RESPONSE SIGNATURE PAGE

Type or Print the following information.

PROSPECTIVE CONTRACTOR'S INFORMATION						
Company:	Hagens Berman Sobol Shapiro LLP					
Address:	715 Hearst Avenue, Suite 202					
City:	Berkeley	State:	CA	Zip Code:	94710	
Business Designation:	☐ Individual ☒ Partnership	☐ Sole Proprietorship ☐ Corporation		☐ Public Service Corp ☐ Nonprofit		
Minority and Women-Owned Designation*:	☒ Not Applicable ☐ African American	☐ American Indian ☐ Hispanic American	☐ Asian American ☐ Pacific Islander American	☐ Service-Disabled Veteran ☐ Women-Owned		
	AR Certification #: _____	* See *Minority and Women-Owned Business Policy*				

PROSPECTIVE CONTRACTOR CONTACT INFORMATION *Provide contact information to be used for bid solicitation related matters.*			
Contact Person:	Reed R. Kathrein	Title:	Partner
Phone:	510-725-3030	Alternate Phone:	510-725-3000
Email:	reed@hbsslaw.com		

CONFIRMATION OF REDACTED COPY

☒ YES, a redacted copy of submission documents is enclosed.

☐ NO, a redacted copy of submission documents is not enclosed. I understand a full copy of non-redacted submission documents will be released if requested.

Note. If a redacted copy of the submission documents is not provided with Prospective Contractor's response packet, and neither box is checked, a copy of the non-redacted documents, with the exception of financial data (other than pricing), will be released in response to any request made under the Arkansas Freedom of Information Act (FOIA). See Bid Solicitation for additional information.

ILLEGAL IMMIGRANT CONFIRMATION

By signing and submitting a response to this *Bid Solicitation*, a Prospective Contractor agrees and certifies that they do not employ or contract with illegal immigrants. If selected, the Prospective Contractor certifies that they will not employ or contract with illegal immigrants during the aggregate term of a contract.

ISRAEL BOYCOTT RESTRICTION CONFIRMATION

By checking the box below, a Prospective Contractor agrees and certifies that they do not boycott Israel, and if selected, will not boycott Israel during the aggregate term of the contract.

☒ Prospective Contractor does not and will not boycott Israel.

An official authorized to bind the Prospective Contractor to a resultant contract shall sign below.

The signature below signifies agreement that any exception that conflicts with a Requirement of this *Bid Solicitation* **will cause the Prospective Contractor's response to be rejected.**

Authorized Signature: _____ **Title:** Partner

Printed/Typed Name: Reed R. Kathrein **Date:** Sept. 18, 2019

STATE OF ARKANSAS
OFFICE OF STATE PROCUREMENT
1509 West 7th Street, Room 300
Little Rock, Arkansas 72201-4222

ADDENDUM 1

TO: Vendors Addressed
FROM: Brandi Schroeder, Buyer
DATE: September 9, 2019
SUBJECT: SP-20-0012 Legal Services

The following change(s) to the above-referenced IFB have been made as designated below:

_____ Additional specification(s)
_X_ Change of specification(s)

CHANGE OF SPECIFICATIONS

- Delete 2.4.G. and 2.4.G.1-2. and replace with the following:

  G. Prospective Contractors **shall** have served as lead counsel representing a public pension plan in at least one (1) securities litigation class action case that culminated in a bench trial or jury trial that resulted in a settlement or award of at least $100,000,000.

The specifications by virtue of this addendum become a permanent addition to the above referenced RFQ. Failure to return this signed addendum may result in rejection of your proposal.

If you have any questions, please contact Brandi Schroeder at Brandi.Schroeder@dfa.arkansas.gov or (501) 682-4169.

Signature	Sept. 16, 2019 Date
Reed R. Kathrein Printed Name	Hagens Barman Sobol Shapiro LLP Prospective Contractor's Name

STATE OF ARKANSAS
OFFICE OF STATE PROCUREMENT
1509 West 7th Street, Room 300
Little Rock, Arkansas 72201-4222

ADDENDUM 2

TO: Vendors Addressed
FROM: Brandi Schroeder, Buyer
DATE: September 16, 2019
SUBJECT: SP-20-0012 Legal Services

The following change(s) to the above-referenced IFB have been made as designated below:

X Additional specification(s)
X Change of specification(s)

CHANGE OF SPECIFICATIONS

- Delete 2.4.G. and replace with the following:

  G. Prospective Contractors **shall** have represented a public pension plan either as sole plaintiff or as lead plaintiff in a class action.

  1. Prospective Contractors **shall** have served as lead counsel in at least one (1) securities litigation case that resulted in a settlement or award of at least $100,000,000.

ADDITIONAL SPECIFICATIONS

- Add the following to 2.5.A.

  7. Trial experience in a securities litigation case as lead counsel.

The specifications by virtue of this addendum become a permanent addition to the above referenced RFQ. Failure to return this signed addendum may result in rejection of your proposal.

If you have any questions, please contact Brandi Schroeder at Brandi.Schroeder@dfa.arkansas.gov or (501) 682-4169.

Signature

Sept. 16, 2019
Date

Reed R. Kathrein
Printed Name

Hagens Berman Sobol Shapiro LLP
Prospective Contractor's Name

F-2

CONTRACT AND GRANT DISCLOSURE AND CERTIFICATION FORM

Failure to make any disclosure required by Governor's Executive Order 98-04, or any violation of any rule, regulation, or policy adopted pursuant to that Order, shall be a material breach of the terms of this contract. Any contractor, whether an individual or entity, who fails to make the required disclosure or who violates any rule, regulation, or policy shall be subject to all legal remedies available to the agency.

As an additional condition of obtaining, extending, amending, or renewing a contract with a *state agency* I agree as follows:

1. Prior to entering into any agreement with any subcontractor, prior or subsequent to the contract date, I will require the subcontractor to complete a **CONTRACT AND GRANT DISCLOSURE AND CERTIFICATION FORM**. Subcontractor shall mean any person or entity with whom I enter an agreement whereby I assign or otherwise delegate to the person or entity, for consideration, all, or any part, of the performance required of me under the terms of my contract with the state agency.

2. I will include the following language as a part of any agreement with a subcontractor:

   Failure to make any disclosure required by Governor's Executive Order 98-04, or any violation of any rule, regulation, or policy adopted pursuant to that Order, shall be a material breach of the terms of this subcontract. The party who fails to make the required disclosure or who violates any rule, regulation, or policy shall be subject to all legal remedies available to the contractor.

3. No later than ten (10) days after entering into any agreement with a subcontractor, whether prior or subsequent to the contract date, I will mail a copy of the **CONTRACT AND GRANT DISCLOSURE AND CERTIFICATION FORM** completed by the subcontractor and a statement containing the dollar amount of the subcontract to the state agency.

I certify under penalty of perjury, to the best of my knowledge and belief, all of the above information is true and correct and that I agree to the subcontractor disclosure conditions stated herein.

Signature _____ Title Partner Date Sept. 18, 2019

Entity Contact Person Reed Kathrein Title Partner Phone No. 510-725-3030

AGENCY USE ONLY

Agency Number _____ Agency Name _____ Agency Contact Person _____ Contact Phone No. _____ Contract or Grant No. _____

FORMS AVAILABLE FROM OFFICE OF DISCLOSURE AND REVIEW (501) 682-5407

**NOTE: PLEASE LIST ADDITIONAL DISCLOSURES ON SEPARATE SHEET OF PAPER IF MORE SPACE IS NEEDED*

F-1

CONTRACT AND GRANT DISCLOSURE AND CERTIFICATION FORM

Failure to complete all of the following information may result in a delay in obtaining a contract, lease, purchase agreement, or grant award with any Arkansas State Agency.

SOCIAL SECURITY NUMBER — — OR FEDERAL ID NUMBER 91— 2017394 SUBCONTRACTOR: ☐Yes ☒No SUBCONTRACTOR NAME: N/A

TAXPAYER ID #:

IS THIS FOR:

TAXPAYER ID NAME: Hagens Berman Sobol Shapiro LLP ☐ Goods? ☒ Services? ☐ Both?

YOUR LAST NAME: Kathrein FIRST NAME: Reed M.I.: R.

ADDRESS: 715 Hearst Avenue, Suite 202

CITY: Berkeley STATE: CA ZIP CODE: 94710 — COUNTRY: USA

AS A CONDITION OF OBTAINING, EXTENDING, AMENDING, OR RENEWING A CONTRACT, LEASE, PURCHASE AGREEMENT, OR GRANT AWARD WITH ANY ARKANSAS STATE AGENCY, THE FOLLOWING INFORMATION MUST BE DISCLOSED:

FOR INDIVIDUALS *

Indicate below if: you, your spouse or the brother, sister, parent, or child of you or your spouse *is* a current or former: member of the General Assembly, Constitutional Officer, State Board or Commission Member, or State Employee:

Position Held	Mark (√)		Name of Position of Job Held [senator, representative, name of board/ commission, data entry, etc.]	For How Long?		What is the person(s) name and how are they related to you? [i.e., Jane Q. Public, spouse, John Q. Public, Jr., child, etc.]	
	Current	Former		From MM/YY	To MM/YY	Person's Name(s)	Relation
General Assembly							
Constitutional Officer							
State Board or Commission Member							
State Employee							

☒ None of the above applies

FOR AN ENTITY (BUSINESS) *

Indicate below if any of the following persons, current or former, hold any position of control or hold any ownership interest of 10% or greater in the entity: member of the General Assembly, Constitutional Officer, State Board or Commission Member, State Employee, or the spouse, brother, sister, parent, or child of a member of the General Assembly, Constitutional Officer, State Board or Commission Member, or State Employee. Position of control means the power to direct the purchasing policies or influence the management of the entity.

Position Held	Mark (√)		Name of Position of Job Held [senator, representative, name of board/commission, data entry, etc.]	For How Long?		What is the person(s) name and what is his/her % of ownership interest and/or what is his/her position of control?		
	Current	Former		From MM/YY	To MM/YY	Person's Name(s)	Ownership Interest (%)	Position of Control
General Assembly								
Constitutional Officer								
State Board or Commission Member								
State Employee								

☒ None of the above applies

**NOTE: PLEASE LIST ADDITIONAL DISCLOSURES ON SEPARATE SHEET OF PAPER IF MORE SPACE IS NEEDED*

T 510.725.3000 F 510.725.3001

HAGENS BERMAN

Diversity and Inclusion Policy

At Hagens Berman, we recognize that our professionals are our primary asset. We invest in recruiting and retaining a staff of varied background, gender, age, race, nationality and sexual orientation. This inclusive team brings a better understanding of our clients, different perspectives from the community and increased innovation. We believe that removing barriers to success makes us better, together.

The firm pursues and encourages attorneys of varied experiences and cultures through external and internal initiatives. We showcase our firm's diversity by:

- Combining the wealth of shared experiences of our staff, legal team, clients, colleagues and those across our profession to forge a comprehensive world view
- Constructing and fostering rich relationships via personal and professional networking and organizations
- Highlighting the standout work of others to make a positive impact in the legal profession and change our community for the betterment of all

Hagens Berman's attorneys are deeply engaged in organizations that promote diversity in the legal profession. These organizations include Women Trial Lawyers Caucus and the NAACP.

REDACTED

HAGENS BERMAN

PROPOSAL

Arkansas Teacher Retirement System

Response to Request for Qualifications for
Securities Portfolio Monitoring and Litigation Services

SEPTEMBER 2019

Steve W. Berman
Reed R. Kathrein
Danielle Smith
Lucas E. Gilmore

715 Hearst Avenue, Suite 202
Berkeley, CA 94710
(510) 725-3000
hbsslaw.com

Thank you for considering Hagens Berman Sobol Shapiro LLP to provide Securities Portfolio Monitoring and Litigation Services to ATRS. The firm is pleased for the opportunity to be a partner.

HAGENS BERMAN

Reed R. Kathrein
HAGENS BERMAN SOBOL SHAPIRO LLP
715 HEARST AVENUE, SUITE 202
BERKELEY, CA 94710
www.hbsslaw.com
Direct (510) 725-3030
reed@hbsslaw.com

September 18, 2019

Via UPS Next Day Air
Brandi Schroeder
OSP Buyer
Office of State Procurement
1509 West 7th Street, Room 300
Little Rock, AR 72201-4222

Re: Hagens Berman Sobol Shapiro LLP's Response to the Office of State Procurement's Request for Qualifications for Securities Litigation, Class Action Monitoring, and Asset Recovery on behalf of the Arkansas Teacher Retirement System

Dear Ms. Schroeder:

In response to the Request for Qualifications for Securities Portfolio Monitoring and Litigation Services ("RFQ") issued by the Office of State Procurement ("OSP"), Hagens Berman Sobol Shapiro LLP ("Hagens Berman" or the "Firm") hereby submits our qualifications to provide legal services for securities monitoring and litigation for the Arkansas Teacher Retirement System ("ATRS" or the "System").

The Firm's securities team members have provided general securities advice and counsel to the Council for Institutional Investors, the Weinberg Center for Corporate Governance, and *Law360 Securities* as members of their advisory committees. The Firm's securities litigators have achieved some of the largest investor recoveries in history, and the Firm is currently partnered with the State of Arkansas in bringing claims against pharmaceutical giants related to the devastation of opioid addiction. For your general reference in connection with our responses, we include with our submission a copy of the Hagens Berman securities group's Firm Résumé as Attachment 1.

The Firm welcomes the opportunity to collaborate in service with the OSP and ATRS to provide advice and counsel regarding developments in securities law and financial market regulation, and to work together to recover lost assets through litigation.

We look forward to answering any questions that may arise upon review of this proposal or to visit the System and present our proposal in person.

Sincerely,

HAGENS BERMAN SOBOL SHAPIRO LLP

Reed R. Kathrein

Reed R. Kathrein
Partner

RRK:ll

DISCLOSURE INFORMATION

- These items will not be scored as part of the response evaluation; however, failure to provide the required items will result in rejection of a Prospective Contractor's response.
- Prospective Contractor may expand the space under each item/question to provide a complete response.

Describe all actual, potential, or appearances of conflicts of interest involving principal or lead attorneys in your law firm that may affect your law firm's representation of ATRS. Provide an explanation. After diligent inquiry, Hagens Berman attests that it has no known conflict of interest, actual or perceived, with ATRS.
Identify any known relationships, either business or personal, which your law firm or a member of your law firm has with any ATRS Board of Trustee member, investment consultant, investment manager, or key employee of ATRS. If aware of none, state "None." (A list of ATRS Board members, investment consultants, investment managers, and key employees can be provided upon request. A formal conflicts check will be required prior to contracting.) None.
Identify any relationships, either business or personal, which your law firm or a member of your law firm has with a person known to you to have substantial business dealings with ATRS or its affiliates. If aware of none, state "None." None.
Identify any other known conflicts of interest your law firm or a member of your law firm has with any ATRS Board of Trustee member, investment consultant, investment manager, or key employee of ATRS. If aware of none, state "None." None.

FIRM'S SALARY STRUCTURE

- This information will not be scored as part of the response evaluation; however, failure to provide the required items will result in rejection of a Prospective Contractor's response.
- Prospective Contractor may expand the space under each item/question to provide a complete response.

Position	**Rate of Pay**	**Frequency of Pay (i.e. hourly, annually)**
Receptionist		Hourly (average)
Legal Secretaries		Hourly (average)
Legal Assistants		Hourly (average)
Paralegals		Hourly (average)
Contract Lawyers		Hourly (average)
Associates		Annually (average)
Partners		Annually (average)

INFORMATION FOR EVALUATION

E.1 QUALIFICATIONS AND EXPERIENCE

A. Describe your firm's law firm and law practice, including historical background, number and location of firm offices, number of attorneys, major areas of practice, and national and international jurisdictional experience.

Hagens Berman provides securities litigation services to a wide variety of clients, including State and Union pension funds, corporations, whistle-blowers, and consumers. Litigation is our sole focus, and we most frequently, but not exclusively, represent plaintiffs.

The scope of our practice is truly nationwide. We have flourished through our network of 82 attorneys (approximately 7-10 of which specialize specifically in securities litigation) in nine offices in Seattle, Boston, Boston-Newton Centre, Chicago, Pasadena, New York, Phoenix, San Diego, and Berkeley. Our reach is not limited only to the cities in which we maintain offices, as demonstrated by our successful leadership in cases pending in courts across the country.

Since our founding in 1993, the Firm's main focus has been on representing plaintiffs in securities and financial fraud, employee pension, product liability, antitrust, consumer fraud, false claims act, and patent cases. We have extensive experience litigating and recovering assets on behalf of state, institutional, and pension fund clients in federal and state courts across the country. In doing so, our firm is particularly skilled at managing multi-state and nationwide class actions through an organized, coordinated approach that implements an efficient and aggressive prosecutorial strategy in order to place maximum pressure on the defendant.

We are one of the nation's leading firms in these fields, earning an international reputation for excellence and innovation. The Firm was selected to *The National Law Journal*'s coveted "Plaintiffs' Hot List" in 2006, 2007, 2009, 2010, 2011, 2012, 2013, and 2015 and its Top 10 Plaintiffs' Firms in the Country in 2015. The *LawBusiness Insider* has noted that the Firm's "innovative approaches to litigation have earned significant recognition." And after a contested lead counsel battle in the United States District Court for the Northern District of California, the court recently noted that "a clear choice emerges. That choice is the Hagens Berman firm." In 2014, Public Justice nominated Mr. Berman, Mr. Matt, and the *In re Toyota Motor Corp. Unintended Acceleration* team as finalists for the prestigious trial lawyer of the year award. For 2016, the Firm received the Elite Trial Lawyer Award—Class Action Category.

We believe excellence stems from a commitment to try each case, vigorously represent the best interests of our clients, and obtain maximum recovery. We have tried a higher percentage of cases than our competition, and our results across the nation have been outstanding. Our opponents know this, respect our skills and recognize our track record of achieving top results. We measure success by the results achieved for our clients. Select accomplishments for our clients in leading-edge litigation include:

- **Charles Schwab Securities Litigation** – Hagens Berman was lead counsel in this action that settled for $235 million.
- **JP Morgan Securities Litigation** – Hagens Berman was lead counsel in this action that recovered $218 million.

- **Toyota Unintended Acceleration Litigation** – Hagens Berman was co-lead counsel in this action that resulted in a settlement valued at over $1.6 billion.
- **McKesson Drug Litigation** – The Firm was lead counsel in these racketeering cases against McKesson for drug pricing fraud that settled for more than $444 million on the eve of trials.
- **Average Wholesale Price Drug Litigation** – The Firm was co-lead counsel in this ground-breaking drug pricing case against the world's largest pharmaceutical companies, resulting in a victory at trial. The court has approved more than $338 million in settlements.
- **DRAM Antitrust Litigation** – Hagens Berman was co-lead counsel, and the case settled for $345 million in favor of purchasers of dynamic random access memory chips.
- **Enron ERISA Litigation** – The Firm was co-lead counsel in this ERISA litigation, which recovered in excess of $250 million, the largest ERISA settlement in history.
- **Expedia Hotel Taxes and Fees Litigation** – Hagens Berman obtained summary judgment in this class action to recover deceptive service fees and settled the case for $123.4 million.
- **State Attorney General Tobacco Litigation** – The Firm represented 13 states, including the State of Ohio, in the largest litigation recovery in history, $206 billion.

Hagen Berman's Investor Fraud team, comprised of attorneys with decades of combined experience and supported by the firm's financial analysts and fraud examiners, also monitors securities class and collective actions around the world. In consultation with foreign law firms and litigation funders with which Hagens Berman maintains relationships, the firm advises our institutional clients on potential avenues for recovery in these foreign actions.

B. Describe your law firm's experience successfully prosecuting securities litigation claims for public pension funds as lead plaintiff. Provide an overview of your law firm's top five (5) recovery awards for a public pension plan, including the year each claim was filed, a summary of the claim, and the outcome of the claim.

Hagens Berman is one of the leading class action law firms in the country and has an established track record of obtaining substantial recoveries for investors in securities class actions. The Firm is trial tested, and is consistently considered to be among the nation's leading class action law firms. As a testament to the skill and tenacity of the Firm's attorneys, its class action leadership, and high ethical standards, numerous judges have also praised the Firm's work on behalf of its clients, on behalf of which it has recovered billions. See Attachment 2 for a representative list of the Firm's prior settlements and jury award recoveries, as well as accolades the Firm has received from various judges.

See also, Firm Resume (Attachment 1).

C. Describe your law firm's experience prosecuting securities litigation cases in the last five (5) years. Provide an overview of the claims that includes the year each claim was filed, a summary of the claim, and the outcome of the claim.

Hagens Berman has significant experience in the prosecution of securities class actions within the past five years. Current securities fraud cases in which we represent investors include:

- *Aequitas Investor Litigation*, Case No. 3:16-cv-00580-AC (D. OR.) The firm represents a group of investors alleging that national law firm Sidley Austin LLP, Oregon law firm Tonkon Torp LLP and accounting firms Deloitte & Touche LLP and EisnerAmper LLP violated Oregon securities laws by participating or materially aiding in misrepresentations made by Aequitas Management LLC and

contributing to a massive Ponzi scheme. The firm, on behalf of its clients, recently reached a unified $234 million settlement with defendants. The recovery, which represents the largest settlement in a securities case in Oregon history, is extraordinary in that the class's total recovery will ***exceed***, on a gross basis, its total out-of-pocket loss.

- *In re McKesson Corporation Derivative Litigation*, Case no. 4:17-cv-01850-CW (N.D. Cal.) – Hagens Berman currently serves as lead counsel in an ongoing derivative action, with Amalgamated Bank and the Police and Retirement System of Detroit as plaintiffs. The action is based on the McKesson board's failure to monitor and oversee the Company's operations to make sure that McKesson was maintaining effective controls for controlled substances. The case alleges, *inter alia*, that McKesson Corporation, which distributes more than one-third of all controlled substances in North America, is at the epicenter of the nation's opioid crisis. At one point, the U.S. Drug Enforcement Agency (DEA) found that McKesson had sustained systemic compliance failures at almost 50% of its distribution facilities.

- *Government Bonds Litigation*: The Firm filed cases on behalf of two pension funds, Pontiac Police and Fire Retirement System and IBEW Local No. 640 and Arizona Chapter NECA Pension Trust Fund alleging price manipulation of U.S. Government Bonds. The case, focused on securities purchased by the plaintiffs, is against defendants Merrill Lynch, Pierce, Fenner & Smith Inc., Morgan Stanley & Co., BNP Paribas Securities Corp., Barclays Capital Inc., and other financial services corporations, alleging restraint of trade, price manipulation, principal-agent liability, aiding and abetting liability, and unjust enrichment.

- *Fergus v. Immunomedics, Inc., et al.*, Case No. 2:16-cv-03335-KSH-CLW (D.N.J.) – Hagens Berman was appointed lead counsel for investors in this suit alleging that Defendants attempted to present old clinical data related to a breast cancer treatment. When it was discovered that the data was recycled, the stock dropped nearly 15%. The Firm filed a Second Amended Consolidated Complaint on June 6, 2019, and as of August 16, 2019, Defendants' Motion to Dismiss has been fully briefed.

- *In re Tezos Securities Litigation*, Case No. 3:17-cv-06779-RS (N.D. Cal.) – Hagens Berman represents investors in a class action which alleges that Defendants illegally sold unregistered securities in violation of Sections 5(a), 5(c), and 12(a) of the Securities Act of 1933. In doing so, Defendants collected approximately $232 million USD worth of cryptocurrencies from investors (primarily Bitcoin and Ethereum).

- *Nurlybayev v. ZTO Express (Cayman) Inc*., Case No. 17-cv-6130-LTS-SN (S.D.N.Y) – Hagens Berman is lead counsel in a case against ZTO Express (Cayman) Inc. (NYSE: ZTO) and their affiliates on behalf of those who purchased or otherwise acquired ZTO American Depositary Shares ("ADSs") issued in connection with ZTO's October 2016 initial public stock offering of approximately $1.4 billion ADSs. The case alleges that Defendants' IPO Registration Statement and Prospectus touted purported advantages of ZTO's "network partner" and "shared success" business model but omitted disclosing that, two quarters before the IPO, ZTO lowered its network transit fees to subsidize its network partners in response to increased operating costs, pricing pressure, competition and other negative market conditions.

- *Jensen et al. v. iShares Trust*, Case no. A153511 (BlackRock iShares ETF August 24, 2015 Flash Crash Litigation) (Cal. Ct. App.) – Hagens Berman represents a class of BlackRock iShares Exchange Traded Funds ("ETFs") investors against BlackRock Inc., iShares Trust and their affiliates. The case is brought on behalf of BlackRock ETF investors of who used market or stop loss orders and suffered losses when the underlying value of the assets in BlackRock ETFs disengaged from the ETF price during the August 24, 2015 ETF Flash Crash. While the trial court held the plaintiffs stated a claim for relief, it held plaintiffs did not have standing. The legal issue is of first impression because ETFs are relatively unique and recent security instruments. The case is on appeal to the Court of Appeal of California, First Appellate District, Division Two, No. A153511.

- *In re Proshares Trust II Securities Litigation,* Case no. 1:19-cv-00886-DLC (S.D.N.Y) – Hagens Berman was recently appointed co-lead counsel on behalf of purchasers of ProShares Short VIX Short-Term Futures ETF ("SVXY" or the "Fund") in a case alleging that Defendants ProShares Trust II, ProShares Capital Management LLC, certain of their officers and/or directors and the underwriters of SVXY shares failed to disclose adverse information regarding the risks of investing in the Fund, including the fact that the Fund was threatened with catastrophic losses as a result of the Fund's flawed design and the low-volatility environment and acute liquidity risks that existed during the Class Period.

- *Zuora, Inc. Securities Litigation*, Case no. 3:19-cv-03422-SI (N.D. Cal.) – The firm was recently appointed lead counsel of a class of investors in Zoura, Inc. ("Zoura" or the "Company"), a cloud-based subscription software provider, its Chief Executive Officer, and its Chief Financial Officer. The case arises from Defendants' misrepresentations and concealment of delays in implementing and integrating RevPro, the company's recently acquired revenue recognition management software application. Specifically, during the Class Period, Zoura promoted the strong demand for RevPro, its smooth integration with its core products, and its sales team's superior execution. In truth, the demand for RevPro was not at the level represented, the Company was experiencing technical difficulties with integrating RevPro with its flagship product Zuora Billing, and Zuora suffered from sales execution problems that inhibited Zuora from cross-selling its products to its enterprise customers. On May 30, 2019, the truth emerged when Zuora released disappointing first quarter 2020 financial results and substantially lowered its fiscal 2020 revenue guidance. The Company attributed the poor performance and outlook to delayed product integration for Billing and RevPro and sales execution problems, which "resulted in lower professional services and subscription revenue in the quarter." On this news, Zuora's stock price plummeted from nearly 30%, erasing over $500 million of market capitalization. On September 9, 2019, the court appointed Hagens Berman's institutional investor client, The New Zealand Methodist Trust Association ("MTA") as Lead Plaintiff and approved MTA's selection of Hagens Berman to serve as Lead Counsel for the Class.

- *Colman et al. v. Theranos Inc. et* al., Case no. 5:16-cv-06822-NC (N.D. Cal.) – In a case that gained nationwide media attention and continues to be the subject of multiple news stories, a podcast, and a documentary, Hagens Berman brought forward an action alleging that Theranos Inc., its founder Elizabeth Holmes, and its former president Ramesh "Sunny" Balwani made significant misrepresentations to investors about the state of the company's technology and operations when it solicited investments for a purportedly revolutionary blood-testing machine. In July of 2018,

Hagens Berman's attorneys secured a confidential settlement with Theranos, ending the suit and recovering all of their clients' losses. The case was the first in the country to establish the right of investors in venture capital funds to sue directly without the fund joining.

- *In re Treasuries Securities Auction Antitrust Litigation*, Case no. 1:15-md-2673 (S.D.N.Y.) – The Firm represents two institutional investors as named plaintiffs in this antitrust action alleging that the biggest Wall Street banks rigged the $13 trillion market for U.S. Treasury securities, one of the cornerstones of our economy.

- *Nallagonda v. Osiris Therapeutics*, Inc., et al., Case No. 1:15-cv-3562-PX (D. Md.) – Hagens Berman is lead counsel in this case alleging that defendants overstated revenues from several contracts and failed to follow Generally Accepted Accounting Principles. On November 16, 2015, Osiris disclosed that if it correctly recognized revenue for three contracts, it would result in substantial decreases in product revenues in 2014 and the first and second quarters of 2015. In addition, Osiris announced that these restatements would result in the Company missing its revenue targets in three of the last four quarters. Following this news of an accounting restatement, Osiris share value dropped 21.53%. This case recently settled for approximately $18.5 million. The Court entered an order of final approval of the settlement and entered final judgment on February 4, 2019.

Some of the Firm's prior successful prosecutions of securities litigation cases include the following:

McIntire v. China MediaExpress Holdings, Inc., Case No. 1:11-cv-00804-VM-GWG (S.D.N.Y.) – Hagens Berman is sole lead counsel in this case brought on behalf of institutional investor Davis Capital Partners, seeking judgment on behalf of a Class who collectively lost hundreds of millions of dollars. The case is against China MediaExpress and certain of its officers and its auditor (an affiliate of Deloitte LLP). To date, motions to dismiss have been denied, the Court certified a class of investors and Hagens Berman obtained a $535 million default judgment against the Company. In addition, a partial settlement in the amount of $12 million has been obtained for the Class from the Deloitte affiliate.

Shapiro v. JPMorgan Chase & Co., Case No. 1:11-cv-08331-CM (S.D.N.Y) – Hagens Berman represented Bernard L. Madoff investors in a suit filed against JPMorgan Chase Bank, N.A. and its parents, subsidiaries and affiliates. The case settled for $218 million.

Hill et al. v. JP Morgan Chase & Co. (Madoff Litigation), Case no. 1:11-cv-07961-CM (S.D.N.Y.) –Hagens Berman represented investors in a suit contending that JPMorgan aided and abetted the Bernard L. Madoff Investment Securities LLC's Ponzi scheme. The 2014 settlement against JPMorgan, obtained after Defendants' motions to dismiss were denied, involves three simultaneous settlements totaling more than $2.2 billion, with $218 million recovered for the investor class.

In re Reserve Fund Sec. and Derivative Litigation, Case No. 09-md-2011 (S.D.N.Y) – Hagens Berman was lead counsel for a lead plaintiff investor group in this class action alleging that the Reserve Yield Plus Fund made false or misleading statements about the safety and liquidity of the fund in violation of federal securities laws. Hagens Berman's clients were a small group of sophisticated investors who suffered large losses when the Fund ceased trading and froze distribution of its assets. Hagens Berman was appointed

as lead counsel after an extensive hearing and motion practice involving limited discovery relating to Hagens Berman's clients and how they came to seek lead plaintiff status. In approving Hagens Berman as lead counsel, the court noted the Firm's experience in several significant securities class actions. This case settled for $5.75 million and agreement to release the assets that remained in the fund.

In re Pacific Gas & Electric Corp. Derivative Litigation, Case no. JCCP 4648-C (Cal. San Mateo Sup. Ct.) – In the wake of a tragic September 9, 2010 explosion of a high pressure gas transmission line in San Bruno California, Hagens Berman filed a derivative case alleging that the PG&E's directors and officers so poorly mismanaged PG&E (as evidenced by a pattern and practice of significant safety violations) that it exposed the company to enormous and ongoing liability. The Firm's efforts resulted in a $90 million settlement, along with significant corporate governance reforms.

In addition to the foregoing cases, Hagens Berman has represented investors in nationwide class actions for securities violations against the following companies: Aldus, BigBand Networks, Bonneville Pacific, China MediaExpress, China Green Agriculture, Countrywide Financial, Egghead, Einstein Noah Bagel, EquiTrust Life, Foodmaker, Immunex, Intermec, Jones Soda, Life Partners Holdings, Mercer International, Metropolitan Securities, Michael Milken, MidiSoft, MK Rail, Morgan Stanley, Nordstrom, Northwest Biotherapeutics, Northwest Pipe, Omega Environmental, Pepsi Puerto Rico Bottling, Piper Jaffray, ProCyte, Shoretel, Wall Data, and Wells Fargo.

See also, Firm Resume (Attachment 1).

D. Describe your law firm's experience providing successful securities monitoring and litigation services for public pension funds in Arkansas, including ATRS. Provide an overview of each claim, including the year each claim was filed, a summary of the claim, and the outcome of the claim.

In June 2019, the Trustees of the Arkansas State Highway Employees' Retirement System ("ASHERS") retained Hagens Berman to identify losses to ASHERS' securities portfolio due to violations of state and/or federal securities laws. As the retention was relatively recent, no claims have been filed on behalf of ASHERS. However, the Firm was able to alert ASHERS as to its losses in cases that the Firm has recently investigated.

E. Briefly summarize the scope and size of the largest settlement or award obtained in your law firm's capacity as sole lead counsel for a public pension plan.

A listing of representative cases is provided in our response to Section C above, as well as in Attachment 2. *See also*, Firm Resume (Attachment 1).

Frim is very diversified, public pensions, has been a focus

F. Provide a resume, biographical sketch, and curriculum vitae for at least ten (10) attorneys employed by your law firm whose focus is in securities litigation and experience. Include each partner, junior partner, and/or associate anticipated to interact with ATRS and represent ATRS through litigation, mediation, and public appearances. Include each attorney's education, experience, and other relevant activities as applicable to the Qualifications under this RFQ.

Steve W. Berman, Managing Partner

The co-founder and managing partner of Hagens Berman, Mr. Berman has in his thirty-seven year career served as lead trial counsel in many of the largest cases in the United States. Mr. Berman will serve as the Firm's trial attorney in any securities litigation for the Attorney General's Office. Some of the high-profile matters Mr. Berman has prosecuted include the *In re Washington Public Power Supply System Securities Litigation* in which Mr. Berman represented bondholders in the largest securities trial in U.S. history, and the *In re Charles Schwab Corp. Fund Securities Litigation* which settled on the eve of trial for $235 million, or approximately 80% of estimated damages for the California class and 45% of estimated damages for the federal class.

Reed. R. Kathrein, Partner

Mr. Kathrein opened the Firm's Berkeley office and has been integral to the securities litigation practice at Hagens Berman since joining the Firm in 2007.

Mr. Kathrein has prosecuted over 130 securities class actions since 1988. His recent notable securities cases include Hagens Berman's Madoff-related litigation, *In re JP Morgan Securities Litigation* ($218 million settlement), *In re Tremont Securities Law, State Law and Insurance Litigation* ($100 million partial settlement and over $1 billion recovery from the bankruptcy trustee), and the *In re Reserve YieldPlus Fund Securities Litigation*, and the *In re Charles Schwab Corp. Securities Litigation* ($235 million settlement).

Mr. Kathrein is a member of the Council of Institutional Investors (CII), the National Association of Public Pension Attorneys (NAPPA), the National Council on Teacher Retirement (NCTR), and the State Association of County Retirement Systems (SACRS).

His past publications and presentations include:

- Michigan Association of Public Employee Retirement Systems (MAPERS) Spring Conference, *Incoming! How the New Administration's Approach to Securities Laws and Regulations Affect Investors and Markets*, May 22, 2017, Speaker and Panelist;
- *Post-Morrison: The Global Journey Toward Asset Recovery*, National Association of Public Pension Plan Attorneys (NAPPA) White Paper, June 30, 2016; and
- *A Look at Recent Demographics and Other Statistics in Securities Fraud Class Actions*, The NAPPA (National Association of Public Pension Plan Attorneys) Report, Oct. 2016.

Mr. Kathrein has a long list of speaking engagements, and was most recently featured on ABC's 20/20 special "The Dropout, The story of Elizabeth Holmes and the fall of her start-up Theranos is an unbelievable tale of ambition and fame gone terribly wrong."

Sean R. Matt, Partner

Mr. Matt has been with Hagens Berman since its founding in 1993. His practice focuses on multi-state and nationwide class actions and complex commercial litigation encompassing securities and finance, consumer, antitrust, insurance and products. He has diverse experience in most of the firm's practice areas, involving appearances in state and federal courts across the country at both the trial and appellate levels.

Mr. Matt is a key member of the firm's securities litigation team, most recently co-leading the prosecution and settlement of the *In re Charles Schwab Securities Litigation*, the *In re Oppenheimer Champion Income Fund Securities Class Actions* and the *Oppenheimer Core Bond Fund Class Action Litigation*.

Mr. Matt's publications include the following:

- *Providing a Model Responsive to the Needs of Small Businesses at Formation: A Focus on Ex Ante Flexibility and Predictability*, 71 Oregon Law Review 631, 1992.

Shana E. Scarlett, Partner

Ms. Scarlett is a partner in the Berkeley office of Hagens Berman. Her 17-year practice is devoted entirely to representing plaintiffs in complex litigation, and primarily in the areas of antitrust and unfair competition. She is one of the team of litigators representing indirect purchaser plaintiffs in the *In re Optical Disk Drive Antitrust Litigation*, alleging a price-fixing conspiracy to stabilize the prices of optical disk drives throughout the United States, in violation of federal and state antitrust laws, and one of the team of co-lead counsel representing indirect purchaser plaintiffs in the *In re Lithium Ion Batteries Antitrust Litigation*. In addition, Ms. Scarlett represents a class of consumers in the *In re Electronic Books Antitrust Litigation*, pending in the Southern District of New York, where attorneys from Hagens Berman have worked closely with numerous State Attorneys General in representing the rights of consumers.

Her presentations include:

- American Bar Association, *Procedural Steps and Pitfalls in Antitrust Class Actions*, May 2018, Panelist;
- Northern District of California Judicial Conference, *Class Actions – Cutting Edge Developments in Claim Administration*, April 2018, Panelist;
- American Antitrust Institute, *Class Certification – Making Sense of Class Certification Doctrine, Economics and Econometrics*, Nov. 2017, Panelist; and
- Class Action Money & Ethics Conference, *Increased Class Participation in the Digital Age*, May 2017, Panelist.

Karl Barth, Of Counsel

As an attorney Of-Counsel in the Seattle office of Hagens Berman, Mr. Barth is a licensed Certified Public Accountant and a Certified Fraud Examiner. He will work on investigations, provide forensic accounting analysis and damage analysis.

Investor protection has been the focus of Mr. Barth's entire twenty-year career. He has been with the Firm for fifteen years, from 1994 - 2004, and again since 2010. His efforts were instrumental in securing a $500 million judgement for the Class in In re China MediaExpress Securities Litigation.

Prior to joining Hagens Berman, he was a Senior Consultant at a national financial consulting firm specializing in expert witness testimony on accounting and financial issues. Mr. Barth has performed the preliminary investigation and drafted the initial complaint in numerous high-profile securities fraud cases that have won large recoveries for his clients against companies such as Boeing, Einstein/Noah Bagel Corp., Identix, Midcom Communications, Midisoft, Oppenheimer Delta Partners, Pepsi Puerto Rico Bottling Co., PriceCostco, Templeton Vietnam Opportunities Fund, and Wall Data. His cases typically assert claims against the officers and directors of the corporate defendant, its outside auditors, and other responsible parties, and involve sophisticated financial and accounting issues. Mr. Barth has worked on the legal, financial, and accounting aspects of numerous cases and is well versed in Generally Accepted Accounting Principles (GAAP) and SEC regulations.

Mr. Barth graduated from Georgetown University Law Center, and from the University of Virginia with a B.S. in Accounting.

Jason A. Zweig, Partner

Mr. Zweig is managing partner in the Firm's Chicago office. Mr. Zweig joined Hagens Berman in 2011, and is highly experienced in representing plaintiffs in antitrust, securities, consumer, and other types of complex litigation.

He played significant roles in some of the largest antitrust and securities class actions in history including: High Fructose Corn Syrup Antitrust Litigation (recovered $531 million); Hydrogen Peroxide Antitrust Litigation ($97 million recovered); Plastics Additives Antitrust Litigation (recovered $46.8 million); NBR Antitrust Litigation (recovered $34.3 million).

Mr. Zweig graduated with a Bachelor of Science Degree in 1995, and earned his J.D. from Columbia Law School in 1998, where he was the Executive Editor for the Columbia Journal of Environmental Law and a judicial intern to the Honorable Jed S. Rakoff in the United States District Court for the Southern District of New York.

Daniel J. Kurowski, Partner

Mr. Kurowski is a partner at Hagens Berman's Chicago office. Since 2006, Mr. Kurowski has focused his practice on protecting the interests of individuals and small companies prejudiced by large corporations and organizations, often in consolidated multi-district litigation proceedings. Based in Chicago, with cases located throughout the country, his current work with the firm covers a diverse variety of complex cases including:

Representing athletes in individual personal injury and class-action litigation arising out of concussions/traumatic brain injuries suffered during sporting activities, including in *In re National Collegiate Athletic Association Student-Athlete Concussion Injury Litigation* (N.D. Ill.), *Mayall v. USA Water Polo, Inc.* (C.D. Cal.) and *In Re NFL Players' Concussion Injury Litig.* (E.D. Pa.).

Mr. Kurowski graduated with a Bachelor of Business Administration Degree in 2002, and earned his J.D. from John Marshall Law School in 2005, where he received multiple academic scholarships, served as a

staff member and Lead Articles Editor for The John Marshall Law Review, and received an award for an appellate brief submitted in a national moot court competition. He was a Federal judicial law clerk to Hon. Paul E. Plunkett and Hon. Maria Valdez and was an intern at the U.S. Dept. of Housing and Urban Development's Office of Fair Housing and Equal Opportunity, the U.S. Attorney's Office for the Northern District of Illinois and with Hon. Ronald A. Guzman and his staff.

Kevin K. Green, Senior Counsel

Mr. Green is a career appellate lawyer at Hagens Berman. He has argued in multiple federal circuits, 10 different states and seven state supreme courts. He also works on critical motions and issues likely to go on appeal. In addition to his specialty in appeals, he also concentrates on consumer rights, securities and employment litigation. Mr. Green is a Certified Appellate Specialist with the State Bar of California Board of Legal Specialization (since 2006).

His past publications and presentations include:

- *Amicus Curiae Update,* Forum, since 2012;
- *Closing the Appellate Justice Gap,* Los Angeles Daily Journal, Feb. 10, 2015;
- *Appellate Review in California Class Actions,* California Litigation, Vol. 24, No. 2, 2011;
- *The Unfair Competition Law After Proposition 64: The California Supreme Court Speaks,* Competition, Vol. 15, No. 2, Fall/Winter 2006; and
- California Lawyers Association Webinar, *New Mandatory Disclosures Before Mediation,* Dec 2018.

Danielle Smith, Associate

Danielle Smith is an associate at Hagens Berman's Berkeley office where she has worked since 2017. Currently, Ms. Smith's work focuses on securities class action cases, including cases involving Boeing, McKesson, and various other large corporations. Ms. Smith was also one of the team of litigators who represented investor plaintiffs in *Colman v. Theranos, Inc., et al.*, for alleged securities fraud, unfair competition, and negligent misrepresentation in violation of the California Corporations Code, Business and Professions Code, and Civil Code. She is also involved in the following securities cases: *Trigon Trading Pty. Ltd. v. Dynamic Ledger Solutions*; *Inc. et al.*; *Nurlybayev v. ZTO Express (Cayman), Inc.*; and *Colbert v. Rio Tinto PLC, et al*.

Ms. Smith is a member of the National Association of Public Pension Attorneys (NAPPA), the Council of Institutional Investors (CII), and the Association of Certified Fraud Examiners (ACFE). She obtained her law degree from Harvard Law School and a Bachelors of Arts from Columbia University. While in law school, Ms. Smith served on the *Harvard Journal of Law and Public Policy* and participated in the Predatory Lending and Consumer Protection Clinic.

Ms. Smith's publications include the following:

- *Supreme Court: Public Sector Unions May Not Charge Nonmembers Agency Fees (Janus v. AFSCME)*, The NAPPA (National Association of Public Pension Plan Attorneys) Report, Vol 32(2), Oct. 2018, at 19-21.

Lucas E. Gilmore, Associate

Lucas E. Gilmore joined the Berkeley office as an associated in May 2019. Bringing with him 11 years of experience, Mr. Gilmore's practice is focused on complex litigation, including matters involving securities fraud, corporate governance, and shareholder rights litigation.

Mr. Gilmore has represented both plaintiffs and defendants in all phases of litigation, at both the trial court and appellate levels. Prior to joining Hagens Berman, he was a senior counsel at a leading securities law firm, where his practice focused on class action securities litigation and advising institutional investor clients on potential legal claims. Earlier in his career, Mr. Gilmore was an associate at a prominent San Francisco litigation boutique, where he represented clients in a variety of antitrust and complex litigation disputes.

Mr. Gilmore has been repeatedly recognized by Super Lawyers as a "Rising Star." Mr. Gilmore earned his law degree from the University of California, Hastings College of the Law and Bachelors of Arts from Vanderbilt University. While in law school, he served as a judicial extern for the Honorable Vaughn R. Walker of the United States District Court for the Northern District of California.

Mr. Gilmore's publications include the following:

- "The Fraud-on-the-Market Presumption Is Alive and Well," Association of Business Trial Lawyers San Diego, *ABTL Report*, Fall 2014.

Peter A. Shaeffer, Associate

Mr. Shaeffer is an Associate in the Chicago office of the Firm. He has represented clients in class action and complex commercial litigation in areas of securities fraud, consumer protection, product liability and contractual disputes.

Previously, Mr. Shaeffer was a judicial intern for the Hon. Jeffrey Cole of the United States District Court for the Northern District of Illinois, and also served as a paralegal specialist for the U.S. Department of Justice's antitrust division.

Mr. Shaeffer graduated from Vanderbilt University Law School in 2013 and Tufts University with a B.A. degree.

In addition to the foregoing, a full list of the Firm's attorneys who may be called upon to assist with an ATRS matter may be found in the Firm Resume (Attachment 1).

G. Subject to the consent of clients as required by applicable ethics rules, provide the names and phone numbers of representative clients. Identify specifically any pension plans or other major institutional investors, either private or public, to which your law firm renders or has rendered significant legal services concerning the relevant subject area(s) during the past year.

If no clients consent, or if your law firm elects not to request such consent, please so state and describe the representative clients in general terms to support your law firm's qualification and experience to represent ATRS.

A letter of recommendation from Eric Wampler, Deputy Executive Director of the Teachers Retirement System of Kentucky (KYTRS) is attached (Attachment 3).

The following is a list of four additional client references for whom Hagens Berman has provided similar services.

1. Adam Franklin, General Counsel
   Colorado Public Employees' Retirement Association
   1301 Pennsylvania Street
   Denver, Colorado 80203
   (303) 398-7675
   afranklin@copera.org

Mr. Franklin supervises Hagens Berman's work as case evaluation counsel for the Colorado Public Employees' Retirement Association. The Firm's services to Colorado PERA is not pursuant to a written contract. The Firm provides advice and analysis of potential securities fraud litigation, including damage analyses.

2. Brian F. McDonough
   New Jersey Division of Investment
   50 West State Street, 9th Floor
   Trenton, NJ 08625-0293
   (973) 648-2482
   brian.mcdonough@dol.lps.state.nj.us

Mr. McDonough supervises Hagens Berman's work as case evaluation counsel for the State of New Jersey, Division of Investment. The Firm's representation of the State of New Jersey began in 2011. The Firm provides advice and analysis of potential securities fraud litigation.

3. David Niederdeppe
   Ryan Rapp & Underwood, P.L.C.
   3200 N. Central, Suite 1600
   Phoenix, AZ 85012
   (602) 280-1000

Mr. Neiderdeppe is outside counsel for IBEW Local Union 640 and Arizona Chapter NECA Pension Trust Fund, and in that position has supervised the Firm's work for over ten years. The firm provides both portfolio monitoring and securities litigation services to for those funds.

4. Grant Woods
   Grant Woods Law
   650 North 3rd Avenue
   Phoenix, AZ 85003
   (602) 258-2599

Mr. Woods is the former Attorney General of the State of Arizona and oversaw the Firm's representation of the State of Arizona in its landmark Medicaid recoupment action against the tobacco industry.

5. Richard Wallis
   Vice President/Deputy General Counsel
   Microsoft Corporation
   One Microsoft Way

Redmond, WA 98052-6399
(425) 882-8080

Mr. Wallis supervised the Firm's representation of Microsoft in several antitrust class actions against the company.

Other representative clients, whose information we may be able to make available on request include the following:

1. State Teachers' Retirement System of Ohio
2. Ohio Public Employees Retirement System
3. New York State Teachers Retirement System ($104 billion in assets)
4. State of New Jersey, Dept. of Treasury, Division of Investment ($81 billion in assets)
5. Virginia Retirement System ($68 billion in assets)
6. Kentucky Teachers' Retirement System ($14.3 billion in assets)
7. Springfield Illinois Police Pension Fund ($118 million in assets)
8. City of Delray Beach Police & Firefighters' Retirement System ($253 million in assets)
9. City of Pontiac Police and Fire Retirement System ($227 million in assets)
10. Joliet Fire Pension Fund ($105 million in assets)
11. Denver Employees' Retirement Plan ($2.4 billion in assets)
12. IBEW Local No. 640 and Arizona Chapter NECA Pension Trust Fund ($750 million in assets)
13. IBEW Local Nos. 570/518 and Arizona Chapter NECA Pension Trust Fund ($250 million in assets)
14. Iron Workers' District Council (Philadelphia & Vicinity) Pension and Benefit Plans ($840 million in assets)
15. Chicago Regional Council of Carpenters ($2.8 billion in assets)
16. Boston Pipefitters Local 537 ($635 million in assets)
17. ECA & Local 134 International Brotherhood of Electrical Workers Joint Pension Trust ($2.5 billion in assets)

H. Describe your law firm's proven in-house U.S. and international bankruptcy knowledge and expertise in ERISA, Internal Revenue Code, fiduciary responsibilities relating to qualified governmental plans.

Hagens Berman has substantial experience and has had significant success in the prosecution of ERISA litigation matters. Examples of the Firm's expertise in ERISA litigation include the following:

In re Enron Corp. Securities Derivative & "ERISA" Litigation, Case No. MDL 1446 (S.D. Tex.) – Hagens Berman was co-lead counsel representing Enron pension plan participants, recovering more than $250 million for our clients – the largest ERISA settlement in history.

In re Tremont Securities Law, State Law and Insurance Litigation (Bernard Madoff Ponzi Scheme), Case no. 1:08-cv-11117 (S.D.N.Y.) – Hagens Berman served as co-lead counsel for the State Law class actions representing all purchasers of partnership interests in Tremont Funds that invested with Bernard Madoff. Hagens Berman also served as co-lead counsel in the securities law and ERISA law litigation against a fund-of-funds, Austin Partnerships, invested with Madoff. The Firm was able to craft a recovery of more than a billion dollars for the investors.

In re General Motors ERISA Litigation, Case No. 05-71085 (NGE) (E.D. Mich.) – The Firm was class counsel in this case, which resulted in a settlement valued at $37.5 million.

E.2 RESOURCES AND RELEVANT PRACTICE

A. Briefly summarize resources available to your law firm that give your law firm an advantage in processing securities litigation cases, such as multilingual staff, information technology, office locations, or any other resources.

The Firm's resources include a client-facing interactive securities monitoring platform, nine office locations (Seattle, Boston, Boston-Newton Centre, Chicago, Pasadena, New York, Phoenix, San Diego, and Berkeley), advanced data security, continuous availability of IT staff, an attorney exclusively focused on case development, two in-house investigators who can develop confidential witnesses and assess non-public information that may support securities fraud claims, and a damages expert.

B. Describe your law firm's in-house resources for both legal and non-legal monitoring and/or evaluation responsibilities. Include which services are outsourced to third parties including data storage and other relevant activities for both domestically and internationally traded securities.

Hagens Berman's attorneys, investigators, paralegals, and IT staff are entirely in-house. While the Firm typically outsources its more complex damages analyses to an outside expert, the Firm plans to soon hire an in-house damages expert. The Firm's securities monitoring platform is also outsourced to a secure third-party.

C. Describe diversity within your law firm and examples of your law firm's efforts to recruit, promote, and retain a diverse workplace.

Hagens Berman has long had a policy of providing Equal Employment Opportunities for all persons employed with the Firm. It is the policy of Hagens Berman that all qualified applicants for employment will be recruited, hired and assigned on the basis of merit without regard to race, creed, color, sex, age, religion, sexual orientation, national origin, disability or veteran status.

The firm has 66 women employees, of whom 7 are attorney-partners and 19 are associate/of counsel attorneys. The firm has 30 employees considered to be racial minorities, of which two are attorney-partners.

Of the proposed attorneys that would staff the work as Outside Counsel, five are women and one is considered a racial minority.

D. Describe your law firm's particular knowledge of Arkansas law pertaining to contract requirements, public pension plans, securities law, prudent invest rule, other areas of law that may affect your law firm's representation of ATRS.

As Hagens Berman's recent retention by ASHERS demonstrates, the Firm is aware of its obligations with respect to Arkansas contract requirements, public pension plans, securities law, as well as the fiduciary obligations of ATRS.

E. Describe the resources your law firm expects ATRS to provide throughout a resultant contract, including staff levels, expected commitment hours, etc.

The Firm requires that ATRS provide the name and contact information of a staff member that serves as a dedicated contact to whom we may send inquiries, alerts and other information of interest to ATRS. Expected commitment hours are on a case-by-case basis.

F. Discuss any significant changes in the ownership or restructuring of your law firm or lead attorneys in the past three (3) years or if your law firm anticipates significant changes in the future. Provide an explanation of these changes and how these changes will or may affect its representation of ATRS.

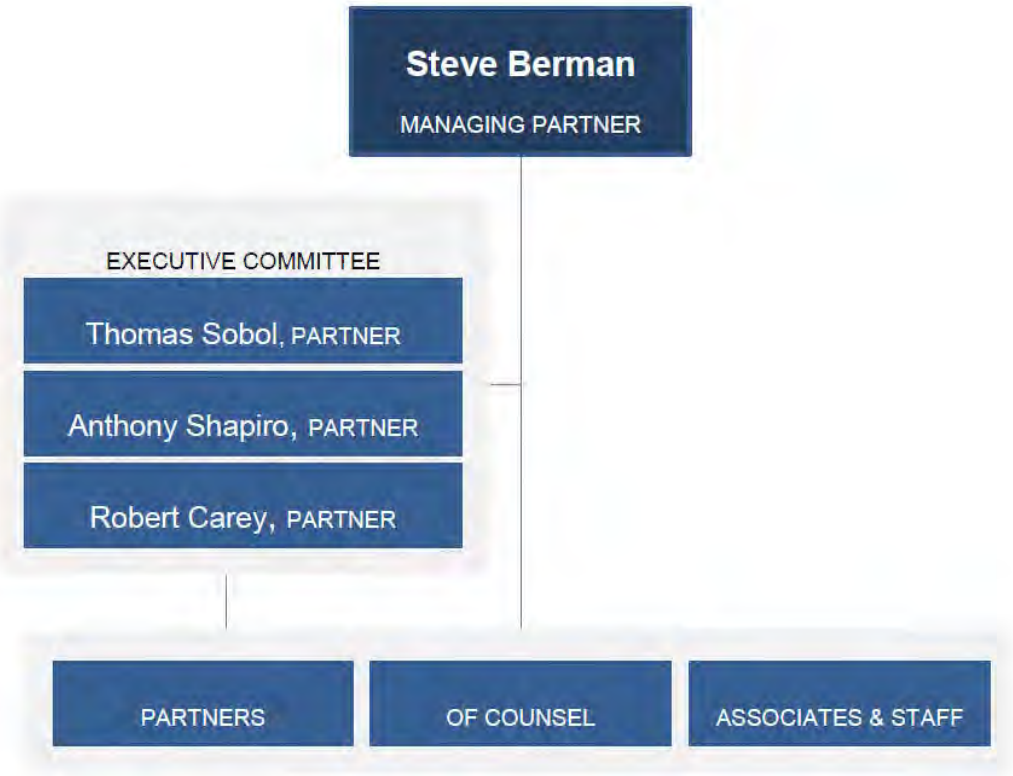
If no significant changes have occurred or are anticipated, discuss your firm's current organizational retention policy and succession plan.

No significant changes have occurred in the ownership structuring of the Firm.

The Firm is majority owned by our Managing Partner, Steve Berman. The next largest owners are the three members of our Executive Committee. The remaining partners own a minority of the Firm.

The Firm has 134 employees, including 82 attorneys in nine locations across the United States, including our headquarters in Seattle, Washington; Chicago, Illinois; three offices in California – Berkeley, Los Angeles, and San Diego; New York, New York; Boston, Massachusetts; Boston, Newton Centre, Massachusetts; and Phoenix, Arizona. The Firm also hires contract attorneys for case specific assignments. The Firm's nationwide presence allows us to assign work across a team that covers multiple time zones and to cost-effectively staff cases and serve clients nationwide.

The Firm's organizational chart follows:



E.3 MONITORING AND REPORTING

A. Describe how your law firm will conduct ongoing client portfolio monitoring (tracking portfolio trading and cross-referencing the trading against potential securities claims) by reviewing the ATRS' portfolio losses on a regular basis, investigating potential claims, preparing detailed reports of findings, and presenting the findings to ATRS.

Hagens Berman monitors for clients with over $300 billion in institutional assets and represents numerous public agencies in ongoing securities litigation. The Firm's portfolio monitoring and evaluation service has these primary components.

Portfolio Monitoring Step One: Tracking and Analyzing

A cornerstone of our service is real-time alerts and timely information concerning both filed and potential cases.

We first request online electronic access to our investment portfolio monitoring clients' transactional data via a secure online and interactive platform so that we can monitor our clients' portfolios around the clock. We also provide access to this secure online and interactive platform for portfolio monitoring clients so that our clients also have immediate access to reports on cases that impact their portfolio. Participants in our Portfolio Monitoring Service can log into the system and review pending deadlines, including claims and lead plaintiff deadlines. The online platform also provides claim forms.

Once we have access to our clients' investment portfolio, our securities team to monitors the portfolio on a daily basis. Each day we review irregular movements in our clients' investment portfolio. We also review daily news reports, SEC filings, stock price fluctuations, new case filings, lead plaintiff deadlines, announced settlements, claims deadlines, and opt-out deadlines and compare this information against our clients' investment portfolios to identify relevant identify cases or a potential cases.

After we have identified a case or a potential case, we prepare a case-specific report to our client that alerts the client to their potential exposure, assesses their damages, summarize actual or potential claims, and makes a recommendation whether to pursue an active role in any litigation.

When a case is filed or a potential case is identified, the Firm quickly calculates the financial impact to client portfolios by analyzing both losses and recoverable damages. Our portfolio monitoring and evaluation service automatically calculates our clients' losses in a given case principally using Last-In-First-Out ("LIFO"), First-In-First-Out ("FIFO:") and Net loss calculations. The team also calculates losses adhering to the constraints outlined in *Dura Pharmaceuticals, Inc. v. Broudo*, 544 U.S. 336 (2005) in light of recent decisions that sometimes look to *Broudo* in determining recoverable losses.

Hagens Berman also has the internal capability to monitor securities portfolios for activity related to international securities matters. Our portfolio monitoring and evaluation service tracks international cases filed in Australia, Canada, Japan, Luxembourg, the Netherlands, and the United Kingdom. Because international courts do not have the same electronic filing requirements as domestic courts, additional monitoring of news and trade publications is necessary to have reasonable familiarity with the international securities litigation landscape. To that end, the Firm works in partnership with outside counsel to monitor the securities litigation environment in the U.K. and in Europe.

Portfolio Monitoring Step Two: Reporting

Hagens Berman provides two types of case-specific reports to our clients. The first is our "Investor Alert", a short-form summary and analysis intended to quickly alert clients to potential exposure, assess their damages, and summarize actual or potential claims. An example of our Investor Alert is attached as Attachment 4.

In cases where we recommend that a client consider more deeply, we offer a Comprehensive Analysis. When a case is identified for Comprehensive Analysis, Hagens Berman works with the Firm's investigator to flesh out case facts and consults with internal and external experts to calculate damages. Our lead investigator, who formerly worked with U.S. Army counterintelligence, is able to develop confidential witnesses and assess non-public information that may support fraud claims.

In assessing a claim's merits, the Firm's attorneys consider the full spectrum of possibilities to support a client's asset recovery goals, including: initiating state or federal class action litigation; opting out to pursue individual litigation; acting as a passive class member; or withdrawing from the litigation entirely. An example of our Comprehensive Analysis report is attached as Attachment 5.

On a quarterly basis, the Firm provides an overview of cases in which the client has losses with status updates.

Through participation in investor advocacy organizations, Firm partners are able to provide insight and analysis regarding legislative and regulatory changes that may affect the public markets. The team of attorneys works closely with investor and consumer organizations throughout the country to advance the interests of our clients. Hagens Berman also offers its institutional investors a periodic newsletter discussing

legislative, legal, and regulatory changes relevant to the financial markets. An example of our newsletter is included as Attachment 6.

B. Describe how your law firm will report on the status of claims and recovery efforts for ATRS, including expected results and timing of payments to ATRS.

The Firm does not provide claims filing services.

C. Describe how and how often your law firm will provide periodic reporting to ATRS of its claims and potential claims. Include how your law firm will determine and recommend ATRS' participation as class member, lead plaintiff, or any recommended individual action.

On a quarterly basis, the Firm provides an overview of cases in which the client has losses with status updates.

D. Describe how your law firm will provide filing of proofs of claim for domestic and international cases for ATRS.

On a quarterly basis, the Firm provides an overview of cases in which the client has losses with status updates.

E.4 ETHICS, FIDUCIARY, AND PROFESSIONALISM

A. Provide details (and excerpts/samples if available) of articles written by your law firm's in-house attorneys that have been published in legal journals covering at least one (1) of the following subjects:

- Class action securities litigation;
- Securities law;
- Public pension plan litigation, ethics, and/or institutional investors.

Note: Do not include full articles from law firm periodicals and brochures. Excerpts/samples must be included in the response to be considered. Do not refer to outside sources such as websites or other printed or digital media. Items may be submitted on a flash drive and should be clearly labeled and referenced to this evaluation criteria (i.e. "E.4.A. Response").

Articles written by members of our Firm include the following:

Reed R. Kathrein, Attorney, Hagens Berman Sobol Shapiro LLP, *A Look at Recent Demographics and Other Statistics in Securities Fraud Class Actions*, NAPPA, The NAPPA Report (October 2016)

Steve W. Berman, Partner, Michael W. Stocker, Partner, Hagens Berman Sobol Shapiro LLP, *The Rise in Event-Driven Securities Class Actions*, Law360 (March 2018)

B. Provide details (and excerpts/samples if available) of speaking engagements given by your law firm's in-house attorneys covering at least one (1) of the following subjects:

- Class action securities litigation;
- Securities law;
- Public pension plan litigation, ethics, and/or institutional investors.

Note: Excerpts/samples must be included in the response to be considered. Do not refer to outside sources such as websites or other printed or digital media. Items may be submitted on a flash drive and should be clearly labeled and referenced to this evaluation criteria (i.e. "E.4.B. Response").

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, *Incoming! How the New Administration's Approach to Securities Laws and Regulations Affect Investors and Markets*, MAPERS, Spring Conference (May 22, 2017)

C. Provide details (and excerpts/samples if available) of education provided by your law firm's in-house attorneys to other attorneys covering at least one (1) of the following subjects:

- Class action securities litigation;
- Securities law;
- Public pension plan litigation, ethics, and/or institutional investors.

Note: Excerpts/samples must be included in the response to be considered. Do not refer to outside sources such as websites or other printed or digital media. Items may be submitted on a flash drive and should be clearly labeled and referenced to this evaluation criteria (i.e. "E.4.C. Response").

Please see Attachment 7 (Securities Practice Group Speeches and Publications).

D. Discuss whether your law firm, a partner to your law firm, or any lead attorneys proposed to provide services for ATRS have ever had a formal grievance and/or complaint lodged against them pursuant to the applicable disciplinary rules. Provide outcomes of the grievances and/or complaints, explanations, and tell what actions the applicable party has taken to remedy the matter(s).

If no formal grievances or complaints have been lodged against your law firm, a partner to your law firm, or any lead attorneys proposed to provide services for ATRS, discuss practices and/or policies your law firm has in place to avoid such grievance and complaints.

Neither the Firm nor any attorney from Hagens Berman has ever had a formal grievance and/or complaint lodged against them pursuant to the applicable disciplinary rules.

Hagens Berman avoids malpractice lawsuits through its adherence to ethical standards, as well as the shear quality of its work, and diligence of its attorneys. In addition, the Firm encourages and provides

continuing education, regularly advises its attorneys on best practices, and conducts a comprehensive and strict conflict check on each matter.

E. Discuss whether your law firm, a partner to your law firm, or any lead attorneys proposed to provide services for ATRS have ever been sued for malpractice or any civil or criminal regulatory enforcement action in connection with any type of legal representation, and whether any such attorneys have been sued individually with respect to any type of personal investment or other personal or business involvement concerning an underwriter or issuer of securities, investment adviser, investment company, securities broker-dealer, insurer, real estate transaction, or a lending institution. Provide outcomes of the suits, explanations, and tell what actions the applicable party has taken to remedy the matter(s).

If no malpractice suits have been filed and/or no civil or criminal regulatory enforcement actions have been taken against your law firm, a partner to your law firm, or any lead attorneys proposed to provide services for ATRS, discuss practices and/or policies your law firm has in place to avoid such actions.

In May 2011, Dr. William Krivan filed a complaint against HBSS in state court and with the State Bar of Washington, claiming that HBSS had filed a lawsuit in his name without permission. Dr. Krivan was the client of another law firm for whom HBSS served as local counsel in a class action against ZymoGenetics, Inc. HBSS filed the lawsuit only after Dr. Krivan's counsel informed HBSS in writing that Dr. Krivan had authorized it. As soon as it learned that his authorization was in dispute, HBSS moved to dismiss the case. Both the bar complaints and the lawsuit were dismissed in their entirety. There were no adverse findings of any kind.

Hagens Berman avoids malpractice lawsuits through its adherence to ethical standards, as well as the shear quality of its work, and diligence of its attorneys. In addition, the Firm encourages and provides continuing education, regularly advises its attorneys on best practices, and conducts a comprehensive and strict conflict check on each matter.

F. List any court sanctions for securities litigation representation and any court sanctions or State Bar actions for ethical violations and/or irregular billing practices filed against your law firm. Provide explanations and tell what actions the applicable party has taken to remedy the matter(s).

If no sanctions have been filed against your law firm, discuss practices and/or policies your law firm has in place to avoid such sanctions.

The Firm has not been sanctioned for ethical violations and/or irregular billing practices filed against your law firm. Hagens Berman attorneys maintain ethical standards through continuing education, best practices, as well as a comprehensive and strict conflict check policy. The Firm's attorneys also adhere to the Firm's Firm-wide contemporaneous billing policy.

ATTACHMENT 1

HAGENS BERMAN

EXPERIENCE.
INNOVATION.
RESULTS.

Hagens Berman is a national leader in class-action litigation driven by a team of legal powerhouses. With a tenacious spirit, we are motivated to make a positive difference in people's lives.

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INTRODUCTION

The Firm

Hagens Berman Sobol Shapiro LLP was founded in 1993 with one purpose: to help victims with claims of fraud and negligence that adversely impact a broad group. The firm initially focused on class action and other types of complex, multi-party litigation, but we have always represented plaintiffs/victims. As the firm grew, it expanded its scope while staying true to its mission of taking on important cases that implicate the public interest. The firm represents plaintiffs including investors, consumers, inventors, workers, the environment, governments, whistleblowers and others.

We are one of the nation's leading class-action law firms and have earned an international reputation for excellence and innovation in ground-breaking litigation against large corporations.

OUR FOCUS. Our focus is to represent plaintiffs/victims in product liability, tort, antitrust, consumer fraud, securities and investment fraud, employment, whistleblower, intellectual property, environmental, and employee pension protection cases. Our firm is particularly skilled at managing multi-state and nationwide class actions through an organized, coordinated approach that implements an efficient and aggressive prosecutorial strategy to place maximum pressure on defendants.

WE WIN. We believe excellence stems from a commitment to try each case, vigorously represent the best interests of our clients, and obtain the maximum recovery. Our opponents know we are determined and tenacious and they respect our skills and recognize our track record of achieving top results.

WHAT MAKES US DIFFERENT. We are driven to return to the class every possible portion of its damages—our track record proves it. While many class action or individual plaintiff cases result in large legal fees and no meaningful result for the client or class, Hagens Berman finds ways to return real value to the victims of corporate fraud and/or malfeasance.

A NATIONWIDE REACH. The scope of our practice is truly nationwide. We have flourished through our network of offices in eight cities across the United States, including Seattle, Boston, Chicago, Los Angeles, New York, Phoenix, San Francisco and San Diego. Our reach is not limited to the cities where we maintain offices. We have cases pending in courts across the country, with substantial activity in California, New York, Washington, Arizona and Illinois.

INTRODUCTION

Locations

SEATTLE
1301 Second Avenue, Suite 2000
Seattle, WA 98101
(206) 623-7292 phone
(206) 623-0594 fax

BERKELEY
715 Hearst Avenue, Suite 202
Berkeley, CA 94710
(510) 725-3000 phone
(510) 725-3001 fax

BOSTON
55 Cambridge Parkway. Suite 301
Cambridge, MA 02142
(617) 482-3700 phone
(617) 482-3003 fax

BOSTON, NEWTON CENTRE
1280 Centre Street, Suite 230
Newton Centre, MA 02459
(617) 641-9550 phone
(617) 641-9551 fax

CHICAGO
455 N. Cityfront Plaza Drive, Suite 2410
Chicago, IL 60611
(708) 628-4949 phone
(708) 628-4950 fax

LOS ANGELES
301 North Lake Avenue, Suite 920
Pasadena, CA 91101
(213) 330-7150 phone
(213) 330-7152 fax

NEW YORK
555 Fifth Avenue, Suite 1700
New York, NY 10017
(212) 752-5455 phone
(917) 210-3980 fax

PHOENIX
11 West Jefferson Street, Suite 1000
Phoenix, AZ 85003
(602) 840-5900 phone
(602) 840-3012 fax

SAN DIEGO
533 F Street
Suite 207
San Diego, CA 92101
(619) 929-3340 phone

...the track record of Hagens Berman['s] **Steve Berman is... impressive**, having racked... a $1.6 billion settlement in the Toyota Unintended Acceleration Litigation and a substantial number of really outstanding big-ticket results.

— *Milton I. Shadur, Senior U.S. District Judge, naming Hagens Berman Interim Class Counsel in Stericycle Pricing MDL*

Class counsel has **consistently demonstrated extraordinary skill and effort.**

— *U.S. District Judge James Selna, Central District of California, In re Toyota Motor Corp. Unintended Acceleration Marketing, Sales Practices and Products Liability Litigation*

Berman is considered **one of the nation's top class-action lawyers**.

— *Associated Press*

Elite Trial Lawyers

The National Law Journal

The Plaintiffs' Hot List: The Year's Hottest Firms

The National Law Journal

Most Feared Plaintiffs Firms

Law360

Landmark consumer cases are business as usual for Steve Berman.

— *The National Law Journal, naming Steve Berman one of the 100 most influential attorneys in the nation for the third time in a row*

[A] **clear choice** emerges. That choice is the Hagens Berman firm.

— *U.S. District Court for the Northern District of California, In re Optical Disk Drive Products Antitrust Litigation (appointing the firm lead counsel)*

All right, I think I can conclude on the basis with my five years with you all, watching this litigation progress and seeing it wind to a conclusion, that **the results are exceptional**... You did an exceptionally good job at organizing and managing the case...

— *U.S. District Court for the Northern District of California, In re Dynamic Random Access Memory Antitrust Litigation (Hagens Berman was co-lead counsel and helped achieve the $325 million class settlement)*

VISA-MASTERCARD ANTITRUST LITIGATION

The firm served as co-lead counsel in what was then the largest antitrust settlement in history – valued at $**27 billion**.

VOLKSWAGEN FRANCHISE DEALERS LITIGATION

The firm served as lead counsel representing VW franchise dealers in this suit related to the automaker's Dieselgate scandal. A **$1.6 billion** settlement was reached, and represents a result of nearly full damages for the class.

VOLKSWAGEN EMISSIONS LITIGATION

Hagens Berman was named a member of the Plaintiffs' Steering Committee and part of the Settlement Negotiating team in this monumental case that culminated in the largest automotive settlement in history – **$17.4 billion**.

TOYOTA UNINTENDED ACCELERATION LITIGATION

Hagens Berman obtained the then largest automotive settlement in history in this class action that recovered **$1.6 billion** for vehicle owners.

STATE OF WASHINGTON, ET AL. V. PHILIP MORRIS, ET AL.

Hagens Berman represented 13 states in the largest recovery in litigation history – **$206 billion**.

E-BOOKS ANTITRUST LITIGATION

Hagens Berman served as co-lead counsel in this matter and secured a combined **$560 million** settlement on behalf of consumers against Apple and five of the nation's largest publishing companies.

LCD ANTITRUST LITIGATION

Hagens Berman served as a member of the Executive Committee representing consumers against multiple defendants in multi-district litigation. The total settlements exceeded **$470 million**.

MCKESSON DRUG LITIGATION

Hagens Berman was lead counsel in these racketeering cases against McKesson for drug pricing fraud that settled for more than **$444 million** on the eve of trials.

DAVITA HEALTHCARE PERSONAL INJURY LITIGATION

A Denver jury awarded a monumental **$383.5 million** jury verdict against GranuFlo dialysis provider DaVita Inc. on June 27, 2018, to families of three patients who suffered cardiac arrests and died after receiving dialysis treatments at DaVita clinics.

DRAM ANTITRUST LITIGATION

The firm was co-lead counsel, and the case settled for **$345 million** in favor of purchasers of dynamic random access memory chips (DRAM).

AVERAGE WHOLESALE PRICE DRUG LITIGATION

Hagens Berman was co-lead counsel in this ground-breaking drug pricing case against the world's largest pharmaceutical companies, resulting in a victory at trial. The court approved a total of **$338 million** in settlements.

ENRON ERISA LITIGATION

Hagens Berman was co-lead counsel in this ERISA litigation, which recovered in excess of **$250 million**, the largest ERISA settlement in history.

CHARLES SCHWAB SECURITIES LITIGATION

The firm was lead counsel in this action alleging fraud in the management of the Schwab YieldPlus mutual fund; a **$235 million** class settlement was approved by the court.

Practice Areas

PRACTICE AREAS

Anti-Terrorism

With a long track record of upholding the rights of the voiceless, Hagens Berman fights for justice on behalf of victims of international terrorism. Our anti-terrorism legal team builds on our robust history to forge innovative cases, bringing action against those that support terrorism.

Hagens Berman has always believed in fighting for the rights of those with no voice – those who are victims to tragic circumstances beyond their control. With our guiding principles driving our efforts, the firm has expanded its practice areas to include anti-terrorism litigation.

It's no secret that some businesses and individuals have pled guilty to violating United States laws that prohibit financial transactions with terrorist organizations and foreign states that support terrorism. We believe that the law is one of the most powerful tools to combat terrorism, and our renowned team of litigators brings a fresh perspective to the fight for victims' rights in this complex arena.

Through a deep understanding of both U.S. and international anti-terrorism laws, Hagens Berman builds on its foundation to investigate acts of terrorism and forge ironclad cases against anyone responsible, to help ensure that those at the mercy of the world's most egregious perpetrators of violence are represented with the upmost integrity and determination.

The firm's new practice area carries out our mission of building a safer world through novel applications of the law and steadfast dedication.

Chiquita Bananas

Hagens Berman represents American citizens who were victims of terrorism in Colombia. The victims were harmed by Colombian terrorists that Chiquita Brands International Inc. paid so that it could grow bananas in Colombia in regions that were controlled by the terrorists. Chiquita is one of the world's largest producers and marketers of fruits and vegetables and admitted it paid Colombian terrorist organizations as part of a guilty plea to settle criminal charges brought by the U.S. Department of Justice

Chiquita was placed on corporate probation and paid a $25 million dollar fine because of its conduct in Colombia.

Plaintiffs have sued Chiquita under the U.S. Anti-Terrorism Act, which allows American victims of international terrorism to sue anyone responsible and to recover treble damages and attorney's fees. The claims are pending in the U.S. District Court for the Southern District of Florida as part of the consolidated multidistrict litigation to resolve claims related to Chiquita's payments to Colombian terrorist organizations.

PRACTICE AREAS

Antitrust

Hagens Berman works to preserve healthy marketplace competition and fair trade by protecting consumers and businesses that purchase goods and services from price fixing, market allocation agreements, monopolistic schemes and other trade restraints. The firm's lawyers have earned an enviable reputation as experts in this often confusing and combative area of commercial litigation. Our attorneys have a deep understanding of the legal and economic issues within the marketplace, allowing us to employ groundbreaking market theories that shed light on restrictive anti-competitive practices.

Hagens Berman represents millions of consumers in several high-profile class-action lawsuits, and takes on major antitrust litigation to improve market conditions for consumers, businesses and investors. We have represented plaintiffs in markets as diverse as debit and credit card services, personal computer components, electric and gas power, airlines, and internet services, and we have prevailed against some of the world's largest corporations.

The firm has also generated substantial recoveries on behalf of health plans and consumers in antitrust involving pharmaceutical companies abusing patent rights to block generic drugs from coming to market. Hagens Berman has served as lead or co-lead counsel in landmark litigation challenging anti-competitive practices, in the Paxil Direct Purchaser Litigation ($100 million), Relafen Antitrust Litigation ($75 million), Tricor Indirect Purchaser Antitrust Litigation ($65.7 million), and Augmentin Antitrust Litigation ($29 million). Representative antitrust successes on behalf of our clients include:

Visa/MasterCard

Helped lead this record-breaking antitrust case against credit card giants Visa and MasterCard that challenged charges imposed in connection with debit cards.

RESULT: $3.05 billion settlement and injunctive relief valued at more than $20 billion.

NCAA: Scholarships/Grants-In-Aid (GIAs)

In a first-of-its-kind antitrust action and potentially far-reaching case, Hagens Berman filed a class-action affecting approximately 40,000 Division I collegiate athletes who played men's or women's basketball, or FBS football, brought against the NCAA and its most powerful members, including the Pac-12, Big Ten, Big-12, SEC and ACC, claiming these entities violated federal antitrust laws by drastically reducing the number of scholarships and financial aid student-athletes receive to an amount below the actual cost of attendance and far below what the free market would bare.

The firm continues to fight on behalf of student-athletes to level the playing field and bring fairness to college sports and players.

RESULT: $208.9 million settlement, bringing an estimated average amount of $6,500 to each eligible class member who played his or her sport for four years.

Apple E-books

With state attorneys general, the firm secured a $166 million settlement with publishing companies that conspired with Apple to fix e-book prices. The firm then look on Apple for its part in the price-fixing conspiracy. In the final stage in the lawsuit, the Supreme Court denied appeal from Apple, bringing the consumer payback amount to more than twice the amount of losses suffered by the class of e-book purchasers. This represents one of the most successful recovery of damages in any antitrust lawsuit in the country.

RESULT: $560 million total settlements.

PRACTICE AREAS

Antitrust

Animation Workers Antitrust

Hagens Berman represents a nationwide class of animators and other artistic workers in an antitrust class-action case filed against defendants Pixar, Lucasfilm and its division Industrial Light & Magic, DreamWorks Animation, The Walt Disney Company, Sony Pictures Animation, Sony Pictures Imageworks, Blue Sky Studios, ImageMovers LLC, ImageMovers Digital LLC and others.

RESULT: Total settlements have reached $168 million, resulting in a payment of more than $13,000 per class member.

TFT LCDs

Hagens Berman Sobol Shapiro filed a class-action lawsuit against several major manufacturers of TFT LCD products, claiming the companies engaged in a conspiracy to fix, raise, maintain and stabilize the price of televisions, desktop and notebook computer monitors, mobile phones, personal digital assistants (PDAs) and other devices. After years of representing consumers against multiple defendants in multi-district litigation, the case against Toshiba went to trial. Toshiba was found guilty of price-fixing in 2012, and settled.

RESULT: $470 million in total settlements.

DRAM

The suit claimed DRAM (Dynamic Random Access Memory) manufacturers secretly agreed to reduce the supply of DRAM, a necessary component in a wide variety of electronics which artificially raised prices. The class included equipment manufacturers, franchise distributors and purchasers.

RESULT: $375 million settlement.

Optical Disk Drives

Hagens Berman fought on behalf of consumers in a lawsuit filed against Philips, Pioneer and others for artificially inflating the price of ODDs for consumers.

RESULT: $180 million in total settlements reclaimed for consumers.

Lithium Ion Batteries

Hagens Berman filed a class-action lawsuit against some of the largest electronics manufacturers including Sony, Samsung and Panasonic for illegally fixing the price of lithium ion batteries, pushing costs higher for consumers. Defendants collectively controlled between 60 to 90 percent of the market for lithium-ion batteries between 2000 and 2011 and used that power to fix battery prices.

RESULT: $65 million in total settlements against multiple defendants.

AC Nielsen

Represented Information Resources, Inc. ("IRI"), in a suit claiming that AC Nielsen's anti-competitive practices caused IRI to suffer significant losses.

RESULT: $55 million settlement.

Dairy Products

The firm filed a class-action suit against several large players in the dairy industry, including the National Milk Producers Federation, Dairy Farmers of America, Land O'Lakes, Inc., Agri-Mark, Inc. and Cooperatives Working Together (CWT) that together produce nearly 70 percent of the milk consumed in the United States. The suit alleging that the groups conspired to fix the price of milk throughout the United States through an organized scheme to limit production, involving the needless and premature slaughtering of 500,000 cows.

RESULT: $52 million settlement on behalf of consumers in 15 states and the District of Columbia who purchased dairy products.

Toys "R" Us Baby Products

The firm brought this complaint on behalf of consumers claiming Toys "R" Us and several baby product manufacturers violated provisions of the Sherman Antitrust Act by conspiring to inflate prices of high-end baby products, including car seats, strollers, high chairs, crib bedding, breast pumps and infant carriers. The suit asked the court to end what it claims are anti-competitive activities and seeks damages caused by the company's actions.

RESULT: $35.5 million settlement.

PRACTICE AREAS

Antitrust

EA Madden

Class action claimed that video game giant Electronic Arts used exclusive licensing agreements with various football organizations to nearly double the price of several of its games.

RESULT: $27 million settlement and imposed limits on EA's ability to pursue exclusive licensing agreements.

Resistors Antitrust Litigation

Hagens Berman is co-lead lead counsel, representing direct purchasers of linear resistors (a device in electronics used to limit electric current) against an alleged cartel of manufacturers who conspired to limit linear resistor price competition for nearly a decade. The case is in its early stages and discovery is ongoing.

Nespresso

Hagens Berman has assumed responsibility for a large antitrust case against Nespresso, a leading single-serve espresso and coffee maker, for its anticompetitive efforts to exclude environmentally friendly, biodegradable coffee capsules from the market.

In May 2010, our client Ethical Coffee Company ("ECC") sought to introduce an environmentally sound and more economical coffee capsule to be used in Nespresso's widely used coffee makers. It manufactured a single-use coffee capsule that did not contain harmful aluminum found in Nespresso's capsules. Nespresso knew that ECC posed a formidable challenge to its business model, which relied on captive consumers buying coffee capsules only from Nespresso. With a captive market, Nespresso could continue to charge consumers an inflated price, and continue to use the aluminum capsules that harm the environment.

The U.S. Court has already ruled that these claims can proceed to discovery. Hagens Berman anticipates damages associated with Nespresso's actions to be in the hundreds of millions of dollars.

PRACTICE AREAS

Automotive - Non-Emissions Cases

In litigating cases we strive to make an impact for a large volume of consumers, especially those who fall victim to the gross negligence and oversight of some of the nation's largest entities: automakers. Hagens Berman's automotive litigation team has been named a 2016 Practice Group of the Year by Law360, highlighting its "eye toward landmark matters and general excellence," in this area of law.

The federal court overseeing the massive multi-district litigation against Toyota appointed the firm to co-lead one of the largest consolidations of class-action cases in U.S. history. The litigation combined more than 300 state and federal suits concerning acceleration defects tainting Toyota vehicles. Hagens Berman and its two co-lead firms were selected from more than 70 law firms applying for the role. Since then, the firm's automotive practice area has grown by leaps and bounds, pioneering new investigations into defects, false marketing and safety hazards affecting millions of drivers across the nation.

The firm was recently named to the National Law Journal's list of Elite Trial Lawyers for its work fighting corporate wrongdoing in the automotive industry. The firm's auto team members who worked on Toyota were also named finalists for Public Justice's Trial Lawyer of the Year award.

General Motors Ignition Switch Litigation

Co-lead counsel in high-profile case on behalf of millions of owners of recalled GM vehicles affected by a safety defect linked to more than 120 fatalities. The suit alleges GM did not take appropriate measures, despite having prior knowledge of the defect. The case is pending, and most recently, the Supreme Court refused to hear GM's appeal regarding the pending suits when it claimed the cases were barred by its 2009 bankruptcy.

Toyota Sudden, Unintended Acceleration Litigation

Co-lead counsel for the economic loss class in this lawsuit filed on behalf of Toyota owners alleging a defect causes vehicles to undergo sudden, unintended acceleration. In addition to safety risks, consumers suffered economic loss from decreased value of Toyota vehicles following media coverage of the alleged defect.

RESULT: Settlement package valued at up to $1.6 billion, which was at the time the largest automotive settlement in history.

MyFord Touch

Hagens Berman represents owners of Ford vehicles equipped with MyFord Touch, an in-car communication and entertainment package, who claim that the system is flawed, putting drivers at risk of an accident while causing economic hardship for owners. The complaint cites internal Ford documents that purportedly show that 500 of every 1,000 vehicles have issues involving MyFord Touch due to software bugs, and failures of the software process and architecture. Owners report that Ford has been unable to fix the problem, even after repeated visits. A federal judge overseeing the case recently certified nine subclasses of owners of affected vehicles in various states.

Nissan Quest Accelerator Litigation

Represented Nissan Quest minivan owners who alleged that their vehicles developed deposits in a part of the engine, causing drivers to apply increased pressure to push the accelerator down.
RESULT: Settlement providing reimbursement for cleanings or replacements and applicable warranty coverage.

Hyundai Kia MPG

Hagens Berman sued Hyundai and Kia on behalf of owners after the car manufacturers overstated the MPG fuel economy ratings on 900,000 of its cars. The suit seeks to give owners the ability to recover a lump-sum award for the lifetime extra fuel costs, rather than applying every year for that year's losses.
RESULT: $255 million settlement. Lump-sum payment plan worth $400 million on a cash basis, and worth even more if owners opt for store credit (150 percent of cash award) or new car discount (200 percent of cash award) options.

PRACTICE AREAS

Automotive - Non-Emissions Cases

BMW i3 REx

Hagens Berman is representing BMW owners in a national class-action lawsuit, following reports that BMW's i3 REx model electric cars contain a defect that causes them to suddenly and without warning lose speed and power mid-drive, putting drivers and passengers at risk of crash and injury.

Fiat Chrysler Gear Shifter Rollaway Defect

Hagens Berman has filed a national class-action lawsuit representing owners of Jeep Grand Cherokee, Chrysler 300 and Dodge Charger vehicles. The lawsuit states that Fiat Chrysler fraudulently concealed and failed to remedy a design defect in 811,000 vehicles that can cause cars to roll away after they are parked, causing injuries, accidents and other serious unintended consequences.

Ford Shelby GT350 Mustang Overheating

Hagens Berman represents owners of certain 2016 Shelby GT350 Mustang models in a case alleging that Ford has sold these vehicles as track cars built to reach and sustain high speeds, but failed to disclose that the absence of a transmission and differential coolers can greatly diminish the vehicle's reported track capabilities. Shelby owners are reporting that this defect causes the vehicle to overheat and go into limp mode, while in use, even when the car is not being tracked

Tesla AP2 Defect

The firm represents Tesla owners in a lawsuit against the automaker for knowingly selling nearly 50,000 cars with nonfunctional Enhanced Autopilot AP2.0 software that still has not met Tesla's promises, including inoperative Standard Safety Features on affected models sold in Q4 2016 and Q1 2017.

PRACTICE AREAS

Automotive - Emissions Litigation

Having played a lead role in the record-breaking Volkswagen diesel emissions case, Hagens Berman knew the story wasn't over. Since the Dieselgate scandal began, the firm has uniquely dedicated resources to uncovering cheating devices used by other automakers. The firm has become a trailblazer in this highly specialized realm, outpacing federal agencies in unmasking fraud in emissions reporting.

When news broke in 2015 of Volkswagen's massive diesel emissions-cheating scandal, Hagens Berman was the first firm in the nation to file suit against the automaker for its egregious fraud, going on to represent thousands of owners in litigation and take a leading role on the Plaintiffs' Steering Committee that would finalize a $14.7 billion, record-breaking settlement for owners. Since this case emerged, Hagens Berman has been on the forefront of emissions litigation, relying on our legal team's steadfast and intensive investigative skills to unearth many other emissions-cheating schemes perpatrated by General Motors, Fiat Chrysler, Mercedes and other automakers, staying one step ahead of government regulators in our pursuit of car manufacturers that have violated emissions standards and regulations, as well as consumer confidence.

Hagens Berman's managing partner, Steve Berman, has dedicated the firm's resources to upholding the rights of consumers and the environment, becoming a one-man EPA. The firm is uniquely dedicated to this casue, and is the only firm that has purchased an emission testing machine to determine if other diesel car manufacturers install similar cheating devices, bringing new cases based on the firm's own research, time and testing.

Volkswagen Diesel Emissions Litigation

Hagens Berman was the first firm in the nation to file a lawsuit against Volkswagen for its emissions fraud, seeking swift remedies for consumers affected by Volkswagen's fraud and violation of state regulations. The firm was named to the Plaintiffs' Steering Committee leading the national fight against VW, Porsche and Audi on behalf of owners and lessors of affected vehicles, and also served as part of the Settlement Negotiating team.

RESULT: The largest automotive settlement in history, $14.7 billion.

Volkswagen Dealers Litigation

Hagens Berman served as lead counsel in a first-of-its-kind lawsuit brought by a franchise dealer. Three family-owned Volkswagen dealers filed a class action against VW stating that it intentionally defrauded dealers by installing so-called "defeat devices" in its diesel cars, and separately carried out a systematic, illegal pricing and allocation scheme that favored some dealers over others and illegally channeled financing business to VW affiliate, Volkswagen Credit, Inc. The settlement garnered nearly unanimous approval of dealers, with 99 percent participation in the settlement.

RESULT: $1.67 billion in benefits to Volkswagen dealers.

Mercedes BlueTEC Emissions Litigation

Judge Jose L. Linares appointed the firm as interim class counsel in this class-action case against Mercedes concerning emissions of its BlueTEC diesel vehicles. Hagens Berman currently represents thousands of vehicle owners who were told by Mercedes that their diesel cars were "the world's cleanest and most advanced diesel," when in fact testing at highway speeds, at low temperatures, and at variable speeds, indicate a systemic failure to meet emissions standards. Low temperature testing at highway speeds for example, produced emissions that were 8.1 to 19.7 times the highway emissions standard. The lawsuit adds that testing at low temperatures at variable speeds produced emissions as high as 30.8 times the standard.

PRACTICE AREAS

Automotive - Emissions Litigation

Chevy Cruze Diesel Emissions Litigation

Hagens Berman filed a class-action lawsuit against Chevrolet (a division of General Motors) for installing emissions-cheating software in Cruze Clean Turbo Diesel cars, forcing consumers to pay high premiums for vehicles that pollute at illegal levels. While Chevy marketed these cars as a clean option, the firm's testing has revealed emissions released at up to 13 times the federal standard. In a recent ruling, U.S. District Judge Thomas L. Ludington upheld claims brought by owners.

Audi Emissions Litigation

Hagens Berman unearthed additional emissions-cheating by Audi, affecting its gasoline 3.0-liter vehicles. The firm's investigation shows that the newly discovered defeat device is installed in gasoline engines and changes how the transmission operates when testing is detected to lower CO2 emissions, but otherwise allows excessive CO2 emissions in normal, on-road driving.

Fiat Chrysler EcoDiesel Emissions Litigation

The firm is leading charges against Fiat Chrysler that it sold hundreds of thousands of EcoDiesel-branded vehicles that release illegally high levels of NOx emissions, despite explicitly selling these "Eco" diesels to consumers who wanted a more environmentally friendly vehicle. Hagens Berman was the first firm in the nation to uncover this scheme and file against Fiat Chrysler on behalf of owners of Dodge RAM 1500 and Jeep Grand Cherokee EcoDiesel vehicles. Following the firm's groundbreaking suit, the EPA took notice, filing formal accusations against Fiat Chrysler.

Dodge RAM 2500/3500 Diesel Emissions Litigation

According to the firm's investigation, Dodge has sold hundreds of thousands of Dodge RAM 2500 and 3500 trucks equipped with Cummins diesel engines that release illegally high levels of NOx emissions at up to 14 times the legal limit. This defect causes certain parts to wear out more quickly, potentially costing owners between $3,000 and 5,000 to fix. The firm is leading a national class action against Fiat Chyrsler for knowingly enducing consumers to pay premium prices for vehicles that fail to comply with federal regulations, and ultimately lead to higher costs of repairs for purchasers.

General Motors Duramax Emissions Litigation

Hagens Berman recently pioneered another instance of diesel emissions fraud. The firm's independent testing revealed that GM had installed multiple emissions-masking defeat devices in its Duramax trucks, including Chevy Silverado and GMC Sierra models, in a cover-up akin to Volkswagen's Dieselgate concealment. In real world conditions the trucks emit 2 to 5 times the legal limit of deadly NOx pollutants, and the emissions cheating devices are installed in an estimated 705,000 affected vehicles.

PRACTICE AREAS

Civil and Human Rights

Hagens Berman has represented individuals and organizations in difficult civil rights challenges that have arisen in the past two decades. In doing so, we have managed cases presenting complex legal and factual issues that are often related to highly charged political and historical events. Our clients have included such diverse communities as World War II prisoners of war, conscripted civilians and entire villages.

In this cutting-edge practice area, the firm vigilantly keeps abreast of new state and national legislation and case-law developments. We achieve positive precedents by zealously prosecuting in our clients' interests. Some examples of our work in this area include:

World Trade Organization Protests

During the 1999 World Trade Organization (WTO) protests in Seattle, tens of thousands of Seattle citizens became targets after Seattle officials banned all forms of peaceful protest. Seattle police attacked anyone found in the designated "no protest" zones with rubber bullets and tear gas. Hundreds of peaceful protesters were arrested and incarcerated without probable cause for up to four days. The firm won a jury trial on liability and ultimately secured a settlement from Seattle officials after filing a class action alleging violations of the First and Fourth Amendments.

Hungarian Gold Train

Following the firm's representation of former forced and enslaved laborers for German companies in the Nazi Slave Labor Litigation, Hagens Berman led a team of lawyers against the U.S. on behalf of Hungarian Holocaust survivors in the Hungarian Gold Train case. The suit claimed that, during the waning days of World War II, the Hungarian Nazi government loaded plaintiffs' valuable personal property onto a train, which the U.S. Army later seized, never returning the property to its owners and heirs.

Dole Bananas

Hagens Berman filed suit against the Dole Food Company, alleging that it misled consumers about its environmental record. The complaint alleged that Dole purchased bananas from a grower in Guatemala that caused severe environmental damage and health risks to local residents. Dole ultimately agreed to take action to improve environmental conditions, collaborating with a non-profit group on a water filtration project for local communities.

PRACTICE AREAS

Consumer Protection - General Class Litigation

Hagens Berman is a leader in protecting consumers, representing millions in large-scale cases that challenge unfair, deceptive and fraudulent practices.

We realize that consumers suffer the brunt of corporate wrongdoing and have little power to hold companies responsible or to change those tactics. We believe that when backed by a tenacious spirit and determination, class action cases have the ability to serve as a powerful line of defense in consumer protection.

Hagens Berman pursues class litigation on behalf of clients to confront fraudulent practices that consumers alone cannot effectively dispute. We make consumers' concerns a priority, collecting consumer complaints against suspected companies and exploring all avenues for prosecution.

Hagens Berman's legacy of protecting consumer rights reflects the wide spectrum of scams that occur in the marketplace. The cases that we have led have challenged a variety of practices such as:

- False, deceptive advertising of consumer products and services
- False billing and over-charging by credit card companies, banks, telecommunications providers, power companies, hospitals, insurance plans, shipping companies, airlines and Internet companies
- Deceptive practices in selling insurance and financial products and services such as life insurance and annuities
- Predatory and other unfair lending practices, and fraudulent activities related to home purchases

A few case examples are:

- **Expedia Hotel Taxes and Service Fees Litigation**
  Hagens Berman led a nationwide class-action suit arising from bundled "taxes and service fees" that Expedia collects when its consumers book hotel reservations. Plaintiffs alleged that by collecting exorbitant fees as a flat percentage of the room rates, Expedia violated both the Washington Consumer Protection Act and its contractual commitment to charge as service fees only "costs incurred in servicing" a given reservation.
  RESULT: Summary judgment in the amount of $184 million. The case settled for cash and consumer credits totaling $123.4 million.

- **Stericycle**
  The firm served as court-appointed lead counsel in a class-action lawsuit against Stericycle alleging that the company violated contracts and defrauded them by hundreds of millions of dollars through an automatic price-increasing scheme. In February of 2017, a federal judge certified a nationwide consumer class. The class had more than 246,000 class members, with damages estimated preliminarily at $608 million.
  RESULT: $295 million settlement

- **Tenet Healthcare**
  In a pioneering suit filed by Hagens Berman, plaintiffs alleged that Tenet Healthcare charged excessive prices to uninsured patients at 114 hospitals owned and operated by Tenet subsidiaries in 16 different states.
  RESULT: Tenet settled and agreed to refund to class members amounts paid in excess of certain thresholds over a four-and-a-half year period.

PRACTICE AREAS

Consumer Protection - General Class Litigation

Wells Fargo Force-Placed Insurance

Hagens Berman brought a case against Wells Fargo alleging it used "force-placed" insurance clauses in mortgage agreements, a practice that enables the bank to charge homeowners insurance premiums up to 10 times higher than normal rates. **RESULT:** Hagens Berman reached a settlement in this case, under which all class members will be sent checks for more than double the amount of commissions that Wells Fargo wrongfully extracted from the force placement of insurance on class members' properties.

Consumer Insurance Litigation

Hagens Berman has pioneered theories to ensure that in first- and third-party contexts consumers and health plans always receive the treatment and benefits to which they are entitled. Many of our cases have succeeded in expanding coverage owed and providing more benefits; recovering underpayments of benefits; and returning uninsured/underinsured premiums from the misleading tactics of the insurer.

PRACTICE AREAS

Consumer Protection - Drug and Supplement Litigation

Hagens Berman aggressively pursues pharmaceutical industry litigation, fighting against waste, fraud and abuse in healthcare. For decades, pharmaceutical manufacturers have been among the most profitable companies in America. But while pharmaceutical companies become richer, consumers, health plans and insurers pay higher costs for prescription and over-the-counter drugs and supplements. We shine the light of public scrutiny on this industry's practices and represent individuals, direct and indirect purchasers, and the nation's most forward-thinking public-interest groups.

The firm's pharmaceutical and dietary supplement litigation practice is second to none in the nation in terms of expertise, commitment and landmark results. Hagens Berman's attorneys have argued suits against dozens of major drug companies and the firm's aggressive prosecution of pharmaceutical industry litigation has recovered more than $1 billion in gross settlement funds.

RECENT ANTITRUST RESOLUTIONS

In the last few years, Hagens Berman – as lead or co-lead class counsel – has garnered significant settlements in several antitrust cases involving prescription drugs. In each case, the plaintiffs alleged that a manufacturer of a brand-name drug violated federal or state antitrust laws by delaying generic competitors from coming to market, forcing purchasers to buy the more expensive brand name version instead of the generic equivalent. Examples of our recent successes include:

Flonase Antitrust Litigation

Hagens Berman represented purchasers in this case alleging pharmaceutical giant GlaxoSmithKline filed petitions to prevent the emergence of generic competitors to its drug Flonase, all to overcharge consumers and purchasers of the drug, which would have been priced lower had a generic competitor been allowed to come to market.

RESULT: $150 million class settlement.

Prograf Antitrust Litigation

Hagens Berman represented purchasers who alleged Astellas Pharma US, Inc. unlawfully maintained its monopoly and prevented generic competition for Prograf, an immunosuppressant used to help prevent organ rejection in transplant patients, harming purchasers by forcing them to pay inflated brand name prices for longer than they should have absent the anticompetitive conduct.

RESULT: The parties' motion for final approval of the $98 million class settlement is under advisement with the court.

Relafen Antitrust Litigation

Hagens Berman filed a class-action lawsuit against GlaxoSmithKline, SmithKline Beecham Corporation, Beecham Group PLC and SmithKline Beecham PLC, on behalf of consumers and third-party payors who purchased the drug Relafen or its generic alternatives. The suit alleged that the companies who manufacture and sell Relafen unlawfully obtained a patent which allowed them to enforce a monopoly over Relafen and prevented competition by generic prescription drugs, causing consumers to pay inflated prices for the drug.

RESULT: Under the terms of the settlement, the defendants will pay damages of $75 million to those included in the class. Of the total settlement amount, $25 million will be allocated to consumers and $50 million will be used to pay the claims of insurers and other third-party payors.

PRACTICE AREAS

Consumer Protection - Drug and Supplement Litigation

Skelaxin Antitrust Litigation

The firm represented purchasers in this case alleging King Pharmaceuticals LLC and Mutual Pharmaceutical Company alleging conspired to suppress generic competition and preserve King's monopoly in the market for the brand name muscle relaxant Skelaxin.

RESULT: $73 million class settlement.

Tricor Antitrust

In June 2005, Hagens Berman filed an antitrust lawsuit on behalf of a class of consumers and third party payors against pharmaceutical manufacturers Abbott Laboratories and Fournier Industries concerning the brand name cholesterol drug Tricor. HBSS was appointed co-lead class counsel by the Court.

RESULT: $65.7 million recovery for consumers and third party payers who sued Abbott Laboratories and Fournier Industies in an antitrust action concerning the cholesterol drug Tricor.

FRAUDULENT DRUG PRICING RESOLUTIONS

Hagens Berman has led many complex cases that take on fraud and inflated drug prices throughout the U.S. This includes sweeping manipulation of the average wholesale price benchmark used to set prices for prescription drugs nationwide, fraudulent marketing of prescription drugs and the rampant use of co-pay subsidy cards that drive up healthcare costs. These efforts have led to several significant settlements:

McKesson and First DataBank Drug Litigation

The firm discovered a far-reaching fraud by McKesson and became lead counsel in this RICO case against McKesson and First DataBank, alleging the companies fraudulently inflated prices of more than 400 prescription drugs.

RESULT: $350 million settlement and a four percent rollback on the prices of 95 percent of the nation's retail branded drugs, the net impact of which could be in the billions of dollars. The states and federal government then used Hagens Berman's work to bring additional suits. Hagens Berman represented several states and obtained settlements three to seven times more than that of the Attorneys General. Almost $1 billion was recovered from the McKesson fraud.

Average Wholesale Price Drug Litigation

Hagens Berman served as co-lead counsel and lead trial counsel in this sprawling litigation against most of the nation's largest pharma companies, which alleges defendants artificially inflated Average Wholesale Price.

RESULT: Approximately $338 million in class settlements. Hagens Berman's work in this area led to many state governments filing suit and hundreds of millions in additional recovery.

FRAUDULENT MARKETING RESOLUTIONS

Hagens Berman also litigates against drug companies that fraudulently promote drugs for uses not approved by the Food and Drug Administration (FDA), commonly known as "off-label" uses. We also litigate cases against dietary supplement manufacturers for making false claims about their products. Recent successes include:

Neurontin Third Party Payor Litigation

Hagens Berman served as co-lead trial counsel in this case alleging that Pfizer fraudulently and unlawfully promoted the drug Neurontin for uses unapproved by the FDA.

RESULT: A jury returned a $47 million verdict in favor of a single third-party payor plaintiff, automatically trebled to $142 million, and the court recently approved a $325 million class settlement.

Lupron

Hagens Berman prosecuted a lawsuit against TAP Pharmaceuticals Products, Inc. on behalf of a class of consumers and third-party payors who purchased the drug Lupron. The suit charged that TAP Pharmaceutical Products, Inc., Abbott Laboratories and Takeda Pharmaceutical Company Limited conspired to fraudulently market, sell and distribute Lupron, causing consumers to pay inflated prices for the drug.

RESULT: Judge Richard Stearns issued a preliminary approval of the proposed settlement between TAP Pharmaceuticals and the class. Under the terms of the settlement, $150 million will be paid by TAP on behalf of all defendants.

PRACTICE AREAS

Consumer Protection - Drug and Supplement Litigation

Celebrex/Bextra

Hagens Berman filed a class-action lawsuit against Pfizer on behalf of individual consumers and third-party payors who paid for the drug Bextra. The firm was praised by Judge Breyer for its "unstinting" efforts on behalf of the class, adding, "The attorneys on both sides were sophisticated, skilled, professional counsel whose object was to zealously pursue their clients' interest, but not at the cost of abandoning the appropriate litigation goals, which were to see, whether or not, based upon the merits of the cases, a settlement could be achieved."

RESULT: $89 million settlement.

Vioxx Third Party Payor Marketing and Sales Practices Litigation

The firm served as lead counsel for third party payors in the Vioxx MDL, alleging that Merck & Co. misled physicians, consumers and health benefit providers when it touted Vioxx as a superior product to other non-steroidal anti-inflammatory drugs. According to the lawsuit,

The drug had no benefits over less expensive medications, but carried increased risk of causing cardiovascular events.

RESULT: $80 million settlement.

Serono Drug Litigation

Hagens Berman served as lead counsel for a class of consumers and third party payors in a suit alleging that global biotechnology company Serono, Inc. schemed to substantially increase sales of the AIDS drug Serostim by duping patients diagnosed with HIV into believing they suffered from AIDS-wasting and needed the drug to treat that condition.

RESULT: $24 million settlement.

Bayer Combination Aspirin/Supplement Litigation

Hagens Berman served as lead counsel on behalf of consumers in a suit alleging that Bayer Healthcare LLC deceptively marketed Bayer® Women's Low-Dose Aspirin + Calcium, an 81 mg aspirin pill combined with calcium, and Bayer® Aspirin With Heart Advantage, an 81 mg aspirin pill combined with phytosterols. Plaintiffs alleged that Bayer overcharged consumers for these products or that these products should not have been sold, because these products were not FDA-approved, could not provide all advertised health benefits, and were inappropriate for long-term use.

RESULT: $15 million settlement.

OTHER LANDMARK CASES

New England Compounding Center Meningitis Outbreak

In 2012, the Center for Disease Control confirmed that New England Compounding Center sold at least 17,000 potentially tainted steroid shots to 75 clinics in 23 states across the country, resulting in more than 64 deaths and 751 cases of fungal meningitis, stroke or paraspinal/peripheral joint infection. HBSS attorneys Thomas M. Sobol and Kristen A. Johnson serve as Court-appointed Lead Counsel for the Plaintiffs' Steering Committee on behalf of plaintiff-victims in MDL 2419 consolidated before The Honorable Ray W. Zobel in the United States District Court for the District of Massachusetts.

RESULT: $100 million settlement.

PRACTICE AREAS

Employment Litigation

Hagens Berman takes special interest in protecting workers from exploitation or abuse. We take on race and gender discrimination, immigrant worker issues, wage and hour issues, on-the-job injury settlements and other crucial workplace issues.

Often, employees accept labor abuses or a curbing of their rights because they don't know the law, respect their superiors or fear for their jobs. We act on behalf of employees who may lack the individual power to bring about meaningful change in the workplace. We take a comprehensive approach to rooting out systemic employee abuses through in-depth investigation, knowledgeable experts and fervent exploration of prosecution strategies. Hagens Berman is a firm well-versed in taking on complicated employee policies and bringing about significant results. Representative cases include:

CB Richard Ellis Sexual Harassment Litigation

Filed a class action against CB Richard Ellis, Inc., on behalf of 16,000 current and former female employees who alleged that the company fostered a climate of severe sexual harassment and discriminated against female employees by subjecting them to a hostile, intimidating and offensive work environment, also resulting in emotional distress and other physical and economic injuries to the class.

RESULT: An innovative and unprecedented settlement requiring changes to human resources policies and procedures, as well as the potential for individual awards of up to $150,000 per class member. The company agreed to increase supervisor accountability, address sexually inappropriate conduct in the workplace, enhance record-keeping practices and conduct annual reviews of settlement compliance by a court appointed monitor.

Costco Wholesale Corporation Wage & Hour Litigation

Filed a class action against Costco Wholesale Corporation on behalf of 2,000 current and former ancillary department employees, alleging that the company misclassified them as "exempt" executives, denying these employees overtime compensation, meal breaks and other employment benefits.

RESULT: $15 million cash settlement on behalf of the class.

Washington State Ferry Workers Wage Litigation

Represented "on-call" seamen who alleged that they were not paid for being "on call" in violation of federal and state law.

RESULT: Better working conditions for the employees and rearrangement in work assignments and the "on-call" system.

SunDance Rehabilitation Corporation

Filed a class action against SunDance challenging illegal wage manipulation, inconsistent contracts and other compensation tricks used to force caregivers to work unpaid overtime.

RESULT: $3 million settlement of stock to be distributed out of the company's bankruptcy estate.

Schneider National Carriers - Regional Drivers

The firm represents a certified class of regional drivers in a suit filed against Schneider National Carriers, claiming that the company failed to pay its workers for all of their on duty time devoted to a variety of work tasks, including vehicle inspections, fueling, and waiting on customers and assignments. The suit also claims that the company does not provide proper meal and rest breaks and the company is liable for substantial penalties under the California Labor Code.

RESULT: A $28 million settlement on behalf of drivers.

Schneider National Carriers - Mechanics

Hagens Berman filed a class-action lawsuit alleging that Schneider National Carriers failed to provide mechanics with proper overtime compensation, meal and rest break premiums, and accurate wage statements as required by California law.

RESULT: In March of 2013, the case was settled on terms mutually acceptable to the parties.

PRACTICE AREAS

Employment Litigation

Swift Transportation Co. of Arizona LLC

The firm represents a certified class of Washington-based truck drivers against Swift Transportation. The suit alleges that Swift failed to pay the drivers overtime and other earned wages in violation of Washington state law.

An agreement to settle the case was granted preliminary approval in October 2018. Final approval is pending.

PRACTICE AREAS

Environmental Litigation

Since Hagens Berman's founding, it has sought to work toward one simple goal: work for the greater good. Hagens Berman has established a nationally recognized environmental litigation practice, having handled several landmark cases in the Northwest, the nation and internationally.

Hagens Berman believes that protecting and restoring our environment from damage caused by irresponsible and illegal corporate action is some of the most rewarding work a law firm can do. Our firm has established an internationally recognized environmental litigation practice.

SCIENCE AND THE LAW

Hagens Berman's success in environmental litigation stems from a deep understanding of the medical and environmental science that measures potential hazards. That expertise is translated into the courtroom as our attorneys explain those hazards to a judge or jury in easily understood terms.

ENVIRONMENTAL EXPERTS

The firm has fostered deep relationships with top-notch environmental experts that result in resonating arguments and court victories, as well as thoroughly researched and vetted investigations.

REAL IMPACTS

Environmental law is a priority at our firm and we have taken an active role in expanding this practice area. In 2003, Steve Berman and his wife Kathy worked with the University of Washington to create the Kathy and Steve Berman Environmental Law Clinic, giving law students the training and opportunities needed to become hands-on advocates for the environment.

Hagens Berman's significant environmental cases include:

› Exxon Valdez Oil Spill Litigation

Hagens Berman represented various classes of claimants, including fisherman and businesses located in Prince William Sound and other impacted areas who were damaged by one of the worst oil spills in United States history.

RESULT: A $5 billion judgment was awarded by a federal jury, and a $98 million settlement was achieved with Alyeska, the oil company consortium that owned the output of the pipeline.

› San Francisco and Oakland Climate Change Litigation

Hagens Berman represents the cities of San Francisco and Oakland, Calif. in two lawsuits filed against BP, Chevron Corp., Exxon Mobil Corp., Royal Dutch Shell PLC and ConocoPhillips alleging that the Big Oil giants are responsible for the cities' costs of protecting themselves from global warming-induced sea level rise, including expenses to construct seawalls to protect the two cities' more than 5 million residents. The newly filed case seek an order requiring defendants to abate the global warming-induced sea level rise by funding an abatement program to build sea walls and other infrastructure. Attorneys for the cities say this abatement fund will be in the billions.

› Chinook Ferry Litigation

The firm represented a class of property owners who challenged Washington State Ferries' high-speed operation of a new generation of fast ferries in an environmentally sensitive area of Puget Sound. Two of the ferries at issue caused environmental havoc and property damage, compelling property owners to act. A SEPA study conducted in response to the suit confirmed the adverse environmental impacts of the fast ferry service

RESULT: A $4.4 million settlement resulted that is among the most favorable in the annals of class litigation in Washington state.

› Grand Canyon Litigation

The firm represented the Sierra Club in a challenge to a Forest Service decision to allow commercial development on the southern edge of the Grand Canyon National Park.

RESULT: The trial court enjoined the project.

PRACTICE AREAS

Environmental Litigation

› Kerr-McGee Radiation Case

The firm brought a class action on behalf of residents of West Chicago, Illinois who were exposed to radioactive uranium tailings from a rare earth facility operated by Kerr-McGee.

RESULT: A medical monitoring settlement valued in excess of $5 million

› Skagit Valley Flood Litigation

Hagens Berman represented farmers, homeowners and businesses who claimed damages as a result of the 1990 flooding of this community. The case was in litigation for ten years and involved a jury trial of more than five months.

RESULT: Following the entry of 53 verdicts against Skagit County, the trial court entered judgments exceeding $6.3 million. Ultimately, the State Supreme Court reversed this judgment. Despite this reversal, the firm is proud of this representation and believes that the Supreme Court erred.

› Idaho Grass Burning Case

In 2002, Hagens Berman brought a class-action lawsuit on behalf of Idaho residents who claimed grass-burning farmers released more than 785 tons of pollutants into the air, including concentrations of polycyclic aromatic hydrocarbons (PAHs), proven carcinogens. Burning the fields annually caused serious health problems, especially to those with respiratory ailments such as cystic fibrosis and asthma. The suit also asserted that Idaho's grass burning policies are far below the standards of other states such as neighboring Washington, where farmers use other techniques to remove grass residue from the fields.

RESULT: The lawsuit settled in 2006 under confidential terms.

› Dole Bananas Case

The firm took on Dole Food Company Inc. in a class-action lawsuit claiming the world's largest fruit and vegetable company lied to consumers about its environmental record and banana-growing practices. The suit alleged that Dole misrepresented its commitment to the environment in selling bananas from a Guatemalan banana plantation that did not comply with proper environmental practices.

RESULT: The suit culminated in 2013. Dole and non-profit organization Water and Sanitation Health, Inc. collaborated on a water filter project to assist local communities in Guatemala.

› Diesel Emissions Litigation

Second to none in uncovering emissions-cheating, the firm has dedicated its time and resources to breaking up the dirty diesel ring. After filing the first lawsuit in the country against Volkswagen, Audi and Porsche for its massive Dieselgate scandal in 2015, the firm went on to unmask emissions-cheating devices installed in vehicles made by Fiat Chrysler, Mercedes and General Motors and continues to investigate diesel cars for excessive, illegal and environmentally harmful levels of emissions.

RESULT: The firm's independently researched active cases have led to investigations by the EPA, DOJ and European authorities.

› Kivalina Global Warming Litigation

A tiny impoverished Alaskan village of Inupiat Eskimos took action against some of the world's largest greenhouse gas offenders, claiming that contributions to global warming are leading to the destruction of their village and causing erosion to the land that will eventually put the entire community under water. Hagens Berman, along with five law firms and two non-profit legal organizations, filed a suit against nine oil companies and 14 electric power companies that emit large quantities of greenhouse gases into the atmosphere. The lawsuit alleged their actions resulted in the destruction of protective ice, exposing the village to severe storms that destroy the ground the village stands on. Relocating the village of Kivalina could cost between $95 and $400 million, an expense the community cannot afford.

› Cane Run Power Plant Coal Ash Case

In 2013, Hagens Berman filed a class-action lawsuit against Louisville Gas and Electric Company alleging it illegally dumped waste from a coal-fired power plant onto neighboring property and homes where thousands of Kentucky residents live. According to the complaint, Louisville Gas and Electric Company's Cane Run Power Plant is fueled by the burning of coal, which also produces coal combustion byproducts—primarily fly ash and bottom ash—that contain significant quantities of toxic materials, including arsenic, chromium and lead. The dust spewed by Cane Run contains known carcinogens, posing significant potential health hazards.

PRACTICE AREAS

Governmental Representation

Hagens Berman has been selected by public officials to represent government agencies and bring civil law enforcement and damage recoupment actions designed to protect citizens and the treasury. We understand the needs of elected officials and the obligation to impartially and zealously represent the interests of the public, are often chosen after competitive bidding and have been hired by officials from across the political spectrum.

Hagens Berman has assisted governments in recovering billions of dollars in damages and penalties from corporate wrongdoers and, in the process, helped reform how some industries do business. In serving government, we are often able to leverage the firm's expertise and success in related private class-action litigation. Successes on behalf of government clients include:

Big Tobacco

We represented 13 states in landmark Medicaid-recoupment litigation against the country's major tobacco companies. Only two states took cases to trial – Washington and Minnesota. The firm served as trial counsel for the state of Washington, becoming only one of two private firms in the entire country to take a state case to trial.

Hagens Berman was instrumental in developing what came to be accepted as the predominant legal tactic to use against the tobacco industry: emphasizing traditional law enforcement claims such as state consumer protection, antitrust and racketeering laws. This approach proved to be nearly universally successful at the pleading stage, leaving the industry vulnerable to a profits-disgorgement remedy, penalties and double damages. The firm also focused state legal claims on the industry's deplorable practice of luring children to tobacco use.

RESULT: $206 billion for state programs, the largest settlement in the history of civil litigation in the U.S.

McKesson Average Wholesale Price Litigation

This litigation is yet another example of fraudulent drug price inflation impacting not just consumers and private health plans, but public health programs such as Medicaid and local government-sponsored plans as well.

RESULT: Hagens Berman has started the AWP class action, which resulted in many states filing cases. The firm represented several of those states in successful litigation.

McKesson Government Litigation

On the heels of Hagens Berman's class action against McKesson, the firm led lawsuits by states (Connecticut, Utah, Virginia, Montana, Arizona).

RESULT: These states obtained recoveries three to seven times larger than states settling in the multi-state Attorneys General settlement. In addition, the firm obtained $12.5 million for the City of San Francisco and $82 million for a nationwide class of public payors.

Zyprexa Marketing & Sales Practices Litigation - Connecticut

Hagens Berman served as outside counsel to then-Attorney General Richard Blumenthal in litigation alleging that Lilly engaged in unlawful off-label promotion of the atypical antipsychotic Zyprexa. The litigation also alleged that Lilly made significant misrepresentations about Zyprexa's safety and efficacy, resulting in millions of dollars in excess pharmaceutical costs borne by the State and its taxpayers.

RESULT: $25 million settlement.

General Motors Ignition Switch Litigation

Hagens Berman is pleased to be assisting the Arizona Attorney General in its law enforcement action versus GM, as well as the district attorney of Orange County, California who filed a consumer protection lawsuit against GM, claiming the automaker deliberately endangered motorists and the public by intentionally concealing widespread, serious safety defects.

PRACTICE AREAS

Governmental Representation

State Opioid Litigation

Hagens Berman was hired to assist multiple municipalities in lawsuits brought against large pharmaceutical manufacturers including Purdue Pharma, Cephalon, Janssen Pharmaceuticals, Endo Health Solutions and Actavis charging that these companies and others deceived physicians and consumers about the dangers of prescription painkillers.

The firm was first hired by California governmental entities for the counties of Orange and Santa Clara. The state of Mississippi also retained the firm's counsel in its state suit brought against the manufacturer of opioids. The suit alleges that the pharma companies engaged in tactics to prolong use of opioids despite knowing that opioids were too addictive and debilitating for long-term use for chronic non-cancer pain.

In a third filing, Hagens Berman was retained as trial counsel for the state of Ohio. Filed on May 31, 2017, the firm is assisting the Ohio Attorney General's office in its case against five opioid makers. Ohio Attorney General Mike DeWine stated that "drug companies engaged in fraudulent marketing regarding the risks and benefits of prescription opioids which fueled Ohio's opioid epidemic," and that "these pharmaceutical companies purposely misled doctors about the dangers connected with pain meds that they produced, and that they did so for the purpose of increasing sales."

Municipal Lending

Hagens Berman represents the cities of Los Angeles and Miami in a series of lawsuits filed against the nation's largest banks, including CitiGroup, JP Morgan, Wells Fargo and Bank of America alleging that they engage in systematic discrimination against minority borrowers, resulting in reduced property tax receipts and other damages to the cities. The suits seek damages for the City, claiming that the banks' alleged discriminatory behavior resulted in foreclosures, causing a reduction of property tax revenues and increased municipal service costs.

PRACTICE AREAS

Intellectual Property

The Hagens Berman intellectual property team has deep experience in all aspects of intellectual property litigation. We specialize in complex and significant damages cases against some of the world's largest corporations.

The firm is primarily engaged in patent infringement litigation at this time. We seek to represent intellectual property owners, including inventors, universities, non-practicing entities, and other groups whose patent portfolios represents a significant creative and capital investment.

Our current and recent engagements include the following:

Bombadier Inc.

The firm represented Arctic Cat Inc. in patent infringement litigation against Bombardier Recreational Products and BRP U.S. Inc. The complaint alleges that Bombardier's Sea-Doo personal watercraft infringe Arctic Cat's patents covering temporary steerable thrust technology used when the rider turns in off-throttle situations.

RESULT: Florida U.S. District Judge Beth Bloom issued a final judgment of $46.7 million against defendants, trebling initial damages of $15.5 million awarded in a unanimous jury verdict.

Angry Birds

Hagens Berman represented a Seattle artist who filed a lawsuit against Hartz Mountain Corporation – one of the nation's largest producers of pet-related products – claiming the company illegally sold the artist's trademarked Angry Birds pet toy line to video game giant Rovio Entertainment Ltd, robbing her of millions of dollars of royalty fees.

RESULT: The case settled under confidential terms, which the firm found to be extremely satisfactory for the plaintiff.

Samsung, LG, Apple

The firm represents FlatWorld Interactives LLC in patent litigation against Samsung, LG and Apple. The complaints allege that the defendants' mobile handsets, tablets, media players and other devices infringe a FlatWorld patent covering the use of certain gestures to control touchscreen displays.

RESULT: The case settled.

Oracle

The firm represents Thought Inc. against Oracle Corporation in a suit alleging infringement of seven patents covering various aspects of middleware systems providing application to database mapping, reading and persistence.

Salesforce

The firm represents Applications in Internet Time LLC in patent litigation against Salesforce Inc. The suit alleges that our client's patents cover the core architecture of Salesforce's platform for developing, customizing, and updating cloud-based software applications.

Nintendo

The firm represented Japan-based Shinsedai Company in patent infringement litigation against Nintendo. The suit alleged that our client's patents were infringed by various sports games for the Nintendo Wii.

Unlike other intellectual property firms, Hagens Berman only represents plaintiffs. This reduces the risk of potential conflicts of interest which often create delays in deciding whether or not to take a case at larger firms.

PRACTICE AREAS

Intellectual Property

〉 Electronic Arts

Hagens Berman represents the original software developer of the Electronic Arts (EA) NFL Madden Football video game series in a suit alleging that he is owed royalties on EA Madden NFL titles as well as other derivative products. We prevailed in two trials against EA, and the verdicts were designated as the Top Verdict of the Year (2013) by The Daily Journal. The judgment is on appeal and if upheld will return for a final damages phase.

Hagens Berman is also skilled in other aspects of intellectual property law, including trademark, trade dress, trade secret and copyright litigation.

PRACTICE AREAS

Investor Fraud - Individual and Class Action Litigation

Investing is a speculative business involving assessment of a variety of risks that can only be properly weighed with full disclosure of accurate information. No investor should suffer undue risk or incur losses due to misrepresentations related to their investment decisions.

Our attorneys work for institutional and individual investors defrauded by unscrupulous corporate insiders and mutual funds. The firm vigorously pursues fraud recovery litigation, forcing corporations and mutual funds to answer to deceived investors.

Hagens Berman is one of the country's leading securities litigation firms advising clients in both individual and class-action cases. The firm has experience, dedication and a team with the horsepower required to drive complex cases to exemplary outcomes. Our attorneys are authorities in an array of issues unique to federal and state securities statutes and related laws. We use a variety of highly experienced experts as an integral part of our prosecution team. Successes on behalf of our investor clients include:

Charles Schwab Securities Litigation

Lead counsel, alleging fraud in the management of the Schwab YieldPlus mutual fund.

RESULT: $235 million class settlement for investors.

Oppenheimer

Additional counsel for lead plaintiffs in class action alleging Oppenheimer misled investors regarding its Champion and Core Bond Funds.

RESULT: $100 million for the classes.

Tremont

Co-lead counsel in a case alleging Tremont Group Holdings breached its fiduciary duties by turning over $3.1 billion to Bernard Madoff. On Sept. 14, 2015, after nearly two years of negotiations and mediation, the court granted final approval of the plan of allocation and distribution of the funds which markets estimate could yield investors as much as $1.45 billion.

RESULT: $100 million settlement between investors, Tremont and its affiliates.

Boeing

Uncovered critical production problems with the 777 airliner documented internally by Boeing, but swept under the rug until a pending merger with McDonnell Douglas was completed.

RESULT: Record-breaking settlement of more than $92.5 million.

J.P. Morgan – Madoff

Case alleges that banking and investment giant J.P. Morgan was complicit in aiding Bernard Madoff's Ponzi scheme. Investors claim that J.P. Morgan operated as Bernard L. Madoff Investment Securities LLC's primary banker for more than 20 years.

RESULT: $218 million settlement amount for the class and a total of $2.2 billion paid from JPMorgan that will benefit victims of Madoff's Ponzi scheme.

Morrison Knudsen

Filed a shareholder class action, alleging that MK's senior officers concealed hundreds of millions in losses.

RESULT: More than $63 million for investors.

Raytheon/Washington Group

Charged Raytheon with deliberately misrepresenting the true financial condition of Raytheon Engineers & Constructors division in order to sell this division to the Washington Group at an artificially inflated price.

RESULT: $39 million settlement.

U.S. West

Represented shareholders of U.S. West New Vector in a challenge to the proposed buyout of minority shareholders by U.S. West.

RESULT: The proposed buyout was stayed, and a settlement was achieved, resulting in a $63 million increase in the price of the buyout.

PRACTICE AREAS

Investor Fraud - Individual and Class Action Litigation

Our current casework includes:

Theranos Investor Litigation

Hagens Berman represents Theranos investors in a lawsuit that states that Theranos and its officers set in motion a publicity campaign to raise billions of dollars for Theranos and themselves, and to induce investors to invest in Theranos, all the while knowing that its "revolutionary" blood test technology was essentially a hoax. The suit filed against the company, its CEO Elizabeth Holmes and Ramesh Balwani, alleges that Theranos' statements to investors were built on false statements. At the crux of the court's recent decision to uphold the investor case against Theranos was a finding that while plaintiffs did not directly purchase their securities from defendants, claims made by Theranos, Holmes and Balwani constituted fraud.

Aequitas Investor Litigation

The firm represents a group of investors alleging that national law firm Sidley Austin LLP, Oregon law firm Tonkon Torp LLP and accounting firms Deloitte & Touche LLP and EisnerAmper LLP violated Oregon securities laws by participating or materially aiding in misrepresentations made by Aequitas Management LLC and contributing to a $350 million Ponzi scheme. Investors state, amongst other allegations, that in 2011 Aequitas began purchasing loan receivables from Corinthian College Inc. and had bought the rights to collect $444 million in loans. Investment managers hid the details of the transactions from investors, and deceived them when Corinthian's business was hit with regulatory challenges in 2014. When Corinthcollapsed in May 2015, the investment group and its managers continued to sell securities and used the money to pay off other investors and fund a lavish lifestyle, until Aequitas ultimately imploded in 2017, the investors claim.

China MediaExpress

Hagens Berman represents investors in a case against China MediaExpress, which purported to be the owner of a network of advertising terminals on buses throughout China. The case alleges that the company and its auditor (Deloitte Touche Tohmatsu) participated in accounting fraud that ultimately led to the demise of the company. In early 2014, the court entered a default judgment in the amount of $535 million and certified a proposed class against China Media Express Holdings Inc. The case will proceed separately against Deloitte Touche Tohmatsu.

On May 6, 2015 Hagens Berman obtained a $12 million settlement from Deloitte Touche Tohmatsu, one of the largest settlements against an auditor in a Chinese "reverse merger" case which is now awaiting final approval from the court.

Altisource Asset Management Corporation

The firm was appointed lead counsel in this institutional investor lawsuit brought on behalf of purchasers of Altisource Asset Management Corporation (AAMC). The complaint alleges that AAMC misrepresented or outright concealed its relationship with these companies and the extent to which the interconnected entities engaged in conflicted transactions with themselves. Estimates of class-wide damages are in the hundreds of millions of dollars. The firm recently filed the consolidated complaint and motions to dismiss are pending before the U.S. District Court for the District of the Virgin Islands.

WHISTLEBLOWERS

In an effort to curb Wall Street excesses, Congress passed the Dodd-Frank Wall Street Reform and Consumer Protection Act, which built vigorous whistleblower protections into the legislation known as the "Wall Street Tip-Off Law." The law empowers the U.S. Securities and Exchange Commission to award between 10 and 30 percent of any monetary sanctions recovered in excess of $1 million to whistleblowers who provide information leading to a successful SEC enforcement. It also provides similar rewards for whistleblowers reporting fraud in the commodities markets.

Hagens Berman represents whistleblowers with claims involving violations of the Securities Exchange Act and the Commodities Exchange Act. Unlike traditional whistleblower firms who have pivoted into this area, Hagens Berman has a strong background and history of success in securities, antitrust and other areas of fraud enforcement, making us an ideal partner for these cases. Our matters before the SEC/CFTC include a range of claims, including market manipulation and fraudulent financial statements.

PRACTICE AREAS

Investor Fraud - Institutional Investor Portfolio Monitoring and Recovery Services

Hagens Berman is a leading provider of specialized securities litigation services to public, private and Taft-Hartley pension funds. We offer proprietary and unparalleled asset protection and recovery services to both foreign and domestic institutions. Our institutional services provide participants with the ability to identify, investigate and react to potential wrongdoing by companies in which the institution invests.

PORTFOLIO MONITORING. Timely information and analysis are the critical ingredients of a successful fraud recovery program. Institutions must receive quick, reliable determinations concerning the source and extent of their losses, the likelihood of recoupment and the best manner for pursuing it. Our Portfolio Monitoring Service provides these services at no cost to participating institutions. The Hagens Berman Portfolio Monitoring Service has three primary components:

TRACKING. Alerts clients of any significant portfolio losses due to suspected fraud.

ANALYSIS. Provide clients with necessary legal and factual analyses regarding possible recovery options, removing from the institution any burden connected with scrutinizing myriad instances of potential wrongdoing and attempt to decipher whether direct, recoverable injuries have resulted.

REPORTING. Attorneys and forensic accounting fraud experts deliver a concise monthly report that furnishes comprehensive answers to these inquiries. On a case-by-case basis, the report specifies each of the securities in which the client lost a significant amount of money, and matches those securities with an analysis of potential fraud likelihood, litigation options and an expert recommendation on how best to proceed for maximum recovery.

Our Portfolio Monitoring Service performs its functions with almost no inconvenience to participating institutions. A client's custodian bank provides us with records detailing the client's transactions from the prior several years and on a regular basis thereafter. Importantly, none of the institution's own personnel is required to share in this task, as we acquire the information directly from the custodian bank.

We provide our Portfolio Monitoring service with no strings attached and allow our clients to act without cost or commitment. In instances where a litigation opportunity arises, we believe our skills make us the ideal choice for such a role, although the client is free to choose others.

When a portfolio loses money because of corporate deception, our litigation services seek to recover a substantial percentage of those losses, thereby increasing a fund's performance metric. As fiduciaries, money managers may not have the ability or desire to risk funds on uncertain litigation using typical hourly-rate law firms. Hagens Berman seeks to minimize the burden on the money manager by pursuing cases on a contingent-fee basis.

PRACTICE AREAS

Personal Injury and Abuse

For nearly two decades, Hagens Berman's blend of professional expertise and commitment to our clients has made our firm one of the most well-respected and successful mass tort and personal injury law firms in the nation. We deliver exceptional results for our clients by obtaining impressive verdicts and settlements in personal injury litigation.

Our attorneys have experience in wrongful death, brain injury and other catastrophic injury cases, as well as deep experience in social work negligence, medical malpractice, nursing home negligence and sexual abuse cases.

Hagens Berman also has unparalleled experience in very specific areas of abuse law, recovering damages on behalf of some of the most vulnerable people in our society.

Sexual Abuse Litigation Hagens Berman has represented a wide spectrum of individuals who have been victims of sexual abuse, including children and developmentally disabled adults. We treat each case individually, with compassion and attention to detail and have the expertise, resources and track record to stand up to the toughest opponents. In the area of sexual abuse, our attorneys have obtained record-breaking verdicts, including the largest personal injury verdict ever upheld by an appellate court in the state of Washington.

Nursing Home Negligence Nursing home negligence is a growing problem throughout the nation. As our population ages, reports of elder abuse and nursing home negligence continue to rise. Today, elder abuse is one of the most rapidly escalating social problems in our society. Hagens Berman is uniquely qualified to represent victims of elder abuse and nursing home negligence. Our attorneys have secured outstanding settlements in this area of the law and have committed to holding nursing homes accountable for wrongdoing.

Social Work Negligence Social workers play a critical role in the daily lives of our nation's most vulnerable citizens. Social workers, assigned to protect children, the developmentally disabled and elderly adults, are responsible for critical aspects of the lives of tens of thousands of citizens who are unable to protect themselves. Many social workers do a fine job. Tragically, many do not. The results are often catastrophic when a social worker fails to monitor and protect his or her vulnerable client. All too often, the failure to protect a child or disabled citizen leads to injury or sexual victimization by predators. With more than $40 million in recoveries on behalf of vulnerable citizens who were neglected by social workers, Hagens Berman is the most experienced, successful and knowledgeable group of attorneys in this dynamic area of the law.

Workplace Injury While many workplace injury claims are precluded by workers compensation laws, many instances of workplace injury are caused by the negligence and dangerous oversight of third parties. In these instances, victims may have valid claims. Hagens Berman's personal injury legal team has successfully brought many workplace injury claims, holding third parties liable for our clients' serious bodily injuries.

Medical Malpractice Litigating a medical malpractice case takes acute specialization and knowledge of medical treatments and medicine. Notwithstanding these facts, Hagens Berman pursues meritorious medical malpractice claims in instances where clients have suffered life-altering personal injuries. Our firm's personal injury attorneys handle medical malpractice cases with the dedication and detail necessary to make victims whole. Hagens Berman is very selective in accepting medical malpractice cases and has been successful in recovering significant compensation for victims of medical error and negligence.

PRACTICE AREAS

Sports Litigation

Hagens Berman has one of the nation's most highly regarded sports law practices. Our attorneys are the vanguard of new and innovative legal approaches to protect the rights of professional and amateur athletes in cases against large, well-financed interests, including the National Collegiate Athletic Association (NCAA), the National Football League (NFL) and the Fédération Internationale de Football Association (FIFA).

NCAA: Concussions

Cases of particular nationwide interest for fans, athletes and the general public involve numerous cases filed by Hagens Berman against the NCAA. Recently, the firm has taken on the NCAA for its failure to prevent concussions and protect student-athletes who suffered concussions. Steve Berman serves as lead counsel in multi-district litigation as the firm finalizes a settlement that will bring sweeping changes to the NCAA's approach to concussion treatment and prevention; provide a 50-year medical-monitoring program for student-athletes to screen for and track head injuries; and establish a $5 million fund for concussion research.

The core settlement benefits include a 50-year medical monitoring program overseen by a medical science committee appointed by the court that will screen and track concussions, funded by a $70 million medical monitoring fund, paid by the NCAA and its insurers. Examinations include neurological and neurocognitive assessments to evaluate potential injuries.

The settlement also mandates significant changes to and enforcement of the NCAA's concussion management policies and return-to-play guidelines. All players will now receive a seasonal, baseline test to better assess concussions sustained during the season. All athletes who have sustained a concussion will now need to be cleared before returning to play. A medical professional trained in the diagnosis of concussions will be present at all games involving contact-sports. The settlement also creates reporting mandates for concussions and their treatment.

Player Likeness Rights

Hagens Berman attorneys representing student-athletes who claimed that the NCAA illegally used student-athletes' names, images and likenesses in Electronic Arts' popular NCAA Football, Basketball and March Madness video game series reached a combined $60 million settlement with the NCAA and EA, marking the first time the NCAA has agreed to a settlement that pays student-athletes for acts related to their participation in athletics. Settlement checks were sent to about 15,000 players, with average amounts of $1,100 and some up to $7,600.

The firm began this case with the knowledge that the NCAA and member schools were resolute in keeping as much control over student-athletes as possible, and fought hard to ensure that plaintiffs would not be exploited for profit, especially by the organization that vowed to prevent the athlete from exploitation.

The firm also represented NFL legend Jim Brown in litigation against EA for improperly using his likeness in its NFL video games, culminating in a $600,000 voluntary judgment offered by the video game manufacturer.

FIFA/U.S. Soccer: Concussions

Several current and former soccer players filed a class action against U.S. soccer's governing bodies, which led to life-changing safety measures brought to millions of U.S. youth soccer players. Players represented by Hagens Berman alleged these groups failed to adopt effective policies to evaluate and manage concussions, leaving millions of players vulnerable to long-lasting brain injury.

PRACTICE AREAS

Sports Litigation

The settlement against six of the largest youth soccer organizations completely eliminates heading for youth soccer's youngest players, greatly diminishing risks of concussions and traumatic head injuries. Prior to the settlement, no rule limited headers in children's soccer.

It also sets new benchmarks for concussion measurement and safety protocols, and highlights the importance of on-staff medical personnel at youth tournaments. Under the settlement, youth players who have sustained a concussion during practice or a game will need to follow certain return-to-play protocols before they are allowed to play again. Steve Berman, a youth soccer coach, has seen first-hand the settlement's impacts and life-changing effects every time young athletes take to the field,

NCAA: Transfer Antitrust

Hagens Berman has also recently taken on the NCAA on behalf of several highly recruited college athletes whose scholarships were revoked after a coaching change, or after the student-athletes sought to transfer to another NCAA-member school. The suit claims that the organization's limits and Draconian transfer regulations violate federal antitrust laws.

It the firm's most recent suit against the sports-governing entity, a Division I student-athlete at Northwestern University was faced with repeated harassment from the university to transfer, in order to underhandedly free up his athletic scholarship. According to the complaint, the university resorted to falsified records of misconduct, verbal harassment and more.

The firm's case hinges on a destructive double-standard. While Non-student-athletes are free to transfer and are eligible for a new scholarship without waiting a year, and coaches often transfer to the tune of a hefty pay raise, student-athletes are penalized and forced to sit out a year before they can play elsewhere, making them much less sought after by other college athletic programs. Hagens Berman continues to fights for student-athletes' rights to be treated fairly and terminate the NCAA's anticompetitive practices and overbearing regulations that limit players' options and freedoms.

NCAA: Scholarships/Grants-In-Aid (GIAs)

In a first-of-its-kind antitrust action and potentially far-reaching case, Hagens Berman filed a class-action affecting approximately 40,000 Division I collegiate athletes who played men's or women's basketball, or FBS football, brought against the NCAA and its most powerful members, including the Pac-12, Big Ten, Big-12, SEC and ACC, claiming these entities violated federal antitrust laws by drastically reducing the number of scholarships and financial aid student-athletes receive to an amount below the actual cost of attendance and far below what the free market would bare.

The firm continues to fight on behalf of student-athletes to level the playing field and bring fairness to college sports and players. The case resulted in a $208.9 million settlement, bringing an estimated average amount of $6,500 to each eligible class member who played his or her sport for four years.

In March of 2019, the firm spearheaded the trial on the injunctive aspect of the case which resulted in a change of NCAA rules limiting the financial treatment of athletes. The injunction will prohibit the NCAA from enforcing any rules that fix or limit compensation provided to college-athletes by schools or conferences in consideration for their athletic services other than cash compensation untethered to education-related expenses. According to the Court, the NCAA is "permanently restrained and enjoined from agreeing to fix or limit compensation or benefits related to education" that conferences may make available.

Pop Warner

Hagens Berman represents youth athletes who have suffered traumatic brain injuries due to gross negligence, and filed a lawsuit on behalf of former Pop Warner football player Donnovan Hill and his mother Crystal Dixon. The suit claims that the league insisted Hill use improper and dangerous tackling techniques which left the then 13-year-old paralyzed from the neck down.

Hagens Berman sought to hold Pop Warner, its affiliates, Hill's coaches and members of the Lakewood Pop Warner board of directors accountable for the coaches' repeated and incorrect instruction that Hill and his teammates tackle opposing players

PRACTICE AREAS

Sports Litigation

by leading with the head. In January of 2016, the firm reached a settlement on behalf of Donnovan and his mother, the details of which were not released. Sadly, months later, 17-year-old Donnovan passed away. The firm believes that his case will continue to have a lasting impact on young athletes for generations and will help ensure safety in youth sports.

MLB Foul Ball Injuries

Hagens Berman filed a class-action lawsuit on behalf of baseball fans, seeking to extend safety netting to all major and minor league ballparks from foul pole to foul pole. The suit alleges that tens of millions attend an MLB game annually, and every year fans of all ages, but often children, suffer horrific and preventable injuries, such as blindness, skull fractures, severe concussions and brain hemorrhages when struck by a fast-moving ball or flying shrapnel from a shattered bat.

In December of 2015, MLB's commissioner Rob Manfred issued a recommendation to all 30 MLB teams to implement extended safety measures, including additional safety netting at ballparks. While the firm commends the league for finally addressing the serious safety issue at stake, the firm continues to urge MLB and its commissioner to make these more than recommendations to help end senseless and avoidable injuries to baseball's biggest fans.

Other Cases

In addition to its class actions, Hagens Berman has filed several individual cases to uphold the rights of athletes and ensure a fair and safe environment. The firm has filed multiple individual cases to address concussions and other traumatic head injuries among student-athletes at NCAA schools and in youth sports. Hagens Berman continues to represent the interests of athletes and find innovative and effective applications of the law to uphold players' rights.

The firm has also brought many concussions cases on behalf of individual athletes, challenging large universities and institutions for the rights those who have suffered irreversible damage due to gross negligence and lack of even the most basic concussion-management guidelines.

PRACTICE AREAS

Whistleblower Litigation

Hagens Berman represents whistleblowers under various programs at both the state and federal levels. All of these whistleblower programs reward private citizens who blow the whistle on fraud. In many cases, whistleblowers report fraud committed against the government and may sue those individuals or companies responsible, helping the government recover losses.

Our depth and reach as a leading national plaintiffs' firm with significant success in varied litigation against industry leaders in finance, health care, consumer products, and other fields causes many whistleblowers to seek us to represent them in claims alleging fraud against the government.

Our firm also has several former prosecutors and other government attorneys in its ranks and has a long history of working with governments, including close working relationships with attorneys at the U.S. Department of Justice. The whistleblower programs under which Hagens Berman pursues cases include:

FALSE CLAIMS ACT

Under the federal False Claims Act, and more than 30 similar state laws, a whistleblower reports fraud committed against the government, and under the law's *Qui Tam* provision, may file suit on its behalf to recover lost funds. False claims acts are one of the most effective tools in fighting Medicare and Medicaid fraud, defense contractor fraud, financial fraud, under-payment of royalties, fraud in general services contracts and other types of fraud perpetrated against governments.

The whistleblower initially files the case under seal, giving it only to the government and not to the defendant, which permits the government to investigate. After the investigation, the government may take over the whistleblower's suit, or it may decline. If the government declines, the whistleblower can proceed alone on his or her behalf. In successful suits, the whistleblower normally receives between 15 and 30 percent of the government's recovery as a reward.

Since 1986, federal and state false claims act recoveries have totaled more than $22 billion. Some examples of our cases brought under the False Claims Act include:

- **In U.S. ex rel. Lagow v. Bank of America**
  Represented former District Manager at Landsafe, Countrywide Financial's mortgage appraisal arm, who alleged systematic abuse of appraisal guidelines as a means of inflating mortgage values.
  RESULT: The case was successful, ultimately triggering a settlement of $1 billion, and our client received a substantial reward.

- **In U.S. ex rel. Mackler v. Bank of America**
  Represented a whistleblower who alleged that Bank of America failed to satisfy material conditions of its government contract to provide homeowners mortgage relief under the HAMP program.
  RESULT: The case succeeded and was settled as part of the 2012 global mortgage settlement, resulting in an award to our client.

- **In U.S. ex rel. Horwitz v. Amgen**
  Represented Dr. Marshall S. Horwitz, who played a key role in uncovering an illegal scheme to manipulate the scientific record regarding two of Amgen's blockbuster drugs.
  RESULT: $762 million in criminal and civil penalties levied by the U.S. Department of Justice and an award to our client.

- **In U.S. ex rel. Thomas v. Sound Inpatient Physicians Inc. and Robert A. Bessler**
  Represented a former regional vice president of operations for Sound Physicians, who blew the whistle on Sound's alleged misconduct.
  RESULT: Tacoma-based Sound Physicians agreed to pay the United States government $14.5 million.

- **In U.S. ex rel. Plaintiffs v. Center for Diagnostic Imaging Inc.**
  In May 2010, Hagens Berman joined as lead trial counsel a qui tam lawsuit on behalf of two whistleblowers against Center for

PRACTICE AREAS

Whistleblower Litigation

Diagnostic Imaging, Inc. (CDI), alleging that CDI violated anti-kickback laws and defrauded federally funded health programs by presenting false claims for payment.

RESULT: In 2011, the government intervened in the claims, which the company settled for approximately $1.3 million. The government declined to intervene, however, in the no-written-orders and kickback claims, leaving those claims for the whistleblowers and their counsel to pursue on their own. The non-intervened claims settled for an additional $1.5 million payment to the government.

Medtronic

On Feb. 19, 2008 the court unsealed a qui tam lawsuit brought by Hagens Berman against Medtronic, one of the world's largest medical technology companies, for fraudulent medical device applications to the FDA and off-label promotion of its biliary devices.

RESULT: The case settled in 2012 for an amount that remained under seal.

SECURITIES AND EXCHANGE COMMISSION / COMMODITY FUTURES TRADING COMMISSION

Since implementation of the SEC/CFTC Dodd Frank whistleblower programs in 2011, Hagens Berman has naturally transitioned into representation of whistleblowers with claims involving violations of the Securities Exchange Act and the Commodities Exchange Act.

Unlike the False Claims Act, whistleblowers with these new programs do not initially file a sealed lawsuit. Instead, they provide information directly to the SEC or the CFTC regarding violations of the federal securities or commodities laws. If the whistleblower's information leads to an enforcement action, they may be entitled to between 10 and 30 percent of the recovery.

The firm currently represents HFT whistleblower and market expert, Haim Bodek, in an SEC fraud whistleblower case that prompted the U.S. Securities and Exchange Commission to bring record-breaking fines against two exchanges formerly owned by Direct Edge Holdings (and since acquired by Bats Global Markets, the second-largest financial exchange in the country). The exchanges agreed to pay $14 million to settle charges that the exchanges failed to accurately and completely disclose how order types functioned on its exchanges and for selectively providing such information only to certain high-frequency trading firms.

Hagens Berman also represents an anonymous whistleblower who brought his concerns and original analysis related to the May 2, 2010 Flash Crash to the CFTC after hundreds of hours spent analyzing data and other information.

Both the U.S. Commodity Futures Trading Commission (CFTC) and the Department of Justice, in separate criminal and civil enforcement actions, brought charges of market manipulation and spoofing against Nav Sarao Futures Limited PLC (Sarao Futures) and Navinder Singh Sarao (Sarao) based on the whistleblower's information.

Hagens Berman has worked alongside government officials and regulators, establishing the credibility necessary to bring a case to the SEC or CFTC. When Hagens Berman brings a claim, we work hard to earn their respect and regulators pay attention.

A few of the firm's most recent whistleblower cases in this area include:

EDGA Exchange Inc. and EDGX Exchange Inc.

Represented HFT whistleblower and market expert, Haim Bodek, in an SEC fraud whistleblower case against two exchanges formerly owned by Direct Edge Holdings and since acquired by Bats Global Markets, the second-largest financial exchange in the country for spoofing.

RESULT: The case prompted the U.S. Securities and Exchange Commission to bring record-breaking fine of $14 million against defendants, the largest ever brought against a financial exchange.

PRACTICE AREAS

Whistleblower Litigation

Nav Sarao Futures Limited PLC

Hagens Berman represents an anonymous whistleblower who brought his concerns and original analysis to the CFTC after hundreds of hours spent analyzing data and other information. The claim brought about legal action against a market manipulator who profited more than $40 million from market fraud and contributed to the May 6, 2010 Flash Crash.

RESULT: Both the CFTC and the Department of Justice, in separate criminal and civil enforcement actions, brought charges of market manipulation and spoofing against Nav Sarao Futures Limited PLC and Navinder Singh Sarao based on the whistleblower's information. The case is still pending under seal.

INTERNAL REVENUE SERVICE

Hagens Berman also represents whistleblowers under the IRS whistleblower program enacted with the Tax Relief and Health Care Act of 2006.

The IRS program offers rewards to those who come forward with information about persons, corporations or any other entity that cheats on its taxes. In the event of a successful recovery of government funds, a whistleblower can be rewarded with up to 30 percent of the overall amount collected in taxes, penalties and legal fees.

Hagens Berman helps IRS whistleblowers present specific, credible tax fraud information to the IRS. Unlike some traditional False Claims Act firms, Hagens Berman has experience representing governments facing lost tax revenue due to fraud, making us well-positioned to prosecute these cases.

Appellate Victories

APPELLATE VICTORIES

Strengthening Consumer Law

At Hagens Berman, we distinguish ourselves not merely by the results we obtain, but by how we obtain them. Few class-action firms have our firm's combination of resources and acumen to see a case through as long as needed to obtain a favorable outcome. Our attorneys were instrumental in obtaining these federal appellate decisions that have shaped consumer law and bolstered the rights of millions nationwide:

- *In Matter of Motors Liquidation Co.*, 829 F.3d 135 (2d Cir. 2016) (General Motors bankruptcy reorganization did not bar claims stemming from defective ignition switches)
- *George v. Urban Settlement Servs.*, 833 F.3d 1242 (10th Cir. 2016) (complaint adequately alleged Bank of America's mortgage modification program violated RICO)
- *In re Loestrin 24 Fe Antitrust Litig.*, 814 F.3d 538 (1st Cir. 2016) ("reverse payments" for antitrust purposes under **Actavis** are not limited to cash payments)
- *Osborn v. Visa Inc.*, 797 F.3d 1057 (D.C. Cir. 2015) (complaint adequately alleged Visa and MasterCard unlawfully agreed to restrain trade in setting ATM access fees)
- *Little v. Louisville Gas & Elec. Co.*, 805 F.3d 695 (6th Cir. 2015) (Clean Air Act did not preempt state nuisance claims against coal plant for polluting surrounding community)
- *City of Miami v. Citigroup Inc.*, 801 F.3d 1268 (11th Cir. 2015) (reversing dismissal of complaint alleging Citigroup violated Fair Housing Act by pattern of discriminatory lending)
- *Rajagopalan v. NoteWorld, LLC*, 718 F.3d 844 (9th Cir. 2013) (non-party could not invoke arbitration clause against plaintiff suing debt services provider)
- *In re Neurontin Mktg. & Sales Practices Litig.*, 712 F.3d 21 (1st Cir. 2013) (affirming $142 million verdict for injury suffered from RICO scheme by Neurontin manufacturer Pfizer)
- *In re NCAA Student-Athlete Name & Likeness Licensing Litig.*, 724 F.3d 1268 (9th Cir. 2013) (First Amendment did not shield video game developer's use of college athletes' likenesses)
- *Garcia v. Wachovia Corp.*, 699 F.3d 1273 (11th Cir. 2012) (Wells Fargo could not rely on **Concepcion** to evade waiver of any right to compel arbitration)
- *Agnew v. Nat'l Collegiate Athletic Ass'n*, 683 F.3d 328 (7th Cir. 2012) (NCAA bylaws limiting scholarships per team and prohibiting multiyear scholarships are subject to antitrust scrutiny and do not receive procompetitive justification at pleading stage)
- *In re Lupron Mktg. & Sales Practices Litig.*, 677 F.3d 21, 24 (1st Cir. 2012) (approving cy pres provision in $150 million settlement)
- *In re Pharm. Indus. Average Wholesale Price Litig.*, 582 F.3d 156 (1st Cir. 2009) (AstraZeneca illegally published inflated average wholesale drug prices, thereby giving windfall to physicians and injuring patients who paid inflated prices)

We set ourselves apart not only by getting results but by litigating every case through to finish – to trial and appeal, if necessary. This tenacious drive has led our firm to generate groundbreaking precedents in consumer law.

Hagens Berman has also been active in state courts nationwide. Notable examples of our victories include:

- *Garza v. Gama*, 379 P.3d 1004 (Ariz. Ct. App. 2016) (reinstating certified class in wage-and-hour action prosecuted by Hagens Berman since 2005)
- *In re Farm Raised Salmon Cases*, 42 Cal. 4th 1077 (Cal. 2008) (Federal Food, Drug and Cosmetic Act did not preempt state claims for deceptive marketing of food products)
- *Pickett v. Holland Am. Line-Westours, Inc.*, 35 P.3d 351 (Wash. 2001) (reversing state court of appeals and upholding class action settlement with cruise line)

Legal Team

MANAGING PARTNER

Steve W. Berman

Served as co-lead counsel against Big Tobacco, resulting in the largest settlement in world history, and at the time the largest automotive, antitrust, ERISA and securities settlements in U.S. history.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 623-7292 office
(206) 623-0594 fax
steve@hbsslaw.com

YEARS OF EXPERIENCE
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PRACTICE AREAS
- Antitrust/Trade Law
- Consumer Protection
- Governmental Representation
- Securities/Investment Fraud
- Whistleblower/Qui Tam
- Patent Litigation

BAR ADMISSIONS
- Washington
- Illinois

COURT ADMISSIONS
- Supreme Court of the United States
- Supreme Court of Illinois
- Supreme Court of Washington
- U.S. District Court for the Eastern and Western Districts of Washington
- U.S. District Court for the Northern and Central Districts of Illinois
- U.S. District Court for the District of Colorado
- U.S. District Court for the Eastern District of Michigan
- First Circuit Court of Appeals
- Second Circuit Court of Appeals

Steve Berman represents consumers, investors and employees in large, complex litigation held in state and federal courts. Steve's trial experience has earned him significant recognition and led The National Law Journal to name him one of the 100 most powerful lawyers in the nation, and to repeatedly name Hagens Berman one of the top 10 plaintiffs' firms in the country. Steve was named an MVP of the Year by Law360 in 2016 and 2017 for his class-action litigation and received the 2017 Plaintiffs' Trailblazer award. He was recognized for the third year in a row as an Elite Trial Lawyer by The National Law Journal.

Steve co-founded Hagens Berman in 1993 after his prior firm refused to represent several young children who consumed fast food contaminated with E. coli—Steve knew he had to help. In that case, Steve proved that the poisoning was the result of Jack in the Box's cost cutting measures along with gross negligence. He was further inspired to build a firm that vociferously fought for the rights of those unable to fight for themselves. Berman's innovative approach, tenacious conviction and impeccable track record have earned him an excellent reputation and numerous historic legal victories. He is considered one of the nation's most successful class-action attorneys, and has been praised for securing record-breaking settlements and tangible benefits for class members. Steve is particularly known for his tenacity in forging consumer settlements that return a high percentage of recovery to class members.

CURRENT ROLE

- Managing Partner, Hagens Berman Sobol Shapiro LLP

RECENT CASES

- Emissions Litigation
  Steve has pioneered pursuing car manufacturers who have been violating emissions standards, including: Mercedes BlueTEC vehicles, GM Chevy Cruze, Dodge Ram 2500 and 3500 trucks, Dodge Ram 1500 and Jeep Cherokee EcoDiesel vehicles, Chevy Silverado, GMC Sierra as well as other models made by Ford, Audi and BMW. Steve and the firm's unmatched work in emissions-cheating investigations is often ahead of the EPA and government regulators.

- *General Motors Ignition Switch Defect Litigation*
  Steve serves as lead counsel seeking to obtain compensation for the millions of GM car owners who overpaid for cars that had hidden safety defects.

- *Climate Change* – New York City, King County, Wash.
  Steve has always been a fighter for the rights of the environment. In 2017, he began the firm's latest endeavor to combat global climate change through novel applications of the law. Steve currently represents the city of New York and Washington state's King County in lawsuits filed against the world's largest producers of oil: BP, Chevron Corp., Exxon Mobil Corp., Royal Dutch Shell PLC and

- Third Circuit Court of Appeals
- Fifth Circuit Court of Appeals
- Sixth Circuit Court of Appeals
- Seventh Circuit Court of Appeals
- Eighth Circuit Court of Appeals
- Ninth Circuit Court of Appeals
- Tenth Circuit Court of Appeals
- Eleventh Circuit Court of Appeals
- DC Circuit Court of Appeals
- Federal Circuit Court of Appeals
- U.S. Court of Federal Claims

EDUCATION

- University of Chicago Law School, J.D., 1980
- University of Michigan, B.A., 1976

MANAGING PARTNER

Steve W. Berman

ConocoPhillips. The cases seek to hold the Big Oil titans accountable for their brazen impact on global warming-induced sea level rise and related expenses to protect the cities and their millions of residents.

- *Opioids* - Orange and Santa Clara County, Seattle
  Steve has always been a fighter for the rights of the environment. In 2017, he began the firm's latest endeavor to combat global climate change through novel applications of the law. Steve currently represents the city of New York and Washington state's King County in multiple lawsuits filed against the world's largest producers of oil: BP, Chevron Corp., Exxon Mobil Corp., Royal Dutch Shell PLC and ConocoPhillips. The cases seek to hold the Big Oil titans accountable for their brazen impact on global warming-induced sea level rise and related expenses to protect the cities and their millions of residents.
- Antitrust Litigation
  Corporate fraud has many faces, and Steve has taken on some of the largest perpetrators through antitrust law. Steve serves as co-lead counsel in Visa MasterCard ATM, Batteries, Optical Disc Drives and is in the leadership of a class-action lawsuit against Qualcomm for orchestrating a monopoly that led to purchasers paying significantly more for mobile devices. He serves as interim class counsel in a case against chicken producers for conspiring to stabilize prices by reducing chicken production. Most recently, Steve filed a proposed class-action lawsuit against the world's largest manufacturers of Dynamic Random Access Memory for cornering the market and driving up DRAM.
- Consumer Protection
  Steve is a leader in protecting millions of consumers in large-scale cases that challenge unfair, deceptive and fraudulent practices. He leads a class action on behalf of owners of Ford vehicles equipped with MyFord Touch, an in-car entertainment system, who claim the system is flawed, putting drivers at risk of an accident while causing economic hardship. Steve recently filed a class-action lawsuit against Facebook for allowing personal data to be harvested for psychographic profiling.

RECENT SUCCESS

- *Volkswagen Franchise Dealerships* - $1.6 billion
  Lead counsel for VW franchise dealers suit, in which a settlement of $1.6 billion has received final approval, and represents a substantial recovery for the class.
- *Stericycle Sterisafe Contract Litigation* – $295 million
  Hagens Berman's team, led by Steve Berman, filed a class-action lawsuit against Stericycle, a massive medical waste disposal company and achieved a sizable settlement for hundreds of thousands of its small business customers.
- *NCAA Grant-in-Aid Scholarships* – $208 million
  Served as co-lead counsel in the Alston case that successfully challenged the NCAA's limitations on the benefits student-athletes can receive as part of a scholarship, culminating in a $208 million settlement. The recovery amounts to 100 percent of single damages in an exceptional result in an antitrust case. Steve will co-lead a trial this year on the injunctive aspect of the case that could result in a change of NCAA rules limiting the financial treatment of athletes. The trial may change the landscape for how NCAA football and basketball players are compensated.
- *Dairy Price-Fixing* – $52 million
  This antitrust suit's filing unearthed a massive collusion between the biggest dairy producers in the

MANAGING PARTNER

Steve W. Berman

country, responsible for almost 70 percent of the nation's milk. Not only was the price of milk artificially inflated, but this scheme ultimately also cost 500,000 young cows their lives.

CAREER HIGHLIGHTS

- *State Tobacco Litigation* - $206 billion
  Special assistant attorney general for the states of Washington, Arizona, Illinois, Indiana, New York, Alaska, Idaho, Ohio, Oregon, Nevada, Montana, Vermont and Rhode Island in prosecuting major actions against the tobacco industry. In November 1998, the initial proposed settlement led to a multi-state settlement requiring the tobacco companies to pay the states $206 billion and to submit to broad advertising and marketing restrictions – the largest civil settlement in history.
- *Visa MasterCard ATM Antitrust Litigation* - $27 billion
  Co-lead counsel in what was then the largest antitrust settlement in history: a class-action lawsuit alleging that Visa and MasterCard, together with Bank of America, JP Morgan Chase and Wells Fargo, violated federal antitrust laws by establishing uniform agreements with U.S. banks, preventing ATM operators from setting ATM access fees below the level of the fees charged on Visa's and MasterCard's networks.
- *Toyota Sudden, Unintended Acceleration* - $1.6 billion
  Hagens Berman was co-lead counsel in this massive MDL alleging that Toyota vehicles contained a defect causing sudden, unintended acceleration (SUA). It was the largest automotive settlement in history at the time, valued at up to $1.6 billion. The firm did not initially seek to lead the litigation, but was sought out by the judge for its wealth of experience in managing very complex class-action MDLs. Hagens Berman and managing partner Steve Berman agreed to take on the role of co-lead counsel for the economic loss class and head the plaintiffs' steering committee.
- *Washington Public Power Supply System (WPPSS)* - $700 million settlement
  Represented bondholders and the bondholder trustee in a class-action lawsuit stemming from the failure of two WPPSS nuclear projects. The case was one of the most complex and lengthy securities fraud cases ever filed. The default was one of the largest municipal bond defaults in history. After years of litigation, plaintiffs were awarded a $700 million settlement agreement brought against more than 200 defendants.
- *E-books Antitrust Litigation* - $560 million settlement
  Fought against Apple and five of the nation's top publishers for colluding to raise the price of e-books, resulting in recovery equal to twice consumers' actual damages. The firm recovered an initial settlement of more than $160 million with defendant publishing companies in conjunction with several states attorneys general. Steve then led the firm to pursue Apple for its involvement in the e-book price hike. Apple took the case to the Supreme Court, where it was ruled that Apple had conspired to raise prices, and the firm achieved an additional $450 million settlement for consumers.
- *Enron Pension Protection Litigation* - $250 million settlement
  Led the class-action litigation on behalf of Enron employees and retirees alleging that Enron leadership, including CEO Ken Lay, had a responsibility to protect the interests of those invested in the 401(k) program, an obligation they abrogated. The court selected Steve to co-lead the case against Enron and the other defendants.
- *Charles Schwab Securities Litigation* - $235 million settlement
  Led the firm to file the first class-action lawsuit against Charles Schwab on Mar. 18, 2008, alleging that Schwab deceived investors about the underlying risk in its Schwab YieldPlus Funds Investor Shares

MANAGING PARTNER

Steve W. Berman

and Schwab YieldPlus Funds Select Shares.

- *JP Morgan Madoff Lawsuit* - $218 million settlement
  Represented Bernard L. Madoff investors in a suit filed against JPMorgan Chase Bank, one of the largest banks in the world.
- *Boeing Securities Litigation* - $92.5 million settlement
  Represented a class of tens of thousands of shareholders against Boeing, culminating in a proposed settlement that was the second-largest awarded in the Northwest.
- *NCAA Concussions* - $75 million settlement, and 50-year medical monitoring fund
  Led the firm's pioneering NCAA concussions suit that culminated in a proposed settlement that will provide a 50-year medical-monitoring program for student-athletes to screen for and track head injuries; make sweeping changes to the NCAA's approach to concussion treatment and prevention; and establish a $5 million fund for concussion research, preliminarily approved by the court.
- *US Youth Soccer Settlement*
  Revolutionary settlement that changed U.S. Soccer regulations and bought sweeping safety measures to the game. Steve spearheaded a lawsuit against soccer-governing bodies, achieving a settlement that ended heading of the ball for U.S. Soccer's youngest players and greatly diminished risk of concussions and traumatic brain injuries. Additionally, the settlement highlights the importance of on-staff medical personnel at youth tournaments, as well as ongoing concussion education for coaches.

RECOGNITION

- 2016-2018 Class Action MVP of the Year, Law360
- 2018 Honoree for Outstanding Antitrust Litigation Achievement in Private Law Practice, American Antitrust Institute
- 2018, 2016 Practice Group of the Year (Automotive), Law360
- 2018 State Executive Committee member, The National Trial Lawyers
- 2018 Top Attorney of the Year, International Association of Top Professionals
- 2017 Plaintiffs' Trailblazer, The National Law Journal
- 2017 Class Actions (Plaintiff) Law Firm of the Year in California, Global Law Experts
- 2003-2017 Washington Super Lawyers
- 2014-2016 Elite Trial Lawyers, The National Law Journal
- 2014-2015 Lawdragon 500 Leading Lawyers in America
- 2014 Finalist for Trial Lawyer of the Year, Public Justice
- 2013 One of the 100 most influential attorneys in America, The National Law Journal
- 2000 Most powerful lawyer in the state of Washington, The National Law Journal
- One of the top 10 plaintiffs' firms in the country, The National Law Journal

OTHER NOTABLE CASES

- *VW Emissions Litigation* - $14.7 billion settlement
  Steve served as a member of the Plaintiffs Steering Committee representing owners of Volkswagen CleanDiesel vehicles that were installed with emissions-cheating software.
- *McKesson Drug Class Litigation* - $350 million settlement
  Lead counsel in an action that led to a rollback of benchmark prices of hundreds of brand name drugs, and relief for third-party payers and insurers. His discovery of the McKesson scheme led to follow up

MANAGING PARTNER

Steve W. Berman

lawsuits by governmental entities and recovery in total of over $600 million.

- *Average Wholesale Price Litigation* - $338 million settlement
  Steve served as lead trial counsel, securing trial verdicts against three drug companies that paved the way for settlement.

- *DRAM Memory Antitrust* - $345 million settlement
  Forged a class-action suit against leading DRAM (Dynamic Random Access Memory) manufacturers, claiming the companies secretly agreed to reduce the supply of DRAM in order to artificially raise prices.

- *Hyundai / Kia Fuel Efficiency* - $255 million settlement
  Led the firm's aggressive fight against Hyundai and Kia on behalf of defrauded consumers who alleged the automakers had misrepresented fuel economies in vehicles, securing what was believed to then be the second-largest automotive settlement in history.

- *Bextra/Celebrex Marketing and Products Liability Litigation* - $89 million settlement
  Served as court-appointed member of the Plaintiffs Steering Committee and represented nationwide consumers and third party payers who paid for Celebrex and Bextra. The firm was praised by the court for its "unstinting" efforts on behalf of the class.

- *McKesson Governmental Entity Class Litigation* - $82 million settlement
  Steve was lead counsel for a nationwide class of local governments that resulted in a settlement for drug price-fixing claims.

- *NCAA/Electronic Arts Name and Likeness* - $60 million settlement
  Represented current and former student-athletes against the NCAA and Electronic Arts concerning illegal use of college football and basketball players' names and likenesses in video games without permission or consent from the players.

- *State and Governmental Drug Litigation*
  Steve served as outside counsel for the state of New York for its Vioxx claims, several states for AWP claims and several states for claims against McKesson. In each representation, Steve recovered far more than the states in the NAAG multi-state settlements.

- *Exxon Mobile Oil Spill*
  Steve represented clients against Exxon Mobil affected by the 10 million gallons of oil spilled off the coast of Alaska by the Exxon Valdez (multimillion-dollar award).

- *Lumber Liquidators Flooring*
  Steve was court-appointed co-lead counsel in litigation against Lumber Liquidators representing consumers who unknowingly purchased flooring tainted with toxic levels of cancer-causing formaldehyde. The consumer settlement was confidential.

PRESENTATIONS

- Steve is a frequent public speaker and has been a guest lecturer at Stanford University, University of Washington, University of Michigan and Seattle University Law School.

PERSONAL INSIGHT

Steve was a high school and college soccer player and coach. Now that his daughter's soccer skills exceed his, he is relegated to being a certified soccer referee and spends weekends being yelled at by parents, players and coaches. Steve is also an avid cyclist and is heavily involved in working with young riders on the international Hagens Berman Axeon cycling team and the Hagens Berman | Supermint Pro Cycling women's team.

PARTNER, EXECUTIVE COMMITTEE MEMBER

Thomas M. Sobol

Voted Massachusetts Ten Leading Litigators —The National Law Journal

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 475-1950 office
(617) 482-3003 fax
tom@hbsslaw.com

YEARS OF EXPERIENCE
- 35

PRACTICE AREAS
- Pharmaceutical Fraud
- Consumer Protection
- Antitrust Litigation

BAR ADMISSIONS
- Massachusetts
- Rhode Island

COURT ADMISSIONS
- First Circuit Court of Appeals
- Second Circuit Court of Appeals
- Supreme Court of the United States

EDUCATION
- Boston University School of Law, J.D., *cum laude*, 1983
- Clark University, B.A., *summa cum laude*, Phi Beta Kappa, 1980

CURRENT ROLE

- Partner & Executive Committee Member, Hagens Berman Sobol Shapiro LLP
- Leads Hagens Berman's Boston office
- Leader in drug pricing litigation efforts against numerous pharmaceutical and medical device companies
- Lead negotiator in court-approved settlements totaling more than $2 billion
- Currently court-appointed co-lead counsel in *Meijer Inc. v. Ranbaxy Inc.* and court-appointed lead counsel for *In re Restasis Antitrust Litigation, In re Zetia (Ezetimibe) Antitrust Litigation, In re Intuniv Antitrust Litigation, In re Niaspan Anittrust Litigation, In re Loestrin 24 Fe Antitrust Litigation, In re Suboxone Antitrust Litigation, In re Lipitor Antitrust Litigation*, and *In re Effexor Antitrust Litigation*
- Appointed lead counsel in MDL No. 2149: *In re New England Compounding Pharmacy Litigation Multidistrict Litigation*, representing more than 700 victims who contracted fungal meningitis or other serious health problems as a result of receiving contaminated products produced by NECC, resulting in a $200 million settlement
- Lead counsel to the Prescription Access Litigation (PAL) project, the largest coalition of health care advocacy groups that fight illegal, loophole-based overpricing by pharmaceutical companies

RECENT SUCCESS

- *Lidoderm direct purchaser litigation settlement* ($166 million)
- *Solodyn direct purchaser litigation settlement* ($72.5 million)
- *Celebrex direct purchaser litigation settlement* ($94 million)
- *Aggrenox direct purchaser litigation settlement* ($146 million)
- *Asacol direct purchaser litigation settlement* ($15 million)
- *Neurontin class action marketing settlement* ($325 million)
- *NECC meningitis outbreak settlement* ($200 million)
- *Profraf direct purhcaser litigation settlement* ($98 million)
- *Flonase direct purchaser litigation settlement* ($150 million)
- *Wellbutrin XL direct purchaser litigation* ($37.5 million)
- *First Databank litigation* (4% price reduction of most retail drugs)
- *McKesson litigation* ($350 million)
- *Zyprexa litigation on behalf of the State of Connecticut* ($25 million)
- *Vioxx third party payor litigation* ($80 million)
- *Paxil direct purchaser litigation* ($150 million)
- *Co-lead trial counsel in the Neurontin MDL* ($142 million RICO jury verdict)

RECOGNITION

- Massachusetts Ten Leading Litigators, *The National Law Journal*

PARTNER, EXECUTIVE COMMITTEE MEMBER

Thomas M. Sobol

EXPERIENCE

- Seventeen years in large Boston firm handling large complex civil litigation
- Special Assistant Attorney General for the Commonwealth of Massachusetts and the states of New Hampshire and Rhode Island
- Private counsel for Massachusetts and New Hampshire in ground breaking litigation against tobacco industry (Significant injunctive relief and recovery of more than $10 billion)
- Judicial clerk for Chief Justice Allan M. Hale, Massachusetts Appeals Court, 1983-1984
- Board Chairman, New England Shelter for Homeless Veterans, 1995-2002

NOTABLE CASES

- $166 Million Recovery in Lidoderm Antitrust Action

  In September 2018, the Honorable William Orrick of the Northern District of California granted final approval to a $166 million class settlement for direct purchasers of brand and generic Lidoderm. HBSS served as co-lead class counsel challenging a reverse payment agreement between Endo Pharmaceuticals and Actavis that delayed generic competition for Lidoderm for more than one year.

  In re Lidoderm Antitrust Litigation, N.D. Ca., MDL No. 2521

- $72.5 Million Recovery in Solodyn Antitrust Action

  In July 2018, the Honorable Denise J. Casper of the District of Massachusetts granted final approval to a $72.5 million class settlement for direct purchasers of brand and generic Solodyn. HBSS was co-lead class counsel in this case alleging Medicis entered into a series of reverse payment deals to delay entry of generic Solodyn and used the period of delay to effectuate a product hop, all resulting in overcharges by direct purchasers. The case settled three days before trial.

  In re Solodyn Antitrust Litigation, D. Mass., MDL No. 2503

- $94 Million Recovery in Celebrex Antitrust Litigation

  In April 2018, the Honorable Arenda Wright Allen of the Eastern District of Virginia granted final approval to a $94 million class settlement for direct purchasers of brand and generic Celebrex. HBSS was sole lead counsel in this case that alleged Pfizer obtained reissuance of a patent that provided an additional eighteen months of patent protection for Celebrex by making misrepresentations and omissions to the Patent and Trademark Office; Pfizer then asserted that bogus patent to delay generics from coming to market, in violation of federal antitrust law. The case settled mere weeks before trial.

  American Sales Co. LLC v. Pfizer, Inc., E.D. Va. (Norfolk Division) 14-cv-00361

- $146 Million Recovery in Aggrenox Antitrust Litigation

  In December 2017, the Honorable Stefan Underhill of the District of Connecticut granted final approval to a $146 million class settlement for direct purchasers of brand and generic Aggrenox. HBSS served on the three-member Executive Committee on behalf of the direct purchaser class in this case alleging that brand manufacturer entered into an unlawful reverse-payment agreement with generic manufacturer Teva in order to delay market availability of generic formulations of Aggrenox.

  In re Aggrenox Antitrust Litigation, D. Conn., MDL No. 2516

PARTNER, EXECUTIVE COMMITTEE MEMBER

Thomas M. Sobol

$15 Million Settlement of Antitrust Action Involving Asacol

In December 2017, the Honorable Denise Casper of the District of Massachusetts granted final approval to a $15 million settlement on behalf of direct purchasers of Asacol. HBSS served as one member of an Executive Committee in this product hopping case against brand manufacturer Allergan plc and its predecessor Warner Chilcott alleging Warner Chilcott made minor, immaterial changes to its Asacol formulation, e.g., changing the dosage amount from 400mg to 800mg, and later changing the dosage form from tablet to capsule, for the sole purpose of preventing generic manufacturers from obtaining FDA approval for a generic product that could be automatically substituted for Asacol.

In re Asacol Antitrust Litigation, D. Mass. 15-cv-12730

$189 Million Bankruptcy Resolution for contaminated MPA made by New England Compounding Company

In May 2015, the Honorable Henry J. Boroff of the United States Bankruptcy Court for the District of Massachusetts confirmed a Chapter 11 plan for NECC that included tort settlements totaling more than $189 million in contributions from NECC's owners, affiliate companies, vendors, and their insurers, as well as several independent clinics, hospitals, doctor's offices, and their respective insurers for having administered the contaminated injections compounded by NECC. HBSS served as court-appointed lead counsel in the MDL.

In re New England Compounding Pharmacy, Inc., D. Mass., MDL No. 2419.; In re New England Compounding Pharmacy, Inc. (Chapter 11), Bankr. D. Mass., 12-br-19882-HJB

$350 Million for Consumers and Third Party Payers in RICO Action Against McKesson

In August 2009, the Honorable Patti B. Saris of the District of Massachusetts approved a $350 million nationwide settlement with McKesson Corporation on behalf of consumers and health plans for McKesson's role in misreporting the average wholesale price of prescription drugs. HBSS served as lead class counsel.

New England Carpenters Health Benefits Fund et al v. First DataBank, Inc. and McKesson Corp., D. Mass., Civil Action No. 05-cv-11148-PBS

$142 Million Civil RICO Jury Verdict in Massachusetts Over Neurontin

On Mar. 25, 2010, following a four-and-a-half week trial and two days of deliberations, a jury in the U.S. District Court for Massachusetts returned a $142 million RICO verdict against Pfizer, Warner Lambert and Parke Davis in a suit related to Pfizer's fraudulent and unlawful promotion of the drug Neurontin. The jury also found, in an advisory capacity, that defendants violated the California Unfair Competition Law. HBSS served as co-lead trial counsel for plaintiffs Kaiser Foundation Health Plans and Kaiser Foundation Hospitals. HBSS attorneys played a pivotal role in preparing the case for trial. Thomas Sobol, managing partner of the HBSS Boston office, examined seven economic and scientific experts and presented the evidence of Defendants' decade-long campaign of fraudulent and deceptive actions in his closing argument that resulted in the RICO verdict. Post-trial briefing is underway and a final judgment has not yet been entered.

Kaiser Foundation Health Plan, et al v. Pfizer, Inc., et al, D.Mass., Civil Action No. 04-cv-10739 (PBS).

$150 Million Resolution on Behalf of Direct Purchasers of Paxil

HBSS announced a $150 million resolution of claims in 2004 in litigation on behalf of direct purchasers of the "blockbuster" selective serotonin reuptake inhibitor Paxil, manufactured by GlaxoSmithKline Corporation. The suit alleged that GSK engaged in sham litigation with respect to certain patents, all

PARTNER, EXECUTIVE COMMITTEE MEMBER

Thomas M. Sobol

in an effort to delay competition from the entry of a generic form of the drug. HBSS served as court-appointed Co-Lead Counsel.

In re Paxil Direct Purchaser Litigation, E.D.Pa., Civil Action No. 03-4578.

The Major First Databank Price Rollback

On September 4, 2009, the First Circuit Court of Appeals affirmed a settlement between plaintiff health benefit plans and consumers in a class action against defendants First DataBank, Inc. ("FDB") and Medi-Span, two leading drug pricing publishers, that resulted in a rollback of benchmark prices of some of the most common prescription medications and is saving consumers and other purchasers hundreds of millions of dollars. The settlement stems from a 2005 class action lawsuit brought on behalf of health benefit plans and consumers against FDB and McKesson Corporation, a large pharmaceutical wholesaler. Plaintiffs claimed that beginning in 2001, FDB and McKesson secretly agreed to raise the markup between the Wholesale Acquisition Cost ("WAC") and the Average Wholesale Price ("AWP") from 20 to 25 percent for more than 400 drugs, resulting in higher profits for retail pharmacies at the expense of consumers and payers. HBSS served as court appointed lead class counsel.

On June 6, 2007, the Honorable Patti B. Saris preliminarily approved a settlement between the parties whereby FDB agreed to roll back pricing by five basis points, from 1.25 to 1.20, on the drugs included in the lawsuit as well as hundreds of other drugs, which should create cost-savings on a much broader range of prescription medications. Associations representing pharmacies and pharmacy benefit managers fought the proposed rollback before federal trial and appellate courts, claiming either that small pharmacies would be put out of business through implementation of the rollback or that the savings to health plans and consumers would not be enough to justify the settlement. The courts rejected these claims and the First Circuit Court of Appeals affirmed the settlement.

New England Carpenters Health Benefits Fund et al v. First DataBank, Inc. and McKesson Corp., D.Mass., Civil Action No. 05-cv-11148-PBS; District Council 37 Health and Security Plan et al v. Medi-Span, D.Mass., Civil Action No. 07-cv-10988-PBS.

$25 Million for the State of Connecticut for Zyprexa Fraud

On Oct. 5, 2009, Judge Jack B. Weinstein, U.S. District Court Judge in the Eastern District of New York, entered an Order for Entry of Final Judgment in State of Connecticut v. Eli Lilly and Co., approving the $25 million settlement reached by the parties to conclude the state's Zyprexa litigation. HBSS served as outside counsel to Attorney General Richard Blumenthal in the litigation that alleged Lilly engaged in unlawful off-label promotion of the atypical antipsychotic Zyprexa and made significant misrepresentations about Zyprexa's safety and efficacy, resulting in millions of dollars in excess pharmaceutical costs borne by the state and its taxpayers.

State of Connecticut v. Eli Lilly & Co., E.D.N.Y., Civil Action No. 08-cv-955-JBW.

$150 Million Settlement for Consumers and TPPs for Purchases of Lupron

In late 2004, HBSS announced a proposed resolution on behalf of consumers and third-party payors of Lupron in the amount of $150 million. The litigation alleged widespread fraudulent marketing and sales practices against TAP Pharmaceuticals, a joint venture between Abbott Laboratories and Takeda Pharmaceuticals, Inc., and followed TAP's agreement to pay $875 million in combined criminal and civil penalties regarding marketing and sales practices for the prostate cancer drug Lupron. HBSS served as court-appointed Co-Lead and Liaison Counsel.

In re Lupron Marketing and Sales Practices Litigation, D.Mass., MDL No. 1430.

PARTNER, EXECUTIVE COMMITTEE MEMBER

Anthony D. Shapiro

Mr. Shapiro has handled hundreds of personal injury matters securing results in excess of $1 million for his clients numerous times.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9352 office
(206) 623-0594 fax
tony@hbsslaw.com

YEARS OF EXPERIENCE
- 36

PRACTICE AREAS
- Antitrust Litigation
- Personal Injury Litigation

BAR ADMISSIONS
- Washington State Bar

EDUCATION
- Georgetown University Law Center, J.D., 1982
- Colgate University, B.A., History, 1979

CURRENT ROLE

- Partner & Executive Committee Member, Hagens Berman Sobol Shapiro LLP
- Leads Personal Injury Group including wrongful death, brain injury and catastrophic personal injury matters resulting from construction site, workplace, automobile accidents, product liability and nursing home negligence
- Prominent role in many of the firm's notable antitrust class actions

RECENT SUCCESS

- Lead counsel in *In re DRAM Antitrust Litigation* (more than $400 million)
- Plaintiffs' executive committee in a number of prominent antitrust class actions including *In re LCD Antitrust Litigation* ($500 million), and *Polyether Polyols Antitrust Litigation* ($1.2 billion verdict after trebling)

RECOGNITION

- Earned AV rating by Martindale-Hubbell, the highest rating a lawyer can obtain, indicating a very high to preeminent legal ability and exceptional ethical standards as established by confidential opinions from members of the Bar
- Washington Super Lawyer, 2000-2014

EXPERIENCE

- King County, Washington Prosecuting Attorney's Office, where he represented the state in more than 50 serious felony jury trials, including some of the state's most high-profile cases
- Founding Partner, Rohan Goldfarb & Shapiro
- Schweppe Krug & Tausend

LEGAL ACTIVITIES

- Instructor, National Institute of Trial Advocacy
- Adjunct Professor, University of Washington Law School

NOTABLE CASES

- *Mantria Class Action*
- *Air Cargo Antitrust Litigation*
- *Baby Food Antitrust Litigation*
- *Brand Name Prescription Drug Antitrust Litigation*
- *Bromine Antitrust Litigation*
- *Carbon Dioxide Antitrust Litigation*
- *Carpet Antitrust Litigation*

PARTNER, EXECUTIVE COMMITTEE MEMBER

Anthony D. Shapiro

- *Commercial Tissue Products Antitrust Litigation*
- *Compressors Antitrust Litigation*
- *Concrete Antitrust Litigation*
- *Containerboard Antitrust Litigation*
- *CRT Antitrust Litigation*
- *DRAM Antitrust Litigation*
- *Exxon Valdez Oil Spill Litigation*
- *Fasteners Antitrust Litigation*
- *Flat Glass Antitrust Litigation*
- *Forced Place Insurance – Wind Antitrust Litigation*
- *High Fructose Corn Syrup Antitrust Litigation*
- *Infant Formula Antitrust Litigation*
- *Lease Oil Antitrust Litigation*
- *Linerboard Antitrust Litigation*
- *LCD Antitrust Litigation*
- *Magazine Paper Antitrust Litigation*
- *Medical X-Ray Film Antitrust Litigation*
- *OSB Antitrust Litigation*
- *Polyurethane Antitrust Litigation*
- *Scouring Pads Antitrust Litigation*
- *SRAM Antitrust Litigation*
- *Steel Antitrust Litigation*
- *Toilet Nut Product Defect Litigation*
- *Wire Harness Antitrust Litigation*

PARTNER, EXECUTIVE COMMITTEE MEMBER

Robert B. Carey

Rob added to HB's office a built-in mock courtroom, complete with jury box, audio-visual equipment to record witnesses and lawyers, and separate deliberation rooms for two juries. Download photo »

CONTACT
11 West Jefferson St.
Suite 1000
Phoenix, AZ 85003

(602) 840-5900 office
(602) 840-3012 fax
rob@hbsslaw.com

YEARS OF EXPERIENCE
- 31

PRACTICE AREAS
- Personal Injury Litigation
- Insurance Bad Faith
- Breach of Contract Claims

BAR ADMISSIONS
- Arizona
- Colorado

COURT ADMISSIONS
- U.S. Supreme Court
- United States Court of Appeals for the Federal Circuit
- U.S. Court of Appeals, Fifth Circuit
- U.S. Court of Appeals, Seventh Circuit
- U.S. Court of Appeals, Ninth Circuit
- U.S. Court of Appeals, Tenth Circuit
- Various federal district courts

EDUCATION
- University of Denver, M.B.A., J.D., 1986
- Arizona State University, B.S., 1983
- Harvard University, John F. Kennedy School of Government, State & Local Government Program, 1992

Mr. Carey handles class-action lawsuits against various types of organizations and companies. He has served as lead counsel in cases such as the LifeLock Sales and Marketing Litigation, Hyundai Motor America's cases on sub-frame corrosion and airbag systems and the state of Arizona's claim against McKesson Corporation for overcharging on prescription drugs. Mr. Carey has argued high-profile cases in federal and state courts across the country.

CURRENT ROLE

- Partner & Executive Committee Member, Hagens Berman Sobol Shapiro LLP
- Leads Hagens Berman's Phoenix office
- Practice focuses on class-action lawsuits, including auto defect, insurance, right of publicity and fraud cases. Mr. Carey's work also extends to bad-faith insurance, personal injury and medical malpractice, with several jury trials involving verdicts with as much as $75 million at stake.
  - Frequently asked to handle jury trials for high-value cases

RECENT SUCCESS

- In June 2018, a Denver jury awarded a monumental $383.5 million jury verdict against GranuFlo dialysis provider, DaVita Inc. culminating lawsuits brought by families of three patients who suffered cardiac arrests and died after receiving dialysis treatments at DaVita clinics. Each of the three parties was awarded $125 million in punitive damages from the jury, with compensatory damages ranging from $1.5 million to $5 million.
- Over the summer of 2012, Rob was lead counsel in Robin Antonick's case against Electronic Arts, where a jury heard evidence that Electronic Arts failed to pay Antonick for over 20 years for his work in coding and developing the legendary Madden NFL Football video game. This trial, held in the Northern District of California, resulted in two verdicts for Antonick and was dubbed a "Top Trial Verdict of 2013" by The Daily Journal, a leading legal publication.
- Prevailed at the Arizona Court of Appeals for the second time, keeping intact class certification for tens of thousands of truck drivers suing to recover underpayments caused by misuse of Rand McNally's HHG software by Swift Transportation.
- Helped originate the Toyota Sudden Unintended Acceleration case, filing the initial Hagens Berman complaints for a case that eventually settled for $1.6 billion
- Led Hagens Berman's efforts on the $97 million settlement with Hyundai and Kia corporations over misrepresentations about MPG ratings
- Helped secure a first-ever ($60 million) settlement for collegiate student-athletes (Keller, consolidated with O'Bannon) from Electronic Arts (EA) and the NCAA for the misappropriation of the student-athletes' likenesses and images for the EA college football video game series. This groundbreaking suit

PARTNER, EXECUTIVE COMMITTEE MEMBER

Robert B. Carey

went up to the U.S. Supreme Court before a settlement was reached, providing student-athletes—even current ones—with cash recoveries for the use of their likenesses without permission.

- Represented Donnovan Hill against Pop Warner after he was paralyzed at 13. With Rachel Freeman, Rob secured a settlement that "forever changed youth football" (OC Weekly) and was "unprecedented" and owed a debt of gratitude by those who care about the safety of kids playing football (Washington Post). Donnovan died tragically during a 2016 surgery.
- Rob secured a record verdict for a mother suing her deceased son's estate for negligence in starting a home fire. He then took an assignment of the estate's claim and pursued a bad faith claim against the insurer, resulting in lifetime financial security for the badly burned mother.
- After successfully reforming an insurance policy to cover a client – a student-athlete injured in a roll-over accident that caused incomplete tetraplegia and traumatic brain injury – Rob went to the jury, which awarded damages for all harms and losses requested and for insurance bad faith, with a verdict exceeding over 15 times policy limits.
- Rob sued the leading auto carrier for refusal to fully cover a pedestrian struck by the carrier's driver. The verdict was valued over seven figures, and included a finding of willful and wanton conduct, trebling the damages.
- After Rob cross-examined the CEO and CFO of a pharmacy benefits company, the jury entered a verdict for his client in the liability phase of a $75-million dispute.
- During his representation of a driver paralyzed by a car's roof collapse, the insurance company ignored that the agent did not understand or offer required high-end coverages. The jury returned a verdict with a value over seven figures, including a finding for treble damages.
- Rob represented passengers of drunk driver, and persuaded the jury to award future earning capacity, essential services, medical bills and to find willful and wanton conduct against the insurer (treble damages). After a successful trip to the state supreme court, the verdict was maintained and had a value in excess of 15 times the policy limits.
- While serving as Arizona Chief Deputy Attorney General:
  - Helped secure a $4 billion divestiture and a landmark $165 million antitrust settlement
  - Helped revise Arizona's criminal code and authored the section of the federal Prisoner Litigation Reform Act of 1995 that virtually eliminated frivolous prisoner lawsuits

RECOGNITION

- Recognized by the judges of the Superior Court of Arizona in Maricopa County for outstanding contributions to the justice system
- U.S. Department of Justice, recognized for victims' rights efforts
- Listed since 2008 as a Top 100 Trial Lawyer by Arizona's Finest Lawyers and National Trial Lawyers
- Member of Hagens Berman's Toyota team selected as a Finalist for Public Justice's 2014 Trial Lawyer of the Year

EXPERIENCE

- While serving as Arizona Chief Deputy Attorney General Mr. Carey helped secure a $4 billion divestiture

PARTNER, EXECUTIVE COMMITTEE MEMBER

Robert B. Carey

and a landmark $165 million antitrust settlement. He also was a principal drafter of the first major overhaul of Arizona's criminal code and authored the section of the federal Prisoner Litigation Reform Act of 1995 for Senators Dole and Kyl that virtually eliminated frivolous prisoner lawsuits. Mr. Carey oversaw all major legal, policy, legislative and political issues for the Arizona attorney general's office. He developed and spearheaded passage of Arizona's law requiring the DNA testing of all sex offenders and the law requiring that criminals pay the cost of victims' rights.

- Campaign staffer, intern, and staff member for U.S. Senator John McCain, during and after Senator McCain's first run for public office
- Adjunct Professor, Sandra Day O'Connor College of Law, teaching class actions. Has taught law and policy courses at other universities.
- Judge Pro Tempore, Maricopa County Superior Court, presiding over contract and tort jury trials
- In the 90s, he served as trial counsel on claims by counties for damages stemming from tobacco-related illnesses (and acted as special counsel for Hagens Berman in seeking to recover damages in the landmark tobacco litigation), and since then has led dozens of consumer and insurance class actions in various states.

LEGAL ACTIVITIES

- Member and Former Chairman, Arizona State Bar Class Action and Derivative Suits Committee

PUBLICATIONS

- Co-author of "7 Punitive Damages Strategies," Trial Magazine, April 2019
- Co-author of the Arizona chapter of the ABA's "A Practitioner's Guide to Class Actions"
- Co-author of the Arizona and Colorado chapters of the ABA's "A Practitioner's Guide to Class Actions" (2d ed.)

NOTABLE CASES

- *Propane Exchange Tank Litigation*
- *Hyundai/Kia MPG Litigation*
- *Swift Truckers Litigation*
- *Toyota Unintended Acceleration Litigation*
- *NCAA Student-Athlete Name and Likeness Licensing Litigation*
- *Hyundai Subframe Defect Litigation*
- *Hyundai Occupant Classification System / Airbag Litigation*
- *Hyundai Horsepower Litigation*
- *Arizona v. McKesson False Claims and Consumer Protection Litigation (representing State of Arizona)*
- *Apple Refurbished iPhone/iPad Litigation*
- *Jim Brown v. Electronic Arts*
- *LifeLock Sales and Marketing Litigation*
- *Rexall Sundown Cellasene Litigation*

PARTNER

Leonard W. Aragon

Before attending college, Mr. Aragon fulfilled his dream as a scout for the 2/68 Armored Tank Battalion.

CONTACT
11 West Jefferson St.
Suite 1000
Phoenix, AZ 85003

(602) 840-5900 office
(602) 840-3012 fax
leonard@hbsslaw.com

YEARS OF EXPERIENCE
- 17

PRACTICE AREAS
- Commercial Litigation
- Mass Tort
- Appellate Advocacy
- Personal Injury

COURT ADMISSIONS
- U.S. District Court, District of Arizona
- U.S. District Court, District of Colorado

EDUCATION
- Stanford Law School, J.D., 2001
- Arizona State University, B.A., History and Political Science, summa *cum laude*, 1998

INDUSTRY EXPERIENCE
- Consumer Fraud
- Software
- Sports Law
- Health Care
- Pharmaceuticals
- Election Law
- Gambling
- Administrative Procedures Act

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice focuses on nationwide class actions and other complex litigation
- Currently counsel for plaintiffs in the highly publicized cases *Keller v. Electronic Arts* and *In re NCAA Student-Athlete Name and Likeness Licensing Litigation* which alleges that video game manufacturer Electronic Arts, the National Collegiate Athletic Association, and the Collegiate Licensing Company used the names, images and likenesses of student-athletes in violation of state right of publicity laws and the NCAA's contractual agreements with the student-athletes. The plaintiffs reached a settlement with EA and the CLC in May for $40 million and reached a settlement in June with the NCAA for $20 million. The parties are in the process of seeking approval from the Court for the two settlements.

RECENT SUCCESS

- Multimillion-dollar jury verdict believed to be the largest in Columbiana County, Ohio history
- Multimillion-dollar class-action settlement on behalf of a nationwide class of student-athletes whose images were used on a website affiliated with CBS Interactive without their permission or compensation
- Obtained two jury verdicts in favor of the original developer of the Madden Football video game franchise in phased trial over unpaid royalties

RECOGNITION

- Super Lawyers, Rising Star: Class Action/Mass Tort

LEGAL ACTIVITIES

- Adjunct Professor, Sandra Day O'Connor College of Law, Arizona State University
- State Bar of Arizona Bar Leadership Institute Class I
- Pro bono work in insurance, immigration, family and contract law

NOTABLE CASES

- *In re NCAA Student-Athlete Name and Likeness Licensing Litigation*
- *Keller v. Electronic Arts Inc.*
- *Antonick v. Electronic Arts Inc.*
- *In re Swift Transportation Co., Inc.*
- *Hunter v. Hyundai Motor America*
- *Jim Brown v. NCAA; Liebich v. Maricopa County Community College District*
- *Liebich v. Maricopa County Community College District*

PERSONAL INSIGHT

Before entering the practice of law, Mr. Aragon was a scout for the 2/68 Armored Tank Battalion, communications director for a successful congressional campaign, and waited on season tickets holders at America West Arena so that he could secretly watch the Phoenix Suns.

PARTNER

Lauren Guth Barnes

Ms. Barnes was honored with the American Association for Justice's Marie Lambert Award in 2018, given to a female attorney in recognition of her exemplary leadership to the profession, to her community, to AAJ and to the Women Trial Lawyers Caucus.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 482-3700 office
(617) 482-3003 fax
lauren@hbsslaw.com

YEARS OF EXPERIENCE
- 14

PRACTICE AREAS
- Antitrust Litigation
- Class Actions
- Consumer Rights
- Mass Torts
- Medical Devices
- Pharmaceuticals/Health Care Fraud
- RICO

BAR ADMISSIONS
- Massachusetts

COURT ADMISSIONS
- U.S. District Court, District of Massachusetts
- U.S. Court of Appeals, Second Circuit, Eleventh Circuit
- Supreme Court of the United States

EDUCATION
- Boston College Law School, J.D., *cum laude*, Articles Editor, Boston College Law Review, 2005
- Williams College, B.A., International Relations, *cum laude*, 1998

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice focuses on antitrust, consumer protection and RICO litigation against drug and medical device manufacturers in complex class actions and personal injury cases for consumers, large and small health plans, direct purchasers and state governments
- Secured $72.5 million class settlement for direct purchaser three days before trial in MDL 2503: *In re Solodyn Anitrust Litigation*
- Helped reach a $73 million class settlement for direct purchasers in MDL No. 2343: *In re. Skelaxin Antitrust Litigation*
- Co-lead class counsel for direct purchasers in *In re Intuniv Antitrust Litigation*, I*n re Niaspan Antitrust Litigation, In re Solodyn Antitrust Litigation* and *In re Asacol Antitrust Litigation*
- Liaison counsel for *In re Fresenius Granuflo/Naturalyte Dialysate Products Liability Litigation*
- Represented the state of Connecticut and helped secure a $25M settlement in its' action against Eli Lilly over unlawful promotion of and mistrepresentation about Zyprexa
- Represented health benefit providers in the firm's Ketek and copay subsidies class litigation, and individuals harmed by pharmaceuticals such as Yaz, Actos and Granuflo and medical devices including pelvic mesh
- Pro bono counsel in a successful constitutional challenge to the Commonwealth of Massachusetts' exclusion of legal immigrants from the state's universal healthcare program

RECOGNITION

- AAJ Marie Lambert Award (2018)
- AAJ Distinguised Service Award (2018, 2017, 2015)
- AAJ Women's Caucus Excellence in Leadership Award (2017)
- AAJ Above and Beyond Award (2016)
- National Law Journal Boston Rising Star Award (2014)
- Massachusetts Academy of Trial Attorneys President's Award (2014)
- Massachusetts Bar Association Up & Coming Lawyer Award (2013)
- AAJ New Lawyers Division Excellence Award (2010, 2011, 2013, 2014)
- AAJ New Lawyers Division Above and Beyond Award (2012)
- AAJ Wiedemann & Wysocki Award (2012, 2013)

PARTNER

Lauren Guth Barnes

EXPERIENCE

- Serves on the Board of On The Rise, a Cambridge, MA daytime shelter for homeless women and women in crisis
- Active in the fights against forced arbitration federal preemption of consumer rights, working to ensure the public maintains access to the civil justice system and the ability to seek remedies when companies violate the law
- Co-authored an amicus brief to the Supreme Court in Pliva v. Mensing on this issue on behalf of practitioners and professors who teach and write on various aspects of pharmaceutical regulation and the delivery of healthcare
- Worked at Conflict Management Group where she worked with members of the United Nations High Commissioner for Refugees on a pilot project in Bosnia-Herzegovina designed to ease tensions and encourage reconciliation in post-conflict societies, and contributed to Imagine Coexistence, a book developed out of the collaboration

LEGAL ACTIVITIES

- Institute for Complex Litigation and Mass Claims, Next Gen Advising Board (2015-present)
- American Association for Justice (AAJ)
  - Executive Committee, Former Member (2014-2018)
  - Board of Governors, Member (2012-present)
  - Antitrust Litigation Group, ormer Chair (2016-2018)
  - Women Trial Lawyers Caucus, Former Chair (2012-2013)
  - Class Action Litigation Group, Former Co-Chair (2011-2012)
  - New Lawyers Division, Board of Governors (2009 to present)
  - Committees (various), Member
  - AAJ Trial Lawyers Care Task Force, Member (2012-present)
- Massachusetts Academy of Trial Attorneys
  - Executive Committee, Member (2012-2013; 2017-present)
  - Board of Governors, Member (2011-present)
  - Women's Caucus, Co-Chair (2008 to present)
- Boston Bar Association, Class Action Committee, Co-Chair (2014-2018)
- Public Justice, Class Action Preservation Project, Member

NOTABLE CASES

- $72.5 Million Recovery in Solodyn Antitrust Action

  In July 2018, the Honorable Denise J. Casper of the District of Massachusetts granted final approval to a $72.5 million class settlement for direct purchasers of brand and generic Solodyn. HBSS was co-lead class counsel in this case alleging Medicis entered into a series of reverse payment deals to delay entry of generic Solodyn and used the period of delay to effectuate a product hop, all resulting in overcharges by direct purchasers. The case settled three days before trial.

  In re Solodyn Antitrust Litigation, D. Mass., MDL No. 2503

PARTNER

Lauren Guth Barnes

- $15 Million Settlement of Antitrust Action Involving Asacol

  In December 2017, the Honorable Denise Casper of the District of Massachusetts granted final approval to a $15 million settlement on behalf of direct purchasers of Asacol. HBSS served as one member of an Executive Committee in this product hopping case against brand manufacturer Allergan plc and its predecessor Warner Chilcott alleging Warner Chilcott made minor, immaterial changes to its Asacol formulation, e.g., changing the dosage amount from 400mg to 800mg, and later changing the dosage form from tablet to capsule, for the sole purpose of preventing generic manufacturers from obtaining FDA approval for a generic product that could be automatically substituted for Asacol.

  In re Asacol Antitrust Litigation, D. Mass. 15-cv-12730

- Antitrust action for direct purchasers of Skelaxin

  On Sept. 24, 2014, Judge Curtis Collier of the Eastern District of Tennessee approved a $73 million settlement for direct purchasers of Skelaxin in litigation alleging Skelaxin's manufacturer colluded with would-be generic competitors, fraudulently delaying generic competition and leading to higher prices. Metaxalone was sold under the brand name Skelaxin since 1962, but the original patent expired in 1979. Manufacturers applied to market generic metaxalone in 2002, and generic competitors remained foreclosed from marketing generic metaxalone until 2010. Hagens Berman served as lead counsel for direct purchasers.

  In re Skelaxin (Metaxalone) Antitrust Litigation, E.D.TN., Civil Action No. 1:12-md-2343.

- Health care coverage for 40,000 legal immigrants in Massachusetts

  On Jan. 5, 2012, the Massachusetts Supreme Judicial Court ruled unanimously that a state law barring 40,000 low-income legal immigrants from the state's universal health care program unconstitutionally violates those immigrants' rights to equal protection under the law and must be struck down. Hagens Berman served as pro bono counsel.

  Finch v. Commonwealth Health Insurance Connector Authority, Mass., Civil Action No. SJC-11025.

- $25 million for the state of Connecticut for Zyprexa fraud

  On Oct. 5, 2009, U.S. District Court Judge Jack B. Weinstein approved a $25 million settlement reached by the parties to conclude the state's Zyprexa litigation that alleged Lilly engaged in unlawful off-label promotion and misrepresented Zyprexa's safety and efficacy, resulting in millions of dollars in excess pharmaceutical costs. Hagens Berman served as outside counsel to Attorney General Richard Blumenthal.

  State of Connecticut v. Eli Lilly & Co., E.D.N.Y., Civil Action No. 08-cv-955-JBW.

PUBLICATIONS

- "How Mandatory Arbitration Agreements and Class Action Waivers Undermine Consumer Rights and Why We Need Congress to Act," Harvard Law and Policy Review, August 2015

PERSONAL INSIGHT

Unlike many of her colleagues at HBSS, Lauren does not run marathons – unless chasing after her small children counts. Lauren did wrestle in college but refused to don the wrestling singlet. Whenever she can, Lauren rock climbs with her in-laws, breathes deeply at yoga, and hosts dinner parties to, despite usual advice, try totally new recipes. She also keeps the pizza delivery guy on speed dial as back-up for such occasions.

PARTNER

Ian M. Bauer

Mr. Bauer has been at the forefront of child and social welfare policymaking and litigation in Washington State over the past decade, and has extensive experience in litigation involving abuse, neglect and exploitation of children and vulnerable adults.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9377 office
(206) 623-0594 fax
ianb@hbsslaw.com

YEARS OF EXPERIENCE
- 13

PRACTICE AREAS
- Personal Injury Litigation
- Civil Rights

BAR ADMISSIONS
- Washington

COURT ADMISSIONS
- U.S. District Court, Western District of Washington
- U.S. District Court, Eastern District of Washington
- United State Bankruptcy Court for the Western District of Washington
- Ninth Circuit Court of Appeals

EDUCATION
- Connecticut College, B.A., 1999
- Seattle University School of Law, J.D., *magna cum laude*, 2004

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice focuses on personal injury and civil rights cases

RECENT SUCCESS

Mr. Bauer has litigated numerous multimillion-dollar cases involving children and vulnerable adults who have suffered profound abuse, neglect or exploitation. Recent recoveries include:

- Settlement on behalf of five children abused and neglected by their biological parents ($9.75 million
- Settlement on behalf of a developmentally-disabled man who was subjected to extensive neglect and financial exploitation ($8.0 million)
- Settlement on behalf of a developmentally-disabled woman who was abused, neglected and financially exploited by her state-paid, in-home caregiver ($5.52 million)
- Settlement on behalf of a young child who was abused and neglected by his biological parents ($5.5 million)
- Settlement on behalf of a young man who was abused and neglected by a non-relative caregiver ($4.0 million)
- Settlement on behalf of a young child who was abused and neglected by her biological mother ($4.0 million)
- Settlement on behalf of a young woman who was abused and neglected by a non-relative caregiver ($3.0 million)
- Settlement on behalf of an infant abused in day care setting ($2.84 million)
- Settlement on behalf of a developmentally-disabled woman abused and neglected by her state-paid, in-home caregiver ($2.5 million)
- Settlement on behalf of a developmentally-disabled woman who was sexually and financially exploited by her state-paid, in-home caregiver ($2.4 million)
- Settlement on behalf of a young woman sexually abused by her biological father ($2.0 million)
- Settlement on behalf of a vulnerable woman sexually assaulted in a hospital emergency room ($1.2 million)

RECOGNITION

- Mr. Bauer has received an AV rating from Martindale-Hubbell, the highest peer-reviewed national rating a lawyer can obtain, reflecting a preeminent legal ability and exceptional ethical standards.
- Rising Star, Washington Law & Politics Magazine (2009, 2016, 2017)

EXPERIENCE

Prior to joining Hagens Berman, Mr. Bauer's served as an Assistant Attorney General with the Washington State Attorney General's Office. In this role, Mr. Bauer coordinated the defense of civil rights and tort litigation against DSHS, WSDOT, WSP and other state agencies, and supervised two teams of highly-

PARTNER

Ian M. Bauer

experienced attorneys and professional staff. Mr. Bauer also carried a significant caseload of high-profile tort and civil rights cases, as well as cases involving the operation and funding of Washington's foster care, mental health and public assistance systems. Mr. Bauer also advised executive-level agency staff and state risk managers on a wide variety of complex legal issues, including tactical litigation decisions, the implications of legislative, judicial, political and policy decisions, and emergent situations involving the risk of significant exposure.

LEGAL ACTIVITIES

- Member, Washington Association for Justice
- Member, American Association for Justice

PERSONAL INSIGHT

Mr. Bauer is a former collegiate soccer player who continues to follow the game religiously.

PARTNER

Jeniphr A.E. Breckenridge

Ms. Breckenridge has practiced with the firm since its founding in 1993.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9325 office
(206) 623-0594 fax
jeniphr@hbsslaw.com

YEARS OF EXPERIENCE
- 29

PRACTICE AREAS
- Securities / Investor Fraud
- Consumer Rights
- Products Liability

INDUSTRY EXPERIENCE
- Aeronautics
- Pharmaceutical Fraud

COURT ADMISSIONS
- Supreme Court of Washington
- USDC, Western District of Washington
- U.S. Court of Appeals, Third Circuit

EDUCATION
- University of Maryland Law School, J.D., Notes and Comments Editor, Maryland Law Review
- Georgetown University, B.A.

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP, where she has practiced since the firm's founding
- Practice concentrates on class actions, including consumer, automobile defects, securities litigation fraud, and wage and hour claims

NOTABLE CASES

- *Metropolitan Securities Litigation*
- *Boeing Securities Litigation*
- *Raytheon Securities Litigation*
- *Average Wholesale Price Litigation*
- *In re Pet Food Products Liability Litigation*
- *Toyota Unintended Acceleration Litigation*
- State Tobacco cases

PARTNER

Elaine T. Byszewski

Litigated Milk Antitrust from complaint filing to recent settlement of $52 million

CONTACT
301 North Lake Ave.
Suite 920
Pasadena, CA 91101

(213) 330-7149 office
(213) 330-7152 fax
elaine@hbsslaw.com

YEARS OF EXPERIENCE
- 16

PRACTICE AREAS
- Consumer Protection
- Qui Tam
- Antitrust Litigation
- Appellate

BAR ADMISSIONS
- State Bar of California

COURT ADMISSIONS
- U.S. District Court for the Central District of California
- U.S. District Court for the Northern District of California
- U.S. District Court for the Southern District of California
- U.S. Court of Appeals for the Ninth Circuit
- U.S. District Court for the Eastern District of California

EDUCATION
- Harvard Law School, J.D., *cum laude*, 2002
- University of Southern California, B.S., Public Policy, summa *cum laude*, 1999

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Ms. Byszewski has litigated a number of complex class actions on behalf of consumers, employees and whistleblowers resulting in multimillion-dollar settlements, including cases against Toyota, Ford, AstraZeneca Pharmaceuticals, Berkeley Premium Nutraceuticals, Solvay Pharmaceuticals, Costco, Apple and KB Homes.
- Currently, Ms. Byszewski is involved in:
  - Multi-state antitrust action against major dairy cooperatives for colluding in the premature slaughter of a half a million cows to drive up the price of milk
  - Deceptive advertising case against Mars, Nestle, and Hershey involving their undisclosed use of child and slave labor in Ivory Coast chocolate supply chains
  - Deceptive advertising case against the makers of Chicken of the Sea, Fancy Feast, Iams, and Meow Mix involving their undisclosed use of slave labor in Thai seafood supply chains
  - Hagens Berman's representation of the City of Los Angeles and other municipalities in litigation against major banks for discriminating against minority borrowers

RECENT SUCCESS

- Litigated *Milk Antitrust* from complaint filing to settlement of $52 million and received the American Antitrust Institute's 2018 award for Outstanding Antitrust Litigation Achievement in Private Law Practice
- Member of litigation team that settled *Toyota Unintended Acceleration Litigation* for $1.6 billion and was a finalist for Public Justice's 2014 Trial Lawyer of the Year award

NOTABLE CASES

- *Dairy Cooperatives Antitrust Litigation*
- *SeaWorld Consumer Lawsuit*
- *Chocolate Child Labor Cases*
- *Seafood Slave Labor Cases*
- *Toyota Unintended Acceleration*
- *Ford Spark Plugs*
- *SunRun, Inc. Advertising Litigation*
- *AstraZeneca Pharmaceuticals (Nexium) Litigation*
- *Merck (Vioxx) Litigation*
- *Berkeley Nutraceuticals (Enzyte) Litigation*
- *Solvay Pharmaceuticals (Estratest) Litigation*
- *Apple iPod Litigation*
- *Costco Wage and Hour Litigation*

EXPERIENCE

- Prior to joining Hagens Berman, Ms. Byszewski focused her practice on labor and employment litigation and counseling. During law school she worked in the trial division of the office of the Attorney General of Massachusetts.

PARTNER

Elaine T. Byszewski

PUBLICATIONS

- "Valuing Companion Animals in Wrongful Death Cases: A Survey of Current Court and Legislative Action and A Suggestion for Valuing Loss of Companionship," Animal Law Review, 2003, Winner of the Animal Law Review's 5th Annual Student Writing Competition
- "What's in the Wine? A History of FDA's Role," Food and Drug Law Journal, 2002
- "ERISA and RICO: New Tools for HMO Litigators," Journal of Law, Medicine & Ethics, 2000

PERSONAL INSIGHT

Ms. Byszewski's proudest moment was teaching her older son to swim. Tennis is next on the agenda. Her biggest challenge is keeping her two-year-old out of trouble.

PARTNER

Jeff D. Friedman

Mr. Friedman is extensively involved in the firm's representation of government entities, successfully recovering hundreds of millions of dollars.

CONTACT
715 Hearst Ave.
Suite 202
Berkeley, CA 94710

(510) 725-3000 office
(510) 725-3001 fax
jefff@hbsslaw.com

YEARS OF EXPERIENCE
- 24

PRACTICE AREAS
- Consumer Rights
- Antitrust Litigation
- Privacy Rights
- Securities Litigation

BAR ADMISSIONS
- California

COURT ADMISSIONS
- Central District of California
- Northern District of California
- U.S. Court of Appeals for the Ninth Circuit

EDUCATION
- Santa Clara University School of Law, J.D., magna *cum laude*, 1994
- University of Washington, B.A., Political Science, 1991

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Specializing in class actions against some of the largest companies in the United States, Mr. Friedman litigates cases involving securities fraud, consumer protection and antitrust violations including litigation against technology companies and cutting-edge competition policy issues
- Extensively involved in the firm's representation of government entities, successfully recovering hundreds of millions of dollars
- Has taken and defended the depositions of dozens of the top economists in the United States concerning cartel behavior and statistical models relating to antitrust impact and damages. Mr. Friedman has also developed subject matter expertise in econometrics relating to regressions and economic theory proving pass-through of cartel overcharges through complex distribution channels.
- Involved in firm's position as lead counsel on behalf of purchasers of millions of electronics products, including laptop computers and cell phones, against several multinational corporations alleged to have fixed the prices of lithium ion battery cells for more than a decade

RECOGNITION

- Northern District of California Super Lawyer, 2013 - 2017

EXPERIENCE

- General Counsel, public fiber-optic component company in Silicon Valley
- Assistant U.S. Attorney, Criminal Division, Central District of California (Los Angeles)
- Clerk for the Honorable Manuel L. Real, U.S. District Court Judge, Central District of California

NOTABLE CASES

- *In re Electronic Books Antitrust Litig.*, No. 11-md-02293 (DLC) (S.D.N.Y.)
  A nationwide class of e-book consumers allege five of the largest book publishers in the United States and Apple conspired to raise the prices of e-books and restrain competition.
- *In re Optical Disk Drive Prods. Antitrust Litig.*, No. 3:10-md-2143 RS (N.D. Cal.)
  An action on behalf of consumers in more than two dozen states against the manufacturers of optical disk drives. The plaintiffs allege defendants conspired to increase the price of ODDs that were sold to original equipment manufacturers. Defendants' conduct allegedly caused millions of consumer electronics products, such as computers, to be sold at illegally inflated prices.

PARTNER

Jeff D. Friedman

- *Pecover et al. v. Electronic Arts Inc.*, No. 3:08-cv-02820-CW (N.D. Cal.)
  A nationwide certified class of consumers who bought interactive football video games. Plaintiffs allege Electronic Arts entered into a series of exclusive licenses with football intellectual property owners, such as the NFL, in order to lock-up the market. A $27 million settlement in the case has been agreed to by the parties, but awaits approval by the court.
- San Francisco Health Plan v. McKesson Corp., No. 1:08-CV-10843-PBS (D. Mass.); State of Utah v. McKesson Corp., No. CV 10-04743 SI (N.D. Cal.); The Commonwealth of Virginia v. McKesson Corp. et al., No. CV-11-02782 SI (N.D. Cal.); State of Oregon v. McKesson Corp., No. CV-11-5384-SI (N.D. Cal.)
- *In re eBay Seller Antitrust Litigation*, action on behalf of millions of eBay sellers, claiming eBay monopolized the online auction market and attempted to monopolize the person-to-persons payment systems market (Paypal)
- *Dell Inc. Bait-And-Switch Sales Litigation*, negotiated multimillion-dollar settlement on behalf of nearly one million consumers

PERSONAL INSIGHT

After daily discussions with his Sherpa guide while trekking in the Annapurna mountain range in Nepal, Mr. Friedman decided to devote his legal career to specializing in representing persons in collective actions who are individually powerless against corporations.

PARTNER

Kristen A. Johnson

Public Justice nominated Ms. Johnson and the rest of the Neurontin trial team for Trial Lawyer of the Year for securing a $142 million verdict against Pfizer for suppressing and manipulating results of scientific studies.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 475-1961 office
(617) 482-3003 fax
kristenjp@hbsslaw.com

YEARS OF EXPERIENCE
- 11

PRACTICE AREAS
- Class Actions
- Consumer Rights
- RICO
- Antitrust

BAR ADMISSIONS
- Massachusetts

COURT ADMISSIONS
- U.S. District Court, District of Massachusetts
- First Circuit Court of Appeals

EDUCATION
- Boston College Law School, J.D.
- Dartmouth College, *cum laude*, B.A.

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice focuses combating waste, fraud and abuse in the healthcare industry
- Personally appointed alternate lead counsel in the *In re New England Compounding Pharmacy Litigation Multidistrict Litigation* (MDL 2419). During the nascent stages of the MDL, Ms. Johnson was appointed liaison counsel to speak for the hundreds of victims who contracted fungal meningitis or suffered other serious health problems as a result of receiving contaminated products produced by NECC.
- Actively involved in *In re Nexium Antitrust Litigation* (D. Mass., MDL No. 2409); *In re Loestrin Antitrust Litigation* (D.R.I., MDL No. 2472); and *In re Celebrex Antitrust Litigation*, (E.D. Va. 14-cv-00361).

RECENT SUCCESS

- Lead counsel for plaintiffs who contracted fungal infections from contaminated steroids compounded by New England Compounding Center ($200+ million settlement)
- One of four attorneys who presented and cross examined witnesses for the plaintiffs during the 2014 Nexium Antitrust trial
- $142 million civil RICO verdict against Pfizer for suppressing and manipulating results of scientific studies
- Instrumental in the recent *Neurontin* marketing ($350 million), *Prograf* antitrust ($98 million), *Flonase* antitrust ($150 million) and *Wellbutrin XL* antitrust ($37.5 million, partial) settlements

RECOGNITION

- In 2014 and 2015, the National Law Journal honored Ms. Johnson as one of Boston's Rising Stars, one of 40 outstanding lawyers under 40.
- In 2011, Public Justice nominated Ms. Johnson and the rest of the Neurontin trial team for Trial Lawyer of the Year for their work in securing a $142 million verdict against Pfizer for suppressing and manipulating the results of scientific studies that showed Neurontin did not work to treat the off-label indications Pfizer was heavily promoting.

LEGAL ACTIVITIES

- Public Justice, Class Action Preservation Committee
- American Association for Justice

PARTNER

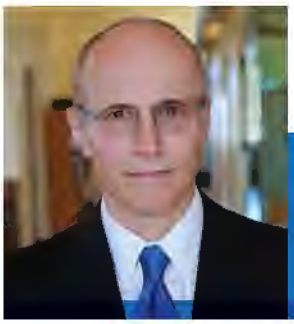
Kristen A. Johnson

NOTABLE CASES

- *Neurontin class action marketing settlement* ($325 million)
- *In re Prograf Antitrust Litigation* ($98 million)
- *Pfizer Neurontin RICO Litigation* ($142 million jury verdict)
- *In re Flonase Antitrust Litigation* ($150 million settlement)
- *In re Nexium Antitrust Litigation* (trial October 2014)
- *In re Prograf Antitrust Litigation* (trial fall 2014)

PERSONAL INSIGHT

Ms. Johnson grew up in a family law practice (they literally turned a closet into a playroom) in Canfield, Ohio. Her grandfather, uncle, father, brother and sister are all lawyers, all practice together, and her mother runs the law office. Ms. Johnson's career choice was perhaps inevitable, though her departure for Boston makes her a bit of a black sheep.



PARTNER

Reed R. Kathrein

Mr. Kathrein represents institutional, government and individual investors in securities fraud, and corporate governance cases.

CONTACT

715 Hearst Ave.
Suite 202
Berkeley, CA 94710

(510) 725-3000 office
(510) 725-3001 fax
reed@hbsslaw.com

YEARS OF EXPERIENCE

- 42

PRACTICE AREAS

- Securities Litigation

BAR ADMISSIONS

- State of California
- State of Illinois
- State of Florida

COURT ADMISSIONS

- Supreme Court of California
- Supreme Court of Florida
- Supreme Court of Illinois
- U.S. District Court for the Northern District of California
- U.S. District Court for the Northern District of Illinois
- U.S. District Court of Colorado
- U.S. Court of Appeals, Ninth Circuit

EDUCATION

- University of Miami, J.D., 1977
- University of Miami, B.A., 1974

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Regular public speaker on securities, class action and consumer law issues

RECOGNITION

- Super Lawyer, Super Lawyers Magazine, 2007 - 2017

EXPERIENCE

- Litigated over 100 securities fraud class actions
- Worked behind the scenes in shaping the Private Securities Litigation Reform Act, the Securities Litigation Uniform Standards Act and the Sarbanes-Oxley Act
- Lawyer Representative, Ninth Circuit Court of Appeals
- Lawyer Representative, U.S. District Court for the Northern District of California, 2008-2011
- Chaired the Magistrate Judge Merit Selection Panel, U.S. District Court, Northern District of California, 2006-2008
- Co-chaired the Securities Rules Advisory Committee, U.S. District Court, Northern District of California, 2004-2006

LEGAL ACTIVITIES

- Member, National Association of Public Pension Attorneys (NAPPA)
- Member and Speaker, National Conference on Public Employee Retirement Systems (NCPERS)
- Member, Council of Institutional Investors (CII)
- Member, State Association of County Retirement Systems (SACRS)
- Member, National Council on Teacher Retirement (NCTR)
- Member, California Association of Public Retirement Systems (CALAPRS)
- Member, Michigan Association of Public Employee Retirement Systems (MAPERS)
- Member, Illinois Public Pension Fund (IPPFA)
- Member, Standing Committee on Professional Conduct, U.S. District Court, Northern District of California (Term expires 2017)
- Expedited Trial Rules Committee, U.S. District Court, Northern District of California, 2010-2012
- Lawyer Representative to the Ninth Circuit Court of Appeals, U.S. District Court, Northern District of California, 2008-2011
- Chair/ Member, Magistrate Judge Merit Selection Panel, U.S. District Court, Northern District of California, 2006-2008

PARTNER

Reed R. Kathrein

PUBLICATIONS

- "A Look at Recent Demographics and Other Statistics in Securities Fraud Class Actions," The NAPPA Report, October 2016
- "Post-Morrison: The Global Journey Towards Asset Recovery," Reed R. Kathrein, Peter E. Borkon, Nick S. Singer, contributing members, NAPPA Morrison Working Group, June 2016
- "Interview with Bernie Madoff," Hagens Berman, HBSS Securities News, Fall 2015
- "Is Your Fund Prepared for Halliburton?," March 2014
- "O Securities Fraud, Where Art Thou?, Enter Robocop," Hagens Berman, HBSS Securities News, November 2013
- "Professor Coffee to SEC: Hire Plaintiffs Bar!," Hagens Berman, HBSS Securities News, May 2013
- "Living in a Post-Morrison World: How to Protect Your Assets Against Securities Fraud," Reed R. Kathrein, Peter E. Borkon, contributing members, NAPPA Morrison Working Group, 2012
- "SEC Action Necessary, But Not Sufficient to Protect Investors," Hagens Berman, HBSS Securities News, November 2012
- "Are You Watching Your Private Equity Valuations?" Hagens Berman, HBSS Securities News, May 2012
- "What Do Trustees Need to Know When Investing In Foreign Equities?," Hagens Berman, HBSS Securities News, November 2011

PRESENTATIONS

- "Incoming! How the New Administration's Approach to Securities Laws and Regulations Affect Investors and Markets," MAPERS, Spring Conference, May 2017
- "Occupy Wall Street through Reform of the Securities Law," NCPERS, Legislative Conference, February 2012
- "Legal Issues Facing Public Pensions," Opal, Public Funds Summit, January 2012
- "Protection vs. Interference – What the New Federal Regulations Mean to Institutional Investors," NCPERS, Annual Conference, May 2011"The Immediate Need for Congress to Act on Investor Friendly Legislation," NCPERS, Annual Conference, May 2010
- "Investor Friendly Legislation in Congress," NCPERS, Legislative Conference, February 2010

NOTABLE CASES

- Litigated over 100 securities fraud class actions including cases against 3Com, Adaptive Broadband, Abbott Laboratories, Bank of America, Capital Consultants, CBT, Ceridian, Commtouch, Covad, CVXT, ESS, Harmonics, Intel, Leasing Solutions, Nash Finch, Northpoint, Oppenheimer, Oracle, Pemstar, Retek, Schwab Yield Plus Fund, Secure Computing, Sun Microsystems, Tremont (Bernard Madoff), Titan, Verifone, Whitehall, and Xoma
- Litigated many consumer, employment and privacy law cases including AT&T Wiretapping Litigation, Costco Employment, Solvay Consumer, Google/Yahoo Internet Gambling, Vonage Spam, Apple Nano

PARTNER

Reed R. Kathrein

Consumer, Ebay Consumer, LA Cellular Consumer, AOL Consumer, Tenet Consumer and Napster Consumer

PERSONAL INSIGHT

Reed is a recovering rock-and-roll drummer and banjo ukulele player. His rock band, the Stowaways, was voted 4th best in the State of Illinois out of 300 bands in the Jaycees Battle of the Bands. Reed's mother made his band costume of blue jean bell bottoms, sailor shirts and hats. The next year everyone wore blue jean bell bottoms to Woodstock. His prized possession is a 30lb Jeff Ocheltree snare drum made by Led Zeppelin John Bonham's drum technician. The rest of his kit is patterned after Dave Matthews Band's drummer, Carter Beauford. In his spare time, Reed works on playing Stairway to Heaven (drums) in his garage or Somewhere Over the Rainbow (banjo ukulele) in the High Sierra mountains.

PARTNER

Daniel J. Kurowski

2019 "Rising Star" in Illinois, Super Lawyers

CONTACT
455 N. Cityfront Plaza Drive
Suite 2410
Chicago, IL 60611

(708) 628-4963 office
(708) 628-4950 fax
dank@hbsslaw.com

YEARS OF EXPERIENCE
- 14

PRACTICE AREAS
- Consumer Rights Litigation
- Sports Litigation
- Antitrust Litigation
- Pharmaceutical Fraud

CLERKSHIPS
- Hon. Paul E. Plunkett, Northern District of Illinois
- Hon. Maria Valdez, Northern District of Illinois

BAR ADMISSIONS
- Illinois

COURT ADMISSIONS
- U.S. Court of Appeals, Seventh Circuit
- U.S. Court of Appeals, Second Circuit
- U.S. District Court, Northern District of Illinois
- U.S. District Court, Central District of Illinois
- U.S. District Court, Southern District of Illinois

EDUCATION
- John Marshall Law School, J.D., *cum laude*, 2005
- Loyola University Chicago, B.B.A., with Honors, 2002

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Daniel J. Kurowski is a partner at Hagens Berman Sobol Shapiro LLP. Since 2006, Mr. Kurowski has focused his practice on protecting the interests of individuals and small companies prejudiced by large corporations and organizations, often in consolidated multi-district litigation proceedings. Based in Chicago, with cases located throughout the country, his current work with the firm covers a diverse variety of complex cases including:

  - Representing student-athletes in individual personal injury and class-action litigation pertaining to concussions/traumatic brain injuries suffered during sporting activities, including in *In Re National Collegiate Athletic Association Student-Athlete Concussion Injury Litigation* (N.D. Ill.), *Mayall v. USA Water Polo, Inc.* (C.D. Cal.) and *In Re NFL Players' Concussion Injury Litig.* (E.D. Pa.).

  - Representing consumers of electricity in action alleging claims against nearly two dozen defendants for perpetuating an extensive fuel oil fraud, resulting in users of electricity in Puerto Rico being overcharged by more than $1 billion dollars for electricity since 2002.

  - Representing purchasers with antitrust, consumer fraud and/or unjust enrichment claims against sellers and manufacturers of retail products.

RECENT SUCCESS

- *In re Pre-Filled Propane Sales & Marketing Practices Litigation* (W.D. Mo.) ($35 million in settlements involving multiple defendants)
- *In re Bayer Combination Aspirin Sales & Marketing Practices Litigation* (E.D.N.Y.) ($15 million settlement)
- *In re Aurora Dairy Organic Milk Marketing & Sales Practices Litigation* (E.D. Mo.) ($7.5 million settlement)
- *Silk v. Bowling Green State University* (Ohio Court of Claims) ($712,500 individual settlement for student-athlete injured as a result of alleged failures to properly manage athlete's concussions)
- *In Re NFL Players' Concussion Injury Litigation* (E.D. Pa.) (over $3.3 million in approved claims for former NFL players)

RECOGNITION

- Illinois Rising Star, Super Lawyers Magazine, 2015 - 2019

EXPERIENCE

- Federal judicial law clerk, Hon. Paul E. Plunkett and Hon. Maria Valdez
- Intern, U.S. Department of Housing and Urban Development's Office of Fair Housing and Equal Opportunity, the U.S. Attorney's Office for the Northern District of Illinois and with Hon. Ronald A. Guzman and his staff
- During law school, Mr. Kurowski received multiple academic scholarships, served as a staff member and Lead Articles Editor for The John Marshall Law Review, and received an award for an appellate brief submitted in a national moot court competition

PARTNER

Daniel J. Kurowski

LEGAL ACTIVITIES

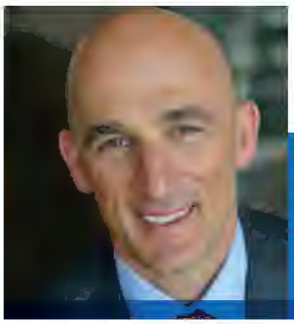
- Seventh Circuit Council on eDiscovery and Digital Information
- Member of American Association for Justice, Illinois State Bar Association, Chicago Bar Association
- Investigator, Chicago Bar Association, Judicial Evaluation Committee

NOTABLE CASES

- *Aurora Dairy Corporation Organic Milk Marketing & Sales Practices Litigation* (E.D. Mo.)
- *Bayer Corp. Combination Aspirin Product Marketing & Sales Practices Litigation* (E.D.N.Y.)
- *Bisphenol-A (BPA) Polycarbonate Plastic Products Liability Litigation* (W.D. Mo.)
- *Pre-Filled Propane Tank Marketing & Sales Practices Litigation* (W.D. Mo.)
- *RC2 Corp. Toy Lead Paint Products Liability Litigation* (N.D. Ill.)

PERSONAL INSIGHT

Dan enjoys staying active by competing in cyclocross races and equally intense races chasing after his two children. Dan is also a board member for the DuPage Cycling Foundation, a 501(c)(3) non-profit corporation that raises fund for community non-profits through the hosting and promotion of cycling events.



PARTNER

Thomas E. Loeser

Mr. Loeser obtained judgments in cases that have returned billions of dollars to millions of consumers and more than $100 million to the government.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9337 office
(206) 623-0594 fax
toml@hbsslaw.com

YEARS OF EXPERIENCE
- 19

PRACTICE AREAS
- Consumer Rights
- False Claims Act/Qui Tam
- Government Fraud
- Corporate Fraud
- Data Breach/Identity Theft and Privacy

INDUSTRY EXPERIENCE
- Automotive
- Consumer Fraud
- Cyber and Intellectual Property Crimes
- Racketeering
- False Claims
- Government Fraud
- Technology
- Software
- Recreation
- Athletic Apparel

BAR ADMISSIONS
- California
- Illinois
- District of Columbia

COURT ADMISSIONS
- District of Columbia
- U.S. District Court for the District of Columbia

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice focuses on class actions, False Claims Act and other whistleblower cases, consumer protection and data breach/identity-theft/privacy cases
- Successfully litigated class-action lawsuits against mortgage lenders, appraisal management companies, automotive manufacturers, national banks, home builders, hospitals, title insurers, technology companies and data processors
- Currently prosecuting consumer protection class-action cases against banks, automobile manufacturers, lenders, loan servicing companies, technology companies, national retailers, payment processors and False Claims Act whistleblower suits now under seal
- Obtained judgments in cases that have returned billions of dollars to millions of consumers and more than $100 million to the government

RECOGNITION

- Washington Super Lawyers, 2016 - 2018
- Washington Top Lawyers, 2016 - 2018
- Martindale-Hubbell® AV Preeminent rating, 2015 - 2018

EXPERIENCE

- Experience trying cases in federal and state courts in San Francisco, Los Angeles and Seattle
- Served as lead or co-lead counsel in 12 federal jury trials and has presented more than a dozen cases to the Ninth Circuit Court of Appeals
- As a federal prosecutor in Los Angeles, Mr. Loeser was a member of the Cyber and Intellectual Property Crimes Section and regularly appeared in the Central District trial courts and the Ninth Circuit Court of Appeals
- Assistant U.S. Attorney, U.S. Department of Justice
- Wilson Sonsini Goodrich & Rosati

NOTABLE CASES

- *Volkswagen Emissions Defect Litigation*
- *Shea Homes Construction Defect Litigation*
- *Meracord/Noteworld Debt Settlement Litigation*
- *Defective RV Refrigerators Litigation*
- *New Jersey Medicare Outlier Litigation*

PARTNER

Thomas E. Loeser

- U.S. District Court for the Eastern District of California
- U.S. District Court for the Northern District of California
- U.S. District Court for the Southern District of California
- U.S. District Court for the Central District of California
- Supreme Court of California
- U.S. District Court for the Eastern District of Michigan
- U.S. District Court for the Western District of Washington
- Supreme Court of Washington
- Ninth Circuit Court of Appeals

EDUCATION

- Duke University School of Law, J.D., *magna cum Laude*, Order of the Coif, Articles Editor Law and Contemporary Problems, 1999
- University of Washington, M.B.A., *cum laude*, Beta Gamma Sigma, 1994
- Middlebury College, B.A., Physics with Minor in Italian, 1988

- *Center for Diagnostic Imaging Qui Tam Litigation*
- *Countrywide FHA Fraud Qui Tam Litigation*
- *Chicago Title Insurance Co. Litigation*
- *KB Homes Captive Escrow Litigation*
- *Aurora Loan Modification Litigation*
- *Wells Fargo HAMP Modification Litigation*
- *JPMorgan Chase Force-Placed Flood Insurance Litigation*
- *Wells Fargo Force-Placed Insurance Litigation*
- *Target Data Breach Litigation*
- *Cornerstone Advisors Derivative Litigation*
- *Honda Civic Hybrid Litigation*
- *Hyundai MPG Litigation*

LANGUAGES

- French
- Italian

PARTNER

Robert F. Lopez

Mr. Lopez continues practice on qui tam matters at the firm, representing whistleblowers in cases involving violations of federal and state laws that prohibit the making of false claims for government payments.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9304 office
(206) 623-0594 fax
robl@hbsslaw.com

PRACTICE AREAS
- Complex Commercial Litigation
- Health Care & Pharmaceuticals Litigation
- Intellectual Property Litigation
- Privacy Litigation
- Antitrust Litigation
- Securities Litigation
- Qui Tam Litigation

BAR ADMISSIONS
- Washington

COURT ADMISSIONS
- Western District of Washington
- Eastern District of Washington
- U.S. Court of Appeals for the Ninth Circuit

EDUCATION
- Gonzaga University, B.A., English Literature; Arnold Scholar
- University of Washington School of Law, J.D.

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Offers a broad range of legal experience in the fields of:
  - Complex commercial litigation
  - Health care and pharmaceuticals litigation
  - Product defect litigation
  - False Claims Act litigation
  - Intellectual property litigation
  - Privacy litigation
  - Securities litigation
  - Antitrust litigation
  - Creditor-debtor litigation
- Member of firm's *In re Carrier IQ, Inc. Consumer Privacy Litigation* team
- Member of the firm's team representing the plaintiffs and proposed class in *Free Range Content Inc. v. Google Inc.*, an class-action case based on allegations that Google unlawfully denies payments to thousands of website owners and operators who place ads on their sites sold through Google AdWords
- Continues practice on *qui tam* matters at the firm, representing whistleblowers in cases involving violations of federal and state laws that prohibit the making of false claims for government payments

EXPERIENCE

- Experienced in prosecuting and defending appeals in the federal and state courts of appeal; representing institutions and consumers in nationwide class-action lawsuits, including in the federal multidistrict litigation setting; advising clients in non-litigation settings with respect to trademark, trade-name, copyright and Internet-communications law
- Member of firm's team representing one of the relators in the 2012 settlement with Amgen Inc., in which the company agreed to pay $612 million to the U.S. and various state governments in order to resolve claims that it caused false claims to be submitted to Medicare, Medicaid and other government insurance programs
- Member of the firm's team that prosecuted *In re Charles Schwab Corp. Securities Litigation*
- Experienced in class-action litigation against DaimlerChrysler Corporation relating to product defects in its Neon automobiles, nationwide class-action cases against Trex Company, Inc. and Fiber Composites, Inc.
- Founding Member and Partner, Socius Law Group PLLC
- Partner, Betts, Patterson & Mines, P.S.

PARTNER

Robert F. Lopez

NOTABLE CASES

- *In re Pharmaceutical Industry Average Wholesale Price Litigation*
- *Amgen Inc. Qui Tam Litigation*
- *In re Metropolitan Securities Litigation*
- *In re Charles Schwab Corp. Securities Litigation*
- *In re Carrier IQ, Inc. Consumer Privacy Litigation*

PARTNER

Barbara Mahoney

Ms. Mahoney received her doctorate in philosophy from the Universität Freiburg (Germany), where she graduated magna cum laude.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9308 office
(206) 623-0594 fax
barbaram@hbsslaw.com

YEARS OF EXPERIENCE
- 17

PRACTICE AREAS
- Civil RICO
- Consumer Rights
- Environmental Litigation
- Intellectual Property
- State False Claims

INDUSTRY EXPERIENCE
- Pharmaceutical Industry
- Class Action Litigation

BAR ADMISSIONS
- Washington

COURT ADMISSIONS
- U.S. District Court, Western District of Washington
- U.S. District Court, Eastern District of Washington
- Ninth Circuit Court of Appeals

EDUCATION
- University of Washington, J.D., 2001
- Universität Freiburg, PhD, philosophy, *magna cum laude*, 1993

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Focuses primarily on national class actions and pharmaceutical litigation
- Currently part of the firm's legal team representing 2014-16 BMW i3 REx owners in a class action regarding a defect in the range extender that causes the cars to suddenly reduce speed and power without warning when transitioning from pure battery mode to the range extender.
- Represents consumers in a nationwide class action against Dometic Corporation seeking compensation for RV and boat owners who experienced extensive loss of property due to fires and explosions caused by defective refrigerators sold by Dometic.
- Extensively involved in several suits against McKesson relating to allegations the company engaged in a scheme that raised prices of 400+ brand-name prescription drugs. Resulted in two national class-action settlements for $350 million and $82 million. In related litigation, Ms. Mahoney represented Virginia, Connecticut, Arizona, Oregon, Utah and Montana in individual cases against McKesson.
- Extensively involved in *In re: Generic Pharmaceuticals Pricing Antitrust Litigation* on behalf of putative class of direct purchasers in MDL alleging generic drug manufacturers engaged in price fixing.
- Represents Kentucky homeowners in a putative class action against Louisville Gas & Electricity to recover the cost of removing coal ash and dust from their homes.
- Previously, she was involved in pioneering litigation against oil and energy companies for the village and tribe of Kivalina to recover the cost of extensive damage to the village caused by global warming.

RECOGNITION

- Rising Star, Washington Law & Politics, 2005

EXPERIENCE

- Worked in several areas of commercial litigation, including unlawful competition, antitrust, securities, trademark, CERCLA, RICO, FLSA as well as federal aviation and maritime law
- Associate, Calfo Harrigan Leyh & Eakes LLP (formerly Danielson Harrigan Leyh & Tollefson)
- Law Clerk, Justice Sanders, Washington Supreme Court
- Law Clerk, Judge Saundra Brown Armstrong, U.S. District Court, N.D. California

LEGAL ACTIVITIES

- Downtown Neighborhood Legal Clinic
- Q Law

PARTNER

Barbara Mahoney

- Cooperating Attorney with American Civil Liberties Union of Washington

NOTABLE CASES

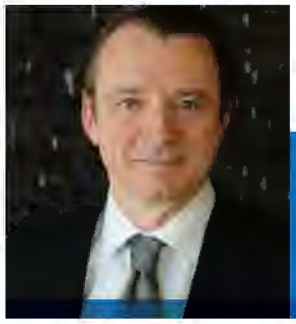
- New England Carpenters v. First DataBank ($350 million class-action settlement)
- Douglas County v. McKesson ($82 million class-action settlement)

LANGUAGES

- Fluent in German
- Reads Swedish and French

PERSONAL INSIGHT

Ms. Mahoney lives in West Seattle with her partner and is very active in local athletic organizations. She is a former board member of Rain City Soccer, where she also organized a summer-long program on basic skills. She is also active in Seattle Frontrunners, a masters track club. She enjoys reading, running, soccer and studying foreign languages.



PARTNER

Sean R. Matt

Leads the firm's innovation in organizing and prosecuting individual class cases across many states involving the same defendants and similar factual and legal issues, an approach that continues to be a key factor in the firm's success

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9327 office
(206) 623-0594 fax
sean@hbsslaw.com

YEARS OF EXPERIENCE
- 26

PRACTICE AREAS
- Securities Litigation
- Consumer Rights
- Antitrust Litigation
- Insurance
- Products Liability

INDUSTRY EXPERIENCE
- Complex Financial Instruments
- Investments
- Pharmaceuticals
- Automotive

COURT ADMISSIONS
- Supreme Court of Washington
- U.S. District Court, Western District of Washington
- U.S. District Court, District of Colorado
- Ninth Circuit U.S. Court of Appeals

EDUCATION
- Indiana University, B.S., Finance, Highest Distinction, 1988
- University of Oregon School of Law, J.D., Order of the Coif (top 10%), Associate Editor of the Law Review, 1992

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP, since its founding in 1993
- Practice focuses on multi-state and nationwide class actions and complex commercial litigation encompassing securities and finance, consumer, antitrust, insurance and products
- Diverse experience in most of the firm's practice areas, involving appearances in state and federal courts across the country at both the trial and appellate levels
- Key member of the firm's securities litigation team, most recently co-leading the prosecution and settlement of the *In re Charles Schwab Securities Litigation*, the *In re Oppenheimer Champion Income Fund Securities Class Actions* and the *Oppenheimer Core Bond Fund Class Action Litigation*
- Key member of the firm's pharmaceutical litigation team that confronts unfair and deceptive pricing and marketing practices in the drug and dietary supplement industries including Average Wholesale Price Litigation, the *First Databank/McKesson Pricing Fraud Litigation* and the *Enzyte Litigation*
- Key member of the firm's automobile defect litigation team

RECOGNITION

- In 2014, Public Justice nominated Mr. Matt and the *In re Toyota Motor Corp. Sudden, Unintended Acceleration* team for the Trial Lawyer of the Year Award for their work in securing a $1.6 billion settlement for car owners.

PUBLICATIONS

- Providing a Model Responsive to the Needs of Small Businesses at Formation: A Focus on Ex Ante Flexibility and Predictability, 71 Oregon Law Review 631, 1992

NOTABLE CASES

- *In re Charles Schwab Securities Litigation* ($235 million settlement)
- *In re Oppenheimer Champion Income Fund Securities Fraud Class Actions* ($52.5 million proposed settlement)
- *Oppenheimer Core Bond Fund Class Action Litigation* ($47.5 million settlement)
- *Morrison Knudsen and Costco Wholesale Corp. Securities Litigation*
- *In re Pharmaceutical Industry Average Wholesale Price Litigation* ($338 million settlement)
- *In re Toyota Motor Corp. Unintended Acceleration Marketing, Sales Practices, and Products Liability Litigation*
- *In re Checking Account Overdraft* cases pending against many of the country's largest banks

PARTNER

Sean R. Matt

- *Washington State Ferry Litigation*, which resulted in one of the most favorable settlements in class litigation in the history of the state of Washington
- *Microsoft Consumer Antitrust* cases
- State Attorneys General *Tobacco Litigation*, assisted with client liaison responsibilities, working closely with assistant attorneys general in Oregon, Ohio, Arizona, Alaska and New York, as well as assisting in all litigation matters

PERSONAL INSIGHT

Sean, whose four-man team won cycling's prestigious Race Across America with a time of six days and three hours, still occasionally rides a bike.

PARTNER

Martin D. McLean

Mr. McLean is a true trial attorney having tried 30 cases to verdict in various state and federal courts.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9359 office
(206) 623-0594 fax
martym@hbsslaw.com

YEARS OF EXPERIENCE
- 15

PRACTICE AREAS
- Personal Injury
- Civil Rights
- Insurance Bad Faith
- Public Records Act

BAR ADMISSIONS
- U.S. District Court for the Western District of Washington
- U.S. District Court for the Eastern District of Washington
- Ninth Circuit Court of Appeals
- Supreme Court of Washington

EDUCATION
- Seattle University School of Law, J.D., *cum laude*, 2002

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Represents individuals who have suffered catastrophic personal injury or loss
- Clientele includes a wide range of individuals, including children who have suffered harm while in state care, elderly adults who have experienced abuse or neglect in nursing homes and individuals harmed by medical negligence.
- Mr. McLean has been at the forefront of litigation involving the Washington Public Records Act.

RECENT SUCCESS

- During his tenure with Hagens Berman's personal injury team, Mr. McLean has contributed to numerous lawsuits resulting in multimillion-dollar recoveries on behalf of the firm's clients.

EXPERIENCE

- Mr. McLean is a seasoned trial attorney, with extensive experience in all phases of litigation.

NOTABLE CASES

- Marx v. DSHS, $3 million judgment on behalf of developmentally-disabled patient sexually abused at state-run hospital
- Tamas v. State of Washington, $525,000 judgment on behalf of three children seeking publicrecords from state agency
- Wright v. DSHS, $2,850,000 judgment against the state of Washington for negligent child abuse investigation
- Rudolph v. DSHS, $900,000 judgement on behalf of family of a vulnerable adult severely neglected in state-licensed adult family home

PERSONAL INSIGHT

Mr. McLean spent a year living in Italy studying art, history, Italian and wine-drinking. When not practicing law, Mr. McLean enjoys his new favorite hobby: raising his young son with his wife.

PARTNER

David P. Moody

Mr. Moody has successfully secured many multimillion-dollar recoveries on behalf of vulnerable citizens who have been abused, neglected or exploited.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9323 office
(206) 623-0594 fax
davidm@hbsslaw.com

YEARS OF EXPERIENCE
- 25

PRACTICE AREAS
- Personal Injury Litigation
- Civil Rights

INDUSTRY EXPERIENCE
- Children, Elderly and Incapacitated Citizens who are Victims of Neglect or Abuse

BAR ADMISSIONS
- Washington

COURT ADMISSIONS
- U.S. Supreme Court
- U.S. Court of Appeals, Ninth Circuit

EDUCATION
- George Washington University School of Law, J.D., 1993
- University of Washington, B.A., 1990

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- A trial attorney with a passion for representing children, the disabled, elderly and incapacitated citizens

NOTABLE CASES

- Mr. Moody has secured many multimillion-dollar recoveries on behalf of vulnerable citizens who have been abused, neglected or exploited, including:
  - Largest jury verdict ever upheld against the State of Washington, DSHS ($17.8 million)
  - Largest single-plaintiff settlement against the State of Washington, DSHS ($8.8 million)
  - Largest recovery on behalf of three foster children ($7.3 million)
  - Largest single-plaintiff settlement on behalf of a child in Snohomish County, Washington ($5 million)
  - Largest judgment on behalf of an incapacitated child in Spokane County, Washington ($4 million)
  - Judgment for a disabled woman in Santa Clara County, California ($4 million)
  - Largest judgment ever obtained against Eastern State Hospital ($3 million)
  - Largest judgment ever obtained against the State of Washington, Child Study and Treatment Center ($3 million)
  - Judgment for a boy neglected and abused in Snohomish County, Washington ($2.85 million)
  - Judgment for a girl neglected and abused in Pierce County, Washington ($2.85 million)
  - Settlement on behalf of brain-injured infant abused in day care setting ($2.84 million)
  - Largest single-plaintiff jury verdict on behalf of an incapacitated adult in Kitsap County, Washington ($2.6 million)
  - Judgment in the amount of $2.5 million for a client abused at Eastern State Hospital
  - Largest single-plaintiff settlement on behalf of a developmentally disabled male in eastern Washington ($2.25 million)
  - Several additional settlements in excess of $1 million

PERSONAL INSIGHT

David is proud to be a native Washingtonian and enjoys strong ties to the eastern side of the state. David's grandfather Jack Edward Moody was born and raised in Dayton, Washington, and David's great-grandfather Edward Maple Moody was the Sheriff of Columbia County, Washington. David's maternal grandmother, Eva Armstrong, was one of the first female graduates of Whitman College in Walla Walla, Washington.

PARTNER

David S. Nalven

Extensive experience in prosecution of antitrust, fraudulent marketing and unfair pricing claims against manufacturers of pharmaceutical products and medical devices, representing prescription drug wholesalers and retailers, health insurers and consumers in these matters

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 482-3700 office
(617) 482-3003 fax
davidn@hbsslaw.com

YEARS OF EXPERIENCE
- 33

PRACTICE AREAS
- Pharmaceuticals and Medical Devices
- Antitrust Litigation
- Consumer Rights
- Securities Litigation

BAR ADMISSIONS
- Massachusetts
- New York

CLERKSHIPS
- John R. Gibson, U.S. Court of Appeals for the Eighth Circuit, 1985-1986

EDUCATION
- New York University School of Law, J.D., 1985; Senior Research Editor, Annual Survey of American Law; Recipient, Philip Cohen award for greatest contribution by an editor to Annual Survey of American Law
- University of Pennsylvania, B.A., English, *magna cum laude*, 1980

CURRENT ROLE

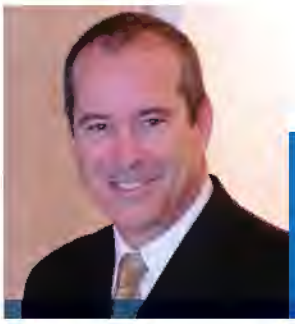
- Partner, Hagens Berman Sobol Shapiro LLP
- Practice focuses on prosecution of federal and multi-state class actions involving the pharmaceutical and medical device industries
- Served in leadership roles in nationwide antitrust class actions against the manufacturers of Ovcon 35, OxyContin, Tricor, Wellbutrin XL, Toprol XL, Norvir, Doryx, Prograf, Nexium and others
- Prosecuted fraudulent marketing class actions against the manufacturers of Serostim, Nexium, Actimmune and Zyprexa, as well as substantial matters against medical device manufacturers DePuy Spine, Inc. and Becton Dickinson
- Worked extensively on the nationwide Average Wholesale Price Litigation and in the representation of the state of Connecticut in multiple prescription drug pricing matters

EXPERIENCE

- Chief of Business and Labor Protection Bureau, Massachusetts Attorney General's Office, Commonwealth of Massachusetts, 1999-2004
- Partner, Prince, Lobel & Tye, LLP, Boston, MA, 1991-1999
- Private practice representing plaintiffs and defendants in civil and criminal business litigation, New York and Massachusetts, 1986-1991
- Clerk to John R. Gibson, U.S. Court of Appeals for the Eighth Circuit, 1985-1986

NOTABLE CASES

- *Average Wholesale Price Litigation*
- *Tricor Antitrust Litigation*
- *Wellbutrin XL Antitrust Litigation*
- *DePuy Spine Artificial Disc Litigation*



PARTNER

Christopher A. O'Hara

Plays key role in working with notice and claims administrators on all the firm's class settlements and class notice programs

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9351 office
(206) 623-0594 fax
chriso@hbsslaw.com

YEARS OF EXPERIENCE
- 31

PRACTICE AREAS
- Antitrust Litigation
- Consumer Rights
- Tax Law
- Securities Litigation
- Pharmaceutical Fraud

BAR ADMISSIONS
- Washington
- Arizona

COURT ADMISSIONS
- U.S. Court of Appeals, Ninth Circuit

EDUCATION
- University of Washington, B.A., Political Science, French Language and Literature, 1987
- Seattle University School of Law, J.D., *cum laude*, 1993

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice focuses on antitrust, consumer, tax and securities class actions
- Serves as plaintiffs' counsel in Hotel Occupancy Tax litigation against major online travel companies in various jurisdictions across the country
- Active member of firm's Microsoft defense team negotiating claims administration policy and processing rules in twenty consumer and antitrust class-action state settlements around the country
- Key role in working with claims administrators on all class settlements and class notice programs

RECENT SUCCESS

- Worked on related litigation against Expedia on behalf of a nationwide class of consumers who purchased hotel reservations and paid excessive "taxes and fees" charges. That case resulted in summary judgment in plaintiffs' favor and an eventual settlement for cash and credits totaling $134 million. Mr. O'Hara also played a leading role for the firm on the $235 million settlement of *In re Charles Schwab Securities Litigation* and the $1.6 billion settlement of *In re Toyota Motor Corp. Unintended Acceleration Marketing, Sales Practices and Products Liability Litigation*.
- Mr. O'Hara deposed more than a dozen of Big Tobacco's expert witnesses, research scientists and marketing executives for the tobacco litigation, focusing predominantly on the state of Arizona case. Coordinated Arizona's national and local expert witnesses, while contributing to all aspects of discovery and motion practice. Mr. O'Hara played a leading role in the firm's successful defense of the state of Arizona against claims brought by several Arizona counties in the aftermath of the state's tobacco litigation.

RECOGNITION

- Rising Star, Washington Law and Politics, 2003

EXPERIENCE

- Crowell & Moring, Paralegal, 1988-1990
- Cozen & O'Connor, Associate, 1993-1997

NOTABLE CASES

- *Tobacco Litigation* ($206 billion multi-state settlement)
- *Expedia Litigation* ($134 million settlement)
- *Charles Schwab Yieldplus Funds Litigation* ($235 million settlement)
- *Toyota Unintended Acceleration Litigation* ($1.6 billion settlement)
- *Microsoft Antitrust Litigation*

LANGUAGES

- French

PARTNER

Matthew F. Pawa

Mr. Pawa represented the state of New Hampshire against the nation's largest oil companies, which resulted in a $236 million verdict against Exxon Mobil Corporation – the largest verdict in New Hampshire history.

CONTACT
1280 Centre Street
Suite 230
Newton Centre, MA 02459
(617) 641-9550 office
(617) 641-9551 fax
mattp@hbsslaw.com

YEARS OF EXPERIENCE
- 25

PRACTICE AREAS
- Environmental

BAR ADMISSIONS
- Massachusetts
- Vermont
- Pennsylvania
- District of Columbia

COURT ADMISSIONS
- Supreme Court of the United States
- First, Second, Third, Fourth, Fifth, Ninth and D.C. Circuit Courts of Appeals
- U.S. District Courts for the District of Washington D.C., District of Massachusetts, Eastern
- District of Pennsylvania, Southern District of New York and the District of Vermont

CLERKSHIPS
- Honorable Norma L. Shapiro, Eastern District of Pennsylvania, 1994-95

EDUCATION
- University of Pennsylvania Law School, J.D., cum laude, 1993 (associate editor, Law Review)
- Cornell University, B.S. with distinction, Natural Resources, 1987

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Co-Chair of the firm's environmental practice

RECOGNITION

- 2013 Massachusetts Lawyer of the Year, in recognition of New Hampshire MTBE case
- 2011 American Lung Association Healthy Air Ambassador Award
- 2009 Certificate of Recognition for Best Papers, American Bar Association Section of Environment, Energy and Resources, 38th Annual Conference on Environmental Law
- 1993 Scribes Notes and Comments Award - national award for clarity, force and style in law review note or comment. Selected from among submissions by law reviews nationwide.
- 1993 University of Pennsylvania's Fred G. Leebron Prize for excellence in constitutional law writing.

EXPERIENCE

- Prior to joining Hagens Berman, Mr. Pawa was the president of Pawa Law Group P.C. where he was the founder and leader of the litigation firm specializing in major environmental cases. He handled jury trials, bench trials and argued appeals in state and federal courts in Massachusetts and across the nation, and collaborated with state attorneys general and non-profit clients on a major global warming case that went to the U.S. Supreme Court. Mr. Pawa forged the small law firm into a nationally known entity with a reputation for successfully litigating against some of the country's largest corporations.
- Attorney, Cohen, Milstein, Hausfeld & Toll PLLC., – Mr. Pawa litigated class action and individual antitrust, environmental and consumer cases.
- Attorney, Crowell & Moring LLP.– Litigated insurance coverage actions and drafted Supreme Court amicus brief on behalf of American Bar Association.
- Deputy State's Attorney, Chittenden County State's Attorney Office. Prosecuted felony and misdemeanor cases; successfully defended emergency appeal to Vermont Supreme Court on novel issue.

LEGAL ACTIVITIES

- Board of Trustees, Center for International Environmental Law
- American Bar Association
- Massachusetts Bar Association
- American Association for Justice
- Massachusetts Academy of Trial Attorneys
- Boston Bar Association
- Adjunct Professor of Law, Boston College Law School, Climate Change Law and Policy Seminar (2007)

PARTNER

Matthew F. Pawa

PRESENTATIONS

- Keynote speaker, Boston College Law School's first annual Green Week (2010)
- Keynote speaker, Public Interest Environmental Law Conference at the University of Oregon Law School (2009)

PUBLICATIONS

- "This Town Ain't Big Enough for the Two of Us: Interstate Pollution and Federalism under *Milwaukee* I and *Milwaukee II*," American Bar Association Section of Environment, Energy and Resources, 38th Annual Conference on Environmental Law, Keystone, Colorado (March 2009) (presented paper)
- "Saving Detroit - From Itself," *Boston Globe* Op Ed (Sunday lead opinion piece) (Nov. 17, 2008)
- "Global Warming Litigation Heats Up," *Trial Magazine* (April, 2008 cover story)
- "Global Warming: The Ultimate Public Nuisance," in *Creative Common Law Strategies for Protecting the Environment* (Clifford Rechtschaffen et al., eds., Environmental Law Institute 2007)
- "Behind the Curve: The National Media's Reporting on Global Warming," 33 B.C. ENVTL. AFF. L. REV. 485 (2006) (with co-author Benjamin A. Krass)
- "Global Warming as a Public Nuisance: Connecticut v. American Electric Power," 41 FORDHAM ENVTL. L. REV. 407 (2005) (with co-author Benjamin A. Krass)
- "When the Supreme Court Restricts Constitutional Rights, Can Congress Save Us?," 141 U. PA. L. REV. 1029 (1993)

NOTABLE CASES

- *State of New Hampshire v. Exxon Mobil Corp.*, 126 A.3d 266 (N.H. 2015) Upholding $236 million jury verdict following three-month trial against petroleum company for polluting state's groundwater.
- *Connecticut v. American Electric Power Co.*, 582 F.3d 309 (2d Cir. 2009) Reinstating global warming tort case filed by states and land trusts, rev'd on other grounds, 131 S. Ct. 2527 (2011)
- *State v. Hess Corp.*, 161 N.H. 426 (2011) Holding that, under parens patriae doctrine, a state suing a polluter for groundwater contamination may recover as damages the cost of treating private well contamination.
- *Alliance to Protect Nantucket Sound, Inc. v. Energy Facilities Siting Bd.*, 457 Mass. 663 (Mass. 2010) Upholding state environmental permits for Cape Wind.
- *New Hampshire v. N. Atlantic Refining, Ltd.*, 999 A.2d 396 (N.H. 2010) Upholding personal jurisdiction over oil company in MTBE litigation.
- *New Hampshire v. Hess Corp.*, 982 A.2d 388(N.H. 2009) Affirming proper service of process on two oil company defendants in MTBE litigation.
- *In re Inquest Proceedings*, 676 A.2d 790 (Vt. 1996) Rejecting claim of parent-child privilege and compelling parental testimony in rape case.

PERSONAL INSIGHT

Matt is a triathlete and also enjoys sailing, hiking, camping and river rafting.

PARTNER

Shana E. Scarlett

Northern California Super Lawyer, 2013 - 2019

CONTACT

715 Hearst Ave.
Suite 202
Berkeley, CA 94710

(510) 725-3000 office
(510) 725-3001 fax
shanas@hbsslaw.com

YEARS OF EXPERIENCE

- 17

PRACTICE AREAS

- Antitrust Litigation
- Consumer Protection
- Securities Litigation

INDUSTRY EXPERIENCE

- Technology Companies
- Internet Companies
- Agricultural Companies

BAR ADMISSIONS

- California

COURT ADMISSIONS

- U.S. District Courts for the Northern, Southern, Eastern and Central Districts of California
- U.S. Court of Appeals, Second Circuit
- U.S. Court of Appeals, Ninth Circuit
- U.S. Court of Appeals, Federal Circuit

EDUCATION

- Stanford Law School, J.D.
- University of British Columbia, B.A.

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice is devoted entirely to representing plaintiffs in complex litigation, and primarily in the areas of antitrust and unfair competition
- One of the team of litigators representing indirect purchaser plaintiffs in the *In re Optical Disk Drive Antitrust Litigation*, alleging a price-fixing conspiracy to stabilize the prices of optical disk drives throughout the United States, in violation of federal and state antitrust laws
- One of the team of co-lead counsel representing indirect purchaser plaintiffs in the *In re Lithium Ion Batteries Antitrust Litigation*
- Represents a class of consumers in the *In re Electronic Books Antitrust Litigation*, pending in the Southern District of New York, where attorneys from Hagens Berman Sobol Shapiro have worked closely with numerous State Attorneys General in representing the rights of consumers

RECOGNITION

- Northern California Super Lawyer, 2013 - 2019
- Rising Star Award for Northern California, Super Lawyers, 2009 - 2011

EXPERIENCE

- Extensive experience representing shareholders in securities matters throughout the country
- Represented investors against defendants in a variety of industries, such as pharmaceutical manufacturers, (*In re Impax Sec. Litig.*, *In re CV Therapeutics, Inc. Sec. Litig.*, *In re Alkermes Sec. Litig.*), Internet companies (including *In re Verisign, Inc.* and *In re Northpoint Communications Group, Inc. Sec. Litig.*) and other manufactured products (*Ryan v. Flowserve Corp.*)

LEGAL ACTIVITIES

- Panelist, Procedural Steps and Pitfalls in Antitrust Class Actions, American Bar Association (May 2018)
- Panelist, Class Actions – Cutting Edge Developments in Claim Administration, Northern District of California Judicial Conference (April 2018)
- Panelist, Antitrust for HR: No-Poach and Wage Fixing Agreements, Bar Association of San Francisco (Jan. 2018)
- Panelist, Class Certification – Making Sense of Class Certification Doctrine, Economics and Econometrics, American Antitrust Institute (Nov. 2017)
- Panelist, Increased Class Participation in the Digital Age, Class Action Money & Ethics Conference (May 2017)
- Member of the Women Antitrust Plaintiffs' Attorneys

NOTABLE CASES

- *In re Optical Disk Drive Antitrust Litigation, MDL No. 2143*
- *In re Electronic Books Antitrust Litigation, MDL No. 2293*
- *Pecover v. Electronic Arts, Inc., MDL No. 2420*

PERSONAL INSIGHT

Shana is Canadian and the daughter of the noted Canadian jurist, the Hon. Edward D. Scarlett. When not in the Berkeley office of Hagens Berman, Shana usually can be found in Canada with her four sisters, nine nieces and nephews.

PARTNER

Craig R. Spiegel

After helping obtain recent substantial settlements in cases against drug companies for deceptive marketing, Mr. Spiegel now helps in the firm's litigation efforts against auto manufacturers and others for illegal emissions of pollutants.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 623-7292 office
(206) 268-9328 direct
(206) 623-0594 fax
craigs@hbsslaw.com

YEARS OF EXPERIENCE
- 39

PRACTICE AREAS
- Consumer Rights

BAR ADMISSIONS
- California State Bar Association
- Illinois State Bar Association
- Washington State Bar Association

EDUCATION
- Harvard Law School, J.D., *cum laude*, 1979
- St. Olaf College, B.A., *summa cum laude*, 1975

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice primarily focuses on class actions concerning unfair pricing of pharmaceutical drugs. Recent cases include actions against AstraZeneca and Merck.

NOTABLE CASES

- Involved in the firm's antitrust class-action lawsuit against the NCAA accusing the sports-governing body of engaging in anti-competitive practices in regards to its scholarships or Grants in Aid (GIAs) program. In March of 2017, U.S. District Judge Claudia Wilken approved a sweeping $209 million settlement for student-athletes, and in March of 2019, a trial on the injunctive aspect of the case resulted in a change of NCAA rules limiting the financial treatment of athletes.
- Helped obtain a substantial settlement for the state of New York and New York City in their litigation against Merck for losses suffered from deceptive marketing of the prescription drug Vioxx
- Instrumental in obtaining a settlement for a class of Massachusetts consumers and third-party payors in their litigation against AstraZeneca, in which the class claimed that AstraZeneca deceptively marketed the prescription drug Nexium as superior to Prilosec
- Deeply involved in the firm's lawsuits on behalf of thalidomide victims, who suffered severe personal injuries when their mothers ingested thalidomide during their pregnancies in the late 1950s and early 1960s, without knowing that thalidomide had not been approved by the FDA

PARTNER

Ronnie Seidel Spiegel

Ms. Spiegel has played a key role in litigating some of the largest antitrust cases in history, working on all aspects of these cases from filing through trial.

CONTACT

1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 623-7292 office
(206) 268-9343 direct
(206) 623-0594 fax
ronnie@hbsslaw.com

YEARS OF EXPERIENCE

- 20

PRACTICE AREAS

- Antitrust Litigation
- Securities Litigation

BAR ADMISSIONS

- Washington
- Pennsylvania

COURT ADMISSIONS

- U.S. District Court, Eastern District of Pennsylvania
- U.S. District Court, Western District of Washington
- U.S. District Court, Eastern District of Michigan

EDUCATION

- Temple University Beasley School of Law, J.D., Temple Law Review (Editorial Board), 1994
- Boston University, B.A., International Relations, 1990

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Extensive organizational, discovery, briefing and trial team experience in large antitrust price-fixing cases
- Specializes in managing large-scale e-discovery
- Deep experience with foreign discovery, translation issues, and translation objection process
- Manager and coordinator of all-party, joint discovery effort in largest US antitrust case

PRIOR EXPERIENCE

- Lead Antitrust Attorney and Manager of firm's North Carolina office, Spector Roseman Kodroff & Willis, Philadelphia, PA, Attorney, 1994-2000
- Business Law Instructor, Central Piedmont Community College, Charlotte, NC, 2000-2001

NOTABLE CASES

- *In re Polyether Polyols Antitrust Litigation (Urethanes)*
- *In re Automotive Parts Antitrust Litigation*
- *In re Cathode Ray Tube (CRT) Antitrust Litigation*
- *In re TFT-LCD (Flat Panel) Antitrust Litigation*
- *In re Containerboard Antitrust Litigation*
- *In re DRAM Antitrust Litigation*
- *In re SRAM Antitrust Litigation*
- *In re Brand Name Prescription Drugs Antitrust Litigation*
- *In re NASDAQ Market-Makers Antitrust Litigation*
- *In re Vitamins Antitrust Litigation*
- *In re High Fructose Corn Syrup Antitrust Litigation*
- *In re Commercial Tissue Paper Antitrust Litigation*
- *In re Flat Glass Antitrust Litigation*
- *In re Linerboard Antitrust Litigation*
- *In re Air Cargo Antitrust Litigation*
- *In re Fasteners Antitrust Litigation*
- *In re Korean Air Antitrust Litigation*
- *In re OSB Antitrust Litigation*

LEGAL ACTIVITIES

- Member of the American Bar Association's Antitrust Section
- Member of the Sedona Conference Working Group 1 Series, Brainstorming Group and Drarting Team on Rule 45 Commentary.
- Mother Attorneys Mentoring Association of Seattle (former Board Member)

PERSONAL INSIGHT

Ronnie is devoted mom to her three (very) busy teenage girls.

PARTNER

Shayne C. Stevenson

Since fighting against sweatshops and the exploitation of undocumented workers with the workers' rights organization he founded at Yale, Shayne has focused his legal career on prosecuting cases against individuals and businesses who victimize others by violence, deception and fraud.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 623-7292 office
(206) 268-9340 direct
(206) 623-0594 fax
shaynes@hbsslaw.com

YEARS OF EXPERIENCE
- 18

PRACTICE AREAS
- Whistleblower Law (False Claims Act, SEC, IRS, CFTC)
- Appellate Litigation
- Civil & Human Rights Litigation

BAR ADMISSIONS
- Washington

CLERKSHIPS:
- Honorable Betty B. Fletcher, Ninth Circuit Court of Appeals, 2001-02
- Honorable Charles S. Haight, Jr., Southern District of New York, 2000-01

EDUCATION
- Yale Law School, J.D., 2000
- Gonzaga University, B.A., Philosophy and Political Science, Truman Scholar, *summa cum laude* (first-in-class), 1996

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro
- Leads the firm's whistleblower practice and litigates select class-action cases
- Litigates and argues both False Claims Act and class-action cases in federal district courts and on appeal at the courts of appeal nationwide
- Experienced in successfully handling whistleblower cases against some of the world's largest financial companies, medical device and pharmaceutical companies, hospitals, mortgage companies and others
- Represents dozens of whistleblowers under the Dodd-Frank whistleblower programs of the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC), including two of the most prominent whistleblowers under these programs, with cases in regional enforcement offices across the country
- Currently represents several qui tam relators under the federal and various state False Claims Act laws, in both declined and intervened cases and many still under investigation. His False Claims Act practice includes, among other areas of focus, Medicare and Medicaid health care fraud, financial fraud, mortgage fraud, defense industry and other procurement fraud, education fraud, and grant-funding fraud.
- Litigates class-action cases on behalf of veterans, consumers, workers and investors
- Litigates select human rights and other public interest matters, including previous litigation against the Rio Tinto mining conglomerate that reached the Supreme Court in 2013 for war crimes on the island of Bougainville, in Papua New Guinea, and a current pending suit against SeaWorld
- Previously a felony prosecutor who successfully tried several multi-week jury trials and argued several cases in trial and appellate courts

RECENT SUCCESS

- Mr. Stevenson represents Dodd-Frank SEC whistleblower Haim Bodek in the recent SEC action against the New York Stock Exchange and affiliated exchanges for, among other things, their unlawful and undisclosed use of order types. In the Matter of New York Stock Exchange LLC, et al. (SEC order) (2018)
- Mr. Stevenson helped represent a class of over 126,000 military servicemembers challenging Bank of America's alleged violations of the Servicemember Civil Relief Act, which requires financial institutions to limit the interest charged on loans to active duty servicemembers. In February of 2018, the Court granted final approval of a nationwide class settlement of nearly $42 million for these military families. Childress v. Bank of America Corp., et al., 15-cv-00231 (E.D.N.C.) (2018).

PARTNER

Shayne C. Stevenson

- Mr. Stevenson represented the highly publicized anonymous Dodd-Frank CFTC whistleblower who single-handedly brought to authorities, through his proprietary analysis of market and trading data, the international market manipulator later identified as Navinder Sarao, whose market manipulation through spoofing contributed to the "Flash Crash." Mr. Sarao was extradited and pled guilty in November of 2016. CFTC v. Nav Sarao Futures Ltd. 15-cv-3398 (N.D. Ill.) (civil); U.S. v. Sarao 15-cr-75 (N.D. Ill.) (criminal)
- Mr. Stevenson also represented another high-profile Dodd-Frank SEC whistleblower, the algorithmic trader and market structure expert Haim Bodek, rewarded in 2017 for his single-handed identification of securities law violations by a major U.S. financial exchange. Mr. Bodek was twice featured on the front page of the Wall Street Journal for his efforts, which led to the largest SEC fine in history against a financial exchange. In the Matter of EDGA Exchange, Inc., et al. (SEC Order)
- Mr. Stevenson handled both False Claims Act whistleblower cases against Bank of America that culminated in the historic $1 billion settlement between the Department of Justice and Bank of America addressing mortgage fraud and whistleblower awards to both clients in unrelated litigation. First, whistleblower client Mr. Kyle Lagow (in U.S. ex rel. Lagow v. Countrywide Financial Corp.) (E.D.N.Y.) sparked a Department of Justice investigation of Countrywide and Bank of America's fraudulent mortgage origination and appraisal practices. Second, whistleblower client Mr. Gregory Mackler (in U.S. ex rel. Mackler v. Bank of America) (E.D.N.Y.) helped the Department of Treasury recover several million dollars from Bank of America for allegedly violating its agreement with the Department to properly administer the Home Affordable Mortgage Program (HAMP) for struggling homeowners.

EXPERIENCE

- King County Prosecuting Attorney's Office, Felony Prosecutor
- Law Clerk, Honorable Betty B. Fletcher, Ninth Circuit Court of Appeals, 2001-02
- Law Clerk, Honorable Charles S. Haight, Jr., Southern District of New York, 2000-01
- U.S. Attorney's Office, District of Connecticut, Intern

PUBLICATIONS

- Author, "The Honorable Betty B. Fletcher: A Tribute to a Legal Trailblazer," Federal Bar Association, November 2012

PRESENTATIONS

- Speaker: "Whistleblowers & Financial Fraud," National Whistleblower Conference. San Francisco, CA. Jan. 22-23, 2018
- Speaker: "Financial Fraud," National Qui Tam Conference. Los Angeles, CA. Nov. 3-4, 2016
- Speaker: "Representing Dodd-Frank Whistleblowers," Taxpayers Against Fraud Education Fund, Annual Conference. Washington, D.C. Nov. 16, 2015.
- Speaker: "Secrets from the Plaintiff's Bar," Hospital and Health Care Law Conference. Seattle, WA. Apr. 24, 2015.
- Speaker: "False Claims in the Financial Sector," False Claims and Qui Tam Enforcement Conference. New York, New York. Jan. 21-22, 2015.
- Lecture: "Access to Civil Remedy," Business, Social Responsibility, & Human Rights, University of Washington School of Law. Seattle, Washington. Nov. 4, 2014.
- Speaker: "Enforcement of Financial Fraud," False Claims Act: National Qui Tam Conference. San Francisco, California. Oct. 27-28, 2014.

PARTNER

Shayne C. Stevenson

- Lecture: "Human Rights Law After Kiobel," University of Washington School of Law. Seattle, Washington. Nov. 12, 2013.
- Speaker: "Financial Fraud Enforcement," False Claims Act: All Points of View, National Conference. San Francisco, California. Apr. 18-19, 2013.
- Lecture: "Strategy after Kiobel and Bauman," International Human Rights Seminar, University of Washington School of Law. Seattle, Washington. Apr. 17, 2013.
- Lecture: "Alien Tort Statute and Human Rights Litigation," University of Washington School of Law. Seattle, Washington. Nov. 13, 2012.
- Speaker: "Protecting Whistleblowers, Protecting the Public," Whistleblowing: Law, Compliance, and the Public Interest. Government Accountability Project. Seattle University School of Law. Seattle, Washington. Mar. 23, 2012.

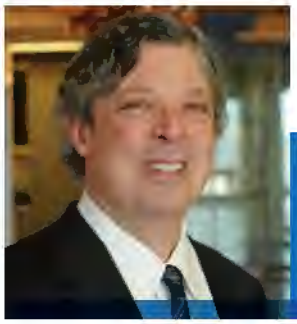
MEDIA INTERVIEWS

- "SeaWorld Visitors Ask 9th Cir. to Flip Whale Abuse Suit," Law360, Mar. 12, 2018. *view »*
- "Dodd-Frank Whistleblowers Help Clean Up Our Markets," (Guest Column) ValueWalk, Feb. 6, 2018. *view »*
- "Attorneys React to DOJ's New Memo on FCA Dismissals," Law360, Jan. 26, 2018. *view »*
- "Limiting Whistleblower Rewards Weakens Program," Bloomberg Law, Nov. 2, 2017.
- "BofA's $42m Military Member Fee Settlement Wins Initial OK," Law360, Sept. 13, 2017 *view »*
- "Sarao Flash Crash Manipulation Case Benchmarks Point in History," ValueWalk, Nov. 15, 2016 *view »*
- "What SEC Whistleblowers Should Know About Insider Trading," (Guest Column) ValueWalk, Oct. 20, 2016 *view »*

Read more of Mr. Stevenson's media interviews »

NOTABLE CASES

- *Childress v. Bank of America Corp., et al., Eastern District of North Carolina* (represented class of over 125,000 military servicemembers and secured nearly $42 million settlement for violations of the SCRA) (2018)
- *In the Matter of New York Stock Exchange, et al. (SEC Order)* (represents SEC whistleblower in action tying record fine against financial exchange) (2018)
- *United States v. Sarao & CFTC v. Nav Sarao Futures Ltd., Northern District of Illinois*; (represented anonymous CFTC whistleblower in market manipulation prosecution)
- *In the Matter of EDGA Exchange, Inc., et al.* (SEC Order) (represented SEC whistleblower in action culminating in largest fine against a U.S. exchange in history)
- *U.S. ex rel. Lagow v. Bank of America, Eastern District of New York* (False Claims Act – FHA fraud)
- *U.S. ex rel. Mackler v. Bank of America, Eastern District of New York* (False Claims Act – HAMP fraud)
- *U.S. ex rel. Nowak v. Medtronic, Inc., District of Massachusetts* (False Claims Act – off-label marketing of medical devices)
- *U.S. ex rel. Kite v. Besler Consulting, et al., District of New Jersey* (False Claims Act – Medicare "outlier" fraud)
- *U.S. ex rel. Polansky v. Pfizer, Inc., Eastern District of New York* (False Claims Act – off-label marketing of Lipitor)
- *Sarei v. Rio Tinto, Central District of California* (Alien Tort Statute – international human rights litigation)
- *Tittle v. United States Postal Service, Western District of Washington* (Privacy Act – employee class action)
- *Hutchinson v. British Airways PLC, Eastern District of New York* (Montreal Convention – consumer class action)



PARTNER

Andrew M. Volk

Worked extensively on consumer claims against Expedia resulting in the largest summary judgment award in Washington state history

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9371 office
(206) 623-0594 fax
andrew@hbsslaw.com

YEARS OF EXPERIENCE
- 27

PRACTICE AREAS
- Patent Litigation
- Intellectual Property
- ERISA Litigation
- Hotel Tax Litigation

BAR ADMISSIONS
- New York
- Oregon
- Washington

EDUCATION
- Cornell Law School, J.D., *cum laude*, Articles Editor for Cornell International Law Review, 1991
- Columbia University, B.A., English, 1986

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice focuses on consumer litigation, including automobile defect litigation against General Motors and Kia
- Worked on hotel tax collection cases against the major online travel companies (OTC). The firm achieved settlements on behalf of Brevard County, Florida, the village of Rosemont, Illinois and the city of Denver, Colorado.
- Extensively involved in ERISA cases for breach of fiduciary duties, including settlements of claims on behalf of employees of Enron, Washington Mutual Bank, General Motors, the Montana Power Company and Sterling Savings Bank

RECENT SUCCESS

- Worked on litigation against Expedia on behalf of a nationwide class of consumers who purchased hotel reservations and paid excessive "taxes and fees" charges. That case resulted in summary judgment in plaintiffs' favor and an eventual settlement for cash and credits totaling $134 million.

EXPERIENCE

- Mr. Volk was extensively involved in the tobacco litigation in the late 1990s.
- Legal Writing and Research, University of Oregon School of Law, Instructor
- Attorney, Legal Aid Society, New York City

NOTABLE CASES

- *Expedia Litigation* ($134 million settlement)
- *Tobacco Litigation* on behalf of States (resolved in $206 billion settlement)
- *Enron ERISA Litigation* ($265 million settlement)
- *Washington Mutual Bank ERISA Litigation* ($49 million settlement)
- *General Motors ERISA Litigation* ($37.5 million settlement)

PARTNER

Garth Wojtanowicz

Named a "Rising Star" by Super Lawyers Magazine in 2006, 2007, 2010

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9326 office
(206) 623-0594 fax
garthw@hbsslaw.com

YEARS OF EXPERIENCE
- 18

PRACTICE AREAS
- Consumer Protection
- Securities Litigation
- Unfair Competition

BAR ADMISSIONS
- Washington
- California

EDUCATION
- University of Washington School of Law, J.D., 2000
- University of Washington, B.A., English, 1997

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Practice focuses on consumer protection cases
- Currently working on cases against Fresenius Medical Care, N.A. and DaVita, Inc., the first and second largest dialysis companies in the United States, relating to those companies' use of GranuFlo. Also working on a nationwide class action against medical waste disposal company Stericycle, Inc., challenging that company's pricing practices which resulted in hundreds of millions of dollars in over-charges to doctors' offices, dentist offices, hospitals and similar businesses

RECOGNITION

- "Rising Star" by Super Lawyers Magazine in 2006, 2007 and 2010

EXPERIENCE

- Member, Cornerstone Law Group, PLLC
- Associate, Danielson Harrigan Leyh & Tollefson, LLP
- Assistant City Attorney, Seattle City Attorney's Office, Civil Division

NOTABLE CASES

- Toyota Sudden, Unintended Acceleration (SUA) class-action lawsuit on behalf of Toyota owners and lessees, which resulted in an historic settlement recovery valued at $1.6 billion

PERSONAL INSIGHT

Mr. Wojtanowicz volunteers his time as a non-profit director for Girls Giving Back and the Blossoming Hill Montessori School and has worked as a volunteer attorney for the Northwest Immigrant Rights Project.

PARTNER

Jason A. Zweig

Mr. Zweig was a key member in the High Fructose Corn Syrup Antitrust Litigation which resulted in a $531 million recovery—one of the largest antitrust and securities class actions in history.

CONTACT
455 North Cityfront Plaza Drive
Suite 2410
Chicago, IL 60611

(708) 628-4949 office
(708) 628-4950 fax
jasonz@hbsslaw.com

YEARS OF EXPERIENCE
- 20

PRACTICE AREAS
- Complex Litigation
- Securities Litigation
- Antitrust Litigation
- Consumer Protection

BAR ADMISSIONS
- U.S. Department of Veterans Affairs
- New York
- U.S. District Courts for the Northern, Southern and Eastern Districts of New York
- U.S. District Court for the Eastern District of Michigan
- U.S. District Court for the Eastern District of Wisconsin
- U.S. Court of Appeals
  - Second Circuit
  - Third Circuit

EDUCATION
- Columbia Law School, J.D., Executive Editor for Columbia Journal of Environmental Law, 1998
- Indiana University, B.S., 1995

CURRENT ROLE

- Partner, Hagens Berman Sobol Shapiro LLP
- Works at the firm's Chicago and New York offices
- Extensively experienced in representing plaintiffs in antitrust, securities, consumer and other complex litigation
- Experience representing large entities in opt-out litigation, as well as plaintiffs in class-action litigation
- Currently representing the City of Newark, New Jersey in Federal price-fixing antitrust litigation involving wastewater treatment chemical liquid aluminum sulfate
- Representing New Jersey municipalities in class-action litigation against artificial turf manufacturer for sales of defective turf
- Key member in some of the largest antitrust and securities class actions in history including the *High Fructose Corn Syrup Antitrust Litigation* which resulted in a $531 million recovery
- Led the firm's representation of merchants who opted out of the class in *In re Payment Card Interchange Fee and Merchant Discount Litigation*, MDL No. 1720 (E.D.N.Y.), including American Airlines, Southwest Airlines, Alaska Airlines, JetBlue, British Airways, Hawaiian Airlines, DSW and Bloomin' Brands
- Leads the firm's efforts in the *New Jersey Tax Sales Certificates Antitrust Litigation*, an antitrust class action in which the firm has been appointed co-interim class counsel (more than $9.6 million recovered)
- Co-led the firm's representation of payphone owners who sued a large national telecommunications carrier over unpaid dial-around compensation

EXPERIENCE

- Partner, Kaplan Fox & Kilsheimer LLP in New York, 2003-2010
- Associate, Proskauer Rose LLP in New York where he practiced in all areas of civil and criminal litigation
- Judicial intern to the Honorable Jed S. Rakoff, U.S. District Court Judge for the Southern District of New York

LEGAL ACTIVITIES

- The Chicago Bar Association, Vice-Chair of the Class Action Committee
- Federal Bar Association
- The American Bar Association Sections of Litigation, Antitrust Law and International Law

PARTNER

Jason A. Zweig

- Advisory Board of the Cartel and Criminal Practice Committee of the ABA Section of Antitrust Law
- The New York State Bar Association
- The Indiana University Student Foundation Board of Associates
- Former member of the Jewish Board of Family and Children's Services, Children & Adolescents in Residence Divisional Board
- Former Co-Chair of the Young Lawyer's Division of the UJA Federation-New York

RECOGNITION

- Rising Star, New York Super Lawyers Magazine, 2011 & 2013

NOTABLE CASES

- *Hill v. J.P. Morgan - Madoff-related Litigation* ($218 million recovered)
- *High Fructose Corn Syrup Antitrust Litigation* ($531 million recovered)
- *In re Air Cargo Antitrust Litigation* (Over $1 billion recovered)
- *In re Polyether Polyols Antitrust Litigation* ($1 billion recovered)
- *Hydrogen Peroxide Antitrust Litigation* ($97 million recovered)
- *Plastics Additives Antitrust Litigation* ($46 million recovered)
- *NBR Antitrust Litigation* ($34 million recovered)
- *Linens Antitrust Litigation* ($11 million recovered)
- *In re Merrill Lynch & Co., Inc. Securities, Derivative & ERISA Litigation* ($475 million recovered)
- *Merrill Lynch Research Reports Securities Litigation* ($125 million recovered)
- *Salomon Analyst Metromedia Litigation* ($35 million recovered)

PRESENTATIONS

- American Bar Association, Class Action Institute, October 2017, Washington, D.C., Considerations regarding whether to opt-out of a class-action.
- Chair of the Harris Martin Herbal Supplements Conference, May 2015, Minneapolis, Minnesota
- "Class Actions in the Wake of AT&T v. Concepcion," Presentation to the New Jersey Association for Justice, November 2011
- "Class Action Settlements and Attorneys' Fees," Presentation to the Cleveland Metropolitan Bar Association, October 2008

PERSONAL INSIGHT

Outside of the office, Mr. Zweig engages in a daily practice of Transcendental Meditation to stay sharp and focused. Mr. Zweig also volunteers his time to assist U.S. veterans before the Department of Veterans Affairs.

SENIOR COUNSEL

Kevin K. Green

Mr. Green is a career appellate lawyer. He has argued in multiple federal circuits, 10 different states and seven state supreme courts. He also works on critical motions and issues likely to go on appeal.

CONTACT
533 F Street
Suite 207
San Diego, CA 92101

(619) 929-3340 office
keving@hbsslaw.com

YEARS OF EXPERIENCE
- 23

PRACTICE AREAS
- Appellate
- Consumer Rights
- Securities
- Investor Fraud
- Employment Litigation

BAR ADMISSIONS
- California

COURT ADMISSIONS
- U.S. Supreme Court
- U.S. Courts of Appeals for the Second, Third, Seventh, Eighth, Ninth, Tenth and District of Columbia Circuits
- U.S. District Courts for the Northern, Central, Eastern and Southern Districts of California

CLERKSHIPS
- Supreme Court of Indiana (Hon. Theodore R. Boehm, Associate Justice)
- U.S. District Court for the Southern District of California (Hon. Barry T. Moskowitz, Chief Judge 2012-19)

EDUCATION
- Notre Dame Law School, J.D., 1995
- University of California, Berkeley, B.A., with honors and distinction, 1989

CURRENT ROLE

- Senior Counsel, Hagens Berman Sobol Shapiro LLP
- Concentrates on appeals as well as consumer rights, securities and employment litigation
- Certified Appellate Specialist, State Bar of California Board of Legal Specialization (since 2006)

LEGAL ACTIVITIES

- California Lawyers Association, Committee on Administration of Justice (since 2016)
- Appellate Advisory Committee, Judicial Council of California (since 2013)
- Co-Chair, CAOC Amicus Curiae Committee (since 2011)
- ATAJ Committee, San Diego County Bar Association
- Magistrate Judge Selection Panel, Southern District of California (2013-17)
- Working Group, San Diego Appellate Inn of Court (launched 2016)
- Co-Founder, Civil Appellate Self-Help Workshop (launched 2014)
- Appellate Court Committee, San Diego County Bar Association (Chair, 2010)
- State Bar of California, Committee on Appellate Courts (2006-09)

RECOGNITION

- Top 100 California Appellate Lawyers, American Society of Legal Advocates (since 2015)
- Super Lawyer (since 2008)
- Legal Aid Society of San Diego, Outstanding Service Award (2015)
- Consumer Attorneys of California, Presidential Award of Merit (2013 & 2016)

NOTABLE DECISIONS

- *Mayall v. USA Water Polo*, 909 F.3d 1055 (9th Cir. 2018) (viable claims alleged concerning duty to implement concussion and return-to-play protocols)
- *Hernandez v. Restoration Hardware*, 4 Cal. 5th 260 (2018) (agreeing with CAOC as amicus curiae that unnamed class members must intervene for standing to appeal)
- *Friedman v. AARP, Inc.*, 855 F.3d 1047 (9th Cir. 2017) (UCL claim stated that AARP unlawfully transacted insurance without license)
- *George v. Urban Settlement Serv.*, 833 F.3d 1242 (10th Cir. 2016) (reinstating RICO class complaint against Bank of America)
- *Garza v. Gama*, 379 P.3d 1004 (Ariz. Ct. App. 2016) (reversing decertification of wage-and-hour class action)

SENIOR COUNSEL

Kevin K. Green

- *McCormack v. Cao*, 636 F. App'x 945 (9th Cir. 2016) (affirming "excellent result" valued at $129 million for senior citizen class)
- *Duran v. U.S. Bank*, 59 Cal. 4th 1 (2014) (CAOC amicus curiae addressing representative evidence in class actions)
- *Wong v. Accretive Health*, 773 F.3d 859 (7th Cir. 2014) (upholding $14 million securities settlement)
- *Harris v. Superior Court*, 207 Cal. App. 4th 1225 (2012) ($65 million resolution for employee class after reversal)
- *Lynch v. Rawls*, 429 F. App'x 641 (9th Cir. 2011) ($15 million derivative settlement after first Ninth Circuit reversal on presuit demand requirement)
- *Kwikset Corp. v. Superior Court*, 51 Cal. 4th 310 (2011) (rejecting stringent interpretation of UCL standing prerequisites)
- *Luther v. Countrywide Fin. Corp.*, 195 Cal. App. 4th 789 (2011) (Securities Act class actions permitted in state court, leading to $500 million settlement)
- *In re F5 Networks, Inc. Derivative Litig.*, 207 P.3d 433 (Wash. 2009) (Washington follows demand futility standard, not universal demand rule)
- *Smith v. Am. Family Mut. Ins. Co.*, 289 S.W.3d 675 (Mo. Ct. App. 2009) (reinstating $17 million jury verdict for plaintiff class)
- *Alaska Elec. Pension Fund v. Brown*, 941 A.2d 1011 (Del. 2007) (en banc) (intervening shareholders who show corporate benefit entitled to attorney fees)
- *Ritt v. Billy Blanks Enters.*, 870 N.E.2d 212 (Ohio Ct. App. 2007) (reversing on class certification, leading to $40 million settlement)
- *Lavie v. Procter & Gamble Co.*, 105 Cal. App. 4th 496 (2003) (leading precedent on California's reasonable consumer standard)

PUBLICATIONS

- *Amicus Curiae Update*, Forum (regular column for CAOC's periodical) (since 2012)
- *Distinguishing Mayor McCheese from Hexadecimal Assembly Code for Madden Football: The Need to Correct the 9th Circuit's 'Nutty' Rule barring Expert Testimony in Software Copyright Cases* (Oct. 2017) (with David Nimmer and Peter S. Menell) (available at SSRN)
- *Forfeiture at the Pleading Stage: Ask Permission First, Don't Apologize Later*, California Litigation (Vol. 28, No. 1, 2015) (with Rupa G. Singh) (Journal of State Bar Litigation Section)
- *Closing the Appellate Justice Gap*, Los Angeles Daily Journal (Feb. 10, 2015)
- *Appellate Review in California Class Actions*, California Litigation (Vol. 24, No. 2, 2011) (Journal of State Bar Litigation Section)
- *A Tool for Mischief: Preemptive Defense Motions Under BCBG Overtime Cases to Reject Class Certificatio*n, Forum (Vol. 39, No. 1, Jan./Feb. 2009) (with Kimberly A. Kralowec)
- *The Unfair Competition Law After Proposition 64: The California Supreme Court Speaks*, Competition (Vol. 15, No. 2, Fall/Winter 2006) (Journal of State Bar Antitrust & Unfair Competition Law Section)

PRESENTATIONS

- Bridgeport Class Action Conference (Expert Evidence at Class Certification, Jan. 2019)
- California Lawyers Association Webinar (New Mandatory Disclosures Before Mediation, Dec. 2018)

SENIOR COUNSEL

Kevin K. Green

- Bridgeport Class Action Conference (Consumer Protection Cases Predicated on Omissions, Jan. 2018)
- State Bar Webinar (Material Omission Claims Under California's UCL, FAL and CLRA, Sept. 2017) (with Timothy W. Loose)
- CAOC Class Action Seminar (Faculty, Feb. 2017)
- Bridgeport Consumer Litigation Conference (Material Omissions, Jan. 2017)
- CAOC Webinar (Ninth Circuit Practice: Everything but the Brief, Nov. 2016)
- Bridgeport Class Action Litigation Conference (Objectors, Sept. 2016)
- University of San Diego School of Law (Legal Writing in Practice Seminar, Feb. 2015)
- CAOC Annual Convention (Class Action Update, Nov. 2014)
- San Diego County Bar Association (Moderator, Pleasing the Court: Making Your Oral Argument Count, Oct. 2014)
- State Bar of California Annual Meeting (Forfeiture: A Four-Letter Word in the Court of Appeal, Sept. 2014)
- Consumer Attorneys of San Diego, Class Action Symposium (Appellate Perspective on Class Actions, May 2014)
- State Bar of California Golden State Institute (California Supreme Court Panel, Oct. 2012)
- State Bar of California Annual Meeting (Moderator, Preparing an Appellate Record, Sept. 2009)
- CAOC Annual Convention (Employment Litigation Panel, Nov. 2008)

PERSONAL INSIGHT

Concerned a legal career meant taking life too seriously, Kevin spent several years after college blending work and travel. He taught English in Switzerland, toiled as a luggage porter in Australia and scaled a live volcano in Guatemala. He ran with the bulls at Pamplona before easing into a monastic life of appellate practice.

SENIOR COUNSEL

Anne F. Johnson

Ms. Johnson specializes in high-stakes, complex litigation challenging Big Pharma's schemes to block consumer access to less expensive generic drugs, as well as mass actions fighting corporate indifference and greed.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 623-7292 office
(206) 623-0594 fax
annej@hbsslaw.com

YEARS OF EXPERIENCE
- 16

PRACTICE AREAS
- Personal Injury
- Antitrust
- Consumer Protection

INDUSTRY EXPERIENCE
- Pharmaceuticals
- Automotive

BAR ADMISSIONS
- New York
- Texas

COURT ADMISSIONS
- U.S. District Courts for the Southern and Eastern Districts of New York

EDUCATION
- Brooklyn Law School, *cum laude*
- James Madison University, *magna cum laude*

CURRENT ROLE

- Senior Counsel, Hagens Berman Sobol Shapiro LLP

RECENT SUCCESS

- Ms. Johnson was instrumental in achieving a $200+ million aggregate settlement for her clients in General Motors LLC Ignition Switch Litigation.

EXPERIENCE

- Prior to joining Hagens Berman, Ms. Johnson was a partner at a Texas litigation firm and an associate at two New York City plaintiffs' class-action firms.
- Led the discovery, briefing and trial preparation teams on behalf of court-appointed co-lead counsel for the wrongful death and personal injury plaintiffs in *General Motors LLC Ignition Switch Litigation*, one of the largest product liability litigations in U.S. history.
- Member of the trial team in the first pay-for-delay pharmaceutical antitrust case to go to trial after the U.S. Supreme Court's watershed decision in *FTC v. Actavis*.
- Developed and filed multiple pharmaceutical antitrust cases challenging drug companies' schemes to prevent less expensive generic versions of brand name drugs from entering the market, including by using sham litigation, sham citizen petitions, pay-for-delay settlements and "product hopping."

ACTIVITIES

- Fundraising volunteer for Annie's List, which helps to elect progressive women to office in Texas
- Organized the American Constitution Society's Constitution in the Classroom program for New York City schools

RECOGNITION

- Brooklyn Law Review

NOTABLE CASES

- *General Motors LLC Ignition Switch Litigation*
- *Solodyn Antitrust Litigation*
- *Suboxone Antitrust Litigation*
- *Nexium Antitrust Litigation*
- *Provigil Antitrust Litigation*
- *Tricor Antitrust Litigation*

PERSONAL INSIGHT

When she's not working, Anne is on her porch listening to records – rhythm and blues, country or rock 'n' roll – with her family and dogs.

OF COUNSEL

Gregory T. Arnold

Greg devotes his practice to pursuing remedies for those injured by antitrust violations, particularly within the pharmaceutical industry.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 475-1954 office
(617) 482-3003 fax
grega@hbsslaw.com

YEARS OF EXPERIENCE
- 22

PRACTICE AREAS
- Antitrust Litigation
- Personal Injury Litigation

BAR ADMISSIONS
- Massachusetts
- U.S. District Court, District of Massachusetts
- Court of Appeals, 2nd Circuit

EDUCATION
- Fairfield University, B.S., Marketing, 1991
- Villanova University School of Law, J.D., 1996 (served on Law Review)

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Practice focuses on prosecution of large-scale, nationwide class actions, primarily against the pharmaceutical industry
- Works on behalf of large health care providers, seeking recoveries from tortfeasors associated with payments the providers make as a result of the harm they have caused
- Directs Hagens Berman's work on numerous pending Direct Purchaser Class Action cases, including In re Lipitor Antitrust Litigation, In re Effexor XR Antitrust Litigation, In re Ranbaxy Generic Drug Application Antitrust Litigation, and In re Actos Direct Purchaser Antitrust Litigation, as well as multiple actions brought on behalf of end payors

RECENT SUCCESS

- Represented a variety of states, including the Commonwealth of Massachusetts, in their cases against the tobacco industry
- Led efforts on behalf of three law firms protecting the interests of more than 25,000 asbestos sufferers, resulting in the denial of the debtors' proposed plan of reorganization and a substantial payment to the claimants
- Prior bankruptcy experience included representing an Ad Hoc Committee of Trade Creditors in the *In re WorldCom* matter, resulting in a near 50% increase in the clients' recovery
- Represented large groups of investors in litigation brought against offshore hedge funds, pursuing the recovery of hundreds of millions of dollars
- Represented national and international clients on a full range of patent litigation issues, including proceedings before the International Trade Commission
- Successful eminent domain trials, representing companies and individuals on a variety of labor and employment issues including non-compete agreements and various intellectual property matters

EXPERIENCE

- Income Partner, Litigation Department for a large Boston-based law firm

NOTABLE CASES

- Bankruptcy-related litigation
  - Lead efforts on behalf of three law firms protecting the interests of more than 25,000 claimants suffering from asbestos-related diseases, to block a proposed plan of reorganization. During more than 5 years of litigation, succeeded in forcing numerous changes to the proposed plan, including the

OF COUNSEL

Gregory Arnold

voting methodology, amount of contribution and distributions. Pursued several interlocutory appeals throughout the case. Oversaw and managed all aspects of this complex litigation, culminating in a successful 20-day bench trial conducted in the Bankruptcy Court for the Southern District of New York, after which the Court rejected the proposed bankruptcy plan, thereby securing a substantial benefit for the clients.

- One of a team of lawyers representing the interests of The Ad Hoc Committee of Trade Creditors in the *In re WorldCom* matter, resulting in increasing our clients' recoveries by nearly 50%.

› Mass Torts/Class Actions

- Played pivotal role in representing the Commonwealth of Massachusetts in landmark litigation against the Tobacco Industry, including establishing personal jurisdiction in Massachusetts over the United Kingdom-based parent company to Brown & Williamson. This work product, as well as the resulting Court decision, was relied upon by Attorneys General throughout the country in their cases against the Tobacco Industry.
- Following the Commonwealth of Massachusetts' action, lead Brown Rudnick's efforts in pursuing a Successfully defended a class action case brought against a major credit card issuer, obtaining a denial of class certification and dismissal of individual's claims.

› Complex Financial Litigation

- Successfully represented a group of more than 65 investors in offshore hedge funds, pursuing recoveries for over $600 million of invested capital lost due to fraudulent practices of hedge fund manager.

› General Commercial Litigation

- Represented former attorney whose malpractice insurer had refused defense and indemnity after an office worker embezzled millions of dollars in client funds. Following a five-week Superior Court trial, secured a verdict in favor of the client, holding the insurance company responsible for more than $2 million in liability to the insured's former client. Successfully defended insurer's appeal of the trial court decision in the Appeals Court. Subsequently brought a case against the insurance company under Chapter 93a, resulting in a multimillion-dollar recovery for the client.
- Obtained a substantial recovery for a client whose intellectual property was wrongfully assigned to a third-party. Achieved a pre-trial settlement with the assigning party while pursuing a bench trial in Middlesex Superior Court against the party using the software.
- Served as "first chair" in a complex, multi-week bench trial in federal court over breach of multimillion-dollar commercial contract concerning sale of radiology equipment, including prevailing on counter-claim seeking to impose multimillion-dollar liability.

› Patent Litigation

- Represented national and international clients on a full range of patent litigation issues, including trials. Successful litigator before the United States International Trade Commission, including obtaining favorable outcome for a client protecting their intellectual property rights against an infringer based in Sweden.

OF COUNSEL

Gregory Arnold

- Labor and Employment Litigation
  - Defended client interests in a variety of matters, including those involving non-competition agreements, wrongful terminations, and harassment claims.
  - Successfully represented companies enforcing non-compete agreements against former employees, as well as new employers/former employees in avoiding the terms of non-compete agreements. Handled trials before administrative bodies, including the U.S. Department of Labor, including defending a client against claims made under the Surface Transportation Assistance Act ("STAA") following the termination of an employee/truck driver.
- Other Litigation
  - Represented client in an eminent domain trial, resulting in a jury award more than 10 times the Commonwealth's pro tanto offer.

PERSONAL INSIGHT

Greg is married with three children and lives in Mansfield, MA. Greg played varsity ice hockey in college.

OF COUNSEL

Karl Barth

Key member on firm's securities fraud cases against companies such as Boeing, Einstein Noah Bagel Corp., Pepsi Puerto Rico Bottling Co., PriceCostco, Templeton Vietnam Opportunities Fund and Wall Data.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 623-7292 office
(206) 623-0594 fax
karlb@hbsslaw.com

YEARS OF EXPERIENCE
- 23

PRACTICE AREAS
- Securities Litigation
- Investor Rights

BAR ADMISSIONS
- Washington

EDUCATION
- Georgetown University Law Center, J.D.
- University of Virginia, B.S. Accounting, Certified Public Accountant

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Previously with the firm from 1994 through 2004 before he rejoined in 2010
- Key member on firm's securities fraud cases against companies such as Boeing, Einstein Noah Bagel Corp., Identix, Midcom Communications, MidiSoft, Oppenheimer Delta Partners, Pepsi Puerto Rico Bottling Co., PriceCostco, Templeton Vietnam Opportunities Fund and Wall Data
- Represents investors seeking to protect assets and recover investment losses from companies engaged in securities and accounting wrongdoing

EXPERIENCE

- Certified Public Accountant
- Certified Fraud Examiner
- Certified in Financial Forensics
- Consultant at a national financial consulting firm specializing in expert witness testimony on accounting and financial issues
- Graduated from Georgetown University Law Center, and from the University of Virginia with a B.S. in Accounting

OF COUNSEL

Molly A. Booker

Ms. Booker has a depth of commercial litigation experience across a variety of industries including business litigation, financial services, trademark and business torts.

CONTACT

11 West Jefferson St.
Suite 1000
Phoenix, AZ 85003

602-840-5900 office
602-840-3012 fax
mollyb@hbsslaw.com

YEARS OF EXPERIENCE

- 11

BAR ADMISSIONS

- Arizona

COURT ADMISSIONS:

- U.S. District Court, District of Arizona
- U.S. Court of Appeals for the 9th Circuit

EDUCATION

- University of Arizona, James E. Rogers College of Law, J.D., Tucson, Arizona, 2007
- University of Southern California, B.A., *summa cum laude*, Phi Beta Kappa, Los Angeles, California, 2004

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Ms. Booker has worked on a variety of complex cases at Hagens Berman, most recently relating to her expertise in the area of representing families of dialysis patients in wrongful death cases, in which she has achieved monumental jury verdicts for her clients.

EXPERIENCE

- Shareholder, Litigation Attorney, Ryley, Carlock & Applewhite, P.A., Phoenix, AZ, 2007 - 2016
- Legal Intern, Federal Public Defender's Office Phoenix, Phoenix, AZ, Summer 2005

RECOGNITION

- Selected to Super Lawyers 2018 - 2019, Rising Stars 2015 - 2017

NOTABLE CASES

- Molly helped secure a combined $383.5 million jury verdict in wrongful death cases against dialysis provider DaVita. She represented the families of three patients who suffered cardiac arrests and died after receiving dialysis treatments at DaVita clinics. Each of the three parties was awarded $125 million in punitive damages from the jury, with compensatory damages ranging from $1.5 million to $5 million.

LEGAL ACTIVITIES

- St. Mary's Food Bank Alliance, Advisory Board Member, Mission & Means Committee Member, 2014-Present
- Arizona Asian American Bar Association, Member, 2009-Present
- State Bar of Arizona Committee on Minorities and Women in the Law, Past Chair

PRESENTATIONS

- "Current Legal Landscape," University of Arizona Law School Board of Visitors, Panelist, April 2014
- "The Pen is Mightier than the Sword: Tips for Drafting and Enforcing Your Business Contracts," Better Business Bureau Accredited Business Seminar, August 2013
- "Arbitration in Arizona and the Revised Uniform Arbitration Act," Better Business Bureau Accredited Business Seminar, June 2011
- "How to Turn Your Summer Job Into a Full-Time Position," Arizona State University College of Law, Sponsored by the State Bar of Arizona Committee on Minorities and Women in the Law, April 2011
- "Mechanics' and Materialmen's Liens: Understanding and Protecting Your Rights as a Contractor, Supplier, Property Owner, or Tenant," Better Business Bureau Legal Series Seminar, May 2009
- "Lock It Up: Protecting Your Trade Secrets and Preventing Unfair Competition," Trade Secrets and Restrictive Covenants Seminar, September 2008

LANGUAGES

- Spanish

PERSONAL INSIGHT

Molly enjoys athletic challenges and her favorite pastimes are soccer, cycling and running. Endurance is her forte, and with good fortune, because she is a mom to triplets. Molly also has a penchant for learning foreign languages. She is fluent in Spanish and lived in Madrid, Spain.

OF COUNSEL

Mark S. Carlson

Mr. Carlson is an active member of the legal community frequently making presentations to legal forums and industry groups on intellectual property law.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9346 office
(206) 623-0594 fax
markc@hbsslaw.com

YEARS OF EXPERIENCE
- 31

PRACTICE AREAS
- Patent Infringement
- Trademark and Trade Dress Infringement
- Trade Secret Misappropriation
- Complex Litigation

BAR ADMISSIONS
- Washington
- U.S. District Court, Western District of Washington
- U.S. Court of Appeals, Federal Circuit
- Numerous other jurisdictions pro hac vice

EDUCATION
- University of Puget Sound School of Law, J.D., *cum laude*, 1987
- University of Washington, B.A., History, 1984

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Working in intellectual property since 1987, handling a full range of intellectual property litigation focused primarily on patent infringement disputes
- Currently representing FlatWorld Interactives in patent infringement litigation against Apple, Samsung and LG involving touch screen gesture recognition technology in the iOS and Android operating systems, Thought Inc. against Oracle involving software application data persistence technology, and the University of Utah in patent infringement litigation regarding RNA interference therapies for genetic diseases
- Active member of the legal community making presentations in legal forums and industry groups on intellectual property law
- Active participant in the Seattle Intellectual Property Inn of Court and Washington State Patent Law Association

RECENT CASES

- Twice litigated against AT&T on wireless handset, network and telematics patents
- Twice litigated on behalf of The Nautilus Group in patent, trademark, false advertising and unfair competition cases involving the BowFlex exercise machine and other exercise equipment
- Represented the owner of tradedress rights to the Stanley Classic vacuum bottle in trade dress litigation against Thermos
- Represented a software patent licensor in litigation against Microsoft over the scope of a license for relational database technology

EXPERIENCE

- Dorsey & Whitney, Patent Litigation Group
- Bogle & Gates, Intellectual Property Litigation Group

PUBLICATIONS/PRESENTATIONS

- "The European Privacy Directive for Personal Data," American Electronics Association Newsline for the Washington State Council
- "Recovery of Pure Economic Loss in Product Liability Actions: An Economic Comparison of Three Legal Rules," University of Puget Sound Law Review
- "Patent Litigation and the Non-Practicing Entity," ITRI IP Executives Conference, University of Washington Foster School of Business, 2012

OF COUNSEL

Mark S. Carlson

- "Vernor v. Autodesk, the Future, or Demise, of the First Sale and Essential Step Defenses in Copyright," Seattle Intellectual Property Inn of Court, 2011
- "What Are My Odds? A Disciplined Approach to Assessing Case Value and Litigation Risk," Seattle Intellectual Property Inn of Court, 2010
- "Medimmune v. Genentech: Consequences for Patent Licenses, Litigation and Settlements," 2009
- "E-Discovery and the New Federal Rules," 2008
- "Recent Developments in Pharmaceutical Patents," 2008

LEGAL ACTIVITIES

- Seattle Intellectual Property Inn of Court
- Washington State Patent Law Association
- American Intellectual Property Law Association

NOTABLE CASES

- *Thought v. Oracle*
- *FlatWorld v. Apple; v. Samsung; v. LG*
- *University of Utah v. Max Planck Institute, et al.*
- *Airbiquity v. AT&T, et al.*
- *Timeline v. Microsoft; v. Oracle; v. Sagent*
- *The Nautilus Group v. Icon Health and Fitness*

OF COUNSEL

Jeannie Evans

Successfully litigates multimillion- and multibillion-dollar antitrust and other complex fraud cases.

CONTACT

455 N. Cityfront Plaza Drive
Suite 2410
Chicago, IL 60611

(708) 628-4966 office
(708) 628-4950 fax
jeannie@hbsslaw.com

YEARS OF EXPERIENCE

- 22

PRACTICE AREAS

- Antitrust Litigation
- Investor Fraud
- Securities

BAR ADMISSIONS

- Illinois
- California

CLERKSHIPS:

- Hon. Alex Kozinski, U.S. Court of Appeals for the Ninth Circuit, summer 1997. Hon. Susan Illston, U.S. District Court for the Northern District of California, summer 2003

EDUCATION

- Harvard Law School, J.D. **cum laude**, 1997
  Executive Editor, Harvard Journal of Law and Public Policy; Federalist Society; Asia Law Society
- Brigham Young University, B.A., Political Science, **summa cum laude**, Ezra Taft Benson Scholar; University Honors, 1994
  Editor-in-Chief, Journal of International and Area Studies

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Represents plaintiffs in complex litigation, focusing on antitrust and financial fraud claims

EXPERIENCE

- Jeannie has successfully represented both plaintiffs and defendants in multimillion- and multibillion-dollar disputes in state and federal courts across the country
- Co-Founder and Managing Partner of Agrawal Evans LLP, a trial and appellate boutique firm based in Chicago
- Kirkland & Ellis LLP (Chicago)
- Wilson Sonsini Goodrich & Rosati (Palo Alto)

AWARDS & RECOGNITION

- President, Harvard Law Society of Illinois, 2016-2017
- Chicago Chapter Chair, J. Reuben Clark Law Society, 2016-2017
- BYU Law School Board of Advisors, 2017
- Best Lawyers, Women of Influence Nominee, 2017
- Illinois Super Lawyer, 2016 - 2018

PRESENTATIONS

- Basics of Accounting for Lawyers 2015, Practicing Law Institute (PLI)
- Basics of Accounting for Lawyers 2014, Practicing Law Institute (PLI)
- Preparing the Expert Witness for Deposition 2013, Pincus Professional Education

LANGUAGES

- Cantonese (Chinese)
- Mandarin (Chinese)

PERSONAL INSIGHT

Jeannie loves the outdoors — body surfing in the ocean, hiking in the mountains, running, or playing tennis with her husband and four children.

OF COUNSEL

Philip J. Graves

Mr. Graves brings to the firm more than 20 years of experience as a patent and intellectual property litigator, having represented companies in patent cases in many technical fields.

CONTACT
301 North Lake Ave., Suite 920
Pasadena, CA
91101

(213) 330-7147 office
(213) 330-7152 fax
phillipg@hbsslaw.com

YEARS OF EXPERIENCE
- 27

PRACTICE AREAS
- Intellectual Property

BAR ADMISSIONS
- U.S. Supreme Court
- Supreme Court of California
- U.S. Court of Appeals, Federal Circuit
- U.S. Court of Appeals, Ninth Circuit
- U.S. District Court, Central District of California
- U.S. District Court, Northern District of California
- U.S. District Court, Eastern District of California
- U.S. District Court, Southern District of California

EDUCATION
- Columbia University School of Law (J.D., 1990)
  Harlan Fiske Stone Scholar
  Writing and Research Editor, Columbia Business Law Review
- University of Washington (B.A., *cum laude*, 1987)
  Phi Beta Kappa
  Robert A. Dahl Award

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro, head of the firm's intellectual property practice
- Practice focuses on intellectual property, including cases involving trademark infringement, copyright infringement, unfair competition and misappropriation of trade secrets

EXPERIENCE

- Before joining Hagens Berman, Mr. Graves' practice focused on represented technology companies in patent cases involving network security, web-hosting, image capture, digital signature and encryption technologies, nano-scale manufacturing and biotech, among many other technical fields.

LEGAL ACTIVITIES

- State Bar of California
- Alaska Bar Association
- Los Angeles Intellectual Property Law Association
  - 2015 Judges' Night, Chair
  - 2011 Spring Seminar, Chair
- American Intellectual Property Law Association
- Federal Circuit Bar Association

AWARDS & RECOGNITION

- Pasadena Top Attorney, Pasadena Magazine (2016)
- *40 Angelenos to Know in Intellectual Property Law*, Los Angeles Business Journal (2012)
- Southern California Super Lawyers®, Intellectual Property Litigation, Business Litigation (2004-2018)

PUBLICATIONS

- *Preparing to Defend a Section 337 Action: What District Court Litigators Need to Know*, Lead Author, New Matter (Fall 2014)
- *Intellectual Property: It's Not Just for Specialists Anymore*, Co-Presenter, Association of Corporate Counsel (Southern California Chapter), Long Beach, CA (June 19, 2014)
- *Section 337: Whether to Respond or Default*, Lead Author, Intellectual Property Today (June 9, 2014)

OF COUNSEL

Philip Graves

- *U.S. Patent Litigation under Section 337*, Presenter, Shijingshan Scientific and Technological Services Alliance/Beijing Intellectual Property Office/Zhongguancun Scientific and Technological Park, Beijing, China (May 6, 2014)
- *Double Exposure: Keeping Your Confidential Information Out of the Public Eye in the Wake of Apple v. Samsung*, Lead Author, ABA Landslide Magazine (May/June 2013 Issue)
- *Potential Ramifications of Already v. Nike*, Lead Author, Law360 (September 6, 2012)
- *U.S. Patent Litigation Involving Pharmaceutical Patents*, Co-Presenter, Taiwan Medical and Pharmaceutical Industry Technology and Development Center, Taipei, Taiwan (May 25, 2012)
- *Developments in Trademark Law and the Internet: Domain Name Disputes*, Banner Ads, Pop-Ups, and Related Issues, Author, 2004 Intellectual Property Institute of the State Bar of California
- *Damages in Copyright and Patent Infringement Actions*, Author, Intellectual Property Law Section of the Alaska Bar Association

NOTABLE CASES

- Stamps.com, several patent infringement cases involving online postage generation and delivery, network security, digital signature and encryption technology. As lead trial counsel, obtained a jury verdict in Stamps.com's favor, avoiding over $30 million in damages.
- Web.com Group, patent infringement suits in Arizona and Texas concerning a variety of backend and client-facing content hosting and delivery functionalities, as well as several business litigation matters in California in which Mr. Graves obtained a dismissal of one suit on summary judgment and affirmance of another favorable judgment on appeal.
- Fotona d.d., a European manufacturer of medical lasers, in a patent infringement action involving dental laser surgery technology. Following a three day evidentiary hearing, Mr. Graves obtained a favorable resolution of the case and a full award of attorneys' fees for the client.
- Developer of motion capture technology, breach of contract action involving rights in the technology. As lead trial counsel, obtained a verdict in favor of the client as well as an award of all of the client's attorneys' fees.
- Designer and importer of consumer electronics products, represented in a patent infringement action venued in the International Trade Commission. The complainant dismissed its complaint on the eve of trial, following the filing of the parties' pretrial briefs and witness statements.
- Large publicly traded company, in several patent infringement suits in California and Texas involving rapid prototyping technology.
- Technology development company, represented in a patent infringement suit involving imaging systems used at tourist attractions and theme parks.
- Cosmetics company, represented in consolidated suits alleging unfair competition and infringement of patents covering various prostaglandin analogs.

PERSONAL INSIGHT

Phil took a break from his judicial clerkship in 1991 to travel a war zone (Croatia, Serbia, Kosovo) and was chased down a mountainside by Kosovar rebels.

OF COUNSEL

John D. Jenkins

John has extensive experience in the government and private sector as a trial attorney and manager of complex investigations and prosecutions.

CONTACT
(714) 222-2333 office
johnj@hbsslaw.com

PRACTICE AREAS
- Investor Fraud
- Securities

EDUCATION
- University of Southern California, B.A. and J.D.

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- John Jenkins has considerable experience as a trial lawyer, corporate advisor, president of an internationally recognized investigative and security firm and expert in complex investigations and prosecutions.

EXPERIENCE

- Former Deputy District Attorney in Orange County, California
- Prior to joining Hagens Berman, Mr. Jenkins was a lawyer at Hill, Wynne, Troop & Meisinger. He also has more than 20 years of experience managing domestic and international investigations. He was previously the president of CoreFacts, before and after the sale of CoreFacts as the investigative consulting platform to what became CoreLogic, Inc. (NYSE: CLGX), a leading global risk mitigation and business solutions provider. Prior to CoreFacts, he was an executive at two leading global investigative consulting firms.

ACTIVITIES

- Member, Board of Governors at the University of Southern California
- Member, Board of Directors of Lear Capital

PERSONAL INSIGHT

In his spare time, John enjoys fishing with his son and watching his twin daughters compete as saber fencers.

OF COUNSEL

Wesley Kelman

Wes has worked for many years to protect the environment, including key early global warming cases, and on New Hampshire's $236 million recovery against ExxonMobil in a groundwater contamination case.

CONTACT
1280 Centre Street
Suite 230
Newton Centre, MA 02459

(617) 641-9550 office
(617) 641-9551 fax
wesk@hbsslaw.com

YEARS OF EXPERIENCE
- 17

PRACTICE AREAS
- Commercial Litigation
- Environmental Litigation
- Mass Torts

BAR ADMISSIONS
- Massachusetts
- New York

COURT ADMISSIONS
- U.S. District Court, Southern District of New York
- U.S. District Court of Massachusetts

CLERKSHIPS:
- Hon. Warren W. Matthews, Alaska Supreme Court, Anchorage, AK 2004-05
- Hon. Jon O. Newman, U.S. Court of Appeals, Second Circuit, Hartford, CT 2000-2001

EDUCATION
- Yale Law School, J.D., 2000, Yale Law Journal
- University of Chicago, A.B., History, Phi Beta Kappa, 1993

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Prior to joining Hagens Berman, Mr. Kelman practiced environmental law at Pawa Law Group where his clients included:
  - The states of New Hampshire and Vermont in statewide MTBE groundwater contamination claims against major oil companies
  - Trusts and an Alaskan native village in global warming claims
  - Citizen groups including administrative litigation over air pollution permits, including a challenge to a major new power plant
- Mr. Kelman drafted papers submitted to state and federal appellate courts and helped other attorneys at Pawa Law Group try several cases to verdict.
- Mr. Kelman also worked at the Environmental Protection Agency, Region 1, Boston, MA as enforcement counsel. He negotiated consent decrees under which private parties performed cleanups and brought enforcement actions against regulated parties. He was employee of the year for the Superfund section of the regional office, and won a "ROD of the Year" EPA national award for papers documenting EPA's clean-up decision for the Sudbury River in Massachusetts.
- Cleary, Gottlieb, Steen & Hamilton, Associate. In the wake of Argentina's financial crisis of 2001, Mr. Kelman was part of a small group of lawyers defending the Republic of Argentina against claims by holders of Argentina's sovereign debt.

NOTABLE CASES

- Wes has worked on key early global warming cases and on behalf of state attorneys general who have sued for damage to statewide groundwater supplies, including a $236 million recovery against ExxonMobil for the state of New Hampshire.

PERSONAL INSIGHT

Wes loves to ride his bicycle and commutes on it through all four seasons.

OF COUNSEL

Michella A. Kras

State Bar of Arizona President's Volunteer Service Award, 2010

CONTACT
11 West Jefferson St.
Suite 1000
Phoenix, AZ 85003

(602) 224-2627 office
(602) 840-3012 fax
michellak@hbsslaw.com

YEARS OF EXPERIENCE
- 15

PRACTICE AREAS
- Commercial Litigation
- Complex Civil Litigation

BAR ADMISSIONS
- Arizona
- U.S. District Court for the District of Arizona

EDUCATION
- Arizona State University College of Law, J.D., *magna cum laude*, 2003
- Arizona State University, B.A., 1997

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Practice focuses on class actions and complex litigation
- Extensive expertise in complex litigation in a variety of commercial contexts, including actions involving various contractual breaches, RICO violations, securities fraud, negligent and intentional torts, and federal and state employment law

RECOGNITION

- State Bar of Arizona President's Volunteer Service Award, 2010
- Rising Star, Southwest Super Lawyers, 2014

EXPERIENCE

- Member of the commercial and securities litigation group in the Phoenix office of an international law firm where she worked on complex litigation matters involving private securities offerings, private lending, asset purchase agreements, shareholder and member disputes, and federal and state wage and hour disputes
- Associate, Steptoe & Johnson LLP, 2007-2013
- Associate, Gammage & Burnham, work included civil litigation, employment law, election law, health care law and estate planning, 2004-2007
- Judicial Law Clerk, Arizona Supreme Court, work consisted of a variety of appeals, including civil cases, criminal actions and attorney discipline, 2003-2004

LEGAL ACTIVITIES

- Consistent commitment to pro bono work. She's worked on several pro bono matters, including obtaining Special Juvenile Immigrant Status for a teenager that was brought to the United States as a toddler and later abandoned by her parent
- Volunteer and member of the steering committee for Wills for Heroes, an organization that provides free estate planning for Arizona's first responders

NOTABLE CASES

- Successfully litigated and obtained summary judgment on multiple matters involving breach of contract, conversion, intentional interference and breach of fiduciary duty, even successfully piercing the corporate veil

OF COUNSEL

Benjamin A. Krass

Ben positions his clients to succeed by his experience bringing environmental cases for more than a decade, the close relationships he builds with his clients and his attention to every aspect of a client's case.

CONTACT
1280 Centre Street
Suite 230
Newton Centre, MA 02459

(617) 641-9550 office
(617) 641-9551 fax
benk@hbsslaw.com

YEARS OF EXPERIENCE
- 16

PRACTICE AREAS
- Environmental Litigation
- Products Liability

BAR ADMISSIONS
- Massachusetts

COURT ADMISSIONS
- U.S. District Court, District of Massachusetts
- U.S. District Court, District of Vermont

EDUCATION
- Boston College Law School, J.D., 2003
  Honors: Managing Editor, Boston College Environmental Affairs Law Review; Boston College Environmental Law Society Certificate in Environmental and Land Use Law; Adjunct Lecturer, Environmental Law, Boston College Political Science Department (Spring 2003)
- Universidad de Oviedo, 1999-2000, William J. Fulbright scholarship
- Canisius College, B.A., **summa cum laude**, 1999

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Prior to joining Hagens Berman, Mr. Krass was a Partner at Pawa Law Group where he gained extensive experience representing the states of New Hampshire, Rhode Island and Vermont in MTBE litigation.
- Litigated nearly every aspect of the New Hampshire MTBE case for over a decade and participated in the three-month trial against ExxonMobil, including by handling the examination of expert and state witnesses.
- Involved in all of his prior firm's other major environmental cases, including American Elec. Power Co. v. Connecticut, 131 S. Ct. 2527 (2011), Native Village of Kivalina v. ExxonMobil Corp., 696 F.3d 849 (9th Cir. 2012), and Green Mt. Chrysler Plymouth Dodge Jeep v. Crombie, 508 F. Supp. 2d 295 (D. Vt. 2007). Played a significant role in preparing evidence and cross examination in the multi-week Crombie trial.

RECENT SUCCESS

- Represented the state of New Hampshire from 2003-2016 in litigation against major oil companies for statewide contamination of the state's waters with the chemical and gasoline additive MTBE
- Helped obtain settlements of $136 million from approximately a dozen defendants prior to or at the commencement of trial and participated in the three-month trial against ExxonMobil which resulted in a $236 million jury verdict against ExxonMobil. The jury verdict was affirmed on appeal by the New Hampshire Supreme Court. New Hampshire v. Exxon Mobil Corp., 126 A.3d 266 (N.H. 2015), cert. denied, 136 S. Ct. 2009 (2016).

NOTABLE DECISIONS

- State of New Hampshire v. Exxon Mobil Corp., 126 A.3d 266 (N.H. 2015) (upholding $236 million jury verdict following three-month trial against petroleum company for polluting state's groundwater)
- Connecticut v. American Electric Power Co., 582 F.3d 309 (2d Cir. 2009) (reinstating global warming tort case filed by states and land trusts), rev'd on other grounds, 131 S. Ct. 2527 (2011)
- State v. Hess Corp., 161 N.H. 426 (2011) (holding that, under parens patriae doctrine, a state suing a polluter for groundwater contamination may recover as damages the cost of treating private well contamination)
- New Hampshire v. N. Atlantic Refining, Ltd., 999 A.2d 396 (N.H. 2010) (upholding personal jurisdiction over oil company in MTBE litigation); New Hampshire v. Hess Corp., 982 A.2d 388 (N.H. 2009) (affirming proper service of process on two oil company defendants in MTBE litigation)

ACTIVITIES

- President, Board of Directors, Transportation Children's Center (2016-2017)

OF COUNSEL

Benjamin A. Krass

PUBLICATIONS

- "Behind the Curve: The National Media's Reporting on Global Warming," 33 B.C. Envtl. Aff. L. Rev. 485 (2006)
- "Global Warming As A Public Nuisance: Connecticut v. American Electric Power," 16 Fordham Envtl. L. Rev. 407 (2005)
- "Comment: Combating Urban Sprawl in Massachusetts: Reforming the Zoning Act through Legal Challenges," 30 B.C. Envtl. Aff. L. Rev. 605 (2003)

LANGUAGES

- Spanish

PERSONAL INSIGHT

Ben is a competitive runner and enjoys winter mountaineering, backpacking, gardening and spending time with his family.

OF COUNSEL

James J. Nicklaus

During his legal career, Mr. Nicklaus has represented clients in antitrust, securities fraud, product liability and patent litigation.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 475-1973 office
(617) 482-3003 fax
jamesn@hbsslaw.com

BAR ADMISSIONS

- Massachusetts

COURT ADMISSIONS

- U.S. District Court for the District of Massachusetts

EDUCATION

- Harvard Law School, J.D., magna cum laude, 1993
  Harvard Legal Aid Bureau, Student Representative on Committee on Clinical Education
- Harvard College, B.A., East Asian Languages and Civilizations, cum laude, Phi Beta Kappa, 1990

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Prior to joining Hagens Berman, Mr. Nicklaus worked for other firms in the Boston area, including representing clients in insurance coverage, product liability and lender liability litigation at Michienzie & Sawin LLC and representing clients in insurance coverage, patent, product liability, antitrust and securities fraud litigation at Willcox, Pirozzolo & McCarthy, P.C.
- His work has included all phases of litigation, including drafting of pleadings and motions, taking and defending depositions, conducting and coordinating discovery, preparing summary judgment motions and oppositions, arguing dispositive motions and conducting all aspects of trial preparation.

OF COUNSEL

Ed Notargiacomo

Mr. Notargiacomo is involved in a number of large class-action suits against large pharmaceutical manufacturers in both the consumer protection and antitrust areas.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 482-3700 x1960 office
(617) 482-3003 fax
ed@hbsslaw.com

YEARS OF EXPERIENCE
- 29

PRACTICE AREAS
- Consumer Protection
- Complex Commercial
- Antitrust Litigation

BAR ADMISSIONS
- Massachusetts
- U.S. District Court, District of Massachusetts

EDUCATION
- Boston University, J.D., with Honors, 1994, served on the Boston University Public Interest Law Review
- Brown University, B.A., 1989

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Practice focuses on complex consumer, commercial and antitrust litigation

RECENT SUCCESS

- *Relafen Antitrust Litigation* ($85 million settlement)
- *In re Lupron Marketing and Sales Practices Litigation* ($150 million settlement)
- *In re Pharmaceutical Manufacturers Average Wholesale Price Litigation* ($300 million in settlements)
- *In re Vytorin/Zetia Marketing, Sales Practices, and Products Liability Litigation* ($80 million settlement)
- *In re Flonase Antitrust Litigation* ($150 million settlement)
- *In re Wellbutrin Antitrust Litigation* ($21 million settlement)
- *In re Skelaxin Antitrust Litigation* (settlement pending)

EXPERIENCE

- Served as Special Assistant Attorney General for Massachusetts in its suit against the tobacco industry to recoup funds expended to treat smoking-related illnesses
- Helped represent Rhode Island, New Hampshire and Maine in their suits against the tobacco industry
- Represented the city of Boston in its suit against gun manufacturers and distributors in order to force them to take responsibility for violence perpetrated with firearms that they negligently and illegally distributed in cities like Boston
- Experience also includes consumer class actions against predatory lenders and employment litigation against a major retail chain, as well as intense involvement in high-profile impact litigation against cigarette manufacturers and the firearms industry
- Lieff, Cabraser, Heimann & Bernstein, LLP, Boston, MA
  Litigation of consumer class actions to redress major corporate misconduct. Co-lead effort on behalf of the City of Boston and the Boston Public Health Commission in suit against major firearms manufacturers in an effort to recover the cost of gun violence to the City of Boston and its citizens. Heavily involved in extended negotiations to settle municipal gun suits on behalf of the City of Boston. Engaged in the litigation of several suits against major pharmaceutical manufacturers for illegal activities that artificially inflate the price of prescription drugs paid by consumers.
- Law Offices of Edward Notargiacomo, Boston, MA
  Primary focus in civil litigation, including construction and contract claims, employment disputes as well as some personal injury. Represented clients in commercial and residential real estate conveyancing as well as advised clients on land use and zoning issues. Experience with mediation, arbitration and

OF COUNSEL

Ed Notargiacomo

negotiation and settlement of a wide range of disputes. Drafted and negotiated contracts, commercial leases and settlement agreements. Provided aggressive representation to clients in construction and contract disputes, copyright actions, zoning and land use matters, and commercial and residential lease disputes.

- Brown, Rudnick, Freed & Gesmer, P.C., Boston, MA
  Experience in real estate conveyancing and finance, including representation of international investment funds seeking to acquire investment grade commercial property in the United States. Provided legal representation in a wide range of practice areas including real estate development and complex real estate finance, zoning regulations, and commercial lease negotiation. Two years concentrating in commercial litigation, representing a wide range of business clients in state and federal courts.

PUBLICATONS

- Boston University Public Interest Law Review, 1994

NOTABLE CASES

- *In re Relafen Antitrust Litigation* ($85 million settlement)
- *In re Lupron Marketing and Sales Practices Litigation* ($150 million settlement)
- *In re Pharmaceutical Manufacturers Average Wholesale Price Litigation* ($300 million in settlements)
- *State of Connecticut v. Eli Lilly* ($25 million settlement)
- *Pfizer Neurontin Promotions Litigation* (jury verdict and judgment for $142 million)
- *In re Wellbutrin SR Antitrust Litigation*
- *In re Vytorin/Zetio Marketing, Sales Practices and Products Liability Litigation*
- *In re Flonase Antitrust Litigation*

PERSONAL INSIGHT

Ed once had a one-on-one lunch with Cher while working as an investigator for the public defender's office in Washington, D.C. Cher was researching her role as a public defense attorney in the movie Suspect. He also once owned a pot-bellied pig who could sit, play dead and turn in a circle on command (and for a tasty treat).

OF COUNSEL

Jerrod C. Patterson

Served as federal prosecutor for over nine years, prosecuting tax cases, fraud, and other financial crimes. Extensive experience trying complex cases to verdict.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9378 office
(206) 623-0594 fax
jerrodp@hbsslaw.com

YEARS OF EXPERIENCE
- 17

PRACTICE AREAS
- Antitrust Litigation
- Racketeering
- Automotive Litigation

BAR ADMISSIONS
- Washington
- New York
- District of Columbia

CLERKSHIPS:
- The Hon. Louis F. Oberdorfer, U.S. District Court for D.C.
- U.S. Senate Judiciary Committee (Sen. Leahy) Washington, D.C.

EDUCATION
- University of California, Berkeley School of Law (Boalt Hall), J.D., May 2002; top 15% of graduating class
- Johns Hopkins University, School of Advanced International Studies (SAIS) M.A. in International Economics and International Relations, December 1997, Graduated with distinction (top 10%)
- Brown University A.B. in International Relations, May 1995, *magna cum laude*

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Practice focuses on antitrust and other fraud cases, including Animation Workers Antitrust, Batteries Antitrust and Nespresso Antitrust
- Mr. Patterson brings to the firm extensive trial experience and a history of prosecuting complex fraud cases, including tax fraud, bank fraud, wire fraud, money laundering and prescription fraud.

RECOGNITION

- Organized Crime and Drug Enforcement Task Force "Best Financial Investigation in the Nation" – 2012
- U.S. Attorney General "Outstanding Performance as a Special Assistant U.S. Attorney" – 2010
- Assistant Attorney General "Outstanding Tax Division Attorney" – 2009
- Assistant Attorney General "Outstanding Tax Division Attorney" – 2008

NOTABLE CASES

- *In re Animation Workers Antitrust Litig.*, 14-cv-4062 LHK (N.D. Cal.): Class-action antitrust case against major animation studios for conspiring to fix wages of their animators
- *In re Lithium Ion Batteries Antitrust Litig.*, 12-cv-5129 YGR (N.D. Cal.): Class-action antitrust case against large battery producers for conspiring to fix prices
- *Nespresso v. Ethical Coffee Co.*, 16-cv-0194 GMS (D. Del.): Represents counterclaimants, alleging Nespresso monopolized the single-serve coffee capsule market through predatory redesigns of their coffee machines
- *Melton v. Century Arms*, 16-cv-21008 FAM (S.D. Fla.): Class-action case against assault rifle manufacturer for selling rifles with a defective safety level, causing rifles to discharge without warning
- As a federal prosecutor, led or co-chaired 11 federal jury trials, and 22 bench trials

EXPERIENCE

- Prior to joining Hagens Berman, Mr. Patterson served as an Assistant United States Attorney at the U.S. Attorney's Office in Seattle, WA.
  - Prosecuted complex fraud cases, including tax fraud, bank fraud, wire fraud, money laundering, and prescription fraud
  - Served as Project Safe Childhood Coordinator; led efforts to investigate and prosecute child pornography and child exploitation cases
  - Led prosecution of large-scale drug trafficking organizations, including cartels and street gangs, to interdict drug smuggling and investigate money laundering

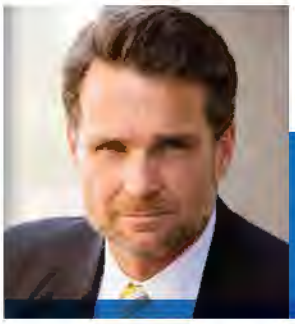
OF COUNSEL

Jerrod C. Patterson

- Trial Attorney, U.S. Department of Justice Washington, D.C., Tax Division, Northern Criminal Enforcement Section
  - Co-chaired prosecution of two defendants, in separate trials, for scheme to defraud the Cleveland Catholic Diocese
- Special Assistant U.S. Attorney, U.S. Attorney's Office for D.C. Nov. 2006 - May 2007
  - Prosecuted 22 bench trials in Sex Offense/Domestic Violence Section
- Associate, Wilmer Cutler Pickering (WilmerHale)

PERSONAL INSIGHT

Although not a Washington state native, Mr. Patterson has quickly adopted Seattle as his hometown. In his spare time, he and his family enjoy the local wineries, lakes and hiking trails.



OF COUNSEL

Greer N. Shaw

Greer works hard for every client, large and small, with integrity and creativity.

CONTACT
301 North Lake Ave.
Suite 920
Pasadena, CA 91101

(213) 330-7145 office
(213) 330-7152 fax
greers@hbsslaw.com

YEARS OF EXPERIENCE
- 21

PRACTICE AREAS
- Appeals
- Complex Commercial
- Intellectual Property
- Patent Litigation
- Trademark and Trade Dress Infringement
- Trade Secret Misappropriation

BAR ADMISSIONS
- California
- Arizona
- Massachusetts

COURT ADMISSIONS
- U.S. Court of Appeals, Federal Circuit
- U.S. Court of Appeals, Ninth and First Circuits
- U.S. District Court, Central, Northern, Eastern and Southern Districts of California
- U.S. District Court, Districts of Arizona, Massachusetts, Nebraska and E.D. of Texas

CLERKSHIPS:
- Honorable Bailey Aldrich, U.S. Court of Appeals, First Circuit

EDUCATION
- Boston University School of Law, J.D., *magna cum laude*; Managing Editor, Boston University Law Review
- University of California, Berkeley, B.A.

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP

RECOGNITION

- Southern California Super Lawyers®, Intellectual Property Litigation, 2014-2016; 2019

EXPERIENCE

- Snell & Wilmer LLP, 2011-2015
- Graves & Shaw LLP, 2009-2011
- Kirkland & Ellis LLP, 2004-2009
- Goodwin Procter LLP, 1998-2003
- U.S. Court of Appeals, First Circuit, 1997-1998

LEGAL ACTIVITIES

- Intellectual Property Owners Association; Litigation Committee (2014-2015)
- Los Angeles Intellectual Property Law Association; Board of Directors (2012-2015)
- USC Intellectual Property Institute; 2015 Planning Committee
- The Judge Paul R. Michel Intellectual Property American Inn of Court; Reporter (2008-2009), Team Captain (2009, 2012); Program Chair (2012-2014)
- American Intellectual Property Law Association

PRESENTATIONS

- "Nautilus, Ariad, and Beyond; The Current State of § 112's Definiteness, Enablement, and Written Description Requirements in Litigation and Prosecution," Co-Presenter, Webinar produced by the State Bar of California, Patent Interest Group (March 18, 2015)
- "LAIPLA Goes to Court - Settlement of IP Disputes," Moderator (with Hon. George Wu, Hon. Gary Feess (Ret.) and Hon. Suzanne Segal, U.S. District Court, Central District of California), presented by the Los Angeles Intellectual Property Law Association (January 13, 2015)
- "Careers in Intellectual Property and Entertainment Law," Panelist, sponsored by the Los Angeles Intellectual Property Law Association and Pepperdine University School of Law (October 1, 2014)
- "Intellectual Property: It's Not Just for Specialists Anymore," Co-Presenter, Association of Corporate Counsel (Southern California Chapter), Long Beach, CA (June 19, 2014)

OF COUNSEL

Greer Shaw

- "Hot Topics for In-House Patent Practitioners," Moderator, "Washington in the West 2014" conference, presented by Los Angeles Intellectual Property Law Association (January 24, 2014)
- "Hot Topics and Notable Developments in IP Law," Co-Presenter, Association of Corporate Counsel (Mountain West Chapter), Salt Lake City, UT (June 28, 2013)
- "Design Patent Infringement 2013," Co-Presenter, Webinar produced by The Knowledge Group, LLC (January 29, 2013)
- "Litigating Patents in the Central District: Local Practices and the Patent Pilot Program from the Practitioner's Perspective," Moderator, Litigation Roundtable, Los Angeles Intellectual Property Law Association, Los Angeles, CA (May 30, 2012)
- "U.S. Patent Litigation Involving Pharmaceutical Patents," Co-Presenter, Taiwan Medical and Pharmaceutical Industry Technology and Development Center, Taipei, Taiwan (May 25, 2012)
- "Washington in the West Conference," Chairperson, sponsored by Los Angeles Intellectual Property Law Association (February 14, 2012)
- "Dual Actor Infringement: Drafting and Enforcing Telecommunication and Computer Science Claims Following BMC, Muniauction, SiRF and Akamai," Panelist, Los Angeles Intellectual Property Law Association, 2011 Spring Seminar (June 4, 2011)
- "IP Law – Where Do I Fit In?," Panelist, Sponsored by The Palmer Center, the Los Angeles Intellectual Property Law Association, and the Pepperdine University Career Development Office (October 28, 2008)
- "Patents & The Supreme Court," Moderator, Panel presentation of the 10th Annual "Washington in the West" Conference presented by the Los Angeles Intellectual Property Law Association (January 31, 2007)
- "Recent Developments In False Designation of Origin and Willful Patent Infringement," Panelist, Fifth Annual Technology Law Conference, Pepperdine University School of Law, Sponsored by the Association of Corporate Counsel (June 25, 2004)

PERSONAL INSIGHT

When he is not helping clients who have been ripped off or wrongly accused, Greer enjoys scaling mountains, exploring canyons, and rappelling down waterfalls with the Altadena Mountain Rescue Team of the Los Angeles County Sheriff's Department.

OF COUNSEL

Nick Styant-Browne

Served as lead counsel in the trial against Australia's major newspaper publishers, including "News," which resulted in the deregulation of the system of distribution of newspapers and magazines throughout Australia.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9373 office
(206) 623-0594 fax
nick@hbsslaw.com

YEARS OF EXPERIENCE
- 26

PRACTICE AREAS
- Human Rights
- Environmental Protection
- Consumer Rights

BAR ADMISSIONS
- Washington State Bar Association
- Australian State Bars including Victoria, NSW, and WA
- Supreme Court of Papua New Guinea

EDUCATION
- University of Melbourne

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Practiced class-action and multi-plaintiff litigation since 2001
- Current projects include Rio Tinto Litigation for human rights and environmental abuses at the Panguna mine on the Pacific island of Bougainville
- Has been lead counsel in both bench and jury class action trials in Federal Court

EXPERIENCE

- Senior partner (one of five) at Australia's largest plaintiff law firm working on class actions, environmental litigation and antitrust litigation

LEGAL ACTIVITIES

- Past elected member, Council of Greenpeace, Australia

NOTABLE CASES

- Served as co-counsel on Australia's then-largest class action against a wholly owned subsidiary of Exxon, arising out of a gas plant explosion which shut down the gas supply to Melbourne and most of the State of Victoria for 10 days
- *Rio Tinto Litigation*
  Mr. Styant-Browne's practice has involved several projects in the Pacific Rim, acting principally on behalf of the indigenous peoples of poor developing Pacific nations claiming environmental and human rights abuses. His successes and passion for the causes of indigenous peoples have led to him being retained by the national governments of Pacific States including Tuvalu and the Kingdom of Tonga
- *BHP Environmental Litigation*
  Mr. Styant-Browne's meticulous outlining of the environmental devastation caused by the Ok Tedi mine in Papua New Guinea helped force mining companies adopt stricter environmental standards in developing countries
- *Toyota Unintended Acceleration Litigation*
- *Thalidomide Drug Litigation*

OF COUNSEL

Hannah Schwarzdchild

Hannah has litigated cases involving employee and consumer rights, and now focuses on antitrust claims in the pharmaceutical industry.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 475-1966 office
(617) 482-3003 fax
hannahs@hbsslaw.com

YEARS OF EXPERIENCE
- 30

BAR ADMISSIONS
- State of California (inactive)
- State of Pennsylvania

PRACTICE AREAS
- Antitrust Litigation
- Consumer Rights

COURT ADMISSIONS
U.S. District Court for the Northern District of California
- Ninth Circuit Court of Appeals
- U.S. District Court for the Eastern District of Pennsylvania
- Third Circuit Court of Appeals

EDUCATION
- University of California, Berkeley, Boalt Hall School of Law, J.D., 1989
  AmJur Award, 1988; Best Brief Award, Moot Court Competition, 1987
- University of California, Berkeley, A.B., History, Phi Beta Kappa, 1986

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Practice focuses on consumer and antitrust litigation

EXPERIENCE

- Prior to joining Hagens Berman, Ms. Schwarzschild coordinated large-scale litigation projects in Boston and Philadelphia. Over the past 25 years, she has litigated employment and consumer rights cases in federal and state courts and administrative agencies, including jury and bench trials and appeals.

PUBLICATIONS

- Same-Sex Marriage and Constitutional Privacy, Berkeley Women's Law Journal, 1989.

PERSONAL INSIGHT

Hannah grew up in and around New York City. Before law school, she helped build a community arts facility in San Francisco's Mission District in the 1980s and worked on nuclear arms control at the Ploughshares Fund. Hannah has been working for LGBT rights and Middle East peace and justice for more than 20 years. These days, her best times are spent biking around Cambridge and Cape Cod with her partner and teenage stepdaughter in search of interesting food, art, wildlife and humans.

OF COUNSEL

Nathaniel A. Tarnor

Mr. Tarnor has litigated a wide variety of legal matters and takes pride in pursuing justice on behalf of his clients for as long as it takes to win.

CONTACT
555 Fifth Avenue
Suite 1700
New York, NY 10017

212-752-5455 office
212-210-3980 fax
nathant@hbsslaw.com

YEARS OF EXPERIENCE
- 14

BAR ADMISSIONS
- State of Illinois
- State of New York
- District of Columbia

PRACTICE AREAS
- Antitrust Litigation
- Anti-Terrorism
- Consumer Rights
- Investor Fraud
- Whistleblower Litigation

COURT ADMISSIONS
- U.S. Supreme Court
- U.S. Courts of Appeals for the 2nd and 7th Circuits, and for the District of Columbia
- U.S. District Court for the District of Columbia
- U.S. District Courts for the Northern & Central Districts of Illinois
- U.S. District Court for the Eastern & Southern District of New York

EDUCATION
- Chicago-Kent College of Law, J.D., CALI Award, 2004
- University of Illinois, B.A., Phi Beta Kappa, *summa cum laude*, Milton Ravoke Award, 2000

CURRENT ROLE

- Of Counsel, Hagens Berman Sobol Shapiro LLP
- Represents American terrorism victims against Chiquita Brands International for violations of U.S. anti-terrorism laws in Columbia
- Practice concentrates on complex federal litigation

EXPERIENCE

- Milberg LLP, New York, NY, 2009-2016
- Practice areas include antitrust, class actions, consumer protection, contractual disputes, securities and whistleblower representation in conjunction with the U.S. Department of Justice and the U.S. Securities & Exchange Commission
- Pro Bono: Represented families of American terrorism and torture victims before the U.S. Supreme Court and Second Circuit.
- Previously provided legal assistance to human rights victims from around the world in conjunction with other prominent law firms.

RECOGNITION

- Chicago-Kent International Law Moot Court Honor Society, 2002-2004
- Captain, Chicago-Kent International Law Moot Court Team, 2002-2004
- Highest Oralist Score 2003 Philip C. Jessup International Law Moot Court Regional Competition Chicago-Kent Moot Court Team
- CALI Award Commercial Payment Systems Law

PERSONAL INSIGHT

Nathaniel enjoys competing in endurance sports and hiking with his family.

ASSOCIATE

Hannah Brennan

Hannah brings to the firm experience in drug pricing, patent, and international right to health litigation as well as international trade agreements.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 475-1950 office
(617) 482-3003 fax
hannahb@hbsslaw.com

YEARS OF EXPERIENCE
- 5

PRACTICE AREAS
- Antitrust Litigation
- Civil & Human Rights Litigation
- Consumer Rights
- Medical Devices
- Pharmaceutical Fraud
- RICO

INDUSTRY EXPERIENCE
- Drug Pricing
- Patent
- International Right to Health Litigation
- International Trade Agreements

BAR ADMISSIONS
- Massachusetts

COURT ADMISSIONS
- Third Circuit

EDUCATION
- Yale Law School, J.D., 2013
- Brown University, B.A., 2009

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Prior to joining Hagens Berman, Ms. Brennan clerked for the Honorable Timothy B. Dyk of the United States Court of Appeals for the Federal Circuit and the Honorable Theodore McKee, Chief Judge of United States Court of Appeals for the Third Circuit.
- She was awarded a Yale Gruber Fellowship in Global Justice and Women's Rights to work for Public Citizen's Global Access to Medicines Program. At Public Citizen, she worked on a broad range of healthcare issues, including: negotiation of the intellectual property provisions of the Trans-Pacific Partnership Agreement, compulsory licensing of HIV medications in Peru, and policies for improving access to Hepatitis C medications for veterans, Native Americans and prisoners.
- In law school, Ms. Brennan worked in the Global Health and Justice Clinic, where she helped develop a human rights approach to intellectual property law. She also served in the Workers and Immigrants' Rights Advocacy Clinic, where she obtained a substantial settlement for a group of Latino construction workers with unpaid wage claims. She further represented Connecticut DREAMers in their legislative and regulatory campaigns to secure financial aid for undocumented students at Connecticut state universities.
- Prior to law school, Ms. Brennan served as Fulbright Scholar in Lima, Peru, where she researched labor rights abuses in the domestic housework industry and advocated for greater government regulation of this area.

LEGAL ACTIVITIES

- Member, American Association for Justice

RECOGNITION

- Charles G. Albom Prize for Excellency in Appellate Advocacy

PUBLICATIONS

- Hannah Brennan, Christine Monahan, Zain Rizva, & Amy Kapczynski, *Government Patent Use: How a Little Known Statute Can Bring Down Drug Prices and Transform Health*, 18 Yale J. of L. & Tech. 275 (2016).
- Hannah Brennan, *The Cost of Confusion: The Paradox of Trademarked Pharmaceuticals*, 22 Mich. Telecomm. & Tech. L. Rev. 1 (2016)
- Hannah Brennan & Burcu Kilic, *Freeing Trade at the Expense of Local Crop Markets?: A Look at the Trans-Pacific Partnership's New Plant Related Intellectual Property Rights From Human Rights Perspective*, Harv. Hum. Rts. J. Online (2015)

ASSOCIATE

Hannah Brennan

- Burcu Kilic, Hannah Brennan, & Peter Maybarduk, *What Is Patentable Under the Trans-Pacific Trade Partnership?*, 40 Yale J. Int'l L. Online 1 (2015)
- *Inside Views: The TPP's New Plant-Related Intellectual Property Provisions*, Intellectual Property Watch (Oct. 17, 2014)
- A Human Rights Approach to Intellectual Property and Access to Medicines, Yale Global Health and Justice Partnership
- Trabajo en servicio doméstico: capacitación laboral y agencias de empleo [Domestic House Work: Labor Training and Employment Agencies] (Asociación Grupo de Trabajo Redes eds., 2010)

LANGUAGES

- Spanish

PERSONAL INSIGHT

Hannah's favorite country is Peru and her favorite city is Lima. She was born and raised in Boston, but notably does not support any of the region's sport teams.

ASSOCIATE

Dawn Cornelius

Ms. Cornelius is committed to protecting consumers from unfair and deceptive corporate practices, and has assisted in obtaining recoveries for homeowners, investors and protestors.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-7292 office
(206) 623-0594 fax
dawn@hbsslaw.com

BAR ADMISSIONS
- Washington

COURT ADMISSIONS
- U.S. District Court for the Western District of Washington

EDUCATION
- WSBA Law Clerk Program, 2014
- University of Washington, B.A. Criminal Justice, 1992

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro
- Practice focuses on class actions involving consumer-related claims, predatory lending practices, and claims on behalf of people harmed by pollution from neighboring power plants.

EXPERIENCE

- Prior to becoming an attorney, Dawn worked as a senior paralegal at Hagens Berman for 20 years, managing cases and developing extensive civil procedure experience in jurisdictions across the United States.
- Ms. Cornelius also worked in the legal department of Mercedes Benz U.S. International, Inc. in Tuscaloosa, Alabama, and for the firm of Oven, Gwynn & Strickland in Tallahassee, Florida.

NOTABLE CASES

- *Expedia Litigation*, assisted in recovering $134 million settlement for consumers
- *Little et al. v. Louisville Gas & Electric Co.*: Part of team representing residents living next to a coal-fired power plant emitting coal ash and dust containing toxic metals in violation of state regulations and federal law
- *In re Bank of America Home Affordable Modification Program (HAMP) Contract Litigation*: Part of team representing homeowners to whom the defendant allegedly promised mortgage modifications as part of a federal program
- *In re Checking Account Overdraft Litigation*: Part of team representing banking customers whose accounts were allegedly charged repeated overdraft fees based on the way the banks manipulated transactions
- *WTO Wrongful Arrest Litigation*: assisted in recovering $1 million and non-monetary relief for protestors

PERSONAL INSIGHT

Dawn is a native Washingtonian, an avid hiker and music buff. For years, she covered the Washington Huskies football team for a local publication and remains a passionate football fan. Dawn also spends many summer vacations on the family farm, driving tractor.

ASSOCIATE

John DeStefano

Mr. DeStefano takes special pride in protecting the public against broad-based frauds and swindles and the corruption of honest enterprise.

CONTACT
11 West Jefferson St.
Suite 1000
Phoenix, AZ 85003

(602) 224-2628 office
(602) 840-3012 fax
johnd@hbsslaw.com

PRACTICE AREAS
- Consumer Protection
- Commercial Litigation
- Privacy Rights
- Appellate Advocacy

BAR ADMISSIONS
- U.S. Supreme Court
- U.S. Court of Appeals, Ninth Circuit
- U.S. Court of Appeals, Tenth Circuit
- U.S. District Court, District of Arizona
- Supreme Court of Arizona

EDUCATION
- University of Arizona Law School, J.D., Senior Managing Editor, Arizona Law Review
- Harvard University, B.A., Classics

CURRENT ROLE
- Associate, Hagens Berman Sobol Shapiro LLP
- Practice focuses on consumer, insurance, and antitrust class actions as well as appellate representation

RECENT SUCCESS
- Obtained court approval of $400 million settlement to compensate Hyundai and Kia owners for misstatement of EPA fuel economy ratings. Settlement payments averaged $353 for Hyundai owners and $667 for Kia owners.
- Obtained appellate reversal of judgment for defendant in multimillion-dollar business ownership dispute
- In class action against Liberty Mutual insurance for deceptively reducing payments to accident victims for the value of their totaled vehicles, defeated motion to dismiss so that all claims can proceed

EXPERIENCE
- Snell & Wilmer LLP 2009-2013
- American Inns of Court Pegasus Scholar 2012: study of commercial, media, and privacy law with barristers and judges in the U.K.
- U.S. District Court for the District of Arizona, Law Clerk to the Hon. Neil V. Wake 2008-2009
- U.S. Court of Appeals for the Ninth Circuit, Law Clerk to the Hon. William C. Canby, Jr. 2007-2008

RECOGNITION
- Super Lawyers, Rising Star: Class Action/Mass Tort 2015 - 2017
- Arizona Foundation for Legal Services & Education, Top Pro Bono Attorneys in Arizona Award 2013

NOTABLE CASES
- *In re Pre-Filled Propane Tank Antitrust Litigation*
- *In re Hyundai & Kia Fuel Economy Litigation*
- *Jim Brown v. Electronic Arts Inc.*
- *In re NCAA Student-Athlete Name and Likeness Licensing Litigation*
- *Antonick v. Electronic Arts Inc.*
- *In re Swift Transportation Co., Inc.*
- Represented an international human rights organization as amicus curiae in the U.S. Supreme Court case Moloney v. United States, opposing the enforcement of a foreign law enforcement subpoena for confidential academic research in the U.S. (pro bono)
- *Olberg v. Allstate Insurance Co.*

ASSOCIATE

John DeStefano

- *Lundquist v. First National Insurance Company of America*
- *Gunn v. Continental Casualty Co.*

LEGAL ACTIVITIES

- American Association for Justice
- Program Chair (current), Treasurer (past), Lorna Lockwood American Inn of Court
- Volunteer Lawyers Program of Arizona

PERSONAL INSIGHT

When John's great-grandfather came from Italy to Boston, he lost his life savings to a man he met named Charles Ponzi. A century later, John takes special pride in protecting the public against broad-based frauds and swindles and the corruption of honest enterprise.

ASSOCIATE

Steve W. Fimmel

Mr. Fimmel was a key member of the litigation team that won a judgment in Idaho Federal District Court involving claims exceeding $400 million.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9362 office
(206) 623-0594 fax
stevef@hbsslaw.com

YEARS OF EXPERIENCE
- 28

PRACTICE AREAS
- Complex Litigation

BAR ADMISSIONS
- Washington
- U.S. District Court, Eastern District of Washington
- U.S. Court of Appeals, Ninth Circuit

EDUCATION
- Lewis & Clark Law School, J.D.
- University of Washington, B.A., Phi Beta Kappa

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Focuses on high-value, document-intensive cases

EXPERIENCE

- Attorney, Oles, Morrison, Rinker & Baker where he was a key member of the litigation team that won a judgment in Idaho Federal District Court involving claims exceeding $400 million. The court sustained an unprecedented termination for default against the Lockheed-Martin Corporation for breach of contract to remediate a nuclear waste site at the Idaho National Engineering Laboratory.
- Associate, Hanford Litigation Office in Seattle representing Hanford downwinders

NOTABLE CASES

- LMITCO v. LMAES
- Hanford Downwinders Litigation

PERSONAL INSIGHT

In a previous life, Mr. Fimmel was a sports anchor and reporter for KHQ-TV, Spokane's NBC affiliate. Through his senior year at the University of Washington and while attending law school at Lewis & Clark in Portland, Steve was the sports play-by-play and color broadcaster for Seattle's KCTS-TV on Seattle Sounder and Washington Husky basketball telecasts.

ASSOCIATE

Rachel E. Fitzpatrick

Ms. Fitzpatrick was a member of the trial team responsible for a $5.25 million dollar jury verdict on behalf of an Ohio plaintiff who was badly burned while trying to rescue her paraplegic son.

CONTACT
11 West Jefferson St.
Suite 1000
Phoenix, AZ 85003

(602) 224-2636 office
(602) 840-3012 fax
rachelf@hbsslaw.com

YEARS OF EXPERIENCE
- 7

PRACTICE AREAS
- Complex Civil Litigation
- Consumer Fraud
- Mass Tort

BAR ADMISSIONS
- Arizona

EDUCATION
- Arizona State University, B.S., *magna cum laude*, 2007
- Arizona State University Sandra Day O'Connor College of Law, J.D., 2011

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Practice focuses on complex civil litigation and nationwide class actions, including consumer fraud and mass tort
- Ms. Fitzpatrick worked on behalf of student-athlete plaintiffs in the highly publicized cases *Keller v. Electronic Arts* and *In re NCAA Student-Athlete Name and Likeness Licensing Litigation*. The cases allege that video game manufacturer Electronic Arts, the National Collegiate Athletic Association and the Collegiate Licensing Company violated state right of publicity laws and the NCAA's contractual agreements with student-athletes by using the names, images and likenesses of the student athletes in EA's NCAA-themed football and basketball video games.

RECENT SUCCESS

- In March 2012, Ms. Fitzpatrick was a member of the trial team responsible for a $5.25 million dollar jury verdict on behalf of an Ohio plaintiff who was badly burned while trying to rescue her paraplegic son from his burning home. The verdict is believed to be the largest in Columbiana County, Ohio history.

NOTABLE CASES

- *Keller v. Electronic Arts Inc.*, U.S. Court of Appeals, Ninth Circuit, Case No. 10-15387
- *In re: NCAA Student-Athlete Name and Likeness Licensing Litigation*, U.S. District Court, ND Cal., Case No. 3:09-CV-01967-CW
- *Antonick v. Electronic Arts, Inc.*, U.S. District Court, ND Cal., Case No. 3:11-CV-01543-CRB

PERSONAL INSIGHT

Ms. Fitzpatrick spent three years as a professional NFL cheerleader for the Arizona Cardinals and traveled with the squad to Iraq, Kuwait and the United Arab Emirates to perform for troops stationed overseas.

ASSOCIATE

Catherine Y.N. Gannon

Super Lawyers magazine has recognized Ms. Gannon as a "Rising Star" in Washington state from 2016 to 2018.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9319 office
(206) 623-0594 fax
catherineg@hbsslaw.com

YEARS OF EXPERIENCE
- 10

PRACTICE AREAS
- Securities and Antitrust
- Consumer Protection

BAR ADMISSIONS
- Washington
- New York
- Ontario (Canada)

EDUCATION
- York University, Osgoode Hall Law School, Senior Editor, Osgoode Hall Law Journal J.D., 2008
- Carleton University, Bachelor of Public Affairs and Policy Management, *summa cum laude*, 2005

CURRENT ROLE
- Associate, Hagens Berman Sobol Shapiro LLP
- Practice focuses on securities and antitrust matters, as well as nationwide consumer protection cases involving large corporations
- Extensive experience working with expert witnesses, often in economic and other highly technical areas

NOTABLE CASES
- *In re MyFord Touch Consumer Litigation*
- *NCAA Grants-In-Aid Gap Antitrust Litigation*

EXPERIENCE
- Weil, Gotshal and Manges LLP, New York, New York, Securities Litigation and Corporate Governance Group
- McCarthy Tétrault LLP, Toronto, Canada, Complex Commercial Litigation Group
- Department of Finance, Government of Canada, International Trade and Finance group with an emphasis on economic and trade negotiations at the G-20, IMF and the Paris Club

LEGAL ACTIVITIES
- Director, Board of Directors, Eastside Legal Assistance Program (ELAP)
- Volunteer, Legal Voice
- Volunteer, Disability Rights Washington
- Broad pro bono practice with an emphasis on healthcare and disability rights. Successfully served as lead counsel seeking access to specialized education programs for autistic students in the New York City public school district and has repeatedly advocated for prisoners with mental health needs.

PUBLICATIONS
- Co-author of the American Bar Association's "A Practitioner's Guide to Class Actions – Vermont Chapter" (2017)
- "Designing a New Playbook for the New Paradigm: Global Securities Litigation and Regulation," (2011) Harvard Law School Forum on Corporate Governance and Financial Regulation
- "Legal Vulnerability of Bioethicists in Canada: Is a New Era Upon Us?" (2010) 30 Health Law in Canada 132
- "The Threat of the Oppression Remedy to Reorganizing Insolvent Corporations," (2009) Annual Review of Insolvency Law 429 (with Stephanie Ben-Ishai)

PERSONAL INSIGHT
Ms. Gannon previously worked at leading law firms in both New York City and Toronto prior to joining Hagens Berman in Seattle. Outside of work, Ms. Gannon serves on the board of directors for the Eastside Legal Assistance Program, which provides pro bono civil legal services in the greater Seattle area. She has also volunteered with organizations such as Legal Voice, Disability Rights Washington, Advocates for Children of New York and The Innocence Project. A seasoned backpacker, Ms. Gannon once spent six months traveling to more than a dozen countries across five continents. She is fluent in French and can still pack a suitcase in less than 5 minutes.

ASSOCIATE

Lucas E. Gilmore

Dedicated plaintiff attorney with more than a decade of experience prosecuting securities fraud, shareholder derivative, antitrust, and consumer class actions.

CONTACT
715 Hearst Ave.
Suite 202
Berkeley, CA 94710

(510) 725-3000 office
(510) 725-3001 fax
lucasg@hbsslaw.com

YEARS OF EXPERIENCE
- 8

PRACTICE AREAS
- Securities

BAR ADMISSIONS
- California

COURT ADMISSIONS
- U.S. District Court for the Northern District of California
- U.S. District Court for the Northern District of California (Bankruptcy Court)
- U.S. District Court for the Central District of California
- U.S. District Court for the Southern District of California
- U.S. Court of Appeals, Ninth Circuit
- U.S. Court of Appeals, Second Circuit

EDUCATION
- University of California Hastings College of the Law, JD, 2007
- Vanderbilt University, BA, *cum laude*, 2002

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Bernstein Litowitz Berger & Grossmann LLP, Senior Counsel
- Steyer, Lowenthal, Boodrookas, Alvarez & Smith LLP, Associate

PUBLICATIONS

- Co-Author, "The Fraud-on-the-Market Presumption Is Alive and Well," Association of Business Trial Lawyer, San Diego, ABTL Report, Fall 2014
- Co-Author, "Who Can You Trust? The Failure of RMBS Trustees to Protect Investors," Bernstein Litowitz Berger & Grossmann LLP, The Advocate for Institutional Investors, Summer 2014

PRESENTATIONS

- Moderator, "Corporate Heroism - The Whistleblower," Bernstein Litowitz Berger & Grossmann LLP, Real-Time Speaker Series, November 17, 2016
- Moderator, "Corporate Disclosure of Climate Change and Sustainability Risks and Practices," Bernstein Litowitz Berger & Grossmann LLP, Real-Time Speaker Series, March 17, 2016

ASSOCIATE

Anthea D. Grivas

Working on behalf of consumers, continuing a long-standing dedication to public interest legal advocacy.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9307 office
(206) 623-0594 fax
antheag@hbsslaw.com

YEARS OF EXPERIENCE
- 17

PRACTICE AREAS
- Consumer Protection
- Anti-Trust
- Civil and Human Rights

BAR ADMISSIONS
- Washington

EDUCATION
- University of Washington School of Law, J.D., 2001
- University of Washington, B.A. Political Science, 1995

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Significant complex multi-party litigation experience with an emphasis on anti-trust price-fixing, product liability and nationwide class action cases on behalf of consumers. Ms. Grivas develops successful litigation theories and strategies, drafts legal motions and handles all aspects of large-scale multi-firm case discovery.
- Ms. Grivas' contributions to the firm have included:
  - Member of *In re Automotive Parts Antitrust Litigation* team
  - Drafted interrogatories and discovery motions, managed multi-firm review and oversaw in-house deposition preparation in *In re Toyota Motor Corp. Sudden, Unintended Acceleration* matter
  - Extensive discovery work in an anti-trust case brought against several of the world's largest manufacturers of TFT-LCD products
  - Part of team working on class-action litigation brought by collegiate student athletes who suffered concussions/traumatic brain injuries
  - Litigation against a large, publicly traded medical waste disposal company on behalf of small businesses
  - Nationwide class-action cases brought by homeowners with catastrophic property damage claims against makers of water connectors
  - Litigation involving the world's largest fruit and vegetable company, claiming it misled consumers about its environmental record

RECENT SUCCESS

- *NCAA Concussions* – part of HB legal team whose efforts resulted in settlement providing medical-monitoring program for current and former student-athletes, sweeping changes to the NCAA's approach to concussion treatment and prevention, and a $5 million concussion research fund.
- *In re Toyota Motor Corp. Sudden, Unintended Acceleration* – part of HB legal team that obtained record settlement on behalf of auto purchasers.
- *In re TFT-LCD (Flat Panel) Antitrust Litigation* – part of HB legal team that obtained settlement on behalf of TFT-LCD product purchasers.
- *Trabakoolas v. Watts Water Technologies, Inc.* – part of HB legal team that obtained settlement on behalf of customers.
- *Dole Bananas* – part of HB legal team whose efforts resulted in settlement on behalf of local communities in Guatemala.

ASSOCIATE

Anthea D. Grivas

RECOGNITION

- Ms. Grivas has been recognized by the University of Washington's law school for her commitment to advocacy on behalf of the public interest, and was awarded the university's annual dean's list award for high scholarship.
- Public Justice recognized the *In re Toyota Motor Corp. Sudden, Unintended Acceleration* team for its work on behalf of auto consumers.

EXPERIENCE

- Ms. Grivas has a long-standing dedication to legal advocacy on behalf of traditionally underrepresented groups. She is a former co-chair of an organization that helps prepare Violence Against Women Act self-petitions on behalf of survivors of domestic violence, has represented refugees with disabilities in INS administrative proceedings, worked as an advocate for families receiving Temporary Assistance for Needy Families benefits, and has visited womens' shelters to conduct public assistance trainings.
- As a summer law clerk, Ms. Grivas worked on Arc of Washington vs. Quasim, a significant case brought on behalf of individuals with developmental disabilities. She was tasked with researching and constructing a legal argument against the state of Washington's claim of deliberative process privilege, and her work helped expose a state audit report containing what the Seattle Post-Intelligencer described as "damning revelations" regarding the state's limited oversight of services for disabled individuals.
- Ms. Grivas also has a strong technical background, incorporating over a decade of electronic discovery institutional knowledge, and has seven years of experience in litigation impacting the software industry, including work in the compliance phase of US v. Microsoft.

LEGAL ACTIVITIES

- Northwest Immigrant Rights Project
- Solid Ground/Fremont Public Association
- Public Interest Law Association
- Women's Law Caucus
- Immigrant Families Advocacy Project
- American Civil Liberties Union of Washington
- KCBA Neighborhood Legal Clinics program

PUBLICATIONS

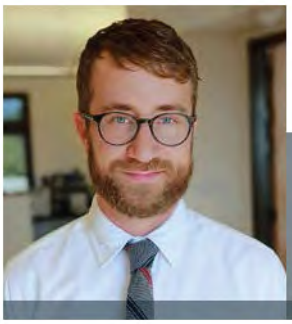
- Author, "An Unreal Dream: The Impact of DNA Technology on the American Criminal Justice System," (DeNovo, XVI.IV, 2002)

NOTABLE CASES

- *Toyota Motor Corp. Sudden, Unintended Acceleration*
- *In re TFT-LCD flat panel litigation*
- *NCAA Concussions*

PERSONAL INSIGHT

Ms. Grivas is a lifelong musician who has performed at the Northwest Folklife Festival, Northwest Orchestra Festival, the Nippon Kan theater and as principal violinist and concertmaster with a local symphony orchestra.



ASSOCIATE

Ben Harrington

Ben focuses on challenging fraudulent business practices and enforcing antitrust laws, drawing from his extensive experience representing both plaintiffs and defendants at all stages of litigation.

CONTACT
715 Hearst Ave.
Suite 202
Berkeley, CA 94710

(510) 725-3000 office
(510) 725-3001 fax
benh@hbsslaw.com

YEARS OF EXPERIENCE
- 11

INDUSTRY EXPERIENCE
- Antitrust Litigation
- Consumer Rights
- Pharmaceutical Fraud

BAR ADMISSIONS
- California
- New York

COURT ADMISSIONS
- U.S. District Court for the Southern District of New York
- U.S. District Court for the Eastern District of New York

CLERKSHIPS
- Honorable Nina Gershon, U.S. District Court for the Eastern District of New York, 2014-2016
- Honorable Harris Hartz, U.S. Court of Appeals, Tenth Circuit, 2008-2009

EDUCATION
- University of California, Hastings College of the Law, J.D., *summa cum laude*, 2008
- The Evergreen State College, B.A., 2001

CURRENT ROLE
- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE
- Prior to joining Hagens Berman, Ben worked as a litigation associate in the New York office of Quinn Emanuel Urquhart & Sullivan LLP

PERSONAL INSIGHT
If Ben is not working you will probably find him chasing after his young daughter, noodling on a guitar or tending to his ever-growing stable of bicycles.

ASSOCIATE

Jeffrey A. Lang

Over 10 years of experience focused exclusively on review of discovery.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9357 office
(206) 623-0594 fax
jeffl@hbsslaw.com

YEARS OF EXPERIENCE
- 22

PRACTICE AREAS
- Securities Litigation
- Antitrust Litigation
- Pharmaceutical Fraud
- Consumer Protection

BAR ADMISSIONS
- Washington

EDUCATION
- University of Puget Sound School of Law, J.D.
- University of Washington, B.A.

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Focuses on review of discovery in document intensive cases involving the firm's consumer protection, pharmaceutical fraud, antitrust and investor fraud litigation
- 19 years of experience across a variety of practice areas
- Focused on the review of discovery material since 2003

EXPERIENCE

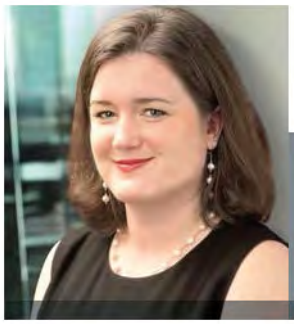
- Special project attorney, Preston Gates Ellis, where he was involved in the Microsoft Antitrust Litigation
- Experienced in land-use, SEPA, and zoning and building compliance through his positions with Whalen & Company and the Law Offices of Dan Clawson

NOTABLE CASES

- *Microsoft Antitrust Litigation*
- *E-books Antitrust Litigation*
- *Average Wholesale Price Litigation*
- *Oppenheimer Core Bond Fund & Champion Income Fund Litigation*

PERSONAL INSIGHT

Jeff enjoys playing soccer, attending kickboxing classes, and working out.



ASSOCIATE

Kristie A. LaSalle

Ms. LaSalle graduated magna cum laude from Brooklyn Law School in 2012.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 475-1951 office
(617) 482-3003 fax
kristiel@hbsslaw.com

YEARS OF EXPERIENCE
- 6

PRACTICE AREAS
- Antitrust Litigation
- Pharmaceutical Fraud

CLERKSHIPS
- Law Clerk, Staff Attorney's Office for the U.S. Court of Appeals for the Second Circuit

BAR ADMISSIONS
- Massachusetts
- New York

COURT ADMISSIONS
- U.S. Supreme Court
- U.S. Court of Appeals, First Circuit
- U.S. Court of Appeals, Third Circuit
- U.S. Tax Court
- U.S. District Court for the District of Massachusetts

EDUCATION
- Brooklyn Law School, JD, *magna cum laude*, 2012
- Swarthmore College, BA 2006

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Practice focuses on nationwide class-action litigation against pharmaceutical companies that violate antitrust, consumer protection and anti-fraud laws.

RECOGNITION

- Order of the Barristers
- Scholarly Journal Writing Award
- John P. O'Boyle Memorial Endowed Scholarship, Carswell Scholarship, Dean's Merit Scholarship, Centennial Grant

EXPERIENCE

- After law school, Ms. LaSalle served for two years as a law clerk in the Staff Attorney's Office for the U.S. Court of Appeals for the Second Circuit, where she handled motions practice and appeals of complex class-action litigation.
- Prior to law school, Ms. LaSalle worked as a paralegal at a large Philadelphia law firm as a member of the legal team defending a pharmaceutical fraud class action.

PUBLICATIONS

- Author, "The Other 99% of the Expressive Conduct Doctrine: the Occupy Wall Street Movement and the Importance of Recognizing the Contribution of Conduct to Speech," 18 Tex. J. on Civ. Rights & Civ. Liberties 1 (2013)
- Author, "A Prescription for Change: Citizens United's Implications for Regulation of Off-Label Promotion of Prescription Pharmaceuticals," 19 J.L. Pol'y 867 (2011)

PERSONAL INSIGHT

Kristie filled her spare time during undergrad as a volunteer EMT in the suburbs of Philadelphia. She spent her days studying biology and chemistry, and her nights saving lives, running red lights and parallel parking a firetruck.

ASSOCIATE

Jessica R. MacAuley

Ms. MacAuley graduated cum laude from Northeastern University in 2005.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 475-1967 office
(617) 482-3003 fax
jessicam@hbsslaw.com

YEARS OF EXPERIENCE
- 6

PRACTICE AREAS
- Antitrust Litigation
- Consumer Rights
- Pharmaceutical Fraud

BAR ADMISSIONS
- Massachusetts
- District Court of Massachusetts
- Second Circuit Court of Appeals

EDUCATION
- Northeastern University, B.A., *cum laude*, 2005
- The Pennsylvania State University, Dickinson School of Law, J.D., 2012

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Practice focuses on nationwide antitrust class actions and consumer fraud
- Instrumental in reaching a $98 million settlement for direct purchasers of the immunosuppressant, Prograf
- Co-lead class counsel for direct purchasers *In re: Solodyn Antitrust Litigation*, a multi-district litigation challenging anticompetitive conduct by pharmaceutical drug makers
- Represents health benefit providers in the Ketek class litigation, currently on appeal in the Second Circuit

RECOGNITION

- "Rising Star," Massachusetts Super Lawyers Magazine, 2015 - 2017

EXPERIENCE

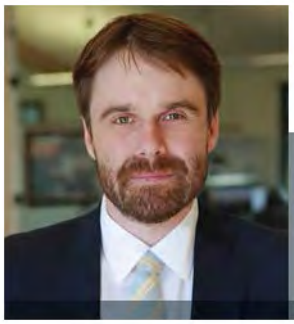
- During law school Ms. MacAuley was a certified legal intern for the Rural Economic Development Clinic, advising clients on Marcellus shale exploration land rights, FDA regulations for artisanal cheese makers and formation of corporate entities for dairy farmers.

NOTABLE CASES

- *In re: Prograf Antitrust Litigaiton*

PERSONAL INSIGHT

Jessica has long been active in social justice movements, starting in kindergarten when she led an unsuccessful boycott of Columbus Day.



ASSOCIATE

Rio Pierce

A magna cum laude graduate of Harvard Law School, Rio focuses his practice on ensuring fair and free markets for the benefit of consumers.

CONTACT
715 Hearst Ave.
Suite 202
Berkeley, CA 94710

(510) 725-3000 office
(510) 725-3001 fax
riop@hbsslaw.com

YEARS OF EXPERIENCE
- 5

PRACTICE AREAS
- Consumer Protection
- Intellectual Property

BAR ADMISSIONS
- California

COURT ADMISSIONS
- U.S. District Court for the Central District of California
- U.S. District Court for the Northern District of California
- U.S. District Court for the Southern District of California

CLERKSHIPS:
- Honorable Jerome Farris of the U.S. Court of Appeals for the Ninth Circuit, 2013 - 2014

EDUCATION
- Harvard Law School, *magna cum laude*, 2013
- Duke University, *magna cum laude,* 2005

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP

RECENT SUCCESS

- Achieved favorable settlements for group of 80 tenants in tort suit against landlords for slum housing conditions.

RECOGNITION

- Chayes Fellow, National Prosecuting Authority in Cape Town, South Africa
- Teaching Fellow, Copyright EdX

EXPERIENCE

- Prior to joining Hagens Berman, Mr. Pierce worked as an associate for two years at Munger, Tolles & Olson, where he gained significant experience in class action and complex commercial litigation. Mr. Pierce also did extensive pro bono work on immigration matters.
- Law Clerk, U.S. Court of Appeals for the Ninth Circuit, Judge Jerome Farris, 2013-2014
- Associate, Munger Tolles & Olson, 2014-2016

LEGAL ACTIVITIES

- American Association for Justice

PUBLICATIONS

- "A Heavy Hand or A Light Touch: What Force Will California's Anti-SLAPP Statute Have After Baral v. Schnitt?" California Litigation Review, 2015

PERSONAL INSIGHT

A proud California native, Rio loves exploring the whole state, especially Big Sur. Prior to law school, Rio worked at Miramax for several years and still loves a good indie film. In his free time, Rio enjoys making pies.

ASSOCIATE

Christopher R. Pitoun

Christopher R. Pitoun has focused on consumer litigation since graduating from law school and has gained broad experience representing individuals, municipalities and small businesses in all forms of complex litigation.

CONTACT
301 North Lake Ave.
Suite 920
Pasadena, CA 91101

(213) 330-7148 office
(213) 330-7152 fax
chrisp@hbsslaw.com

YEARS OF EXPERIENCE
- 8

PRACTICE AREAS
- Consumer Protection
- Intellectual Property

BAR ADMISSIONS
- California
- U.S. District Court, Central District of California
- U.S. District Court, Northern District of California
- U.S. District Court, Southern District of California
- U.S. District Court, Eastern District of California

EDUCATION
- Loyola Law School, Los Angeles, J.D. 2011, Note and Comment Editor, Loyola of Los Angeles Entertainment Law Review
- University of Chicago, M.A. 2005
- University of Michigan, B.A., with High Honors, 2004
- London School of Economics, General Course, 2003

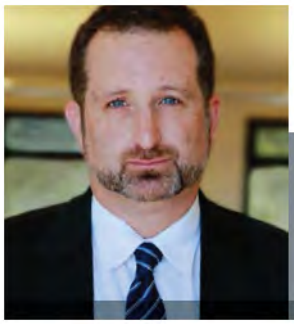
CURRENT ROLE
- Associate, Hagens Berman Sobol Shapiro LLP
- Practice focuses on class actions and other complex litigation

EXPERIENCE
- Associate, Girardi Keese, 2011-2014, where he gained extensive experience representing plaintiffs in business litigation involving copyright and trademark disputes, breach of contract claims and breach of fiduciary duty claims. He also worked on a number of nationwide class actions involving products liability matters in the pharmaceutical and construction industries.
- Office of the Attorney General of California, Business and Tax Division, Winter 2010

LEGAL ACTIVITIES
- Federal Bar Association
- American Association For Justice (AAJ)
- Consumer Attorneys Association of Los Angeles (CAALA)

NOTABLE CASES
- *Fiat Chrysler Gear Shifter Rollaway, Litigation*
- *Countrywide Financial, et al. Pretextual Appraisal Litigation*
- *EZconn Corp., Litigation*
- *Students v. USC and Dr. Tyndall*

PERSONAL INSIGHT
- Prior to attending law school, Chris taught English and French to high school students in China.
- Chris later decided to become a lawyer while marketing the film "Michael Clayton."



ASSOCIATE

Benjamin J. Siegel

Mr. Siegel is an experienced litigator with a focus on antitrust law who has represented clients in state and federal courts, on appeals, as well as before arbitrators and governmental agencies, and has achieved significant settlements.

CONTACT
715 Hearst Ave.
Suite 202
Berkeley, CA 94710

(510) 725-3033 office
(510) 725-3001 fax
bens@hbsslaw.com

YEARS OF EXPERIENCE
- 11

PRACTICE AREAS
- Antitrust Litigation

BAR ADMISSIONS
- California

COURT ADMISSIONS
- U.S. District Court for the Northern District of California
- U.S. District Court for the Eastern District of California
- U.S. Court of Appeals
- Ninth Circuit

CLERKSHIPS
- Hon. Thomas M. Reavley, U.S. Court of Appeals for the Fifth Circuit

EDUCATION
- The University of Texas School of Law, The University of Texas LBJ School of Public Affairs, J.D., M.P.A., Order of the Coif, High Honors, 2007
- Articles Editor, Texas Law Review; Texas Law Review Best Litigation Note, Volume 85; Texas Law Public Interest Fellowship; LBJ Foundation Award, First in Class
- Yale University, B.A. Political Science, *cum laude*, Phi Beta Kappa, 2000

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Following his work at Boies, Schiller & Flexner LLP in 2008-2009, Mr. Siegel has litigated cases on behalf of plaintiffs for the past seven years.

LEGAL ACTIVITIES

- Alameda County Bar Association

RECENT CASES

- *In re Optical Disk Drive Prods. Antitrust Litigation, No. 3:10-md-2143-RS (N.D. Cal.)*
- *In re NCAA Grant-In-Aid Antitrust Litigation, 4:14-md-02541-CW (N.D. Cal.)*
- *In re Resistors Antitrust Litigation, 5:15-cv-03820-JD (N.D. Cal.)*

PUBLICATIONS

- Benjamin Siegel, Constitutional Rights and the Counter-Majoritarian Dilemma (May 15, 2007) (unpublished Master's thesis, University of Texas at Austin).
- Benjamin Siegel, Note, Applying a "Maturity Factor" Without Compromising the Goals of the Class Action, 85 Texas L. Rev. 741 (2007) (Texas Law Review Best Litigation Note, Volume 85).
- Benjamin Siegel et al., Beyond the Numbers: Improving Postsecondary Success through a Central Texas High School Data Center, LBJ School of Public Affairs, Policy Research Report No. 148 (2005).
- Benjamin Siegel, California Must Protect Health Care for Medi-Cal Children, 15 Youth L. News 1 (2004), available at http://www.youthlaw.org.
- Jenny Brodsky, Jack Habib & Benjamin Siegel, Lessons for Long-Term Care Policy, World Health Organization, Publication No: WHO/NMH7CCL/02.1 (2002).
- Jenny Brodsky, Jack Habib, Miriam Hirschfeld & Benjamin Siegel, Care of the Frail Elderly in Developed and Developing Countries: the Experience and the Challenges, 14 Aging Clinical & Experimental Research 279 (2002).

PERSONAL INSIGHT

When not working to enforce the nation's antitrust laws, Mr. Siegel enjoys spending time with his wife and two young children in his hometown of Oakland, California. He also likes playing softball and pick-up basketball with his friends.

ASSOCIATE

Whitney K. Siehl

Ms. Siehl works tirelessly and has achieved millions of dollars in settlements for her clients. Her passion and empathy is unmatched.

CONTACT

455 N. Cityfront Plaza Drive
Suite 2410
Chicago, IL 60611

(708) 628-4963 office
(708) 628-4950 fax
whitneyk@hbsslaw.com

PRACTICE AREAS

- Civil & Human Rights Litigation
- Class Actions
- Employment Litigation
- Personal Injury Litigation
- Sexual Abuse & Harassment

BAR ADMISSIONS

- Illinois

COURT ADMISSIONS

- United States District Court for the Northern District of Illinois
- United States Court of Appeals for the Seventh Circuit
- Supreme Court of the United States

CLERKSHIPS

- Extern for Judge George C. Smith on the Southern District of Ohio

EDUCATION

- The Ohio State University Moritz College of Law, J.D., cum laude, 2013
- Northwestern University, B.A., 2009

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Ms. Siehl's Plaintiffs' litigation practice focuses on complex class-action and individual cases in the areas of sexual abuse, sexual harassment, and sports law
- Represents an actress and entertainment industry class against The Weinstein Company, Harvey Weinstein and related companies for racketeering and sexual assault
- Represents students and alumnae of the University of Southern California in a class-action lawsuit against the university and Dr. George Tyndall for his alleged decades-long sexual abuse of patients

EXPERIENCE

- Prior to joining Hagens Berman, Ms. Siehl was an associate in the Chicago office of a well-respected Plaintiffs' firm representing families and children in birth injury and birth trauma litigation nationwide.
- She worked previously at another Chicago firm where she gained experience in all aspects of civil litigation with a focus on medical malpractice and professional liability matters.

RECENT SUCCESS

- Ms. Siehl played a significant role in a $4 million settlement for a child who suffered severe and permanent brain damage due to the medical providers' delay in recognizing a placental abruption.
- Assisted in a $3.5 million settlement for a child with a hypoxic-ischemic brain injury that resulted from too much Pitocin and a physician's failure to recognize fetal distress.

RECOGNITION

- 2019 Rising Star, Super Lawyers Magazine for Plaintiffs' Personal Injury
- 2017 Award for Excellence in Pro Bono Service from the United States District Court for the Northern District of Illinois and the Chicago Chapter of the Federal Bar Association
- 2013 Member of National Champion Team for Sutherland Cup National Constitutional Law Moot Court Competition
- CALI Award for Highest Grade in Legislation Clinic, Dispute Systems Design, and Comparative Legal Professions
- Named a Public Service Fellow with Dean's Special Recognition

LEGAL ACTIVITIES

- Women's Bar Association of Illinois
  - Officer - Recording Secretary - 2019 - Present
  - Board of Directors - 2017 - Present
- American Association for Justice Birth Trauma Litigation Group, Member
- Illinois Trial Lawyers Association, Member
  - ITLA Women's Caucus, Member

ASSOCIATE

Whitney K. Siehl

ACTIVITIES

- Professional Board Member, PAWS Chicago – the Midwest's largest no-kill animal shelter

PRO BONO

- In 2017, Ms. Siehl received an Award for Excellence in Pro Bono Service from the United States District Court for the Northern District of Illinois and the Chicago Chapter of the Federal Bar Association for her dedication to representing underserved individuals in employment discrimination matters.

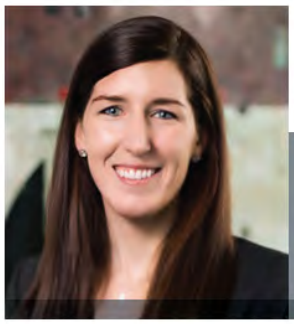
PUBLICATIONS

- *#Us Too: Gender Inequality in the Legal Profession*, American Association for Justice, Birth Trauma Litigation Group Newsletter, Lead Article, February 2018.

PERSONAL INSIGHT

Whitney is an avid golfer and chairs the annual golf outing for the Women's Bar Association of Illinois. At Northwestern, she was a member of the women's golf team. She was previously a member of the Miami University cross country and track teams, where the cross country team was selected as NCAA Academic All-Americans. As a four-whitsport athlete, Whitney was recently inducted into the Port Clinton High School Athletic Hall of Fame.

She enjoys epic feats of endurance and serves as a pace group leader for Chicago Marathon training. To date, she has completed 10 marathons, a half Iron distance triathlon, and numerous short course triathlons. Her next challenge is the 2019 Escape from Alcatraz Triathlon in San Francisco.



ASSOCIATE

Emilee Sisco

Ms. Sisco practices in the areas of sports litigation, antitrust and consumer protection. As a former Division I athlete, she has worked on the firm's cases against the NCAA, furthering the rights of college-athletes across the nation.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 623-7292 office
(206) 623-0594 fax
emilees@hbsslaw.com

YEARS OF EXPERIENCE
- 3

PRACTICE AREAS
- Antitrust Litigation
- Consumer Rights
- Sports Litigation

BAR ADMISSIONS
- Washington

COURT ADMISSIONS
- U.S. District Court, Western District of Washington

EDUCATION
- Seattle University School of Law, J.D.
- University of Oregon, B.A.

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Law Clerk for Washington State Office of the Attorney General – Antitrust Division

LEGAL ACTIVITIES

- During 2L and 3L years in law school, Ms. Sisco was a fulltime volunteer intern for the WSBA Moderate Means Program. She volunteered more than 250 hours of pro bono service during law school.

RECENT CASES

- *Namoff v. Fleishman & Shapiro, P.C. et al*
- *In re: National Prescription Opiate Litigation*
- *In re: NCAA Athletic Grant-In-Aid Cap Antitrust Litigation*
- *In re: General Motors LLC Ignition Switch Litigation*

LANGUAGES

- Latin

PERSONAL INSIGHT

Ms. Sisco was a Division I volleyball athlete for the University of Oregon and University of Colorado. She was a member of the U.S. Women's Volleyball A3 team and was also a three-sport varsity athlete throughout high school, earning top 10 state finishes in two events at the WIAA Track & Field Championship.

ASSOCIATE

Danielle Smith

Ms. Charles is an investor and consumer rights attorney with a background in litigation and public entities.

CONTACT
715 Hearst Ave.
Suite 202
Berkeley, CA 94710

(510) 725-3038 office
(510) 725-3001 fax
daniellec@hbsslaw.com

YEARS OF EXPERIENCE
- 7

BAR ADMISSIONS
- California

PRACTICE AREAS
- Class Actions
- Complex Civil Litigation
- Consumer Rights
- Investor Fraud
- Securities

COURT ADMISSIONS
- U.S. District Court for the Northern District of California
- U.S. District Court for the Southern District of California

EDUCATION
- Harvard Law School, J.D., 2012
- Columbia University, B.A., 2009

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro

RECENT CASES

- BlackRock iShares ETF August 24, 2015 Flash Crash Litigation
- *Colman et al. v. Theranos, Inc., et al.*, Case Number: 5:16-cv-06822

ACTIVITIES

- Oakland NAACP – Legal Redress Chair
- Board Member, Conservatory of Vocal and Instrumental Arts, Oakland, CA

LEGAL ACTIVITIES

- Member, Alameda County Bar Association

PRESENTATIONS

- California School Boards Association - Annual Workshop for California Council of School Attorneys, December 2015.

PERSONAL INSIGHT

When she's not working tirelessly to protect her clients' interests, Danielle enjoys biking, movies and action/RPG gaming.

ASSOCIATE

Shelby R. Smith

Shelby has dedicated her career to serving vulnerable victims of violent crimes.

CONTACT

1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9370 office
(206) 623-0594 fax
shelby@hbsslaw.com

YEARS OF EXPERIENCE

- 17

PRACTICE AREAS

- Personal Injury Litigation
- Sports Concussions
- Social Work Negligence
- Nursing Home/Adult Family Home Negligence
- Daycare/School Negligence
- Civil Rights
- Privacy Rights
- Consumer Protection

BAR ADMISSIONS

- Washington
- U.S. District Court, Western District of Washington

EDUCATION

- Seattle University, J.D., Member, Public Interest Law Society, 2000
- University of Washington, B.A., *cum laude*, Sociology, 1996

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Prosecutes personal injury cases and class action cases on behalf of consumers
- Currently represents student-athletes in personal injury litigation pertaining to concussions/traumatic brain injuries suffered during sporting activities
- Currently represents victims who have suffered severe personal injuries due to their mothers ingesting thalidomide during pregnancy in the late 1950's and early 1960's without knowing that the drug had not been approved by the FDA
- She continues to represent victims of domestic violence and sexual assault to obtain protection orders so that their abusers cannot have any contact with them
- Also represents crime victims who wish to keep their counseling records private during criminal Proceedings

NOTABLE CASES

- *Volkswagen Emissions Defect Litigation*
- *Mercedes BlueTEC Emissions Litigation*
- *GM Ignition Switch Recall*
- *Corvette Overheating*
- *Harvey Weinstein Sexual Harassment RICO*
- *USC and Dr. George Tyndall Sexual Abuse*

EXPERIENCE

- Litigation associate, Williams Kastner, where she planned and executed a civil caseload involving defense of physicians, hospitals, dentists and other healthcare providers. While at Williams Kastner, Ms. Smith developed successful litigation strategies, handled case discoveries, secured depositions, managed trial preparation, drafted and argued legal motions, and conducted voir dire and jury trials.
- Prior to working at Hagens Berman, Ms. Smith worked for 10 years at the King County Prosecuting Attorney's Office, working on cases in a diverse set of areas, including the sexual assault, violent crime, district court, domestic violence, felony filing and special drug units. During her 10 years as a prosecutor, Ms. Smith tried over 100 felony jury trials. She spent five years in the Domestic Violence Unit and Special Assault Unit where she handled hundreds of cases involving physical and sexual abuse of children and adults.

LEGAL ACTIVITIES

- Consistent commitment to pro bono work and services for victims of domestic violence and sexual assault

PERSONAL INSIGHT

Shelby Smith was born and raised in Seattle, and graduated from Garfield High School—which also boasts Quincy Jones and Jimi Hendrix as alums. She has a passion for live music and fashion, and has never met a sport she did not enjoy competing in: while raising three daughters and practicing law, Shelby plays on competitive indoor and outdoor soccer teams, and runs at least one marathon and two half-marathons every year.

ASSOCIATE

Zoran (Zoki) Tasic

Zoki is an accomplished legal writer, having written extensively for all of the judges of the Seventh Circuit during his three-year term as a judicial staff clerk. He also wrote numerous winning briefs during his time as a trial attorney with the DOJ's Antitrust Division.

CONTACT
455 N. Cityfront Plaza Drive
Suite 2410
Chicago, IL 60611

(708) 628-4960 office
(708) 628-4950 fax
zorant@hbsslaw.com

YEARS OF EXPERIENCE
- 5

BAR ADMISSIONS
- Illinois

COURT ADMISSIONS
- U.S. District Court for the Northern District of Illinois
- U.S. Court of Appeals for the Seventh Circuit

CLERKSHIPS
- Staff Law Clerk, U.S. Court of Appeals for the Seventh Circuit, 2013-16

EDUCATION
- Washington University School of Law, J.D., *magna cum laude*, 2013
- Washington University in St. Louis, B.S., Electrical Engineering, *magna cum laude*, 2006 and A.B., Music, *summa cum laude*, 2006

CURRENT ROLE
- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE
- Trial Attorney at the U.S. Department of Justice, Antitrust Division, 2016-18
- Staff Law Clerk, U.S. Court of Appeals for the Seventh Circuit, 2013-16
- During law school:
  - Washington University Appellate Clinic, 2012-13
  - Legal Practice Teaching Assistant for Prof. Ann Davis Shields, Washington University School of Law, 2012-13
  - Summer Law Clerk, American Civil Liberties Union of Eastern Missouri, Summer 2012
  - Consumer Unit Intern, Legal Services of Eastern Missouri, Spring 2012
  - St. Louis City Trial Division Intern, Legal Services of Eastern Missouri, Summer 2011

PUBLICATIONS
- *Reforming Richard Posner: The Former Federal Judge Needs to Overhaul His Assessment of the Seventh Circuit's Staff Attorney Program and Correct the Errors in His Book (Oct. 2017), Summary*
- *Note, The Speaker the Court Forgot: Re-Evaluating NLRA Section 8(b)(4)(B)'s Secondary Boycott Restrictions in Light of Citizens United and Sorrell, 90 WASH. U. L. REV. 237 (2012)*

PRESENTATIONS
- *How to Write Well and Influence People* (Madison, Wis. Aug. 2017): Presentation on legal writing to staff attorneys of Legal Action of Wisconsin's Elder Rights Project.
- *Procedural Issues in Pro Se Litigation: Dismissal of an Indigent Pro Se's Complaint for Non-Payment of Fees* (Chicago, Ill. Mar. 2016): Presentation to all pro se law clerks employed by federal district courts within the Seventh Circuit.

LANGUAGES
- Proficient in Bosnian, Croatian, and Serbian

PERSONAL INSIGHT
Zoki enjoys photography and reading nonfiction. He recently began relearning to play the piano, an instrument he briefly studied in college.

ASSOCIATE

Jessica Thompson

Jessica began her legal career at an AMLaw 100 firm representing Fortune-ranked corporations in antitrust, intellectual property and financial services industries. Though grateful for the intense training that those matters provided, Jessica is proud to now be working for the good guys.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 268-9398 office
(206) 623-0594 fax
jessicat@hbsslaw.com

YEARS OF EXPERIENCE
- 9

PRACTICE AREAS
- Commercial Litigation
- Class Actions

BAR ADMISSIONS
- District of Columbia
- Maryland
- Washington

EDUCATION
- University of Baltimore School of Law, Baltimore, Maryland, J.D. *magna cum laude*, 2010
  - Honors: Class Rank 21/333; G.P.A. 3.68
  - Honors: Highest Grade in the Class Award, Evidence
  - Law Review: Staff Editor, University of Baltimore Law Review
- University of Baltimore, Baltimore, Maryland, B.A. *cum laude*, 2005
  - Major: Community Studies and Civic Engagement

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP
- Practice focuses on complex consumer protection cases, primarily within the realms of automotive and emissions litigation
- Ms. Thompson is currently involved in many of the firm's high-profile auto cases, including litigation against General Motors for faulty ignition switches that are linked to more than 120 fatalities, and emissions-cheating cases brought against Mercedes, Fiat Chrysler and GM. She worked on the Volkswagen CleanDiesel emissions lawsuits brought on behalf of consumers and of franchise dealers.

RECENT SUCCESS

- Conducting internal investigations on behalf of financial services company into compliance with business conduct rules such as trade allocation and trade errors
- Defending mobile merchandiser against consumer class actions filed throughout the country alleging unauthorized charges to cell phone customers
- Representing health insurance providers in a multidistrict antitrust suit consolidated in the Northern District of Alabama
- Represented chemical manufacturer in trade secret and contract case against competitor. Won temporary restraining order in Michigan state court.
- Defended international hospitality company in contract suit challenging its national sales program

EXPERIENCE

- Crowell & Moring LLP, Washington, D.C., Associate, 2011 - 2014
- Cadwalader, Wickersham & Taft LLP, Washington, D.C., Associate, 2011
- Howrey LLP, Washington, D.C., Litigation Associate, 2010 - 2011
- Howrey LLP, Washington, D.C., Summer Associate, 2009
- Montgomery County State's Attorney's Office, Rockville, MD, Student Attorney, 2010

ACTIVITIES

- Webinar: "Garden Leaves and Other Strategies to Protect Trade Secrets When Losing Employees," Crowell & Moring, March 28, 2013 - Present
- Workshop: "Don't Sign that Yet!," Crowell & Moring, Washington, D.C., March 5, 2013 - Present

PUBLICATIONS

- "The ITC Can Play a Critical Role in Combating International Trade Secret Theft," Intellectual Property Today, Jan. 20, 2012
- Client Alerts & Newsletters:

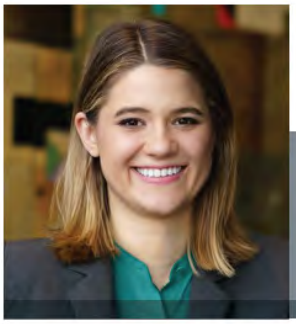
ASSOCIATE

Jessica Thompson

- "Consensus Grows as Congress Continues to Refine Its Efforts to Create a Federal Civil Cause of Action For Certain Trade Secret Theft," Regulatory Alert (May 12, 2014)
- "Federal Trade Secret Reform Continues With Two New Attempts to Improve Protection," Regulatory Alert (July 22, 2013)
- "Supreme Court Rejects Attempt by Class Action Plaintiff to Plead Around Federal Court Jurisdiction," (Mar. 22, 2013)

PERSONAL INSIGHT

Jessica comes from a working-class Baltimore family. Though she has dutifully relearned the pronunciation of words like water (not "wooder") and wash (not "warsh"), she continues to inquire about "dem O's" and refuses to participate in the singing of "Shout" at the seventh-inning stretch. It's an abomination.



ASSOCIATE

Breanna Van Engelen

Breanna advocates on behalf of consumers in complex litigation, including in antitrust cases and cases involving unfair competition.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 623-7292 office
(206) 623-0594 fax
breannav@hbsslaw.com

PRACTICE ARES
- Antitrust Litigation
- Consumer Rights

BAR ADMISSIONS
- Washington

EDUCATION
- University of Michigan Law School, J.D.
- Washington State University, B.A., *magna cum laude*

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Prior to joining Hagens Berman, Breanna was an associate at K&L Gates LLP in Seattle, where she focused on Internet and technology law. Breanna took one of the first electronic impersonation cases in Washington state to trial. At trial, she secured an $8.9 million dollar verdict for her clients – the largest verdict ever awarded to a non-celebrity in an electronic impersonation/invasion of privacy case.

MEDIA INTERVIEWS

- Brooke Jarvis, *How One Woman's Digital Life Was Weaponized Against Her*, WIRED (Nov. 11, 2017, 6:00 AM) (https://www.wired.com/story/how-one-womans-digital-life-was-weaponized-against-her/)

PRESENTATIONS

- "Taking the Distribution of Intimate Images to Trial," Presentation at 9th Annual Domestic Violence Symposium, Seattle, WA, Sept. 2017

PERSONAL INSIGHT

Breanna grew up in Idaho, where she learned to ski in the winter and race horses on mountain trails in the summer. Before becoming an attorney, Breanna taught at a pre-school in eastern Washington. When she's not working, you can find Breanna on her parents' ranch in Texas, taking care of the land and snuggling animals.

ASSOCIATE

Mark Vazquez

During law school, Mark served as an editor for the DePaul Law Review, graduated from the top of his class, and earned the CALI Excellence for the Future Award in all five of his legal writing and trial advocacy courses.

CONTACT
455 N. Cityfront Plaza Drive
Suite 2410
Chicago, IL 60611

(708) 628-4962 office
(708) 628-4950 fax
markv@hbsslaw.com

BAR ADMISSIONS
- Illinois

CLERKSHIPS
- Hon. John Z. Lee, Northern District of Illinois
- Hon. Jesse G. Reyes, Illinois Appellate Court, First District

EDUCATION
- DePaul University College of Law, J.D., *summa cum laude*, 2012
- Editor, DePaul Law Review
- University of Chicago, B.A., 2006

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Mark comes to Hagens Berman with a variety of clerkship experience, having clerked for both Judge John Z. Lee at the federal trial level and Justice Jesse G. Reyes at the state appellate level.
- During law school, Mark served as an editor for the DePaul Law Review, graduated from the top of his class, and earned the CALI Excellence for the Future Award in all five of his legal writing and trial advocacy courses.

PUBLICATIONS

- *People v. Kladis and the Illinois Courts' Treatment of Evidence Spoliation by Law Enforcement*, Illinois State Bar Association Criminal Justice Newsletter, Vol. 56, No. 1 (August 2012)

PERSONAL INSIGHT

An avid musician, Mark has been playing bass and guitar for various rock, blues, jazz, and country acts since he was in grade school. You can frequently hear him alongside his father at bar association events throughout Chicago—that is, should you be able to hear anything in a crowded room full of lawyers.

ASSOCIATE

Bradley J. Vettraino

Mr. Vettraino is committed to challenging corporate misconduct and has represented institutional and individual plaintiffs in numerous complex class actions across the country.

CONTACT
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142

(617) 482-3700 office
(617) 482-3003 fax
bradleyv@hbsslaw.com

BAR ADMISSIONS
- Illinois
- Massachusetts
- Missouri

COURT ADMISSIONS
- U.S. District Court, District of Massachusetts
- U.S. District Court, Southern District of Illinois

EDUCATION
- Washington University in St. Louis School of Law, J.D., 2013
- Metropolitan State University of Denver, B.A., 2009

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Associate at a nationwide class-action firm, where he prosecuted numerous securities, merger and acquisition, and consumer class actions on behalf of both individuals and large public pension funds.
- After graduating from Washington University in St. Louis School of Law in 2013, Mr. Vettraino worked for two preeminent toxic tort and products liability firms representing individuals harmed by corporate negligence and greed.

AWARDS

- Upon graduating law school, Mr. Vettraino received the Dan Carter-Earl Tedrow Memorial Award, as the student who most embodied the aims of the legal profession.

PERSONAL INSIGHT

Originally from Colorado, Mr. Vettraino has adapted to hiking and snowboarding in New England. He enjoys cooking creative meals and listening to vinyl records in his spare time.

ASSOCIATE

Ted Wojcik

Ted is devoted to working on behalf of those harmed by corporate misconduct, and has experience advocating for individuals in several contexts.

CONTACT
1301 Second Avenue
Suite 2000
Seattle, WA 98101

(206) 623-7292 office
(206) 623-0594 fax
tedw@hbsslaw.com

BAR ADMISSIONS
- Georgia

CLERKSHIPS
- Judge Mark H. Cohen, U.S. District Court for the Northern District of Georgia, Atlanta, GA, 2016-2018
- Judge Marjorie Allard, Alaska Court of Appeals, Anchorage, AK, 2015-2016

EDUCATION
- Yale Law School, J.D., 2015
- Dartmouth College, A.B., 2011, *magna cum laude*

CURRENT ROLE

- Associate, Hagens Berman Sobol Shapiro LLP

EXPERIENCE

- Prior to joining Hagens Berman, Ted served as a clerk to U.S. District Judge Mark H. Cohen, and prior to that, for Judge Marjorie Allard in the Alaska Court of Appeals.
- During law school, Ted interned for the Alaska Public Defender Agency in Palmer, Alaska, and the New Orleans City Attorney's Office. He also worked as a student attorney in the landlord/tenant and immigration legal services clinics, and was an editor for the Yale Law Journal.
- Before law school, Ted worked for a year as a high school teacher in the Marshall Islands.

PERSONAL INSIGHT

A Maine native and recent Seattle transplant, Ted is working hard to master the intricacies of composting and to remember that the ocean lies to the west now, not the east.

ATTACHMENT 2

Hagens Berman Accolades and Accomplishments

Hagens Berman is one of the leading class action law firms in the country and has an established track record of obtaining substantial recoveries for investors in securities class actions.

Steve Berman and Hagens Berman are among the nation's leading class action trial lawyers and law firms. Mr. Berman has been named a "Trailblazer" by *The National Law Journal* and an "MVP" by Law360. Recently, Mr. Berman received an Honoree for Outstanding Antitrust Litigation Achievement in Private Law Practice from the American Antitrust Institute, which highlighted his work in corporate reform, groundbreaking cases, and novel applications of the law to return the best possible outcome for those the firm represents. Hagens Berman has repeatedly been selected as one of the Top 10 Plaintiffs' Firms in the Country by *The National Law Journal* and has been recognized by numerous other publications.[1] These awards, among others, speak to Hagens Berman's dedication to, and outstanding results on behalf of, those the firm have served.

Hagens Berman is trial tested. In a recent trial victory, Hagens Berman obtained a landmark verdict for college athletes in *NCAA Scholarships Antitrust Class-Action Lawsuit Case*. There, Judge Claudia Wilkin ruled in favor of a nationwide class of college-athletes challenging NCAA-imposed caps on college-athlete scholarships and granted their requested injunction. *See* Permanent Injunction, *In re Nat'l Collegiate Athletic Ass'n Athletic Grant-in-Aid Cap Antitrust*

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[1] For example, the Firm was selected to *The National Law Journal*'s coveted "Plaintiffs' Hot List" in 2006, 2007, 2009, 2010, 2011, 2012, 2013, and 2015 (the last year NLJ published this list). *The National Law Journal* also named Hagens Berman a firm of Elite Trial Lawyers from 2014-2016, and 2018-2019. Additionally, Hagens Berman was named a "Most Feared Plaintiffs Firm" by Law360, and the firm also has been chosen as Titans of the Plaintiffs Bar by Law360 in 2018.

Litig., No. 14-md-2541, ECF No. 1163 (N.D. Cal. Mar. 8, 2019). The verdict clears the way for institutions to provide college-athletes certain monetary and education-related benefits, free from anticompetitive NCAA rules.

Hagens Berman also recovered a $208 million class recovery for certain college athletes. In approving the historic settlement, Judge Wilkin stated:

> Here, the results are exceptional because counsels' efforts created a $208,664,445 fund for the class (nearly 100% single damages at time of settlement and 66% of single damages currently) . . . Plaintiffs' counsel achieved these exceptional raw-dollar, percentage, and per capita results despite facing off against some of the best, and most well-resourced, defense lawyers in the country.

In re Nat'l Collegiate Athletic Ass'n Athletic Grant-in-Aid Cap Antitrust Litig., 2017 WL 6040065, at *3 (N.D. Cal. Dec. 6, 2017), *aff'd*, 768 F. App'x 651 (9th Cir. 2019).

Hagens Berman has garnered praise from multiple other federal judges for the skill and tenacity of its attorneys, class action leadership and high ethical standards. For example, in *In re Stericycle, Inc*., 2013 WL 5609328, at *2 (N.D. Ill. Oct. 11, 2013), Senior U.S. District Judge Milton I. Shadur, in naming Hagens Berman as Interim Class Counsel, stated:

> [I]t must be said that the track record of Hagens Berman and its lead partner Steve Berman is even more impressive, having racked up such accomplishments as a $1.6 billion settlement in the Toyota Unintended Acceleration Litigation and a substantial number of really outstanding big-ticket results.

Later in that case, Hagens Berman secured a $295 million class settlement. The *Stericycle* court recognized the firm's outstanding work and class recovery, stating that the firm's submission "reflect[ed] professionalism of the highest order," particularly in light of the court's "extensive experience with class actions" and "extensive experience during its 37 years as a District Judge (the last 22 as a Senior Judge) maintaining a full civil calendar in this District Court." *In re Stericycle, Inc., Steri-Safe Contract Litig*., 2017 WL 4864874, at *1 (N.D. Ill. Oct. 26, 2017). The court further noted that "what [Hagens Berman's] submission contains is an

impeccable covering of all the necessary bases, demonstrating the type of high quality work product that this Court anticipated when it designated Hagens Berman and its lead partner Steve Berman as Class Counsel." *Id*.

In *In re Toyota Motor Corp. Unintended Acceleration Mktg., Sales Practices, & Prod. Liab. Litig*., 2013 WL 12327929, at *32 (C.D. Cal. July 24, 2013), after Hagens Berman secured a $1.6 billion class recovery, the Honorable James V. Selna remarked, "Throughout this litigation, class counsel consistently has demonstrated extraordinary skill and effort."

Further, in approving the final settlement in a class action suit against Tesla, Judge Beth Labson Freeman praised the result obtained by Hagens Berman, stating, "This result, which I think puts significant money into the pockets of all of the class members, is an excellent result. . . . I've also looked at the skill and quality of counsel and the quality of the work... and find that to have been at a high level." *See* Tr. of Proceedings Held Before the Honorable Beth Labson Freeman, *Sheikh v. Tesla, Inc*., 17-02193, ECF No. 70 at 14 (N.D. Cal. Oct. 17, 2018).

In finally approving a settlement in *CBL & Associates Properties, Inc. et al*., Judge Paul A. Magnuson praised Hagens Berman by stating, "Class Counsel are extremely qualified and competent counsel who have experience and expertise prosecuting complex class actions."[2]

In *In re Broiler Chicken Antitrust Litigation*, 16-cv-8637 (N.D. Ill.), Judge Thomas M. Durkin "appoint[ed] Hagens Berman as interim class counsel [of the end-purchaser consumer plaintiffs] . . . in large part because of their aggressive and independent advocacy."[3] Judge

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[2] *See* Memorandum And Order, *Wave Length Hair Salons of Fla., Inc. v. CBL & Assocs. Props*., 16-206, ECF No. 312 at 36 (M.D. Fla. Aug. 22, 2016).

[3] Order, *Maplevale Farms, Inc. v. Koch Foods, Inc*., *et al*., 16-8637, ECF No. 248 at 2 (N.D. Ill., Dec. 14, 2016).

Durkin stated, "[i]n the Court's view, Hagens Berman is in the best position to advocate for the end-purchaser consumer plaintiffs." *Id*.

Finally, Hagens Berman routinely achieves significant recoveries for its clients in leading-edge litigation, including:

- **McKesson Drug Litigation** – As co-lead counsel, Mr. Berman pioneered these racketeering cases alleging a conspiracy to increase by 4% the list price on most brand-name drugs. After certification of a nationwide class, the case settled for $350 million and injunctive relief that included a roll back of drug prices on all brand-name drugs. This outcome continues to save consumers billions of dollars to this day. *See New England Carpenters Health Benefits Fund et al v. First DataBank, Inc. and McKesson Corp.*, 05-11148 (D. Mass.). A related action involving the firm's representation of local governments resulted in an additional $82 million settlement. *The Board of County Commissioners of Douglas County, Kansas, et al. v. McKesson Corp.*, 08-10843 (D. Mass.). The settlements total $432 million.
- **Average Wholesale Price Drug Litigation** – As a co-lead and as lead trial counsel, Mr. Berman and the firm proved the nation's major drug companies' systemic abuse through artificial inflation of the so-called "average wholesale price" or "AWP," which is used as a benchmark for almost all prescription drug sales in the U.S. The case included a six week trial before Judge Saris, which resulted in a plaintiffs' verdict and culminated in a series of multimillion dollar settlements totaling $338 million. *See In Re Pharmaceutical Industry Average Wholesale Price Litig.,* MDL No. 1456 (D. Mass.); *see also In Re Pharmaceutical Industry Average Wholesale Price Litig.,* 12-1067 (1st Cir. Mar 12, 2012) (dismissing case on appeal).
- **DRAM Memory Antitrust Litigation** – Hagens Berman was co-lead counsel in a class-action suit against leading DRAM (Dynamic Random Access Memory) manufacturers, claiming the companies conspired to reduce the supply of DRAM to artificially raise prices. The case settled for $345 million in favor of DRAM chip purchasers. *See* Order Granting Final Approval of Plan Of Allocation Of Settlement Proceeds, *In Re Dynamic Random Access Memory (Dram) Antitrust Litigation*, 02-md-01486, ECF 1152 (N.D. Cal., Nov. 2, 2006).
- **Enron Pension Protection Litigation** – The firm and Mr. Berman led class action litigation on behalf of Enron employees and retirees, alleging that Enron leadership had abrogated its duties to protect the interests of those invested in the 401(k) program. The court selected Mr. Berman to serve as co-lead and resulted in a recovery in excess of $250 million, the largest ERISA settlement in history at the time. *See, e.g.,* Order Approving Settlement Agreement, *Tittle, et al v. Enron Corp, et al*., No. 01-3913, ECF 1476 (S.D. Tex. May 11, 2011).
- **State Attorney General Tobacco Litigation** – Mr. Berman and the Firm served as Special assistant attorney general for the states of Washington, Arizona, Illinois, Indiana, New

York, Alaska, Idaho, Ohio, Oregon, Nevada, Montana, Vermont and Rhode Island in prosecuting major actions against the tobacco industry. In November 1998, the initial proposed settlement led to a multi-state settlement requiring the tobacco companies to pay the states $206 billion and to submit to broad advertising and marketing restrictions – the largest civil settlement in history. *See State of Washington v. American Tobacco Co*., No. 96-2-15056-8 SEA (Wash. Super. Ct. King Co. 1996).

- **Volkswagen Emissions Cases** – As lead counsel for the Volkswagen Franchise Dealers, Hagens Berman secured a $1.2 billion settlement. Mr. Berman also served on the Plaintiffs' Steering Committee and played a role in obtaining a settlement of $14.7 billion on behalf of consumers, which included injunctive relief in the form of an optional buyback of the affected vehicles—the largest automotive settlement in history. *In Re: Volkswagen "Clean Diesel" Marketing, Sales Practices, And Products Liability Litigation*, 15-04278 (N.D. Cal. May 17, 2017).
- **Visa MasterCard ATM Litigation** – Hagens Berman served as co-lead counsel in what was then the largest antitrust settlement in history: a class-action lawsuit alleging that Visa and MasterCard, together with Bank of America, JP Morgan Chase and Wells Fargo, violated federal antitrust laws by establishing uniform agreements with U.S. banks, preventing ATM operators from setting ATM access fees below the level of the fees charged on Visa's and MasterCard's network. The action resulted in a $3.05 billion class settlement and injunctive relief valued at more than $20 billion. *See, e.g.,* Settlement Conference Tr., *In re: Visa Check/Mastermoney Antitrust Litigation*., 2003 WL 25728442 (E.D.N.Y. Sept. 25, 2003).
- **Apple E-books Litigation** – Hagens Berman secured a $166 million settlement with publishing companies that conspired with Apple to fix e-book prices. The firm then took on Apple for its part in the price-fixing conspiracy. In the final stage in the lawsuit, the Supreme Court denied an appeal from Apple, bringing the consumer payback amount to more than twice the amount of losses suffered by the class of e-book purchasers. This represents one of the most successful recovery of damages in any antitrust lawsuit in the country, resulting in $560 million in total settlements. *See* Final Judgment, *In Re: Electronic Books Antitrust Litigation*, 11-md-02293 (S.D.N.Y. Nov. 21, 2014).
- **Charles Schwab Securities Litigation –** Hagens Berman was lead counsel in securities class action alleging Schwab deceived investors about the underlying risk in its Schwab YieldPlus Funds Investor Shares and Schwab YieldPlus Funds Select Shares. The case settled for $235 million in damages (recovering between 42% and 82% of class members' damages). Hagens Berman was the first firm in the country to mail checks directly to class members in a securities case without requiring a claim form. *See* Order Granting Motions for Final Approval of Class Settlement Agreements, *In Re: Charles Schwab Corporation Securities Litigation*, No. 08-01510 (N.D. Cal. Apr. 19, 2011).
- **JP Morgan Securities Litigation** – Hagens Berman was lead counsel in this action that recovered $218 million for the investor class in a combined settlement with the DOJ and SEC of over $2.2 billion. *See* Amended Memorandum Opinion and Order Granting Plaintiffs' Motions for Final Class Action Settlement Approval And Attorneys' Fees, *Shapiro v. JPMorgan Chase & Co. et al*., 11-8331, ECF 67 (S.D.N.Y. Mar. 24, 2014).

- **Tremont Litigation** – Hagens Berman was co-lead counsel in a case alleging Tremont Group Holdings breached its fiduciary duties by turning over $3.1 billion to Bernard Madoff. After nearly two years of negotiations and mediation, the court granted final approval of a $100 million plus settlement between investors, Tremont and its affiliates. The total recovery to the Tremont funds in the combined class and derivative suit has been over $1 billion. *See* Order and Final Judgment Granting Plaintiffs' State and Securities Law Settlement Class Counsels' Motion for Award of Attorneys' Fees, Reimbursement of Expenses, and Awards to State Law and Securities Plaintiffs, *In re Tremont Securities Law, State Law and Insurance Litigation*, 08-11117, ECF 603 (S.D.N.Y. Aug. 19, 2011).
- **Boeing Securities Litigation** – Hagens Berman uncovered critical production problems with the 777 airliner documented internally by Boeing, but swept under the rug until a pending merger with McDonnell Douglas was completed. The result was a settlement of more than $92.5 million, which at the time was the second-largest securities fraud settlement in the Northwest. *In re Boeing Sec. Litig*., 97-1715 (W.D. Wash.).

ATTACHMENT 3

TEACHERS' RETIREMENT SYSTEM
of the State of Kentucky

TRS KENTUCKY

GARY L. HARBIN, CPA
Executive Secretary

ROBERT B. BARNES, JD
Deputy Executive Secretary
Operations and General Counsel

J. ERIC WAMPLER, JD
Deputy Executive Secretary
Finance and Administration

July 23, 2019

To whom it may concern:

Teachers' Retirement System of the State of Kentucky (TRS) has used Hagens Berman Sobol Shapiro LLP ("Hagens Berman") as one of our counsel for securities litigation services since April 2012.

During this time period, we have had numerous interactions with and have received several case evaluations from Hagens Berman, including but not limited to, providing advice on strength of claims, projections for recoverable damages, potential defendants, expected defenses, results of investigations, proposed litigation strategy, choice of venue, whether to file for lead plaintiff or pursue a separate case, appropriate class periods, possible co-plaintiffs, corporate governance and other remedies to help deter future corporate misconduct, referral to enforcement agencies, engagement of experts, contingency fee arrangements and any other securities litigation matters when requested by TRS.

We have found their product to be of high professional quality and are very satisfied with their services. We have no reservation recommending their services to other public pension institutions.

Very truly yours,

Eric Wampler

Eric Wampler
Deputy Executive Secretary
Administration and Finance

479 Versailles Road • Frankfort, Kentucky 40601-3800
800-618-1687 • https://trs.ky.gov

ATTACHMENT 4

HAGENS BERMAN

INVESTOR ALERT

SECURITIES LITIGATION

Fluor Corporation

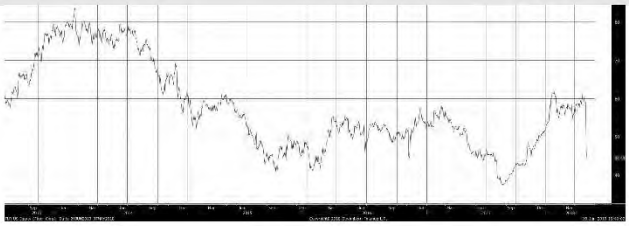
SUMMARY

Fluor Corporation ("Fluor" or the Company) is a Delaware corporation headquartered in Irving, Texas. The Company's common stock trades on the NYSE under ticker symbol "FLR" with over 139 million shares of common stock outstanding. Fluor is a holding company that owns the stock of a number of subsidiaries, as well as interests in joint ventures. Through its various holdings, Fluor provides, among other related services, engineering and construction services on a global basis in for industries including oil and gas, chemicals and petrochemicals, mining and metals, transportation, power, life sciences and advanced manufacturing. Fluor's earnings from continuing operations before taxes for 2017 decreased 29 percent compared to the prior year. On May 3, 2018, after the close of the market, Fluor reported a net loss of $18 million for its first quarter ended March 31, 2018, a $79 million decline in income from the previous year's first quarter net earnings of $61 million. On this news, the stock dropped 22.43%.

The investor class action complaint alleges that defendants, throughout the nearly five year Class Period (*i.e.*, August 14, 2013 through May 3, 2018), violated the Securities Exchange Act of 1934 by deceiving investors through false and/or misleading statements and/or failing to disclose that: (i) Fluor's bidding process for gas-fired power plants construction projects was flawed; (ii) Fluor had improperly estimated the related construction costs for the gas-fired power plant facilities; (iii) Fluor faced productivity issues, equipment issues and other execution issues relating to the plant projects; (iv) Fluor would consequently incur multiple financial statement charges impacting quarterly results; and (v) Fluor would discontinue the pursuit of the gas-fired power plants construction projects. For the reasons set out below, we believe the case has merit.

Fluor Corporation

Ticker	FLR (NYSE)
CUSIP	2696838, 343412102, 3434121022
Based	Irving, TX
Incorporated	Delaware
Class Period	08/14/2013 - 05/03/2018
LP Deadline	07/24/2018
Venue	Northern Dist. of Texas
Judge	Hon. Karen Gren Scholer



OVERVIEW OF THE ALLEGED FRAUD

Starting in 2013, as other segments of its business were declining, Fluor began touting its natural gas-fired power plant construction business as the Company's future. Throughout the five-year class period, Fluor stated that it was bidding on and winning large-scale long-term natural gas-fired power

Fluor Corporation

plant construction projects, which it further described as replacing lost revenue streams in other business segments.

On August 14, 2013, the beginning of the Class period, Fluor announced that it had "received full notice to proceed from Dominion Virginia Power (NYSE: D) to begin construction on the company's new 1,358-megawatt, natural gas-fueled power station in Brunswick County, Virginia." Several months later, on May 1, 2014, Fluor issued a Press Release announcing its first quarter results ended March 31, 2014, which stated in part "[o]ur Oil & Gas group continues to perform extremely well, posting nearly $9 billion in new awards and growing profitability by 32 percent," … "[h]owever, our overall expectations for the year are tempered by continued weakness in a number of our other end markets." On the same day, during a conference call concerning the Company's 2014 first quarter results, Fluor's Chairman and Chief Executive Officer David Seaton (a named defendant), stated that "[a]lthough the market is very competitive, we're bidding a number of gas-fired power generation facilities and expect awards over the next few quarters. Although book and burn from these projects would be light in the current year, the number of opportunities is important to our prospects for growth in Power in 2015." … "I think there's 7 of them that we're in bid right now" that were "somewhere in the neighborhood of $2 billion, $1.7 billion to $2 billion in revenue - - new order revenue."

On October 30, 2014, during a conference call concerning the Company's 2014 third quarter results, Seaton stated in part "[t]he Power segment new awards were $382 million, as I said, including engineering and construction for new gas-fired power plant in South Carolina. Ending backlog was $1.8 billion compared to 2.8 -- $2.1 billion a year ago. We continue to bid for new gas-fired opportunities in North America and expect opportunities for power generation and plant betterment to improve in 2015."

In its 2014 Annual Report filed with the SEC, the Company stated "[t]he overall revenue decline in 2014 was partially offset by a significant increase in project execution activities for a gas-fired power plant in Virginia." […] "Segment profit for 2014 increased significantly compared to 2013 principally due to greater contributions from an increase in project execution activities for the gas-fired power plant in Virginia and from the substantial completion of the gas-fired power plant in Texas …." […] "New awards of $1.1 billion in 2014 included a nuclear power plant maintenance project in California and a gas-fired power plant project in South Carolina. New awards of $1.5 billion in 2013 included a natural gas-fired power plant project in Virginia."

During a July 30 30, 2015, conference call concerning the Company's 2015 second quarter results, Seaton stated in part "[t]here is numerous gas-fired combined cycle plants being planned and we're focused on a lot of them." […] "So, I think we've got kind of a good solid earnings stream ahead of us in terms of gas plants, and the replacement of some of the coal fleet that's been planned."

The Company continued this theme in its 2015 Annual Report filed on February 18, 2016 with the SEC, in which the company stated "[r]evenue in 2015 decreased 6 percent compared to 2014, principally due to a decrease in project execution activities for a solar energy project in California and a large gas-fired plant in Brunswick County, Virginia. The overall revenue decline was partially offset by increased project execution activities for several projects in the early stages of project execution, including a gas-fired power plant in Greensville County, Virginia and two large gas-fired power plants in South Carolina and Florida." […] "The overall decline in segment profit was partially offset by increased contributions from several projects in the early stages of project execution, as mentioned above. Segment profit for 2014 increased significantly compared to 2013 principally due to greater contributions from an increase in project execution activities for the gas-fired power plant in Virginia and from the substantial completion of the gas-fired power plant in Texas …."

Fluor Corporation

On February 17, 2017, Fluor filed its 2016 Annual Report, Form 10-K, with the SEC, in which the company stated "[r]evenue in 2016 increased 81 percent compared to 2015, primarily due to increased project execution activities in the power business line for several projects, including two nuclear projects and several gas-fired power plants in the southeastern United States." […] "Segment profit increased significantly in 2016 compared to 2015 primarily due to the higher volume of project execution activities for the power projects mentioned above, as well as the adverse impact in the prior year of a loss of $60 million resulting from forecast revisions on a large gas-fired power plant in Brunswick County, Virginia."

THE COMPANY BEGINS TO DISCLOSE THE TRUTH

On August 3, 2017, a hint of the truth was revealed when Fluor issued a press release announcing its 2015 second quarter financial results, stating in part that

> The second quarter was a net loss attributable to Fluor of $24 million, or $0.17 per diluted share, compared to net earnings attributable to Fluor of $102 million, or $0.72 per diluted share a year ago. Results for the quarter include an after-tax charge of $124 million, or $0.89 per diluted share, for estimated cost increases on three gas-fired power projects. Consolidated segment profit for the quarter was $15 million, down from $230 million a year ago. Second quarter revenue was $4.7 billion compared to $4.9 billion in the prior year.
>
> * * *
>
> The challenges we have experienced over the last two years on gas-fired power projects are inconsistent with the results we have historically achieved.
>
> * * *
>
> With the recent leadership and organizational changes made in our power segment, a reassessment of the power market is underway to determine where the gas-fired power business offers adequate return opportunities consistent with our expectations and long term experience.

During a conference call on August 4, 2017 to discuss the Company's financial and operating results for the 2017 second fiscal quarter, Seaton stated in relevant part "I want to start our call today discussing the issues we're experiencing in our Industrial, Infrastructure & Power segment, and specifically, the concerns on three gas-fired projects currently under construction. All three projects, four if you include the Brunswick project that incurred a charge in 2015, **had a fundamental problem. And the projects did not meet the original baseline assumptions due to improper estimating, craft productivity and equipment issues**. All of these projects were bid in 2014 by the same pursuit team."

On this news, Fluor's price per share of common stock declined $3.80 from a close of $43.86 on August 3, 2017, to a close of $40.06 per share of common stock on August 4, 2017, a drop of approximately 8.7%.

Fluor Corporation

However, on the heels of the seemingly disappointing news, on November 2, 2017, during a conference call concerning the Company's 2017 third quarter results, Seaton stated "I'm pleased to report we made solid progress on the three gas-fired power plants we're currently executing and remain on track to complete two of those projects in the first part of next year with the final project to be completed in late 2018."

Fluor filed its 2017 Annual Report, Form 10-K, with the SEC on February 20, 2018, in which the company stated "When you think about power in general, we'll continue to pursue projects -- gas-fire projects and other renewables." However, less than three months later, on May 3, 2018 Fluor issued a press release after the close of the market announcing its first quarter results ended March 31, 2018, which stated in part "[t]he company is revising its 2018 guidance for EPS to a range of $2.10 to $2.50 per diluted share, from the previous range of $3.10 to $3.50 per diluted share, due in large part to forecast revisions on a gas-fired power project." […] "Results for the quarter include a pre-tax charge of approximately $125 million for forecast revisions on a gas-fired power project." Then on May 3, 2018, at 5:30 PM EST, during a conference call concerning the Company's 2018 first quarter results, Seaton stated:

> The customers start at [a] figure, negotiate it downward and there's always some contractor that is willing to say okay to the lower number using **some excuse to justify the win, Fluor included**. We have had 12 gas-fired power projects since 2003. **10 of the 12 have underperformed our as-sold expectation with three suffering losses**.
>
> * * *
>
> These projects have different machines, different site locations, different labor pools, all of which produce different outcomes. Craft labor, in this case, has been the major issue. **Therefore, Fluor will discontinue the pursuit of lump-sum gas-fired power market from the end of Q1**.
>
> * * *
>
> **There are fatal flaws in the bidding process of all of those projects**. They were execution issues that weren't properly covered and you didn't have the coverage ratios you expect on a project that has the kind of risk that those projects had, part of it driven by market in terms of the power business.

On this news, Fluor's price per share of common stock declined another $13.23 from a close of $58.99 on May 3, 2018, to a close of $45.76 on May 4, 2017, a drop of an additional 22.43%.

ANALYSIS

To establish a claim under Rule 10b-5, a Plaintiff must show that (1) the Defendant manipulated or deceived plaintiff through misrepresentation and/or omission; (2) that the misrepresentation and/or omission were in fact material; (3) that the misrepresentation and/or omission were made "in

Fluor Corporation

connection with" the purchase or sale of securities, (4) scienter (intent to commit fraud); (5) reliance (presumed if there was an omission); (7) loss causation; and (8) damages.[1]

The Complaint alleges that the statements above were materially false and/or misleading because Defendants' statements about Fluor's business, operations, and prospects, were false and misleading and/or lacked a reasonable basis. Specifically, Defendants failed to disclose that: (i) Fluor's bidding process for the gas-fired projects was flawed; (ii) Fluor had improperly estimated the gas-fired projects; (iii) Fluor was experiencing craft productivity issues, equipment issues and other execution issues; (iv) Fluor would incur multiple charges impacting quarterly results; and that (v) Fluor would ultimately decide to discontinue the pursuit of the gas-fired power market. The materiality of this omissions is reflected by the market's significant reaction to the disclosures on May 3, 2018.

The allegations in the filed Complaint regarding scienter do not meet the particularized pleading standard for alleging a violation of federal securities laws. The Complaint merely alleges that the defendants knew that the statements were false or misleading and/or lacked a reasonable basis without setting forth any further particularized facts. Nevertheless, we believe this challenge can be overcome by amending the complaint by pleading particularized facts that can be developed through, *inter alia*, confidential witnesses—especially since the process flaws that resulted in the disappointing execution issues had apparently existed for years.

One such particularized fact would be providing a motive to commit fraud as evidenced by conduct like suspicious insider trading. We have reviewed the Form 4s (i.e., Statement of Changes in Beneficial Ownership) filed with SEC on behalf of company's officers who are also named defendants and believe their trading activity during the class period is somewhat suspicious and will be the subject of continuing investigation. Two of the named defendants sold Fluor stock for over $5 million in proceeds during the class period and one sold Fluor stock for over $40 million in proceeds during the class period.

NEXT STEPS

Based upon our review of the complaint, we recommend that any investor who purchased a substantial stake in Fluor Corporation during the Class Period (August 14, 2013 through May 3, 2018) consider taking an active a role in this case. We would be happy to discuss the merits of submitting an application for lead plaintiff in the case that has already been filed against Fluor. We will continue to research and investigate the allegations against the Company.

[1] *See e.g.*, *Lentell v. Merrill Lynch & Co*., 396 F.3d 161, 172 (2d Cir. 2005) (setting forth elements).

HAGENS BERMAN

INVESTOR ALERT

SECURITIES LITIGATION

Macquarie Infrastructure Corporation

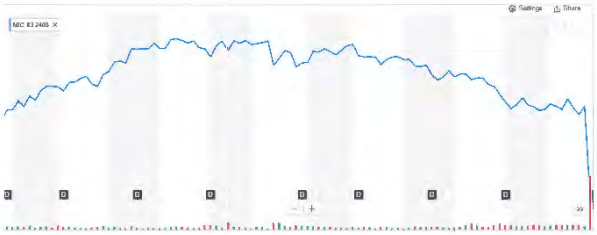
Macquarie Infrastructure Corporation ("Macquarie" or the Company) is a Delaware corporation headquartered in New York City. The Company's common stock trades on the NYSE under ticker symbol "MIC" with over 84 million shares of common stock outstanding. Macquarie owns, operates and invests in a portfolio of infrastructure businesses in the United States, including four wholly owned subsidiaries: International-Matex Tank Terminals ("IMTT"), Atlantic Aviation, Contracted Power and MIC Hawaii. Earnings before interest, tax, depreciation and amortization (EBITDA) split between the four subsidiaries at 45%, 33%, 13% and 9%, respectively as of June 30, 2017.

The investor class action complaint alleges that throughout the Class Period (*i.e.*, February 22, 2016 and February 21, 2018), Macquarie violated the Securities Exchange Act of 1934 by deceiving investors regarding risks associated with its key subsidiary IMTT's storage of environmentally sensitive heavy oil. We believe the case has merit and suggest investors evaluate their exposure.

MACQUARIE

Macquarie Infrastructure Corporation

Ticker	MIC (NYSE)
CUSIP	55608B105, B1Z4VB1, US55608B1052
Based	New York City
Incorporated	Delaware
Class Period	02/22/2016 - 02/21/2018
LP Deadline	06/25/2018
Venue	Southern Dist. of New York
Judge	Hon. Katharine H. Parker



OVERVIEW OF THE ALLEGED FRAUD

Headquartered in New Orleans, Macquarie subsidiary IMTT owns and operates 12 bulk liquid storage terminal facilities in North America. IMTT is one of the largest providers of bulk liquid storage and handling services in the United States, with aggregate capacity of approximately 42 million barrels.

The Complaint alleges that Macquarie touted IMTT as having consistently high utilization rates, which they claimed averaged 94% over the past 10 years. Throughout 2017 Macquarie stated that IMTT was experiencing "very strong" and stable "steady as she goes" performance with "high" and "very, very stable" utilization rates. The Company's CEO claimed in a February 22, 2017 conference call that "we have every incentive to keep those tanks as full as we can, and we will," which was

Macquarie Infrastructure Corporation

reiterated by the Company's Head of Investor Relations on May 10, 2017 when he said that "utilization rates have remained very, very high." The Company also claimed that it had "no commodity exposure directly" because they "simply provide[] access to storage capacity."

Investors suffered substantial losses when, on February 21, 2018, Macquarie revealed for the first time IMTT's dependence on storage contracts for environmentally sensitive bunker No. 6 heavy oil, and announced that it would be slashing its dividend by 31% because of cancelled storage contracts for the oil. This revelation resulted in a drop in the Company's share price of nearly 58 percent, erasing approximately $3 billion in market capital.

The class action complaint alleges that The Company had failed to disclose to Macquarie investors that IMTT's storage contracts were dependent on heavy residual oils, specifically bunker No. 6 fuel oil. This information was material, in that demand for bunker No. 6 fuel oil was down and would remain down due to international environmental conventions, threatening the Company's utilization rates.

Specifically, the complaint alleges that Macquarie made materially false and/or misleading statements and/or failed to disclose that:

> Macquarie's International-Matex Tank Terminals' ("IMTT") performance and utilization were at risk of significant decline due to ongoing industrywide changes in the market for heavy residual oils, and in particular, declining demand and pricing for bunker No. 6 fuel oil;
>
> IMTT's revenues were significantly dependent on demand for storage of heavy residual fuel oils, including bunker No. 6 fuel oil; and
>
> Macquarie needed to undertake significant capital expenditures to repurpose IMTT storage tanks to accommodate alternative products.

PRIOR DISCLOSURES

Historically, Macquarie provided very limited information about the products IMTT stored, instead generally describing the products that IMTT stored as "primarily refined petroleum products, various commodity and specialty chemicals, renewable fuels and vegetable and animal oils (collectively liquid commodities)." (*See* 2015 Annual Report filed with the SEC on 02/23/16).

Had analysts and investors known that a substantial amount of the storage contracts were for bunker No. 6 fuel oil, they likely would have not been surprised by the decline in demand for storage capacity that resulted in the cancellation of storage contracts. Industry analysts were well aware that the International Convention for Prevention of Pollution from Ships (MARPOL) was amended in 2010 designating specific portions of the United States as emission control areas, which mandates that by 2020 marine vessel cannot operate using fuel with a sulfur content greater than 0.1% and that current conventional bunker fuels generally contain more than 3% sulfur. This means that bunker No. 6 fuel oil will likely be phased out of the markets by 2020, and resulting in reduced storage demands for bunker No. 6 fuel oil.

Instead, Macquarie only disclosed that IMTT's Louisiana Terminals, which in 2017 accounted for 52% of IMTT's gross profits, had a "combined storage capacity of 20.8 million barrels, the four sites give IMTT substantial market share in the storage of black oil, bulk liquid chemicals and vegetable oils on the strategically important Lower Mississippi River." Macquarie failed to disclose that the term "black oil" included bunker No. 6 fuel oil or

Macquarie Infrastructure Corporation

the proportion, which is why analysts and investors were surprised by the news that the storage contracts were cancelled.

ANALYSIS OF CLAIMS

To establish a claim under Rule 10b-5, a Plaintiff must adequately allege each of the following elements: (1) that the defendants either made one of more misstatements of material fact, or omitted to state a material fact that the defendants had a duty to disclose (2) with scienter (3) in connection with the purchase or sale of securities; (4) that one or more plaintiffs relied upon the misstatement or omission; and (5) that such reliance was the proximate cause of a plaintiffs loss (loss causation). *See Lentell v. Merrill Lynch & Co.*, 396 F.3d 161, 172 (2d Cir. 2005). Where, as here, the security in question is publicly traded, plaintiffs enjoy a rebuttable presumption of class-wide reliance. *See Amgen Inc. v. Connecticut Ret. Plans & Tr. Funds*, 568 U.S. 455, 463 (2013).

The Complaint identifies a materially false statement made to investors in alleging that Defendants' assurances that IMTT facilities had 'no commodity exposure directly' were materially false and misleading because IMTT in fact relied significantly on demand for storage of heavy residual fuel oils, including No. 6 fuel oil. The materiality of this omission is reflected by the market's significant reaction to the disclosures on February 21, 2018.

A court would likely conclude that the Complaint pleads particularized allegations of scienter by citing specific occasions when the Company acknowledged that stable high utilization rates are important while failing to disclose that a substantial portion of the products IMTT stored were bunker No. 6 fuel oil, which the company knew or should have known that demand was declining due to international conventions requiring reduction in sulfur content due to environmental concerns. Accordingly, we believe that the Complaint allegations against Macquarie likely meets the standards for alleging a violation of federal securities laws.

The Complaint does not provide a motive to commit fraud as evidenced by conduct such as suspicious insider trading. Though not required, motive helps the trier of fact understand the failure to disclose information material to the Company's continued financial performance.

NEXT STEPS

We are undertaking a confidential investigation of the Company, and are currently reaching out to former employees who may offer additional information regarding the Company's guilty knowledge during the Class Period.

Based upon our review of the complaint, we recommend that any investor who purchased a substantial stake in Macquarie Infrastructure Corporation during the Class Period (February 22, 2016 through February 21, 2018) consider taking an active a role in this case. We would be happy to review your exposure and advise you regarding the results of our investigation.

HAGENS BERMAN

INVESTOR ALERT

SECURITIES LITIGATION

Adient plc

Since its IPO in October of 2016, Adient has advised the market that improvement in the margins of its capital-intensive Seat Structures and Mechanisms ("SS&M" or "metals") manufacturing group would drive the Company's success. As recently as November 3, 2017, Adient's former CEO Bruce McDonald assured investors that the Company was "solidly on track" to meet its goal of improving corporate margins by 200 basis points.

Less than a month later, McDonald sold $5.4 million of his Adient stock, nearly closing out his position.

In January 2018, Adient shocked investors and analysts when it declared that its margin improvement goals were now out of reach and that pervasive product launch issues in the metals group were severely affecting the Company's bottom line.

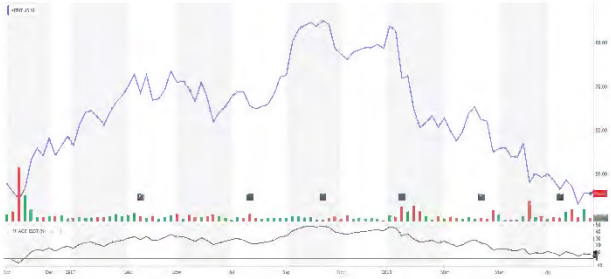
These disclosures sent the Company's stock tumbling by twenty percent, a decline that steepened with the abrupt resignation of McDonald in June of 2018. The revelation of the Company's true financial peril drove Adient's share prices from a class period high of $83 to approximately $43—a loss of billions in shareholder capital.

According to confidential witnesses we have interviewed, severe and systematic launch problems in the Company's metals group predated its IPO, and only worsened over the course of 2017. Witnesses confirmed that McDonald had been personally briefed on these threats throughout 2017—just prior to his own sales of stock.

We recommend that investors with large losses on their class period investments in the Company stock consider seeking appointment as lead plaintiff to pursue claims against the Company under the federal securities laws.

Adient plc

Ticker	ADNT (NYSE)
CUSIPs	G0084W101 G0084W951 G0084W901
Based	Dublin, Ireland
Incorporated	Ireland
Class Period	10/01/16 - 06/11/18
LP Deadline	TBD
Venue	SDNY
Judge	TBD



BACKGROUND

On October 31, 2016, Johnson Controls International plc (NYSE: JCI) announced the completion of the spinoff of its automotive seating and interiors businesses, which resulted in the formation of Adient plc. Bruce McDonald, a former Executive Vice President and Vice Chairman at Johnson Controls, a wholly-owned subsidiary of Johnson Controls International plc, became the initial Chairman and CEO of the newly formed company.

Adient plc

McDonald, whose experience was exclusively in corporate finance rather than manufacturing, **promoted the launch of the company by asserting that the newly-public company could beat competition in the auto part manufacturing sector by improving margins by 200 basis points**.[1]

On November 15, 2016, Adient published slides for its first investor meeting as an independent Company to report, in part, the results of the fiscal year ended September 30, 2016. Adient reported that "Consolidated seating" experienced **"Improved performance in metals business" and "Improved operational efficiencies driven [in part] by . . . Metals and Mechanisms improvement."**

In an August 2017 investor meeting, the Company assured investors that it was "on track towards goal of 200 bps improvement in the mid-term," a statement CEO McDonald repeated during a November 3, 2017 earnings call. On the call, McDonald asserted that the Company was "**solidly on track**" to delivering on its promised margin improvements and noted that the Company had "very good sight of visibility" into the restructuring of its metals business. McDonald also observed that there were some "big launch inefficiencies" related to "the Mexican earthquake and hurricane" and a "onetime" flooding event.

On November 27 and 28 of 2017 CEO McDonald sold nearly $5.4 million in Adient stock, almost completely closing out his position.

The Company first revealed the extent of its launch problems in the metals group at a Deutschebank-sponsored investor conference on January 17, when it disclosed that "near-term results are being significantly impacted by SS&M" and that "[p]reviously identified headwinds impacting SS&M have intensified since Adient's fourth quarter earnings call, specifically: – Commodity prices and availability – Launch inefficiencies." On this news the Company's stock dropped approximately $8, or ten percent.

Share prices continued to be hammered when, in an earnings call on January 29, 2018, CEO McDonald stated

> [T]he Seat Structures & Mechanisms business is currently experiencing headwinds **much more severe than the guidance that we provided back in November**. Although we identified some of the headwinds and challenges last quarter, specifically commodity prices, launch inefficiencies, steel supply constraints and the cost of customer interruptions, the severity and the impact of these headwinds have intensified.

Investors and analysts were taken by surprise by this turn of events. During the call UBS Analyst Colin Langan asked **"What has changed in the business? . . . I mean, it sounded like a lot of your initial issue was more one time in nature related to a particular plant."** Analysts with Centaur Investments asserted that the Company had "downplayed challenges", noting that "[w]hat initially was a temporary setback in the company's operations . . . **turned out to be considerably more complicated than Adient's management had led investors to believe**."[2]

On this news Adient share prices tumbled an additional ten percent.

On June 11, 2018, the Company announced, without explanation, the sudden and immediate resignation of its CEO McDonald. This turn of events prompted some market observers to suggest that McDonald's departure

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[1] *Adient starts trading in tough market for auto stocks,* Reuters.com (Oct. 31, 2016, 12:20 p.m.), https://www.reuters.com/article/us-adient-trade-idUSKBN12V288.

[2] *Adient PLC: Is It Too Late To Sell?*, Seeking Alpha (Jun. 18, 2018, 1:12 p.m.), https://seekingalpha.com/article/4182364-adient-plc-late-sell.

Adient plc

may have been related to his well-timed insider trading in the fall of 2017. On this news the Company's stock dropped a further 15%.

PROPRIETARY INVESTIGATION

Hagens Berman has undertaken a proprietary investigation of issues concerning Adient's SS&M segment both before and after the spinoff. Our in-house investigator has interviewed at length several former employees of the Company. Three such confidential witness provided the following pertinent information about the Adient business operations within the SS&M segment:

- Confidential Witness 1 ("CW1")

  CW1 stated that he worked for Johnson Controls for almost 17 years and continued working for Adient after the spinoff until he was laid off, along with many other employees, in January 2018. CW1's final position with Adient was as the Executive Director Global Program Management – PG Metals & Mechanisms, in the Company's metals segment. Over his long tenure with the Company, CW1 attended many meetings with CEO McDonald.

  CW1 stated that in approximately early 2014, the Johnson Controls division that would become Adient was fighting layoffs, especially in the metals group, that had a severe impact on the Company's ability to roll out new product launches. He said that eventually there was approximately a 25 percent reduction in force (RIF) that severely impacted metals for years because of the loss of institutional knowledge necessary to launch the manufacture of metal components for the seats.

  CW1 reported that he regularly provided CEO McDonald with accurate estimates of the large losses the Company was incurring in the metals group, and that McDonald stated that CW1 and other metals group personnel were being "too conservative" **and that they should "just get it done" while he told investors and Wall Street everything was fine at the Company**.

  CW1 stated by early 2017 CEO McDonald had become increasingly concerned about escalating costs associated with metals launches and requested that CW1 and his supervisor schedule a program review meeting to discuss the ongoing problems with the metals group performance. McDonald stated that he wanted the meeting to understand the financial risks posed to the Company by the problems in the metals group. CW1 stated that meeting covered engineering issues, financial issues, and manufacturing issues in the metals group, and **that these were the same issues regarding launch inefficiency, lack of personnel, and cost overruns that had long been reported to McDonald**. In addition to CEO McDonald himself, CW1 stated that corporate vice president Byron Foster attended the meeting.

- Confidential Witness 2 ("CW2")

  CW2 stated that he was the Sr. Manager of Transportation for Adient from May 2015 from November 1, 2017 when he was laid-off by the Company (i.e., he first began working for Johnson Controls' automotive seating business in 2015 and carried over working for Adient after the spin-off in 2016). CW2 stated that he was responsible for creating and sustaining the logistical integrity of Adient North American network of manufacturing plants, suppliers, consolidation centers and carriers. In short, CW2 stated that he maintained the positive working relationships between all North American supply chain stakeholders.

  According to CW2, the earthquake in Mexico was not responsible for the long-standing problems with production at that facility. He stated that in fact, the manufacturing problems in Mexico long pre-

Adient plc

dated the earthquake, and that the factory had never "caught up" with metals production, because the plant could not handle the high volume of production that the Company expected.[3]

- Confidential Witness 3 ("CW3")

  CW3 stated that he was as a Senior Advanced Quality Engineer at JCI from the 2000 to 2006. CW3 returned to work at JCI in the same position from October 2011 through October 2016 and continued to work for Adient in this position after the spin-off from November 2016 until June 2018. CW3 stated that he developed the operational monthly plan with the executive team, prepared monthly performance reporting, and led the Safety office reviews.

  CW3 explained the metals department had been losing money for years and that he believed metals started losing money when JCI purchased two companies, CRH and KEIPER. CW2 said that he believes that CRH and KEIPER were purchased sometime between 2009 and 2011.[4] Both companies were purchased shortly before CW3 returned to work for JCI in October 2011.

SHORT ANALYSIS

To establish a claim under Rule 10b-5, a Plaintiff must show that (1) the Defendant deceived plaintiff through misrepresentation and/or omission; (2) that the misrepresentation and/or omission were in fact material; (3) that the misrepresentation and/or omission were made "in connection with" the purchase or sale of securities, (4) scienter (intent to commit fraud); (5) reliance (presumed if there was an omission); (7) loss causation; and (8) damages.[5]

Based on our research and investigation, we believe that the Company's statement in 2016 that metals was experiencing improved performance and improved operational efficiencies was false when made, as was its description of one-time and "normal course of business" problems with SS&M performance in its Q4 2017 results and earnings call. Similarly misleading was CEO McDonald's November of 2017 attribution of launch failures to natural disasters in Mexico, when in fact the launch issues were far more structural and deeply rooted, as was his assertion that the Company was "solidly on track" to meet its ambitious plan to trim margins. The materiality of these misstatements is reflected by the reaction of analysts and investors to the Company's statements in 2018 and the Company's true financial condition became apparent.

Adient lacked a reasonable basis to assert at any time in 2017 that it was "on track" to meet margin reduction goals. As reflected by the accounts of the confidential witnesses, it was well known inside the Company and to CEO McDonald personally that the longstanding problems with the metals group were not resolving, and in fact were only getting worse.

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[3] Consistent with CW2, per Adient's website the Mexican facility "assembles components such as metal seat frames, foam and complete seats and produces trim covers for major automakers." *See Adient manufacturing facility named one of the best plants in North America,* Adient Press Release (Mar. 5, 2018), https://www.adient.com/media/press-releases/2018/03/05/adient-manufacturing-facility-named-one-of-the-best-plants-in-north-america.

[4] Hagen Berman's independently determined that JCI purchased Keiper on December 30, 2010 and purchased CRH (also known as C. Rob Hammerstein Group) on January 14, 2011.

[5] *Stoneridge Inv. Partners, LLC v. Scientific-Atlanta, Inc.*, 552 U.S. 148, 157 (2008).

Adient plc

NEXT STEPS

Based upon our own research and investigation, including interviews with confidential witnesses, and our industry expert's analysis, we believe that there exist strong claims against the Company under the Securities Exchange Act of 1934 and Rule 10b-5, and plan on filing an action to commence the lead plaintiff appointment process.

We recommend that any investor who purchased a substantial stake in Adient securities during the Class Period (October 1, 2016 through June 11, 2018) consider pursuing appointment as a lead plaintiff in the case. We would be happy to review your exposure and advise you regarding our continuing investigation.

ATTACHMENT 5

HAGENS BERMAN

COMPREHENSIVE CASE ANALYSIS

SECURITIES LITIGATION

Macquarie Infrastructure Corporation

EXECUTIVE SUMMARY

Based on our proprietary investigation of Macquarie Infrastructure Corporation ("Macquarie" or the "Company") including confidential witness interviews and the analysis of our leading oil storage industry expert, we believe a strong case can be made that the Company violated the federal securities laws.

Because of the toll that impending regulatory standards relating to "bunker" fuel oil were taking on the business of Macquarie's principal subsidiary International-Matex Tank Terminals ("IMTT"), at least some of the Company's class period statements regarding the strength and stability of IMTT's storage business were materially false and misleading.

MACQUARIE

Ticker:	**MIC**
Based	**New York City**
Incorporated	**Delaware**
Class Period	**2/22/16 – 2/21/18**

BACKGROUND

Macquarie Infrastructure Corporation owns, operates and invests in a diversified group of infrastructure businesses, including the largest bulk storage terminal business in the U.S., a gas production and distribution business, and a controlling interest in two district energy businesses. The Company, which went public on December 16, 2004, is comprised of four operating segments, the largest of which is its IMTT subsidiary, which generated approximately seventy percent of the Company's net income in 2017.

IMTT owns and operates bulk liquid storage terminal facilities for petroleum, chemical, consumer products, utilities, and commodity industries in North America. Much of its business is derived from multi-year lease contracts with customers who retain ownership of the bulk liquids, as well as responsibility for insuring those products. At the heart of the pending litigation is the fact that, during the class period, and unbeknownst to investors, a substantial proportion of IMTT's business was derived from contracts to store a specific type of

petroleum product called "bunker fuel", also referred to as "No. 6" fuel oil. Bunker fuel, historically used by large ocean-going vessels, is a mixture of petroleum-based oils. The largest component of bunker fuel is a thick petroleum product remaining after gasoline and diesel have been separated from crude oil. These heavier petroleum products have higher sulfur content than lighter ones like gasoline and diesel.

It is this higher sulfur content that made bunker oil especially vulnerable to environmental regulations issued by the International Maritime Organization (IMO), a 171-member United Nations agency that sets standards for marine fuels in an effort to protect consumers and the environment. In 2008, the IMO issued rules that would sharply limit the use of sulfur-heavy fuels by 2020. While there was ensuing debate about whether this implementation date should be deferred until 2025, such discussions had ended by October of 2016, when the IMO determined that there would be no deferral, and that by 2020 maximum allowable levels of sulfur and other pollutants in marine fuels used on the open seas should be reduced from 3.5% by weight to 0.5% by weight.[1]

It was widely understood in the marine fuel industry that this regulatory change would have major downstream consequences for oil storage and marine shipping. The International Energy Agency ("IEA") called the new emissions cap "easily the most dramatic change in fuel specifications in any oil product market on such a large scale."[2] A May 30, 2017 Financial Times analysis suggested that "[a]lthough high sulphur bunker fuel accounts for only 4 per cent of global oil demand, according to the IEA, the marine market has traditionally been an important outlet for the refining industry, absorbing residue from the refining process, which is turned into heavier fuel oil" and that as a result "about 3m barrels of high sulphur bunker fuel will be displaced."[3]

The Company's Class Period Statements

In the wake of the fall 2016 adoption of the 2020 phase-in date for the new emissions cap, the Company made no reference to the effects of this new cap on its contracts for oil storage, and indeed no reference to exposure to bunker fuel at all.

Instead, the Company repeatedly asserted in its SEC filings and on earnings calls that it had good visibility into IMTT's business, that IMTT's current utilization rates were stable, and that IMTT had no direct exposure to volatility in commodity prices in that it did not directly own the commodities it stored. In a May 2017 overview of its IMTT segment, the Company explained that IMTT's consistently high storage terminal utilization rates "reflects essential nature of IMTT's services" and that unused storage capacity "is generally attributable to tank inspections, repairs, and modifications" – that is, not to decline in storage demand from customers.[4]

Consistent with these representations, during a November 2, 2017 earnings call CEO Hooke noted that a minor drop in IMTT utilization in the third quarter of 2017 was the result of two storage tanks being out of service.[5] Hooke also raised the Company's dividend 10 percent and indicated the high payout ratio was safe, asserting that "[m]anagement's expectation for growth in cash generation and dividends assumes the continued improvement in operating results of existing businesses, together with anticipated contributions from

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[1] *IMO Frequently Asked Questions: The 2020 global Sulphur limit,* IMO.org, http://www.imo.org/en/MediaCentre/HotTopics/GHG/Documents/FAQ_2020_English.pdf (last visited May 17, 2018).

[2] Emiko Terazono and Neil Hume, *New shipping fuel regulation set to hit commodities,* Financial Times (May 30, 2018), https://www.ft.com/content/d0ae63c4-452f-11e7-8519-9f94ee97d996.

[3] *Id*.

[4] *MIC: Overview of the IMTT Segment,* Macquarie Infrastructure Corporation Shareholder Files (May 2017), http://files.shareholder.com/downloads/MCQ/5872395633x0x909143/3F9E7794-49BE-45D8-A009-75EC356EB03B/MIC_IMTT_Business_Overview_-_2016.pdf.

[5] *Macquarie Infrastructure's (MIC) CEO James Hooke on Q3 2017 Results – Earnings Call Transcript*, Seeking Alpha (Nov. 4, 2017), https://seekingalpha.com/article/4120506-macquarie-infrastructures-mic-ceo-james-hooke-q3-2017-results-earnings-call-transcript.

investments and acquisitions."[6] Hooke and the Company again made no reference to exposure to business declines stemming from declining demand for storage of bunker fuel.

Some analysts took the view that the Company's high leverage ratio and large dividend payments made it unusually vulnerable to bad news. Hedgeye Energy analyst Kevin Kaiser asserted in a February, 2017 report that "[t]he company is already 4.9x levered, with a super aggressive dividend payout," and that "[i]t doesn't take a lot to go wrong for this to get very ugly."[7]

The Revelation of the Company's Deception

In February of 2018, the Company's financial picture got very ugly indeed, when Macquarie reported for the first time the extent to which its storage business had suffered as a result of the regulation of bunker oil. On February 21, new CEO Christopher Frost announced the Company's free cash flow would decline by 8% to 10% in 2018, and the dividend would most likely be cut by 28%. The Company attributed the poor performance to the loss of six IMTT contracts as a result of declines in the No. 6 fuel oil segment, explaining

> MIC expects Free Cash Flow produced in 2018 to decline by between 8% and 10% versus 2017 including the impact of expected share issuance. The Company's forecast reflects primarily a reduction in cash generation by IMTT, increased interest expense and the near-term impact of tax reform. **IMTT is forecast to generate a reduced amount of cash in 2018 as consequence of global shifts in refined petroleum product production and consumption that have reduced demand for residual and heavy oil and trading activity related to those products**.[8]

The Company further stated that:

> To address changing demand drivers for certain liquid products, as we have in the past, we intend to repurpose certain of the assets of our bulk liquid terminals business as well. We believe these actions will position MIC to continue to deliver attractive total shareholder returns . . . In addition, **we have made the decision to reduce our 2018 dividend in favor of internally funding the repurposing of the assets at International-Matex Tank Terminals and to take advantage of the incentives to invest in growth projects that are a part of recent tax reform**.[9]

The following day, these revelations sent the Company's stock plunging by 41 percent or $63 per share, erasing $2 billion in shareholder equity.

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[6] John Kehoe, *Macquarie infrastructure fund crashes in the US,* Australian Financial Review (Mar. 1, 2018), *http*://www.afr.com/business/macquarie-infrastructure-fund-crashes-in-the-us-20180228-h0wtbh.

[7] *[FLASHBACK] Short Macquarie (MIC): 'A Disaster Waiting to Happen,' Hedgeye.com (Feb. 22, 2018),* https://app.hedgeye.com/insights/65782-flashback-short-macquarie-mic-a-disaster-waiting-to-happen?type=tv-ticker-talk.

[8] MIC Reports 2017 Financial Results, Increase in Quarterly Dividend, PR Newswire.com (Feb. 21, 2018), https://www.prnewswire.com/news-releases/mic-reports-2017-financial-results-increase-in-quarterly-dividend-300602321.html (emphasis added).

[9] *Id.* (emphasis added).

Analyst Reaction

Analysts were astonished by this turn of events. In his April 2, 2018 report on the Company, JP Morgan analyst Jeremy Tomet openly questioned the Company's prior statements regarding the stability of IMTT's storage utilization business, stating:

> **We remain surprised regarding how things changed so quickly**. While IMTT utilization dipped to 92.7% in 3Q17 (within the normal 92-94% utilization), MIC noted the decrease was due to normal course tank cleanings where the tanks were subsequently released at the start of 4Q17. However, MIC's 10K indicated that changes in certain petroleum product markets began to negatively impact contract renewals late in the year. **In our years covering the space, we cannot recall the market deteriorating so much, so quickly without prior indication.**[10]

Tomet also questioned the Company's previous assertions regarding payment of dividends, pointing out that:

> **Commentary between 3Q17 and 4Q17 calls seems incongruous.** MIC's 3Q17 call conveyed a message that the B/S would be fine, as mgmt stated, "people slashing their dividend . . . I don't think you'll see us do that" and "I don't think we're too worried about the shape of the balance sheet in terms of where we're at from a debt to EBITDA." Yet on the 4Q17 call, MIC cut the dividend by 31% due to what appears to not be a significant issue because "the trouble in the business . . . is with respect to one of MIC's businesses with respect to one product principally at one of IMTT's sites." Again, the degree of change between the two calls appears surprising given the level of confidence provided on the 3Q17 call.[11]

RBC Capital Markets analyst TJ Schultz was similarly skeptical, saying that investors were caught off-guard by MIC's bulk liquids business failing to renew heavy oil client contracts and the subsequent 31 per cent annual dividend cut. "What is concerning is they weren't able to see it coming to give some sort of indication," he said. "**There is definitely some frustrated and upset investors because of the lack of earlier disclosure about potential risks to the company**."[12]

Expert Analysis

To assist us in assessing the merits of the pending litigation, we retained Ralph Grimmer of Stillwater Associates, one of the foremost industry experts on the impact and enforcement of the IMO-mandated reductions in sulfur-heavy fuel oils. Grimmer is a former Vice President of Operations and Logistics for petroleum refining and marketing giant Tesoro Corporation, now Andeavor, and was responsible for Tesoro's products distribution terminals.[13]

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[10] April 2, 2018 JPM Report attached as Exhibit A to this Analysis.

[11] *Id.*

[12] Kehoe, *supra*.

[13] Grimmer's *curriculum vitae* is attached as Exhibit B to this Analysis.

In 2017 and 2018 Grimmer authored a five-part series on the evolution of the IMO regulations, capped by an April 24, 2018 presentation on the subject at The Sulphur Institute's Sulphur World Symposium in Philadelphia.[14]

Grimmer has reviewed this report, the Company's press releases, the underlying Rivera Beach Action, and industry reports that circulated in 2016 and 2017. It is his expert opinion that, **at least by November of 2016, any reasonable company in Macquarie's shoes would have seen enough risk to its bunker oil storage business to have engaged with its customers to assess their continuing need for the storage of this fuel**. Grimmer further expressed surprised that, given the Company's February 21, 2018 statements regarding declining IMTT revenues resulting from the global shift away from heavy-sulfur oils, Macquarie had not made earlier disclosures to investors regarding this risk. He emphasized that companies like Macquarie usually engage with customers well in advance of contract expiration or renewal to assess their needs.

Proprietary Investigation

Hagens Berman has also undertaken a proprietary investigation of the knowledge of former Company employees. The investigation is being carried out under the direction of lead investigator Sergiy Zubko, a former research and enforcement specialist with the Financial Crimes Enforcement Network at the U.S. Treasury.

Mr. Zubko interviewed at length a former terminal manager with IMTT from 2011 to 2017. The witness subject stated that in his role as terminal manager he had been aware for many years of the changes in emissions regulations, and that he had long expected to see less bunker fuel storage demand as a result. The witness also stated that bunker fuel storage tanks could not easily be turned to other storage uses, as the fuel oil left a residue that had to be cleaned out before any such conversion. This process, he said, was expensive and time-consuming, taking as long as six months.

We are pursuing several additional former employee leads in this investigation, with a focus on identifying relevant senior Macquarie employees previously working out of the Company's New York, Texas, Louisiana, and Sydney locations. Potential information sources include a senior manager and others who may have insight into Company operations. Macquarie's international nature and geographically dispersed operations call for an investigative approach that relies on our team's global experience and expertise. We would be pleased to provide updates on our investigation.

LITIGATION LANDSCAPE

One putative class action case had been filed on behalf of Macquarie investors against the Company to date arising from the disclosures regarding IMTT's loss of storage contracts. *The City of Rivera Beach General Employees Retirement System v. Macquarie Infrastructure. et al.*, No. 18-3608 (the "Rivera Beach Action"), filed in the Southern District of New York, asserts claims under the Securities Exchange Act of 1934 for a class period of February 22, 2016 to February 21, 2018.

The Rivera Beach Action asserts that the Company made materially false and misleading statements with respect to its assertions:

- That IMTT's strong performance and the high utilization rates of IMTT's tanks, in that such statements failed to disclose that IMTT in fact faced considerable risk of losing storage demand as a result of the IMO regulations;

[14] *Tag Archive: IMO 2020,* StillwaterAssocaites.com, https://stillwaterassociates.com/tag/imo-2020 (an archive of Grimmer's work on the subject).

- That it had "no commodity exposure directly", when Macquarie in fact had exposure to demand for bunker fuel oil (*id.*); and

- That the Company had a history of consistent dividend increases when it faced the need to expend considerable capital to repurpose bunker fuel storage tanks for other purposes.

Rivera Beach Action ¶ 40.

The case is pending before Judge Vernon Broderick, appointed to the bench in 2013 by President Barack Obama. Because he is relatively new to the bench, Judge Broderick has few decisions in the securities fraud class action context. In his sole available decision on a defendant's motion to dismiss, he rejected a plaintiff's claim that a defendant corporation failed to timely disclose negative information, holding, among other things, that a defendant should be permitted sufficient time to investigate negative information before disclosing it to the market. *In re Pretium Res. Inc. Sec. Litig.*, 256 F. Supp. 3d 459, 479 (S.D.N.Y. 2017), *aff'd sub nom. Martin v. Quartermain*, No. 17-2135, 2018 WL 2024719 (2d Cir. May 1, 2018).

LEGAL ANALYSIS

To establish a claim under Rule 10b-5, a plaintiff must adequately plead and then prove each of the following elements:

(1) that the defendants either made one of more misstatements of material fact, or omitted to state a material fact that the defendants had a duty to disclose;

(2) with scienter (the requisite culpable state of mind);

(3) in connection with the purchase or sale of securities;

(4) that one or more plaintiffs relied upon the misstatement or omission; and

(5) that such reliance was the proximate cause of a plaintiffs' loss (loss causation).[15]

We address these key elements in turn.

Material False Statements

A hurdle in this case is the relatively careful nature of the Company's disclosures during the asserted class period. Macquarie did not specifically disclaim exposure to bunker fuel, nor did it specifically state that it anticipated no events that might threaten IMTT's core storage business. Its class period statements that IMTT's utilization rates were "stable" might have been narrowly accurate with respect to existing storage levels.

Accordingly, the strongest current claims of falsity with respect to IMTT relate to the Company's failure to disclose the manifest risk that the IMO regulation posed to IMTT business, and in particular to the renewal of contracts by clients storing bunker fuel at IMTT facilities. In light of the Company's subsequent statements, it is clear that such storage contract made up a significant part of IMTT revenues.

It is well established in the Second Circuit that a company's failure to disclose material risk to a business segment can constitute a material misrepresentation. *See e.g. In re BHP Billiton Ltd. Sec. Litig.*, 276 F. Supp. 3d 65, (S.D.N.Y. 2017) (concluding corporate statements were misleading because they failed to disclose facts about material risks); *see also Freudenberg v. E*Trade Fin. Corp.*, 712 F. Supp. 2d 171, 193 (S.D.N.Y. 2010)

[15] *See Lentell v. Merrill Lynch & Co.*, 396 F.3d 161, 172 (2d Cir. 2005).

("risk disclosures will not insulate Defendants from liability where the risk allegedly disclosed has already occurred").[16]

Here, at least by October of 2016 when the IMO concluded that the emissions cap should be phased in by 2020, there existed a manifest material risk to IMTT's storage contracts for bunker fuel oil. This risk is reflected in industry reports in early 2017 discussing the broad-ranging down-stream consequences of the cap (*see supra*). Our industry expert has confirmed that by November of 2016 companies with substantial exposure to bunker fuel storage should have been engaging with customers to assess future needs.

It is less clear at this stage what factual support exists to assert the falsity of the Company's statements regarding IMTT's business as far back as February of 2016, when it was still possible that the phase-in of the emissions cap could be delayed until 2025.

Similarly, it may be challenging for a plaintiff to assert claims relating to the likelihood of future issuances of dividends, to the extent that such statements are often inherently forward looking. *See In re Gen. Elec. Co. Sec. Litig.*, 857 F. Supp. 2d 367, 403 (S.D.N.Y. 2012) (concluding statements predicting future dividends were inactionable statements of corporate optimism "because they are generalizations that contain no long-term guarantee or assurance." *In re Seadrill Ltd. Sec. Litig.*, No. 14 Civ. 9642 (LGS), 2016 WL 3461311, at *11 (S.D.N.Y. June 20, 2016).

- **Scienter**

The Second Circuit has held that "scienter can be established by alleging facts to show either (1) that defendants had the motive and opportunity to commit fraud, or (2) strong circumstantial evidence of conscious misbehavior or recklessness."[17] "Recklessness is defined as at the least, an extreme departure from the standards of ordinary care to the extent that the danger was either known to the defendant or so obvious that the defendant must have been aware of it." *Id.* at 198 (internal quotation marks and alternations omitted).

"Recklessness is defined as at the least, an extreme departure from the standards of ordinary care to the extent that the danger was either known to the defendant or so obvious that the defendant must have been aware of it." *ECA*, 553 F.3d at 198 (internal quotation marks and alternations omitted).

Here there is a compelling argument that the Company had the requisite guilty state of mind in making class period statements about the strength and stability of IMTT's storage business. By late 2016, it was apparent that the IMO regulations would result in substantially reduced demand for high-sulfur bunker oil, and, as subsequently revealed, at least six of IMTT's contracts related to the storage of bunker fuel. Accordingly, it would be difficult for the Company to argue that it was unaware of the risk that the new regulations posed to a significant segment of its business.

This conclusion is consistent with our confidential witness interviews and the analysis of our expert. At least one former IMTT terminal manager we have interviewed asserted that it was known for "many years" at the Company that the phasing in of IMO regulations would have a significant effect on demand for bunker fuel storage. Our industry expert has also explained that, after the issue of potential deferral of the IMO issues was resolved in October of 2016, there should have been widespread concern within companies like Macquarie regarding the coming impact of the regulations on bunker oil storage.

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[16] While Judge Broderick has previously dismissed a securities case alleging undisclosed negative information, he did so largely because defendants had not yet had sufficient opportunity to establish whether the information was correct. *In re Pretium Res. Inc. Sec. Litig*., 256 F. Supp. 3d 459, 479 (S.D.N.Y. 2017), *aff'd sub nom. Martin v. Quartermain*, No. 17-2135, 2018 WL 2024719 (2d Cir. May 1, 2018). Here, no such inquiry would be required.

[17] *ECA, Local 134 IBEW Joint Pension Trust of Chi. v. JP Morgan Chase Co.*, 553 F.3d 187, 198 (2d Cir. 2009).

Reliance

Where, as here, the security in question is publicly traded, plaintiffs enjoy a rebuttable presumption of class-wide reliance. *Amgen Inc. v. Connecticut Ret. Plans & Tr. Funds*, 568 U.S. 455, 463 (2013). Nevertheless, it is possible that defendants here may attempt to rebut this presumption by means of a "truth on the market" defense.

Under such a theory, the defendants would argue that the public dissemination of credible and accurate "corrective information" cures or otherwise overcomes the manipulative effect of their allegedly fraudulent statements or conduct, and as a result, those who traded shares after the corrective statements would have no connection with the fraud. To prevail under this theory, the defendants would be required to establish that the corrective "information has been made credibly available to the market by other sources," and yielded a "sufficiently curative effect," *Rand v. Cullinet Software, Inc.*, 847 F. Supp. 200 at 206 (D. Mass. 1994).

To that end, defendants in this case would argue that by the time the class period began the downstream effect of the IMO regulation was a risk widely understood to the community of Macquarie investors. In this, at least, they would be mistaken, because the Company had nowhere disclosed its reliance on contracts for the storage of the sulfur-rich bunker fuel that the emissions standards were intended to combat. Indeed, such a defense, if mounted, may give plaintiffs additional evidence of the company's knowledge that the undisclosed risk was material.

In any event, the truth on the market defense is a fact-intensive analysis that a plaintiff would not likely confront before a motion for summary judgment. *Schaffer v. Timberland Co.*, 924 F. Supp. 1298, 1308-09 (D.N.H. 1996).

Loss Causation and Damages

In this case there is a clear temporal relationship between the disclosures regarding the company's exposure to business loss resulting from the emissions regulations that the 41 percent decline in its share prices. Moreover, analyst reaction highly suggests that the market's reaction was driven, at least in part, by the incongruity of these disclosures with the Company's past statements.

RECOMMENDATION

Based upon our review of the Rivera Beach Action, our own investigation, including interviews with confidential witnesses, and our industry expert's analysis, we believe that there exist strong claims against the Company under the Securities Exchange Act of 1934 and Rule 10b-5.

Accordingly, we recommend that institutional investors with significant losses as a result of class period investments in the Company's tock consider moving for appointment as Lead Plaintiff on June 25. We would welcome the opportunity to further discuss the merits of the case, and would also be happy provide more information as it becomes available in our internal investigation and in the further work of our expert.

EXHIBIT A

Completed 02 Apr 2018 08:19 PM EDT
Disseminated 02 Apr 2018 08:22 PM EDT
North America Equity Research
02 April 2018

J.P.Morgan

Macquarie Infrastructure Corporation

Taking Another Look After the Dust Settles, Model Update

Neutral

MIC, MIC US
Price: $36.70

▼ **Price Target: $47.00**
Previous: $65.00

Energy MLPs

Jeremy Tonet, CFA AC
(1-212) 622-4915
jeremy.b.tonet@jpmorgan.com
Bloomberg JPMA TONET <GO>

William P Kawas, CFA
(1-212) 622-9243
william.p.kawas@jpmorgan.com

Andrew R Burd
(1-212) 622-2316
andrew.burd@jpmorgan.com

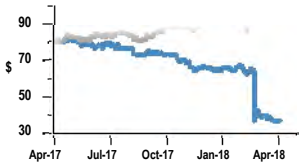
Charlie W Barber
(1-212) 622-3301
charlie.w.barber@jpmorgan.com

Rahul Krotthapalli
(1-212) 622-2408
rahul.krotthapalli@jpmorgan.com
J.P. Morgan Securities LLC

After reflecting upon the 4Q17 conference call and quarterly filings post the surprisingly low 2018 EBITDA guidance, we update our MIC model and lower our estimates and PT. Given the significant shift in the outlook for IMTT and new risk factors listed in the 10K, we take a more conservative approach to our IMTT EBITDA assumptions. Overall, while the sharp change from prior messaging might represent overly conservative 'kitchen-sinking' in the first quarter after the departure of former CEO James Hooke, we believe that MIC likely moves into a "show me" camp for some time.

- **We remain surprised regarding how things changed so quickly**. While IMTT utilization dipped to 92.7% in 3Q17 (within the normal 92-94% utilization), MIC noted the decrease was due to normal course tank cleanings where the tanks were subsequently released at the start of 4Q17. However, MIC's 10K indicated that changes in certain petroleum product markets began to negatively impact contract renewals late in the year. In our years covering the space, we cannot recall the market deteriorating so much, so quickly without prior indication.
- **Commentary between 3Q17 and 4Q17 calls seems incongruous.** MIC's 3Q17 call conveyed a message that the B/S would be fine, as mgmt stated, "people slashing their dividend…I don't think you'll see us do that" and "I don't think we're too worried about the shape of the balance sheet in terms of where we're at from a debt to EBITDA." Yet on the 4Q17 call, MIC cut the dividend by 31% due to what appears to not be a significant issue because "the trouble in the business…is with respect to one of MIC's businesses with respect to one product principally at one of IMTT's sites." Again, the degree of change between the two calls appears surprising given the level of confidence provided on the 3Q17 call.
- **Reducing estimates and lowering PT to $47.** Our PT methodology blends a SOP analysis and DCF/share analysis. Given the three year timeline to repurpose certain IMTT tanks, the risk that adding this much new tankage into a new product line could lead to market imbalances that weaken pricing power, and the NY Harbor risks discussed in 10K, we take a more conservative approach to ramping IMTT EBITDA. Moreover, we reduce estimates as return on investment appears to be tracking below our expectations ($625mm capex vs. $60mm EBITDA return). We note that even though reducing the dividend will lead to improved cash flow retention, leverage still appears elevated with the low 2018 EBITDA guide and successful asset sale execution appears needed to improve the near term outlook.

Price Performance



	YTD	1m	3m	12m
Abs	-44.8%	-4.8%	-44.8%	-54.4%
Rel	-41.1%	-2.1%	-41.1%	-63.4%

Macquarie Infrastructure Corporation (MIC;MIC US)

FYE Dec	2015A	2016A	2017A	2018E (Prev)	2018E (Curr)
DCF per share ($)					
Q1 (Mar)	1.68	1.67	1.79	1.58	1.63
Q2 (Jun)	1.46	1.57	1.71	1.49	1.54
Q3 (Sep)	1.41	1.62	1.73	1.58	1.67
Q4 (Dec)	1.18	1.45	1.64	1.49	1.51
FY	5.79	6.31	6.87	6.13	6.35

Source: Company data, Bloomberg, J.P. Morgan estimates.

Company Data	
Price ($)	36.70
Date Of Price	02 Apr 18
52-week Range ($)	81.74-36.20
Market Cap ($ mn)	3,109.74
Fiscal Year End	Dec
Shares O/S (mn)	85
Price Target ($)	47.00
Price Target End Date	31-Dec-18

See page 4 for analyst certification and important disclosures.

J.P. Morgan does and seeks to do business with companies covered in its research reports. As a result, investors should be aware that the firm may have a conflict of interest that could affect the objectivity of this report. Investors should consider this report as only a single factor in making their investment decision.

Jeremy Tonet, CFA
(1-212) 622-4915
jeremy.b.tonet@jpmorgan.com

Investment Thesis, Valuation and Risks

Macquarie Infrastructure Corporation *(Neutral; Price Target: $47.00)*

Investment Thesis

MIC represents a different offering in our coverage universe with operations that include 1) North American bulk liquid terminals with IMTT, 2) US airport services/fixed base operations with Atlantic Aviation, 3) SNG and LPG distribution with Hawaii Gas, and 4) contracted power and energy. While MIC's diversified infrastructure portfolio enjoys defensive attributes and/or long-term contracts, the surprising shift in the IMTT outlook adversely impacts our view on the story. Moreover, income-oriented investors could rotate away from MIC post the announced dividend cut, creating an overhang. Finally, while MIC's manager announced plans to purchase additional MIC shares in the open market, we continue to believe relief or extinguishment of management fees would represent a more impactful way to regain investor trust.

Price Target Calculation	
PV of Cash Flows	$32.97
PV of Terminal Value	$16.25
DCF PT	**$49.00**
SOP PT	**$45.00**
Average PT	**$47.00**

Assumptions	
Terminal Growth Rate	0.0%
Cost of Equity	10.50%

Valuation

We base our price target on a 50/50 blend of discounted cash flow and SOP methodologies. Our DCF/share forecast extends for ten years past 2018 and uses a higher discount rate post the sudden IMTT outlook change. Our terminal growth rate and required rate of return are based on leverage/liquidity risk, dividend coverage outlook, volumetric/recontracting risk, commodity/marketing risk, take-or-pay contract profile, and other factors. Our SOP analysis uses peers within our coverage universe for IMTT, Hawaii Gas and CPE, while BBA LN is used for Atlantic Aviation.

MIC Discounted Cash Flow Model

Discounted Free Cash Flow Model	2018E	2019E	2020E	2021E	2022E	2023E	2024E	2025E	2026E	2027E	2028E
Discount Period	-	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	10.00
Discretionary Cash Flow/Share	**$6.35**	**$6.14**	**$6.04**	**$6.16**	**$4.81**	**$4.53**	**$4.55**	**$4.57**	**$4.59**	**$4.61**	**$4.63**
YoY DCF/Share Growth	*-7.5%*	*-3.4%*	*-1.6%*	*2.1%*	*-22.0%*	*-5.7%*	*0.4%*	*0.4%*	*0.4%*	*0.4%*	*0.4%*
Terminal Value of Cash Flows											$44.11
Total Cash Flows	$1.51	$6.14	$6.04	$6.16	$4.81	$4.53	$4.55	$4.57	$4.59	$4.61	$48.75
PV of Cash Flows Available to Equity	**$1.51**	**$5.55**	**$4.94**	**$4.57**	**$3.22**	**$2.75**	**$2.50**	**$2.27**	**$2.07**	**$1.88**	**$17.96**

Source: J.P. Morgan estimates.

Risks to Rating and Price Target

Upside risks to MIC include: (1) new mgmt. guidance proving overly conservative; (2) value investors stepping into MIC; (3) greater-than-expected organic growth; and (4) asset divestitures attracting better-than-expected prices. **Downside risks to MIC include:** In addition to standard midstream risk, risks for MIC include: (1) a lack of investor attention given the asset mix complexity or investors who seek specific exposure; (2) growing management fees and elevated leverage could weigh on future cost of capital (increases with market capitalization); (3) performance fee, even when outperforming a benchmark index, could deter potential investors; (4) Atlantic Aviation shows macroeconomic sensitivity—the economic slowdown in 2008-09 drove Atlantic's fuel revenue down by roughly a third in 2009 versus 2008, and (5) all of MIC's businesses operate under a regulatory framework—to the extent that there are changes to these regulations, there could be a negative impact on MIC's business operations.

Jeremy Tonet, CFA
(1-212) 622-4915
jeremy.b.tonet@jpmorgan.com

Macquarie Infrastructure Corporation: Summary of Financials

Income Statement - Annual	FY16A	FY17A	FY18E	FY19E
D&A	(292)	(302)	(313)	(294)
SG&A	(308)	(336)	(333)	(340)
Other income / (expense)	-	-	-	-
Adj.EBITDA	**692**	**733**	**714**	**706**
Interest expense	(117)	(110)	(124)	(118)
Income tax provision	(71)	234	(51)	(62)
Net income	**232**	**570**	**226**	**232**
Total non-recurring items, net of tax	-	-	-	-
Net income (recurring)	**232**	**570**	**226**	**232**
Diluted units outstanding (millions)	78	81	85	88

Income Statement - Quarterly	1Q18E	2Q18E	3Q18E	4Q18E
D&A	(78)	(78)	(78)	(79)
SG&A	(83)	(81)	(84)	(86)
Other income / (expense)	-	-	-	-
Adj.EBITDA	**176**	**175**	**187**	**177**
Interest expense	(31)	(32)	(32)	(29)
Income tax provision	(12)	(12)	(14)	(12)
Net income	**54**	**54**	**62**	**56**
Total non-recurring items, net of tax	-	-	-	-
Net income (recurring)	**54**	**54**	**62**	**56**
Diluted units outstanding (millions)	82	86	87	87

Distributable Cash Flow - Annual	FY16A	FY17A	FY18E	FY19E
EBITDA for DCF	696	733	714	706
Interest expense for DCF	(117)	(110)	(124)	(118)
Other non-cash items	(21)	(18)	0	0
Sustaining capex	(58)	(35)	(47)	(51)
Distributable cash flow (DCF)	492	558	543	537
GP Share of Distribution	0	0	0	0
Distribution Run Rate	5.05	5.56	4.00	4.00
DCF/LP unit (DPU)	6.31	6.87	6.35	6.14
Distribution coverage (x)	1.2	1.2	1.6	1.5

Distributable Cash Flow - Quarterly	1Q18E	2Q18E	3Q18E	4Q18E
EBITDA for DCF	176	175	187	177
Interest expense for DCF	(31)	(32)	(32)	(29)
Other non-cash items	0	0	0	0
Sustaining capex	(10)	(10)	(10)	(16)
Distributable cash flow (DCF)	134	133	145	131
GP Share of Distribution	0	0	0	0
Distribution Run Rate	4.00	4.00	4.00	4.00
DCF/LP unit (DPU)	1.63	1.54	1.67	1.51
Distribution coverage (x)	1.6	1.5	1.7	1.5

Balance Sheet	FY16A	FY17A	FY18E	FY19E
Cash and cash equivalents	45	47	155	49
Current assets	245	308	415	309
PP&E	4,347	4,660	4,333	4,430
Non-current assets	7,315	7,701	7,375	7,471
Total assets	**7,559**	**8,009**	**7,791**	**7,781**
Current liabilities	251	256	205	205
Long-term debt	3,040	3,530	3,423	3,461
Other non-current liabilities	1,121	872	923	984
Partner's capital	2,953	3,154	3,043	2,934
Total liabilities & equity	7,559	8,009	7,791	7,781

Cash Flow	FY16A	FY17A	FY18E	FY19E
Net income	155	456	190	196
Depreciation and amortization	226	234	281	262
Change in working capital	6	(64)	0	0
Non cash items	173	(97)	123	134
Net operating cash flow	560	529	594	592
Cash flow from investing activities	(377)	(566)	13	(391)
Net units issued	0	0	0	0
Net debt issued/(repuchased)	-	-	-	-
Distribution paid	(396)	(453)	(341)	(345)
Other financing activity	(1,089)	(446)	(158)	38
Cash flow from financing activities	(1,485)	(899)	(499)	(307)
Increase/(decrease) in cash	(1,301)	(935)	108	(106)
Cash at beginning of the period	22	45	47	155
Cash at end of the period	(1,279)	(890)	155	49

Ratio Analysis and Valuation	FY16A	FY17A	FY18E	FY19E
EBITDA growth	11.7%	5.9%	(2.6%)	(1.2%)
Distribution growth	13.2%	10.1%	(28.1%)	0.0%
DCF/LP unit growth	9.0%	8.8%	(7.5%)	(3.4%)
Debt / EBITDA	4.5	4.9	4.8	4.9
EBITDA / interest	5.9	6.6	5.8	6.0

Source: Company reports and J.P. Morgan estimates.
Note: $ in millions (except per-share data).Fiscal year ends Dec

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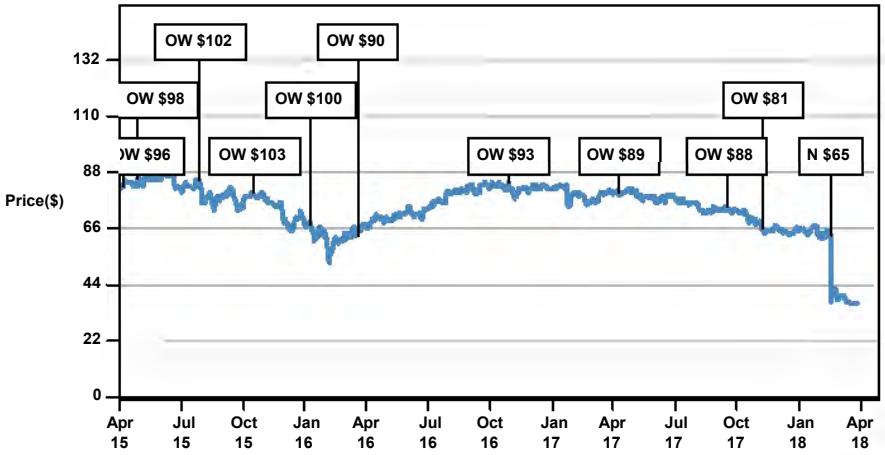
Jeremy Tonet, CFA
(1-212) 622-4915
jeremy.b.tonet@jpmorgan.com

Macquarie Infrastructure Corporation (MIC, MIC US) Price Chart



Date	Rating	Share Price ($)	Price Target ($)
13-Apr-15	OW	82.66	96.00
04-May-15	OW	85.39	98.00
03-Aug-15	OW	84.82	102.00
21-Oct-15	OW	80.00	103.00
11-Jan-16	OW	67.82	100.00
23-Mar-16	OW	63.68	90.00
01-Nov-16	OW	83.67	93.00
12-Apr-17	OW	79.69	89.00
19-Sep-17	OW	74.37	88.00
13-Nov-17	OW	66.18	81.00
22-Feb-18	N	63.62	65.00

Source: Bloomberg and J.P. Morgan; price data adjusted for stock splits and dividends.
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EXHIBIT B

Ralph J. Grimmer
2528 Three Springs Drive, Westlake CA, 91361
rgrimmer@stillwaterassociates.com
888-643-0197 X 711

SUMMARY

A highly experienced downstream oil Operations Executive who has demonstrated the leadership ability to build and inspire organizations, to identify and capture growth opportunities, and to successfully drive organizational change. M&A and strategic analysis experience enable this leader to collaborate effectively at both the strategic and tactical level.

PROFESSIONAL EXPERIENCE

Independent Consultant **2013-Present**
Supported client pursuing construction of new pipeline prior to open season process. Assessed potential rate structures and provided recommended tariff structure and rates that client ultimately moved forward with. Provided significant input on rules and regulations tariffs.

Tesoro Corp. **2006-2012**
Vice President, Operations (Tesoro Logistics GP) **2011-2012**
Vice President, Logistics (Tesoro Refining & Marketing) **2008-2012**

- Responsible for Tesoro's network of proprietary crude oil and products pipelines, products distribution terminals, crude oil and products trucking, and rail operations plus two marine docks.
- Significantly strengthened operating discipline by developing Logistics' first standard operating procedures manual and first capital projects management process.
- Sponsored cross-functional team that vastly improved visibility and accuracy of refined products distribution spend companywide, enabling marketing for the first time to effectively optimize sales channels and markets.
- Drove conversion of the former Logistics cost center operation into a growth-focused business, establishing a business development group focused on assets optimization and organic growth opportunities.
- Interacted with bankers and investors extensively during and after the Initial Public Offering (IPO) process.
- Produced actual and projected EBITDA growth that resulted in TLLP unit price more than doubling from April 2011 IPO through August 2012.
- Selected as the first head of Operations for Tesoro Logistics LP (TLLP), a Master Limited Partnership.

Vice President, Mergers & Acquisition **2006-2008**

- Responsible for analysis, due diligence, and negotiation of downstream oil acquisitions and assessment of strategic opportunities.
- Led cross-functional team that recommended formation of a Tesoro Master Limited Partnership.
- Lead negotiator for hydrocarbon logistics contractual issues related to Tesoro's acquisition of Shell's Wilmington, CA refinery.
- Co-led front-end analysis of Shell's Southern California branded marketing assets and USA Petroleum, leading to the acquisition of both.

Baker & O'Brien, Inc. **2005-2006**

Sr. Consultant

- Led a diverse mix of projects:
  - Evaluation of the product supply/trading, distribution, and marketing aspects related to Motiva Enterprises' Port Arthur refinery expansion
  - Product placement options for a proposed large grassroots refinery in the South Dakota
  - Evaluation of US Gulf Coast pipelines and terminals for a Master Limited Partnership considering entry into the refined products sector
  - Product placement analysis for a potential Powder River Basin coal-to-liquids facility.

Motiva Enterprises LLC **1998-2005**
Vice President, Commercial Marketing & Distribution

- Managed an organization of 650 personnel with annual operating and capital budgets of $140 million and $35 million, respectively.
- Selected as the first executive to lead Motiva's Commercial Marketing & Distribution business when Shell, Texaco, and Saudi Refining created joint ventures for their U.S. downstream assets.
- Successfully integrated former Shell and Star Enterprise functions that had previously operated under different business models.
- Successfully grew two P&L businesses operating in 22 states along the East Coast and Gulf Coast:
- Commercial Marketing -- Sales of 250 MBPD diesel, home heating oil, and unbranded gasoline to commercial and industrial customers, adapting the airline pricing model to downstream oil (an industry first)
- Distribution – Operation of 45 refined products distribution terminals with 1.1 million barrels per day product throughput, 50% ownership in HFOTCO and two other joint venture terminals, and truck delivery of 600 MBPD of fuel to Texaco- and Shell-branded retail outlets

Texaco Refining & Marketing Inc. **1974-1998**
Director, Mid-Continent Business Unit **1996-1998**

- Drove rapid improvement in Texaco's Mid-Continent downstream business financial performance.
- Headed an integrated virtual business unit consisting of the El Dorado, KS refinery; crude oil and products trading; and related crude oil and products pipelines, improving pre-tax earnings by $70 million per year on a margin-neutral basis.
- Overcame historical rivalry between competing Texaco divisions, capitalizing on cross-business integration.

Manager, Supply & Distribution **1993-1996**

- Managed Texaco-wide Supply & Distribution business development; refined products exchanges and scheduling; supply/trading planning; and oxygenates procurement and supply.
- Team created $25+ million/year in supply chain improvements.

Regional Manager, Supply & Distribution **1991-1993**

- Headed regional supply & distribution function encompassing the Mid-Continent and Rocky Mountain areas.
- Scope of responsibilities included crude oil supply, products trading and supply, and refinery by-product sales.

Refining Positions **1974-1991**

- Operations Planning Manager - El Dorado, KS refinery (1989-1991). Headed El Dorado Refinery's optimization group that included use of the refinery LP model, crude oil and other raw materials selection, refinery product mix optimization, pipeline scheduling, and refinery invoice processing. Led regional business' crude quality task force.

- Unit Supervisor - HCU & HTUs - Port Arthur, TX refinery (1986-1988). Responsible for operation of the Port Arthur Refinery's distillate hydrocracker and three distillate hydrotreaters. All-time throughput record for the hydrocracker was broken numerous times.
- Operations Planning Supervisor - Port Arthur, TX refinery (1984-1986). Headed refinery's optimization group that included use of the refinery LP model, crude oil and other raw materials selection, refinery product mix optimization, and pipeline scheduling. Interacted significantly with the lube oil processing group.
- Project Engineer - Houston, TX (1981-1984). Refining Headquarters staff position. Jointly led overhaul of crude assay technique to provide more consistency and accuracy in crude evaluation economics. Developed and implemented Texaco's first lube crude assay procedure. Active participant in Texaco U.S. initiative to substantially improve crude slate optimization.
- Sr. Process Engineer - El Paso, TX refinery (1974-1980). Process engineering position at the El Paso Refinery and Houston Refining Headquarters. Ran the El Paso Refinery LP model.

EDUCATION

BS – Chemical Engineering, Texas Tech University

Glencore plc

SUMMARY

Glencore plc ("Glencore" or the "Company") is incorporated in Jersey, with its headquarters in Baar, Switzerland. The Company's shares are listed on the London, Johannesburg and Hong Kong Stock Exchanges. The Company, which was ranked #16 on the 2017 Fortune Global 500 list, operates through its many subsidiaries, including Glencore International AG and Schweiz AG, both incorporated and domiciled in Switzerland, and Glencore Funding LLC, a subsidiary of Glencore International AG incorporated in Delaware. Glencore Funding LLC is used by Glencore to raise capital in the United States ("U.S.") through private bond offerings.

Glencore owns several mining company subsidiaries, including two copper/cobalt mining companies in the Democratic Republic of the Congo ("DRC").

On May 18, 2018, Bloomberg reported that the U.K.'s Serious Fraud Office ("SFO") was preparing to open a formal bribery investigation into Glencore. When contacted by Reuters on the same day, Glencore stated that it "could not comment on a report by Bloomberg that it may face an enquiry from Britain's Serious Fraud Office into allegations of bribery linked to its operations in Democratic Republic of Congo."

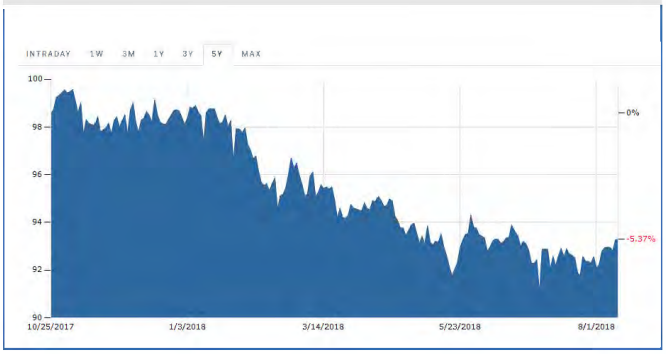
Glencore announced on July 3, 2018 that one of its subsidiaries had been served a subpoena by the U.S. Department of Justice ("DOJ") "to produce documents and other records with respect to compliance with the Foreign Corrupt Practices Act and United States money laundering statutes. The requested documents relate to the Glencore Group's business in Nigeria, the Democratic Republic of Congo and Venezuela from 2007 to present."

Two investor class action complaints have since been filed alleging that Glencore violated the Securities Exchange Act of 1934 by deceiving investors who purchased common shares of Glencore stock by making false and/or misleading statements and/or failing to disclose that: (i) Glencore's conduct would foreseeably subject it to heightened scrutiny by U.S. and foreign government bodies with respect to the Company's compliance with money laundering and bribery laws and U.S. Foreign Corrupt Practices Act of 1977, as

GLENCORE

Glencore plc Private Debt

Ticker	GLCNF and GLNCY (OTCPNK)
CUSIPs	378272 AN8 (US378272AN87), U37818 AR9 (US37818AR97), 378272 AD0 (US37872AD06), 378272 AG3 (US378272 AG37), 378272 AE8 (US378272 AE88), 378272 AK4 (US378272 AK49)
Based	Baar, Switzerland
Incorporated	Jersey
Class Period	Approx. 09/30/2016 - 07/03/2018
LP Deadline	TBD
Venue	TBD
Judge	TBD



amended, 15 U.S.C. §§ 78dd-1, et seq. ("FCPA"); and (ii) as a result, statements about Glencore's business, operations, and prospects were materially false and/or misleading and/or lacked a reasonable basis at all relevant times throughout a Class Period of September 30, 2016 through July 3, 2018.

However, neither of the filed actions appear to cover billions of dollars in potential claims by investors in the Company's U.S.-issued private debt offerings. For the reasons set out below, we believe that an action on behalf of purchasers of this debt likely has merit.

COMPANY BACKGROUND

The Company was originally founded in 1974 and incorporated in Switzerland as Marc Rich & Co. AG by Belgian-born Marc Rich ("Rich"). On the heels of WWII, Rich immigrated to the U.S. with his family. In 1954, Rich dropped out of NYU to work for trading firm Philipp Brothers (Phibro). With his long-term business partner Pincus Green, Rich built Phibro into the world's largest commodities trader of oil, grain, and metals. Rich left Phibro in 1974 to start his namesake firm where he traded in a vast array of commodities in huge volumes, including nickel, gold and oil.

Rich became known for his willingness to do business with dictators and rogue states around the globe. In 1983, Rich learned that a federal grand jury in New York had issued a 65-count criminal indictment against him and his business partner that could have resulted in a 325-year prison term for illegally buying more than $200 million worth of oil from Iran after President Jimmy Carter banned trade with Iran during the hostage crisis. The indictment also included a charge evading more than $48 million in U.S. taxes, which was the biggest tax-evasion case in U.S. history. Instead of facing the charges, Rich fled the U.S. for Switzerland where he lived in in exile. The U.S. sought to extradite Rich for many years, but the Swiss government denied all requests. In 2001, on his last day in Office, President Bill Clinton pardoned Rich. Rich died in 2013 without ever returning to the U.S.

In 1994 Rich sold his namesake company to his employees, including Ivan Glasenberg ("Glasenberg"), and the Company was renamed Glencore plc. In January 2002, Glasenberg became the Company's Chief Executive Officer ("CEO"). In 2011, Glencore became a publicly traded company through an initial public offering ("IPO") of Glencore's common stock. Glencore raised $11 billion in the biggest IPO ever in the U.K. at the time, and Glasenberg became a billionaire.

Under Glasenberg's management, Glencore expanded its business operation beyond commodities trading into mining and manufacturing, growing to become the world's biggest mining company and one of the world's largest companies overall. Like the Company's founder Rich, Glasenberg likewise became known for his appetite for doing business with dictators and rogue states.[1]

THE COMPANY'S CONDUCT IN AFRICA

On November 5, 2017, unsavory details of some of the Company's conduct in Africa were made public through the release of the "Paradise Papers." The Paradise Papers are a set of 13.4 million confidential electronic documents relating to offshore investments that were leaked to the German newspaper *Süddeutsche Zeitung* that originate from the Bermuda law firm Appleby. The German newspaper, in turn, shared the documents with the International Consortium of Investigative Journalists ("ICIJ"), and a network of more than 380 journalists.[2]

---

[1] "Glencore and its forerunner company have been accused of sanctions-busting in Saddam Hussein's Iraq, apartheid South Africa and Iran. In 2004, Glencore was cited by the CIA as having paid $3.2m in illegal kickbacks in violation of sanctions to Iraq's state-run oil monopoly. It has also been accused of catastrophic environmental pollution, poisoning rivers, and allowing child labour in its African mines. The company has denied all allegations." Ben Doherty, Petra Blum and Oliver Zihlmann, *The inside story of Glencore's hidden dealings in DRC,* The Guardian (Nov. 5, 2017, 1:00 PM), https://www.theguardian.com/business/2017/nov/05/the-inside-story-of-glencore-hidden-dealings-in-drc.

[2] *See Paradise Papers: Secrets of the Global Elite*, International Consortium of Investigative Journalists, https://www.icij.org/investigations/paradise-papers/ (last visited Aug. 13, 2018).

Through the Paradise Papers, journalists discovered that, in 2009, Glencore gave a "secret" $45 million loan to a company owned by Israeli mining billionaire Dan Gertler, in exchange for Gertler securing a controversial mining agreement in the Democratic Republic of the Congo ("DRC"). This formerly secret loan to Gertler is at the center of the still-emerging investigation into Glencore.

In 1997, 23-year-old Gertler arrived in Kinshasa, the capital of the DRC, seeking rough diamonds. The DRC had recently emerged from a military coup and changed its name from Zaire. Gertler, from one of Israel's most famous diamond trading families, quickly befriended newly self-declared DRC President Laurent-Désiré Kabila and his son Joseph Kabila. According to a 2001 UN investigation, Gertler struck a deal with President Kabila: Gertler's company, International Diamond Industries ("IDI") was to pay $20 million in cash to Kabila plus provide Israeli military equipment; in exchange, IDI was granted a monopoly on the DRC diamond trade, worth hundreds of millions a year.[3] This was just first of many diamond deals. Over time, IDI had been granted a monopoly in the DRC, which made Gertler the unofficial gatekeeper the DRC diamond market.[4]

President Laurent-Désiré Kabila was assassinated by his bodyguard in 2001, which resulted in his son Joseph Kabila assuming the presidency of the DRC. Gertler's access to power was unchanged.

This access proved to be crucial to Glencore. In 2007, Toronto-listed Katanga Mining Limited ("Katanga"), in which Gertler owned a stake, was seeking an infusion of cash from an investor. Katanga operated the Kamoto Copper Company (KCC) as a joint venture with the DRC state-run mining company Gécamines. The KCC joint venture was controlled 75 percent by Katanga Mining and 25 percent by Gécamines. The KCC mine had been poorly operated, but it held one of the world's largest copper deposits as well as the rare earth mineral cobalt.

A bidding war for investing in Katanga ensued, with Glencore winning out with an offering of a $150 million loan, convertible to Katanga common shares. Aristotelis Mistakidis, a Glencore co-director, was installed on the Katanga board in February 2008. In order to exploit the mineral reserves at the Kamoto mine, Katanga set out to renegotiate its joint venture agreement ("JVA") with Gécamines. However, by June 2008, Katanga and Gécamines were at an impasse in negotiating the new JVA.

"On 23 June, the Katanga board met at lunchtime in the Hilton hotel at Zurich airport, and a decision was taken to break the impasse: call in Gertler. 'It was agreed that the Gécamines proposals as they stood were quite unacceptable. [It was] suggested that Dan Gertler, who had a substantial indirect interest in the company, should be given a mandate from the board to negotiate with the DRC authorities,' [Glencore] board notes state."[5] Gertler negotiated a memorandum of understanding ("MOU") with Augustin Katumba Mwanke ("Katumba") in 17 days.[6] Katumba, known as "dieu le père" (god the father) of the DRC, held *de facto* control over all mining contract negotiations in the DRC. Katumba was also considered to be President Joseph Kabila's most trusted adviser. The MOU included a $585 million[7] "signing bonus" to be paid to Gécamines.

Shortly after the MOU for the renegotiated JVA was finalized, the 2008 global financial crisis paralyzed the global economy, which caused copper commodity prices to plummet further, which in turn caused the share price for Katanga to fall to record lows. In October 2008, Gécamines requested payment of the $585 million signing bonus. Instead of paying the signing bonus, the Katanga board immediately convened another meeting; and Gertler was again called upon to negotiate for Katanga with Katumba on behalf of Gécamines.

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[3] According to the U.N., citing sources, IDI paid only $3 million instead of $20 million and never supplied military equipment. *See Report of the Panel of Experts on the Illegal Exploitation of Natural Resources and Other Forms of Wealth of the Democratic Republic of the Congo (with Letter from the Secretary-General Kofi A. Annan),* United Nations (Apr. 12, 2001), http://www.un.org/en/ga/search/view_doc.asp?symbol=S/2001/357.

[4] *Id*. Gertler actually threatened to sue the DRC when Kabila has expressed willingness to bust IDI's monopoly and liberalize the DRC's diamond trade. *Id*.

[5] *See* Doherty, *supra* note 1.

[6] *Id*.

[7] *Id*.

By December of 2008 Gertler and Katumba reached a deal: the bonus demanded by Gécamines was discounted by $440 million, from $585 million down to $140 million.[8]

As the global financial crisis continued, the price of copper continued to plummet, causing Katanga's shares to become nearly worthless. Katanga announced in December 2008 that it was seeking an additional $100 million investment in order to continue operating. Glencore, therefore, increased its original loan of $150 million to a combined total of $265 million, a $115 million increase, all convertible to common shares in Katanga. Glencore's increased loan was opposed by the other shareholders because the new capital injection would dilute their holdings to near-worthlessness. The increased loan balance from Glencore and near worthless share price meant that Katanga would need to issue 1.4 billion new shares to repay the Glencore loan, which would give Glencore controlling stake in the Katanga.[9] The Katanga board expressed concern over a "backdoor takeover" of the Katanga, but it was too late.

Central to the allegations that Glencore obtained favorable JVA terms and the massive signing bonus discount from DRC officials by corrupt means is the undisclosed $45 million loan in January 2009 from Glencore to Lora Enterprises ("Lora"), a company owned by Gertler. The secret loan was merely a paper transaction that actually provided Gertler with a $45 million share of the second $115 million loan to Katanga, or a 17% share of Glencore's total investment in Katanga. Glencore's secret loan to Gertler was first reported in 2014 by Global Witness, but the Paradise Papers revealed for the first time the conditions of the loan in unambiguous detail.[10] Documents obtained through the Paradise Papers confirm that Gertler's loan was contingent on his negotiations with DRC being successful. If Gertler were not successful, the loan could be called immediately. The terms of the secret loan provided:

> The facility [i.e., loan] shall become immediately repayable on demand in the event that the amended [Katanga] joint venture agreement . . . is not finalised within three months from the date of this term sheet.
>
> Glencore shall use its vote at the board of Katanga to have Dan Gertler exclusively mandated to assist Katanga in finalising the terms of the joint venture agreement.[11]

On 12 March 2009, Gertler resumed negotiations on behalf of Katanga with DRC to finalise the JVA. The deal was finalised within two weeks. Glencore's board minutes obtained through the Paradise Papers state, in part,

> Mr Isaacs [the Katanga chief executive and former managing director of Glencore Finance] updated the board on the JVA negotiations explaining that as a result of Gécamines constantly frustrating progress, he has had to take a different approach. Mr Isaacs had a discussion with Mr Dan Gertler in Kinshasa, as a result of which, revised proposals were made by Katanga which has resulted in the resolution of most issues.[12]

---

[8] *See Resource Matters: Deciphering the $440 million discount for Glencore's DR Congo Mines,* Resource Matters (Nov. 2017), https://resourcematters.org/wp-content/uploads/2017/11/Resource-Matters-The-440-million-discount-2017-11-29-FINAL-1.pdf. Notably, there appears to be a $5 million round error in the reporting ($585 less $140 = $445, not $440).

[9] *See* Doherty, *supra* note 1.

[10] *Id*.

[11] *Id*.

[12] *Id*.

The final JVA was signed on 25 July 2009. Glencore now controlled Katanga and only Gertler, due to the $45 million secret loan remained as a significant co-owner. All the other prior shareholders had had their interests diluted.[13]

The secret loan to Gertler, via Lora, was repaid in November 2010 from tainted funds obtained from Och-Ziff Capital Management ("Och-Ziff"). Och-Ziff is a hedge fund firm with $39 billion under management. Michael Cohen, the London-based executive who ran the Och-Ziff fund's African operations, emailed a subordinate in November 2010 to say that "'[Mr Gertler] has asked for a margin loan on Katanga shares which want [you] to handle'. Mr Cohen […] was referring to the significant minority shareholding in Katanga Mining that Glencore's $45m loan had enabled Mr Gertler to maintain." "Within two weeks, Och-Ziff had sent $110m in credit via the Cayman Islands to Mr Gertler's Lora Enterprises Limited. The same day, Lora repaid Glencore's $45m loan, plus interest." Media accounts allege that Mr Gertler used millions of the remaining money for bribes, including four payments in eight days totaling $7m to 'DRC Official 1' — Mr Kabila, the President of the DRC.[14]

Other evidence exists to support the suggestion that Gertler's true utility to companies like Glencore is as a conduit for bribes. A due-diligence firm engaged by Och-Ziff to conduct a background check on Mr. Gertler found he 'is happy to use his political influence against those with whom he is in dispute . . . [and] keeps what can only be described as unsavory business associates,' according to the Justice Department."[15] Glencore, which has stated that it conducted "extensive and thorough" background checks on Gertler, would likewise know of Gertler's business practices.[16] Furthermore, Gerlter claims that his relationship with Glencore was directly managed with Glasenberg.[17]

In September 2016, Och-Ziff paid $413m in fines to US civil and criminal authorities after admitting its complicity in bribery in five African countries. The fund and the authorities released an agreed account of Och-Ziff's misconduct. The section on the DRC stated that "'between 2005 and 2015, an 'Israeli businessman . . . paid more than one hundred million US dollars in bribes to obtain special access to and preferential prices for opportunities in' Congo's mining sector.'" "The descriptions of two of the unnamed recipients of the alleged bribes indicate they were President Joseph Kabila and his late right-hand-man, Augustin Katumba Mwanke." The description of the Israeli businessman's dealings makes it clear the source of the alleged bribes is Mr. Gertler.[18]

Journalists and governmental investigators appear to pursuing a theory that Gertler, consistent with his behavior with Och-Ziff, was able to obtain favorable results for Glencore by payment of bribes to government officials, or other corrupt practices.[19]

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[13] *Id*.

[14] *See* Tom Burgin, *Why Glencore bought Israeli tycoon out of Congo mines,* Financial Times (Mar. 13, 2017), https://www.ft.com/content/8c4de26e-0366-11e7-ace0-1ce02ef0def9.

[15] *See* Scott Patterson, *Glencore Reviewing U.S. Prosecutors' Allegations Against Business Partner; Swiss mining giant has repeatedly rebutted complaints about its ties to Dan Gertler*, Wall Street Journal (Sept. 30, 2016, 11:14 AM) https://www.wsj.com/articles/glencore-reviewing-u-s-prosecutors-allegations-against-business-partner-1475248461. Och-Ziff Capital Management LLC was fined $412 million for criminal and civil violations related to its investments in Africa with Gertler. *Id*.

[16] *See* Tom Wilson, *Corruption scandal: Gertler, Glencore's 'Gupta' in the Congo, remains defiant,* Biznews (Feb. 23, 2018), https://www.biznews.com/global-citizen/2018/02/23/corruption-dan-gertler-glencore-drc.

[17] *Id*.

[18] *See* Burgin, *supra* note 14.

[19] *See e.g.*, Robin Pagnamenta, *Fraud investigators target Glencore in 'bribe' inquiry,* The Times (May 19, 2018, 12:01 AM), https://www.thetimes.co.uk/article/fraud-investigators-target-glencore-in-bribe-inquiry-tcn3wrmsh; Will Fitzgibbon, *ICIJ Paradise Papers Research Raises Questions Over Glencore's $440m Congo Discount*, International Consortium of Investigative Journalists (Dec. 14, 2017), https://www.icij.org/investigations/paradise-papers/paradise-papers-research-raises-questions-glencores-440m-congo-discount/.

OVERVIEW OF THE ALLEGED FRAUD

On September 30, 2016 Bloomberg published an article stating that Glencore was reviewing allegations involving the bribery of officials in the DRC said to implicate its business partner Gertler. Bloomberg reported, in relevant part:

> (Bloomberg) -- Glencore Plc, the world's biggest commodity trader, is reviewing allegations by U.S. authorities regarding the bribery of officials in the Democratic Republic of Congo said to implicate its partner, Israeli billionaire Dan Gertler.
>
> Some of Gertler's projects in Congo were funded by Och-Ziff Capital Management Group LLC, which on Thursday agreed to pay more than $400 million to settle a U.S. investigation that it committed bribery violations in Africa. Och-Ziff's partner in Congo paid $100 million in bribes to government officials over a 10-year period to win access to mining assets, according to an agreement between Och-Ziff and the U.S. Justice Department.
>
> That partner was Gertler, according to a person with knowledge of the matter, who asked not to be identified because the matter is private.
>
> **"We are aware of the matter and the allegations," Glencore said in an e-mailed statement on Friday. "Glencore takes ethics and compliance very seriously and is considering this information."**
>
> None of the allegations relate to projects involving Glencore and the company hasn't been accused of any wrongdoing. Gertler has not been charged with any crime and disputes the allegations.

(Emphasis added).

Then, in February 2017, Glencore bought Gertler's stake in major DRC mines, including Katanga, for more than $500 million. According to press reports, five months before Glencore bought out Gertler, the US Justice Department settled a bribery case brought against the New York-based hedge fund Och-Ziff Capital Management Group under the Foreign Corrupt Practices Act. The Justice Department's discussion of the case made mention of Lora Enterprises, which the settlement described as controlled by an unnamed Israeli "DRC partner" widely believed to be Gertler." [20]

On March 2, 2017, Glencore issued its 2016 annual report, which was signed by Glasenberg, in which it stated in pertinent part:

> We are committed to complying with or exceeding the laws and external requirements applicable to our operations and products. Through this and monitoring of legislative requirements, engagement with government and regulators, and compliance with applicable permits and licences, we strive to ensure full compliance. We also seek to manage these risks through the Glencore Corporate Practice (GCP) programme. Its practical application across our business is detailed in our code of conduct (www.glencore.com/who-we-are/ourvalues/policies/) and this framework

[20] *See* Will Fitzgibbon, et al., *Paradise Papers: Room of secrets on global commodities giant Glencore,* The Irish Times (Nov. 5, 2017), https://www.irishtimes.com/business/paradise-papers-room-of-secrets-on-global-commodities-giant-glencore-1.3280845.

> is reflected in our sustainability reports. [Glencore's] anti-corruption policy may also be found at: www.glencore.com/whowe-are/our-values/policies/.

On November 20, 2017, Glencore announced that Katanga Mining Limited ("Katanga"), one of its DRC copper/cobalt mining subsidiaries, completed "an internal review of certain of Katanga's historic accounting practices (the "Review") and the restatement of Katanga's financial statements." The announcement further disclosed that its subsidiary Katanga

> has been advised by the Ontario Securities Commission ("OSC") that the OSC enforcement staff are investigating, among other things, whether Katanga's previously filed periodic public disclosures contain statements that are misleading in a material respect and the adequacy of Katanga's corporate governance practices and compliance with those practices and the related conduct of certain directors and officers of Katanga. Katanga has also been advised that OSC enforcement staff are reviewing Katanga's risk disclosure in connection with applicable requirements under certain international bribery, government payment and anti-corruption laws.

Glencore's announcement minimized the revelation by stating that "[t]he adjustments arising from the Review do not have a material adverse effect on the consolidated income, financial position or cash flows of Glencore."

On March 2, 2018, Glencore issued its 2017 Annual Report, which was signed by Glasenberg. The 2017 Annual Report provides Glencore's policy as to corruption, stating in relevant part:

> We seek to maintain a culture of ethical behaviour and compliance throughout the Group, rather than simply performing the minimum required by laws and regulations. We will not knowingly assist any third party in breaching the law, or participate in any criminal, fraudulent or corrupt practice in any country.
>
> * * *
>
> Bribery and corruption Glencore's Global Anti-Corruption Policy . . . contains our clear position on bribery and corruption: the offering, paying, authorising, soliciting or accepting of bribes is unacceptable. We conduct analysis for corruption risks within our businesses and seek to address these risks through policies and procedures, training and awareness raising, monitoring and controls.

The news for the Company quickly got worse. On May 18, 2018, Bloomberg reported:

> **Glencore May Face U.K. Bribery Probe Over Congo Dealings**
>
> By Franz Wild and Suzi Ring
>
> The U.K.'s white-collar crime prosecutor is preparing to open a formal bribery investigation into Glencore Plc and its work with Israeli billionaire Dan Gertler and the leader of Democratic Republic of Congo, according to two people with knowledge of the matter.
>
> Investigators at the Serious Fraud Office plan to seek formal approval for a full probe into Glencore's dealings in Congo, said the people, who declined to be identified because the matter isn't public.

* * *

> An "SFO investigation would represent a real breakthrough in the fight to keep London-listed corporations accountable for the business they do overseas," Peter Jones from advocacy group Global Witness said in an email. "If an investigation is launched, Glencore's management is going to have to explain the opaque deals it struck with Gertler which cost the Congolese people over half a billion dollars in potential revenues."

When contacted by Reuters on the same day, Glencore stated that it "could not comment on a report by Bloomberg that it may face an enquiry from Britain's Serious Fraud Office into allegations of bribery linked to its operations in Democratic Republic of Congo." On this news, shares of GLNCY fell $0.55 per share, or over 5%, to close at $10.13 per share on May 18, 2018, while shares of GLCNF fell $0.32 per share, or nearly 6%, to close at $5.06 per share on May 18, 2018.

On July 3, 2018 Glencore announced that one of its subsidiaries, Glencore Ltd., had been served a subpoena dated July 2, 2018 by the U.S. Department of Justice ("DOJ").[21] The announcement stated, in pertinent part:

> **Subpoena from United States Department of Justice**
>
> **Baar, Switzerland, 3 July, 2018**
>
> Glencore Ltd, a subsidiary of Glencore plc, has received a subpoena dated 2 July, 2018 from the US Department of Justice to produce documents and other records with respect to compliance with the Foreign Corrupt Practices Act and United States money laundering statutes. The requested documents relate to the Glencore Group's business in Nigeria, the Democratic Republic of Congo and Venezuela from 2007 to present.
>
> Glencore is reviewing the subpoena and will provide further information in due course as appropriate.

ENVIRONMENTAL AND SOCIETAL CONCERNS RELATED TO GLENCORE'S MINING OPERATIONS IN THE DRC

A national park supervisor, Maj. Leonie Kamanda ("Kamanda"), from Kisenda, a town close to Katanga, reported that she has witnessed the national park's vegetation turns yellow over the years that she believes is from mineral runoff from copper and cobalt diggings in the area. The national park includes a protected hunting reserve where hippos, apes and buffalo coexist with the various mining operations. Kamanda has stated that the mining companies, including Glencore, do not respect the environment and reported that deforestation is rife. Glencore claims that its environmental policies and practices meet and exceed international and industry standards. [22]

While Glencore extracts vast wealth from its DRC joint venture mining operation at the Kamoto mine, 60 to 70 percent of the inhabitants of the Katanga region live in poverty. "We are the ones on the ground," said Daudet

---

[21] Notably, on December 21, 2017 Gertler was sanctioned under the U.S. Global Magnitsky Human Rights Accountability Act ("Global Magnitsky Act"), which was signed into law in 2016 by President Obama. The Global Magnitsky Act allows the executive branch to impose visa bans and targeted sanctions on individuals anywhere in the world responsible for committing human rights violations or acts of significant corruption. *See* JTA, *Israeli Diamond Billionaire Sanctioned By U.S. Anti-Corruption Law,* Fast Forward (Dec. 24, 2017), https://forward.com/fast-forward/390710/israeli-diamond-billionaire-sanctioned-by-us-anti-corruption-law/; *see also* Press Release, *United States Sanctions Human Rights Abusers and Corrupt Actors Across the Globe*, U.S. Department of The Treasury (Dec. 21, 2017), https://home.treasury.gov/news/press-releases/sm0243.

[22] *See* Ftizgibbon, *supra* note 20.

Kitwa Kalume ("Kalume"), a human rights attorney in Kolwezi, the largest and closest town to the Kamoto mine in Katanga. Kalume stated that "[w]hen you go around town, you can practically read the misery on people's faces."[23] "In the Congo, Glencore has been accused of profiting from child labor. The BBC filmed children as young as 10 working in a Glencore-owned mine [in 2012]."[24]

POTENTIAL FRAUD CLAIMS

The Company has taken pains to avoid subjecting itself to the disclosure requirements for listing an equity on a U.S. exchange. However, a Glencore subsidiary, Glencore Funding LLC, a Delaware corporation, raised billions in capital from U.S. investors by issuing U.S.-dollar-denominated debt securities ("U.S. Bonds") in the United States through private placements to Qualified Institutional Buyers ("QIBs") pursuant to an exemption from registration with the U.S. Securities and Exchange Commission (the "SEC") under Rule 144A.[25] In 2017 alone, Glencore raised $1.5 billion from the issuance of such U.S. Bonds.

The two class action complaints on file do not provide any relief for purchasers of the U.S.-dollar-denominated debt securities. The *Church v. Glencore* action[26] defines the class as:

> persons or entities who purchased or otherwise acquired **publicly traded Glencore securities** from September 30, 2016 through July 2, 2018.

(Emphasis added). The *Robison v. Glencore* action[27] defines the class as:

> all persons or entities […] who purchased or otherwise acquired **publicly traded Glencore securities** from September 30, 2016 and July 2, 2018

(Emphasis added). The billions in of dollars in U.S. Bonds issued pursuant to Rule 144A are not publicly traded securities, and consequently are not covered by either action.

We propose, therefore, that investors in the Company's 144A U.S. Bonds should consider bringing an action or seek tolling agreements to preserve their claims under the securities laws. Because this debt was subject to exemption from registration, the Securities Exchange Act of 1934, rather than the Securities Act of 1933, is likely to be the avenue for recovery.

To establish a claim under Rule 10b-5, a Plaintiff must show that (1) the Defendant manipulated or deceived the plaintiff through misrepresentation and/or omission; (2) that the misrepresentation and/or omission were in fact material; (3) that the misrepresentation and/or omission were made "in connection with" the purchase or sale of securities, (4) scienter (*i.e.*, knowledge of, or reckless disregard for, wrongdoing); (5) reliance (presumed if there was an omission); (7) loss causation; and (8) damages.[28]

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[23] *Id*.

[24] *See* Steven Perlberg, *The Extremely Controversial History of Commodities Giant Glencore,* Business Insider (Jul. 1, 2013, 1:10 PM) https://www.businessinsider.com/what-is-glencore-2013-7#glencore-reportedly-avoided-paying-taxes-in-zambia-according-to-a-cadre-of-ngos-8.

[25] *See* 17 C.F.R. § 230.144A.

[26] No. 18-cv-11477 (D.N.J. filed Jul. 9, 2018).

[27] No. 18-cv-06286 (S.D.N.Y. filed Jul. 11, 2018).

[28] *See e.g.*, *Livid Holdings Ltd. v. Salomon Smith Barney, Inc.*, 416 F. 3d 940, 948 (9th Cir. 2005), *quoting In re Silicon Graphics, Inc. Sec. Litig.*, 183 F.3d 970, 974 (9th Cir.1999); *Lentell v. Merrill Lynch & Co.*, 396 F.3d 161, 172 (2d Cir. 2005) (setting forth elements).

Relevant False Statements

At issue are Glencore's statements in the various prospectuses and other offering materials provided to investors in connection with the 144A offerings that were materially false and/or misleading because they misrepresented and failed to disclose adverse facts pertaining to the Company's business, operations and prospects in the DRC.

Courts have held that corporations have no duty to disclose a bribery scheme unless the statements it has affirmatively made to investors are made misleading by the absence of such a disclosure.[29] "For such a duty to arise, however, there must be a connection between the illegal conduct and the misleading statements 'beyond the simple fact that a criminal conviction would have an adverse impact upon the corporation's operations in general or the bottom line."[30]

Courts have described three situations that can create such a connection: 1) "when a corporation puts the reasons for its success at issue but fails to disclose that a material source of its success is the use of improper or illegal business practices"; (2) "when a defendant makes a statement that can be understood, by a reasonable investor, to deny that the illegal conduct is occurring"; or (3) "when a defendant states an opinion that, absent disclosure, misleads investors about material facts underlying that belief."[31]

It appears that at least some offering statements issued by the Company in connection with its 144A debt may contain statements with the required nexus. For example, the Company's Prospectus dated October 20, 2017 states:

> [Glencore] seeks to comply with legislation such as the U.S. Foreign Corrupt Practices Act of 1977 and the UK Bribery Act of 2010 and has put in place internal policies, procedures and controls.

Prospectus dated October 20, 2017 at page 35.

Glencore also promoted to investors the idea that its success was due to its business strategies, stating, for example, that "[Glencore] believes that its success has been built upon a unique combination of competitive strengths that have enabled it to grow into one of the world's largest diversified and vertically integrated producers, processors and marketers of natural resources."

Prospectus dated October 20, 2017 at pages 46-48. In making such statements, Glencore omitted any reference to the fact that its success in exploiting mining opportunities in the DRC was due in large part to illegal conduct on the part of its business partner, Gertler.

Materiality

The materiality of Glencore's systematic efforts to minimize its exposure to ongoing investigations, and its failure to disclose that the success of its DRC mining operations were the result of bribes and other corrupt practices is evidenced by the fact that the Company's stock price and many of its private notes appear to have dropped on the announcements that Glencore was being investigated for bribery related to its DRC mining operations.

Scienter

Here, corporate scienter can likely be inferred from the fact that Gertler himself stated that he communicated directly with Glencore CEO Glasenberg during the events in question, making it highly unlikely that Glasenberg

[29] *Menaldi v. Och-Ziff Capital Mgmt. Grp. LLC*, 277 F. Supp. 3d 500, 511 (S.D.N.Y. 2017) ("Menaldi II").

[30] *Id*.

[31] *Id.*

could have been unaware of the means by which Gertler was able to negotiate the huge discount from Gécamines.

Moreover, it is equally unlikely that Glencore senior management could have been unaware of the scope and nature of the investigations into its misconduct, suggesting that the Company was at least reckless in minimizing their exposure to these proceedings.

Indeed, on November 20, 2017, Glencore announced that it had completed "an internal review of certain of Katanga's historic accounting practices (the "Review") and the restatement of Katanga's financial statements" after it had been advised that the OSC (Ontario's version of the SEC) enforcement staff were investigating Katanga. That investigation included, among other things, inquiry into whether Katanga's previously filed periodic public disclosures contain statements that are misleading in a material respect and the adequacy of Katanga's corporate governance practices and compliance with those practices and the related conduct of certain directors and officers of Katanga. OSC was also reviewing Katanga's risk disclosure in connection with applicable requirements under certain international bribery, government payment and anti-corruption laws.[32]

Reliance

Generally, reasonable reliance must be pleaded and proven in a Section 10(b) securities fraud claim.[33] Investors in publicly traded securities typically enjoy the benefit of a presumption of reliance.[34]

However, because the Company's 144A bonds are not publicly traded, investors in these securities will likely need to show that they actually relied on the relevant statements within the respective prospectus.[35] Alternatively, in a case such as this that primarily concerns a failure to disclose, it may be possible to establish reliance by showing that the omission in question was material.[36]

In a case against Glencore, the purchasers of the 144A Bonds who uniformly relied on the respective prospectus would need to allege that the prospectus failed to disclose that the success of the Company's DRC mining operations were dependent on bribery, kickbacks or other similar illegal acts that violated the governing laws, including the U.S. FCPA, of the various countries in which Glencore operates. These undisclosed illegal acts exposed Glencore to enforcement actions by the various governmental authorities, including the U.S. DOJ, and has subjected the Company to substantial fines and other liability.

[32] Press Release, *Announcement In Connection With Katanga Mining Limited,* Glencore (Nov. 20, 2017), http://www.glencore.com/media-and-insights/news/announcement-in-connection-with-katanga-mining-limited.

[33] *See Harsco Corp. v. Segui*, 91 F.3d 337, 342 (2d Cir.1996); *see also Azrielli v. Cohen Law Offices*, 21 F.3d 512, 517 (2d Cir. 1994) (Rule 10b-5 "makes unlawful any misrepresentation that would cause reasonable investors to rely thereon") (internal quotation marks omitted); *accord Paracor Finance, Inc. v. Gen. Elec. Capital Corp.*, 79 F.3d 878, 886 (9th Cir.1996) ("Justifiable reliance is a limitation on a Rule 10b-5 action which insures that there is a causal connection between the misrepresentation and the plaintiff's harm.") (internal quotation marks omitted).

[34] *See Basic v. Levison*, 485 U.S. 224 (1988).

[35] Where, as here, investors purchased Bonds in a private placement pursuant to a Rule 144A offering, a court may find that the investors cannot rely on the presumption of fraud on the market.

[36] *See Affiliated Ute Citizens of Utah v. U.S.*, 406 U.S. 128, 153-154 (1972).

Loss Causation and Damages

Many of the Company's private bond issuances appear to have declined, some significantly, in tandem with disclosures relating to the Company's exposure to investigations relating to the bribery allegations.

For example one issuance of $500 million in 2017 shows what appear to be sharp reactions to disclosures throughout the spring of 2018.

We would be happy to assist funds in assessing fraud-related losses for specific offerings.

NEXT STEPS

We are continuing with our confidential investigation of Glencore, and are currently reaching out to confidential witnesses who may offer additional information regarding the Company's knowledge of bribes paid concerning the mining operations in the DRC any other wrongful or corrupt acts during 2016, 2017 and 2018. We are actively coordinating with both the ICIJ (the entrusted stewards of the Paradise Papers)[37] and Global Witness[38] in order to gain access to insightful investigative information and source documents concerning Glencore.

Based upon our review of the facts related to the bribery allegations, we recommend that any investor who purchased a substantial stake in Glencore's 144A Bond offerings during 2016, 2017 and/or 2018 assess losses relating to Glencore's misconduct and consider bringing claims against the Company. We would be happy to assist investors in assessing their exposure to Glencore private bond offerings and discussing the prospects for such a claim.

[37] *See* Paradise Papers, *supra* note 2.

[38] Global Witness is an international NGO that investigates and exposes corruption, natural resource exploitation, conflict, poverty, and human rights abuses worldwide; *see* Global Witness, https://www.globalwitness.org/en/ (last visited Aug. 16, 2018).

ATTACHMENT 6

HAGENS BERMAN

Securities News

SPRING 2018

SEC Charges Theranos as Hagens Berman Leads Private Investor Suit

— MICHAEL W. STOCKER & DANIELLE SMITH

Tandem actions by federal regulators and private investors represented by Hagens Berman have steadily turned up the heat under Silicon Valley-based blood testing giant Theranos, Inc. and its management.

On March 14, the Securities and Exchange Commission charged Theranos, its founder Elizabeth Holmes, and its former President Ramesh "Sunny" Balwani with raising more than $700 million from investors through a years-long scheme of offering exaggerated or made false statements to investors about the company's technology and business. Simultaneous with the SEC's announcement, Theranos and Holmes agreed to settle the fraud charges without admitting guilt, with Holmes promising to pay a $500,000 penalty, be barred from serving as an officer or director of a public company for 10 years, and to return the remaining 18.9 million shares that she obtained during the fraud, relinquishing her voting control of Theranos. This agreement is subject to the approval of the U.S. District Court in the Northern District of California.

A private action by investors in which Hagens Berman serves as co-lead counsel, *Colman, et al. v. Theranos, Inc., et al.* is moving rapidly through the courts as well. Plaintiffs in the case allege that beginning in July 2013, Theranos, Holmes, and Balwani set in motion a fraudulent publicity campaign intended to raise billions for Theranos. A claim central to the case is that these defendants told the public that Theranos had developed technology permitting hundreds of blood tests to be run using a single drop of blood.

The truth was that there was no revolutionary technology, as revealed in an October 15, 2015 *Wall Street Journal* exposé that shocked the investing world. Even worse, findings by regulators have forced Theranos to void tens of thousands of customers' blood test results, raising the specter of patient harm. In July 2016, the Center for Medicare and Medicaid Services imposed significant sanctions on Theranos, including revoking the Company's Clinical Laboratory Improvement Amendments ("CLIA") certification, imposing a monetary penalty of $10,000 per day for each day of non-compliance with the conditions necessary for CLIA certification, and banning Holmes and Balwani, and thereby Theranos itself, from owning or operating a laboratory for at least two years.

The investors' motion for class certification in the matter is now fully briefed, and will be argued on March 28, 2018 before Magistrate Judge Nathanael M. Cousins in the U.S. District Court for the Northern District of California. ■

HB's Securities News is a publication that includes recent and important events affecting investors.

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2018 Securities Litigation Trends: New Challenges for Litigators

— STEVE W. BERMAN & MICHAEL W. STOCKER

Securities class action filings thus far in 2018 highlight a remarkable ongoing shift in the nature of suits brought by investors under the federal securities laws, as well as the need for the law firms pursuing these cases to evolve as well.

A decade ago, accounting fraud cases dominated the headlines, with investors suffering losses stemming from improper revenue recognition, delayed asset impairment, and revenue "smoothing".

A classic example of such a case is *In re Worldcom Inc. Securities Litigation*, in which the then-second largest long-distance phone company in the United States was sued over revelations in 2002 that it had employed accounting chicanery to book billions in line cost expenses as capital investments, violating Generally Accepted Accounting Principles (GAAP).

These accounting cases, while challenging, turned principally on rules and guidance that varied little across companies and industries. Those days have come to an end.

Securities cases filed in 2018 reflect the growing frequency of a different species of fraud case—event-driven securities page 6 »

MEET THE TEAM

Steve W. Berman
FIRM MANAGING PARTNER

The co-founder and managing partner of Hagens Berman and co-chair of its securities practice, Mr. Berman has in his thirty-seven-year career served as lead counsel in many of the largest cases in the United States. Some of the high-profile matters Mr. Berman has prosecuted include the Washington Public Power Supply System Securities Litigation, Exxon Valdez Oil Spill Litigation, Michael Milken Litigation, Enron ERISA Litigation, Tobacco Litigation, Average Wholesale Price Litigation, McKesson Litigation, and the Visa/MasterCard Litigation.

Mr. Berman graduated from the University of Michigan in 1976 and earned his law degree from the University of Chicago Law School in 1980.

Mike W. Stocker
PARTNER, SECURITIES PRACTICE CO-CHAIR

Mr. Stocker co-chairs Hagens Berman's securities practice, and has two decades of securities class action recoveries on behalf of public funds, including record-setting class action settlements with AIG, Bear Stearns, and WellCare Health Plans. He has served on the advisory boards of the Council of Institutional Investors, the Weinberg Center for Corporate Governance, and Law360 Securities.

Mr. Stocker graduated from the University of California, Berkeley in 1989 with a Bachelor of Arts degree. He earned his law degree from UC Hastings College of the Law in 1995 and a Master of Criminology degree from the University of Sydney in 2001.

Reed R. Kathrein
PARTNER

Mr. Kathrein opened the Firm's Berkeley office and has been integral to the securities litigation practice at Hagens Berman since joining the Firm in 2007. He has prosecuted over 130 securities class actions since 1988, and has been practicing law since 1977. His recent notable securities cases include Hagens Berman's Madoff-related litigation, *In re JP Morgan Securities Litigation* ($218 million settlement), *In re Tremont Securities Law, State Law and Insurance Litigation* ($100 million partial settlement and over $1 billion recovery from the bankruptcy trustee), the *In re Reserve YieldPlus Fund Securities Litigation*, and the *In re Charles Schwab Corp. Securities Litigation* ($235 million settlement).

Mr. Kathrein earned his B.S. in Economics and Politics at the University of Miami in 1974 and his J.D. at the University of Miami School of Law in 1977.

Peter E. Borkon
PARTNER

Mr. Borkon is a partner at Hagens Berman's Berkeley office, where his practice is focused on securities class actions and shareholder derivative suits. Mr. Borkon has practiced law for 22 years and in the field for 17 years, joining Hagens Berman in 2007. Mr. Borkon's securities litigation experience includes notable cases such as *In re Homestore Securities Litigation*, on behalf of CalSTRS, resulting in settlements valued at more than $100 million coupled with significant corporate governance reforms.

He graduated from DePauw University in 1992 with a Bachelor of Arts degree. He earned his law degree from Southern Illinois University at Carbondale in 1996.

Danielle Smith
ASSOCIATE

Danielle Smith is an associate at Hagens Berman's Berkeley office where she has worked since 2017. Currently, Ms. Smith's work focuses on securities class action cases, including the BlackRock iShares ETF August 24, 2015 Flash Crash Litigation. Ms. Smith is also one of the team of litigators representing investor plaintiffs in *Colman et al. v. Theranos, Inc., et al.*, alleging securities fraud, unfair competition, and negligent misrepresentation in violation of the California Corporations Code, Business and Professions Code, and Civil Code.

Ms. Smith obtained her law degree from Harvard Law School and a Bachelors of Arts from Columbia University. While in law school, Ms. Smith served on the Harvard Journal of Law and Public Policy and participated in the Predatory Lending and Consumer Protection Clinic.

Supreme Court Preserves State Forum for Investors

– MICHAEL W. STOCKER & DANIELLE SMITH

On March 20, 2018, the Supreme Court's unusual unanimous decision in *Cyan Inc., et al. v. Beaver County Employees Retirement Fund et al.*, No. 15-1439 (March 20, 2018) ("*Cyan*") made clear that the Securities Litigation Uniform Standards Act of 1998 ("SLUSA") did not strip state courts of their longstanding jurisdiction to adjudicate class action claims brought under the Securities Act of 1933 ("1933 Act").

Prior to the decision, the question of whether investors could bring claims under the 1933 Act in state court was hotly contested. At issue was whether SLUSA, legislation intended to prevent investors and their advocates from making an "end run" around new procedural and substantive rules governing claims under the federal securities laws, not only precluded investors from using *state law* to pursue class claims that could have been brought under federal securities law, but also precluded investors from bringing claims under the 1933 Act in *state court*.

The topic was important to investors and newly public companies alike, as the state forum often afforded plaintiffs much speedier resolution of their claims, especially in sophisticated urban state courts with considerable experience in financial litigation. Because time is usually the friend of defendants, corporations and their counsel generally preferred to litigate in slower and sometimes more motion practice-intensive federal courts.

In some jurisdictions defendants had ample precedent to argue for removal of 1933 Act claims filed in state court. The district court in *Knox v. Agria Corp.*, 613 F.Supp.2d 419 (S.D.N.Y. 2009), for example, concluded that SLUSA completely stripped state courts of their traditional jurisdiction over these claims. *Id.* at 423-25. Cases in several other circuits were in accord. *See e.g., Northumberland County Ret. Sys. v. GMX Res., Inc.*, 810 F.Supp.2d 1282 (W.D.Okla. 2011) (denying remand).

Courts in California and some federal courts, on the other hand, concluded that SLUSA had not altered the traditional concurrent jurisdiction of state courts over 1933 Act claims. *See e.g., Luther v. Countrywide Financial Corp.*, 195 Cal. App. 4th 789, 797–798 (2011). The Supreme Court granted certiorari in *Cyan* to resolve the split between state and federal courts.

In *Cyan*, the plaintiff investors had suffered damages resulting from their purchase of shares of stock in Cyan, Inc., in an initial public offering. The investors brought claims in California state court under the 1933 Act alleging that Cyan had, among other things, omitted material information in its offering documents relevant to the company's revenue stream. Cyan moved to dismiss for lack of subject matter jurisdiction, arguing, consistent with the reasoning in *Knox*, that SLUSA had stripped state courts of the power to adjudicate 1933 Act claims. California appellate courts sided with the plaintiffs in rejecting these arguments.

The Supreme Court ultimately held that a straightforward reading of SLUSA left state court juris-diction intact, and that while SLUSA barred certain securities class actions based on *state law*, it does nothing to prevent state courts from having jurisdiction over class actions based on *federal law*. The Court succinctly summarized the key issue in the case as follows:

"The critical question for this case is therefore whether §77p [of the Securities Act, as amended by SLUSA] limits state-court jurisdiction over class actions brought under the 1933 Act. It does not."

In so ruling, the Supreme Court effectively foreclosed defendants from invoking SLUSA to re-move "pure" actions under the 1933 Act from state to federal court.

A BACKLOG OF STAYED CASES AND UNDECIDED MATTERS

While *Cyan* was pending before the Supreme Court, a number of 1933 Act cases filed in state courts were effectively put on hold. Dozens of briefs and motions in both state and federal courts also cited the pending *Cyan* decision for strategic purposes, often urging courts to refrain from tak-ing some action while the Supreme Court deliberated. These cases will now proceed *en masse*, and may for a time present a significant tax on the resources of state courts and litigants alike.

CONSIDERATIONS FOR PLAINTIFFS

The availability of a state forum to pursue 1933 Act claims requires that investors and their counsel take several factors into consideration in selecting an appropriate forum for their claims, including:

- The pace of litigation: State courts, especially those in urban districts, are often faster that their federal counterparts in resolving *page 6 »*

Portfolio Monitoring Service and Asset Recovery

FOR INSTITUTIONAL INVESTORS

Hagens Berman offers no-cost Portfolio Monitoring and Asset Recovery services to institutional clients across the nation. Our service provides secure tracking of investments and losses, distinguishing when losses are a result of fraud or securities violations.

Hagens Berman's litigation efforts have resulted in cumulative recoveries exceeding $260 billion.

Hagens Berman's Portfolio Monitoring Service is used by institutional investors, with more than $250 billion in total assets, to track and evaluate domestic and international securities litigation cases. Our service offers simple, timely, and secure access to each of our clients.

BENEFITS OF HAGENS BERMAN'S PORTFOLIO MONITORING SERVICE

There are many reasons to enlist our Portfolio Monitoring Service:

- Completely complimentary service
- No commitment required
- No resources or staff required
- Transparent, timely reporting
- Prompt knowledge of fraud
- Protection for your portfolios
- Learn vital information about your fund in time to pursue recovery
- Recommendations by a team of seasoned securities experts

HAGENS BERMAN PROCESS

Hagens Berman provides a transparent service to track your portfolio. We begin by obtaining trading data from your custodian and uploading it to our secure tracking system.

- **Track.** Our sophisticated system monitors transactional data and immediately identifies losses and other areas of interest.
- **Investigate.** Hagens Berman's in-house securities investigation team, led by a veteran of the Intelligence Division of the Department of Treasury, develops confidential witnesses and gathers information.
- **Analyze.** When losses are identified we cross-reference the information with stock price drops, earnings statements, securities filings, indictments or reports of corporate misdeeds that could suggest fraud.
- **Report.** We provide all of this translated data back to you in a simple format and timely manner—giving you the ability to keep your finger on the pulse of your funds.

HAGENS BERMAN LOCATIONS

SEATTLE
1918 Eighth Avenue
Suite 3300
Seattle, WA 98101
(206) 623 -7292

NEWTON CENTRE
1280 Centre Street
Suite 230
Newton Centre, MA 02459
617-641-9550

LOS ANGELES
301 North Lake Avenue
Suite 920
Pasadena, CA 91101
(213) 330-7150

PHOENIX
11 West Jefferson
Suite 1000
Phoenix, AZ 85003
(602) 840-5900

SAN FRANCISCO
715 Hearst Avenue
Suite 202
Berkeley, CA 94710
(510) 725-3000

BOSTON
55 Cambridge Parkway
Suite 301
Cambridge, MA 02142
(617) 482-3700

CHICAGO
455 N. Cityfront Plaza
Drive, Suite 2410
Chicago, IL 60611
(708) 628-4949

NEW YORK
555 Fifth Avenue
Suite 1700
New York, NY 10017
(212) 752-5455

SAN DIEGO
701 B Street
Suite 1700
San Diego, CA 92101
(619) 929-3340

WASHINGTON D.C.
1701 Pennsylvania Avenue
Suite 300
Washington, DC 20006
(202) 355-6435

Claim Form & Opt Out Deadlines

Opt-Out Deadline	Claims Deadline	Company	Ticker	Class Period	Settlement Amount
03/23/18	-	Virtus Investment Partners Inc.	-	01/25/13 - 05/11/15	$ -
03/27/18	04/13/18	TerraForm Global, Inc.	GLBL	07/28/15 - 10/29/15	$57.00 M
03/27/18	05/07/18	Marvell Technology Group, Ltd.	MRVL	02/19/15 - 12/07/15	$72.50 M
04/09/18	04/19/18	Avid Technology, Inc.	AVID	08/04/16 - 11/09/16	$1.32 M
04/10/18	04/15/18	Fitbit, Inc.	FIT	06/15/15 - 05/19/16	$33.00 M
04/13/18	08/01/18	Euribor Products Settlement	-	06/01/05 - 03/31/11	$309.00 M
04/19/18	04/26/18	Ariad Pharmaceuticals, Inc.	ARIA	12/11/12 - 12/14/12	$3.50 M
04/19/18	06/09/18	Magnachip Semiconductor Corporation	MX	02/01/12 - 03/11/14	$6.20 M
04/23/18	06/20/18	CommVault Systems, Inc.	CVLT	05/07/13 - 04/24/14	$12.50 M
04/27/18	06/09/18	Petroleo Brasileiro S.A. - Petrobras	PBR	01/22/10 - 07/28/15	$3.00 B
05/16/18	05/29/18	Aveo Pharmaceuticals, Inc.	AVEO	05/16/12 - 05/01/13	$15.00 M
05/17/18	05/29/18	comScore, Inc.	SCOR	02/11/14 - 11/23/16	$110.00 M
05/24/18	07/06/18	American Renal Associates Holdings, Inc.	ARA	04/20/16 - 08/18/16	$4.00 M
05/29/18	07/11/18	3D Systems Corporation	DDD	10/29/13 - 05/05/15	$50.00 M
06/07/18	07/12/18	GT Advanced Technologies Inc.	GTAT	11/05/13 - 10/06/14	$27.00 M
06/07/18	07/12/18	GT Advanced Technologies Inc.	GTAT	11/05/13 - 10/06/14	$9.70 M

If you wish to consider opting out of a settlement, or have questions concerning filing claim forms in a case that has settled, contact us today.

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UPCOMING EVENTS

North America's Building Trades Unions (NATBU)
Legislative Conference
Apr 15 - 19
Washington, D.C.

Illinois Public Pension Fund Association (IPPFA)
Spring Pension Conference
May 1 - 4
Peoria, IL

National Conference on Public Employee Retirement Systems (NCPERS)
Annual Conference & Exhibition
May 13 - 16
New York, NY

State Association of County Retirement Systems (SACRS)
Spring Conference
May 15 - 18
Anaheim, CA

Michigan Association of Public Employee Retirement Systems (MAPERS)
Spring Conference
May 19 - 22
Mt. Pleasant, MI

National Association of Public Pension Attorneys (NAPPA)
Legal Education Conference
Jun 26 - 29
Savannah, GA

Georgia Association of Public Pension Trustees (GAPPT)
Annual Conference
Sep 17 - 20
Savannah, GA

Michigan Association of Public Employee Retirement Systems (MAPERS)
Fall Conference
Sep 22 - 25
Acme, MI

National Association of Government Defined Contribution Administrators, Inc. (NAGDCA)
Annual Conference
Sep 23 - 26
Philadelphia, PA

2018 Securities Litigation Trends: New Challenges for Litigators

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fraud class actions. Unlike cases revolving around corporate accounting, event-driven cases frequently are rooted in conduct and practices specific to a company's core business: adverse news about side effects reported to a drug manufacturer but unknown to investors, for example, or misrepresentations about the capabilities of a new platform by a technology company.

There are many notable instances of event-driven cases already filed this year. *Hall v. Johnson and Johnson, et al.*, No. 3:18cv01833 (D.N.J.) emanated from a September 22, 2017 Bloomberg report on the content of Johnson and Johnson documents unsealed in personal injury litigation. The complaint charges that defendants made false and misleading statements and omitted disclosing that the Company knew for decades that its talc products include asbestos fibers and exposure to those fibers can cause ovarian cancer and mesothelioma. The plaintiff alleged that, as a result, defendants' statements about the Company's business, operations and prospects were materially false and misleading and lacked a reasonable basis. The prosecution of this case by investors will likely turn at least in part on a battle of experts on the issue of dermal absorption.

Giugno v. Bristol-Myers Squibb Company, et al., No. 3:18cv00878 (N.D. CA.) is another striking recent example of event-driven litigation. There, the Company announced that its CheckMate-026 trial investigating the use of Opdivo (nivolumab) as monotherapy failed because it did not meet its primary endpoint of progression-free survival in patients with previously untreated advanced non-small cell lung cancer. The plaintiff alleged that defendants omitted disclosing that the trial was more likely to fail than they represented and, as a result, their statements about Bristol-Myers' business, operations, and prospects were materially false and/or misleading and lacked a reasonable basis. The Giugno plaintiffs likely must show CheckMate-026 trial data concerning drug efficacy known to senior executives contradicted their public statements. As such, like the Hall action, the Giugno case likely will require a deep bench of scientific expertise to litigate successfully.

These event-driven cases pose distinct challenges for many plaintiffs-side securities class action advocates, in that they usually require extensive and detailed background in scientific and technical practices specific to a defendant company's area of business, as well as familiarity with the challenges of presenting a case turning on specialized knowledge.

The statutory framework for plaintiffs in securities litigation already makes plaintiffs unusually vulnerable to asymmetry of information. Unlike nearly all other forms of complex litigation, securities fraud class action plaintiffs are obliged to plead their fraud cases in exacting detail without the benefit of any discovery. The automatic stay on discovery imposed by the Private Securities Litigation Reform Act of 1995 bars plaintiffs pursuing securities fraud claim from access to the discovery process available to other litigants until they have survived a motion to dismiss, a significant informational advantage for defendants.

This challenge is only compounded by the fact that attorneys defending event-driven securities fraud cases can rely on their own clients to not only inform them of the specific conduct underlying the fraud claim, but to educate them on technical and scientific issues that may be dispositive of the case.

On the other hand, plaintiffs securities class action firms that have little experience pursuing science and technology-intensive cases and that are unfamiliar with the defendant's business are forced to seek time-consuming and very expensive help from retained industry experts. Because plaintiffs counsel in securities class action cases nearly always work on a contingent fee basis, such expert work can represent a significant financial commitment that may be carried for years before any recovery.

Now, more than ever, the edge in the battle for dominance in the securities class action bar will go to firms that have close familiarity with presenting scientific and technical issues, rather than knowledge of GAAP conventional accounting fraud —and this shake-up may upend the roster of firms pursuing these cases. ■

Supreme Court Preserves State Forum for Investors

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claims under the Securities Act.

- Discovery stay: While cases filed in federal court alleging claims under the Private Securi-ties Litigation Reform Act of 1995 ("PSLRA") are subject to a discovery stay under 15 U.S. Code § 78u–4(b)(3)(B), there is an open question as to whether such a stay should exist in a 1933 Act case filed in state court.
- When concurrent securities actions are filed in state and federal courts arising from the same facts, courts and litigants may need to wrestle with complex issues of coordination.

UNRESOLVED ISSUES

The Supreme Court may not have had the last word on this issue. The Court reached its conclusion by employing traditional statutory interpretation and carefully examining structure and context to determine SLUSA's legislative intent. It remains to be seen whether Congress will weigh in via further amendment or by completely revamping the Act.■

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ATTACHMENT 7

Securities Practice Group Speeches and Publications

SPEECHES

2010

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, *Investor Friendly Legislation in Congress,* NCPERS, Legislative Conference (February 8, 2010)

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, Partner, *The Immediate Need for Congress to Act on Investor Friendly Legislation,* NCPERS, Annual Conference (May 5, 2010)

2011

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, *Protection vs. Interference – What the New Federal Regulations Mean to Institutional Investors,* NCPERS, Annual Conference (May 23, 2011)

2012

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, *Legal Issues Facing Public Pensions,* Opal, Public Funds Summit (January 11, 2012)

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, *Occupy Wall Street through Reform of the Securities Law,* NCPERS, Legislative Conference (February 6, 2012)

2017

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, *Incoming! How the New Administration's Approach to Securities Laws and Regulations Affect Investors and Markets*, MAPERS, Spring Conference (May 22, 2017)

Securities Practice Group Speeches and Publications

PUBLICATIONS

2011

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, What Do Trustees Need to Know When Investing In Foreign Equities?, Hagens Berman, *HBSS Securities News* (November 2011)

2012

Reed R. Kathrein, Contributing Member, NAPPA Morrison Working Group, *Living in a Post-Morrison World: How to Protect Your Assets Against Securities Fraud* (2012)

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, Are You Watching Your Private Equity Valuations? Hagens Berman, *HBSS Securities News* (May 20, 2012)

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2013

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, Professor Coffee to SEC: Hire Plaintiffs Bar!, *HBSS Securities News* (May 2013)

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, O Securities Fraud, Where Art Thou? Enter Robocop, *HBSS Securities News* (November 2013)

2014

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Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, Is Your Fund Prepared for Halliburton?, *MAPERS Pension Scope* (Summer 2014)

Securities Practice Group Speeches and Publications

2015

Reed R. Kathrein, Partner, Hagens Berman Sobol Shapiro LLP, Interview with Bernie Madoff, *HBSS Securities News* (October 2015)

2016

Reed R. Kathrein, Contributing Member, NAPPA Morrison Working Group, *Post-Morrison: The Global Journey Towards Asset Recovery* (June 2016)

Reed R. Kathrein, Attorney, Hagens Berman Sobol Shapiro LLP, A Look at Recent Demographics and Other Statistics in Securities Fraud Class Actions, NAPPA, *The NAPPA Report* (October 2016)

2018

Steve W. Berman, Partner, Michael W. Stocker, Partner, Hagens Berman Sobol Shapiro LLP, *2018 Securities Litigation Trends: New Challenges for Litigators*, HBSS Securities News (Spring 2018)

Steve W. Berman, Partner, Michael W. Stocker, Partner, Hagens Berman Sobol Shapiro LLP, *The Rise in Event-Driven Securities Class Actions*, Law360 (March 2018)