the fact that TXU's operating earnings were declining due to a deteriorating gas pipeline and the failure of the company's European operations.

- ***In re Doral Fin. Corp. Sec. Litig.***, 05 MDL No. 1706 (S.D.N.Y.). In July 2007, the Honorable Richard Owen of the Southern District of New York approved the $129 million settlement, finding in his order:

> The services provided by Lead Counsel [Robbins Geller] were efficient and highly successful, resulting in an outstanding recovery for the Class without the substantial expense, risk and delay of continued litigation. Such efficiency and effectiveness supports the requested fee percentage.
>
> Cases brought under the federal securities laws are notably difficult and notoriously uncertain. . . . Despite the novelty and difficulty of the issues raised, Lead Plaintiffs' counsel secured an excellent result for the Class.
>
> . . . Based upon Lead Plaintiff's counsel's diligent efforts on behalf of the Class, as well as their skill and reputations, Lead Plaintiff's counsel were able to negotiate a very favorable result for the Class. . . . The ability of [Robbins Geller] to obtain such a favorable partial settlement for the Class in the face of such formidable opposition confirms the superior quality of their representation . . . .

In re Doral Fin. Corp. Sec. Litig., No. 1:05-md-01706, Order at 4-5 (S.D.N.Y. July 17, 2007).

- ***In re NASDAQ Market-Makers Antitrust Litig.***, MDL No. 1023 (S.D.N.Y.). Robbins Geller attorneys served as court-appointed co-lead counsel for a class of investors. The class alleged that the NASDAQ market-makers set and maintained wide spreads pursuant to an industry-wide conspiracy in one of the largest and most important antitrust cases in recent history. After three and one half years of intense litigation, the case was settled for a total of $1.027 billion, at the time the largest ever antitrust settlement. An excerpt from the court's opinion reads:

> Counsel for the Plaintiffs are preeminent in the field of class action litigation, and the roster of counsel for the Defendants includes some of the largest, most successful and well regarded law firms in the country. It is difficult to conceive of better representation than the parties to this action achieved.

In re NASDAQ Market-Makers Antitrust Litig., 187 F.R.D. 465, 474 (S.D.N.Y. 1998).

- ***In re Exxon Valdez***, No. A89 095 Civ. (D. Alaska), and ***In re Exxon Valdez Oil Spill Litig.***, No. 3 AN 89 2533 (Alaska Super. Ct., 3d Jud. Dist.). Robbins Geller attorneys served on the Plaintiffs' Coordinating Committee and Plaintiffs' Law Committee in this massive litigation resulting from the Exxon Valdez oil spill in Alaska in March 1989. The jury awarded hundreds of millions in compensatory damages, as well as $5 billion in punitive damages (the latter were later reduced by the U.S. Supreme Court to $507 million).

- ***Mangini v. R.J. Reynolds Tobacco Co.***, No. 939359 (Cal. Super. Ct., San Francisco Cnty.). In this case, R.J. Reynolds admitted that "the *Mangini* action, and the way that it was vigorously litigated, was an early, significant and unique driver of the overall legal and social controversy regarding underage smoking that led to the decision to phase out the Joe Camel Campaign."

- ***Does I v. The Gap, Inc.***, No. 01 0031 (D. N. Mar. I.). In this groundbreaking case, Robbins Geller attorneys represented a class of 30,000 garment workers who alleged that they had worked under sweatshop conditions in garment factories in Saipan that produced clothing for top U.S. retailers such as The Gap, Target and J.C. Penney. In the first action of its kind, Robbins Geller attorneys pursued claims against the factories and the retailers alleging violations of RICO, the Alien Tort Claims Act, and the Law of Nations based on the alleged systemic labor and human rights abuses occurring in Saipan. This case was a companion to two other actions: ***Does I v. Advance Textile Corp.***, No. 99

0002 (D. N. Mar. I.), which alleged overtime violations by the garment factories under the Fair Labor Standards Act and local labor law, and ***UNITE v. The Gap, Inc.***, No. 300474 (Cal. Super. Ct., San Francisco Cnty.), which alleged violations of California's Unfair Practices Law by the U.S. retailers. These actions resulted in a settlement of approximately $20 million that included a comprehensive monitoring program to address past violations by the factories and prevent future ones. The members of the litigation team were honored as Trial Lawyers of the Year by the Trial Lawyers for Public Justice in recognition of the team's efforts in bringing about the precedent-setting settlement of the actions.

- ***Hall v. NCAA (Restricted Earnings Coach Antitrust Litigation)***, No. 94-2392 (D. Kan.). Robbins Geller attorneys were lead counsel and lead trial counsel for one of three classes of coaches in these consolidated price-fixing actions against the National Collegiate Athletic Association. On May 4, 1998, the jury returned verdicts in favor of the three classes for more than $70 million.

- ***In re Prison Realty Sec. Litig.***, No. 3:99-0452 (M.D. Tenn.). Robbins Geller attorneys served as lead counsel for the class, obtaining a $105 million recovery.

- ***In re Honeywell Int'l, Inc. Sec. Litig.***, No. 00-cv-03605 (D.N.J.). Robbins Geller attorneys served as lead counsel for a class of investors that purchased Honeywell common stock. The case charged Honeywell and its top officers with violations of the federal securities laws, alleging the defendants made false public statements concerning Honeywell's merger with Allied Signal, Inc. and that defendants falsified Honeywell's financial statements. After extensive discovery, Robbins Geller attorneys obtained a $100 million settlement for the class.

- ***Schwartz v. Visa Int'l***, No. 822404-4 (Cal. Super. Ct., Alameda Cnty.). After years of litigation and a six-month trial, Robbins Geller attorneys won one of the largest consumer protection verdicts ever awarded in the United States. Robbins Geller attorneys represented California consumers in an action against Visa and MasterCard for intentionally imposing and concealing a fee from their cardholders. The court ordered Visa and MasterCard to return $800 million in cardholder losses, which represented 100% of the amount illegally taken, plus 2% interest. In addition, the court ordered full disclosure of the hidden fee.

- ***Thompson v. Metro. Life Ins. Co.***, No. 00-cv-5071 (S.D.N.Y.). Robbins Geller attorneys served as lead counsel and obtained $145 million for the class in a settlement involving racial discrimination claims in the sale of life insurance.

- ***In re Prudential Ins. Co. of Am. Sales Practices Litig.***, MDL No. 1061 (D.N.J.). In one of the first cases of its kind, Robbins Geller attorneys obtained a settlement of $4 billion for deceptive sales practices in connection with the sale of life insurance involving the "vanishing premium" sales scheme.

Precedent-Setting Decisions

Robbins Geller attorneys operate at the forefront of litigation. Our work often changes the legal landscape, resulting in an environment that is more-favorable for obtaining recoveries for our clients.

Investor and Shareholder Rights

- ***NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.***, 693 F.3d 145 (2d Cir. 2012), *cert. denied*, _U.S._, 133 S. Ct. 1624 (2013). In a securities fraud action involving mortgage-backed securities, the Second Circuit rejected the concept of "tranche" standing and found that a lead plaintiff has class standing to pursue claims on behalf of purchasers of securities that were backed by pools of mortgages originated by the same lenders who had originated mortgages backing the lead plaintiff's securities. The court noted that, given those common lenders, the lead plaintiff's claims as to its purchases implicated "the same set of concerns" that purchasers in several of the other offerings possessed. The court also rejected the notion that the lead plaintiff lacked standing to represent investors in different tranches.

- ***In re VeriFone Holdings, Inc. Sec. Litig.***, 704 F.3d 694 (9th Cir. 2012). The panel reversed in part and affirmed in part the dismissal of investors' securities fraud class action alleging violations of

§§10(b), 20(a), and 20A of the Securities Exchange Act of 1934 and SEC Rule 10b-5 in connection with a restatement of financial results of the company in which the investors had purchased stock.

The panel held that the third amended complaint adequately pleaded the §10(b), §20A and Rule 10b-5 claims. Considering the allegations of scienter holistically, as the U.S. Supreme Court directed in *Matrixx Initiatives, Inc. v. Siracusano*, _U.S._, 131 S. Ct. 1309, 1324 (2011), the panel concluded that the inference that the defendant company and its chief executive officer and former chief financial officer were deliberately reckless as to the truth of their financial reports and related public statements following a merger was at least as compelling as any opposing inference.

- ***Fox v. JAMDAT Mobile, Inc.***, 185 Cal. App. 4th 1068 (2010). Concluding that Delaware's shareholder ratification doctrine did not bar the claims, the California Court of Appeal reversed dismissal of a shareholder class action alleging breach of fiduciary duty in a corporate merger.

- ***In re Constar Int'l Inc. Sec. Litig.***, 585 F.3d 774 (3d Cir. 2009). The Third Circuit flatly rejected defense contentions that where relief is sought under §11 of the Securities Act of 1933, which imposes liability when securities are issued pursuant to an incomplete or misleading registration statement, class certification should depend upon findings concerning market efficiency and loss causation.

- ***Matrixx Initiatives, Inc. v. Siracusano***, _U.S._, 131 S. Ct. 1309 (2011), *aff'g* 585 F.3d 1167 (9th Cir. 2009). In a securities fraud action involving the defendants' failure to disclose a possible link between the company's popular cold remedy and a life-altering side effect observed in some users, the U.S. Supreme Court unanimously affirmed the Ninth Circuit's (a) rejection of a bright-line "statistical significance" materiality standard, and (b) holding that plaintiffs had successfully pleaded a strong inference of the defendants' scienter.

- ***Alaska Elec. Pension Fund v. Flowserve Corp.***, 572 F.3d 221 (5th Cir. 2009). Aided by former U.S. Supreme Court Justice O'Connor's presence on the panel, the Fifth Circuit reversed a district court order denying class certification and also reversed an order granting summary judgment to defendants. The court held that the district court applied an incorrect fact-for-fact standard of loss causation, and that genuine issues of fact on loss causation precluded summary judgment.

- ***In re F5 Networks, Inc., Derivative Litig.***, 207 P.3d 433 (Wash. 2009). In a derivative action alleging unlawful stock option backdating, the Supreme Court of Washington ruled that shareholders need not make a pre-suit demand on the board of directors where this step would be futile, agreeing with plaintiffs that favorable Delaware case law should be followed as persuasive authority.

- ***Lormand v. US Unwired, Inc.***, 565 F.3d 228 (5th Cir. 2009). In a rare win for investors in the Fifth Circuit, the court reversed an order of dismissal, holding that safe harbor warnings were not meaningful when the facts alleged established a strong inference that defendants knew their forecasts were false. The court also held that plaintiffs sufficiently alleged loss causation.

- ***Institutional Investors Grp. v. Avaya, Inc.***, 564 F.3d 242 (3d Cir. 2009). In a victory for investors in the Third Circuit, the court reversed an order of dismissal, holding that shareholders pled with particularity why the company's repeated denials of price discounts on products were false and misleading when the totality of facts alleged established a strong inference that defendants knew their denials were false.

- ***Alaska Elec. Pension Fund v. Pharmacia Corp.***, 554 F.3d 342 (3d Cir. 2009). The Third Circuit held that claims filed for violation of §10(b) of the Securities Exchange Act of 1934 were timely, adopting investors' argument that because scienter is a critical element of the claims, the time for filing them cannot begin to run until the defendants' fraudulent state of mind should be apparent.

- ***Rael v. Page***, 222 P.3d 678 (N.M. Ct. App. 2009). In this shareholder class and derivative action, Robbins Geller attorneys obtained an appellate decision reversing the trial court's dismissal of the complaint alleging serious director misconduct in connection with the merger of SunCal Companies and Westland Development Co., Inc., a New Mexico company with large and historic landholdings

and other assets in the Albuquerque area. The appellate court held that plaintiff's claims for breach of fiduciary duty were direct, not derivative, because they constituted an attack on the validity or fairness of the merger and the conduct of the directors. Although New Mexico law had not addressed this question directly, at the urging of the Firm's attorneys, the court relied on Delaware law for guidance, rejecting the "special injury" test for determining the direct versus derivative inquiry and instead applying more recent Delaware case law.

- ***Lane v. Page***, No. 06-cv-1071 (D.N.M. 2012). In May 2012, while granting final approval of the settlement in the federal component of the Westland cases, Judge Browning in the District of New Mexico commented:

> Class Counsel are highly skilled and specialized attorneys who use their substantial experience and expertise to prosecute complex securities class actions. In possibly one of the best known and most prominent recent securities cases, Robbins Geller served as sole lead counsel – *In re Enron Corp. Sec. Litig.*, No. H-01-3624 (S.D. Tex.). *See* Report at 3. The Court has previously noted that the class would "receive high caliber legal representation" from class counsel, and throughout the course of the litigation the Court has been impressed with the quality of representation on each side. *Lane v. Page*, 250 F.R.D. at 647

Lane v. Page, 862 F. Supp. 2d 1182, 1253-54 (D.N.M. 2012).

In addition, Judge Browning stated, "'Few plaintiffs' law firms could have devoted the kind of time, skill, and financial resources over a five-year period necessary to achieve the pre- and post-Merger benefits obtained for the class here.' . . . [Robbins Geller is] both skilled and experienced, and used those skills and experience for the benefit of the class [Robbins Geller is] both skilled and experienced, and used those skills and experience for the benefit of the class." *Id.* at 1254.

- ***Luther v. Countrywide Home Loans Servicing LP***, 533 F.3d 1031 (9th Cir. 2008). In a case of first impression, the Ninth Circuit held that the Securities Act of 1933's specific non-removal features had not been trumped by the general removal provisions of the Class Action Fairness Act of 2005.

- ***In re Gilead Scis. Sec. Litig.***, 536 F.3d 1049 (9th Cir. 2008). The Ninth Circuit upheld defrauded investors' loss causation theory as plausible, ruling that a limited temporal gap between the time defendants' misrepresentation was publicly revealed and the subsequent decline in stock value was reasonable where the public had not immediately understood the impact of defendants' fraud.

- ***In re WorldCom Sec. Litig.***, 496 F.3d 245 (2d Cir. 2007). The Second Circuit held that the filing of a class action complaint tolls the limitations period for all members of the class, including those who choose to opt out of the class action and file their own individual actions without waiting to see whether the district court certifies a class – reversing the decision below and effectively overruling multiple district court rulings that *American Pipe* tolling did not apply under these circumstances.

- ***In re Merck & Co. Sec., Derivative & ERISA Litig.***, 493 F.3d 393 (3d Cir. 2007). In a shareholder derivative suit appeal, the Third Circuit held that the general rule that discovery may not be used to supplement demand-futility allegations does not apply where the defendants enter a voluntary stipulation to produce materials relevant to demand futility without providing for any limitation as to their use. In April 2007, the Honorable D. Brooks Smith praised Robbins Geller partner Joe Daley's efforts in this litigation:

> Thank you very much Mr. Daley and a thank you to all counsel. As Judge Cowen mentioned, this was an exquisitely well-briefed case; it was also an extremely well-argued case, and we thank counsel for their respective jobs here in the matter, which we will take under advisement. Thank you.

In re Merck & Co., Inc. Sec., Derivative & ERISA Litig., No. 06-2911, Transcript at 35:37-36:00 (3d Cir. Apr. 12, 2007).

- ***Alaska Elec. Pension Fund v. Brown***, 941 A.2d 1011 (Del. 2007). The Supreme Court of Delaware held that the Alaska Electrical Pension Fund, for purposes of the "corporate benefit" attorney-fee doctrine, was presumed to have caused a substantial increase in the tender offer price paid in a "going private" buyout transaction. The Court of Chancery originally ruled that Alaska's counsel, Robbins Geller, was not entitled to an award of attorney fees, but Delaware's high court, in its published opinion, reversed and remanded for further proceedings.

- ***Crandon Capital Partners v. Shelk***, 157 P.3d 176 (Or. 2007). Oregon's Supreme Court ruled that a shareholder plaintiff in a derivative action may still seek attorney fees even if the defendants took actions to moot the underlying claims. The Firm's attorneys convinced Oregon's highest court to take the case, and reverse, despite the contrary position articulated by both the trial court and the Oregon Court of Appeals.

- ***In re Qwest Commc'ns Int'l***, 450 F.3d 1179 (10th Cir. 2006). In a case of first impression, the Tenth Circuit held that a corporation's deliberate release of purportedly privileged materials to governmental agencies was not a "selective waiver" of the privileges such that the corporation could refuse to produce the same materials to non-governmental plaintiffs in private securities fraud litigation.

- ***In re Guidant S'holders Derivative Litig.***, 841 N.E.2d 571 (Ind. 2006). Answering a certified question from a federal court, the Supreme Court of Indiana unanimously held that a pre-suit demand in a derivative action is excused if the demand would be a futile gesture. The court adopted a "demand futility" standard and rejected defendants' call for a "universal demand" standard that might have immediately ended the case.

- ***Denver Area Meat Cutters v. Clayton***, 209 S.W.3d 584 (Tenn. Ct. App. 2006). The Tennessee Court of Appeals rejected an objector's challenge to a class action settlement arising out of Warren Buffet's 2003 acquisition of Tennessee-based Clayton Homes. In their effort to secure relief for Clayton Homes stockholders, the Firm's attorneys obtained a temporary injunction of the Buffet acquisition for six weeks in 2003 while the matter was litigated in the courts. The temporary halt to Buffet's acquisition received national press attention.

- ***DeJulius v. New Eng. Health Care Emps. Pension Fund***, 429 F.3d 935 (10th Cir. 2005). The Tenth Circuit held that the multi-faceted notice of a $50 million settlement in a securities fraud class action had been the best notice practicable under the circumstances, and thus satisfied both constitutional due process and Rule 23 of the Federal Rules of Civil Procedure.

- ***In re Daou Sys.***, 411 F.3d 1006 (9th Cir. 2005). The Ninth Circuit sustained investors' allegations of accounting fraud and ruled that loss causation was adequately alleged by pleading that the value of the stock they purchased declined when the issuer's true financial condition was revealed.

- ***Barrie v. Intervoice-Brite, Inc.***, 397 F.3d 249 (5th Cir.), *reh'g denied and opinion modified*, 409 F.3d 653 (5th Cir. 2005). The Fifth Circuit upheld investors' accounting-fraud claims, holding that fraud is pled as to both defendants when one knowingly utters a false statement and the other knowingly fails to correct it, even if the complaint does not specify who spoke and who listened.

- ***City of Monroe Emps. Ret. Sys. v. Bridgestone Corp.***, 399 F.3d 651 (6th Cir. 2005). The Sixth Circuit held that a statement regarding objective data supposedly supporting a corporation's belief that its tires were safe was actionable where jurors could have found a reasonable basis to believe the corporation was aware of undisclosed facts seriously undermining the statement's accuracy.

- ***Ill. Mun. Ret. Fund v. Citigroup, Inc.***, 391 F.3d 844 (7th Cir. 2004). The Seventh Circuit upheld a district court's decision that the Illinois Municipal Retirement Fund was entitled to litigate its claims under the Securities Act of 1933 against WorldCom's underwriters before a state court rather than before the federal forum sought by the defendants.

- ***Nursing Home Pension Fund, Local 144 v. Oracle Corp.***, 380 F.3d 1226 (9th Cir. 2004). The Ninth Circuit ruled that defendants' fraudulent intent could be inferred from allegations concerning their false representations, insider stock sales and improper accounting methods.

- ***Southland Sec. Corp. v. INSpire Ins. Solutions Inc.***, 365 F.3d 353 (5th Cir. 2004). The Fifth Circuit sustained allegations that an issuer's CEO made fraudulent statements in connection with a contract announcement.

Insurance

- ***Smith v. Am. Family Mut. Ins. Co.***, 289 S.W.3d 675 (Mo. Ct. App. 2009). Capping nearly a decade of hotly contested litigation, the Missouri Court of Appeals reversed the trial court's judgment notwithstanding the verdict for auto insurer American Family and reinstated a unanimous jury verdict for the plaintiff class.

- ***Troyk v. Farmers Grp., Inc.***, 171 Cal. App. 4th 1305 (2009). The California Court of Appeal held that Farmers Insurance's practice of levying a "service charge" on one-month auto insurance policies, without specifying the charge in the policy, violated California's Insurance Code.

- ***Lebrilla v. Farmers Grp., Inc.***, 119 Cal. App. 4th 1070 (2004). Reversing the trial court, the California Court of Appeal ordered class certification of a suit against Farmers, one of the largest automobile insurers in California, and ruled that Farmers' standard automobile policy requires it to provide parts that are as good as those made by vehicle's manufacturer. The case involved Farmers' practice of using inferior imitation parts when repairing insureds' vehicles.

- ***In re Monumental Life Ins. Co.***, 365 F.3d 408, 416 (5th Cir. 2004). The Fifth Circuit Court of Appeals reversed a district court's denial of class certification in a case filed by African-Americans seeking to remedy racially discriminatory insurance practices. The Fifth Circuit held that a monetary relief claim is viable in a Rule 23(b)(2) class if it flows directly from liability to the class as a whole and is capable of classwide "'computation by means of objective standards and not dependent in any significant way on the intangible, subjective differences of each class member's circumstances.'"

Consumer Protection

- ***Kwikset Corp. v. Superior Court***, 51 Cal. 4th 310 (2011). In a leading decision interpreting the scope of Proposition 64's new standing requirements under California's Unfair Competition Law (UCL), the California Supreme Court held that consumers alleging that a manufacturer has misrepresented its product have "lost money or property" within the meaning of the initiative, and thus have standing to sue under the UCL, if they "can truthfully allege that they were deceived by a product's label into spending money to purchase the product, and would not have purchased it otherwise." *Id*. at 317. *Kwikset* involved allegations, proven at trial, that defendants violated California's "Made in the U.S.A." statute by representing on their labels that their products were "Made in U.S.A." or "All-American Made" when, in fact, the products were substantially made with foreign parts and labor.

- ***Safeco Ins. Co. of Am. v. Superior Court***, 173 Cal. App. 4th 814 (2009). In a class action against auto insurer Safeco, the California Court of Appeal agreed that the plaintiff should have access to discovery to identify a new class representative after her standing to sue was challenged.

- ***Consumer Privacy Cases***, 175 Cal. App. 4th 545 (2009). The California Court of Appeal rejected objections to a nationwide class action settlement benefiting Bank of America customers.

- ***Koponen v. Pac. Gas & Elec. Co.***, 165 Cal. App. 4th 345 (2008). The Firm's attorneys obtained a published decision reversing the trial court's dismissal of the action, and holding that the plaintiff's claims for damages arising from the utility's unauthorized use of rights-of-way or easements obtained from the plaintiff and other landowners were not barred by a statute limiting the authority of California courts to review or correct decisions of the California Public Utilities Commission.

- ***Sanford v. MemberWorks, Inc.***, 483 F.3d 956 (9th Cir. 2007). In a telemarketing-fraud case, where the plaintiff consumer insisted she had never entered the contractual arrangement that defendants said bound her to arbitrate individual claims to the exclusion of pursuing class claims, the Ninth Circuit reversed an order compelling arbitration – allowing the plaintiff to litigate on behalf of a class.

- ***Ritt v. Billy Blanks Enters.***, 870 N.E.2d 212 (Ohio Ct. App. 2007). In the Ohio analog to the West case, the Ohio Court of Appeals approved certification of a class of Ohio residents seeking relief under Ohio's consumer protection laws for the same telemarketing fraud.

- ***Haw. Med. Ass'n v. Haw. Med. Serv. Ass'n***, 148 P.3d 1179 (Haw. 2006). The Supreme Court of Hawaii ruled that claims of unfair competition were not subject to arbitration and that claims of tortious interference with prospective economic advantage were adequately alleged.

- ***Branick v. Downey Sav. & Loan Ass'n***, 39 Cal. 4th 235 (2006). Robbins Geller attorneys were part of a team of lawyers that briefed this case before the Supreme Court of California. The court issued a unanimous decision holding that new plaintiffs may be substituted, if necessary, to preserve actions pending when Proposition 64 was passed by California voters in 2004. Proposition 64 amended California's Unfair Competition Law and was aggressively cited by defense lawyers in an effort to dismiss cases after the initiative was adopted.

- ***McKell v. Wash. Mut., Inc.***, 142 Cal. App. 4th 1457 (2006). The California Court of Appeal reversed the trial court, holding that plaintiff's theories attacking a variety of allegedly inflated mortgage-related fees were actionable.

- ***West Corp. v. Superior Court***, 116 Cal. App. 4th 1167 (2004). The California Court of Appeal upheld the trial court's finding that jurisdiction in California was appropriate over the out-of-state corporate defendant whose telemarketing was aimed at California residents. Exercise of jurisdiction was found to be in keeping with considerations of fair play and substantial justice.

- ***Kruse v. Wells Fargo Home Mortg., Inc.***, 383 F.3d 49 (2d Cir. 2004), and ***Santiago v. GMAC Mortg. Grp., Inc.***, 417 F.3d 384 (3d Cir. 2005). In two groundbreaking federal appellate decisions, the Second and Third Circuits each ruled that the Real Estate Settlement Practices Act prohibits marking up home loan-related fees and charges.

Additional Judicial Commendations

Robbins Geller attorneys have been praised by countless judges all over the country for the quality of their representation in class-action lawsuits. In addition to the judicial commendations set forth in the Prominent Cases and Precedent-Setting Decisions sections, judges have acknowledged the successful results of the Firm and its attorneys with the following plaudits:

- In September 2014, in approving the settlement for shareholders, Vice Chancellor John W. Noble noted "[t]he litigation caused a substantial benefit for the class. It is unusual to see a $29 million recovery." Vice Chancellor Noble characterized the litigation as "novel" and "not easy," but "[t]he lawyers took a case and made something of it." The Court commended Robbins Geller's efforts in obtaining this result: "The standing and ability of counsel cannot be questioned" and "the benefits achieved by plaintiffs' counsel in this case cannot be ignored." *In re Gardner Denver, Inc. S'holder Litig.*, No. 8505-VCN, Transcript at 26-28 (Del. Ch. Sept. 3, 2014).

- In May 2014, at the conclusion of the hearing for final approval of the settlement, the Honorable Elihu M. Berle stated: "I would finally like to congratulate counsel on their efforts to resolve this case, on excellent work – it was the best interest of the class – and to the exhibition of professionalism. So I do thank you for all your efforts." *Liberty Mutual Overtime Cases*, No. JCCP 4234, Transcript at 20:1-5 (Cal. Super. Ct., Los Angeles Cnty. May 29, 2014).

- In March 2014, Ninth Circuit Judge J. Clifford Wallace (presiding) expressed the gratitude of the court: "Thank you. I want to especially thank counsel for this argument. This is a very complicated case and I think we were assisted no matter how we come out by competent counsel coming well

prepared. . . . It was a model of the type of an exercise that we appreciate. Thank you very much for your work . . . you were of service to the court." *Eclectic Properties East, LLC v. The Marcus & Millichap Co.*, No. 12-16526, Transcript (9th Cir. Mar. 14, 2014).

- In February 2014, in approving a settlement, Judge Edward M. Chen noted the "very substantial risks" in the case and recognized Robbins Geller had performed "extensive work on the case." *In re VeriFone Holdings, Inc. Sec. Litig.*, No. C-07-6140, 2014 U.S. Dist. LEXIS 20044, at *5, *11-*12 (N.D. Cal. Feb. 18, 2014).

- In August 2013, in granting final approval of the settlement, the Honorable Richard J. Sullivan stated: "Lead Counsel is to be commended for this result: it expended considerable effort and resources over the course of the action researching, investigating, and prosecuting the claims, at significant risk to itself, and in a skillful and efficient manner, to achieve an outstanding recovery for class members. Indeed, the result – and the class's embrace of it – is a testament to the experience and tenacity Lead Counsel brought to bear." *City of Livonia Emps. Ret. Sys. v. Wyeth*, No. 07 Civ. 10329, 2013 U.S. Dist. LEXIS 113658, at *13 (S.D.N.Y. Aug. 7, 2013).

- In July 2013, in granting final approval of the settlement, the Honorable William H. Alsup stated that Robbins Geller did "excellent work in this case," and continued, "I look forward to seeing you on the next case." *Fraser v. Asus Computer Int'l*, No. C 12-0652, Transcript at 12:2-3 (N.D. Cal. July 11, 2013).

- In June 2013, in certifying the class, U.S. District Judge James G. Carr recognized Robbins Geller's steadfast commitment to the class, noting that "plaintiffs, with the help of Robbins Geller, have twice successfully appealed this court's orders granting defendants' motion to dismiss." *Plumbers & Pipefitters Nat'l Pension Fund v. Burns*, 292 F.R.D. 515, 524 (N.D. Ohio 2013).

- In November 2012, in granting appointment of lead plaintiff, Chief Judge James F. Holderman commended Robbins Geller for its "substantial experience in securities class action litigation and is recognized as 'one of the most successful law firms in securities class actions, if not the preeminent one, in the country.' *In re Enron Corp. Sec.*, 586 F. Supp. 2d 732, 797 (S.D. Tex. 2008) (Harmon, J.)." He continued further that, "'Robbins Geller attorneys are responsible for obtaining the largest securities fraud class action recovery ever [$7.3 billion in *Enron*], as well as the largest recoveries in the Fifth, Sixth, Eighth, Tenth and Eleventh Circuits.'" *Bristol Cnty. Ret. Sys. v. Allscripts Healthcare Solutions, Inc.*, No. 12 C 3297, 2012 U.S. Dist. LEXIS 161441 at *21 (N.D. Ill. Nov. 9, 2012).

- In June 2012, in granting plaintiffs' motion for class certification, the Honorable Inge Prytz Johnson noted that other courts have referred to Robbins Geller as "'one of the most successful law firms in securities class actions . . . in the country.'" *Local 703, I.B. v. Regions Fin. Corp.*, 282 F.R.D. 607, 616 (N.D. Ala. 2012) (quoting *In re Enron Corp. Sec. Litig.*, 586 F. Supp. 2d 732, 797 (S.D. Tex. 2008)).

- In June 2012, in granting final approval of the settlement, the Honorable Barbara S. Jones commented that "class counsel's representation, from the work that I saw, appeared to me to be of the highest quality." *In re CIT Grp. Inc. Sec. Litig.*, No. 08 Civ. 6613, Transcript at 9:16-18 (S.D.N.Y. June 13, 2012).

- In March 2012, in granting certification for the class, Judge Robert W. Sweet referenced the *Enron* case, agreeing that Robbins Geller's "'clearly superlative litigating and negotiating skills'" give the Firm an "'outstanding reputation, experience, and success in securities litigation nationwide,'" thus, "'[t]he experience, ability, and reputation of the attorneys of [Robbins Geller] is not disputed; it is one of the most successful law firms in securities class actions, if not the preeminent one, in the country.'" *Billhofer v. Flamel Techs., S.A.*, 281 F.R.D. 150, 158 (S.D.N.Y. 2012).

- In March 2011, in denying defendants' motion to dismiss, Judge Richard Sullivan commented: "Let me thank you all. . . . [The motion] was well argued . . . and . . . well briefed . . . . I certainly appreciate having good lawyers who put the time in to be prepared . . . ." *Anegada Master Fund Ltd. v. PxRE Grp. Ltd.*, No. 08-cv-10584, Transcript at 83 (S.D.N.Y. Mar. 16, 2011).

- In January 2011, the court praised Robbins Geller attorneys: "They have gotten very good results for stockholders. . . . [Robbins Geller has] such a good track record." *In re Compellent Technologies, Inc. S'holder Litig.*, No. 6084-VCL, Transcript at 20-21 (Del. Ch. Jan. 13, 2011).

- In August 2010, in reviewing the settlement papers submitted by the Firm, Judge Carlos Murguia stated that Robbins Geller performed "a commendable job of addressing the relevant issues with great detail and in a comprehensive manner . . . . The court respects the [Firm's] experience in the field of derivative [litigation]." *Alaska Electrical Pension Fund v. Olofson*, No. 08-cv-02344-CM-JPO (D. Kan.) (Aug. 20, 2010 e-mail from court re: settlement papers).

- In June 2009, Judge Ira Warshawsky praised the Firm's efforts in *In re Aeroflex, Inc. S'holder Litig.*: "There is no doubt that the law firms involved in this matter represented in my opinion the cream of the crop of class action business law and mergers and acquisition litigators, and from a judicial point of view it was a pleasure working with them." *In re Aeroflex, Inc. S'holder Litig.*, No. 003943/07, Transcript at 25:14-18 (N.Y. Sup. Ct., Nassau Cnty. June 30, 2009).

- In March 2009, in granting class certification, the Honorable Robert Sweet of the Southern District of New York commented in *In re NYSE Specialists Sec. Litig.*, 260 F.R.D. 55, 74 (S.D.N.Y. 2009): "As to the second prong, the Specialist Firms have not challenged, in this motion, the qualifications, experience, or ability of counsel for Lead Plaintiff, [Robbins Geller], to conduct this litigation. Given [Robbins Geller's] substantial experience in securities class action litigation and the extensive discovery already conducted in this case, this element of adequacy has also been satisfied."

- In June 2008, the court commented, "Plaintiffs' lead counsel in this litigation, [Robbins Geller], has demonstrated its considerable expertise in shareholder litigation, diligently advocating the rights of Home Depot shareholders in this Litigation. [Robbins Geller] has acted with substantial skill and professionalism in representing the plaintiffs and the interests of Home Depot and its shareholders in prosecuting this case." *City of Pontiac General Employees' Ret. Sys. v. Langone*, No. 2006-122302, Findings of Fact in Support of Order and Final Judgment at 2 (Ga. Super. Ct., Fulton Cnty. June 10, 2008).

- In a December 2006 hearing on the $50 million consumer privacy class action settlement in *Kehoe v. Fidelity Fed. Bank & Trust*, No. 03-80593-CIV (S.D. Fla.), United States District Court Judge Daniel T.K. Hurley said the following:

  > First, I thank counsel. As I said repeatedly on both sides, we have been very, very fortunate. We have had fine lawyers on both sides. The issues in the case are significant issues. We are talking about issues dealing with consumer protection and privacy. Something that is increasingly important today in our society. . . . I want you to know I thought long and hard about this. I am absolutely satisfied that the settlement is a fair and reasonable settlement. . . . I thank the lawyers on both sides for the extraordinary effort that has been brought to bear here . . . .

  Kehoe v. Fidelity Fed. Bank & Trust, No. 03-80593-CIV, Transcript at 26, 28-29 (S.D. Fla. Dec. 7, 2007).

- In *Stanley v. Safeskin Corp.*, No. 99 CV 454 (S.D. Cal.), where Robbins Geller attorneys obtained $55 million for the class of investors, Judge Moskowitz stated:

  > I said this once before, and I'll say it again. I thought the way that your firm handled this case was outstanding. This was not an easy case. It was a complicated case, and every step of the way, I thought they did a very professional job.

  Stanley v. Safeskin Corp., No. 99 CV 454, Transcript at 13 (S.D. Cal. May 25, 2004).

Partners

Mario Alba Jr.



Mario Alba Jr. is a partner in the Firm's Melville office. Mr. Alba has served as lead counsel in numerous cases and is responsible for initiating, investigating, researching, and filing securities and consumer fraud class actions. He is also an integral member of a team that is in constant contact with clients who wish to become actively involved in the litigation of securities fraud. In addition, Mr. Alba is active in all phases of the Firm's lead plaintiff motion practice.

Prior to joining the Robbins Geller, Mr. Alba was involved in civil litigation in the area of no-fault insurance as well as contractual work.

Education	B.S., St. John's University, 1999; J.D., Hofstra University School of Law, 2002
Honors/ Awards	Super Lawyer "Rising Star," 2012-2013; B.S., Dean's List, St. John's University, 1999; Selected as participant in Hofstra Moot Court Seminar, Hofstra University School of Law

Susan K. Alexander



Susan K. Alexander is a partner in the Firm's San Francisco office and focuses on federal appeals of securities fraud class actions. With nearly 30 years of federal appellate experience, she has argued on behalf of defrauded investors in circuit courts throughout the United States. Representative results include *Carpenters Pension Trust Fund of St. Louis v. Barclays PLC*, 750 F.3d 227 (2d Cir. 2014) (reversing dismissal of securities fraud complaint, focused on loss causation); *Panther Partners Inc. v. Ikanos Commc'ns, Inc.*, 681 F.3d 114 (2d Cir. 2012) (reversing dismissal of §11 claim); *City of Pontiac Gen. Emps. Ret. Sys. v. MBIA, Inc.*, 637 F.3d 169 (2d Cir. 2011) (reversing dismissal of securities fraud complaint, focused on statute of limitations); *In re Gilead Scis. Sec. Litig.*, 536 F.3d 1049 (9th Cir. 2008) (reversing dismissal of securities fraud complaint, focused on loss causation); and *Barrie v. Intervoice-Brite, Inc.*, 397 F.3d 249 (5th Cir. 2005) (reversing dismissal of securities fraud complaint, focused on scienter). Ms. Alexander's prior appellate work was with the California Appellate Project ("CAP"), where she prepared appeals and petitions for writs of *habeas corpus* on behalf of individuals sentenced to death. At CAP, and subsequently in private practice, she litigated and consulted on death penalty direct and collateral appeals for ten years.

Education	B.A., Stanford University, 1983; J.D., University of California, Los Angeles, 1986
Honors/ Awards	American Academy of Appellate Lawyers; California Academy of Appellate Lawyers; Ninth Circuit Advisory Rules Committee; Appellate Delegate, Ninth Circuit Judicial Conference; ABA Council of Appellate Lawyers

X. Jay Alvarez



X. Jay Alvarez is a partner in the Firm's San Diego office. His practice areas include securities fraud and other complex litigation. Mr. Alvarez is responsible for litigating securities class actions and has obtained recoveries for investors including in the following matters: *Carpenters Health & Welfare Fund v. Coca-Cola Co.* ($137.5 million); *In re Qwest Commc'ns Int'l, Inc. Sec. Litig.* ($445 million); *Hicks v. Morgan Stanley*, *Abrams v. VanKampen Funds Inc.*, and *In re Eaton Vance* ($51.5 million aggregate settlements); *In re Cooper Cos., Inc. Sec. Litig.* ($27 million); and *In re Bridgestone Sec. Litig.* ($30 million). Prior to joining the Firm, he served as an Assistant United States Attorney for the Southern District of California, where he prosecuted a number of bank fraud, money laundering, and complex narcotics conspiracy cases.

Education	B.A., University of California, Berkeley, 1984; J.D., University of California, Berkeley, Boalt Hall School of Law, 1987

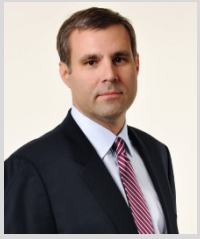
Stephen R. Astley



Stephen R. Astley is a partner in the Firm's Boca Raton office. Mr. Astley's practice is devoted to representing shareholders in actions brought under the federal securities laws. He has been responsible for the prosecution of complex securities cases and has obtained significant recoveries for investors, including cases involving Red Hat, US Unwired, TECO Energy, Tropical Sportswear, Medical Staffing, Sawtek, Anchor Glass, ChoicePoint, Jos. A. Bank, TomoTherapy and Navistar. Prior to joining the Firm, Mr. Astley clerked for the Honorable Peter T. Fay, United States Court of Appeals for the Eleventh Circuit. In addition, he obtained extensive trial experience as a member of the United States Navy's Judge Advocate General's Corps, where he was the Senior Defense Counsel for the Pearl Harbor, Hawaii, Naval Legal Service Office Detachment.

Education	B.S., Florida State University, 1992; M. Acc., University of Hawaii at Manoa, 2001; J.D., University of Miami School of Law, 1997
Honors/ Awards	J.D., *Cum Laude*, University of Miami School of Law, 1997; United States Navy Judge Advocate General's Corps., Lieutenant

A. Rick Atwood, Jr.



A. Rick Atwood, Jr. is a partner in the Firm's San Diego office. He represents shareholders in securities class actions, merger-related class actions, and shareholder derivative actions in federal and state court in numerous jurisdictions, and through his efforts on behalf of the Firm's clients has helped recover billions of dollars for shareholders, including the largest post-merger common fund recoveries on record. Significant reported opinions include *In re Del Monte Foods Co. S'holders Litig.*, 25 A.3d 813 (Del. Ch. 2011) (enjoining merger in an action that subsequently resulted in an $89.4 million recovery for shareholders); *Brown v. Brewer*, 2010 U.S. Dist. LEXIS 60863 (C.D. Cal. 2010) (holding corporate directors to a higher standard of good faith conduct in an action that subsequently resulted in a $45 million recovery for shareholders); *In re Prime Hospitality, Inc. S'holders Litig.*, 2005 Del. Ch. LEXIS 61 (Del. Ch. 2005) (successfully objecting to unfair settlement and thereafter obtaining $25 million recovery for shareholders); and *Crandon Capital Partners v. Shelk*, 157 P.3d 176 (Or. 2007) (expanding rights of shareholders in derivative litigation).

Education	B.A., University of Tennessee, Knoxville, 1987; B.A., Katholieke Universiteit Leuven, Belgium, 1988; J.D., Vanderbilt School of Law, 1991
Honors/ Awards	M&A Litigation Attorney of the Year in California, *Corporate International*, 2015; Super Lawyer, 2014-2015; Attorney of the Year, *California Lawyer*, 2012; B.A., Great Distinction, Katholieke Universiteit Leuven, Belgium, 1988; B.A., Honors, University of Tennessee, Knoxville, 1987; Authorities Editor, *Vanderbilt Journal of Transnational Law*, 1991

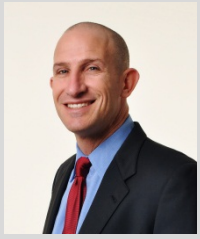
Aelish M. Baig



Aelish Marie Baig is a partner in the Firm's San Francisco office and focuses her practice on securities class action litigation in federal court. Ms. Baig has litigated a number of cases through jury trial, resulting in multi-million dollar awards or settlements for her clients. She has prosecuted numerous securities fraud actions filed against corporations such as Huffy, Pall and Verizon. Ms. Baig was part of the litigation and trial team in *White v. Cellco Partnership d/b/a Verizon Wireless*, which ultimately settled for $21 million and Verizon's agreement to an injunction restricting its ability to impose early termination fees in future subscriber agreements. She also prosecuted numerous stock option backdating actions, securing tens of millions of dollars in cash recoveries, as well as the implementation of comprehensive corporate governance enhancements for companies victimized by fraudulent stock option practices. Her clients have included the Counties of Santa Clara and Santa Cruz, as well as state, county and municipal pension funds across the country.

Education	B.A., Brown University, 1992; J.D., Washington College of Law at American University, 1998
Honors/ Awards	Super Lawyer, 2012-2013; J.D., *Cum Laude*, Washington College of Law at American University, 1998; Senior Editor, *Administrative Law Review*, Washington College of Law at American University

Randall J. Baron



Randall J. Baron is a partner in the Firm's San Diego office and specializes in securities litigation, corporate takeover litigation and breach of fiduciary duty actions. For more than a decade, Mr. Baron has headed up a team of lawyers whose accomplishments include obtaining instrumental rulings both at injunction and trial phases, establishing liability of financial advisors and investment banks. He has been responsible for recovering hundreds of millions of dollars in additional consideration for shareholders. A few notable achievements over the years include: *In re Kinder Morgan, Inc. S'holders Litig.* (Kan. Dist. Ct., Shawnee Cnty.), where Mr. Baron obtained an unprecedented $200 million common fund for former Kinder Morgan shareholders, the largest merger & acquisition recovery in history; *In re Del Monte Foods Co. S'holders Litig.* (Del. Ch.), where Mr. Baron exposed the unseemly practice by investment bankers of participating on both sides of large merger and acquisition transactions and ultimately secured an $89 million settlement for shareholders of Del Monte; *In re Rural/Metro Corp. Stockholders Litig.* (Del. Ch.), where Mr. Baron and co-counsel obtained $75.7 million in damages for shareholders against Royal Bank of Canada Capital Markets LLC; *In re WorldCom Sec. Litig.* (S.D.N.Y.), where Mr. Baron was one of the lead attorneys representing about 75 public and private institutional investors that filed and settled individual actions and more than $657 million was recovered, the largest opt-out (non-class) securities action in history; and *In re Dollar Gen. Corp. S'holder Litig.* (Tenn. Cir. Ct., Davidson Cnty.), where Mr. Baron was lead trial counsel and helped to secure a settlement of up to $57 million in a common fund shortly before trial. Prior to joining the Firm, Mr. Baron served as a Deputy District Attorney from 1990-1997 in Los Angeles County.

Education	B.A., University of Colorado at Boulder, 1987; J.D., University of San Diego School of Law, 1990
Honors/ Awards	Super Lawyer, 2014-2015; Litigator of the Week, *The American Lawyer*, October 16, 2014; Attorney of the Year, *California Lawyer*, 2012; One of the Top 500 Lawyers, *Lawdragon*, 2011; Litigator of the Week, *The American Lawyer*, October 7, 2011; J.D., *Cum Laude*, University of San Diego School of Law, 1990

James E. Barz



James E. Barz is a former federal prosecutor and a registered CPA. Mr. Barz is a trial lawyer who has tried 18 federal and state jury trials to verdict and has argued 9 cases in the Seventh Circuit. Prior to joining the Firm, he was a partner in one of the largest law firms in Chicago. He currently is the partner in charge of the Chicago office and since joining the Firm in 2011 has represented defrauded investors in multiple cases securing settlements of $350 million. Since 2008, Mr. Barz has been an Adjunct Professor at Northwestern University School of Law where he teaches Trial Advocacy.

Education	B.B.A., Loyola University Chicago, School of Business Administration, 1995; J.D., Northwestern University School of Law, 1998
Honors/ Awards	B.B.A., *Summa Cum Laude*, Loyola University Chicago, School of Business Administration, 1995; J.D., *Cum Laude*, Northwestern University School of Law, 1998

Alexandra S. Bernay



Alexandra S. Bernay is a partner in the San Diego office of Robbins Geller, where she specializes in antitrust and unfair competition class-action litigation. Ms. Bernay has also worked on some of the Firm's largest securities fraud class actions, including the *Enron* litigation, which recovered an unprecedented $7.3 billion for investors. Her current practice focuses on the prosecution of antitrust and consumer fraud cases. She is on the litigation team prosecuting *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litig.* She is also a member of the litigation team involved in *In re Digital Music Antitrust Litig.*, among other cases in the Firm's antitrust practice area. Ms. Bernay is also actively involved in the consumer action on behalf of bank customers who were overcharged for debit card transactions, *In re Checking Account Overdraft Litig.*

Education	B.A., Humboldt State University, 1997; J.D., University of San Diego School of Law, 2000
Honors/ Awards	Litigator of the Week, *Global Competition Review*, October 1, 2014

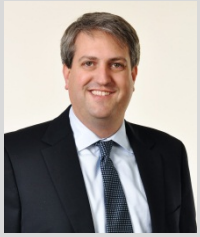
Douglas R. Britton



Douglas R. Britton is a partner in the Firm's San Diego office and represents shareholders in securities class actions. Mr. Britton has secured settlements exceeding $1 billion and significant corporate governance enhancements to improve corporate functioning. Notable achievements include *In re WorldCom, Inc. Sec. & "ERISA" Litig.*, where he was one of the lead partners that represented a number of opt-out institutional investors and secured an unprecedented recovery of $651 million; *In re SureBeam Corp. Sec. Litig.*, where he was the lead trial counsel and secured an impressive recovery of $32.75 million; and *In re Amazon.com, Inc. Sec. Litig.*, where he was one of the lead attorneys securing a $27.5 million recovery for investors.

Education	B.B.A., Washburn University, 1991; J.D., Pepperdine University School of Law, 1996
Honors/ Awards	J.D., *Cum Laude*, Pepperdine University School of Law, 1996

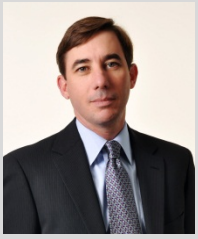
Luke O. Brooks



Luke O. Brooks is a partner in the Firm's San Diego office and is a member of the securities litigation practice group. Notably, Mr. Brooks was on the trial team that won a jury verdict and judgment of $2.46 billion in the *Household* securities fraud class action against one of the world's largest subprime lenders.

Education	B.A., University of Massachusetts at Amherst, 1997; J.D., University of San Francisco, 2000
Honors/ Awards	Member, *University of San Francisco Law Review*, University of San Francisco

Andrew J. Brown



Andrew J. Brown is a partner in the Firm's San Diego office and prosecutes complex securities fraud and shareholder derivative actions against executives and corporations. His efforts have resulted in numerous multi-million dollar recoveries to shareholders and precedent-setting changes in corporate practices. Recent examples include *In re Constar Int'l Inc. Sec. Litig.*, 585 F.3d 774 (3d Cir. 2009); *Local 703, I.B. v. Regions Fin. Corp.,* 282 F.R.D. 607 (N.D. Ala. 2012); *Freidus v. Barclays Bank Plc*, 734 F.3d 132 (2d Cir. 2013); and *In re Questcor Sec. Litig.*, 2013 U.S. Dist. LEXIS 142865 (C.D. Cal. 2013). Prior to joining the Firm, Mr. Brown worked as a trial lawyer for the San Diego County Public Defender's Office. Thereafter, he opened his own law firm, where he represented consumers and insureds in lawsuits against major insurance companies.

Education	B.A., University of Chicago, 1988; J.D., University of California, Hastings College of the Law, 1992

Spencer A. Burkholz



Spencer A. Burkholz is a partner in the Firm's San Diego office and a member of the Firm's Executive and Management Committees. Mr. Burkholz has 19 years of experience in prosecuting securities class actions and private actions on behalf of large institutional investors. He was one of the lead trial attorneys in *Jaffe v. Household Int'l, Inc.*, which resulted in a judgment for plaintiffs providing $2.46 billion for the shareholder class. Mr. Burkholz has also recovered billions of dollars for injured shareholders in cases such as *Enron* ($7.3 billion), *WorldCom* ($657 million), *Countrywide* ($500 million) and *Qwest* ($445 million). He is currently representing large institutional investors in actions involving the credit crisis.

Education	B.A., Clark University, 1985; J.D., University of Virginia School of Law, 1989
Honors/ Awards	Super Lawyer, 2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; B.A., *Cum Laude*, Clark University, 1985; *Phi Beta Kappa*, Clark University, 1985

James Caputo



James Caputo is a partner in the Firm's San Diego office. Mr. Caputo focuses his practice on the prosecution of complex litigation involving securities fraud and corporate malfeasance, consumer protection violations, unfair business practices, contamination and toxic torts, and employment and labor law violations. He successfully served as lead or co-lead counsel in numerous class, consumer and employment litigation matters, including *In re S3 Sec. Litig.*; *Santiago v. Kia Motors Am.*; *In re Fleming Cos. Sec. Litig.*; *In re Valence Tech. Sec. Litig.*; *In re THQ, Inc. Sec. Litig.*; *Mynaf v. Taco Bell Corp.*; *Newman v. Stringfellow*; *Carpenters Health & Welfare Fund v. Coca Cola Co.*; *Hawaii Structural Ironworkers Pension Trust Fund v. Calpine Corp.*; and *In re HealthSouth Corp. Sec. Litig.* Collectively, these actions have returned well over $1 billion to injured stockholders, consumers and employees.

Prior to joining the Firm, Mr. Caputo was a staff attorney to Associate Justice Don R. Work and Presiding Justice Daniel J. Kremer of the California Court of Appeal, Fourth Appellate District.

Education	B.S., University of Pittsburgh, 1970; M.A., University of Iowa, 1975; J.D., California Western School of Law, 1984
Honors/ Awards	Super Lawyer, 2008-2011; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; J.D., *Magna Cum Laude*, California Western School of Law, 1984; Editor-in-Chief, *International Law Journal*, California Western School of Law

Joseph D. Daley



Joseph D. Daley is a partner in the Firm's San Diego office, serves on the Firm's Securities Hiring Committee, and is a member of the Firm's Appellate Practice Group. Precedents include: *Rosenbloom v. Pyott* ("*Allergan*"), 765 F.3d 1137 (9th Cir. 2014); *Freidus v. Barclays Bank Plc*, 734 F.3d 132 (2d Cir. 2013); *Silverman v. Motorola Solutions, Inc.*, 739 F.3d 956 (7th Cir. 2013); *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.*, 693 F.3d 145 (2d Cir. 2012), *cert. denied*, __ U.S. __, 133 S. Ct. 1624 (2013); *Frank v. Dana Corp.* ("*Dana II*"), 646 F.3d 954 (6th Cir. 2011); *Siracusano v. Matrixx Initiatives, Inc.*, 585 F.3d 1167 (9th Cir. 2009), *aff'd*, __ U.S. __, 131 S. Ct. 1309 (2011); *In re HealthSouth Corp. Sec. Litig.*, 334 F. App'x 248 (11th Cir. 2009); *Frank v. Dana Corp.* ("*Dana I*"), 547 F.3d 564 (6th Cir. 2008); *Luther v. Countrywide Home Loans Servicing LP*, 533 F.3d 1031 (9th Cir. 2008); *In re Merck & Co. Sec., Derivative & ERISA Litig.*, 493 F.3d 393 (3d Cir. 2007); and *In re Qwest Commc'ns Int'l*, 450 F.3d 1179 (10th Cir. 2006). Mr. Daley is admitted to practice before the U.S. Supreme Court, as well as before 12 U.S. Courts of Appeals around the nation.

Education	B.S., Jacksonville University, 1981; J.D., University of San Diego School of Law, 1996
Honors/ Awards	Super Lawyer, 2011-2012, 2014-2015; Appellate Moot Court Board, Order of the Barristers, University of San Diego School of Law; Best Advocate Award (Traynore Constitutional Law Moot Court Competition), First Place and Best Briefs (Alumni Torts Moot Court Competition and USD Jessup International Law Moot Court Competition)

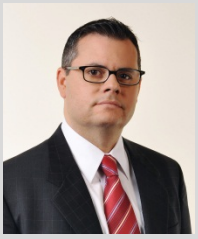
Patrick W. Daniels



Patrick W. Daniels is a founding partner of the Firm and a member of the Firm's Management Committee. Mr. Daniels counsels private and state government pension funds, central banks and fund managers in the United States, Australia, United Arab Emirates, United Kingdom, the Netherlands, and other countries within the European Union on issues related to corporate fraud in the United States securities markets and on "best practices" in the corporate governance of publicly traded companies. He has represented dozens of institutional investors in some of the largest and most significant shareholder actions in the United States, including the *Enron*, *WorldCom*, *AOL Time Warner* and *BP* actions.

Education	B.A., University of California, Berkeley, 1993; J.D., University of San Diego School of Law, 1997
Honors/ Awards	One of the Most 20 Most Influential Lawyers in the State of California Under 40 Years of Age, *Daily Journal*; Rising Star of Corporate Governance, Yale School of Management's Milstein Center for Corporate Governance & Performance; B.A., *Cum Laude*, University of California, Berkeley, 1993

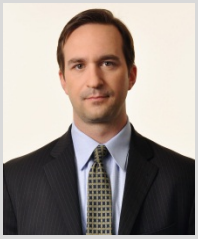
Stuart A. Davidson



Stuart A. Davidson is a partner in the Firm's Boca Raton office and currently devotes his time to the representation of investors in class actions involving mergers and acquisitions, in prosecuting derivative lawsuits on behalf of public corporations, and in prosecuting a number of consumer fraud cases throughout the nation. Since joining the Firm, Mr. Davidson has obtained multi-million dollar recoveries for healthcare providers, consumers and shareholders, including cases involving Aetna Health, Vista Healthplan, Fidelity Federal Bank & Trust, and UnitedGlobalCom. He was a former lead trial attorney in the Felony Division of the Broward County, Florida Public Defender's Office. During his tenure at the Public Defender's Office, Mr. Davidson tried over 30 jury trials and represented individuals charged with a variety of offenses, including life and capital felonies.

Education	B.A., State University of New York at Geneseo, 1993; J.D., Nova Southeastern University Shepard Broad Law Center, 1996
Honors/ Awards	J.D., *Summa Cum Laude*, Nova Southeastern University Shepard Broad Law Center, 1996; Associate Editor, *Nova Law Review*, Book Awards in Trial Advocacy, Criminal Pretrial Practice and International Law

Jason C. Davis



Jason C. Davis is a partner in the Firm's San Francisco office. His practice focuses on securities class actions and complex litigation involving equities, fixed-income, synthetic and structured securities issued in public and private transactions. He was on the trial team that won a unanimous jury verdict in the *Household* class action against one of the world's largest subprime lenders.

Previously, Mr. Davis focused on cross-border transactions, mergers and acquisitions at Cravath, Swaine and Moore LLP in New York.

Education	B.A., Syracuse University, 1998; J.D., University of California at Berkeley, Boalt Hall School of Law, 2002
Honors/ Awards	B.A., *Summa Cum Laude*, Syracuse University, 1998; International Relations Scholar of the year, Syracuse University; Teaching fellow, examination awards, Moot court award, University of California at Berkeley, Boalt Hall School of Law

Mark J. Dearman



Mark J. Dearman is a partner in the Firm's Boca Raton office. Mr. Dearman devotes his practice to protecting the rights of those who have been harmed by corporate misconduct. Notably, he was involved as lead or co-lead trial counsel in *In re Burger King Holdings, Inc. S'holder Litig.*; *The Board of Trustees of the Southern California IBEW-NECA v. The Bank of New York Mellon Corp.*; *POM Wonderful LLC Mktg. & Sales Practices Litig.*; *Gutierrez v. Home Depot U.S.A., Inc.*; and *Pelkey v. McNeil Consumer Health Care*. Prior to joining the Firm, he founded Dearman & Gerson, where he defended Fortune 500 companies, with an emphasis on complex commercial litigation, consumer claims, and mass torts (products liability and personal injury), and has obtained extensive jury trial experience throughout the United States. Having represented defendants for so many years before joining the Firm, Mr. Dearman has a unique perspective that enables him to represent clients effectively.

Education	B.A., University of Florida, 1990; J.D., Nova Southeastern University, 1993
Honors/ Awards	AV rated by Martindale-Hubbell; Super Lawyer, 2014; In top 1.5% of Florida Civil Trial Lawyers in *Florida Trend*'s Florida Legal Elite, 2006, 2004

Michael J. Dowd



Michael J. Dowd is a founding partner in the Firm's San Diego office and a member of the Firm's Executive and Management Committees. Mr. Dowd is responsible for prosecuting complex securities cases and has obtained significant recoveries for investors in cases such as *UnitedHealth* ($925 million), *WorldCom* ($657 million), *AOL Time Warner* ($629 million), and *Qwest* ($445 million). Mr. Dowd served as lead trial counsel in *Jaffe v. Household Int'l, Inc.* in the Northern District of Illinois, a securities class action which, in October 2013, resulted in a judgment for plaintiffs providing $2.46 billion for the injured shareholder class. Mr. Dowd also served as the lead trial lawyer in *In re AT&T Corp. Sec. Litig.*, which was tried in the District of New Jersey and settled after only two weeks of trial for $100 million.

Mr. Dowd served as an Assistant United States Attorney in the Southern District of California from 1987-1991, and again from 1994-1998.

Education	B.A., Fordham University, 1981; J.D., University of Michigan School of Law, 1984
Honors/ Awards	Best Lawyers, *U.S.News*, 2015; Super Lawyer, 2010-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Benchmark Litigation Star, 2013; Attorney of the Year, *California Lawyer*, 2010; Top 100 Lawyers, *Daily Journal*, 2009; Director's Award for Superior Performance, United States Attorney's Office; B.A., *Magna Cum Laude*, Fordham University, 1981

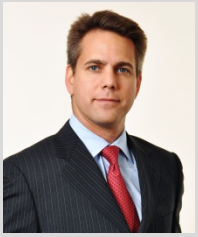
Travis E. Downs III



Travis E. Downs III is a partner in the Firm's San Diego office and focuses his practice on the prosecution of shareholder and securities litigation, including shareholder derivative litigation on behalf of corporations. Mr. Downs has extensive experience in federal and state shareholder litigation and recently led a team of lawyers who successfully prosecuted over 65 stock option backdating derivative actions pending in state and federal courts across the country, including *In re Marvell Tech. Grp., Inc. Derivative Litig.* ($54 million in financial relief and extensive corporate governance enhancements); *In re KLA-Tencor Corp. Derivative Litig.* ($42.6 million in financial relief and significant corporate governance reforms); *In re McAfee, Inc. Derivative Litig.* ($30 million in financial relief and corporate governance enhancements); *In re Activision Corp. Derivative Litig.* ($24.3 million in financial relief and extensive corporate governance reforms); and *In re Juniper Networks, Inc. Derivative Litig.* ($22.7 million in financial relief and significant corporate governance enhancements).

Education	B.A., Whitworth University, 1985; J.D., University of Washington School of Law, 1990
Honors/ Awards	Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Board of Trustees, Whitworth University; Super Lawyer, 2008; B.A., Honors, Whitworth University, 1985

Daniel S. Drosman

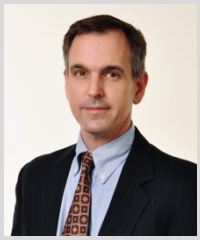


Daniel S. Drosman is a partner in the Firm's San Diego office and a member of the Firm's Management Committee. Mr. Drosman focuses his practice on securities fraud and other complex civil litigation and has obtained significant recoveries for investors in cases such as *Morgan Stanley*, *Cisco Systems*, *Coca-Cola*, *Petco*, *PMI* and *America West*. Mr. Drosman served as one of the lead trial attorneys in *Jaffe v. Household Int'l, Inc.* in the Northern District of Illinois, which resulted in a jury verdict and judgment of $2.46 billion for plaintiffs. He also led a group of attorneys prosecuting fraud claims against the credit rating agencies, where he was distinguished as one of the few plaintiffs' counsel to overcome the credit rating agencies' motions to dismiss.

Prior to joining the Firm, Mr. Drosman served as an Assistant District Attorney for the Manhattan District Attorney's Office, and an Assistant United States Attorney in the Southern District of California, where he investigated and prosecuted violations of the federal narcotics, immigration, and official corruption law.

Education	B.A., Reed College, 1990; J.D., Harvard Law School, 1993
Honors/ Awards	Department of Justice Special Achievement Award, Sustained Superior Performance of Duty; B.A., Honors, Reed College, 1990; *Phi Beta Kappa*, Reed College, 1990

Thomas E. Egler



Thomas E. Egler is a partner in the Firm's San Diego office and focuses his practice on the prosecution of securities class actions on behalf of defrauded shareholders. He is responsible for prosecuting securities fraud class actions and has obtained recoveries for investors in litigation involving WorldCom ($657 million), AOL Time Warner ($629 million), and Qwest ($445 million), as well as dozens of other actions. Prior to joining the Firm, Mr. Egler was a law clerk to the Honorable Donald E. Ziegler, Chief Judge, United States District Court, Western District of Pennsylvania.

Education	B.A., Northwestern University, 1989; J.D., The Catholic University of America, Columbus School of Law, 1995
Honors/ Awards	Associate Editor, *The Catholic University Law Review*

Jason A. Forge



Jason A. Forge is a partner in the Firm's San Diego office, specializing in complex investigations, litigation, and trials. As a federal prosecutor and private practitioner, he has conducted dozens of jury and bench trials in federal and state courts, including the month-long trial of a defense contractor who conspired with Congressman Randy "Duke" Cunningham in the largest bribery scheme in congressional history. Mr. Forge has taught trial practice techniques on local and national levels. He has also written and argued many state and federal appeals, including an en banc argument in the Ninth Circuit. Representative results include *United States v. Wilkes*, 662 F.3d 524 (9th Cir. 2011) (affirming in all substantive respects, fraud, bribery, and money laundering convictions), *cert. denied*, _U.S._, 132 S. Ct. 2119 (2012), and *United States v. Iribe*, 564 F.3d 1155 (9th Cir. 2009) (affirming use of U.S.-Mexico extradition treaty to extradite and convict defendant who kidnapped and murdered private investigator).

Education	B.B.A., The University of Michigan Ross School of Business, 1990; J.D., The University of Michigan Law School, 1993
Honors/ Awards	Two-time recipient of one of Department of Justice's highest awards: Director's Award for Superior Performance by Litigation Team; numerous commendations from Federal Bureau of Investigation (including commendation from FBI Director Robert Mueller III), Internal Revenue Service, and Defense Criminal Investigative Service; J.D., *Magna Cum Laude*, Order of the Coif, The University of Michigan Law School, 1993; B.B.A., High Distinction, The University of Michigan Ross School of Business, 1990

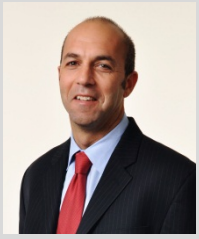
Paul J. Geller



Paul J. Geller is a founding partner of the Firm, a member of the Firm's Executive and Management Committees, and manages the Firm's Boca Raton office. Mr. Geller's 21 years of securities litigation experience is broad, and he has handled cases in each of the Firm's practice areas. Notably, before devoting his practice to the representation of shareholders and consumers, Mr. Geller defended companies in class action litigation. Mr. Geller's securities fraud successes include class actions against Massy Energy ($265 million recovery) and Lernout & Hauspie Speech Products, N.V. ($115 million recovery). In the derivative arena, Mr. Geller was lead derivative counsel in a case against Prison Realty Trust (aggregate recovery of $120 million). In the corporate takeover area, Mr. Geller led cases against the boards of directors of Outback Steakhouse ($30 million additional consideration to shareholders) and Intermedia Corp. ($38 million settlement). Finally, he has handled many consumer fraud class actions, including cases against Fidelity Federal for privacy violations ($50 million) and against Dannon for falsely advertising the health benefits of yogurt products ($45 million settlement).

Education	B.S., University of Florida, 1990; J.D., Emory University School of Law, 1993
Honors/ Awards	Rated AV by Martindale-Hubbell; Fellow, Litigation Counsel of America (LCA) Proven Trial Lawyers; Super Lawyer, 2007-2014; Benchmark Litigation Star, 2013; One of Florida's Top Lawyers, *Law & Politics*; One of the Nation's Top 500 Lawyers, *Lawdragon*; One of the Nation's Top 40 Under 40, *The National Law Journal*; Editor, *Emory Law Journal*; Order of the Coif, Emory University School of Law; "Florida Super Lawyer," *Law & Politics; "*Legal Elite," *South Fla. Bus. Journal*; "Most Effective Lawyer Award," *American Law Media*

Jonah H. Goldstein



Jonah H. Goldstein is a partner in the Firm's San Diego office and responsible for prosecuting complex securities cases and obtaining recoveries for investors. He also represents corporate whistleblowers who report violations of the securities laws. Mr. Goldstein has achieved significant settlements on behalf of investors including in *In re HealthSouth Sec. Litig.* (over $670 million recovered against HealthSouth, UBS and Ernst & Young) and *In re Cisco Sec. Litig.* (approximately $100 million). He also served on the Firm's trial team in *In re AT&T Corp. Sec. Litig.*, which settled after two weeks of trial for $100 million. Prior to joining the Firm, Mr. Goldstein served as a law clerk for the Honorable William H. Erickson on the Colorado Supreme Court and as an Assistant United States Attorney for the Southern District of California, where he tried numerous cases and briefed and argued appeals before the Ninth Circuit Court of Appeals.

Education	B.A., Duke University, 1991; J.D., University of Denver College of Law, 1995
Honors/ Awards	Comments Editor, *University of Denver Law Review*, University of Denver College of Law

Benny C. Goodman III



Benny C. Goodman III is a partner in the Firm's San Diego office and concentrates his practice on shareholder derivative and securities class actions. He has achieved groundbreaking settlements as lead counsel in a number of shareholder derivative actions related to stock option backdating by corporate insiders, including *In re KB Home S'holder Derivative Litig.* (extensive corporate governance changes, over $80 million cash back to the company); *In re Affiliated Computer Servs. Derivative Litig.* ($30 million recovery); and *Gunther v. Tomasetta* (corporate governance overhaul, including shareholder nominated directors, and cash payment to Vitesse Semiconductor Corporation from corporate insiders). Mr. Goodman also represented over 60 public and private institutional investors that filed and settled individual actions in the *WorldCom* securities litigation. Additionally, he successfully litigated several other notable securities class actions against companies such as Infonet Services Corporation, Global Crossing, and Fleming Companies, Inc., each of which resulted in significant recoveries for shareholders.

Education	B.S., Arizona State University, 1994; J.D., University of San Diego School of Law, 2000

Elise J. Grace

Elise J. Grace is a partner in the San Diego office and responsible for advising the Firm's state and government pension fund clients on issues related to securities fraud and corporate governance. Ms. Grace serves as the Editor-in-Chief of the Firm's Corporate Governance Bulletin and is a frequent lecturer on securities fraud, shareholder litigation, and options for institutional investors seeking to recover losses caused by securities and accounting fraud. She has prosecuted various significant securities fraud class actions, including the *AOL Time Warner* state and federal securities opt-out litigations, which resulted in a combined settlement of $629 million for defrauded shareholders. Prior to joining the Firm, Ms. Grace was an associate at Brobeck Phleger & Harrison LLP and Clifford Chance LLP, where she defended various Fortune 500 companies in securities class actions and complex business litigation.

Education	B.A., University of California, Los Angeles, 1993; J.D., Pepperdine School of Law, 1999
Honors/ Awards	J.D., *Magna Cum Laude*, Pepperdine School of Law, 1999; AMJUR American Jurisprudence Awards - Conflict of Laws; Remedies; Moot Court Oral Advocacy; Dean's Academic Scholarship, Pepperdine School of Law; B.A., *Summa Cum Laude*, University of California, Los Angeles, 1993; B.A., *Phi Beta Kappa*, University of California, Los Angeles, 1993

John K. Grant



John K. Grant is a partner in the Firm's San Francisco office and devotes his practice to representing investors in securities fraud class actions. Mr. Grant has litigated numerous successful securities actions as lead or co-lead counsel, including *In re Micron Tech., Inc. Sec. Litig.* ($42 million recovery), *Perera v. Chiron Corp.* ($40 million recovery), *King v. CBT Grp., PLC* ($32 million recovery), and *In re Exodus Commc'ns, Inc. Sec. Litig.* ($5 million recovery).

Education	B.A., Brigham Young University, 1988; J.D., University of Texas at Austin, 1990

Kevin K. Green



Kevin K. Green is a partner in the Firm's San Diego office and represents defrauded investors and consumers in the appellate courts. Before entering practice, he clerked at the Supreme Court of Indiana and the U.S. District Court for the Southern District of California. He is a member of the California Academy of Appellate Lawyers and a Certified Appellate Specialist, State Bar of California Board of Legal Specialization. Mr. Green has filed briefs and argued appeals and writs in jurisdictions across the country. Decisions include: *Duran v. U.S. Bank Nat'l Ass'n*, 59 Cal. 4th 1 (2014) (Consumer Attorneys of California, or CAOC, as amicus curiae); *New Eng. Carpenters Pension Fund v. Haffner*, 391 S.W.3d 453 (Mo. Ct. App. 2012); *Lynch v. Rawls*, 429 F. App'x 641 (9th Cir. 2011); *Luther v. Countrywide Fin. Corp.*, 195 Cal. App. 4th 789 (2011); *In re F5 Networks, Inc., Derivative Litig.*, 207 P.3d 433 (Wash. 2009); and *Alaska Elec. Pension Fund v. Brown*, 941 A.2d 1011 (Del. 2007) (en banc).

Education	B.A., University of California, Berkeley, 1989; J.D., Notre Dame Law School, 1995
Honors/ Awards	ASLA Top 100 California Appellate Lawyers, 2015; Super Lawyer, 2008-2015; Legal Aid Society of San Diego, Outstanding Service Award, 2015; CAOC Presidential Award of Merit, 2013

Tor Gronborg



Tor Gronborg is a partner in the Firm's San Diego office and a member of the Management Committee. He has served as lead or co-lead counsel in numerous securities fraud cases that have collectively recovered more than $1 billion for investors. Mr. Gronborg's work has included significant recoveries against corporations such as Cardinal Health ($600 million), Motorola ($200 million), Prison Realty ($104 million), CIT Group ($75 million) and, most recently, Wyeth ($67.5 million). On three separate occasions, his pleadings have been upheld by the federal Courts of Appeals (*Broudo v. Dura Pharms., Inc.*, 339 F.3d 933 (9th Cir. 2003), *rev'd on other grounds*, 554 U.S. 336 (2005); *In re Daou Sys.*, 411 F.3d 1006 (9th Cir. 2005); *Staehr v. Hartford Fin.Servs. Grp.*, 547 F.3d 406 (2d Cir. 2008)), and he has been responsible for a number of significant rulings, including *Silverman v. Motorola, Inc.*, 798 F. Supp. 2d 954 (N.D. Ill. 2011); *Roth v. Aon Corp.*, 2008 U.S. Dist. LEXIS 18471 (N.D. Ill. 2008); *In re Cardinal Health, Inc. Sec. Litigs.*, 426 F. Supp. 2d 688 (S.D. Ohio 2006); and *In re Dura Pharms., Inc. Sec. Litig.*, 452 F. Supp. 2d 1005 (S.D. Cal. 2006).

Education	B.A., University of California, Santa Barbara, 1991; Rotary International Scholar, University of Lancaster, U.K., 1992; J.D., University of California, Berkeley, 1995
Honors/ Awards	Super Lawyer, 2013-2015; Moot Court Board Member, University of California, Berkeley; AFL-CIO history scholarship, University of California, Santa Barbara

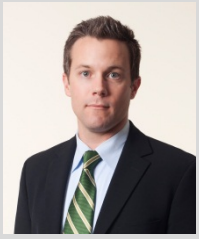
Ellen Gusikoff Stewart



Ellen Gusikoff Stewart is a partner in the Firm's San Diego office and practices in the Firm's settlement department, negotiating and documenting the Firm's complex securities, merger, ERISA and derivative action settlements. Recent settlements include: *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.* (M.D. Tenn. 2015) ($65 million); *City of Sterling Heights Gen. Emps.' Ret. Sys v. Hospira, Inc.* (N.D. Ill. 2014) ($60 million); *Landmen Partners Inc. v. The Blackstone Grp. L.P.* (S.D.N.Y. 2013) ($85 million); and *The Board of Trustees of the Operating Engineers Pension Trust v. JPMorgan Chase Bank, N.A.* (S.D.N.Y. 2013) ($23 million).

Education	B.A., Muhlenberg College, 1986; J.D., Case Western Reserve University, 1989
Honors/ Awards	Peer-Rated by Martindale-Hubbell

Robert Henssler



Robert Henssler is a partner in the Firm's San Diego office and focuses his practice on securities fraud actions. Mr. Henssler has served as counsel in various cases that have collectively recovered more than $1 billion for investors, including *In re Enron Corp. Sec. Litig.*, *Landmen Partners Inc. v. The Blackstone Grp. L.P.* and *In re CIT Grp. Inc. Sec. Litig.* He has been responsible for a number of significant rulings, including: *In re Novatel Wireless Sec. Litig.*, 846 F. Supp. 2d 1104 (S.D. Cal. 2012); *In re Novatel Wireless Sec. Litig.*, 830 F. Supp. 2d 996 (S.D. Cal. 2011); and *Richman v. Goldman Sachs Grp., Inc.*, 868 F. Supp. 2d 261 (S.D.N.Y. 2012).

Education	B.A., University of New Hampshire, 1997; J.D., University of San Diego School of Law, 2001

Dennis J. Herman



Dennis J. Herman is a partner in the Firm's San Francisco office and concentrates his practice on securities class action litigation. He has led or been significantly involved in the prosecution of numerous securities fraud claims that have resulted in substantial recoveries for investors, including settled actions against Coca-Cola ($137 million), VeriSign ($78 million), Psychiatric Solutions, Inc. ($65 million), St. Jude Medical, Inc. ($50 million) (final approval pending), NorthWestern ($40 million), America Service Group ($15 million), Specialty Laboratories ($12 million), Stellent ($12 million) and Threshold Pharmaceuticals ($10 million).

Education	B.S., Syracuse University, 1982; J.D., Stanford Law School, 1992
Honors/ Awards	Order of the Coif, Stanford Law School; Urban A. Sontheimer Award (graduating second in his class), Stanford Law School; Award-winning Investigative Newspaper Reporter and Editor in California and Connecticut

John Herman



John Herman is the Chair of the Firm's Intellectual Property Practice and manages the Firm's Atlanta office. Mr. Herman has spent his career enforcing the intellectual property rights of famous inventors and innovators against infringers throughout the United States. He has assisted patent owners in collecting hundreds of millions of dollars in royalties. Mr. Herman is recognized by his peers as being among the leading intellectual property litigators in the country. His noteworthy cases include representing renowned inventor Ed Phillips in the landmark case of *Phillips v. AWH Corp.*; representing pioneers of mesh technology – David Petite, Edwin Brownrigg and SIPCo – in connection with their product portfolio; and acting as plaintiffs' counsel in the Home Depot shareholder derivative action, which achieved landmark corporate governance reforms for investors.

Education	B.S., Marquette University, 1988; J.D., Vanderbilt University Law School, 1992
Honors/ Awards	Super Lawyer, 2005-2010; Top 100 Georgia Super Lawyers list; John Wade Scholar, Vanderbilt University Law School; Editor-in-Chief, *Vanderbilt Journal*, Vanderbilt University Law School; B.S., *Summa Cum Laude*, Marquette University, 1988

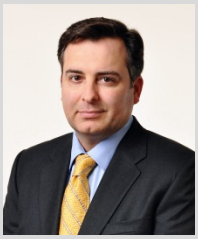
Eric Alan Isaacson



Eric Alan Isaacson is a partner in the Firm's San Diego office and has prosecuted many securities fraud class actions, including *In re Apple Computer Sec. Litig.* Since the early 1990s, Mr. Issacson's practice has focused primarily on appellate matters in cases that have produced dozens of published precedents, including *Alaska Elec. Pension Fund v. Pharmacia Corp.*, 554 F.3d 342 (3d Cir. 2009); *In re NYSE Specialists Sec. Litig.*, 503 F.3d 89 (2d Cir. 2007); and *In re WorldCom Sec. Litig.*, 496 F.3d 245 (2d Cir. 2007). He has also authored a number of publications, including *What's Brewing in Dura v. Broudo? The Plaintiffs' Attorneys Review the Supreme Court's Opinion and Its Import for Securities-Fraud Litigation* (co-authored with Patrick J. Coughlin and Joseph D. Daley), 37 Loy. U. Chi. L.J. 1 (2005); and *Securities Class Actions in the United States* (co-authored with Patrick J. Coughlin), Litigation Issues in the Distribution of Securities: An International Perspective 399 (Kluwer Int'l/Int'l Bar Ass'n, 1997).

Education	B.A., Ohio University, 1982; J.D., Duke University School of Law, 1985
Honors/ Awards	Super Lawyer, 2008-2015; Unitarian Universalist Association Annual Award for Volunteer Service; J.D., High Honors, Order of the Coif, Duke University School of Law, 1985; Comment Editor, *Duke Law Journal*, Moot Court Board, Duke University School of Law

James I. Jaconette



James I. Jaconette is a partner in the Firm's San Diego office and focuses his practice on securities class action and shareholder derivative litigation. He has served as one of the lead counsel in securities cases with recoveries to individual and institutional investors totaling over $8 billion. He also advises institutional investors, including hedge funds, pension funds and financial institutions. Landmark securities actions in which he contributed in a primary litigating role include *In re Informix Corp. Sec. Litig.*, and *In re Dynegy Inc. Sec. Litig.* and *In re Enron Corp. Sec. Litig.*, where he represented lead plaintiff The Regents of the University of California. In addition, Mr. Jaconette has extensive experience in options backdating matters.

Education	B.A., San Diego State University, 1989; M.B.A., San Diego State University, 1992; J.D., University of California Hastings College of the Law, 1995
Honors/ Awards	J.D., *Cum Laude*, University of California Hastings College of the Law, 1995; Associate Articles Editor, *Hastings Law Journal*, University of California Hastings College of the Law; B.A., with Honors and Distinction, San Diego State University, 1989

Rachel L. Jensen



Rachel L. Jensen is a partner in the Firm's San Diego office and focuses her practice on consumer, antitrust and securities fraud class actions. Ms. Jensen has played a key role in recovering hundreds of millions of dollars for individuals, government entities, and businesses injured by fraudulent schemes, anti-competitive conduct, and hazardous products placed in the stream of commerce, including: *In re Ins. Brokerage Antitrust Litig.* ($200 million recovered for policyholders who paid inflated premiums due to kickback scheme among major insurers and brokers); *In re Mattel, Inc., Toy Lead Paint Prods. Liab. Litig.* ($50 million in refunds and other relief for Mattel and Fisher-Price toys made in China with lead and dangerous magnets); *In re Nat'l Western Life Ins. Deferred Annuities Litig.* ($25 million in relief to senior citizens targeted for exorbitant deferred annuities that would not mature in their lifetime); *In re Checking Account Overdraft Litig.* ($500 million in settlements with major banks that manipulated customers' debit transactions to maximize overdraft fees); and *In re Groupon Mktg. & Sales Practices Litig.* ($8.5 million in refunds for consumers sold vouchers with illegal expiration dates). Prior to joining the Firm, Ms. Jensen was an associate at Morrison & Foerster in San Francisco and later served as a clerk to the Honorable Warren J. Ferguson of the Ninth Circuit Court of Appeals. She also worked abroad as a law clerk in the Office of the Prosecutor at the International Criminal Tribunal for Rwanda (ICTR) and at the International Criminal Tribunal for the Former Yugoslavia (ICTY).

Education	B.A., Florida State University, 1997; University of Oxford, International Human Rights Law Program at New College, Summer 1998; J.D., Georgetown University Law School, 2000
Honors/ Awards	Super Lawyer "Rising Star," 2015; Nominated for 2011 Woman of the Year, *San Diego Magazine*; Editor-in-Chief, *First Annual Review of Gender and Sexuality Law*, Georgetown University Law School; Dean's List 1998-1999; B.A., *Cum Laude*, Florida State University's Honors Program, 1997; *Phi Beta Kappa*

Peter M. Jones



Peter M. Jones is partner in the Firm's Atlanta office. Although Mr. Jones primarily focuses on patent litigation, he has experience handling a wide range of complex litigation matters, including product liability actions and commercial disputes. Prior to joining the Firm, Mr. Jones practiced at King & Spalding LLP and clerked for the Honorable J.L. Edmondson, then Chief Judge of the United States Court of Appeals for the Eleventh Circuit.

Education	B.A., University of the South, 1999; J.D., University of Georgia School of Law, 2003
Honors/ Awards	Super Lawyer "Rising Star," 2012-2013; Member, *Georgia Law Review*, Order of the Barristers, University of Georgia School of Law

Evan J. Kaufman



Evan J. Kaufman is a partner in the Firm's Melville office and focuses his practice in the area of complex litigation in federal and state courts including securities, corporate mergers and acquisitions, derivative, and consumer fraud class actions. Mr. Kaufman has served as lead counsel or played a significant role in numerous actions, including *In re TD Banknorth S'holders Litig.* ($50 million recovery); *In re Gen. Elec. Co. ERISA Litig.* ($40 million cost to GE, including significant improvements to GE's employee retirement plan, and benefits to GE plan participants valued in excess of $100 million); Energy*Solutions*, Inc. Sec. Litig. ($26 million recovery); Lockheed Martin Corp. Sec. Litig. ($19.5 million recovery); *In re Warner Chilcott Ltd. Sec. Litig.* ($16.5 million recovery); and *In re Giant Interactive Grp., Inc. Sec. Litig.* ($13 million recovery).

Education	B.A., University of Michigan, 1992; J.D., Fordham University School of Law, 1995
Honors/ Awards	Super Lawyer, 2013-2014; Member, *Fordham International Law Journal*, Fordham University School of Law

David A. Knotts



David A. Knotts is a partner in the Firm's San Diego office and currently focuses his practice on securities class action litigation in the context of mergers and acquisitions, representing both individual shareholders and institutional investors. In connection with that work, he has been counsel of record for shareholders on a number of significant decisions from the Delaware Court of Chancery.

Prior to joining Robbins Geller, Mr. Knotts was an associate at one of the largest law firms in the world and represented corporate clients in various aspects of state and federal litigation, including major antitrust matters, trade secret disputes, unfair competition claims, and intellectual property litigation.

Education	B.S., University of Pittsburgh, 2001; J.D., Cornell Law School, 2004
Honors/ Awards	Wiley W. Manuel Award for Pro Bono Legal Services, State Bar of California; Casa Cornelia Inns of Court; J.D., *Cum Laude*, Cornell Law School, 2004

Laurie L. Largent



Laurie L. Largent is a partner in the Firm's San Diego, California office. Her practice focuses on securities class action and shareholder derivative litigation and she has helped recover millions of dollars for injured shareholders. She earned her Bachelor of Business Administration degree from the University of Oklahoma in 1985 and her Juris Doctor degree from the University of Tulsa in 1988. While at the University of Tulsa, Ms. Largent served as a member of the *Energy Law Journal* and is the author of *Prospective Remedies Under NGA Section 5; Office of Consumers' Counsel v. FERC*, 23 Tulsa L.J. 613 (1988). She has also served as an Adjunct Business Law Professor at Southwestern College in Chula Vista, California. Prior to joining the Firm, Ms. Largent was in private practice for 15 years specializing in complex litigation, handling both trials and appeals in state and federal courts for plaintiffs and defendants.

Education	B.B.A., University of Oklahoma, 1985; J.D., University of Tulsa, 1988
Honors/ Awards	Board Member, San Diego County Bar Foundation, 2014-present; Board Member, San Diego Volunteer Lawyer Program, 2014-present

Arthur C. Leahy



Arthur C. Leahy is a founding partner in the Firm's San Diego office and a member of the Firm's Executive and Management Committees. Mr. Leahy has nearly 20 years of experience successfully litigating securities actions and derivative cases. He has recovered well over a billion dollars for the Firm's clients and has negotiated comprehensive pro-investor corporate governance reforms at several large public companies. Mr. Leahy was part of the Firm's trial team in the AT&T securities litigation, which AT&T and its former officers paid $100 million to settle after two weeks of trial. Prior to joining the Firm, he served as a judicial extern for the Honorable J. Clifford Wallace of the United States Court of Appeals for the Ninth Circuit, and served as a judicial law clerk for the Honorable Alan C. Kay of the United States District Court for the District of Hawaii.

Education	B.A., Point Loma College, 1987; J.D., University of San Diego School of Law, 1990
Honors/ Awards	Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; J.D., *Cum Laude*, University of San Diego School of Law, 1990; Managing Editor, *San Diego Law Review*, University of San Diego School of Law

Jeffrey D. Light



Jeffrey D. Light is a partner in the Firm's San Diego office and also currently serves as a Judge Pro Tem for the San Diego County Superior Court. Mr. Light practices in the Firm's settlement department, negotiating, documenting, and obtaining court approval of the Firm's complex securities, merger, consumer and derivative actions. These settlements include *In re VeriFone Holdings , Inc. Sec. Litig.* ($95 million recovery); *Louisiana Mun. Police Ret. Sys. v. KPMG, LLP* ($31.6 million recovery); *In re Kinder Morgan, Inc. S'holders Litig.* ($200 million recovery); *In re Qwest Commc'ns Int'l, Inc. Sec. Litig.* ($400 million recovery); *In re Currency Conversion Fee Antitrust Litig.* ($336 million recovery); and *In re AT&T Corp. Sec. Litig.* ($100 million recovery). Prior to joining the Firm, he served as a law clerk to the Honorable Louise DeCarl Adler, United States Bankruptcy Court, Southern District of California, and the Honorable James Meyers, Chief Judge, United States Bankruptcy Court, Southern District of California.

Education	B.A., San Diego State University, 1987; J.D., University of San Diego School of Law, 1991
Honors/ Awards	Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; J.D., *Cum Laude*, University of San Diego School of Law, 1991; Judge Pro Tem, San Diego Superior Court; American Jurisprudence Award in Constitutional Law

Nathan R. Lindell



Nathan R. Lindell is a partner in the Firm's San Diego office, where his practice focuses on representing aggrieved investors in complex civil litigation. Mr. Lindell has helped achieve numerous significant recoveries for investors, including: *In re Enron Corp. Sec. Litig.* ($7.3 billion recovery); *In re HealthSouth Corp. Sec. Litig.* ($671 million recovery); *Luther v. Countrywide Fin. Corp.* ($500 million recovery); *In re Morgan Stanley Mortgage Pass-Through Certificates Litig.* ($95 million recovery); *Massachusetts Bricklayers and Masons Trust Funds v. Deutsche Alt-A Securities, Inc.* ($32.5 million recovery); *City of Ann Arbor Employees' Ret. Sys. v. Citigroup Mortgage Loan Trust Inc.* ($24.9 million recovery); and *Plumbers' Union Local No. 12 Pension Fund v. Nomura Asset Acceptance Corp.* ($21.2 million recovery). Mr. Lindell is also a member of the litigation team responsible for securing a landmark victory from the Second Circuit Court of Appeals in its precedent-setting *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.* decision, which dramatically expanded the scope of permissible class actions asserting claims under the Securities Act of 1933 on behalf of mortgage-backed securities investors.

Education	B.S., Princeton University, 2003; J.D., University of San Diego School of Law, 2006
Honors/ Awards	Super Lawyer "Rising Star," 2015; Charles W. Caldwell Alumni Scholarship, University of San Diego School of Law; CALI/AmJur Award in Sports and the Law

Ryan Llorens



Ryan Llorens is a partner in the Firm's San Diego office. Mr. Llorens' practice focuses on litigating complex securities fraud cases. He has worked on a number of securities cases that have resulted in significant recoveries for investors, including *In re HealthSouth Corp. Sec. Litig.* ($670 million); *AOL Time Warner* ($629 million); *In re AT&T Corp. Sec. Litig.* ($100 million); *In re Fleming Cos. Sec. Litig.* ($95 million); and *In re Cooper Cos., Inc. Sec Litig.* ($27 million).

Education	B.A., Pitzer College, 1997; J.D., University of San Diego School of Law, 2002
Honors/ Awards	Super Lawyer "Rising Star," 2015

Mark T. Millkey



Mark T. Millkey is a partner in the Firm's Melville office. He has significant experience in the area of complex securities class actions, consumer fraud class actions, and derivative litigation.

Mr. Millkey was previously involved in a consumer litigation against MetLife, which resulted in a benefit to the class of approximately $1.7 billion, and a securities class action against Royal Dutch/Shell, which settled for a minimum cash benefit to the class of $130 million and a contingent value of more than $180 million. He also has significant appellate experience in both the federal court system and the state courts of New York.

Education	B.A., Yale University, 1981; M.A., University of Virginia, 1983; J.D., University of Virginia, 1987
Honors/ Awards	Super Lawyer, 2013-2014

David W. Mitchell



David W. Mitchell is a partner in the Firm's San Diego office and focuses his practice on securities fraud, antitrust and derivative litigation. He also leads each of the Firm's antitrust benchmark litigations as well as the Firm's pay-for-delay actions. Mr. Mitchell has achieved significant settlements on behalf of plaintiffs in numerous cases, including *Thomas & Thomas Rodmakers, Inc. v. Newport Adhesives & Composites, Inc.*, which settled for $67.5 million, and *In re Currency Conversion Fee Antitrust Litig.*, which settled for $336 million. Mr. Mitchell has served as lead or co-lead counsel in numerous cases, including most recently *In re Payment Card Interchange Fee & Merch. Disc. Antitrust Litig.* and *Dahl v. Bain Capital Partners, LLC*. Mr. Mitchell is also plaintiffs' trial counsel in *In re Text Messaging Antitrust Litig.*

Prior to joining the Firm, he served as an Assistant United States Attorney in the Southern District of California and prosecuted cases involving narcotics trafficking, bank robbery, murder-for-hire, alien smuggling, and terrorism. Mr. Mitchell has tried nearly 20 cases to verdict before federal criminal juries and made numerous appellate arguments before the Ninth Circuit Court of Appeals.

Education	B.A., University of Richmond, 1995; J.D., University of San Diego School of Law, 1998
Honors/ Awards	Member, Enright Inn of Court; "Best of the Bar," *San Diego Business Journal*, 2014

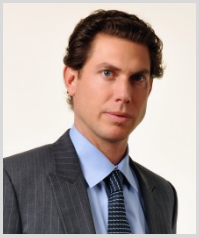
Danielle S. Myers



Danielle S. Myers is a partner in the Firm's San Diego office, and focuses her practice on complex securities litigation. In particular, Ms. Myers interacts with the Firm's individual and institutional clients in connection with lead plaintiff applications. She has secured appointment of the Firm's clients as lead plaintiff in numerous cases, including *Marcus v. J.C. Penney Co., Inc.* (E.D. Tex.), *In re McDermott Int'l, Inc. Sec. Litig.* (S.D. Tex.), *In re Hot Topic, Inc. Sec. Litig.* (C.D. Cal.), *Smilovits v. First Solar, Inc.* (D. Ariz.), *City of Sterling Heights Gen. Emps.' Ret. Sys. v. Hospira, Inc.* (N.D. Ill.), *In re Goldman Sachs Grp., Inc. Sec. Litig.* (S.D.N.Y.) and *Buettgen v. Harless* (N.D. Tex.).

Education	B.A., University of California at San Diego, 1997; J.D., University of San Diego, 2008
Honors/ Awards	Super Lawyer "Rising Star," 2015; One of the "Five Associates to Watch in 2012," *Daily Journal*; Member, *San Diego Law Review*; CALI Excellence Award in Statutory Interpretation

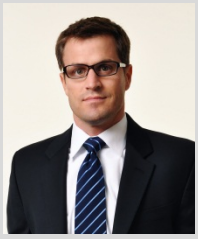
Eric I. Niehaus



Eric I. Niehaus is a partner in the Firm's San Diego office, where his practice focuses on complex securities and derivative litigation. His efforts have resulted in numerous multi-million dollar recoveries to shareholders and extensive corporate governance changes. Recent examples include: *In re NYSE Specialists Sec. Litig.* (S.D.N.Y.); *In re Novatel Wireless Sec. Litig.* (S.D. Cal.); *Batwin v. Occam Networks, Inc.* (C.D. Cal.*); Commc'ns Workers of Am. Plan for Emps.' Pensions and Death Benefits v. CSK Auto Corp.* (D. Ariz.); *Marie Raymond Revocable Trust v. Mat Five* (Del. Ch.); and *Kelleher v. ADVO, Inc.* (D. Conn.). Mr. Niehaus is currently prosecuting cases against several financial institutions arising from their role in the collapse of the mortgage-backed securities market. Prior to joining the Firm, Mr. Niehaus worked as a Market Maker on the American Stock Exchange in New York, and the Pacific Stock Exchange in San Francisco.

Education	B.S., University of Southern California, 1999; J.D., California Western School of Law, 2005
Honors/ Awards	Super Lawyer "Rising Star," 2015; J.D., *Cum Laude*, California Western School of Law, 2005; Member, *California Western Law Review*

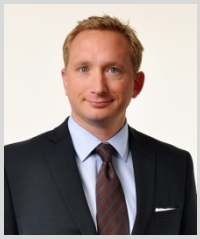
Brian O. O'Mara



Brian O. O'Mara is a partner in the Firm's San Diego office. His practice focuses on securities fraud and complex antitrust litigation. Since 2003, Mr. O'Mara has served as lead or co-lead counsel in numerous shareholder actions, and has been responsible for a number of significant rulings, including: *In re MGM Mirage Sec. Litig.*, 2013 U.S. Dist. LEXIS 139356 (D. Nev. 2013); *In re Constar Int'l Inc. Sec. Litig.*, 2008 U.S. Dist. LEXIS 16966 (E.D. Pa. 2008), *aff'd*, 585 F.3d 774 (3d Cir. 2009); *In re Direct Gen. Corp. Sec. Litig.*, 2006 U.S. Dist. LEXIS 56128 (M.D. Tenn. 2006); and *In re Dura Pharm., Inc. Sec. Litig.*, 452 F. Supp. 2d 1005 (S.D. Cal. 2006). Prior to joining the Firm, he served as law clerk to the Honorable Jerome M. Polaha of the Second Judicial District Court of the State of Nevada.

Education	B.A., University of Kansas, 1997; J.D., DePaul University, College of Law, 2002
Honors/ Awards	CALI Excellence Award in Securities Regulation, DePaul University, College of Law

Lucas F. Olts



Lucas F. Olts is a partner in the Firm's San Diego office, where his practice focuses on securities litigation on behalf of individual and institutional investors. He served as co-lead counsel in *In re Wachovia Preferred Securities and Bond/Notes Litig.*, which recovered $627 million under the Securities Act of 1933. He also served as lead counsel in *Siracusano v. Matrixx Initiatives, Inc.*, in which the U.S. Supreme Court unanimously affirmed the decision of the Ninth Circuit that plaintiffs stated a claim for securities fraud under §10(b) of the Securities Exchange Act of 1934 and SEC Rule 10b-5. Prior to joining the Firm, Mr. Olts served as a Deputy District Attorney for the County of Sacramento, where he tried numerous cases to verdict, including crimes of domestic violence, child abuse and sexual assault.

Education	B.A., University of California, Santa Barbara, 2001; J.D., University of San Diego School of Law, 2004

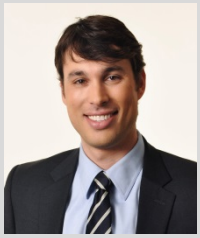
Steven W. Pepich



Steven W. Pepich is a partner in the Firm's San Diego office. His practice primarily focuses on securities class action litigation, but he has also represented plaintiffs in a wide variety of complex civil cases, including mass tort, royalty, civil rights, human rights, ERISA and employment law actions. Mr. Pepich has participated in the successful prosecution of numerous securities class actions, including *Carpenters Health & Welfare Fund v. Coca-Cola Co.* ($137.5 million recovery); *In re Fleming Cos. Sec.* ($95 million recovery); and *In re Boeing Sec. Litig.* ($92 million recovery). He was also a member of the plaintiffs' trial team in *Mynaf v. Taco Bell Corp.*, which settled after two months at trial on terms favorable to two plaintiff classes of restaurant workers for recovery of unpaid wages, and a member of the plaintiffs' trial team in *Newman v. Stringfellow*, where after a nine-month trial, all claims for exposure to toxic chemicals were resolved for $109 million.

Education	B.S., Utah State University, 1980; J.D., DePaul University, 1983

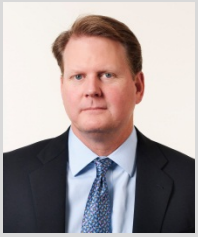
Daniel J. Pfefferbaum



Daniel J. Pfefferbaum is a partner in the Firm's San Francisco office, where his practice focuses on complex securities litigation. He has been a member of litigation teams that have recovered more than $100 million for investors, including *In re PMI Grp., Inc. Sec. Litig.* (N.D. Cal.) ($31.25 million recovery), *In re Accuray Inc. Sec. Litig.* (N.D. Cal) ($13.5 million recovery), *Twinde v. Threshold Pharm., Inc.* (N.D. Cal.) ($10 million recovery), *Cunha v. Hansen Natural Corp.* ($16.25 million recovery – pending) and *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.* (M.D. Tenn.) ($65 million recovery – pending).

Education	B.A., Pomona College, 2002; J.D., University of San Francisco School of Law, 2006; LL.M. in Taxation, New York University School of Law, 2007
Honors/ Awards	Super Lawyer "Rising Star," 2013-2014

Theodore J. Pintar



Theodore J. Pintar is a partner in the Firm's San Diego office. Mr. Pintar has over 15 years of experience prosecuting securities fraud actions and insurance-related consumer class actions, with recoveries in excess of $1 billion. He was a member of the litigation team in the *AOL Time Warner* securities opt-out actions, which resulted in a global settlement of $629 million. Mr. Pintar's participation in the successful prosecution of insurance-related and consumer class actions includes: actions against major life insurance companies based on the deceptive sale of annuities and life insurance such as Manufacturer's Life ($555 million initial estimated settlement value) and Principal Mutual Life Insurance Company ($380+ million settlement value); actions against major homeowners insurance companies such as Allstate ($50 million settlement) and Prudential Property and Casualty Co. ($7 million settlement); actions against automobile insurance companies such as the Auto Club and GEICO; and actions against Columbia House ($55 million settlement value) and BMG Direct, direct marketers of CDs and cassettes.

Education	B.A., University of California, Berkeley, 1984; J.D., University of Utah College of Law, 1987
Honors/ Awards	Super Lawyer, 2014-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Note and Comment Editor, *Journal of Contemporary Law*, University of Utah College of Law; Note and Comment Editor, *Journal of Energy Law and Policy*, University of Utah College of Law

Willow E. Radcliffe



Willow E. Radcliffe is a partner in the Firm's San Francisco office and concentrates her practice on securities class action litigation in federal court. Ms. Radcliffe has been significantly involved in the prosecution of numerous securities fraud claims, including actions filed against Flowserve, NorthWestern and Ashworth, and has represented plaintiffs in other complex actions, including a class action against a major bank regarding the adequacy of disclosures made to consumers in California related to Access Checks. Prior to joining the Firm, she clerked for the Honorable Maria-Elena James, Magistrate Judge for the United States District Court for the Northern District of California.

Education	B.A., University of California, Los Angeles 1994; J.D., Seton Hall University School of Law, 1998
Honors/ Awards	J.D., *Cum Laude*, Seton Hall University School of Law, 1998; Most Outstanding Clinician Award; Constitutional Law Scholar Award

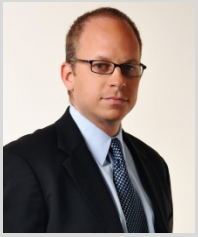
Mark S. Reich



Mark S. Reich is a partner in the Firm's Melville office. He focuses his practice on corporate takeover, consumer fraud and securities litigation. Mr. Reich's notable achievements include: *In re Aramark Corp. S'holders Litig.* ($222 million increase in consideration paid to shareholders and substantial reduction to management's voting power – from 37% to 3.5% – in connection with approval of going-private transaction); *In re TD Banknorth S'holders Litig.* ($50 million recovery for shareholders); *In re Delphi Fin. Grp. S'holders Litig.* ($49 million post-merger settlement for Class A Delphi shareholders); and *In re Gen. Elec. Co. ERISA Litig.* (structural changes to company's 401(k) plan valued at over $100 million, benefiting current and future plan participants).

Education	B.A., Queens College, 1997; J.D., Brooklyn Law School, 2000
Honors/ Awards	Super Lawyer, 2013-2014; Member, *The Journal of Law and Policy*, Brooklyn Law School; Member, Moot Court Honor Society, Brooklyn Law School

Jack Reise



Jack Reise is a partner in the Firm's Boca Raton office. Mr. Reise devotes a substantial portion of his practice to representing shareholders in actions brought under the federal securities laws. He has served as lead counsel in over 50 cases brought nationwide and is currently serving as lead counsel in more than a dozen cases. Recent notable actions include a series of cases involving mutual funds charged with improperly valuating their net assets, which settled for a total of over $50 million; *In re NewPower Holdings Sec. Litig.* ($41 million settlement); *In re Red Hat Sec. Litig.* ($20 million settlement); and *In re AFC Enters., Inc. Sec. Litig.* ($17.2 million settlement). Mr. Reise started his legal career representing individuals suffering from their exposure back in the 1950s and 1960s to the debilitating affects of asbestos.

Education	B.A., Binghamton University, 1992; J.D., University of Miami School of Law, 1995
Honors/ Awards	American Jurisprudence Book Award in Contracts; J.D., *Cum Laude*, University of Miami School of Law, 1995; *University of Miami Inter-American Law Review*, University of Miami School of Law

Darren J. Robbins



Darren J. Robbins is a founding partner of Robbins Geller and a member of its Executive and Management Committees. During his 20-year securities practice, Mr. Robbins has served as lead counsel in more than 100 securities actions and has recovered billions of dollars for injured shareholders. One of the hallmarks of Mr. Robbins' practice has been his focus on corporate governance reform. For example, in *UnitedHealth*, a securities fraud class action arising out of an options backdating scandal, Mr. Robbins represented lead plaintiff CalPERS and was able to obtain the cancellation of more than 3.6 million stock options held by the company's former CEO and secure a record $925 million cash recovery for shareholders. In addition, Mr. Robbins obtained sweeping corporate governance reforms, including the election of a shareholder-nominated member to the company's board of directors, a mandatory holding period for shares acquired via option exercise, and compensation reforms that tied executive pay to performance.

Education	B.S., University of Southern California, 1990; M.A., University of Southern California, 1990; J.D., Vanderbilt Law School, 1993
Honors/ Awards	Top 50 Lawyers in San Diego, *Super Lawyers*, 2015; Super Lawyer, 2013-2015; Benchmark Local Litigation Star, 2013-2014; Best Lawyers, *U.S.News*, 2010-2015; One of the Top 500 Lawyers, *Lawdragon*; One of the Top 100 Lawyers Shaping the Future, *Daily Journal*; One of the "Young Litigators 45 and Under," *The American Lawyer*; Attorney of the Year, *California Lawyer*; Managing Editor, *Vanderbilt Journal of Transnational Law*, Vanderbilt Law School

Robert J. Robbins



Robert J. Robbins is a partner in the Firm's Boca Raton office. He focuses his practice on the representation of individuals and institutional investors in class actions brought pursuant to the federal securities laws. Mr. Robbins has been a member of litigation teams responsible for the successful prosecution of many securities class actions, including: *Hospira* ($60 million recovery); *Body Central* ($3.425 million recovery); *R.H. Donnelley* ($25 million recovery); *Cryo Cell Int'l, Inc.* ($7 million recovery); *TECO Energy, Inc.* ($17.35 million recovery); *Newpark Resources, Inc.* ($9.24 million recovery); *Mannatech, Inc.* ($11.5 million recovery); *Spiegel* ($17.5 million recovery); *Gainsco* ($4 million recovery); and *AFC Enterprises* ($17.2 million recovery).

Education	B.S., University of Florida, 1999; J.D., University of Florida College of Law, 2002
Honors/ Awards	J.D., High Honors, University of Florida College of Law, 2002; Member, *Journal of Law and Public Policy*, University of Florida College of Law; Member, *Phi Delta Phi*, University of Florida College of Law; *Pro bono* certificate, Circuit Court of the Eighth Judicial Circuit of Florida; Order of the Coif

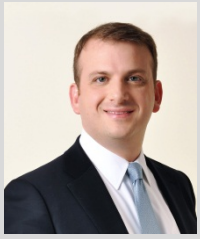
Henry Rosen



Henry Rosen is a partner in the Firm's San Diego office and a member of the Firm's Hiring Committee and Technology Committee, which focuses on applications to digitally manage documents produced during litigation and internally generate research files. Mr. Rosen has significant experience prosecuting every aspect of securities fraud class actions, including largescale accounting scandals, and has obtained hundreds of millions of dollars on behalf of defrauded investors. Prominent cases include *In re Cardinal Health, Inc. Sec. Litig.*, in which he recovered $600 million. This $600 million settlement is the largest recovery ever in a securities fraud class action in the Sixth Circuit, and remains one of the largest settlements in the history of securities fraud litigation. Additional recoveries include *First Energy* ($89.5 million); *Safeskin* ($55 million); *Storage Tech* ($55 million); and *FirstWorld Commc'ns* ($25.9 million). Major clients include Minebea Co., Ltd., a Japanese manufacturing company represented in securities fraud arbitration against a United States investment bank.

Education	B.A., University of California, San Diego, 1984; J.D., University of Denver, 1988
Honors/ Awards	Editor-in-Chief, *University of Denver Law Review*, University of Denver

David A. Rosenfeld



David A. Rosenfeld is a partner in the Firm's Melville office and focuses his practice on securities and corporate takeover litigation. He is currently prosecuting many cases involving widespread financial fraud, ranging from options backdating to Bernie Madoff, as well as litigation concerning collateralized debt obligations and credit default swaps. Mr. Rosenfeld has been appointed as lead counsel in dozens of securities fraud cases and has successfully recovered hundreds of millions of dollars for defrauded shareholders. For example, he was appointed as lead counsel in the securities fraud lawsuit against First BanCorp, which provided shareholders with a $74.25 million recovery. He also served as lead counsel in *In re Aramark Corp. S'holders Litig.*, which resulted in a $222 million increase in consideration paid to shareholders of Aramark and a dramatic reduction to management's voting power in connection with shareholder approval of the going-private transaction (reduced from 37% to 3.5%).

Education	B.S., Yeshiva University, 1996; J.D., Benjamin N. Cardozo School of Law, 1999
Honors/ Awards	Advisory Board Member of *Stafford's Securities Class Action Reporter*; Super Lawyer, 2014; Super Lawyer "Rising Star," 2011-2013

Robert M. Rothman



Robert M. Rothman is a partner in the Firm's Melville office. Mr. Rothman has extensive experience litigating cases involving investment fraud, consumer fraud and antitrust violations. He also lectures to institutional investors throughout the world. Mr. Rothman has served as lead counsel in numerous class actions alleging violations of securities laws, including cases against First Bancorp ($74.25 million recovery), Spiegel ($17.5 million recovery), NBTY ($16 million recovery), and The Children's Place ($12 million recovery). He actively represents shareholders in connection with going-private transactions and tender offers. For example, in connection with a tender offer made by Citigroup, he secured an increase of more than $38 million over what was originally offered to shareholders

Education	B.A., State University of New York at Binghamton, 1990; J.D., Hofstra University School of Law, 1993
Honors/ Awards	Super Lawyer, 2011, 2013-2014; Dean's Academic Scholarship Award, Hofstra University School of Law; J.D., with Distinction, Hofstra University School of Law, 1993; Member, *Hofstra Law Review*, Hofstra University School of Law

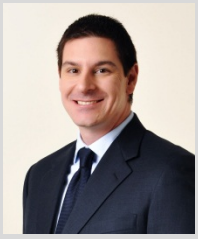
Samuel H. Rudman



Samuel H. Rudman is a founding member of the Firm, a member of the Firm's Executive and Management Committees, and manages the Firm's New York offices. His practice focuses on recognizing and investigating securities fraud, and initiating securities and shareholder class actions to vindicate shareholder rights and recover shareholder losses. A former attorney with the SEC, Mr. Rudman has recovered hundreds of millions of dollars for shareholders, including a $200 million recovery in *Motorola*, a $129 million recovery in *Doral Financial*, an $85 million recovery in *Blackstone*, a $74 million recovery in *First BanCorp*, a $65 million recovery in *Forest Labs* and a $50 million recovery in *TD Banknorth*.

Education	B.A., Binghamton University, 1989; J.D., Brooklyn Law School, 1992
Honors/ Awards	Super Lawyer, 2007-2014; Benchmark Local Litigation Star, 2013-2014; Benchmark Litigation Star, 2013; Dean's Merit Scholar, Brooklyn Law School; Moot Court Honor Society, Brooklyn Law School; Member, *Brooklyn Journal of International Law*, Brooklyn Law School

Joseph Russello



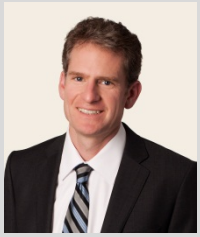
Joseph Russello is a partner in the Firm's Melville office, where he concentrates his practice on prosecuting shareholder class action and breach of fiduciary duty claims, as well as complex commercial litigation and consumer class actions.

Mr. Russello has played a vital role in recovering millions of dollars for aggrieved investors, including those of NBTY, Inc. ($16 million); LaBranche & Co., Inc. ($13 million); The Children's Place Retail Stores, Inc. ($12 million); Prestige Brands Holdings, Inc. ($11 million); and Jarden Corporation ($8 million). He also has significant experience in corporate takeover and breach of fiduciary duty litigation. In expedited litigation in the Delaware Court of Chancery involving Mat Five LLC, for example, his efforts paved the way for an "opt-out" settlement that offered investors more than $38 million in increased cash benefits. In addition, he played an integral role in convincing the Delaware Court of Chancery to enjoin Oracle Corporation's $1 billion acquisition of Art Technology Group, Inc. pending the disclosure of material information. He also has experience in litigating consumer class actions.

Prior to joining the Firm, Mr. Russello practiced in the professional liability group at Rivkin Radler LLP, where he defended attorneys, accountants and other professionals in state and federal litigation and assisted in evaluating and resolving complex insurance coverage matters.

Education	B.A., Gettysburg College, 1998; J.D., Hofstra University School of Law, 2001
Honors/ Awards	Super Lawyer, 2014

Scott Saham



Scott Saham is a partner in the Firm's San Diego office whose practice areas include securities and other complex litigation. Mr. Saham recently served as lead counsel prosecuting the *Pharmacia* securities litigation in the District of New Jersey, which resulted in a $164 million settlement. He was also lead counsel in the *Coca-Cola* securities litigation, which resulted in a $137.5 million settlement after nearly eight years of litigation. Mr. Saham also recently obtained reversal of the initial dismissal of the landmark *Countrywide* mortgage-backed securities action, reported as *Luther v. Countrywide Fin. Corp.*, 195 Cal. App. 4th 789 (2011). Following this ruling which revived the action, the case settled for $500 million. Prior to joining the Firm, he served as an Assistant United States Attorney in the Southern District of California, where he tried over 20 felony jury trials.

Education	B.A., University of Michigan, 1992; J.D., University of Michigan Law School, 1995

Stephanie Schroder



Stephanie Schroder is a partner in the Firm's San Diego office. Ms. Schroder has significant experience prosecuting securities fraud class actions and shareholder derivative actions. Her practice also focuses on advising institutional investors, including multi-employer and public pension funds, on issues related to corporate fraud in the United States securities markets. Currently, she is representing clients that have suffered losses from the Madoff fraud in the *Austin Capital* and *Meridian Capital* litigations.

Ms. Schroder has obtained millions of dollars on behalf of defrauded investors. Prominent cases include *AT&T* ($100 million recovery at trial); *FirstEnergy* ($89.5 million recovery); *FirstWorld Commc'ns* ($25.9 million recovery). Major clients include the Pension Trust Fund for Operating Engineers, the Kentucky State District Council of Carpenters Pension Trust Fund, the Laborers Pension Trust Fund for Northern California, the Construction Laborers Pension Trust for Southern California, and the Iron Workers Mid-South Pension Fund.

Education	B.A., University of Kentucky, 1997; J.D., University of Kentucky College of Law, 2000

Jessica T. Shinnefield



Jessica T. Shinnefield is a partner in the Firm's San Diego office and currently focuses on initiating and investigating new securities fraud class actions. Prior to that, she was a member of the litigation teams that obtained significant recoveries for investors in cases such as *AOL Time Warner*, *Cisco Systems*, *Aon* and *Petco*. Ms. Shinnefield was also a member of the litigation team prosecuting actions against investment banks and leading national credit rating agencies for their roles in structuring and rating structured investment vehicles backed by toxic assets. These cases are among the first to successfully allege fraud against the rating agencies, whose ratings have traditionally been protected by the First Amendment.

Education	B.A., University of California at Santa Barbara, B.A., 2001; J.D., University of San Diego School of Law, 2004
Honors/ Awards	Super Lawyer "Rising Star," 2015; B.A., *Phi Beta Kappa*, University of California at Santa Barbara, 2001

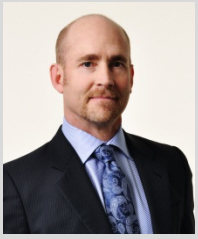
Elizabeth A. Shonson



Elizabeth A. Shonson is a partner in the Firm's Boca Raton office. Ms. Shonson concentrates her practice on representing investors in class actions brought pursuant to the federal securities laws. Ms. Shonson has litigated numerous securities fraud class actions nationwide, helping achieve significant recoveries for aggrieved investors. Ms. Shonson has been a member of the litigation teams responsible for recouping millions of dollars for defrauded investors, including: *In re Massey Energy Co. Sec. Litig.* (S.D. W.Va.) ($265 million); *Eshe Fund v. Fifth Third Bancorp* (S.D. Ohio) ($16 million); *City of St. Clair Shores Gen. Emps. Ret. Sys. v. Lender Processing Servs., Inc.* (M.D. Fla.) ($14 million); and *In re Synovus Fin. Corp.* (N.D. Ga.) ($11.75 million)

Education	B.A., Syracuse University, 2001; J.D., University of Florida Levin College of Law, 2005
Honors/ Awards	J.D., *Cum Laude*, University of Florida Levin College of Law, 2005; Editor-in-Chief, *Journal of Technology Law & Policy*; Phi Delta Phi; B.A., with Honors, *Summa Cum Laude*, Syracuse University, 2001; Phi Beta Kappa

Trig Smith



Trig Smith is a partner in the Firm's San Diego office. Mr. Smith focuses on complex securities class actions in which he has helped obtain significant recoveries for investors in cases such as *Cardinal Health* ($600 million); *Qwest* ($445 million); *Forest Labs.* ($65 million); *Accredo* ($33 million); and *Exide* ($13.7 million).

Education	B.S., University of Colorado, Denver, 1995; M.S., University of Colorado, Denver, 1997; J.D., Brooklyn Law School, 2000
Honors/ Awards	Member, *Brooklyn Journal of International Law*, Brooklyn Law School; CALI Excellence Award in Legal Writing, Brooklyn Law School

Mark Solomon



Mark Solomon is a partner in the Firm's San Diego office. He regularly represents both United States and United Kingdom-based pension funds and asset managers in class and non-class securities litigation. Mr. Solomon has spearheaded the prosecution of many significant cases and has obtained substantial recoveries and judgments for plaintiffs through settlement, summary adjudications and trial. He played a pivotal role in *In re Helionetics*, where plaintiffs won a unanimous $15.4 million jury verdict, and in many other cases, among them: *Schwartz v. TXU* ($150 million plus significant corporate governance reforms); *In re Informix Corp. Sec. Litig.* ($142 million); *Rosen v. Macromedia, Inc.* ($48 million); *In re Cmty. Psychiatric Ctrs. Sec. Litig.* ($42.5 million); *In re Advanced Micro Devices Sec. Litig.* ($34 million); and *In re Tele-Commc'ns, Inc. Sec. Litig.* ($33 million).

Education	B.A., Trinity College, Cambridge University, England, 1985; L.L.M., Harvard Law School, 1986; Inns of Court School of Law, Degree of Utter Barrister, England, 1987
Honors/ Awards	Lizette Bentwich Law Prize, Trinity College, 1983 and 1984; Hollond Travelling Studentship, 1985; Harvard Law School Fellowship, 1985-1986; Member and Hardwicke Scholar of the Honourable Society of Lincoln's Inn

Susan Goss Taylor



Susan Goss Taylor is a partner in the Firm's San Diego office. Ms. Taylor has been responsible for prosecuting securities fraud class actions and has obtained recoveries for investors in litigation involving *WorldCom* ($657 million), *AOL Time Warner* ($629 million), *Qwest* ($445 million) and *Motorola* ($200 million). She also served as counsel on the Microsoft, DRAM and Private Equity antitrust litigation teams, as well as on a number of consumer actions alleging false and misleading advertising and unfair business practices against major corporations such as General Motors, Saturn, Mercedes-Benz USA, LLC, BMG Direct Marketing, Inc., and Ameriquest Mortgage Company. Prior to joining the Firm, she served as a Special Assistant United States Attorney for the Southern District of California, where she obtained considerable trial experience prosecuting drug smuggling and alien smuggling cases.

Education	B.A., Pennsylvania State University, 1994; J.D., The Catholic University of America, Columbus School of Law, 1997
Honors/ Awards	Super Lawyer, 2015; Member, Moot Court Team, The Catholic University of America, Columbus School of Law

Ryan K. Walsh



Ryan K. Walsh, a founding partner of the Firm's Atlanta office, is an experienced intellectual property litigator whose practice is primarily focused in the area of patent litigation. Mr. Walsh has first chair experience taking patent cases from filing through discovery and trial, including multiple trials in 2014 alone. His experience has included disputes involving a variety of technical disciplines, from more sophisticated technologies such as medical devices and wired and wireless communications networking fields, to more basic mechanical applications. Mr. Walsh has appeared as lead counsel in complex cases before federal appellate and district courts, state trial courts, and in arbitration proceedings.

Throughout his career, Mr. Walsh has been active in the Atlanta legal community, having served on the Boards of the Atlanta Legal Aid Society (including service as Board President) and the Atlanta Bar Association.

Education	B.A., Brown University, 1993; J.D., University of Georgia School of Law, 1999
Honors/ Awards	Super Lawyer, 2014-2015; Super Lawyer "Rising Star," 2005-2007, 2009-2010; Recognition by the Pro Bono Project of the State Bar of Georgia for Outstanding Public Service; J.D., *Magna Cum Laude*, Bryant T. Castellow Scholar, Order of the Coif, University of Georgia School of Law, 1999

David C. Walton



David C. Walton is a partner in the Firm's San Diego office and a member of the Firm's Executive and Management Committees. He specializes in pursuing financial fraud claims, using his background as a Certified Public Accountant and Certified Fraud Examiner to prosecute securities law violations on behalf of investors. Mr. Walton has investigated and participated in the litigation of many large accounting scandals, including Enron, WorldCom, AOL Time Warner, HealthSouth, Countrywide, and Dynegy, and numerous companies implicated in stock option backdating. In 2003-2004, he served as a member of the California Board of Accountancy, which is responsible for regulating the accounting profession in California.

Education	B.A., University of Utah, 1988; J.D., University of Southern California Law Center, 1993
Honors/ Awards	Super Lawyer, 2015; Member, *Southern California Law Review*, University of Southern California Law Center; Hale Moot Court Honors Program, University of Southern California Law Center; Appointed to California State Board of Accountancy, 2004

Douglas Wilens



Douglas Wilens is a partner in the Firm's Boca Raton office. Mr. Wilens is a member of the Firm's appellate practice group, participating in numerous appeals in federal and state courts across the country. Most notably, Mr. Wilens handled successful appeals in the First Circuit Court of Appeals in *Mass. Ret. Sys. v. CVS Caremark Corp.*, 716 F.3d 229 (1st Cir. 2013) (reversal of order granting motion to dismiss), and in the Fifth Circuit Court of Appeals in *Lormand v. US Unwired, Inc.*, 565 F.3d 228 (5th Cir. 2009) (reversal of order granting motion to dismiss). Mr. Wilens is also involved in the Firm's lead plaintiff practice group, handling lead plaintiff issues arising under the PSLRA.

Prior to joining the Firm, Mr. Wilens was an associate at a nationally recognized firm, where he litigated complex actions on behalf of numerous professional sports leagues, including the National Basketball Association, the National Hockey League and Major League Soccer. He has also served as an adjunct professor at Florida Atlantic University and Nova Southeastern University, where he taught undergraduate and graduate-level business law classes.

Education	B.S., University of Florida, 1992; J.D., University of Florida College of Law, 1995
Honors/ Awards	Book Award for Legal Drafting, University of Florida College of Law; J.D., with Honors, University of Florida College of Law, 1995

Shawn A. Williams



Shawn A. Williams is a partner in Robbins Geller Rudman & Dowd LLP's San Francisco office and a member of the Firm's Management Committee. Mr. Williams' practice focuses on securities class actions. Mr. Williams was among the lead class counsel for the Firm recovering investor losses in notable cases, including: *In re Krispy Kreme Doughnuts, Inc. Sec. Litig.* ($75 million); *In re Veritas Software Corp. Sec. Litig.* ($35 million); *In re Cadence Design Sys. Sec. Litig.* ($38 million); and *In re Accuray Inc. Sec. Litig.* ($13.5 million). Mr. Williams is also among the Firm's lead attorneys prosecuting shareholder derivative actions, securing tens of millions of dollars in cash recoveries and negotiating the implementation of comprehensive corporate governance enhancements, such as *In re McAfee, Inc. Derivative Litig.*; *In re Marvell Tech. Grp. Ltd. Derivative Litig.*; *In re KLA Tencor S'holder Derivative Litig.*; and *The Home Depot, Inc. Derivative Litig.* Prior to joining the Firm in 2000, Mr. Williams served for 5 years as an Assistant District Attorney in the Manhattan District Attorney's Office, where he tried over 20 cases to New York City juries and led white-collar fraud grand jury investigations.

Education	B.A., The State of University of New York at Albany, 1991; J.D., University of Illinois, 1995
Honors/ Awards	Super Lawyer, 2014; Board Member, California Bar Foundation, 2012-present

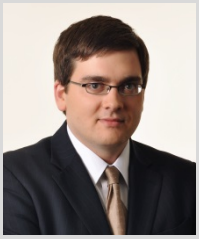
David T. Wissbroecker



David T. Wissbroecker is a partner in the Firm's San Diego and Chicago offices and focuses his practice on securities class action litigation in the context of mergers and acquisitions, representing both individual shareholders and institutional investors. Mr. Wissbroecker has litigated numerous high profile cases in Delaware and other jurisdictions, including shareholder class actions challenging the acquisitions of Kinder Morgan, Del Monte Foods, Affiliated Computer Services and Rural Metro. As part of the deal litigation team at Robbins Geller, Mr. Wissbroecker has helped secure monetary recoveries for shareholders that collectively exceed $600 million. Prior to joining the Firm, Mr. Wissbroecker served as a staff attorney for the United States Court of Appeals for the Seventh Circuit, and then as a law clerk for the Honorable John L. Coffey, Circuit Judge for the Seventh Circuit.

Education	B.A., Arizona State University, 1998; J.D., University of Illinois College of Law, 2003
Honors/ Awards	Super Lawyer "Rising Star," 2015; J.D., *Magna Cum Laude*, University of Illinois College of Law, 2003; B.A., *Cum Laude*, Arizona State University, 1998

Christopher M. Wood



Christopher M. Wood is a partner in the Firm's Nashville office, where his practice focuses on complex securities litigation. Mr. Wood has been a member of litigation teams responsible for recovering hundreds of millions of dollars for investors, including *In re Massey Energy Co. Sec. Litig.* (S.D. W. Va.) ($265 million recovery), *In re VeriFone Holdings, Inc. Sec. Litig.* (N.D. Cal.) ($95 million recovery), *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.* (M.D. Tenn.) ($65 million recovery), *In re Micron Tech., Inc. Sec. Litig.* (D. Idaho) ($42 million recovery) and *Winslow v. BancorpSouth, Inc.* (M.D. Tenn.) ($29.5 million recovery). Mr. Wood has provided *pro bono* legal services through the San Francisco Bar Association's Volunteer Legal Services Program, the Ninth Circuit's Pro Bono Program, Volunteer Lawyers & Professionals for the Arts, and Tennessee Justice for Our Neighbors.

Education	J.D., University of San Francisco School of Law, 2006; B.A., Vanderbilt University, 2003
Honors/ Awards	Super Lawyer "Rising Star," 2011-2013

Debra J. Wyman



Debra J. Wyman is a partner in the Firm's San Diego office who specializes in securities litigation. She has litigated numerous cases against public companies in state and federal courts that have resulted in over $1 billion in securities fraud recoveries. Ms. Wyman was a member of the trial team in *In re AT&T Corp. Sec. Litig.*, which was tried in the United States District Court, District of New Jersey, and settled after only two weeks of trial for $100 million. She recently prosecuted a complex securities and accounting fraud case against HealthSouth Corporation, one of the largest and longest-running corporate frauds in history, in which $671 million was recovered for defrauded HealthSouth investors.

Education	B.A., University of California Irvine, 1990; J.D., University of San Diego School of Law, 1997

Of Counsel

Laura M. Andracchio

Laura M. Andracchio focuses primarily on litigation under the federal securities laws. She has litigated dozens of cases against public companies in federal and state courts throughout the country, and has contributed to hundreds of millions of dollars in recoveries for injured investors. Ms. Andracchio was a lead member of the trial team in *In re AT&T Corp. Sec. Litig.*, which settled for $100 million after two weeks of trial in district court in New Jersey. Prior to trial, Ms. Andracchio was responsible for managing and litigating the case, which was pending for four years. She also led the litigation team in *Brody v. Hellman*, a case against Qwest and former directors of U.S. West seeking an unpaid dividend, recovering $50 million. In addition, she was the lead litigator in *In re PCom, Inc. Sec. Litig.*, which resulted in a $16 million recovery for the plaintiff class. Most recently, Ms. Andracchio has been focusing primarily on residential mortgage-backed securities litigation on behalf of investors against Wall Street financial institutions in federal courts.

Education	J.D., Duquesne University School of Law, 1989; B.A., Bucknell University, 1986
Honors/ Awards	J.D., with honors, Duquesne University School of Law, 1989

Randi D. Bandman



Randi D. Bandman has directed numerous complex securities cases at the Firm, such as the pending case of *In re BP plc Derivative Litig.*, a case brought to address the alleged utter failure of BP to ensure the safety of its operation in the United States, including Alaska, and which caused such devastating results as in the Deepwater Horizon oil spill, the worst environmental disaster in history. Ms. Bandman was instrumental in the Firm's development of representing coordinated groups of institutional investors in private opt-out cases that resulted in historical recoveries, such as in WorldCom and AOL Time Warner. Through her years at the Firm, she has represented hundreds of institutional investors, including domestic and non-U.S. investors, in some of the largest and most successful shareholder class actions ever prosecuted, resulting in billions of dollars of recoveries, involving such companies as Enron, Unocal and Boeing. Ms. Bandman was also instrumental in the landmark 1998 state settlement with the tobacco companies for $12.5 billion.

Education	B.A., University of California, Los Angeles; J.D., University of Southern California

Lea Malani Bays

Lea Malani Bays is Of Counsel to the Firm and is based in the Firm's San Diego Office. She focuses on electronic discovery issues and has lectured on issues related to the production of ESI. Prior to joining Robbins Geller, Ms. Bays was a Litigation Associate at Kaye Scholer LLP's Melville office. She has experience in a wide range of litigation, including complex securities litigation, commercial contract disputes, business torts, antitrust, civil fraud, and trust and estate litigation.

Education	B.A., University of California, Santa Cruz, 1997; J.D., New York Law School, 2007
Honors/ Awards	J.D., *Magna Cum Laude*, New York Law School, 2007; Executive Editor, *New York Law School Law Review*; Legal Aid Society's Pro Bono Publico Award; NYSBA Empire State Counsel; Professor Stephen J. Ellmann Clinical Legal Education Prize; John Marshall Harlan Scholars Program, Justice Action Center

Mary K. Blasy

Mary K. Blasy is Of Counsel in the Firm's Melville office where she focuses on the investigation, commencement, and prosecution of securities fraud class actions and shareholder derivative suits. Working with others, she has recovered hundreds of millions of dollars for investors in class actions against Reliance Acceptance Corp. ($66 million); Sprint Corp. ($50 million); Titan Corporation ($15+ million); Martha Stewart Omni-Media, Inc. ($30 million); and Coca-Cola Co. ($137.5 million). Ms. Blasy has also been responsible for prosecuting numerous complex shareholder derivative actions against corporate malefactors to address violations of the nation's securities, environmental and labor laws, obtaining corporate governance enhancements valued by the market in the billions of dollars.

In 2014, the Presiding Justice of the Appellate Division of the Second Department of the Supreme Court of the State of New York appointed Ms. Blasy to serve as a member of the Independent Judicial Election Qualification Commission, which reviews the qualifications of candidates seeking public election to New York State Supreme Courts in the 10th Judicial District. Ms. Blasy has also been selected to participate on the 2015 Law 360 Securities Editorial Advisory Board.

Education	B.A., California State University, Sacramento, 1996; J.D., UCLA School of Law, 2000
Honors/ Awards	Law 360 Securities Editorial Advisory Board, 2015; Member, Independent Judicial Election Qualification Commission, 2014-present

Bruce Boyens

Bruce Boyens has served as Of Counsel to the Firm since 2001. A private practitioner in Denver, Colorado since 1990, Mr. Boyens specializes in issues relating to labor and environmental law, labor organizing, labor education, union elections, internal union governance and alternative dispute resolutions. In this capacity, he previously served as a Regional Director for the International Brotherhood of Teamsters elections in 1991 and 1995, and developed and taught collective bargaining and labor law courses for the George Meany Center, Kennedy School of Government, Harvard University, and the Kentucky Nurses Association, among others.

In addition, Mr. Boyens served as the Western Regional Director and Counsel for the United Mine Workers from 1983-1990, where he was the chief negotiator in over 30 major agreements, and represented the United Mine Workers in all legal matters. From 1973-1977, he served as General Counsel to District 17 of the United Mine Workers Association, and also worked as an underground coal miner during that time.

Education	J.D., University of Kentucky College of Law, 1973; Harvard University, Certificate in Environmental Policy and Management

Christopher Collins



Christopher Collins is Of Counsel in the Firm's San Diego office. His practice areas include antitrust, consumer protection and tobacco litigation. Mr. Collins served as co-lead counsel in *Wholesale Elec. Antitrust Cases I & II*, charging an antitrust conspiracy by wholesale electricity suppliers and traders of electricity in California's newly deregulated wholesale electricity market wherein plaintiffs secured a global settlement for California consumers, businesses and local governments valued at more than $1.1 billion. He was also involved in California's tobacco litigation, which resulted in the $25.5 billion recovery for California and its local entities. Mr. Collins is currently counsel on the MemberWorks upsell litigation, as well as a number of consumer actions alleging false and misleading advertising and unfair business practices against major corporations. He formerly served as a Deputy District Attorney for Imperial County.

Education	B.A., Sonoma State University, 1988; J.D., Thomas Jefferson School of Law, 1995

Patrick J. Coughlin



Patrick J. Coughlin is Of Counsel to the Firm and has served as lead counsel in several major securities matters, including one of the earliest and largest class action securities cases to go to trial, *In re Apple Computer Sec. Litig.* Additional prominent securities class actions prosecuted by Mr. Coughlin include the *Enron* litigation ($7.3 billion recovery); the *Qwest* litigation ($445 million recovery); and the *HealthSouth* litigation ($671 million recovery). Mr. Coughlin was formerly an Assistant United States Attorney in the District of Columbia and the Southern District of California, handling complex white-collar fraud matters.

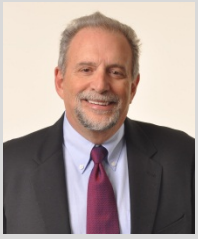
Education	B.S., Santa Clara University, 1977; J.D., Golden Gate University, 1983
Honors/ Awards	Super Lawyer, 2004-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Best Lawyers, *U.S.News*, 2006-2015; Top 100 Lawyers, *Daily Journal*, 2008; Lawdragon 500 Leading Lawyers in America, 2009, 2008, 2006

L. Thomas Galloway

L. Thomas Galloway is Of Counsel to the Firm. Mr. Galloway is the founding partner of Galloway & Associates PLLC, a law firm that specializes in the representation of institutional investors – namely, public and multi-employer pension funds. He is also President of the Galloway Family Foundation, which funds investigative journalism into human rights abuses around the world.

Education	B.A., Florida State University, 1967; J.D., University of Virginia School of Law, 1972
Honors/ Awards	Articles Editor, *University of Virginia Law Review*, University of Virginia School of Law; *Phi Beta Kappa*, University of Virginia School of Law; Trial Lawyer of the Year in the United States, 2003

Edward M. Gergosian



Edward M. Gergosian is Of Counsel in the Firm's San Diego office. Mr. Gergosian has practiced solely in complex litigation for 28 years, first with a nationwide securities and antitrust class action firm, managing its San Diego office, and thereafter as a founding member of his own firm. He has actively participated in the leadership and successful prosecution of several securities and antitrust class actions and shareholder derivative actions, including *In re 3Com Corp. Sec. Litig.* (which settled for $259 million); *In re Informix Corp. Sec. Litig.* (which settled for $142 million); and the Carbon Fiber antitrust litigation (which settled for $60 million). Mr. Gergosian was part of the team that prosecuted the *AOL Time Warner* state and federal court securities opt-out actions, which settled for $629 million. He also obtained a jury verdict in excess of $14 million in a consumer class action captioned *Gutierrez v. Charles J. Givens Organization*.

Education	B.A., Michigan State University, 1975; J.D., University of San Diego School of Law, 1982
Honors/ Awards	Super Lawyer, 2014-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; J.D., *Cum Laude*, University of San Diego School of Law, 1982

Mitchell D. Gravo



Mitchell D. Gravo is Of Counsel to the Firm and concentrates his practice on government relations. He represents clients before the Alaska Congressional delegation, the Alaska Legislature, the Alaska State Government and the Municipality of Anchorage.

Mr. Gravo's clients include Anchorage Economic Development Corporation, Anchorage Convention and Visitors Bureau, UST Public Affairs, Inc., International Brotherhood of Electrical Workers, Alaska Seafood International, Distilled Spirits Council of America, RIM Architects, Anchorage Police Department Employees Association, Fred Meyer, and the Automobile Manufacturer's Association. Prior to joining the Firm, he served as an intern with the Municipality of Anchorage, and then served as a law clerk to Superior Court Judge J. Justin Ripley.

Education	B.A., Ohio State University; J.D., University of San Diego School of Law

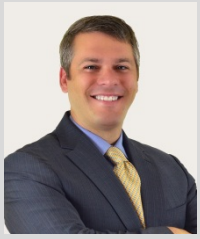
Helen J. Hodges



Helen J. Hodges is Of Counsel to the Firm and is based in the Firm's San Diego office. Ms. Hodges has been involved in numerous securities class actions, including *Knapp v. Gomez*, in which a plaintiffs' verdict was returned in a Rule 10b-5 class action; *Nat'l Health Labs*, which settled for $64 million; *Thurber v. Mattel*, which settled for $122 million; and *Dynegy*, which settled for $474 million. More recently, she focused on the prosecution of *Enron*, where a record recovery ($7.3 billion) was obtained for investors.

Education	B.S., Oklahoma State University, 1979; J.D., University of Oklahoma, 1983
Honors/ Awards	Rated AV by Martindale-Hubbell; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Super Lawyer, 2007; Oklahoma State University Foundation Board of Trustees, 2013

David J. Hoffa



David J. Hoffa is based in Michigan and works out of the Firm's Washington, D.C. office. Since 2006, Mr. Hoffa has been serving as a liaison to over 110 institutional investors in portfolio monitoring, securities litigation and claims filing matters. His practice focuses on providing a variety of legal and consulting services to U.S. state and municipal employee retirement systems, single and multi-employer U.S. Taft-Hartley benefit funds, as well as a leader on the Firm's Israel institutional investor outreach team. Mr. Hoffa also serves as a member of the Firm's lead plaintiff advisory team, and advises public and multi-employer pension funds around the country on issues related to fiduciary responsibility, legislative and regulatory updates, and "best practices" in the corporate governance of publicly traded companies.

Early in his legal career, Mr. Hoffa worked for a law firm based in Birmingham, Michigan, where he appeared regularly in Michigan state court in litigation pertaining to business, construction and employment related matters. Mr. Hoffa has also appeared before the Michigan Court of Appeals on several occasions.

Education	B.A., Michigan State University, 1993; J.D., Michigan State University College of Law, 2000

Steven F. Hubachek



Steven F. Hubachek is Of Counsel to the Firm and is based in the Firm's San Diego office. He is a member of the Firm's appellate group. Prior to joining Robbins Geller, Mr. Hubachek was Chief Appellate Attorney for Federal Defenders of San Diego, Inc. In that capacity, he oversaw Federal Defenders' appellate practice and argued over one hundred appeals, including three cases before the U.S. Supreme Court and seven cases before en banc panels of the Ninth Circuit Court of Appeals.

Education	B.A., University of California, Berkeley, 1983; J.D., Hastings College of the Law, 1987
Honors/ Awards	Top Lawyer in San Diego, *San Diego Magazine*, 2014-2015; Assistant Federal Public Defender of the Year, National Federal Public Defenders Association, 2011; Appellate Attorney of the Year, San Diego Criminal Defense Bar Association, 2011 (co-recipient); President's Award for Outstanding Volunteer Service, Mid City Little League, San Diego, 2011; E. Stanley Conant Award for exceptional and unselfish devotion to protecting the rights of the indigent accused, 2009 (joint recipient); Super Lawyer, 2007-2009; *The Daily Transcript* Top Attorneys, 2007; AV rated by Martindale-Hubbell; J.D., *Cum Laude*, Order of the Coif, Thurston Honor Society, Hastings College of Law, 1987

Frank J. Janecek, Jr.



Frank J. Janecek, Jr. is Of Counsel in the Firm's San Diego office and practices in the areas of consumer/antitrust, Proposition 65, taxpayer and tobacco litigation. He served as co-lead counsel, as well as court appointed liaison counsel, in *Wholesale Elec. Antitrust Cases I & II*, charging an antitrust conspiracy by wholesale electricity suppliers and traders of electricity in California's newly deregulated wholesale electricity market. In conjunction with the Governor of the State of California, the California State Attorney General, the California Public Utilities Commission, the California Electricity Oversight Board, a number of other state and local governmental entities and agencies, and California's large, investor-owned electric utilities, plaintiffs secured a global settlement for California consumers, businesses and local governments valued at more than $1.1 billion. Mr. Janecek also chaired several of the litigation committees in California's tobacco litigation, which resulted in the $25.5 billion recovery for California and its local entities, and also handled a constitutional challenge to the State of California's Smog Impact Fee in *Ramos v. Dep't of Motor Vehicles*, which resulted in more than a million California residents receiving full refunds and interest, totaling $665 million.

Education	B.S., University of California, Davis, 1987; J.D., Loyola Law School, 1991
Honors/ Awards	Super Lawyer, 2013-2015

Nancy M. Juda



Nancy M. Juda is Of Counsel to the Firm and is based in the Firm's Washington, D.C. office. She concentrates her practice on employee benefits law and works in the Firm's Institutional Outreach Department. Using her extensive experience representing union pension funds, Ms. Juda advises Taft-Hartley fund trustees regarding their options for seeking redress for losses due to securities fraud. She also represents workers in ERISA class actions involving breach of fiduciary duty claims against corporate plan sponsors and fiduciaries.

Prior to joining the Firm, Ms. Juda was employed by the United Mine Workers of America Health & Retirement Funds, where she practiced in the area of employee benefits law. Ms. Juda was also associated with union-side labor law firms in Washington, D.C., where she represented the trustees of Taft-Hartley pension and welfare funds on qualification, compliance, fiduciary, and transactional issues under ERISA and the Internal Revenue Code.

Education	B.A., St. Lawrence University, 1988; J.D., American University, 1992

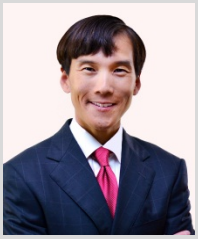
Andrew S. Love



Andrew S. Love is Of Counsel in the Firm's San Francisco office and focuses on federal appeals of securities fraud class actions. For more than 23 years prior to joining the Firm, Mr. Love represented inmates on California's death row in appellate and habeas corpus proceedings. He has successfully argued capital cases before both the California Supreme Court (*People v. Allen & Johnson*, 53 Cal. 4th 60 (2011)) and the U.S. Court of Appeals for the Ninth Circuit (*Bean v. Calderon*, 163 F.3d 1073 (9th Cir. 1998); *Lang v. Woodford*, 230 F.3d 1367 (9th Cir. 2000)).

Education	University of Vermont, 1981; J.D., University of San Francisco School of Law, 1985
Honors/ Awards	J.D., *Cum Laude*, University of San Francisco School of Law, 1985; McAuliffe Honor Society, University of San Francisco School of Law, 1982-1985

Robert K. Lu



Robert K. Lu is Of Counsel to the Firm, and has handled all facets of civil and criminal litigation, including pretrial discovery, internal and pre-indictment investigations, trials, and appellate issues. Mr. Lu was formerly an Assistant U.S. Attorney in the District of Arizona, in both the Civil and Criminal Divisions of that office. In that capacity he recovered millions of dollars for the federal government under the False Claims Act related to healthcare and procurement fraud, as well as litigating qui tam lawsuits.

Education	B.A., University of California, Los Angeles, 1995; J.D., University of Southern California, Gould School of Law, 1998

Jerry E. Martin



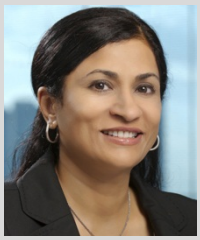
Jerry E. Martin served as the presidentially appointed United States Attorney for the Middle District of Tennessee from May 2010 to April 2013. As U.S. Attorney, he made prosecuting financial, tax and health care fraud a top priority. During his tenure, Mr. Martin co-chaired the Attorney General's Advisory Committee's Health Care Fraud Working Group.

Mr. Martin specializes in representing individuals who wish to blow the whistle to expose fraud and abuse committed by federal contractors, health care providers, tax cheats or those who violate the securities laws.

Mr. Martin has been recognized as a national leader in combatting fraud and has addressed numerous groups and associations such as Taxpayers Against Fraud and the National Association of Attorney Generals. In 2012, he was the keynote speaker at the American Bar Association's Annual Health Care Fraud Conference.

Education	B.A., Dartmouth College, 1996; J.D., Stanford University, 1999

Ruby Menon



Ruby Menon is Of Counsel to the Firm and serves as a member of the Firm's legal, advisory and business development group. She also serves as the liaison to the Firm's many institutional investor clients in the United States and abroad. For over 12 years, Ms. Menon served as Chief Legal Counsel to two large multi-employer retirement plans, developing her expertise in many areas of employee benefits and pension administration, including legislative initiatives and regulatory affairs, investments, tax, fiduciary compliance and plan administration.

Education	B.A., Indiana University, 1985; J.D., Indiana University School of Law, 1988

Eugene Mikolajczyk



Eugene Mikolajczyk is Of Counsel to the Firm and is based in the Firm's San Diego Office. Mr. Mikolajczyk has over 30 years' experience prosecuting shareholder and securities litigation cases as both individual and class actions. Among the cases are *Heckmann v. Ahmanson*, in which the court granted a preliminary injunction to prevent a corporate raider from exacting greenmail from a large domestic media/entertainment company.

Mr. Mikolajczyk was a primary litigation counsel in an international coalition of attorneys and human rights groups that won a historic settlement with major U.S. clothing retailers and manufacturers on behalf of a class of over 50,000 predominantly female Chinese garment workers, in an action seeking to hold the Saipan garment industry responsible for creating a system of indentured servitude and forced labor. The coalition obtained an unprecedented agreement for supervision of working conditions in the Saipan factories by an independent NGO, as well as a substantial multi-million dollar compensation award for the workers.

Education	B.S., Elizabethtown College, 1974; J.D., Dickinson School of Law, Penn State University, 1978

Keith F. Park



Keith F. Park is Of Counsel in the Firm's San Diego office. Mr. Park is responsible for prosecuting complex securities cases and has overseen the court approval process in more than 1,000 securities class action and shareholder derivative settlements, including actions involving Enron ($7.3 billion recovery); UnitedHealth ($925 million recovery and corporate governance reforms); Dynegy ($474 million recovery and corporate governance reforms); 3Com ($259 million recovery); Dollar General ($162 million recovery); Mattel ($122 million recovery); and Prison Realty ($105 million recovery). He is also responsible for obtaining significant corporate governance changes relating to compensation of senior executives and directors; stock trading by directors, executive officers and key employees; internal and external audit functions; and financial reporting and board independence.

Education	B.A., University of California, Santa Barbara, 1968; J.D., Hastings College of Law, 1972
Honors/ Awards	Super Lawyer, 2008-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015

Roxana Pierce



Roxana Pierce is Of Counsel to the Firm and focuses her practice on negotiations, contracts, international trade, real estate transactions, and project development. She is presently acting as liaison to several international funds in the area of securities litigation. She has represented clients in over 65 countries, with extensive experience in the Middle East, Asia, Russia, the former Soviet Union, the Caribbean and India. Ms. Pierce counsels institutional investors on recourse available to them when the investors have been victims of fraud or other schemes. Her diverse clientele includes international institutional investors in Europe and the Middle East and domestic public funds across the United States.

Education	B.A., Pepperdine University, 1988; J.D., Thomas Jefferson School of Law, 1994
Honors/ Awards	Certificate of Accomplishment, Export-Import Bank of the United States

Christopher P. Seefer



Christopher P. Seefer is Of Counsel in the Firm's San Francisco office. Mr. Seefer concentrates his practice in securities class action litigation. One recent notable recovery was a $30 million settlement with UTStarcom in 2010, a recovery that dwarfed a $150,000 penalty obtained by the SEC. Prior to joining the Firm, he was a Fraud Investigator with the Office of Thrift Supervision, Department of the Treasury (1990-1999), and a field examiner with the Office of Thrift Supervision (1986-1990).

Education	B.A., University of California Berkeley, 1984; M.B.A., University of California, Berkeley, 1990; J.D., Golden Gate University School of Law, 1998

Leonard B. Simon



Leonard B. Simon is Of Counsel to the Firm. His practice has been devoted heavily to litigation in the federal courts, including both the prosecution and defense of major class actions and other complex litigation in the securities and antitrust fields. Mr. Simon has also handled a substantial number of complex appellate matters, arguing cases in the U.S. Supreme Court, several federal Courts of Appeals, and several California appellate courts. He has served as plaintiffs' co-lead counsel in dozens of class actions, including *In re Am. Cont'l Corp./Lincoln Sav. & Loan Sec. Litig.* (settled for $240 million) and *In re NASDAQ Market-Makers Antitrust Litig.* (settled for more than $1 billion), and was centrally involved in the prosecution of *In re Washington Pub. Power Supply Sys. Sec. Litig.*, the largest securities class action ever litigated.

Mr. Simon is an Adjunct Professor of Law at Duke University, the University of San Diego, and the University of Southern California Law Schools. He is an Editor of California Federal Court Practice and has authored a law review article on the PSLRA.

Education	B.A., Union College, 1970; J.D., Duke University School of Law, 1973
Honors/ Awards	Super Lawyer, 2008-2015; J.D., Order of the Coif and with Distinction, Duke University School of Law, 1973

Laura S. Stein



Laura S. Stein is Of Counsel to the Firm and has practiced in the areas of securities class action litigation, complex litigation and legislative law. In a unique partnership with her mother, attorney Sandra Stein, also Of Counsel to the Firm, the Steins focus on minimizing losses suffered by shareholders due to corporate fraud and breaches of fiduciary duty. The Steins also seek to deter future violations of federal and state securities laws by reinforcing the standards of good corporate governance. The Steins work with over 500 institutional investors across the nation and abroad, and their clients have served as lead plaintiff in successful cases where billions of dollars were recovered for defrauded investors against such companies as AOL Time Warner, Tyco, Cardinal Health, AT&T, Hanover Compressor, First Bancorp, Enron, Dynegy, Honeywell International and Bridgestone.

Ms. Stein is Special Counsel to the Institute for Law and Economic Policy (ILEP), a think tank that develops policy positions on selected issues involving the administration of justice within the American legal system. She has also served as Counsel to the Annenberg Institute of Public Service at the University of Pennsylvania.

Education	B.A., University of Pennsylvania, 1992; J.D., University of Pennsylvania Law School, 1995

Sandra Stein



Sandra Stein is Of Counsel to the Firm and concentrates her practice in securities class action litigation, legislative law and antitrust litigation. In a unique partnership with her daughter, Laura Stein, also Of Counsel to the Firm, the Steins focus on minimizing losses suffered by shareholders due to corporate fraud and breaches of fiduciary duty.

Previously, Ms. Stein served as Counsel to United States Senator Arlen Specter of Pennsylvania. During her service in the United States Senate, Ms. Stein was a member of Senator Specter's legal staff and a member of the United States Senate Judiciary Committee staff. She is also the Founder of the Institute for Law and Economic Policy (ILEP), a think tank that develops policy positions on selected issues involving the administration of justice within the American legal system. Ms. Stein has also produced numerous public service documentaries for which she was nominated for an Emmy and received an ACE award, cable television's highest award for excellence in programming.

Education	B.S., University of Pennsylvania, 1961; J.D., Temple University School of Law, 1966
Honors/ Awards	Nominated for an Emmy and received an ACE award for public service documentaries

John J. Stoia, Jr.



John J. Stoia, Jr. is Of Counsel to the Firm and is based in the Firm's San Diego office. Mr. Stoia was a founding partner of Robbins Geller, previously known as Coughlin Stoia Geller Rudman & Robbins LLP. He has worked on dozens of nationwide complex securities class actions, including *In re Am. Cont'l Corp./Lincoln Sav. & Loan Sec. Litig.*, which arose out of the collapse of Lincoln Savings & Loan and Charles Keating's empire. Mr. Stoia was a member of the plaintiffs' trial team, which obtained verdicts against Mr. Keating and his co-defendants in excess of $3 billion and settlements of over $240 million.

Mr. Stoia has brought over 50 nationwide class actions against life insurance companies and recovered over $10 billion on behalf of victims of insurance fraud due to deceptive sales practices and discrimination. He has also represented numerous large institutional investors who suffered hundreds of millions of dollars in losses as a result of major financial scandals, including AOL Time Warner and WorldCom.

Education	B.S., University of Tulsa, 1983; J.D., University of Tulsa, 1986; LL.M. Georgetown University Law Center, 1987
Honors/ Awards	Super Lawyer, 2007-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Litigator of the Month, *The National Law Journal*, July 2000; LL.M. Top of Class, Georgetown University Law Center

Phong L. Tran



Phong L. Tran is Of Counsel in the Firm's San Diego office and focuses his practice on complex securities, consumer and antitrust class action litigation. He helped successfully prosecute several RICO class action cases involving the deceptive marketing and sale of annuities to senior citizens, including cases against Fidelity & Guarantee Life Insurance Company, Midland National Life Insurance Company and National Western Life Insurance Company. He also successfully represented consumers in the "Daily Deal" class action cases against LivingSocial and Groupon.

Mr. Tran began his legal career as a prosecutor, first as a Special Assistant United States Attorney for the Southern District of California and then as a Deputy City Attorney with the San Diego City Attorney's Office. He later joined a boutique trial practice law firm, where he litigated white-collar criminal defense and legal malpractice matters.

Education	B.B.A., University of San Diego, 1996; J.D., UCLA School of Law, 1999

Special Counsel

Bruce Gamble



Bruce Gamble is Special Counsel to the Firm and a member of the Institutional Outreach Department.

Mr. Gamble serves as a liaison with the Firm's institutional investor clients in the United States and abroad, advising them on securities litigation matters. Previously, he was General Counsel and Chief Compliance Officer for the District of Columbia Retirement Board, where he served as chief legal advisor to the Board of Trustees and staff. Mr. Gamble's experience also includes serving as Chief Executive Officer of two national trade associations and several senior level staff positions on Capitol Hill.

Education	B.S., University of Louisville, 1979; J.D., Georgetown University Law Center, 1989
Honors/ Awards	Executive Board Member, National Association of Public Pension Attorneys, 2000-2006; American Banker selection as one of the most promising U.S. bank executives under 40 years of age, 1992

Carlton R. Jones

Carlton R. Jones is Special Counsel to the Firm and is a member of the Intellectual Property group in the Atlanta office. Although Mr. Jones primarily focuses on patent litigation, he has experience handling a variety of legal matters of a technical nature, including performing invention patentability analysis and licensing work for the Centers for Disease Control as well as litigation involving internet streaming-audio licensing disputes and medical technologies. He is a registered Patent Attorney with the United States Patent and Trademark Office.

Education	B.S., Georgia Institute of Technology, 2006; J.D., Georgia State University College of Law, 2009

Tricia L. McCormick



Tricia L. McCormick is Special Counsel to the Firm and focuses primarily on the prosecution of securities class actions. Ms. McCormick has litigated numerous cases against public companies in state and federal courts that resulted in hundreds of millions of dollars in recoveries for investors. She is also a member of a team that is in constant contact with clients who wish to become actively involved in the litigation of securities fraud. In addition, Ms. McCormick is active in all phases of the Firm's lead plaintiff motion practice.

Education	B.A., University of Michigan, 1995; J.D., University of San Diego School of Law, 1998
Honors/ Awards	J.D., *Cum Laude*, University of San Diego School of Law, 1998

Forensic Accountants

R. Steven Aronica

R. Steven Aronica is a Certified Public Accountant licensed in the States of New York and Georgia and is a member of the American Institute of Certified Public Accountants, the Institute of Internal Auditors and the Association of Certified Fraud Examiners. Mr. Aronica has been instrumental in the prosecution of numerous financial and accounting fraud civil litigation claims against companies that include Lucent Technologies, Tyco, Oxford Health Plans, Computer Associates, Aetna, WorldCom, Vivendi, AOL Time Warner, Ikon, Doral Financial, First BanCorp, Acclaim Entertainment, Pall Corporation, iStar Financial, Hibernia Foods, NBTY, Tommy Hilfiger, Lockheed Martin, the Blackstone Group and Motorola. In addition, he assisted in the prosecution of numerous civil claims against the major United States public accounting firms.

Mr. Aronica has been employed in the practice of financial accounting for more than 30 years, including public accounting, where he was responsible for providing clients with a wide range of accounting and auditing services; the investment bank Drexel Burnham Lambert, Inc., where he held positions with accounting and financial reporting responsibilities; and at the SEC, where he held various positions in the divisions of Corporation Finance and Enforcement and participated in the prosecution of both criminal and civil fraud claims.

Education	B.B.A., University of Georgia, 1979

Andrew J. Rudolph



Andrew J. Rudolph is the Director of the Firm's Forensic Accounting Department, which provides in-house forensic accounting expertise in connection with securities fraud litigation against national and foreign companies. He has directed hundreds of financial statement fraud investigations, which were instrumental in recovering billions of dollars for defrauded investors. Prominent cases include *Qwest*, *HealthSouth*, *WorldCom*, *Boeing*, *Honeywell*, *Vivendi*, *Aurora Foods*, *Informix*, *Platinum Software*, *AOL Time Warner*, and *UnitedHealth*.

Mr. Rudolph is a Certified Fraud Examiner and a Certified Public Accountant licensed to practice in California. He is an active member of the American Institute of Certified Public Accountants, California's Society of Certified Public Accountants, and the Association of Certified Fraud Examiners. His 20 years of public accounting, consulting and forensic accounting experience includes financial fraud investigation, auditor malpractice, auditing of public and private companies, business litigation consulting, due diligence investigations and taxation.

Education	B.A., Central Connecticut State University, 1985

Christopher Yurcek



Christopher Yurcek is the Assistant Director of the Firm's Forensic Accounting Department, which provides in-house forensic accounting and litigation expertise in connection with major securities fraud litigation. He has directed the Firm's forensic accounting efforts on numerous high-profile cases, including *In re Enron Corp. Sec. Litig.* and *Jaffe v. Household Int'l, Inc.*, which resulted in a jury verdict and judgment of $2.46 billion. Other prominent cases include *HealthSouth*, *UnitedHealth*, *Vesta*, *Informix*, *Mattel*, *Coca-Cola* and *Media Vision*.

Mr. Yurcek has over 20 years of accounting, auditing, and consulting experience in areas including financial statement audit, forensic accounting and fraud investigation, auditor malpractice, turn-around consulting, business litigation and business valuation. He is a Certified Public Accountant licensed in California, holds a Certified in Financial Forensics (CFF) Credential from the American Institute of Certified Public Accountants, and is a member of the California Society of CPAs and the Association of Certified Fraud Examiners.

Education	B.A., University of California, Santa Barbara, 1985

Exhibit 9

IN THE DISTRICT COURT OF THE UNITED STATES FOR THE MIDDLE DISTRICT OF ALABAMA NORTHERN DIVISION

In re COLONIAL BANCGROUP, INC. SECURITIES LITIGATION	))))	**CIVIL ACTION NO. 2:09-CV-00104-RDP-WC**

DECLARATION OF TIMOTHY N. MATHEWS ON BEHALF OF PLAINTIFFS IN SUPPORT OF LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND PAYMENT OF EXPENSES

I, Timothy N. Mathews, declares as follows pursuant to 28 U.S.C. §1746:

1. I am a member of the law firm of Chimicles & Tikellis LLP. I submit this declaration in support of Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses on behalf of all plaintiffs' counsel who contributed to the prosecution and settlement of the claims against the remaining defendants in the above-captioned action (the "Action") from September 16, 2011 through April 30, 2015 (the "Time Period").

2. My firm, which served as additional counsel in the Action and worked closely with Lead Counsel and under Lead Counsel's supervision, was involved in various aspects of the litigation and settlement of the claims against the Underwriter Defendants and PricewaterhouseCoopers LLP, as set forth in detail in the Declaration of James W. Johnson in Support of Lead Plaintiffs' Motion for Final Approval of Settlement with Remaining Defendants and Lead Counsel's Motion for Award of Attorneys' Fees and Payment of Expenses.

3. The principal tasks undertaken by my firm included: assisting with drafting of the consolidated amended complaint and first amended complaint; conducting legal and factual research at the request of lead counsel; assisting with briefing oppositions to motions to dismiss and responses to supplemental authority; arguing before the Court the motion to dismiss filed by the Underwriter Defendants; assisting with briefing Plaintiffs' motion for leave to amend;

participating in Court hearings; participating in the mediation with the Underwriter Defendants and PWC, assisting with mediation briefing, and assisting with settlement-related tasks.

4. The schedule attached hereto as Exhibit A is a summary indicating the amount of time spent by each attorney and professional support staff of my firm who was involved in the prosecution of the Action, and the lodestar calculation based on my firm's current billing rates. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm, which are available at the request of the Court. Time expended in preparing this application for fees and expenses has not been included in this request.

5. The hourly rates for the attorneys and professional support staff in my firm included in Exhibit A are the same as the regular rates charged for their services and have been accepted in other securities or shareholder litigations.

6. The total number of hours expended on this litigation by my firm during the Time Period is 365 hours. The total lodestar for my firm for those hours is $224,447.50.

7. My firm's lodestar figures are based upon the firm's billing rates, which rates do not include charges for expenses items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

8. As detailed in Exhibit B, my firm has incurred a total of $5,215.85 in expenses in connection with the prosecution of the Action during the Time Period. The expenses incurred are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses incurred.

9. With respect to the standing of my firm, attached hereto as Exhibit C is a brief biography of my firm.

I declare under penalty of perjury that the foregoing is true and correct. Executed on May 13, 2015.



TIMOTHY N. MATHEWS

Exhibit A

IN RE COLONIAL BANCGROUP, INC. SEC. LITIG.

FIRM NAME: CHIMICLES & TIKELLIS LLP

TIME AND LODESTAR SUMMARY

REPORTING PERIOD: SEPTEMBER 16, 2011 - APRIL 30, 2015

NAME (STATUS)*		CURRENT HOURLY RATE	CURRENT TOTAL HOURS	CUMULATIVE LODESTAR
Chimicles, Nicholas E.	P	$950.00	2.25	$2,137.50
Schwartz, Steven A.	P	$750.00	72.50	$54,375.00
Mathews, Timothy N.	P	$600.00	271.75	$163,050.00
Johns, Benjamin F.	P	$550.00	0.50	$275.00
Gushue, Alison G.	A	$450.00	1.50	$675.00
Mastraghin, Corneliu	PL	$250.00	10.50	$2,625.00
Gaughan, Bryan	FPL	$250.00	5.00	$1,250.00
Neale, Marissa	FLC	$60.00	1.00	$60.00
TOTALS			**365.00**	**$224,447.50**

* P = Partner
A = Associate
PL = Paralegal
LA = Legal Assistant

FP = Former Partner
FA = Former Associate
FPL = Former Paralegal

Exhibit B

IN RE COLONIAL BANCGROUP, INC. SEC. LITIG.

FIRM NAME: CHIMICLES & TIKELLIS LLP

EXPENSE SUMMARY

REPORTING PERIOD: SEPTEMBER 16, 2011 - APRIL 30, 2015

DESCRIPTION	TOTAL EXPENSES
Internal Reproduction/Copies	$959.25
Computer Research	$1,446.45
Travel/Food/Lodging	$2,810.15
TOTAL:	**$5,215.85**

Exhibit C

Chimicles & Tikellis LLP

Attorneys At Law

HAVERFORD, PA

361 West Lancaster Avenue
Haverford, PA 19041
Voice: 610-642-8500
Toll Free: 866-399-2487

WILMINGTON, DE

P.O. Box 1035
222 Delaware Avenue
Suite 1100
Wilmington, DE 19899
Voice: 302-656-2500
Fax: 302-656-9053

OUR ATTORNEYS

Partners

3 Nicholas E. Chimicles

5 Pamela S. Tikellis

7 Robert J. Kriner, Jr.

8 Steven A. Schwartz

10 Kimberly Donaldson Smith

11 Joseph G. Sauder

12 Timothy N. Mathews

14 A. Zachary Naylor

15 Matthew D. Schelkopf

17 Benjamin F. Johns

19 Scott M. Tucker

Of Counsel/Senior Counsel

20 Anthony Allen Geyelin

21 David M. Maser

22 Catherine Pratsinakis

23 Christina Donato Saler

Associates

24 Matthew T. Arvizu

25 Vera G. Belger

26 Tiffany J. Cramer

27 Andrew W. Ferich

28 Alison G. Gushue

29 Joseph B. Kenney

29 PRACTICE AREAS

32 REPRESENTATIVE CASES

Our Attorneys-Partners

Practice Areas:

- Antitrust
- Automobile Defects and False Advertising
- Corporate Mismanagement & Shareholder Derivative Action
- Defective Products and Consumer Protection
- Mergers & Acquisitions
- Non-Listed REITs
- Other Complex Litigation
- Securities Fraud

Education:

- University of Virginia School of Law, J.D., 1973
- University of Virginia Law Review; co-author of a course and study guide entitled "Student's Course Outline on Securities Regulation," published by the University of Virginia School of Law
- University of Pennsylvania, B.A., 1970

Memberships & Associations:

- Supreme Court of Pennsylvania Disciplinary Board Hearing Committee Member, 2008-present.
- Past President of the National Association of Securities and Commercial Law Attorneys based in Washington, D.C., 1999-2001
- Chairman of the Public Affairs Committee of the American Hellenic Institute, Washington, D.C.
- Member of the Boards of Directors of the Opera Company of Philadelphia, Pennsylvanians for Modern Courts, the Public Interest Law Center of Philadelphia and the Sargent Shriver National Center on Poverty Law in Chicago.

Admissions:

- Supreme Court of Pennsylvania
- United States Supreme Court
- Second Circuit Court of Appeals
- Third Circuit Court of Appeals

NICHOLAS E. CHIMICLES



Mr. Chimicles has been lead counsel and lead trial counsel in major complex litigation, antitrust, securities fraud and breach of fiduciary duty suits for over 30 years. Representative Cases include:

⇒ *City of St. Clair Shores General Employees Retirement System, et al. v. Inland Western Retail Real Estate Trust, Inc.*, Case No. 07 C 6174 (N.D. Ill.). A $90 million settlement was reached in 2010 in this class action challenging the accuracy of a proxy statement that sought (and received) stockholder approval of the merger of an external advisor and property managers by a multi-billion dollar real estate investment trust, Inland Western Retail Real Estate Trust, Inc. The settlement provided that the owners of the advisor/property manager entities (who are also officers and/or directors of Inland Western) had to return nearly 25% of the Inland Western stock they received in the merger.

⇒ *In re Real Estate Associates Limited Partnerships Litigation*, No. CV 98-7035 DDP, was tried in the federal district court in Los Angeles before the Honorable Dean D. Pregerson. Mr. Chimicles was lead trial counsel for the Class of investors in this six-week jury trial of a securities fraud/breach of fiduciary duty case that resulted in a $185 million verdict in late 2002 in favor of the Class (comprising investors in the eight REAL Partnerships) and against the REALs' managing general partner, National Partnership Investments Company ("NAPICO") and the four individual officers and directors of NAPICO. The verdict included an award of $92.5 million in punitive damages against NAPICO. This total verdict of $185 million was among the "Top 10 Verdicts of 2002," as reported by the National Law Journal (verdictsearch.com). On post-trial motions, the Court upheld in all respects the jury's verdict on liability, upheld in full the jury's award of $92.5 million in compensatory damages, upheld the Class's entitlement to punitive damages (but reduced those damages to $2.6 million based on the application of California law to NAPICO's financial condition), and awarded an additional $25 million in pre-judgment interest. Based on the Court's decisions on the post-trial motions, the judgment entered in favor of the Class on April 28, 2003 totaled over $120 million.

⇒ *CNL Hotels & Resorts, Inc. Securities Litigation*, Case No. 6:04-cv-1231 (M.D. Fla., Orl. Div. 2006). The case settled Sections 11 and 12

- Fourth Circuit Court of Appeals
- Sixth Circuit Court of Appeals
- Ninth Circuit Court of Appeals
- Tenth Circuit Court of Appeals
- Eleventh Circuit Court of Appeals
- Court of Appeals for the D.C. Circuit
- Eastern District of Pennsylvania
- Eastern District of Michigan
- Northern District of Illinois
- District of Colorado
- Eastern District of Wisconsin
- Court of Federal Claims
- Southern District of New York

Honors:

- Ellis Island Medal of Honor in May 2004, in recognition of his professional achievements and history of charitable contributions to educational, cultural and religious organizations.
- Pennsylvania and Philadelphia SuperLawyers, 2006-present.
- AV® rated by Martindale-Hubbell

claims for $35 million in cash and Section 14 proxy claims by significantly reducing the merger consideration by nearly $225 million (from $300 million to $73 million) that CNL paid for internalizing its advisor/manager.

⇒ *Prudential Limited Partnerships Litigation*, MDL 1005 (S.D.N.Y.). Mr. Chimicles was a member of the Executive Committee in this case where the Class recovered from Prudential and other defendants $130 million in settlements, that were approved in 1995. The Class comprised limited partners in dozens of public limited partnerships that were marketed by Prudential.

⇒ *PaineWebber Limited Partnerships Litigation*, 94 Civ. 8547 (S.D.N.Y.). Mr. Chimicles was Chairman of the Plaintiffs' Executive Committee representing limited partners who had invested in more than 65 limited partnerships that PaineWebber organized and/or marketed. The litigation was settled for a total of $200 million, comprising $125 million in cash and $75 million in additional benefits resulting from restructurings and fee concessions and waivers.

⇒ *In Re Phoenix Leasing Incorporated Limited Partnership Litigation*, Superior Court of the State of California, County of Marin, Case No. 173739. In February 2002, the Superior Court of Marin County, California, approved the settlement of this case which involved five public partnerships sponsored by Phoenix Leasing Incorporated and its affiliates and resulting in entry of a judgment in favor of the class in the amount of $21 million.

⇒ *In re the Mendik Real Estate Limited Partnership*, N.Y. Supreme Ct. No. 97-600185. Mr. Chimicles, as co-lead counsel, negotiated a settlement which provided for the prompt sale of more than $100 million of the partnership's real estate assets. Additionally, as co-lead counsel, Mr. Chimicles, together with partner Pamela Tikellis, negotiated the settlement of a suit filed against the general partners of Aetna Real Estate Associates, L.P., providing for the orderly liquidation of the more than $200 million in that partnership's real estate holdings, the reduction of general partner fees and the payment of a special cash distribution to the limited partners. (Aetna Real Estate Associates, L.P., Area GP Corporation and Aetna/Area Corporation, Delaware Chancery Court, New Castle County, Civil Action Nos. 15386-NC and 15393-NC).

⇒ *Continental Illinois Corporation Securities Litigation*, Civil Action No. 82 C 4712 (N.D. Ill.) involving a twenty-week jury trial in which by Mr. Chimicles was lead trial counsel for the Class that concluded in July, 1987 (the Class ultimately recovered nearly $40 million).

PAMELA S. TIKELLIS



Pamela S. Tikellis is a name partner and member of the Firm's Executive Committee. Upon graduating from law school, Ms. Tikellis served as a law clerk in the nationally recognized Court of Chancery in Wilmington, Delaware. Before joining the Firm, Ms. Tikellis engaged in significant shareholder litigation practice. In 1987, she opened the Delaware office of the Firm, where she is a resident.

Ms. Tikellis served as Co-Lead Counsel in the class action challenging the $21 billion management-led buyout of Kinder Morgan, Inc.,*In re Kinder Morgan, Inc. Shareholders Litigation*, Consol. C.A. No. 06-C-801 (Kan.). That action resulted in the creation of a $200 million settlement fund the largest common fund in a merger and acquisition settlement. She served as Lead Counsel in the class action challenging Roche Holding's buyout of Genentech, Inc., *In re Genentech, Inc. Shareholders Litigation*, Civil Action No. 3911-VCS. The litigation was settled shortly after the Court of Chancery held a hearing on Plaintiffs' motion for a preliminary injunction and prior to the closing of a transaction. The settlement provided for, among other things, the additional $4 billion in consideration paid to the minority shareholders in the transaction.

Additionally, she was Co-Lead Counsel in the successful class action litigation *In re J.Crew Group, Inc. Shareholder Litigation*, (C.A. No. 6043-CS; Court of Chancery). In that case, she obtained $16 million in settlement funds for the class of J.Crew stockholders and structural provisions to remedy a flawed sales process for J Crew Group.

Ms. Tikellis served as Co-Lead Counsel in the Court of Chancery derivative litigation arising from Barnes & Noble, Inc.'s acquisition of Barnes & Noble College Booksellers, Inc., *In re Barnes & Noble Stockholder Derivative Litigation*, Civil Action No. 4813-CS. The case settled for nearly $30 million.

From 2011-2014, Ms. Tikellis served as Co-Lead Counsel in the Court of Chancery derivative litigation City of Roseville Employees Retirement System, et. al. v Lawrence J. Ellison, et. al., C.A. No. 6900-CS. This action arose out of Oracle Corporations acquisition of Pillar Data Systems, Inc. and alleged that the acquisition of Pillar was unfair to Oracle to Ellison's benefit. The Court approved the settlement of this case in August, 2014, resulting in Mr. Ellison's agreeing to return 95% of the amount Oracle pays for Pillar back to Oracle. The settlement created a benefit for Oracle and its shareholders valued at $440 million and is one of the larger derivative settlements in the history of the Court of Chancery.

Ms. Tikellis serves as Co-Lead Counsel in *In re Freeport-McMoran Copper & Gold Inc*, C.A. No. 8145-VN. a derivative action arising out of Freeport-McMoran Copper & Gold Inc.'s agreement to acquire Plains Exploration Production Co. and McMoran Exploration Production Co. In addition, Ms. Tikellis is co-lead counsel in a derivative action captioned *In re*

Practice areas:

- Antitrust
- Corporate Mismanagement & Shareholder Derivative Action
- Mergers & Acquisitions
- Other Complex Litigation
- Securities Fraud

Education:

- Widener University School of Law, J.D., 1982
- Delaware Journal of Corporate Law, Managing Editor
- Graduate Faculty of the New School for Social Research, Master's in Psychology, 1976
- Manhattanville College, B.S., 1974

Memberships and Associations:

- Delaware Bar Association
- American Bar Association (Litigation and Business Sections)

Admissions:

- Delaware
- District of Delaware
- Third Circuit Court of Appeals

Honors:

- 1994–2012 Member of the Board of Bar Examiners of the Supreme Court of the State of Delaware, Chair from 2010-2012
- Historical Society of the Court of Chancery by Order of the Delaware Supreme Court, Director and Officer
- The Delaware Bar Admission Study Committee by Order of the Delaware Supreme Court, Member
- 1989-1992 Delaware Bar Association Ethics Committee, Chairman
- 2011, 2012, 2013, and 2014 Chambers USA – Ranked As Leading Individual
- 2012, 2013, and 2014 Best Lawyers

- 2007 through present – Named Delaware Super Lawyer
- Member, Richard S. Rodney Inn of Court
- Martindale Hubbell – AV rated

Sanchez Energy Derivative Litigation, C.A. No. 9132-VCG (Del. Ch.) pending in the court of Chancery of the State of Delaware. The action alleges wrongdoing by the directors Sanchez Energy Corporation for causing the Company to acquire assets in the Tuscaloosa Marine Shale from Sanchez Resources LLC, an entity affiliated with Sanchez Energy's CEO, Tony Sanchez, III, and Executive Chairman Tony Sanchez, JR. at a grossly excessive price and at the expense of Sanchez Energy.

Named repeatedly in Chambers and Partners as a Leading Individual, Ms. Tikellis is known as "an experienced member of the Delaware Bar and is well thought of for her plaintiff-side litigation expertise. She advises on and appears in transactional cases and antitrust and securities fraud disputes."

Practice Areas:

- Corporate Mismanagement & Shareholder Derivative Action
- Mergers & Acquisitions

Education:

- Delaware Law School of Widener University, J.D., 1988
- University of Delaware, B.S. Chemistry, 1983

Memberships:

- Delaware State Bar Association

Admissions:

- Supreme Court of Delaware

ROBERT J. KRINER, JR.



Robert K. Kriner, Jr. is a Partner in the Firm's Wilmington, Delaware office. From 1988 to 1989, Mr. Kriner served as law clerk to the Honorable James L. Latchum, Senior Judge of the United States District Court for the District of Delaware. Following his clerkship and until joining the Firm, Mr. Kriner was an associate with a major Wilmington, Delaware law firm, practicing in the areas of corporate and general litigation.

Following his clerkship and until joining the Firm, Mr. Kriner was an associate with a major Wilmington, Delaware law firm, practicing in the areas of corporate and general litigation.

Mr. Kriner has prosecuted actions, including class and derivative actions, on behalf of stockholders, limited partners and other investors with claims relating to mergers and acquisitions, hostile acquisition proposals, the enforcement of fiduciary duties, the election of directors, and the enforcement of statutory rights of investors such as the right to inspect books and records. Among his recent achievements are Sample v. Morgan, C.A. No. 1214-VCS (obtaining full recovery for shareholders diluted by an issuance of stock to management), In re Genentech, Inc. Shareholders Litigation, Consolidated C.A. No. 3911-VCS (leading to a nearly $4 billion increase in the price paid to the Genentech stockholders) and In re Kinder Morgan, Inc. Shareholders Litigation, Consolidated Case No. 06-C-801 (action challenging the management led buyout of Kinder Morgan, settled for $200 million).

Recently, Mr. Kriner led the prosecution of a derivative action in the Delaware Court of Chancery by stockholders of Bank of America Corporation relating to the January 2009 acquisition of Merrill Lynch & Co. In re Bank of America Corporation Stockholder Derivative Litigation, C.A. No. 4307-CS. The derivative action concluded in a settlement which included a $62.5 million payment to Bank of America.

Practice Areas:

- Antitrust
- Corporate Mismanagement & Shareholder Derivative Action
- Defective Products and Consumer Protection
- Other Complex Litigation
- Securities Fraud

Education:

- Duke University School of Law, J.D., 1987
  - ◊ Law & Contemporary Problems Journal, Senior Editor
- University of Pennsylvania, B.A., 1984 - *cum laude*

Memberships & Associations:

- National Association of Shareholder and Consumer Attorneys (NASCAT) Executive Committee Member
- American Bar Association
- Pennsylvania Bar Association

Admissions:

- United States Supreme Court
- Pennsylvania Supreme Court
- Third Circuit Court of Appeals
- Sixth Circuit Court of Appeals
- Eighth Circuit Court of Appeals
- Ninth Circuit Court of Appeals
- Eastern District of Pennsylvania
- Western District of Pennsylvania
- Eastern District of Michigan
- District of Colorado

Honors:

- AV Rating from Martindale Hubbell
- Pennsylvania Super Lawyer

Steven A. Schwartz



Steven A. Schwartz, has prosecuted complex class actions in a wide variety of contexts. Notably, Mr. Schwartz has been successful in obtaining several settlements where class members received a full recovery on their damages. Representative cases include:

⇒ In re Apple iPhone/iPod Warranty Litigation, No. CV-10-01610 (N. D. Cal.). Plaintiffs alleged that Apple improperly denied warranty coverage for iPhone and iPod Touch devices based on external "Liquid Submersion Indicators" (LSIs), which are small paper-and-ink laminates, akin to litmus paper, which are designed to turn red upon exposure to liquid. Apple placed the external LSIs in the headphone jack and/or dock connector of certain iPhone and iPod Touch devices and denied warranty coverage if an external LSI had turned pink or red. Apple agreed to pay $53 million to settle the case. The Court approved the national settlement, and eligible Settlement Class Members received checks representing approximately 117 percent of their damages.

⇒ Wong v. T-Mobile, No. 05-cv-73922-NGE-VMM (E.D. Mich.). This case involved allegations that T-Mobile overcharged its subscribers by billing them for services for which they had already paid a flat rate monthly fee to receive unlimited access. The parties reached a settlement requiring T-Mobile to refund class members with a 100% net recovery of the overcharges, with all counsel fees and expenses to be paid by T-Mobile in addition to the class members' recovery.

⇒ Shared Medical Systems 1998 Incentive Compensation Plan Litig., March Term 2003, No. 0885 (Phila. C.C.P.). This case was brought on behalf of employees of Defendant Siemens who had their incentive compensation reduced by 30%, even though they had earned the full amount of their incentive compensation based on the targets, goals and quotas in their incentive compensation plans. After securing national class certification and summary judgment as to liability, on the eve of trial, Mr. Schwartz negotiated a net recovery for class members of the full amount that their incentive compensation was reduced, with all counsel fees and expenses in addition to class members' recovery.

⇒ In re Pennsylvania Baycol: Third-Party Payor Litig., September Term 2001, No. 001874 (Phila. C.C.P.) This case was bought by various Health and Welfare Funds in connection with the withdrawal by Bayer of its anti-cholesterol drug Baycol. After the court certified a nationwide class of third-party payors and granted plaintiffs' motion for summary judgment as to liability, the parties reached a settlement providing class members with a net recovery that

approximated the maximum damages (including pre-judgment interest) suffered by class members. That settlement represented three times the net recovery of Bayer's voluntary claims process (which was accepted by various large insurers like AETNA and CIGNA).

⇒ In re Certainteed Corp. Roofing Shingle Products Liability Litigation, No, 07-MDL-1817-LP (E.D. Pa.). Mr. Schwartz served as Chair of Plaintiffs' Discovery Committee. That case alleged that CertainTeed sold defective shingles. The parties reached a settlement which was approved and valued by the Court at between $687 to $815 million.

⇒ In re DVI, Inc. Securities Litigation, No. 2:03-CV-05674-LDD (E.D. Pa.). Mr. Schwartz serves as Plaintiffs' Liaison Counsel in a securities fraud case with partial settlements of over $21 million to date, representing a significant percentage of class members' provable damages.

⇒ Wolens, et al. v. American Airlines, Inc. Mr. Schwartz served as plaintiffs' co-lead counsel. Plaintiffs alleged that American Airlines breached its AAdvantage frequent flyer program contracts when it retroactively increased the number of frequent flyer miles needed to claim travel awards. In a landmark decision, the United States Supreme Court held that plaintiffs' claims were not preempted by the Federal Aviation Act. 513 U.S. 219 (1995). The parties reached a settlement in which American agreed to provide class members with mileage certificates that represented the full extent of their alleged damages, which the Court valued, after retaining its own valuation expert, at between $95.6 million and $141.6 million.

⇒ In Re Coin Fund Litigation, (Superior Court of the State of California for the County of Los Angeles). Mr. Schwartz served as plaintiffs' co-lead counsel and successfully obtained a settlement from defendant Merrill Lynch in excess of $35 million on behalf of limited partners, which represented a 100% net recovery of their initial investments.

⇒ Nelson v. Nationwide, March Term 1997, No. 045335 (Phila. C.C.P.). Mr. Schwartz served as lead counsel on behalf of a certified class of Pennsylvania physicians and chiropractors who were not paid by Nationwide Mutual Insurance Company for physical therapy/physical medicine services provided to its insureds. After securing judgment as to liability from the Philadelphia Court of Common Pleas and Pennsylvania Superior Court, Mr. Schwartz negotiated as settlement whereby Nationwide agreed to pay class members approximately 130% of their bills.

Kimberly Donaldson Smith



Kimberly Donaldson Smith is a partner in the Firm's Haverford Office. Kimberly has been counseling clients and prosecuting cases on complex issues involving securities, business transactions and other class actions for over 15 years.

Kimberly concentrates her practice in sophisticated securities class action litigation in federal courts throughout the country, and has served as lead or co-lead counsel in over a dozen class actions. She is very active in investigating and initiating securities and shareholder class actions.

Kimberly is currently prosecuting federal securities claims on behalf of investors in numerous cases. Kimberly was instrumental in the outstanding settlements achieved for the investors in the In re Empire State Realty Trust, Inc. Investor Litigation, Case 650607/2012, NY Supreme Court, CNL Hotels & Resorts Inc. Federal Securities Litigation, Case No. 04-cv-1231 (M.D. Fla.), Inland Western Retail Real Estate Trust, Inc., et al. Litigation, Case 07 C 6174 (U.S.D.C. N.D. Ill), and Wells REIT Securities Litigation, Case 1:07-cv-00862/1:07-cv-02660 (U.S.D.C. N.D. GA) which settlements included a $55,000,000 cash settlement fund and $100 million tax savings for the Empire investors, a $35,000,000 cash settlement fund and a $225 million savings for the CNL shareholders, a $90 million savings for the Inland shareholders, and a $7 million cash settlement fund for the Wells investors. Notably, Kimberly was an integral member of the trial team that successfully litigated the In re Real Estate Associates Limited Partnership Litigation, No. CV 98-7035 DDP (CD. Cal.) through a six-week jury trial that resulted in a landmark $184 million plaintiffs' verdict, which is one of the largest jury verdicts since the passage of the Private Securities Litigation Reform Act of 1995. The Real Estate Associates judgment was settled for $83 million, which represented full recovery for the Class (and an amount in excess of the damages calculated by Plaintiffs' expert).

Kimberly's pro bono activities include serving as a volunteer attorney with the Support Center for Child Advocates, a Philadelphia-based, nonprofit organization that provides legal and social services to abused and neglected children. Since 2006, Kimberly has been recognized by Law & Politics and the publishers of Philadelphia Magazine as a Pennsylvania Super Lawyer or Rising Star, as listed in the Super Lawyers' publications.

Practice Areas:

- Securities Fraud
- Non-Listed REITs
- Corporate Mismanagement & Shareholder Derivative Action
- Mergers & Acquisitions

Education:

- Villanova University School of Law, J.D., 1999 - *cum laude*
- Boston University, B.A. Political Science, 1996
-

Memberships & Associations:

- Pennsylvania Bar Association
- Villanova Law School Alumni Association

Admissions:

- Pennsylvania Supreme Court
- New Jersey Supreme Court
- Third Circuit Court of Appeals
- District of New Jersey
- Eastern District of Pennsylvania

Honors:

- Pennsylvania SuperLawyer: 2013, 2014
- Named Pennsylvania Rising Star by Super Lawyers: 2006-2012
- Sutton Who's Who in American Law

Joseph G. Sauder



Joseph G. Sauder is a Partner in the Firm's Haverford office. Mr. Sauder has successfully prosecuted cases throughout the country on behalf of consumers and businesses. Recently, Mr. Sauder was a lead counsel in the following actions: In re Checking Account Overdraft Litig., (Court appointed co-team leader in a $55 million settlement with US Bank, preliminarily approved; $14.5 million settlement with Comerica awaiting Court approval); Henderson v. Volvo Cars of North America LLC, et al., (served as a lead counsel on behalf of 90,000 purchasers and lessees of Volvo vehicles with defective automatic transmissions; final approval granted to this nationwide settlement in March 2013); Physicians of Winter Haven v STERIS -($20 million class action settlement on behalf of over 6000 healthcare providers); Smith v. Gaiam, ($10 million consumer class action settlement, which provided full relief to the class); Kurian v. County of Lancaster, (civil rights lawsuit, filed on behalf of pre-trial detainees which settled for $2.5 million); Allison, et al. v. The GEO Group, (civil rights lawsuit, filed on behalf of pre-trial detainees which settled for $2.9 million)

Following law school, Mr. Sauder was a prosecutor in the Philadelphia District Attorney's Office where he tried hundreds of criminal cases. Mr. Sauder's public service activities include teaching trial advocacy to a local Philadelphia high school team which competed in the State Mock Trial Competition. His pro bono activities include serving as a volunteer attorney with the Support Center for Child Advocates, a nonprofit organization that provides legal and social services to abused and neglected children.

Practice Areas:

- Antitrust
- Automobile Defects and False Advertising
- Crime Victims
- Defective Products and Consumer Fraud
- Pharmaceutical & Medical Device Litigation
- Other Complex Litigation
- Overtime Compensation & Employment Disputes
- Securities Fraud
- Unfair Debt Collection
- Whistleblower/Qui Tam Lawsuits

Education

- Temple University School of Law, J.D., 1998 - *Temple Law Review*
- Temple University, B.S., 1995 - *magna cum laude* in Finance

Memberships & Associations:

- Philadelphia District Attorneys' Alumni Association, Vice President
- Temple Law Alumni Association, Executive Committee

Admissions:

- Pennsylvania
- New Jersey
- Third Circuit Court of Appeals
- Eastern District of Pennsylvania
- Middle District of Pennsylvania
- District of New Jersey
- District of Colorado

Honors:

- 2012, 2013 Top 100 Trial Lawyers in Pennsylvania, National Trial Lawyers Association
- 2011, 2012, 2013, 2014 *Pennsylvania SuperLawyer*
- 2007 Lawyers on the Fast Track
- 2006, 2007, 2008, 2010 *Pennsylvania Rising Star*

Practice Areas:

- Antitrust
- Corporate Mismanagement & Shareholder Derivative Action
- Defective Products & Consumer Protection
- Securities Fraud

Education:

- Rutgers School of Law-Camden, J.D., 2003 - *with High Honors*
- Rutgers University-Camden, B.A., 2000 - *with Highest Honors*

Memberships & Associations:

- National Association of Shareholder and Consumer Attorneys (NASCAT) Amicus Committee Member
- Rutgers Journal of Law & Religion – Lead Marketing Editor (2002-2003)

Admissions:

- Pennsylvania
- New Jersey
- Eastern District of Pennsylvania
- District of New Jersey
- United States Court of Appeals for the Third Circuit
- United States Court of Appeals for the Fourth Circuit
- United States Court of Appeals for the Ninth Circuit
- United States Court of Appeals for the Eleventh Circuit

Honors:

- Pennsylvania Super Lawyers Rising Star 2008, 2010, 2013, 2014
- Rutgers Law Legal Writing Award 2003

Timothy N. Mathews



Tim Mathews is a partner in the firm's Haverford, PA office. He has helped recover hundreds of millions of dollars for plaintiffs in federal and state courts across the country. Mr. Mathews' practice covers a broad array of subject matters, including securities, consumer protection, tax refund, shareholder derivative, insurance, and ERISA litigation. Mr. Mathews is also an experienced appellate attorney in the United States Courts of Appeals for the Third, Fourth, Ninth, and Eleventh Circuits, as well as the Supreme Court of California. He serves on the Amicus Committee for the National Association of Shareholder and Consumer Attorneys (NASCAT).

Mr. Mathews graduated from Rutgers School of Law-Camden with high honors, where he served as Lead Marketing Editor for the Rutgers Journal of Law & Religion, served as a teaching assistant for the Legal Research and Writing Program, received the 1L legal Writing Award, and received a Dean's Merit Scholarship and the Hamerling Merit Scholarship. He received his B.A. from Rutgers University-Camden in 2000 with highest honors, where he was inducted into the Athenaeum honor society.

Immediately after law school, Mr. Mathews cut his teeth on one of the largest scandals ever to rock the mutual fund industry, the market timing and late trading scandal of 2003. Filed just weeks after Mr. Mathews took the bar exam, by the end of this massive, multidistrict litigation Mr. Mathews had become among the most prominent attorneys involved, including arguing an appeal before the United States Court of Appeals for the Fourth Circuit. The litigation involved eighteen mutual fund families and hundreds of parties, and resulted in numerous published decisions and settlements totaling over $250 million.

Among his recent achievements, Mr. Mathews is court-appointed co-lead counsel in the In re Apple iPhone/iPod Warranty Litigation, in which Plaintiffs recovered $53 million for consumers who were denied warranty coverage by Apple based on so-called liquid indicators, which are small pieces of paper, akin to litmus paper, installed in the headphone jack and/or charging port of certain iPhone and iPod touch devices. The average payment to Settlement Class Members was approximately $241 per iPhone/iPod touch, which represented about 117% of the replacement costs for those devices.

Mr. Mathews has been selected as a Rising Star by Pennsylvania Super Lawyers on numerous occasions. His pro bono work has included representation of the Holmesburg Fish and Game Protective Association in Philadelphia. He is also a member of the Delaware County Field and Stream Association, and he enjoys boating, surfing, and sporting clays in his spare time. He lives in Wynnewood, PA, with his wife and two children.

A few other representative actions in which Mr. Mathews holds a lead role include:

⇒ *Rodman v. Safeway* – Mr. Mathews is court-appointed co-lead counsel in this pending class action in the Northern District of California brought against Safeway, Inc. The lawsuit alleges that beginning in 2010 Safeway secretly began marking up the prices of groceries delivered through Safeway.com, Genuardis.com, and Vons.com in violation of its terms and conditions. The Court granted summary judgment in Plaintiff's favor in December 2014, holding that Class members are entitled to recover the full value of the markups from 2010 to present.

⇒ *In re Colonial Bancgroup, Inc.* – Mr. Mathews helped achieve a $10.5 million settlement for shareholders in this securities lawsuit involving one of the largest U.S. bank failures of all time. Claims against the bank's underwriters and accountants are still pending.

⇒ *California Tax Refund Actions – (Ardon v. City of Los Angeles, McWilliams v. Long Beach,* and *Granados v. County of Los Angeles*) – Mr. Mathews has a lead role in these three pending cases seeking refunds of telephone user's taxes that were improperly collected by the City of Los Angeles, the County of Los Angeles, and the City of Long Beach. In 2011 and 2013, plaintiffs won two landmark appeals in the Supreme Court of California which establish the rights of taxpayers to file class action tax refund claims under the Government Code.

⇒ *Chambers v. Whirlpool Corp., et al.* – Mr. Mathews has a lead role in this litigation involving alleged defects in Whirlpool, Kenmore, and Kitchenaid dishwashers which cause the control board to catch fire, presenting serious risk of fire and injury. At least 20 million machines are impacted by the alleged defect. The case has been the subject of several news stories, available at: www.kitchenaidfire.com.

⇒ *International Fibercom* – D&O Insurance Actions – Mr. Mathews had a central role in prosecuting several related actions in the United States District Court for the District of Arizona seeking to recover a securities fraud judgment from several Director's and Officer's Liability insurers. C&T achieved a nearly full recovery on behalf of its client.

A. Zachary Naylor



Zach Naylor is a partner in the Firm's Wilmington Office. A Delaware native, his practice focuses on shareholder litigation in the Delaware Court of Chancery. Mr. Naylor began his career with Chimicles & Tikellis as a summer associate in 2002 and joined the Firm as an associate in 2003.

Since joining the Firm, Mr. Naylor has participated in many successful actions led by Chimicles & Tikellis challenging mergers and acquisitions and corporate mismanagement. Among his recent achievements are *In re Genentech, Inc. Shareholder Litig.*, C.A. No. 3911-VCS (Del. Ch.) (obtaining substantial increase in consideration paid by controlling stockholder for monitory shares); *SEPTA v. Josey*, C.A. No. 5427-VCP (Del. Ch.) (resulting in, among other things, a complete elimination in the termination fee established in the merger agreement); and *Sample v. Morgan*, C.A. No. 1214-VCS (Del. Ch.) (obtaining full recovery for shareholders diluted by an issuance of stock to management). Mr. Naylor also practices regularly in the United States District Court for the District of Delaware. As liaison counsel in *In re TriCor Indirect Purchaser Antitrust Litigation*, he was part of the team that obtained a $65.7 million fund for consumers and third-party payors.

Practice Areas:

- Antitrust
- Corporate Mismanagement and Shareholder Derivative Litigation
- Mergers and Acquisitions

Education:

- Widener University School of Law, J.D., 2003 - *magna cum laude*
- 2002-2003 Managing Editor of the *Delaware Journal of Corporate Law*
- University of Delaware, B.A. in Economics and Political Science, 2000
- Salesianum School, 1997

Memberships & Associations:

- Delaware State Bar Association

Admissions:

- Supreme Court of Delaware (2003)
- District of Delaware (2004)
- Third Circuit Court of Appeals (2005)

Honors:

- 2002-2003 Wolcott Law Clerk to the Honorable Joseph T. Walsh of the Supreme Court of Delaware.
- 2003 Russell R. Levin Memorial Award for outstanding service and dedication to the *Delaware Journal of Corporate Law*

Practice Areas:

- Antitrust
- Automobile Defects & False Advertising
- Crime Victims
- Defective Products and Consumer Protection
- Other Complex Litigation
- Pharmaceutical & Medical Device Litigation
- Overtime Compensation & Employment Disputes
- Unfair Debt Collection
- Whistleblower/Qui Tam Lawsuits

Education:

- Villanova University School of Law, LL.M., 2008
- Widener University School of Law, J.D., 2002
- ◊ Moot Court Honor Society, Executive Board
- ◊ Trial Advocacy Honor Society
- Pennsylvania State University, B.A., 1999

Memberships & Associations:

- American Bar Association
- Pennsylvania Bar Association
- Philadelphia Bar Association
- Philadelphia Trial Lawyers Association

Admissions:

- Pennsylvania, 2002
- New Jersey, 2002
- Third Circuit Court of Appeals
- Eastern District of Pennsylvania
- District of New Jersey

Honors:

- Lawyers on the Fast Track - 2012
- Pennsylvania Super Lawyers, Rising Star - 2010, 2011, 2012, 2013 & 2014
- National Trial Lawyers: Top 40 under 40 - 2012, 2013 & 2014
- National Order of Barristers

Matthew D. Schelkopf



Matthew D. Schelkopf is a Partner in the Firm's Haverford office with extensive trial and courtroom experience. His practice is devoted to litigation, with an emphasis on class actions involving automotive defects, consumer protection, defective products and mass torts litigation. Matthew is a member of the Firm's Case Development Group, a team responsible for identifying and assessing potential new cases.

Recently, Matthew has had a lead role in the following actions:

⇒ *In re Checking Account Overdraft Litig.*, (class action resulting in a $55 million settlement with US Bank, preliminarily approved; $14.5 million settlement with Comerica awaiting Court approval);

⇒ *Henderson v. Volvo Cars of North America LLC*, et al., (class action on behalf of 90,000 purchasers and lessees of Volvo vehicles with defective automatic transmissions; final approval granted to this nationwide settlement in March 2013);

⇒ *Whalen v. Ford Motor Co.*, (class action on behalf of hundreds of thousands of purchasers and lessees of certain Ford and Lincoln vehicles with alleged defective MyFord Touch infotainment systems);

⇒ *Nelson v. Nissan* (class action on behalf of hundreds of thousands of purchasers and lessees of certain Nissan vehicles with alleged defective automatic transmissions);

⇒ *Davitt v. Honda* (class action on behalf of hundreds of thousands of purchasers and lessees of certain Honda vehicles with alleged defective door lock actuators);

⇒ *Neale v. Volvo Cars of North America LLC*, et al., (certified class action on behalf of hundreds of thousands of purchasers and lessees of certain Volvo vehicles with alleged defective sunroof water drainage systems);

⇒ *In re Stericycle Inc., Sterisafe Contract Litigation*, (commercial litigation brought on behalf of medical waste disposal customers of Stericycle regarding alleged automated price increases in violation of contractual terms);

⇒ *Lax v. Toyota Motor Corporation* (class action on behalf of hundreds of thousands of purchasers and lessees of certain Toyota vehicles with alleged oil consumption defect);

⇒ *Yaeger v. Subaru of America, Inc.* (class action on behalf of hundreds of thousands of purchasers and lessees of certain Subaru vehicles with alleged oil consumption defect);

⇒ *Rangel v. Cardell Cabinetry, LLC*, (Worker Adjustment and Retraining Notification (WARN) litigation brought on behalf of former employees);

⇒ *Peragine et al. v. Revel Entertainment Group LLC* (consumer fraud litigation regarding Revel Casino's alleged violation of consumer protection laws in NY, NJ, and PA);

⇒ *Smith v. Gaiam*, ($10 million consumer class action settlement,

which provided full relief to the class).

While working towards his *juris doctorate*, Matthew was an active member of the Trial Advocacy Society and an Executive Board Member of the Moot Court Honor Society. In 2000, he attended the University of Geneva Graduate Institute in Geneva, Switzerland where he studied health law and international criminal law. He was one of five students inducted into the National Order of Barristers in 2002.

After graduation, Matthew became a criminal prosecutor with the District Attorney's Office of York County. He litigated 27 jury trials and over 50 bench trials. He quickly progressed to Senior Deputy Prosecutor where he headed a trial team responsible for approximately 300 felony and misdemeanor cases each quarterly trial term. During this period, he wrote and implemented a county handbook explaining extradition policies and procedures used in returning fugitives to Pennsylvania for prosecution.

In 2004, he became a full-time associate with a suburban law firm and focused on civil trial litigation throughout Pennsylvania and New Jersey. In 2006, he was assistant counsel in a Philadelphia County trial resulting in a $30,000,000.00 jury verdict in favor of his clients – the largest state verdict recorded for that year. He has also been responsible for numerous appeals establishing a revised application of the law in both New Jersey and Pennsylvania. See *C.W. v. Cooper Health System*, 388 N.J. 42 (NJ App. 2006) and *Miller v. Ginsberg*, 2005 Pa. Super 136 (Pa. Super. 2005).

He has presented oral arguments before the Pennsylvania and New Jersey appellate courts and also volunteered in judging the annual University of Pennsylvania mock trial competitions. He has organized group participation in the Habitat for Humanity foundation and currently works in a *pro bono* capacity with both the Montgomery Child Advocacy Project and the Legal Aid of Southeastern Pennsylvania. Outside of the office, Matthew enjoys spending time with his family, mountain and road biking, skiing and restoring classic automobiles. Two of Matthew's auto restorations have been featured in nationally circulated automotive publications.

Practice Areas:

- Antitrust
- Automobile Defects and False Advertising
- Defective Products and Consumer Protection
- Other Complex Litigation
- Securities Fraud

Education:

- Penn State Dickinson School of Law, J.D., 2005 - Woolsack Honor Society
- Penn State Harrisburg, M.B.A., 2004 - Beta Gamma Sigma Honor Society
- Washington and Lee University, B.S., 2002 - *cum laude*

Memberships & Associations:

- Executive Committee, Young Lawyers Division of the Philadelphia Bar Association
- Board Member, The Dickinson School of Law Alumni Society
- Editorial Board, Philadelphia Bar Reporter
- Vestry, Church of the Holy Comforter
- Member, Washington and Lee Alumni Admissions Program

Admissions:

- Third Circuit Court of Appeals
- D.C. Circuit Court of Appeals
- Eastern District of Pennsylvania
- Middle District of Pennsylvania
- District of New Jersey
- District of Colorado
- U.S. Court of Federal Claims

Honors:

- Named a "Lawyer on the Fast Track" by The Legal Intelligencer
- Named a Pennsylvania "Rising Star" in 2010, 2011, 2012, 2013, 2014
- Recognized as a "Top 40 Under 40" lawyer by The National Trial Lawyers

Benjamin F. Johns



Benjamin F. Johns first began working at the firm as a Summer Associate while pursuing a J.D./M.B.A. joint degree program in business school and law school. He became a full-time Associate upon graduation, and is now a Partner. Over the course of his legal career, Ben has argued in the United States Court of Appeals for the District of Columbia Circuit, before the Judicial Panel for Multidistrict Litigation, and in other state and federal district courts across the country. He has argued and briefed dispositive motions to dismiss, for class certification and for summary judgment. He has also deposed prison guards, lawyers, bankers, engineers, I.R.S. officials, information technology personnel, and other witnesses.

Specifically, he has provided substantial assistance in the prosecution of the following cases:

⇒ *In re Checking Account Overdraft Litig.,* No. 1:09-MD-02036-JLK (S.D. Fla.). (Ben is actively involved in these Multidistrict Litigation proceedings, which involve allegations that dozens of banks reorder and manipulate the posting order of debit transactions. Settlements collectively in excess of $1 billion have been reached with several banks. Ben was actively involved in prosecuting the actions against U.S. Bank ($55 million settlement) and Comerica Bank ($14.5 million settlement).

⇒ *In re Flonase Antitrust Litig.,* 2:08-cv-03301-AB (E.D. Pa.). (indirect purchaser plaintiffs alleged that the manufacturer of Flonase (a nasal allergy spray) filed "sham" citizen petitions with the FDA in order to delay the approval of less expensive generic versions of the drug. A $46 million settlement was reached on behalf of all indirect purchasers. Ben argued a motion before the District Court.).

⇒ *In re TriCor Indirect Purchasers Antitrust Litig.,* No. 05-360-SLR (D. Del.). ($65.7 million settlement on behalf of indirect purchasers who claimed that the manufacturers of a cholesterol drug engaged in anticompetitive conduct designed to keep generic versions off of the market.)

⇒ *Physicians of Winter Haven LLC, d/b/a Day Surgery Center v. STERIS Corporation,* No. 1:10-cv-00264-CAB (N.D. Ohio). ($20 million settlement on behalf of hospitals and surgery centers that purchased a sterilization device that allegedly did not receive the required pre-sale authorization from the FDA.)

⇒ *Henderson, v. Volvo Cars of North America, LLC,* No. 2:09-cv-04146-CCC-JAD (D. N.J.). (provided substantial assistance in this consumer automobile case that settled after the plaintiffs prevailed, in large part, on a motion to dismiss).

⇒ *In re Marine Hose Antitrust Litig.,* No. 08-MDL-1888 (S.D. Fla.) (Settlements totaling nearly $32 million on behalf of purchasers of marine hose.)

⇒ *In re Philips/Magnavox Television Litig.,* No. 2:09-cv-03072-CCC-JAD (D. N.J.). (Settlement in excess of $4 million on behalf of consumers whose flat screen televisions failed due to an alleged design

defect. Ben argued against one of the motions to dismiss.)

⇒ *Allison, et al. v. The GEO Group*, No. 2:08-cv-467-JD (E.D. Pa.), and *Kurian v. County of Lancaster*, No. 2:07-cv-03482-PD (E.D. Pa.). (Settlements totaling $5.4 million in two civil rights class action lawsuits involving allegedly unconstitutional strip searches at prisons).

⇒ *In re Recoton Sec. Litig.*, 6:03-cv-00734-JA-KRS (M.D.Fla.). ($3 million settlement for alleged violations of the Securities Exchange Act of 1934)

⇒ *Smith v. Gaiam, Inc.*, No. 09-cv-02545-WYD-BNB (D. Colo.). (Obtained a settlement in this consumer fraud case that provided full recovery to approximately 930,000 class members.)

Ben has also had success at the appellate level in cases to which he substantially contributed. *See Cohen v. United States*, 578 F.3d 1 (D.C. Cir. 2009), *reh'g granted per curiam*, 599 F.3d 652 (D.C. Cir. 2010), *remanded by*, 650 F.3d 717 (D.C. Cir. 2011) (en banc) (reversing district court's decision to the extent that it dismissed taxpayers' claims under the Administrative Procedure Act); *Lone Star Nat'l Bank, N.A. v. Heartland Payment Sys.*, No. 12-20648, 2013 U.S. App. LEXIS 18283 (5th Cir. Sept. 3, 2013) (reversing district court's decision dismissing financial institutions' common law tort claims against a credit card processor). Ben was recently elected to a three year term on the Executive Committee of the Philadelphia Bar Association's Young Lawyers Division. He is also presently on the Editorial Board of the Philadelphia Bar Reporter, the Board of Directors for the Dickinson School of Law Alumni Society, and the Vestry of the Church of the Holy Comforter in Drexel Hill, Pa. Ben was also a head coach in the Narberth basketball summer league for several years. He has been published in the Philadelphia Lawyer magazine and the Philadelphia Bar Reporter, presented a Continuing Legal Education course to fellow lawyers, and spoken to a class of law school students about the practice. While in college, Ben was on the varsity basketball team and spent a semester studying abroad in Osaka, Japan. Ben has been named a "Lawyer on the Fast Track" by The Legal Intelligencer, a "Top 40 Under 40" attorney by The National Trial Lawyers, and a Pennsylvania "Rising Star" for the past five years.

Practice areas:

- Corporate Mismanagement and Shareholder Derivative Actions
- Mergers and Acquisitions

Education:

- SUNY Cortland, B.S., 2002, *cum laude*
- Syracuse University College of Law, 2006, J.D., *cum laude*
- Whitman School of Management at Syracuse University, 2006, M.B.A

Memberships and Associations:

- Board of Bar Examiners of the Supreme Court of the State of Delaware, Assistant Secretary

Admissions:

- Supreme Court of Delaware
- Supreme Court of Connecticut
- District of Delaware
- Third Circuit Court of Appeals

Scott M. Tucker



Scott M. Tucker is a Partner in the Firm's Wilmington Office. Mr. Tucker is a member of the Firm's Mergers & Acquisitions and Corporate Mismanagement and Shareholder Derivative Action practice areas. Together with the Firm's Partners, Mr. Tucker assisted in the prosecution of the following actions:

⇒ *In re Kinder Morgan, Inc. Shareholders Litigation, Consol. C.A. No. 06-C-801 (Kan.)* (action challenging the management led buyout of Kinder Morgan Inc., which settled for $200 million).

⇒ *J.Crew Group, Inc., et al. v. New Orleans Employees' Retirement System, et al., C.A. No. 6479-VCS (Del. Ch.)* (action that challenged the fairness of a going private acquisition of J.Crew by TPG and members of J.Crew's management which resulted in a settlement fund of $16 million and structural changes to the go-shop process, including an extension of the go-shop process, elimination of the buyer's informational and matching rights and requirement that the transaction to be approved by a majority of the unaffiliated shareholders).

⇒ *In re Genentech, Inc. Shareholder Litigation, C.A. No. 3911-VCS (Del. Ch.)* (action challenging the attempt by Genentech's controlling stockholder to take Genentech private which resulted in a $4 billion increase in the offer).

⇒ *City of Roseville Employees' Retirement System, et al. v. Ellison, et al., C.A. No. 6900-VCP (Del. Ch.)* (action challenging the acquisition by Oracle Corporation of Pillar Data Systems, Inc., a company majority-owned and controlled by Larry Ellison, the Chief Executive Officer and controlling shareholder of Oracle, which led to a settlement valued at $440 million, one of the larger derivative settlements in the history of the Court of Chancery.

Mr. Tucker is the Assistant Secretary of the Board of Bar Examiners of the Supreme Court of the State of Delaware and a member of the Richard K. Hermann Technology Inn of Court. While attending law school, Mr. Tucker was a member of the Securities Arbitration Clinic and received a Corporate Counsel Certificate from the Center for Law and Business Enterprise.

Our Attorneys-Of Counsel

Practice Areas:

- Antitrust
- Automotive Defects and False Advertising
- Defective Products and Consumer Protection
- Other Complex Litigation

Education:

- Villanova Law School, J.D. - *cum laude*
  - ◊ *Villanova Law Review*, Associate Editor
  - ◊ *Villanova Moot Court Board*
  - ◊ Obert Corporation Law Prize
- University of Virginia, B.A., English literature

Memberships & Associations:

- Pennsylvania Bar Association
- Passe´ International

Admissions:

- Pennsylvania
- Eastern District of Pennsylvania
- Federal Circuit

Anthony Allen Geyelin



Tony is of Counsel to the firm at the Haverford office, where for the last decade he has used his extensive private and public sector corporate and regulatory experience to assist the firm in the effective representation of its many clients. Tony has previously worked as an associate in the business department of a major Philadelphia law firm; served as Chief Counsel and then Acting Insurance Commissioner with the Pennsylvania Insurance Department in Harrisburg; and represented publicly traded insurance companies based in Pennsylvania and Georgia as their senior vice president, general counsel and corporate secretary.

Tony has represented the firm's clients in a number of significant litigations, including the AHERF, Air Cargo, Certainteed, Cipro, Clear Channel, Del Monte, Honda Hybrid Vehicles, Insurance Brokers, iPhone LDI, Intel, Marine Hoses, Phoenix Leasing, and Reliance Insolvency matters.

Outside of the office Tony's pro bono, professional and charitable activities have included volunteering as a Federal Public Defender; service as a member and officer of White-Williams Scholars, the Schuylkill Canal Association, and the First Monday Business Club of Philadelphia; and serving as a member of the National Association of Insurance Commissioners and the Radnor Township (PA) Planning Commission.

David M. Maser



David M. Maser is Of Counsel in the Firm's Haverford office, a member of the Firm's Client Development Group and works closely with the Firm's institutional clients.

David has worked in both law and government for the past 17 years. He has been involved with multiple Presidential campaigns and numerous other federal, state and local campaigns. Prior to joining the Firm, David worked with the Major League Baseball Players Association and as a government affairs specialist, representing numerous clients, including Fortune 500 companies & counseling them in legislative issues, appropriation requests, and business development opportunities at the federal, state and local levels.

David is a 1995 graduate of the Temple University School of Law and a 1992 graduate of the Pennsylvania State University where he received a B.S. in Marketing.

Education:

- Temple University School of Law, J.D., 1995
- Pennsylvania State University, B.S., Marketing, 1992

Memberships & Associations:

- Member, Board of Governors, Pennsylvania State System of Higher Education (PASSHE)
- Founding Board Member, Secretary and Spokesman of the Garces Foundation
- Founding Board Member & Treasurer of Keystone Weekend
- Secretary of Board, Second Chance Foundation
- Member Union League of Philadelphia since 2000
- Member of the Pennsylvania Society
- Temple Law Alumni Association

Admissions:

- Pennsylvania

Our Attorneys-Senior Counsel

Practice Areas:

- Securities Fraud
- Corporate Mismanagement and Shareholder Derivative Litigation

Education:

- Rutgers University - School of Law, J.D., *with honors, 2001- Rutgers Law Review*
- Rutgers University - School of Business, MBA, *with honors*, 2001
- University of Maryland – College Park, B.A. in psychology, 1997

Memberships & Associations:

- American Constitution Society
- National Association of Shareholder and Consumer Attorneys
- Public Justice
- Philadelphia Bar Association

Admissions:

- Pennsylvania
- Delaware
- New Jersey
- United States District Court for the Eastern District of Pennsylvania

Catherine Pratsinakis



Catherine Pratsinakis is Senior Counsel in the Firm's Haverford Office where she represents institutional investors in complex corporate governance and securities litigation.

Prior to joining the Firm, Ms. Pratsinakis spent seven years at the Wilmington office of a national litigation boutique firm concentrating on institutional investor rights. Notably, Ms. Pratsinakis represented lead plaintiffs in *In re Parmalat Sec. Litig.*, MDL 04-1653 (S.D.N.Y.) which resulted in nearly $100 million in settlements with Parmalat and its former officers, directors, banks and auditors. One of the highlights from this case included Ms. Pratsinakis successfully advocating for lead plaintiffs to prosecute Parmalat in the securities class action despite being a protected debtor in bankruptcy court. Ms. Pratsinakis also represented lead plaintiffs in *In re Hollinger Int'l Sec. Litig.*, 04-CV-0834 (N.D. Ill.), which led to the recovery of $37.5 million in one of the most infamous cases of insider self-dealing.

Ms. Pratsinakis has also achieved significant results for investors in the Delaware Chancery Court with litigation such as *TRSL v. Greenberg, et al.*, No. 20106 (Del. Ch.). Overcoming a special litigation committee review of the self-interested transactions at issue, Ms. Pratsinakis went on to help secure one of the largest settlements in the Delaware Chancery Court ($115 million) on the eve of trial.

She represented lead plaintiffs in *In re Cablevision Systems Corp. Options Backdating Litigation; Teachers' Retirement System of Louisiana v. Scrushy*; the Mattel Inc. derivative litigation; Barnes & Noble derivative litigation; and Covad Communications derivative litigation. She also assisted the trial team *in In re Safety-Kleen Securities Corporation Bondholders Litigation.*

Immediately out of law school, Catherine joined the litigation and bankruptcy departments of one of the largest defense firms in Philadelphia, where she spent her time representing Fortune 500 companies in an array of commercial litigation, including antitrust, malpractice, shareholder, consumer and creditor actions.

During law school, Ms. Pratsinakis served as a Law Clerk to the Honorable Joseph E. Irenas in the U.S. District Court for the District of New Jersey and served on the Rutgers Law Journal as a Notes and Casenotes Editor.

Ms. Pratsinakis has participated in the Volunteer for the Indigence Program (VIP) in Philadelphia and served on the editorial board of the Philadelphia Bar Reporter. Today she volunteers her time in the community through her participation as advisor to two youth organizations at her Church and involvement in the Friends of Weccacoe Playground, an organization committed to revitalizing an inner-city park and community center in Queen Village, Philadelphia, where she lives with her husband and two daughters.

Christina Donato Saler



Christina Donato Saler is Senior Counsel in the Haverford Office. She joined the firm in July 2011. Christina concentrates her practice on prosecuting class action litigation, including securities fraud, consumer protection, and ERISA cases on behalf of shareholders, consumers and institutional clients. Christina is a member of the Firm's Client Development Group which is charged with developing and maintaining strong client relations.

Following her 2003 law school graduation, Christina was an associate with the Philadelphia litigation boutique Kohn, Swift & Graf, P.C. where she prosecuted securities and consumer class actions as well as represented individual plaintiffs in First Amendment cases against media defendants. Christina gained extensive experience in all aspects of complex litigation and significant trial experience. Christina's accomplishments have been acknowledged by her peers. In 2011, 2012, and 2013 she was selected as a Pennsylvania Rising Star SuperLawyer by Law & Politics and the publishers of Philadelphia Magazine, a designation held by only 2.5 percent of lawyers statewide.

Christina's law school career was marked by several academic honors which included being named "Best Oralist" of her first year moot court class. She was also a member of the Rutgers Law Journal and served on the Editorial Board as the Lead Articles Editor. In 2002, the Rutgers Law Journal published her note, Pennsylvania Law Should No Longer Allow A Parent's Right to Testamentary Freedom to Outweigh the Dependent Child's "Absolute Right to Child Support," 34 Rutgers L.J. 235 (Fall 2002). Also in 2002, Christina served as law clerk to The Honorable Mark I. Bernstein, Court of Common Pleas – Commerce Court, First Judicial District of Pennsylvania.

As an attorney volunteer of the Volunteer for the Indigence Program (VIP) in Philadelphia, Christina represents individuals in jeopardy of losing their homes in the Philadelphia Common Pleas Court's Mortgage Foreclosure Program.

Christina's professional career began in advertising. She was a senior account executive with the Tierney Agency where she managed the execution of various advertising campaigns and Verizon's contractual relationship with its spokesperson, James Earl Jones.

Practice Areas:

- Corporate Mismanagement & Shareholder Derivative Action
- Defective Products and Consumer Protection
- Non-Listed REITs
- Other Complex Litigation
- Securities Fraud

Education:

- Rutgers University School of Law – Camden, J.D., 2003 - *with honors*
  - ◊ *Rutgers Law Journal*, Lead Articles Editor
  - ◊ First Year Moot Court "Best Oralist"
- Fairfield University, B.A., 1995

Memberships & Associations:

- Pennsylvania Bar Association
- Philadelphia Bar Association

Admissions:

- Pennsylvania, 2003
- New Jersey, 2003
- Third Circuit Court of Appeals, 2011
- Eastern District Court of Pennsylvania, 2004
- District Court of New Jersey, 2003

Honors:

- 2011, 2012, and 2013 *Pennsylvania Rising Star*

Our Attorneys-Associates

Practice Areas:

- Corporate Mismanagement and Shareholder Derivative Actions
- Mergers and Acquisitions

Education:

- Syracuse University College of Law, J.D., 2014 - *magna cum laude*
- California State University, Long Beach, 2009, B.A.

Memberships and Associations:

- Delaware State Bar Association

Admissions:

- Supreme Court of Delaware
- U.S. District Court for the District of Delaware

Matthew T. Arvizu



Matthew T. Arvizu is an associate in the Wilmington office and is admitted to practice in Delaware. He is a graduate of the Syracuse University College of Law and California State University, Long Beach.

While attending law school, Mr. Arvizu was an Associate Editor of the Syracuse Law Review and a member of the Securities Arbitration Clinic. Mr. Arvizu completed a Summer Associate position with the firm in 2013 and joined the firm in 2014 after graduation from the Syracuse College of Law.

Practice Areas:

- Corporate Mismanagement & Shareholder Derivative Action
- Mergers & Acquisitions
- Securities Fraud

Education:

- University of Virginia School of Law, J.D., 2008
- University of Virginia, B.A., 2004

Admissions:

- Delaware
- New York
- Connecticut

Vera G. Belger



Vera G. Belger is an associate in the Wilmington office. Ms. Belger's practice focuses on shareholder and unitholder class and derivative actions arising pursuant to Delaware law. Together with the Firm's Partners, Ms. Belger assisted in the prosecution of the following actions:

⇒ *In re Barnes & Noble Stockholder Derivative Litigation*, C.A. No. 4813-CS (Del. Ch.) (Co-Lead Counsel in the Court of Chancery derivative litigation arising from Barnes & Noble, Inc.'s acquisition of Barnes & Noble College Booksellers, Inc., which resulted in a settlement of nearly $30 million).

⇒ *City of Roseville Employees' Retirement System, et al. v. Ellison, et al.*, C.A. No. 6900-VCP (Del. Ch.) (Co-Lead Counsel in the Court of Chancery derivative action challenging the acquisition by Oracle Corporation of Pillar Data Systems, Inc., a company majority-owned and controlled by Larry Ellison, the Chief Executive Officer and largest shareholder of Oracle, which led to a settlement valued at $440 million, one of the larger derivative settlements in the history of the Court of Chancery).

Ms. Belger's pro bono activities included serving as a guardian ad litem through the Office of the Child Advocate. While attending law school, Ms. Belger was a Board Member of the Public Interest Law Association and a participant in the William Minor Lile Moot Court Competition. Following graduation, Ms. Belger was an associate with an international law firm where she practiced complex commercial litigation.

Tiffany J. Cramer



Tiffany J. Cramer is an associate in the Wilmington office. Her entire practice is devoted to litigation, with an emphasis on corporate mismanagement & derivative stockholder actions and mergers & acquisitions.

Together with the Firm's Partners, Ms. Cramer has assisted in the prosecution of numerous shareholder and unitholder class and derivative actions arising pursuant to Delaware law, including:

- *In re Barnes & Noble Stockholder Derivative Litigation*, C.A. No. 4813-CS (Del. Ch.) (Co-Lead Counsel in the Court of Chancery derivative litigation arising from Barnes & Noble, Inc.'s acquisition of Barnes & Noble College Booksellers, Inc., which resulted in a settlement of nearly $30 million).
- *In re Atlas Energy Resources, LLC Unitholder Litigation*, Consol. C.A. No. 4589-VCN (Co-Lead Counsel in the Court of Chancery class action litigation challenging Atlas America, Inc.'s acquisition of Atlas Energy Resources, LLC, which resulted in a settlement providing for an additional $20 million fund for former Atlas Energy Unitholders).
- *In Re Genentech, Inc. Shareholders Litigation*, Consol. C.A. No. 3911-VCS (Del. Ch.) (Co-Lead Counsel in the Court of Chancery class action litigation challenging Roche Holding's buyout of Genentech, Inc., which resulted in a settlement providing for, among other things, an additional $4 billion in consideration paid to the minority shareholders of Genentech, Inc.).
- *City of Roseville Employees' Retirement System, et al. v. Ellison, et al.*, C.A. No. 6900-VCP (Del. Ch.) (Co-Lead Counsel in the Court of Chancery derivative action challenging the acquisition by Oracle Corporation of Pillar Data Systems, Inc., a company majority-owned and controlled by Larry Ellison, the Chief Executive Officer and largest shareholder of Oracle, which led to a settlement valued at $440 million, one of the larger derivative settlements in the history of the Court of Chancery).

Tiffany's pro bono activities include serving as a volunteer attorney with the Delaware Volunteer Legal Services, an organization of volunteer attorneys who assist low income clients with problems in a variety of legal areas. While in law school, she served as law clerk to the Honorable Jane R. Roth of the United States Court of Appeals for the Third Circuit. While in college, she played the bassoon as a member of the Tufts Symphony Orchestra.

Practice Areas:

- Corporate Mismanagement & Shareholder Derivative Action
- Mergers & Acquisitions

Education:

- Villanova University School of Law, J.D., 2007
  - ◊ Co-President of Asian-Pacific American Law Students Association
- Tufts University, B.A., 2002 – *cum laude* in Political Science

Memberships & Associations:

- Delaware State Bar Association
- The Richard S. Rodney American Inn of Court

Admissions:

- Delaware, 2007
- U.S. District Court for the District of Delaware, 2008

Andrew W. Ferich



Andrew W. Ferich is an associate in the Firm's Haverford office. Andy focuses his practice on complex litigation, including in the Firm's consumer protection and whistleblower/qui tam practice groups.

Prior to joining the Firm, Andy was an associate at a national litigation firm in Philadelphia where he focused his practice on commercial litigation, financial services litigation, and antitrust matters. Andy possesses major jury trial experience. He also has experience with corporate matters, including knowledge of and familiarity with corporate governance and deal documents.

Andy received his law degree from Villanova University School of Law in 2012. While in law school, Andy clerked for a small suburban Philadelphia law firm and served as the executive editor for the Journal of Catholic Social Thought. Prior to law school, Andy attended Georgetown University and was a member of the baseball team. During his time in college, Andy also worked on Capitol Hill and for a well-known D.C. think tank.

Andy is admitted to practice in Pennsylvania, New Jersey, and the District of Columbia.

Practice Areas:

- Defective Products and Consumer Protection
- Automobile Defects & False Advertising
- Whistleblower/Qui Tam Lawsuits
- Other Complex Litigation
- Pharmaceutical & Medical Device Litigation

Education:

- Villanova University School of Law, J.D., 2012
  - ◊ Journal of Catholic Social Thought – Executive Editor (2011-2012), Staff Editor (2010-2011)
- Georgetown University, B.A. (Government), 2009

Memberships and Associations:

- Member, Philadelphia Bar Association
- Member, D.C. Bar
- Member, New Jersey Bar Association
- Member, Georgetown University Alumni Admissions Program (AAP)
- Member, Young Friends of the Philadelphia Orchestra

Admissions:

Bar

- Pennsylvania
- New Jersey
- District of Columbia

Courts

- Eastern District of Pennsylvania
- District of New Jersey

Alison Gabe Gushue



Alison G. Gushue is an associate in the Firm's Haverford Office. Her practice is devoted to litigation, with an emphasis on consumer fraud, securities, and derivative cases. Ms. Gushue also provides assistance to the Firm's Institutional Client Services Group.

Prior to joining the firm, Ms. Gushue was counsel to the Pennsylvania Securities Commission in the Division of Corporation Finance. In this capacity, she was responsible for reviewing securities registration filings for compliance with state securities laws and for working with issuers and issuers' counsel to bring noncompliant filings into compliance.

Together with the Partners, Ms. Gushue has provided substantial assistance in the prosecution of the following cases:

- *Lockabey et al. v. American Honda Motor Co., Inc.*, Case No. 37-2010 -00087755-CU-BT (San Diego Super. Ct.) (settlement valued by court at $170 million for a class of 460,000 purchasers and lessees of Honda Civic Hybrids to resolve claims that the vehicle was advertised with fuel economy representations it could not achieve under real-world driving conditions, and that a software update to the IMA system further decreased fuel economy and performance)
- *In re DVI Inc. Securities Litigation*, Case No. 2:03-cv-05336-LDD (over $17m in settlements recovered for the shareholder class in lawsuit alleging that the company's officers and directors, in conjunction with its external auditors and outside counsel, violated the federal securities laws)
- *In re LG Front Loading Washing Machine Litigation*, Case No. 2:08-cv -61 (D.N.J); and In re Whirlpool Front Loading Washing Machine Litigation, Case No. 1:08-wp-65000 (N.D. Oh.) (pending cases which allege that LG and Whirlpool's front loading washing machines suffer from a defect that leads to the formation of mold and mildew on the inside of the washing machines and production of foul and noxious odors)

Ms. Gushue has also provided pro bono legal services to nonprofit organizations in Philadelphia such as the Philadelphia Bankruptcy Assistance Project and the Public Interest Law Center of Philadelphia.

Practice Areas:

- Automobile Defects and False Advertising
- Defective Products and Consumer Protection
- Other Complex Litigation
- Securities Fraud

Education:

- Villanova University School of Law, J.D., 2006
  - ◊ Villanova Environmental Law Journal – managing editor of student works (2006), staff writer (2005)
- University of California, Los Angeles, B.A., 2003 – *cum laude*

Membership & Associations:

- Member, Philadelphia Bar Association

Admissions:

- Pennsylvania
- New Jersey
- Eastern District of Pennsylvania
- District of New Jersey

Honors:

- Pennsylvania Super Lawyers Rising Star 2013, 2014

Joseph B. Kenney



Joseph B. Kenney is an associate in the Haverford office. Joe's practice is devoted to complex civil litigation, specifically in the Firm's consumer protection, securities fraud, and antitrust practice areas. Currently, he is assisting in the prosecution of the following matters:

In re MyFord Touch Consumer Litigation, No. 3:13-cv-3072 (N.D. Cal.) (consumer protection class action brought on behalf of hundreds of thousands of owners and lessees of Ford and Lincoln vehicles with infotainment systems alleged to be defective);

In re: Elk Cross Timbers Decking Marketing, Sales Practices and Products Liability Litigation, MDL No. 2577 (D.N.J.) (appointed to the Plaintiffs' Steering Committee on behalf of deck owners who installed decking alleged to be defective);

Lax v. Toyota Motor Corporation, No. 3:14-cv-01490 (N.D. Cal.) (consumer protection class action on behalf of hundreds of thousands of purchasers and lessees of certain Toyota vehicles with alleged oil consumption defect);

Yaeger v. Subaru of America, Inc., No. 1:14-cv-4490 (D.N.J.) (consumer protection class action on behalf of hundreds of thousands of purchasers and lessees of certain Subaru vehicles with alleged oil consumption defect);

Rangel v. Cardell Cabinetry, LLC, (Worker Adjustment and Retraining Notification (WARN) class action brought on behalf of former employees);

During law school, Joe served as a law clerk at the Firm, as well as at a mid-sized Suburban Philadelphia law firm, concentrating on commercial litigation; at a pharmaceutical consulting firm, addressing regulatory compliance issues; and, at the United States Environmental Protection Agency Office of Regional Counsel for Region III assisting in the prosecution of CERCLA/EPCRA violations.

Joe received his J.D., cum laude, from Villanova University School of Law in 2013. He was elected as a Managing Editor of Student Works for the Jeffrey S. Moorad Journal of Sports Law for his third year of law school. As a staff writer, his comment was selected for publication in the Spring 2012 Volume of the Journal. Prior to law school, Joe attended Ursinus College where he was a member of the varsity soccer team.

Joe is admitted to practice in Pennsylvania and New Jersey.

Practice Areas:

- Antitrust
- Defective Products and Consumer Protection
- Other Complex Commercial Litigation
- Securities Fraud

Education:

- Villanova University School of Law, 2013, J.D., *cum laude*
  - ◊ Jeffrey S. Moorad Sports Law Journal – Managing Editor of Student Works (2012-2013), Staff Writer (2011-2012)
- Ursinus College, B.A., 2010

Memberships and Associations:

- Member, Young Lawyers Division of the Philadelphia Bar Association
- Barrister, O'Connor Inn of the Phi Delta Phi International Legal Honor Society

Admissions:

- Supreme Court of Pennsylvania
- Supreme Court of New Jersey
- District of New Jersey
- Eastern District of Pennsylvania

Publications:

- *Showing On-Field Racism the Red Card: How the Use of Tort Law and Vicarious Liability Can Save the MLS from Joining the English Premier League on Racism Row,* 20 JEFFREY S. MOORAD SPORTS L.J. 247 (2013)

Practice Areas

Health & Welfare Fund Assets

C&T Protects Clients' Health & Welfare Fund Assets Through Monitoring Services & Vigorously Pursuing Health & Welfare Litigation.

At no cost to the client, C&T seeks to protect its clients' health & welfare fund assets against fraud and other wrongdoing by monitoring the health & welfare fund's drug purchases, Pharmacy benefit Managers and other health service providers. In addition, C&T investigates potential claims and, on a fully-contingent basis, pursues legal action for the client on meritorious claims involving the clients' heath & welfare funds. These claims could include: the recovery of excessive charges due to misconduct by health service providers; antitrust claims to recover excessive prescription drug charges and other costs due to corporate collusion and misconduct; and, cost-recovery claims where welfare funds have paid for health care treatment resulting from defective or dangerous drugs or medical devices.

Monitoring Financial Investments

C&T Protects Clients' Financial Investments Through Securities Fraud Monitoring Services.

Backed by extensive experience, knowledge of the law and successes in this field, C&T utilizes various information systems and resources (including forensic accountants, financial analysts, seasoned investigators, as well as technology and data collection specialists, who can cut to the core of complex financial and commercial documents and transactions) to provide our institutional clients with a means to actively protect the assets in their equity portfolios. As part of this no-cost service, for each equity portfolio, C&T monitors relevant financial and market data, pricing, trading, news and the portfolio's losses. C&T investigates and evaluates potential securities fraud claims and, after full consultation with the client and at the client's direction, C&T will, on a fully-contingent basis, pursue legal action for the client on meritorious securities fraud claims.

Corporate Transactional

C&T Protects Shareholders' Interest by Holding Directors Accountable for Breaches of Fiduciary Duties

Directors and officers of corporations are obligated by law to exercise good faith, loyalty, due care and complete candor in managing the business of the corporation. Their duty of loyalty to the corporation and its shareholders requires that they act in the best interests of the corporation at all times. Directors who breach any of these "fiduciary" duties are accountable to the stockholders and to the corporation itself for the harm caused by the breach. A substantial part of the practice of Chimicles & Tikellis LLP involves representing shareholders in bringing suits for breach of fiduciary duty by corporate directors.

Practice Areas

Securities Fraud

C&T Protects and Recovers Clients' Assets Through the Vigorous Pursuit of Securities Fraud Litigation.

C&T has been responsible for recovering over $1 billion for institutional and individual investors who have been victims of securities fraud. The prosecution of securities fraud often involves allegations that a publicly traded corporation and its affiliates and/or agents disseminated materially false and misleading statements to investors about the company's financial condition, thereby artificially inflating the price of that stock. Often, once the truth is revealed, those who invested at a time when the company's stock was artificially inflated incur a significant drop in the value of their stock. C&T's securities practice group comprises seasoned attorneys with extensive trial experience who have successfully litigated cases against some of the nation's largest corporations. This group is strengthened by its use of forensic accountants, financial analysts, and seasoned investigators.

Antitrust and Unfair Competition

C&T Enforces Clients' Rights Against Those Who Violated Antitrust Laws.

C&T successfully prosecutes an array of anticompetitive conduct, including price fixing, tying agreements, illegal boycotts and monopolization, anticompetitive reverse payment accords, and other conduct that improperly delays the market entry of less expensive generic drugs . As counsel in major litigation over anticompetitive conduct by the makers of brand-name prescription drugs, C&T has helped clients recover significant amounts of price overcharges for blockbuster drugs such as BuSpar, Coumadin, Cardizem, Flonase , Relafen, and Paxil, Toprol-XL, and TriCor.

Real Estate Investment Trusts

C&T is a Trail Blazer in Protecting Clients' Investments in Non-Listed Equities.

C&T represents limited partners and purchaser of stock in limited partnerships and real estate investment trusts (non-listed REITs) which are publicly-registered but not traded on a national stock exchange. These entities operate outside the realm of a public market that responds to market conditions and analysts' scrutiny, so the investors must rely entirely on the accuracy and completeness of the financial and other disclosures provided by the company about its business, its finances, and the value of its securities. C&T prosecutes: (a) securities law violations in the sale of the units or stock; (b) abusive management practices including self-dealing transactions and the payment of excessive fees; (c) unfair transactions involving sales of the entities' assets; and (d) buy-outs of the investors' interests.

Practice Areas

Shareholder Derivative Action

C&T is a Leading Advocate for Prosecuting and Protecting Shareholder Rights through Derivative Lawsuits and Class Actions.

C&T is at the forefront of persuading courts to recognize that actions taken by directors (or other fiduciaries) of corporations or associations must be in the best interests of the shareholders. Such persons have duties to the investors (and the corporation) to act in good faith and with loyalty, due care and complete candor. Where there is an indication that a director's actions are influenced by self-interest or considerations other than what is best for the shareholders, the director lacks the independence required of a fiduciary and, as a consequence, that director's decisions cannot be honored. A landmark decision by the Supreme Court of Delaware underscored the sanctity of this principal and represented a major victory for C&T's clients.

Corporate Mismanagement

C&T is a Principal Advocate for Sound Corporate Governance and Accountability.

C&T supports the critical role its investor clients serve as shareholders of publicly held companies. Settlements do not provide exclusively monetary benefits to our clients. In certain instances, they may include long term reforms by a corporate entity for the purpose of advancing the interests of the shareholders and protecting them from future wrongdoing by corporate officers and directors. On behalf of our clients, we take corporate directors' obligations seriously. It's a matter of justice. That's why C&T strives not to only obtain maximum financial recoveries, but also to effect fundamental changes in the way companies operate so that wrongdoing will not reoccur.

Defective Products and Consumer Protection

C&T Protects Consumers from Defective Products and Deceptive Conduct.

C&T frequently represents consumers who have been injured by false advertising, or by the sale of defective goods or services. The firm has achieved significant recoveries for its clients in such cases, particularly in those involving defectively designed automobiles and other consumer products. C&T has also successfully prosecuted actions against banks and other large institutions for engaging in allegedly deceptive conduct.

Representative Cases

Securities Cases Involving Real Estate Investments

***CNL Hotels & Resorts Inc. Securities Litigation*, Case No. 6:04-CV-1231, United States District Court, Middle District of Florida.**

C&T was Lead Litigation Counsel in CNL Hotels & Resorts Inc. Securities Litigation**,** representing a Michigan Retirement System, other named plaintiffs and over 100,000 investors in this federal securities law class action that was filed in August 2004 against the nation's second largest hotel real estate investment trust, CNL Hotels & Resorts, Inc. (f/k/a CNL Hospitality Properties, Inc.) ("CNL Hotels") and certain of its affiliates, officers and directors. CNL raised over $3 billion from investors pursuant to what Plaintiffs alleged to be false and misleading offering materials. In addition, in June 2004 CNL proposed an affiliated-transaction that was set to cost the investors and the Company over $300 million ("Merger").

The Action was filed on behalf of: (a) CNL Hotels shareholders entitled to vote on the proposals presented in CNL Hotels' proxy statement dated June 21, 2004 ("Proxy Class"); and (b) CNL Hotels' shareholders who acquired CNL Hotels shares pursuant to or by means of CNL Hotels' public offerings, registration statements and/or prospectuses between August 16, 2001 and August 16, 2004 ("Purchaser Class").

The Proxy Class claims were settled by (a) CNL Hotels having entered into an Amended Merger Agreement which significantly reduced the amount that CNL Hotels paid to acquire its Advisor, CNL Hospitality Corp., compared to the Original Merger Agreement approved by CNL Hotels' stockholders pursuant to the June 2004 Proxy; (b) CNL Hotels having entered into certain Advisor Fee Reduction Agreements, which significantly reduced certain historic, current, and future advisory fees that CNL Hotels paid its Advisor before the Merger; and (c) the adoption of certain corporate governance provisions by CNL Hotels' Board of Directors. **In approving the Settlement, the Court concluded that in settling the Proxy claims, "a substantial benefit [was] achieved (estimated at approximately $225,000,000)" and "this lawsuit was clearly instrumental in achieving that result."** The Purchaser Class claims were settled by Settling Defendants' payment of **$35,000,000**, payable in three annual installments (January 2007 to January 2009).

On August 1, 2006, the Federal District Court in Orlando, Florida granted final approval of the Settlement as fair, reasonable, and adequate, and in rendering its approval of an award of attorneys' fees and costs to Plaintiffs' Counsel, the Court noted that "Plaintiffs' counsel pursued this complex case diligently, competently and professionally" and "achieved a successful result." More than 100,000 class members received notice of the proposed settlement and no substantive objection to the settlement, plan of allocation or fee petition was voiced by any class member.

Representative Cases

Securities Cases Involving Real Estate Investments

***In re Real Estate Associates Limited Partnership Litigation*, Case No. CV 98-7035, United States District Court, Central District of California.**

Chimicles & Tikellis LLP achieved national recognition for obtaining, in a federal securities fraud action, the first successful plaintiffs' verdict under the PSLRA. Senior partner Nicholas E. Chimicles was Lead Trial Counsel in the six-week jury trial in federal court in Los Angeles, in October 2002. The jury verdict, in the amount of $185 million (half in compensatory damages; half in punitive damages), was ranked among the top 10 verdicts in the nation for 2002. After the court reduced the punitive damage award because it exceeded California statutory limits, the case settled for $83 million, representing full recovery for the losses of the class**.** At the final hearing, held in November 2003, the Court praised Counsel for achieving both a verdict and a settlement that "qualif[ied] as an exceptional result" in what the Judge regarded as "a very difficult case…" In addition, the Judge noted the case's "novelty and complexity…and the positive reaction of the class. Certainly, there have been no objections, and I think Plaintiffs' counsel has served the class very well."

Case Summary: In August of 1998, over 17,000 investors ("Investor Class") in 8 public Real Estate Associates Limited Partnerships ("REAL Partnerships") were solicited by their corporate managing general partner, defendant National Partnership Investments Corp. ("NAPICO"), and other Defendants via Consent Solicitations filed with the Securities and Exchange Commission ("SEC"), to vote in favor of the sale of the REAL Partnerships' interests in 98 limited partnerships ("Local Partnerships"). In a self-dealing and interested transaction, the Investor Class was asked to consent to the sale of these interests to NAPICO's affiliates ("REIT Transaction"). In short, Plaintiffs alleged that defendants structured and carried out this wrongful and self-dealing transaction based on false and misleading statements, and omissions in the Consent Solicitations, resulting in the Investor Class receiving grossly inadequate consideration for the sale of these interests. Plaintiffs' expert valued these interests to be worth a minimum of $86,523,500 (which does not include additional consideration owed to the Investor Class), for which the Investor Class was paid only $20,023,859.

Plaintiffs and the Certified Class asserted claims under Section 14 of the Securities Exchange Act of 1934 ("the Exchange Act"), alleging that the defendants caused the Consent Solicitations to contain false or misleading statements of material fact and omissions of material fact that made the statements false or misleading. In addition, Plaintiffs asserted that Defendants breached their fiduciary duties by using their positions of trust and authority for personal gain at the expense of the Limited Partners. Moreover, Plaintiffs sought equitable relief for the Limited Partners including, among other things, an injunction under Section 14 of the Exchange Act for violation of the "anti-bundling rules" of the SEC, a declaratory judgment decreeing that defendants were not entitled to indemnification from the REAL Partnerships.

Trial: This landmark case is the *first* Section 14 – proxy law- securities class action seeking damages, a significant monetary recovery, for investors that has been tried, and ultimately won, before a jury anywhere in the United States since the enactment of the Private Securities Litigation Reform Act of 1995 ("PSLRA"). Trial began on October 8, 2002 before a federal court jury in Los Angeles. The jury heard testimony from over 25 witnesses, and trial counsel moved into evidence approximately 4,810 exhibits; out of those 4,810 exhibits, witnesses were questioned about, or referred to, approximately 180 exhibits.

Representative Cases

Securities Cases Involving Real Estate Investments

On November 15, 2002, the ten member jury, after more than four weeks of trial and six days of deliberation, unanimously found that Defendants knowingly violated the federal proxy laws and that NAPICO breached its fiduciary duties, and that such breach was committed with oppression, fraud and malice. The jury's unanimous verdict held defendants liable for compensatory damages of $92.5 million in favor of the Investor Class. On November 19, 2002, a second phase of the trial was held to determine the amount of punitive damages to be assessed against NAPICO. The jury returned a verdict of $92.5 million in punitive damages. In total, trial counsel secured a unanimous jury verdict of $185 million on behalf of the Investor Class.

With this victory, Mr. Chimicles and the trial team secured the 10th largest verdict of 2002. (See, National Law Journal, "The Largest Verdicts of 2002", February 2, 3003; National Law Journal, "Jury Room Rage", Feb. 3. 2002). Subsequent to post-trial briefing and rulings, in which the court reduced the punitive damage award because it exceeded California statutory limits, the case settled for $83 million. The settlement represented full recovery for the losses of the class.

Prosecuting and trying this Case required dedication, tenacity, and skill: This case involved an extremely complex transaction. As Lead Trial Counsel, C&T was faced with having to comprehensively and in an understandable way present complex law, facts, evidence and testimony to the jury, without having them become lost (and thus, indifferent and inattentive) in a myriad of complex terms, concepts, facts and law. The trial evidence in this case originated almost exclusively from the documents and testimony of Defendants and their agents. As Lead Trial Counsel, C&T was able, through strategic cross-examination of expert witnesses, to effectively stonewall defendants' damage analysis. In addition, C&T conducted thoughtful and strategic examination of defendants' witnesses, using defendants' own documents to belie their testimony.

The significance of the case: The significance of this trial and the result are magnified by the public justice served via this trial and the novelty of issues tried. This case involved a paradigm of corporate greed, and C&T sent a message to not only the Defendants in this Action, but to all corporate fiduciaries, officers, directors and partners, that it does not pay to steal, lie and cheat. There needs to be effective deterrents, so that "corporate greed" does not pay. The diligent and unrelenting prosecution and trial of this case by C&T sent that message.

Moreover, the issues involved were novel and invoked the application of developing case law that is not always uniformly applied by the federal circuit courts. In Count I, Plaintiffs alleged that defendants violated § 14 of the Exchange Act. Subsequent to the enactment of the PLSRA, the primary relief sought and accorded for violations of the proxy laws is a preliminary injunction. Here, the consummation of the REIT Transaction foreclosed that form of relief. Instead, Plaintiffs' Counsel sought significant monetary damages for the Investor Class on account of defendants' violations of the federal proxy laws. C&T prevailed in overcoming defendants' characterization of the measure of damages that the Investor Class was required to prove (defendants argued for a measure of damages equivalent to the difference in the value of the security prior to and subsequent to the dissemination of the Consent Solicitations), and instead, successfully recouped damages for the value of the interests and assets given up by the Investor Class. The case is important in the area of enforcement of fiduciary duties in public partnerships which are a fertile ground for unscrupulous general partners to cheat the public investors.

Representative Cases

Securities Cases Involving Real Estate Investments

Aetna Real Estate Associates LP

Nicholas Chimicles and Pamela Tikellis represented a Class of unitholders who sought dissolution of the partnership because the management fees paid to the general partners were excessive and depleted the value of the partnership. The Settlement, valued in excess of $20 million, included the sale of partnership property to compensate the class members, a reduction of the management fees, and a special cash distribution to the class.

***City of St. Clair Shores General Employees Retirement System, et al. v. Inland Western Retail Real Estate Trust, Inc., Case No. 07 C 6174*, United States District Court, Northern District of Illinois .**

C&T was principal litigation counsel for the plaintiff class of stockholders that challenged the accuracy of a proxy statement that was used to secure stockholder approval of a merger between an external advisor and property managers and the largest retail real estate trust in the country. In 2010, in a settlement negotiation lead by the Firm, we succeeded in having $90 million of a stock, or 25% of the merger consideration, paid back to the REIT.

***Wells and Piedmont Real Estate Investment Trust, Inc., Securities Litigation, Case Nos. 1:07-cv-00862, 02660*, United States District Court, Northern District of Georgia.**

C&T served as co-lead counsel in this federal securities class action on behalf of Wells REIT/Piedmont shareholders. Filed in 2007, this lawsuit charged Wells REIT, certain of its directors and officers, and their affiliates, with violations of the federal securities laws for their conducting an improper, self-dealing transaction and recommending that shareholders reject a mid-2007 tender offer made for the shareholders' stock. On the verge of trial, the Cases settled for $7.5 million and the Settlement was approved in 2013.

***In re Cole Credit Property Trust III, Inc. Derivative and Class Litigation, Case No. 24-C-13-001563,* Circuit Court for Baltimore City.**

In this Action filed in 2013, C&T, as chair of the executive committee of interim class counsel, represents Cole Credit Property Trust III ("CCPT III") investors, who were, without their consent, required to give Christopher Cole (CCPT III's founder and president) hundreds of millions of dollars' worth of consideration for a business that plaintiffs allege was worth far less. The Action also alleges that, in breach of their fiduciary obligations to CCPT III investors, CCPT III's Board of Directors pressed forward with this wrongful self-dealing transaction rebuffing an offer from a third party that proposed to acquire the investors' shares in a $9 billion dollar deal. Defendants have moved to dismiss the complaint, and plaintiffs have filed papers vigorously opposing the motion.

Representative Cases

Securities Cases Involving Real Estate Investments

***Delaware County Employees Retirement Fund v. Barry M. Portnoy, et al.*, Case No. 1:13-cv-10405, United States District Court, District Court of Massachusetts.**

C&T is lead counsel in an action pending in federal court in Boston filed on behalf of Massachusetts-based CommonWealth REIT ("CWH") and its shareholders against CWH's co-founder Barry Portnoy and his son Adam Portnoy ("Portnoys"), and their wholly-owned entity Reit Management & Research, LLC ("RMR"), and certain other former and current officers and trustees of CWH (collectively, "Defendants"). The Action alleges a long history of management abuse, self-dealing, and waste by Defendants, which conduct constitutes violations of the federal securities laws and fiduciary duties owed by Defendants to CWH and its shareholders. Plaintiff seeks damages and to enjoin Defendants from any further self-dealing and mismanagement. The Defendants sought to compel the Plaintiff to arbitrate the claims, and Plaintiff has vigorously opposed such efforts on several grounds including that CWH and its shareholders did not consent to arbitration and the arbitration clause is facially oppressive and illegal. The parties are awaiting the Court's ruling on that matter.

***In re Empire State Realty Trust, Inc. Investor Litigation, Case 650607/2012,* New York Supreme Court.**

In this action filed in 2012, C&T represents investors who own the Empire State Building, as well as several other Manhattan properties, whose interests and assets are proposed to be consolidated into a new entity called Empire State Realty Trust Inc. The investors filed an action against the transaction's chief proponents, members of the Malkin family, certain Malkin-controlled companies, and the estate of Leona Helmsley, claiming breaches of fiduciary for, among other things, such proponents being disproportionately favored in the transaction. A Settlement of the Litigation has been reached and was approved in full by the Court. The Settlement consists of: a cash settlement fund of $55 million, modifications to the transaction that result in an over $100 million tax deferral benefit to the investors, and defendants will provide additional material information to investors about the transaction.

Representative Cases

Securities Cases (Non-Real Estate)

***Continental Illinois Corporation Securities Litigation*, Civil Action No. 82 C 4712, United States District Court, Northern District of Illinois.**

Nicholas Chimicles served as lead counsel for the shareholder class in this action alleging federal securities fraud. Filed in the federal district court in Chicago, the case arose from the 1982 oil and gas loan debacle that ultimately resulted in the Bank being taken over by the FDIC. The case involved a twenty-week jury trial conducted by Mr. Chimicles in 1987. Ultimately, the Class recovered nearly $40 million.

***PaineWebber Limited Partnerships Litigation, 94 Civ. 8547,* United States District Court, Southern District of New York**

The Firm was chair of the plaintiffs' executive committee in a case brought on behalf of tens of thousands of investors in approximately 65 limited partnerships that were organized or sponsored by PaineWebber. In a landmark settlement, investors were able to recover $200 million in cash and additional economic benefits following the prosecution of securities law and RICO (Racketeer Influenced and Corrupt Organizations Act) claims.

***ML-Lee Litigation, ML Lee Acquisition Fund L.P.* and *ML-Lee Acquisition Fund II L.P.* and *ML-Lee Acquisition Fund (Retirement Accounts)*, (C.A. Nos. 92-60, 93-494, 94-422, and 95-724), United States District Court, District of Delaware.**

C&T represented three classes of investors who purchased units in two investment companies, ML-Lee Funds (that were jointly created by Merrill Lynch and Thomas H. Lee). The suits alleged breaches of the federal securities laws, based on the omission of material information and the inclusion of material misrepresentations in the written materials provided to the investors, as well as breaches of fiduciary duty and common law by the general partners in regard to conduct that benefited them at the expense of the limited partners. The complaint included claims under the often-ignored Investment Company Act of 1940, and the case witnessed numerous opinions that are considered seminal under the ICA. The six-year litigation resulted in **$32 million** in cash and other benefits to the investors.

***Orrstown Financial Services, Inc., et al,* Securities Litigation, Case No. 12-cv-00793 United States District Court, Middle District of Pennsylvania.**

In this federal securities fraud class action filed in 2012, C&T serves as Lead Counsel, and the Southeastern Pennsylvania Transportation Authority as Lead Plaintiff. The action alleges that Defendants violated the Securities Act of 1933 and the Securities Exchange Act of 1934 by misleading investors concerning material information about Orrstown's loan portfolio, underwriting practices, and internal controls. After extensive investigation, including having interviewed several confidential witnesses, C&T filed a 100+ page amended complaint in early 2012. Defendants have moved to dismiss the complaint, and plaintiffs have filed papers vigorously opposing the motion.

Representative Cases

Securities Cases (Non-Real Estate)

***In re Colonial BancGroup, Inc. Securities Litigation*, Case No. 09-CV-00104, United States District Court, Middle District of Alabama.**

C&T is actively involved in prosecuting this securities class action arising out of the 2009 failure of Colonial Bank, in which Norfolk County Retirement System, State-Boston Retirement System, City of Brockton Retirement System, and Arkansas Teacher Retirement System are the Court-appointed lead plaintiffs. The failure of Colonial Bank was well-publicized and ultimately resulted in several criminal trials and convictions of Colonial officers and third parties involved in a massive fraud in Colonial's mortgage warehouse lending division. The pending securities lawsuit includes allegations arising out of the mortgage warehouse lending division fraud, as well as allegations that Colonial misled investors concerning its operations in connection with two public offerings of shares and bonds in early 2008, shortly before the Bank's collapse. In April 2012, the Court approved a $10.5 million settlement of Plaintiffs' claims against certain of Colonial's directors and officers. Plaintiffs' claims against Colonial's auditor, PwC, and the underwriters of the 2008 offerings are ongoing.

Representative Cases

Delaware and Other Merger and Acquisition Suits

***In re Genentech, Inc. Shareholders Litigation*, C.A. No. 3911-VCS, Delaware Court of Chancery.**

In this shareholder class action, C&T served as Co-Lead Counsel representing minority stockholders of Genentech, Inc. in an action challenging actions taken by Roche Holdings, Inc. ("Roche") to acquire the remaining approximately 44% of the outstanding common stock of Genentech, Inc. ("Genentech") that Roche did not already own. In particular, Plaintiffs challenged that Roche's conduct toward the minority was unfair and violated pre-existing governance agreements between Roche and Genentech. During the course of the litigation, Roche increased its offer from $86.50 per share to %95 per share, a $4 billion increase in value for Genentech's minority shareholders. That increase and other protections for the minority provided the bases for the settlement of the action, which was approved by the Court of chancery on July 9, 2009.

***In re Kinder Morgan Shareholder Litigation*, C.A. No. 06-c-801, District Court of Shawnee County, Kansas**

In this shareholder class action, C&T served as Co-Lead Counsel representing former stockholders of Kinder Morgan, Inc. (KMI) in an action challenging the acquisition of Kinder Morgan by a buyout group lead by KMI's largest stockholder and Chairman, Richard Kinder. Plaintiffs alleged that Mr. Kinder and a buyout group of investment banks and private equity firms leveraged Mr. Kinder's knowledge and control of KMI to acquire KMI for less than fair value. As a result of the litigation, Defendants agreed to pay $200 million into a settlement fund, believed to be the largest of its kind in any buyout-related litigation. The district Court of Shawnee County, Kansas approved the settlement on November 19, 2010.

***In re Freeport-McMoran Sulphur, Inc. Shareholder Litigation*, C.A. No. 16729, Delaware Court of Chancery.**

In this shareholder class action, C&T serves as Lead Plaintiffs' Counsel representing investors in a stock-for-stock merger of two widely held public companies, seeking to remedy the inadequate consideration the stockholders of Sulphur received as part of the merger. In June 2005, the Court of Chancery denied defendants' motions for summary judgment, allowing Plaintiffs to try each and every breach of fiduciary duty claim asserted in the Action. In denying defendants' motions for summary judgment the Court held there were material issues of fact regarding certain board member's control over the Board including the Special Committee members and the fairness of the process employed by the Special Committee implicating the duty of entire fairness and raising issues regarding the validity of the Board action authorizing the merger. The decision has broken new ground in the field of corporate litigation in Delaware. Before the trial commenced, Plaintiffs and Defendants agreed in principle to settle the case. The settlement, which was approved in April 2006, provides for a cash fund of $17,500,000.

Representative Cases

Delaware and Other Merger and Acquisition Suits

***In re Chiron Shareholder Deal Litigation*, Case No. RG05-230567 (Cal. Super.) & *In re Chiron Corporation Shareholder Litigation*, C.A. No. 1602-N, Delaware Court of Chancery**

C&T represents stockholders of Chiron Corporation in an action which challenged the proposed acquisition of Chiron Corporation by its 42% stockholder, Novartis AG. Novartis announced a $40 per share merger proposal on September 1, 2005, which was rejected by Chiron on September 5, 2005. On October 31, Chiron announced an agreement to merge with Novartis at a price of $45 per share. C&T was co-lead counsel in the consolidated action brought in the Delaware Court of Chancery. Other similar actions were brought by other Chiron shareholders in the Superior Court of California, Alameda City. The claims in the Delaware and California actions were prosecuted jointly in the Superior Court of California. C&T, together with the other counsel for the stockholders, obtained an order from the California Court granting expedited proceedings in connection with a motion preliminary to enjoin the proposed merger. Following extensive expedited discovery in March and April, 2006, and briefing on the stockholders' motion for injunctive relief, and just days prior to the scheduled hearing on the motion for injunctive relief, C&T, together with Co-lead counsel in the California actions, negotiated an agreement to settle the claims which included, among other things, a further increase in the merger price to $48 per share, or an additional $330 million for the public stockholders of Chiron. On July 25, 2006, the Superior Court of California, Alameda County, granted final approval to the settlement of the litigation.

Gelfman v. Weeden Investors, L.P., Civ. Action No. 18519-NC, Delaware Court of Chancery

Chimicles & Tikellis LLP served as class counsel, along with other plaintiffs' firms, in this action against the Weeden Partnership, its General Partner and various individual defendants filed in the Court of Chancery in the State of Delaware. In this Class Action, Plaintiffs alleged that Defendants breached their fiduciary duties to the investors and breached the Partnership Agreement. The Delaware Chancery Court conducted a trial in this action which was concluded in December 2003. Following the trial, the Chancery Court received extensive briefing from the parties and heard oral argument. On June 14, 2004, the Chancery Court issued a memorandum opinion, which was subsequently modified, finding that the Defendants breached their fiduciary duties and the terms of the Partnership Agreement, with respect to the investors, and that Defendants acted in bad faith ("Opinion"). This Opinion from the Chancery Court directed an award of damages to the classes of investors, in addition to other relief. In July 2004, Class Counsel determined that it was in the best interests of the investors to settle the Action for over 90% of the value of the monetary award under the Opinion (over $8 million).

I.G. Holdings Inc., et al. v. Hallwood Realty, LLC, et al., C.A. No. 20283, Delaware Court of Chancery.

In the Delaware Court of Chancery, C& T represented the public unitholders of Hallwood Realty L.P. The action challenged the general partner's refusal to redeem the Partnership's rights plan or to sell the Partnership to maximize value for the public unitholders. Prior to the filing of the action, the Partnership paid no distributions and Units of the Partnership normally traded in the range of $65 to $85 per unit. The prosecution of the action by C&T caused the sale of the Partnership, ultimately yielding approximately $137 per Unit for the unitholders plus payment of the attorneys' fees of the Class.

Representative Cases

Delaware and Other Merger and Acquisition Suits

***Southeastern Pennsylvania Transportation Authority v. Josey*, et. al., C.A. No. 5427, Delaware Court of Chancery.**

Chimicles & Tikellis served as class counsel in this action challenging the acquisition of Mariner Energy, Inc. by Apache Corporation. Following expedited discovery, C&T negotiated a settlement which led to the unprecedented complete elimination of the termination fee from the merger agreement and supplemental disclosures regarding the merger. On March 15, 2011, the Delaware Court of Chancery granted final approval to the settlement of the litigation.

***In re Pepsi Bottling Group, Inc. Shareholders Litigation*, C.A. No. 4526, Delaware Court of Chancery.**

The Firm served as class counsel, along with several other firms challenging PepsiCo's buyout of Pepsi Bottling Group, Inc. C&T's efforts prompted PepsiCo to raise its buyout offer for Pepsi Bottling Group, Inc. by approximately $1 billion and take other steps to improve the buyout on behalf of public stockholders.

***In re Atlas Energy Resources LLC, Unitholder Litigation*, Consol C.A. No. 4589, Delaware Court of Chancery.**

The Firm was co-lead counsel in an action challenging the fairness of the acquisition of Atlas Energy Resources LLC by its controlling shareholder, Atlas America, Inc. After over two-years of complex litigation, the Firm negotiated a $20 million cash settlement, which was finally approved by the court on May 14, 2012.

***In re J. Crew Group, Inc. S'holders Litigation*, C.A. No. 6043, Delaware Court of Chancery.**

The Firm was co-lead counsel challenging the fairness of a going private acquisition of J.Crew by TPG and members of J.Crew's management. After hard-fought litigation, the action resulted in a settlement fund of $16 million and structural changes to the go-shop process, including an extension of the go-shop process, elimination of the buyer's informational and matching rights and requirement that the transaction to be approved by a majority of the unaffiliated shareholders. The settlement was finally approved on December 16, 2011.

Representative Cases

Delaware and Other Merger and Acquisition Suits

***In re McKesson Derivative Litigation, Saito*, et al. v. McCall, et al., C.A. No. 17132, Delaware Court of Chancery.**

As Lead Counsel in this stockholder derivative action, C&T challenged the actions of the officers, directors and advisors of McKesson and HBOC in proceeding with the merger of the two companies when their managements were allegedly aware of material accounting improprieties at HBOC. In addition, C&T also brought (under Section 220 of the Delaware Code) a books and records case to discover information about the underlying events. C&T successfully argued in the Delaware Courts for the production of the company's books and records which were used in the preparation of an amended derivative complaint in the derivative case against McKesson and its directors. Seminal opinions have issued from both the Delaware Supreme Court and Chancery Court about Section 220 actions and derivative suits as a result of this lawsuit. Plaintiffs agreed to a settlement of the derivative litigation subject to approval by the Delaware Court of Chancery, pursuant to which the Individual Defendants' insurers will pay $30,000,000 to the Company. In addition, a claims committee comprised of independent directors has been established to prosecute certain of Plaintiffs' claims that will not be released in connection with the proposed settlement. Further, the Company will maintain important governance provisions among other things ensuring the independence of the Board of Directors from management. On February 21, 2006, the Court of Chancery approved the Settlement and signed the Final Judgment and Order and Realignment Order.

***Barnes & Noble Inc.,* C.A. No. 4813, Delaware Court of Chancery.**

C&T served as Co-Lead Counsel in a shareholder lawsuit brought derivatively on behalf of Barnes & Noble ("B&N") alleging wrongdoing by the B&N directors for recklessly causing B&N to acquire Barnes & Noble College Booksellers, Inc. ("College Books") the "Transaction") from B&N's founder, Chairman and controlling stockholder, Leonard Riggio ("Riggio") at a grossly excessive price, subjecting B&N to excessive risk. The case settled for nearly $30 million and finally approved by the court on September 4, 2012.

***Sample v. Morgan*, et. al., C.A. No. 1214-VCS, Delaware Court of Chancery.**

Action alleging that members of the board of directors of Randall Bearings, Inc. breached their fiduciary duties to the company and its stockholders and committed corporate waste. The action resulted in an eve-of-trial settlement including revocation of stock issued to insiders, a substantial cash payment to the corporation and reformation of the Company's corporate governance. The Court finally approved the settlement on August 5, 2008.

***Manson v. Northern Plain Natural Gas Co*., LLC, et. al., C.A. No. 1973-N, Delaware Court of Chancery.**

Chimicles & Tikellis served as counsel in a class and derivative action asserting contract and fiduciary duty claims stemming from dropdown asset transactions to a partnership from an affiliate of its general partner. The case settled for a substantial adjustment (valued by Plaintiff's expert to be worth more than $100 million) to the economic terms of units issued by the partnership in exchange for the assets. The settlement was finally approved by the Court on January 18, 2007

Representative Cases

Consumer Cases

***Lockabey v. American Honda Motors Co., Inc.*, Case No. 37-2010-00087755-CU-BT-CTL, San Diego County Superior Court**

Mr. Chimicles is co-lead counsel in a nationwide class action involving fuel economy problems encountered by purchasers of Honda Civic Hybrids ("HCH"). *Lockabey v. American Honda Motors Co., Inc.*, Case No. 37-2010-00087755-CU-BT-CTL (Super. Ct. San Diego). After nearly five years of litigation in both the federal and state courts in California, a settlement benefiting nearly 450,000 consumers who had leased or owned HCH vehicles from model years 2003 through 2009. Following unprecedented media scrutiny and review by the attorneys general of each state as well as major consumer protection groups, the settlement was approved on March 16, 2012 in a 40 page opinion by the Honorable Timothy B. Taylor of the San Diego County (CA) Superior Court in which the Court stated:

> *The court views this as a case which was difficult and risky… The court also views this as a case with significant public value which merited the 'sunlight' which Class Counsel have facilitated.*

Depending on the number of claims that are filed (deadline will not expire until 6 months after a pending single appeal is resolved), the Class will garner benefits ranging from $100 million to $300 million.

***In re Pennsylvania Baycol: Third-Party Payor Litigation*, Case No. 001874, Court of Common Pleas, Philadelphia County**.

In connection with the withdrawal by Bayer of its anti-cholesterol drug Baycol, C&T represents various Health and Welfare Funds, including the Pennsylvania Employees Benefit Trust Fund, and a certified national class of "third party payors" seeking damages for the sums paid to purchase Baycol for their members/insureds and to pay for the costs of switching their members/insureds from Baycol to an another cholesterol-lowering drug. The Philadelphia Court of Common Pleas granted plaintiffs' motion for summary judgment as to liability; this is the first and only judgment that has been entered against Bayer anywhere in the United States in connection with the withdrawal of Baycol. The Court subsequently certified a national class, and the parties reached a settlement (recently approved by the court) in which Bayer agreed to pay class members a net recovery that approximates the maximum damages (including pre-judgment interest) suffered by class members. The class settlement negotiated by C&T represents a net recovery for third party payors that is between double and triple the net recovery pursuant to a non-litigated settlement negotiated by lawyers representing third party payors such as AETNA and CIGNA that was made available to and accepted by numerous other third party payors (including the TRS). C&T had advised its clients to reject that offer and remain in the now settled class action. On June 15, 2006 the court granted final approval of the settlement.

Representative Cases

Consumer Cases

Shared Medical Systems 1998 Incentive Compensation Plan Litigation, Philadelphia County Court of Common Pleas, Commerce Program, No. 0885.

Chimicles & Tikellis LLP is lead counsel in this action brought in 2003 in the Philadelphia County Court of Common Pleas. The case was brought on behalf of approximately 1,300 persons who were employees of Defendant Siemens Medical Solutions Health Services Corporation (formerly Shared Medical Systems, Inc.) who had their 1998 incentive compensation plan ("ICP") compensation reduced 30% even though the employees had completed their performance under the 1998 ICP contracts and had earned their incentive compensation based on the targets, goals and quotas in the ICPs. The Court had scheduled trial to begin on February 4, 2005. On the eve of trial, the Court granted Plaintiffs' motion for summary judgment as to liability on their breach of contract claim. With the rendering of that summary judgment opinion on liability in favor of Plaintiffs, the parties reached a settlement in which class members will receive a net recovery of the full amount of the amount that their 1998 ICP compensation was reduced. On May 5, 2005, the Court approved the settlement, stating that the case "should restore anyone's faith in class actions as a reasonable way of proceeding on reasonable cases."

***Wong v. T-Mobile USA, Inc.*, Case No. CV 05-cv-73922-NGE-VMM, United States District Court, Eastern District of Michigan.**

Chimicles & Tikellis LLP and the Miller Law Firm P.C. filed a complaint alleging that defendant T-Mobile overcharged its subscribers by billing them for data access services even though T-Mobile's subscribers had already paid a flat rate monthly fee of $5 or $10 to receive unlimited access to those various data services. The data services include Unlimited T-Zones, Any 400 Messages, T-Mobile Web, 1000 Text Messages, Unlimited Mobile to Mobile, Unlimited Messages, T-Mobile Internet, T-Mobile Internet with corporate My E-mail, and T-Mobile Unlimited Internet and Hotspot. Chimicles & Tikellis LLP and the Miller Law Firm defeated a motion by T-Mobile to force resolution of these claims via arbitration and successfully convinced the Court to strike down as unconscionable a provision in T-Mobile's subscription contract prohibiting subscribers from bringing class actions. After that victory, the parties reached a settlement requiring T-Mobile to provide class members with a net recovery of the full amount of the un-refunded overcharges with all costs for notice, claims administration, and counsel fees paid in addition to class members' 100% net recovery. The gross amount of the overcharges, which occurred from April 2003 through June 2006, is approximately $6.7 million. To date, T-Mobile has refunded approximately $4.5 million of those overcharges. A significant portion of those refunds were the result of new policies T-Mobile instituted after the filing of the Complaint. Pursuant to the Settlement, T-Mobile will refund the remaining $2.2 million of un-refunded overcharges.

***In re Checking Account Overdraft Litig*., No. 1:09-MD-02036-JLK, United States District Court, Southern District of Florida.**

These Multidistrict Litigation proceedings involve allegations that dozens of banks reorder and manipulate the posting order of consumer debit transactions to maximize their revenue from overdraft fees. Settlements in excess of $1 billion have been reached with several banks. C&T was active in the overall prosecution of these proceedings, and was specifically responsible for prosecuting actions against US Bank (pending $55 million settlement) and Comerica Bank (pending $14.5 million settlement).

Representative Cases

Consumer Cases

***In re Apple iPhone/iPod Warranty Litig.,* No. 10-CV-01610, United States District Court, Northern District of California** .

C&T is interim co-lead counsel in this case brought by consumers who allege that that Apple improperly denied warranty coverage for their iPhone and iPod Touch devices based on external "Liquid Submersion Indicators" (LSIs). LSIs are small paper-and-ink laminates, akin to litmus paper, which are designed to turn red upon exposure to liquid. Plaintiffs alleged that external LSIs are not a reliable indicator of liquid damage or abuse and, therefore, Apple should have provided warranty coverage. The district court recently granted preliminary approval to a settlement pursuant to which Apple has agreed to pay $53 million to settle these claims.

***Henderson v. Volvo Cars of North America LLC, et al.,* No. 2:09-CV-04146-CCC-JAD, United States District Court, District of New Jersey.**

C&T was lead counsel in this class action lawsuit brought behalf of approximately 90,000 purchasers and lessees of Volvo vehicles that contained allegedly defective automatic transmissions. After the plaintiffs largely prevailed on a motion to dismiss, the district court granted final approval to a nationwide settlement in March 2013.

***In re Philips/Magnavox Television Litig.*, No. 2:09-cv-03072-CCC-JAD, United States District Court, District of New Jersey.**

This class action was brought by consumers who alleged that a defective electrical component was predisposed to overheating, causing their televisions to fail prematurely. After the motion to dismiss was denied in large part, the parties reached a settlement in excess of $4 million.

***Physicians of Winter Haven LLC, d/b/a Day Surgery Center v. STERIS Corporation*, No. 1:10-cv-00264-CAB, United States District Court, Northern District of Ohio.**

This case was brought on behalf of a class of hospitals and surgery centers that purchased a sterilization device that allegedly did not receive the required pre-sale authorization from the FDA. The case settled for approximately $20 million worth of benefits to class members. C&T, which represented an outpatient surgical center, was the sole lead counsel in this case.

***Smith v. Gaiam, Inc.*, No. 09-cv-02545-WYD-BNB, United States District Court, District of Colorado.**

C&T was co-lead counsel in this consumer case in which a settlement that provided full recovery to approximately 930,000 class members was achieved.

***In re Certainteed Corp. Roofing Shingle Products Liability Litigation*, No, 07-MDL-1817-LP, United States District Court, Eastern District of Pennsylvania.**

This was a consumer class action involving allegations that CertainTeed sold defective roofing shingles. The parties reached a settlement which was approved and valued by the Court at between $687 to $815 million.

Representative Cases

Antitrust Cases

***In re TriCor Indirect Purchasers Antitrust Litig.*, No. 05-360-SLR, United States District Court, District of Delaware.**

C&T was liaison counsel in this indirect purchaser case which resulted in a $65.7 million settlement. The plaintiffs alleged that manufacturers of a cholesterol drug engaged in anticompetitive conduct, such as making unnecessary changes to the formulation of the drug, which was designed to keep generic versions off of the market.

***In re Flonase Antitrust Litig.*, No. 2:08-cv-3301, United States District Court, Eastern District of Pennsylvania.**

C&T was liaison counsel and trial counsel on behalf of indirect purchaser plaintiffs in this pending antitrust case. The plaintiffs allege that the manufacturer of Flonase engaged in campaign of filing groundless citizens petitions with the Food and Drug Administration which was designed to delay entry of cheaper, generic versions of the drug. The court has granted class certification, and denied motions to dismiss and for summary judgment filed by the defendant. A $46 million settlement was reached on behalf of all indirect purchasers a few months before trial was to commence.

***In re In re Metoprolol Succinate End-Payor Antitrust Litig.*, No. 1:06-cv-00071, United States District Court, District of Delaware.**

C&T was liaison counsel for the indirect purchaser plaintiffs in this case, which involved allegations that AstraZeneca filed baseless patent infringement lawsuits in an effort to delay the market entry of generic versions of the drug Toprol-XL. After the plaintiffs defeated a motion to dismiss, the indirect purchaser case settled for $11 million.

***In re Insurance Brokerage Antitrust Litigation*, No. 2:04-cv-05184-GEB-PS, United States District Court, District of New Jersey.**

This case involves allegations of bid rigging and steering against numerous insurance brokers and insurers. The district court has granted final approval to settlements valued at approximately $218 million.

Exhibit 10

IN RE: COLONIAL BANCGROUP, INC. SECURITIES LITIGATION
(Case No. 09-CV-00104)

SUMMARY OF LODESTARS AND EXPENSES

FIRM	HOURS	LODESTAR	EXPENSES
Labaton Sucharow LLP	3230.70	$1,922,968.00	$202,548.77
Robbins Geller Rudman & Dowd LLP	296.55	$151,791.75	$696.29
Chimicles & Tikellis LLP	365.00	$224,447.50	$5,215.85
TOTALS	**3892.25**	**$2,299,207.25**	**$208,460.91**

Exhibit 11

	Count	Low	25th Percentile	Median	75th Percentile	High
		Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)
All Partners						
All Firms Sampled	185	$575 **(-23%)**	$840 **(+6%)**	$950 **(+7%)**	$1,095 **(+22%)**	$1,225 **(+26%)**
Labaton Sucharow LLP	22	$750	$793	$890	$900	$975
Senior Partners						
All Firms Sampled	139	$575 **(-24%)**	$893 **(+12%)**	$995 **(+12%)**	$1,125 **(+20%)**	$1,225 **(+26%)**
Labaton Sucharow LLP	19	$760	$800	$890	$938	$975
Mid-Level Partners						
All Firms Sampled	25	$640 **(-15%)**	$810 **(+7%)**	$840 **(+10%)**	$895 **(+16%)**	$1,075 **(+39%)**
Labaton Sucharow LLP	2	$750	$756	$763	$769	$775
Junior Partners						
All Firms Sampled	14	$750 **(+0%)**	$775 **(+3%)**	$785 **(+5%)**	$819 **(+9%)**	$975 **(+30%)**
Labaton Sucharow LLP	1	$750	$750	$750	$750	$750
Of Counsel						
All Firms Sampled	53	$550 **(+0%)**	$650 **(+4%)**	$775 **(+11%)**	$885 **(+20%)**	$1,025 **(+32%)**
Labaton Sucharow LLP	6	$550	$625	$700	$738	$775

	Count	Low	25th Percentile	Median	75th Percentile	High
		Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)
All Associates						
All Firms Sampled	322	$205 **(-47%)**	$485 **(+4%)**	$610 **(+20%)**	$720 **(+18%)**	$900 **(+30%)**
Labaton Sucharow LLP	22	$390	$466	$510	$610	$690
Senior Associates						
All Firms Sampled	69	$300 **(-41%)**	$600 **(+7%)**	$745 **(+22%)**	$780 **(+23%)**	$900 **(+30%)**
Labaton Sucharow LLP	12	$510	$560	$610	$635	$690
Mid-Level Associates						
All Firms Sampled	134	$310 **(-30%)**	$584 **(+27%)**	$665 **(+45%)**	$720 **(+48%)**	$810 **(+59%)**
Labaton Sucharow LLP	9	$445	$460	$460	$485	$510
Junior Associates						
All Firms Sampled	88	$235 **(-40%)**	$444 **(+14%)**	$458 **(+17%)**	$525 **(+35%)**	$760 **(+95%)**
Labaton Sucharow LLP	1	$390	$390	$390	$390	$390

Exhibit 12

FILED
2005 Dec-14 AM 11:28
U.S. DISTRICT COURT
N.D. OF ALABAMA

IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ALABAMA SOUTHERN DIVISION

AAL HIGH YIELD BOND FUND and DELAWARE DELCHESTER FUND, a series of Delaware Group Income Funds and formerly a series of Delaware Group Income Funds, Inc., on behalf of themselves individually and all others similarly situated, Plaintiffs, - against - HAROLD RUTTENBERG; RANDALL L. HAINES; DELOITTE & TOUCHE LLP; and BANC OF AMERICA SECURITIES LLC f/k/a NATIONSBANC MONTGOMERY SECURITIES LLC, on behalf of itself and a class of underwriters, Defendants.	:	2:00-CV-01404-UWC

ORDER APPROVING ATTORNEYS' FEES AND EXPENSES INCURRED IN SETTLEMENT OF CLAIMS AGAINST BANC OF AMERICA SECURITIES LLC, AND LEAD PLAINTIFF'S COSTS DIRECTLY RELATING TO ITS REPRESENTATION OF THE CLASS

WHEREAS, the Court, having considered the Stipulation of Settlement by and among Lead Plaintiffs and the Class ("Plaintiffs") and Defendant Banc of America Securities LLC ("BAS"), and Plaintiffs' Counsel's application for attorneys' fees and reimbursement of their expenses, and Lead Plaintiff Delaware Delchester's application for reimbursement of its costs;

WHEREAS, the Court, having conducted a Settlement Hearing concerning the fairness of the proposed Settlement, and Plaintiffs' Counsel's application for attorneys' fees and

reimbursement of their expenses, and Lead Plaintiff Delaware Delchester's application for reimbursement of its costs; and

WHEREAS, no objection having been received before or heard at the Settlement Hearing regarding either the proposed Settlement, or Plaintiffs' Counsel's application for attorneys' fees and reimbursement of their expenses, or Lead Plaintiff Delaware Delchester's application for reimbursement of its costs; and

WHEREAS, the Court, having reviewed the entire record of the action, including the affidavit submitted on behalf of Lead Plaintiff Delaware Delchester Fund detailing the cost of its lost working time directly resulting from its representation of the Class,

THE COURT FINDS that:

Based on Plaintiffs' Counsel's fee agreement with Lead Plaintiffs, as well as on such factors as the successful result obtained for the Class, the absence of any objections from any Class Members, the percentage fee awarded in similar cases, the fact that the fee has been entirely contingent, the time, labor and skill that has been required on the part of Plaintiffs' Counsel—including the skill of Plaintiffs' Counsel in negotiating a fair Settlement—and Plaintiffs' Counsel's considerable experience, reputation and ability, Plaintiffs' Counsel should be awarded attorneys' fees of 30% of the gross Settlement Fund, or $5,325,000.00, plus interest earned thereon until disbursed, at the same rate as that earned on the Settlement Fund; and

Plaintiffs' Counsel's litigation expenses and its costs of giving notice to the Class, in the total amount of $791,701.39, are reasonable expenses of the kind customarily charged to clients, and were necessarily incurred to obtain the Settlement herein; and

Pursuant to the Private Securities Litigation Reform Act (the "PSLRA"), 15 U.S.C. § 78u-4(a)(4), the expenses that Lead Plaintiff Delaware requests to be reimbursed, in

the amount of $39,310.00, directly relate to its representation of the Class, and are reasonable; and therefore,

IT IS HEREBY ORDERED that:

Plaintiffs' Counsel shall be awarded a fee of 30% of the gross Settlement Fund, or $5,325,000.00, and reimbursed $791,701.39 from the Settlement Fund for litigation expenses and the cost of giving notice to the Class, plus interest earned thereon until disbursed, at the same rate as that earned on the Settlement Fund; and

Pursuant to the Private Securities Litigation Reform Act (the "PSLRA"), 15 U.S.C. § 78u-4(a)(4), Lead Plaintiff Delaware shall be reimbursed $39,310.00 for its costs directly relating to its representation of the Class, plus interest earned thereon until disbursed, at the same rate as that earned on the Settlement Fund.

Done this 14th day of December. 2005.

U.W. Clemon
Chief United States District Judge

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA

In re CARTER'S, INC. SECURITIES LITIGATION	)	Civil Action No. 1:08-CV-2940-AT

ORDER AWARDING
ATTORNEYS' FEES AND EXPENSES

This matter is before the Court on Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses filed by Lead Counsel on August 30, 2013. All capitalized terms used herein have the meanings set forth and defined in the Stipulation and Agreement of Settlement with PricewaterhouseCoopers LLP (the "Stipulation"), dated as of April 24, 2013. The Court having considered all matters submitted to it at the hearing held on October 8, 2013, and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court (the "Notice") was mailed to all reasonably identified persons or entities who purchased the publicly traded securities of Carter's, Inc. during the period from March 16, 2005 through November 10, 2009, inclusive, and were allegedly damaged thereby (the "Settlement Class"); and that a summary notice of the hearing (the "Summary Notice"), substantially in the form approved by the Court, was published in *Investor's Business Daily* and transmitted

over *PR Newswire*; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of this Consolidated Action and over all Parties to the Consolidated Action, including all Settling Parties, Settlement Class Members and the Claims Administrator.

2. Notice of Lead Counsel's application for attorneys' fees and reimbursement of expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the application for attorneys' fees and expenses met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

3. Lead Counsel is hereby awarded attorneys' fees in the amount of 30% of the Settlement Fund, or $990,000 and reimbursement of litigation expenses in the amount of $57,414.06, with interest earned on both amounts at the same rate as

is earned by the Settlement Fund, which sums the Court finds to be fair and reasonable.

4. The award of attorneys' fees and litigation expenses may be paid to Lead Counsel from the Settlement Fund upon entry of this Order, subject to the terms, conditions, and obligations of the Stipulation, which terms, conditions and obligations are incorporated herein.

5. In making this award of attorneys' fees and reimbursement of litigation expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) The Settlement has created a fund of $3.3 million in cash and numerous Settlement Class Members who submit eligible Proofs of Claim will benefit from the Settlement created by the efforts of Lead Counsel;

(b) The request for attorneys' fees and reimbursement of litigation expenses has been reviewed and approved as fair and reasonable by Lead Plaintiff, a sophisticated institutional investor that was directly involved in the prosecution and resolution of the claims and who has a substantial interest in ensuring that any fees paid to Lead Counsel are duly earned and not excessive;

(c) Notice was disseminated to putative Settlement Class Members stating that Lead Counsel would seek fees not to exceed 30% of the Settlement

Fund and reimbursement of expenses in an amount not to exceed $200,000 plus interest and no objections have been received;

(d) Lead Counsel has prosecuted the claims and achieved the Settlement with skillful and diligent advocacy;

(e) The Consolidated Action involves complex factual and legal issues and, in the absence of settlement, continuing with the claims against PricewaterhouseCoopers LLP, would involve lengthy proceedings whose resolution would be uncertain;

(f) Plaintiffs' counsel have devoted more than 1,132 hours in connection with the prosecution or resolution of the Consolidated Action from April 14, 2012 through August 16, 2013, with a lodestar value of $705,583.50, to achieve the Settlement; and

(g) The amount of attorneys' fees awarded and litigation expenses reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases.

6. Any appeal or any challenge affecting this Court's approval of the attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

7. Exclusive jurisdiction is hereby retained over the subject matter of this Consolidated Action, and over all Settling Parties to the Consolidated Action, including the administration and distribution of the Net Settlement Fund to Settlement Class Members.

8. In the event that the Settlement is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this order shall be rendered null and void to the extent provided by the Stipulation and shall be vacated in accordance with the Stipulation.

IT IS SO ORDERED.

DATED: October 10, 2013

Honorable Amy Totenberg
UNITED STATES DISTRICT JUDGE

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

CITY OF ST. CLAIR SHORES GENERAL EMPLOYEES' RETIREMENT SYSTEM, Individually and on Behalf of All Others Similarly Situated, Plaintiff, vs. LENDER PROCESSING SERVICES, INC., *et al.*, Defendants.	No. 3:10-cv-01073-TJC-JBT

ORDER AWARDING
ATTORNEYS' FEES AND EXPENSES

This matter is before the Court on Lead Plaintiff's Counsel's Modified Motion for Award of Attorneys' Fees and Reimbursement of Litigation Expenses and Lead Plaintiff Expenses filed by Lead Plaintiff's Counsel on January 17, 2014. All capitalized terms used herein have the meanings set forth and defined in the Stipulation and Agreement of Settlement (the "Stipulation"), dated January 28, 2013 and filed with the Court on May 6, 2013, and the First Amendment to Stipulation and Agreement of Settlement (the "Amendment"), dated and filed with the Court on October 22, 2013. The Court having considered all matters submitted to it at the hearing held on February 21, 2014, and otherwise; and it appearing that a notice substantially

in the form approved by the Court (the "Notice") was mailed to all reasonably identified persons or entities who purchased the publicly traded common stock of Lender Processing Services, Inc. ("LPS")[1] during the period from August 6, 2008 to and through October 4, 2010, inclusive, and were allegedly damaged thereby (the "Settlement Class"); and that a summary notice (the "Summary Notice"), substantially in the form approved by the Court, was published in *Investor's Business Daily* and transmitted over *PR Newswire*; and that a Supplemental Notice was mailed to all reasonably identified members of the Settlement Class; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of this Action and over all parties to the Action, including all Settling Parties, Settlement Class Members, and the Claims Administrator.

2. Notice of Lead Plaintiff's Counsel's application for attorneys' fees and reimbursement of expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the application for attorneys' fees and expenses met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), due

[1] As a result of a merger transaction, on January 3, 2014 the entity known as Lender Processing Services, Inc. (LPS) became Black Knight InfoServ, LLC ("BKIL"). All references to LPS in this Order are intended, with respect to any period of time following such time as LPS became BKIL on January 3, 2014, to refer to BKIL. It is the understanding and intention of the Settling Parties that all references to LPS in the Stipulation and Amendment shall refer, with respect to any period of time following such time as LPS became BKIL on January 3, 2014, to BKIL.

process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

3. Lead Plaintiff's Counsel is hereby awarded attorneys' fees in the amount of 25% of $13,100,000 (the Settlement Amount minus the maximum Opt-Out Set-Aside amount), or $3,275,000, and 25% of any funds remaining in the Opt-Out Set-Aside after payment to LPS, as well as payment of litigation expenses in the amount of $125,888.01, with interest earned on such amounts at the same rate as is earned by the Settlement Fund, which sums the Court finds to be fair and reasonable.

4. In accordance with 15 U.S.C. §78u-4(a)(4), for its representation of the Settlement Class, Baltimore County Employees' Retirement System is hereby awarded $3,629.54, directly related to its representation of the Settlement Class.

5. The award of attorneys' fees and litigation expenses may be paid to Lead Plaintiff's Counsel from the Settlement Fund upon entry of this Order, subject to the terms, conditions, and obligations of the Stipulation, as amended, which terms, conditions and obligations are incorporated herein.

6. In making this award of attorneys' fees and litigation expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) The original Settlement created a fund of $14 million in cash;

(b) Pursuant to the Amendment, up to $900,000 of the $14 million Settlement Amount will be set-aside from the Settlement Amount for up to 15 months to be used by LPS to pay and/or defend a claim asserted by the Opt-Outs;

(c) Settlement Class Members who submit eligible Proofs of Claim will benefit from the Settlement, as amended, created by the efforts of Lead Plaintiff's Counsel;

(d) The request for attorneys' fees and payment of litigation expenses has been reviewed and approved as fair and reasonable by Lead Plaintiff, a sophisticated institutional investor that was directly involved in the prosecution and resolution of the claims and who has a substantial interest in ensuring that any fees paid to Lead Plaintiff's Counsel are duly earned and not excessive;

(e) The Supplemental Notice was disseminated to putative Settlement Class Members stating that Lead Plaintiff's Counsel would seek fees of 25% of $13,100,000 (the Settlement Amount minus the maximum Opt-Out Set-Aside amount), fees of 25% of any funds remaining in the Opt-Out Set-Aside after payment to LPS, and payment of expenses in an amount not to exceed $196,000, plus interest, and no objections have been received;

(f) The Court is advised that Lead Plaintiff's Counsel have devoted more than 5,700 hours in connection with the prosecution or resolution of the Action, with a lodestar value of more than $2,993,854.00 to achieve the Settlement, as amended;

(g) The Action involves complex factual and legal issues and, in the absence of a settlement, continuing with the claims against Defendants would involve lengthy proceedings whose resolution would be uncertain;

(h) Lead Plaintiff's Counsel has prosecuted the claims and achieved the Settlement, as amended, with sufficiently skillful and diligent advocacy;

(i) The Court is advised that Lead Plaintiff's Counsel undertook the Action to the preclusion of other employment;

(j) The Action was litigated on a purely contingent nature; and

(k) The amount of attorneys' fees awarded and litigation expenses reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases.

7. Any appeal or any challenge affecting this Court's approval of the attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement and Amendment.

8. Exclusive jurisdiction is hereby retained over the subject matter of this Action, and over all Settling Parties to the Action, including the administration and distribution of the Net Settlement Fund to Settlement Class Members.

9. In the event that the Settlement, as amended, is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this order shall be rendered null and void to the extent provided by the Stipulation and shall be vacated in accordance with the Stipulation.

IT IS SO ORDERED.

DATED: March 4, 2014

Honorable Timothy J. Corrigan
UNITED STATES DISTRICT JUDGE

cc: Counsel

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

IN RE CRYOLIFE, INC. SECURITIES LITIGATION	:	Consolidated CIVIL ACTION NO. 1:02-CV-1868 BBM

FINAL JUDGMENT AND
ORDER OF DISMISSAL WITH PREJUDICE

On the 9th day of November, 2005, a hearing having been held before this Court to determine: (1) whether the terms and conditions of the settlement set forth in the Stipulation of Settlement dated August 29, 2005 (the "Stipulation") are fair, reasonable, and adequate for the settlement of all claims asserted by the Class against Defendants in the complaint now pending in this Court under the above caption, including the release of Defendants, and should be approved; (2) whether judgment should be entered dismissing the Consolidated Amended Complaint on the merits and with prejudice in favor of Defendants and as against all persons or entities who are members of the Class herein who have not requested exclusion therefrom; (3) whether to approve the Plan of Allocation as a fair and reasonable method to allocate the settlement proceeds among the members of the Class; and (4) whether and in what amount to award Plaintiffs' Counsel fees and

reimbursement of expenses. The Court having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court was mailed to all persons or entities reasonably identifiable, who purchased the common stock of CryoLife, Inc. ("CryoLife") between April 2, 2001 and August 14, 2002, inclusive (the "Class Period"), except those persons or entities excluded from the definition of the Class, as shown by the records of CryoLife's transfer agent, at the respective addresses set forth in such records, and that a summary notice of the hearing substantially in the form approved by the Court was published in the national edition of *Investor's Business Daily* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested; and all capitalized terms used herein having the meanings as set forth and defined in the Stipulation, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

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

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

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby approves the Settlement set forth in the Stipulation and finds that the contributions to the Settlement Fund are fair and that said Settlement is, in all respects, fair, reasonable, and adequate to the Class.

4. Except as to any individual claim of those Persons (identified in Exhibit 1 attached hereto) who have validly and timely requested exclusion from the Class, this Court hereby dismisses with prejudice and without costs (except as otherwise provided in the Stipulation) the Litigation against the Released Parties.

5. The Court finds that the Stipulation and the Settlement are fair, reasonable, and adequate as to each of the Settling Parties, and that the Stipulation and the Settlement are hereby finally approved in all respects.

6. As used in this Order and Final Judgment, the terms "Released Claims," "Released Parties," and "Settled Defendants' Claims" shall have the meanings specified below:

(a) "Released Claims" means any and all claims (including "Unknown Claims" as defined below), debts, demands, rights or causes of action or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on federal, state, local, statutory or common

law or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class or individual in nature, including both known claims and unknown claims that relate to the purchase, acquisition, or ownership of the securities of CryoLife during the Class Period and that: (i) have been asserted in the Actions by the Class Members or any of them against any of the Released Parties; or (ii) could have been asserted in any forum by the Class Members or any of them against any of the Released Parties which arise out of, are based upon, or are in any way related to the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the complaints which were filed in each of the Actions or in the Consolidated Amended Complaint.

(b) "Released Parties" means any and all of the Defendants, their past or present subsidiaries, parents, successors and predecessors, officers, directors, agents, employees, attorneys, advisors, insurers, and investment advisors, auditors, accountants and any person, firm, trust, corporation, officer, director, or other individual or entity in which any Defendant has a controlling interest or which is related to or affiliated with any of the Defendants, and the legal representatives, heirs, successors in interest or assigns of Defendants.

(c) "Settled Defendants' Claims" means all claims, demands, losses, rights, and causes of action of any nature whatsoever, that have been or could have been asserted in the Action or any forum by the Released Parties or any of them or the successors and assigns of any of them against any of the Lead Plaintiffs, Class Members or Plaintiffs' Counsel, which arise out of or relate in any way to the institution, prosecution, assertion, settlement, or resolution of the Litigation (except for claims to enforce the Settlement); provided, however, that "Settled Defendants' Claims" shall not include any rights or claims of Defendants against their insurers, or their insurers' subsidiaries, predecessors, successors, assigns, affiliates, or representatives, or any rights or claims of their insurers against Defendants, under or related to any policies of insurance.

(d) "Unknown Claims" means any Released Claim which any Class Member does not know or suspect to exist in such party's favor at the time of the release of the Released Parties which, if known by such party, might have affected such party's settlement with and release of the Released Parties, or might have affected such party's decision not to object to this settlement. With respect to any and all Released Claims, upon the Effective Date, the Class Members shall expressly, and by operation of the Order and Final Judgment shall have expressly

waived, the provisions, rights and benefits of California Civil Code §1542, which provides:

> *A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor***.**

The Class Members by operation of the Order and Final Judgment shall have expressly waived any and all provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code §1542. The Class Members may hereafter discover facts in addition to or different from those which such party now knows or believes to be true with respect to the subject matter of the Released Claims, but the Class Members, upon the Effective Date, by operation of the Order and Final Judgment shall have fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, that now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach

of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts.

7. Upon the Effective Date hereof, the Lead Plaintiffs and each of the Class Members shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims against any and all Released Parties regardless of whether such Class Member executes and delivers a Proof of Claim and Release.

8. Upon the Effective Date hereof, each of the Defendants shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished and discharged all Settled Defendants' Claims.

9. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finally certifies this action as a class action on behalf of all Persons who purchased or otherwise acquired the common stock of CryoLife between April 2, 2001 and August 14, 2002, inclusive. Excluded from the Class is anyone named as a Defendant in this action; members of the immediate family of any such Defendant; any entity in which any such Defendant or family member has or had a controlling interest; the officers and directors of CryoLife, Inc.; or the legal affiliates, representatives, controlling persons, predecessors in interest, heirs, assigns, or any other successors in interest of any such excluded party. Also

excluded from the Class are those Persons who timely and validly request exclusion from the Class pursuant to the Notice of Pendency of Class Action and Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing (the "Notice") sent to potential Class Members, as listed on Exhibit 1 annexed hereto.

10. With respect to the Class, this Court, having previously found that this action meets the requirements of Rule 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure for certification as a class action, now finds again and finally confirms that the prerequisites for class action under Federal Rules of Civil Procedure 23(a) and 23(b)(3) have been satisfied in that: (a) the Members of the Class are so numerous that joinder of all Class Members in the Litigation is impracticable; (b) there are questions of law and fact common to the Class which predominate over any individual questions; (c) the claims of the Lead Plaintiffs are typical of the claims of the Class; (d) the Lead Plaintiffs and their counsel have fairly and adequately represented and protected the interests of all of the Class Members; (e) the questions of law and fact common to the members of the Class predominate over any questions affecting only individual members of the Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

11. The notice provided to the Class was the best notice practicable under the circumstances, including the individual notice to all Members of the Class who could be identified through reasonable effort. The form and method of notifying the Class of the pendency of the action as a class action and of the terms and conditions of the proposed Settlement met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. 78u-4(a)(7) as amended by the Private Securities Litigation Reform Act of 1995, due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

12. The Plan of Allocation as set forth in the Notice is approved as fair and reasonable, and Plaintiffs' Co-Lead Counsel and the Claims Administrator are directed to administer the Stipulation in accordance with its terms and provisions.

13. Plaintiffs' Co-Lead Counsel are hereby awarded 30% of the Gross Settlement Fund in fees, which the Court finds to be fair and reasonable, and $553,012.42 in reimbursement of expenses. The attorneys' fees and expenses awarded shall be paid to Plaintiffs' Co-Lead Counsel from the Settlement Fund with interest from the date such Settlement Fund was funded to the date of payment at the same net rate that the Settlement Fund earns. The award of

attorneys' fees shall be allocated among Plaintiffs' Counsel in a fashion which, in the sole discretion of Plaintiffs' Co-Lead Counsel, fairly compensates Plaintiffs' Counsel for their respective contributions in the prosecution of the Litigation.

14. Lead Plaintiffs Peter and Alison Hilbig are hereby awarded $12,993.31, Lead Plaintiff Richard Lippe is hereby awarded $23,650.00 and Lead Plaintiff Stanley R. Levine is hereby awarded $24,500.00. Such awards are for reimbursement of these Lead Plaintiffs' reasonable costs and expenses (including lost wages) directly related to their representation of the Class, § 78u-4(a)(4).

15. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Gross Settlement Fund, the Court has considered and found that:

(a) the settlement has created a fund of $23.25 million in cash and stock, of which $19.5 million in cash is already on deposit and of which $3.75 million in cash or stock will be deposited on or before the Effective Date, plus interest thereon, and that numerous Class Members who submit acceptable Proofs of Claim will benefit from the Settlement created by Plaintiffs' Co-Lead Counsel;

(b) Over 16,000 copies of the Notice were disseminated to putative Class Members indicating that Plaintiffs' Co-Lead Counsel were moving for

attorneys' fees in the amount of up to 30% of the Gross Settlement Fund and for reimbursement of expenses in an amount of approximately $600,000 and no objections were filed against the terms of the proposed Settlement or the ceiling on the fees and expenses requested by Plaintiffs' Co-Lead Counsel contained in the Notice;

(c) Plaintiffs' Co-Lead Counsel have conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(d) The action involves complex factual and legal issues and was actively prosecuted over 3 years and, in the absence of a settlement, would involve further lengthy proceedings with uncertain resolution of the complex factual and legal issues;

(e) Had Plaintiffs' Co-Lead Counsel not achieved the Settlement there would remain a significant risk that Lead Plaintiffs and the Class may have recovered less or nothing from the Defendants;

(f) Plaintiffs' Co-Lead Counsel have devoted over 16,500.50 hours, with a lodestar value of $6,435,481.65, to achieve the Settlement; and

(g) The amount of attorneys' fees awarded and expenses reimbursed from the Settlement Fund are consistent with awards in similar cases.

16. Neither the Stipulation nor the Settlement:

(a) shall be offered or received against the Defendants as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Defendants with respect to the truth of any allegations by any of the Plaintiffs in the Actions, or of any liability, negligence, fault, or wrongdoing of the Defendants;

(b) shall be offered or received against Defendants as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any Defendant; or

(c) shall be construed as or received in evidence as an admission, concession or presumption against Plaintiffs or any of the Class Members that any of their claims are without merit, or that any defenses asserted by Defendants have any merit, or that damages recoverable under the complaints would not have exceeded the Gross Settlement Fund.

17. Except as otherwise provided in Paragraph 4 above, Lead Plaintiffs, each Class Member, and the successors and assigns of any of them are barred and enjoined forever from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration

tribunal, administrative forum of any kind, asserting against any of the Released Parties, and each of them, any of the Released Claims.

18. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees, costs, interest, and expenses (including fees and costs of experts and/or consultants) in the Litigation; and (d) all parties hereto for the purpose of construing, enforcing, and administering the Stipulation.

19. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

20. There is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54 (b) of the Federal Rules of Civil Procedure.

IT IS SO ORDERED.

DATED: November 9, 2005

s/Beverly B. Martin
THE HONORABLE BEVERLY M. MARTIN
UNITED STATES DISTRICT JUDGE

FILED IN CLERK'S OFFICE
May 26 2005
Luther D. Thomas, Clerk
By: Patsy A. Young
Deputy Clerk

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

IN RE PROFIT RECOVERY GROUP INTERNATIONAL, INC. SECURITIES LITIGATION	CIVIL ACTION FILE NO. 1:00-CV-1416-CC

FINAL JUDGMENT AND
ORDER OF DISMISSAL WITH PREJUDICE

On the 26th day of May, 2005, a hearing having been held before this Court to determine: (1) whether the terms and conditions of the settlement set forth in the Stipulation of Settlement dated February 8, 2005 (the "Stipulation") are fair, reasonable, and adequate for the settlement of all claims asserted by the Class against the Defendants in the complaint now pending in this Court under the above caption, including the release of the Defendants and the Released Parties, and should be approved; (2) whether judgment should be entered dismissing the complaint on the merits and with prejudice in favor of the Defendants and as against all persons or entities who are members of the Class herein who have not requested exclusion therefrom; (3) whether to approve the Plan of Allocation as a fair and reasonable method to allocate the settlement proceeds among the members

of the Class; and (4) whether and in what amount to award Plaintiffs' Counsel fees and reimbursement of expenses. The Court having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court was mailed to all persons or entities reasonably identifiable, who purchased the common stock of Profit Recovery Group International, Inc. ("Profit Recovery") between July 19, 1999 and July 26, 2000, inclusive (the "Class Period"), except those persons or entities excluded from the definition of the Class, as shown by the records of Profit Recovery's transfer agent, at the respective addresses set forth in such records, and that a summary notice of the hearing substantially in the form approved by the Court was published in the national edition of *Investor's Business Daily* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested; and all capitalized terms used herein having the meanings as set forth and defined in the Stipulation, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

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

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

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby approves the settlement set forth in the Stipulation and finds that the contributions to the Settlement Fund are fair and that said settlement is, in all respects, fair, reasonable, and adequate to the Class.

4. Except as to any individual claim of those Persons (identified in Exhibit A attached hereto) who have validly and timely requested exclusion from the Class, this Court hereby dismisses with prejudice and without costs (except as otherwise provided in the Stipulation) the Litigation against the Defendants.

5. The Court finds that the Stipulation and the settlement are fair, reasonable, and adequate as to each of the Settling Parties, and that the Stipulation and the settlement are hereby finally approved in all respects, and the Settling Parties are hereby directed to perform the terms of the Stipulation.

6. Upon the Effective Date hereof, the Lead Plaintiffs and each of the Class Members shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged all claims (including, but not limited to, Unknown Claims), demands, losses, rights, and causes of action of any nature whatsoever, whether known or unknown, whether

suspected or unsuspected, whether concealed or hidden, whether accrued or unaccrued, by any Lead Plaintiff or Class Member against the Released Persons, whether under state or federal law, based upon or arising out of, or related to the purchase or sale of Profit Recovery common stock during the Class Period and any acts, facts, transactions, events, occurrences, disclosures, statements, omissions, or failures to act, at anytime during the Class Period, including without limitation those which were alleged in the Litigation, or those which could or might have been alleged in the Litigation based upon such acts, facts, transactions, events, occurrences, disclosures, statements, omissions, or failures to act alleged in the Litigation (the "Released Claims") against each and all of the Defendants and their respective past, present and future directors, officers, employees, partners, members, principals, agents, underwriters, insurers (including Federal Insurance Company and St. Paul Mercury Insurance Company), co-insurers, reinsurers, controlling shareholders, attorneys, law firms (including Alston & Bird LLP), accountants or auditors, banks or investment banks, associates, personal or legal representatives, predecessors, successors, parents, subsidiaries, divisions, joint ventures, assigns, spouses, heirs, related or affiliated entities, any entity in which any Defendant has a controlling interest, any members of their immediate families, or any trust of which any Defendant is the settlor or which is for the benefit of any

Defendant and/or member(s) of his family (the "Released Persons"), regardless of whether such Class Member executes and delivers a Proof of Claim and Release.

7. Upon the Effective Date hereof, each of the Released Persons shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished and discharged each and all claims (including, but not limited to, Unknown Claims), demands, losses, rights, and causes of action of any nature whatsoever, whether known or unknown, whether suspected or unsuspected, whether concealed or hidden, whether accrued or unaccrued, that have been or could have been asserted in the Action or any forum by the Defendants or any of them or the successors and assigns of any of them against any of the Lead Plaintiffs, Class Members or Plaintiffs' Counsel, which arise out of or relate in any way to the institution, prosecution, assertion, settlement, or resolution of the Litigation (except for claims to enforce the Settlement) (the "Settled Defendants' Claims").

8. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finally certifiers this action as a class action on behalf of all Persons who purchased the common stock of Profit Recovery between July 19, 1999 and July 26, 2000, inclusive. Excluded from the Class are Defendants, members of the immediate families of the Individual Defendants, any entities in which any

Defendant has a controlling interest or is a parent or subsidiary of or is controlled by the Company, and the legal representatives, heirs, successors, predecessors in interest, affiliates or assigns of any Defendant. Also excluded from the Class are those Persons who timely and validly request exclusion from the Class pursuant to the Notice of Pendency of Class Action and Proposed Settlement, Motion for Attorneys' Fees and Settlement Fairness Hearing (the "Notice") sent to potential Class Members, as listed on Exhibit A annexed hereto.

9. With respect to the Class, this Court, having previously found that this action meets the requirements of Rule 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure for certification as a class action, now finds again and finally confirms that the prerequisites for class action under Federal Rules of Civil Procedure 23(a) and 23(b)(3) have been satisfied in that: (a) the Members of the Class are so numerous that joinder of all Class Members in the Litigation is impracticable; (b) there are questions of law and fact common to the Class which predominate over any individual questions; (c) the claims of the Lead Plaintiffs are typical of the claims of the Class; (d) the Lead Plaintiffs and their counsel have fairly and adequately represented and protected the interests of all of the Class Members; (e) the questions of law and fact common to the members of the Class predominate over any questions affecting only individual members of the Class;

and (e) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

10. The notice provided to the Class was the best notice practicable under the circumstances, including the individual notice to all Members of the Class who could be identified through reasonable effort. The form and method of notifying the Class of the pendency of the action as a class action and of the terms and conditions of the proposed Settlement met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. 78u-4(a)(7) as amended by the Private Securities Litigation Reform Act of 1995, due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

11. The Plan of Allocation as set forth in the Notice is approved as fair and reasonable, and Plaintiffs' Co-Lead Counsel and the Claims Administrator are directed to administer the Stipulation in accordance with its terms and provisions.

12. Plaintiffs' Co-Lead Counsel are hereby awarded 33 1/3 % of the Gross Settlement Fund in fees, which the Court finds to be fair and reasonable, and $735,628.00 in reimbursement of expenses. The attorneys' fees and expenses awarded shall be paid to Plaintiffs' Co-Lead Counsel from the Settlement Fund

with interest from the date such Settlement Fund was funded to the date of payment at the same net rate that the Settlement Fund earns. The award of attorneys' fees shall be allocated among Plaintiffs' Counsel in a fashion which, in the sole discretion of Plaintiffs' Co-Lead Counsel, fairly compensates Plaintiffs' Counsel for their respective contributions in the prosecution of the Litigation.

13. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Gross Settlement Fund, the Court has considered and found that:

(a) the settlement has created a fund of $6.75 million in cash that is already on deposit, plus interest thereon, and that numerous Class Members who submit acceptable Proofs of Claim will benefit from the Settlement created by Plaintiffs' Counsel;

(b) Over 19,800 copies of the Notice were disseminated to putative Class Members indicating that Plaintiffs' Counsel were moving for attorneys' fees in the amount of up to 33-1/3% of the Gross Settlement Fund and for reimbursement of expenses in an amount of approximately $700,000, two objections were filed against the terms of the proposed Settlement, and no objections were filed against the fees and expenses requested by Plaintiffs' Counsel contained in the Notice;

(c) Plaintiffs' Counsel have conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(d) The action involves complex factual and legal issues and was actively prosecuted over 4.5 years and, in the absence of a settlement, would involve further lengthy proceedings with uncertain resolution of the complex factual and legal issues;

(e) Had Plaintiffs' Counsel not achieved the Settlement there would remain a significant risk that Lead Plaintiffs and the Class may have recovered less or nothing from the Defendants;

(f) Plaintiffs' Counsel have devoted over 10,052 hours, with a lodestar value of $3,800,045.40, to achieve the Settlement; and

(g) The amount of attorneys' fees awarded and expenses reimbursed from the Settlement Fund are consistent with awards in similar cases.

14. Neither the Stipulation nor the settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity or lack thereof of any Released Claim, or of any wrongdoing or liability of Profit Recovery or the Individual Defendants; or (b) is or may be deemed to be or may be used as an admission of, or evidence of,

any fault or omission of Profit Recovery or any of the Individual Defendants in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal. Profit Recovery or any of the Individual Defendants may file the Stipulation and/or this Judgment in any other action that may be brought against it or them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

15. The Court finds that during the course of the Litigation, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

16. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees, costs, interest, and expenses (including fees and costs of experts and/or consultants) in the Litigation; and (d) all parties hereto for the purpose of construing, enforcing, and administering the Stipulation.

17. In the event that the settlement does not become effective in accordance with the terms of the Stipulation, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

18. There is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54 (b) of the Federal Rules of Civil Procedure.

IT IS SO ORDERED.

DATED: May 26, 2005

Clarence Cooper

THE HONORABLE CLARENCE COOPER
UNITED STATES DISTRICT JUDGE

EXHIBIT A
Requests for Exclusion

1. Mark Arena
2. Richard K. Hose