ROBBINS GELLER RUDMAN
& DOWD LLP
JOHN K. GRANT (169813)
EKATERINI M. POLYCHRONOPOULOS (284838)
Post Montgomery Center
One Montgomery Street, Suite 1800
San Francisco, CA 94104
Telephone: 415/288-4545
415/288-4534 (fax)

Attorneys for Plaintiffs

[Additional counsel appear on signature page.]

SUPERIOR COURT OF THE STATE OF CALIFORNIA

COUNTY OF SANTA CLARA

BRENT T. ROBINSON, et al., Individually and on Behalf of All Others Similarly Situated, Plaintiffs, vs. AUDIENCE, INC., et al., Defendants.	Case No. 1:12-cv-232227 CLASS ACTION CLASS REPRESENTATIVES' MOTION FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT AND MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT THEREOF DATE: November 13, 2015 TIME: 9:00 a.m. DEPT: 1 JUDGE: Hon. Peter H. Kirwan DATE ACTION FILED: 09/13/12

TABLE OF CONTENTS

Page

TABLE OF AUTHORITIES

Page

CASES

Page

STATUTES, RULES AND REGULATIONS

SECONDARY AUTHORITIES

I. INTRODUCTION

Class Representatives, Brent T. Robinson and Dorothy Kasian, submit this memorandum in support of their motion for preliminary approval of the settlement of this class action (the "Litigation") on the terms set forth in the Stipulation of Settlement dated October 19, 2015 ("Stipulation" or "Settlement"), submitted herewith.[1] The Settlement provides that Defendants will cause Audience, Inc.'s ("Audience" or the "Company") Directors and Officers insurer(s) to pay the sum of $6,050,000 for the benefit of the Class. This favorable Settlement is the result of extended litigation and arm's-length negotiations between the parties over more than a year including two mediation sessions. The Settlement resolves Class Representatives' claims against all Defendants.

Class Representatives now ask the Court to enter the [Proposed] Order Preliminarily Approving Settlement and Providing for Notice ("Notice Order"), submitted herewith. As part of the Notice Order, Class Representatives seek approval of the form, substance and manner of dissemination of the Notice of Proposed Settlement of Class Action ("Notice"), Proof of Claim and Release form ("Proof of Claim"), and the Summary Notice of Proposed Settlement of Class Action ("Summary Notice"), which are attached as Exhibits A-1 to A-3 to the Notice Order, submitted herewith. Finally, Class Representatives request the Court to schedule a Settlement Fairness Hearing at which time the Court will consider final approval of the Settlement, the Plan of Allocation, Class Representatives' request for the payment of the time and expenses they incurred in prosecuting this Litigation on behalf of the Class, and Class Counsel's application for an award of attorneys' fees and expenses.

Class Representatives submit that the Settlement is a highly favorable result for the Class, considering the risk of a much smaller or even no recovery if the case proceeded through the completion of discovery, dispositive motions, trial, and likely appeals. As set forth in greater detail in the Declaration of John K. Grant in Support of Motion for Preliminary Approval of Class Action Settlement ("Grant Decl."), which is being filed concurrently, during the course of the litigation, Class Representatives and their counsel have conducted a comprehensive investigation, including witness accounts of Audience's operations given by former Audience employees, obtained and reviewed over 55,000 pages of documents

[1] All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

from Audience and non-party Apple Inc. ("Apple"), engaged in significant motion practice, including successfully opposing two demurrers and obtaining class certification, and participated in extended settlement negotiations, including separate formal mediations with Randall W. Wulff and Jed D. Melnick, through which the strengths and weaknesses of the parties' respective positions were explored and debated. Plaintiffs' Counsel,[2] who have extensive experience in the prosecution of similar securities class actions and other complex litigation, therefore had sufficient information to make an informed and reasoned decision regarding the propriety of settlement.

For all the reasons stated herein and in the Grant Declaration, Class Representatives and their counsel respectfully request that the Court grant this motion and enter the Notice Order.

II. FACTUAL BACKGROUND

On September 13, 2012, Brent T. Robinson filed a complaint for violations of federal securities laws against Defendants, Peter B. Santos, Audience's President and Chief Executive Officer, and Kevin S. Palatnik, Audience's Chief Financial Officer. On October 2, 2012, Judge James P. Kleinberg entered an order designating the action complex and assigning it to the complex litigation department. Three related cases, making substantially similar allegations were subsequently filed in this Court, captioned *Deel v. Audience, Inc.*, No. 1-12-cv-235621; *Nowak v. Audience, Inc.*, No. 1-12-cv-236676; and *Kasian v. Audience, Inc.*, No. 1-12-CV-236690. On February 25, 2013, plaintiff Robinson on his own behalf and naming the plaintiffs in the follow-on actions filed the First Amended Complaint for Violation of §§11 and 15 of the Securities Act of 1933 ("Complaint").

Plaintiffs, who purchased Audience common stock issued in Audience's initial public offering ("IPO") on or about May 10, 2012, alleged that Defendants issued a false and misleading registration statement that misled investors regarding Audience's relationship with Apple, Audience's principal customer, and the risk that Audience's technology would not be included in the then upcoming iPhone5.

On March 1, 2013, Defendants filed a demurrer to the Complaint challenging the Court's subject matter jurisdiction. Plaintiffs filed their opposition on April 1, 2013. The Court heard argument on May

[2] Plaintiffs' Counsel means Robbins Geller Rudman & Dowd LLP; Glancy Prongay & Murray LLP; Bottini & Bottini, Inc.; Holzer & Holzer, LLC; and Robbins Arroyo LLP.

17, 2013, and Judge Kleinberg overruled the jurisdictional demurrer in a May 28, 2013 Order on Demurrer for Lack of Subject Matter Jurisdiction.

On March 27, 2013, Defendants filed a demurrer to the Complaint for failure to allege facts sufficient to state a cause of action. Plaintiffs filed an opposition to that demurrer on April 26, 2013. On June 17, 2013, Plaintiffs filed a motion to compel discovery responses. On June 18, 2013, Defendants filed a motion for a protective order to stay discovery. The parties filed their respective oppositions and replies. The demurrer and discovery motions were heard on August 23, 2013. On September 3, 2013, Judge Kleinberg issued an Order on Demurrer, Motion to Compel and Motion for Protective Order to Stay Discovery overruling the demurrer, and granting the motion to compel in part. Defendants filed their answer to the complaint on September 13, 2013.

On October 18, 2013, Defendants filed a petition for writ of mandate in the Sixth Appellate District challenging the September 3, 2013 Order overruling the demurrer. The petition was denied on May 22, 2014. On January 22, 2014, this case was reassigned from Judge Kleinberg to Judge Peter H. Kirwan.

On November 7, 2014, plaintiffs Robinson and Kasian filed their motion for class certification, asking the Court to appoint them as class representatives. Defendants opposed the motion on December 12, 2014 and Plaintiffs filed their reply on January 9, 2015. The Court heard argument on the motion for class certification on January 16, 2015 and issued an order granting the motion for class certification, and appointing Ms. Kasian and Mr. Robinson class representatives. The Court certified the following class: all persons or entities who acquired Audience common stock pursuant and/or traceable to the Registration Statement and Prospectus (Registration No. 333-179016) issued in connection with the Company's May 9, 2012 IPO. Excluded from the Class are Defendants and their families, the officers, directors and affiliates of the Defendants, at all relevant times, members of their immediate families, heirs, successors or assigns and any entity in which Defendants have or had a controlling interest.[3]

[3] For purposes of settlement and in order to give Class Members an option to exclude themselves from the Class, the Parties added to the definition of the certified class: "Also excluded is any Person who validly request exclusion from the Class."

Following the Court's order on the discovery motions, the parties engaged in discovery. In response to Plaintiffs' discovery requests, Defendants produced over 53,000 pages of documents and non-party Apple produced over 2,300 pages of documents. Defendants served document requests and interrogatories on December 6, 2013, to which Plaintiffs responded. Mr. Robinson was deposed on November 12, 2014. Ms. Kasian was deposed on November 14, 2014.

As discovery continued, the parties agreed to attend a mediation session conducted by third-party neutral Randall W. Wulff. Plaintiffs and Defendants submitted and exchanged mediation statements summarizing their respective positions based in part on evidence obtained through discovery. The mediation with Mr. Wulff was not successful in light of the parties' disagreements on the merits of the claims asserted in the Complaint. After additional document production and review, the parties engaged in further settlement discussions and agreed to participate in a second mediation session with third-party neutral Jed D. Melnick.[4] The parties again prepared mediation statements summarizing the evidence obtained through discovery. The mediation session was held on July 23, 2015. As a result of that mediation, the Settling Parties were able to reach an agreement-in-principle to settle the Litigation. Thereafter, the Settling Parties engaged in further negotiations regarding the entire terms of the Settlement which are contained in the Stipulation and its related exhibits.

III. THE SETTLEMENT

The complete terms of the Settlement are set forth in the concurrently filed Stipulation. As consideration for the release of claims described in the Stipulation, Defendants have agreed to cause to be paid $6,050,000 for the benefit of the Class. *See* Stipulation, ¶2.1. This amount will be paid into an interest-bearing escrow account ("Escrow Account") within 15 business days of entry of an order granting preliminary approval of the Settlement. *Id.*

The Settlement Fund, less any attorneys' fees and expenses awarded by the Court to Plaintiffs' Counsel and any reasonable costs and expenses incurred by Class Representatives in their representation of the Class awarded by the Court, notice and administration expenses, and any Taxes payable from the Settlement Fund (the "Net Settlement Fund"), will be distributed to Authorized

[4] The parties did not use Mr. Wulff for the second mediation because his availability could not be coordinated with the parties' schedules.

Claimants (*i.e.*, Class Members who file timely and valid Proofs of Claim) in accordance with the Plan of Allocation of the Settlement Fund described in the Notice. Stipulation, ¶5.1. The Plan of Allocation, which was developed in consultation with Class Representatives' damages consultants, takes into account the damages that Class Counsel believes could have been established at trial and treats all potential claimants in a fair and equitable fashion.

IV. THE PROPOSED SETTLEMENT WARRANTS PRELIMINARY APPROVAL

California has a well-established and strong public policy favoring compromises of litigation. *Hamilton v. Oakland Sch. Dist.*, 219 Cal. 322, 329 (1933) ("it is the policy of the law to discourage litigation and to favor compromises"); *see also Cent. & W. Basin Water Replenishment Dist. v. S. Cal. Water Co.*, 109 Cal. App. 4th 891, 912 (2003). This policy is particularly compelling in class actions. *See 7-Eleven Owners for Fair Franchising v. Southland Corp.*, 85 Cal. App. 4th 1135, 1152 (2000).

Preliminary approval is the first of three steps that comprise the approval procedure for settlements of class actions. The second step is the dissemination of notice of the settlement to class members. The third step is a final settlement approval hearing or fairness hearing, at which evidence and argument concerning the fairness, adequacy, and reasonableness of the settlement may be presented and class members may be heard regarding the settlement. *See* Cal. Rules of Court, Rule 3.769; *Manual for Complex Litigation* §21.63 (4th ed. 2004); *Munoz v. BCI Coca-Cola Bottling Co. of Los Angeles*, 186 Cal. App. 4th 399, 407 (2010) (standard for final approval is whether the settlement is fair, adequate and reasonable to the class). Although the standard for preliminary approval is not set forth in published California law, California courts have adopted the procedures and standards developed in the federal courts for such review and approval. *See La Sala v. Am. Sav. & Loan Ass'n*, 5 Cal. 3d 864, 872 (1971); *Dunk v. Ford Motor Co.*, 48 Cal. App. 4th 1794, 1811 n.7 (1996); *Wershba v. Apple Comput., Inc.*, 91 Cal. App. 4th 224, 240 (2001).

Class Representatives are now requesting this Court take the first step in the process. In determining whether to grant preliminary approval, the Court need only consider whether "'the proposed settlement appears to be the product of serious, informed, non-collusive negotiations, has no obvious deficiencies, does not improperly grant preferential treatment to class representatives or segments of the class, and falls within the range of possible approval.'" 2 Herbert B. Newberg and

Alba Conte, *Newberg on Class Actions* §11.25, at 11-37 (3d ed. 1992) (quoting *Manual for Complex Litigation* §30.44 (2d ed. 1985)).[5] As set forth below, the Settlement readily meets these criteria and should be preliminarily approved for purposes of providing notice and holding a future fairness hearing.

First, this Settlement is the product of serious, informed, settlement negotiations among the parties over the course of more than a year. The settlement negotiations included mediation sessions with Mr. Wulff on May 8, 2014, and Mr. Melnick on July 23, 2015. Prior to each mediation, the parties drafted, submitted and exchanged mediation statements summarizing their respective positions based in part on evidence obtained through discovery. The settlement negotiations were at all times hard fought and at arm's length. During these negotiations, Plaintiffs' Counsel advanced Plaintiffs' positions and were fully prepared to continue to litigate rather than accept a settlement that was not in the best interest of the Class. Indeed, the first mediation which occurred in May 2014 did not result in a resolution of the Litigation. It was not until the parties continued to litigate and Plaintiffs obtained additional discovery that an agreement-in-principle was reached at the second mediation in July 2015. During settlement negotiations, Class Representatives were represented by highly experienced counsel with expertise in the prosecution of complex securities class actions. Similarly, Defendants were represented by highly experienced counsel from Cooley LLP, a firm with a well-deserved reputation for vigorous advocacy in the defense of complex civil cases such as this.

During the settlement negotiations, the strengths and weaknesses of the parties' respective claims and defenses were explored among the parties and separately with the mediators. With an informed understanding of the nuances of the disputed issues in the Litigation, the parties agreed to an agreement-in-principle to settle the Litigation at the mediation with Mr. Melnick. The Settlement is therefore ***presumptively*** fair because it was reached through arm's-length negotiations between highly experienced securities lawyers with sufficient information to make an intelligent decision on the propriety of settlement under the supervision of an experienced mediator. *Wershba,* 91 Cal. App. 4th at 245 ("'[A] presumption of fairness exists where: (1) the settlement is reached through arm's-length

[5] *See also Manual for Complex Litigation* §13.14, at 173 (4th ed. 2004) ("First, the judge reviews the proposal preliminarily to determine whether it is sufficient to warrant public notice and a hearing. If so, the final decision on approval is made after the hearing.").

bargaining; (2) investigation and discovery are sufficient to allow counsel and the court to act intelligently; (3) counsel is experienced in similar litigation; and (4) the percentage of objectors is small.'") (citation omitted).

Second, the Settlement should be preliminarily approved because it has no obvious deficiencies, does not grant preferential treatment to the Class Representatives, and falls within the range of possible approval. The Settlement, which provides a substantial cash benefit to the Class of $6,050,000 is certainly within the range of reasonableness, especially considering the risks and delay of continued litigation described below and in the Grant Declaration (¶¶7-11, 33-35). The Net Settlement Fund will be fairly and equitably distributed to Class Members based on a Plan of Allocation to be approved by the Court.

The reasonableness of the Settlement is further underscored by the inherent complexities of the litigation and the substantial risks of continued litigation. While Class Representatives believe they could have prevailed on their §§11 and 15 claims, success at trial was far from certain. Defendants have vigorously argued that Class Representatives cannot demonstrate the falsity of the challenged statements made in connection with the Company's IPO in the Registration Statement. For example, Defendants would have argued that they were unaware of what Apple's intentions were with using the Company's technology in the iPhone5 or that Apple had in fact even made a decision and that Audience disclosed in the Registration Statement that Apple was a very important customer that had no obligation to continuing using Audience's technology, Apple was able to develop its own or use another company's technology, and if Apple did not use Audience's products, Audience stock price would likely suffer.

In addition to proving liability, Class Representatives would have to establish damages. The amount of damages incurred by Class Members would likely be hotly-contested at trial. At trial, the damage assessments of Class Representatives' and Defendants' experts were sure to vary, and this critical element would likely be reduced to a "battle of experts." *In re Tyco Int'l, Ltd.*, 535 F. Supp. 2d 249, 260-61 (D.N.H. 2007) ("even if the jury agreed to impose liability, the trial would likely involve a confusing 'battle of experts' over damages."). Moreover, under §11(e) of the Securities Act of 1933, a defendant can reduce or eliminate damages through showing that the false or misleading statements or omissions alleged were not the cause of the Class' loss. Here, Defendants would likely argue that the Class' loss

was attributable not to any misrepresentation but to the announcement of reduced revenue going forward. Grant Decl., ¶34. Indeed, after years of discovery, issues of loss causation can prove to be at times a hurdle at summary judgment or at trial.[6] These and other issues would have been heavily challenged and presented real risks to success at trial. The risk of no recovery or an amount significantly less than Class Representatives would seek to prove at trial was a real possibility. In light of the ongoing litigation challenges, as well as the substantial delay of completing fact and expert discovery, the likely summary judgment motion(s) after the completion of discovery and trial, and even if successful at trial, the likely appeals that would follow, the substantial and certain recovery of $6,050,000 represents a highly favorable result for the Class considering the risk of receiving a much smaller recovery or no recovery at all if litigation proceeded.

Plaintiffs' Counsel, having carefully considered and evaluated, *inter alia*, the relevant legal authorities and evidence adduced to date that support the claims asserted against Defendants, the likelihood of prevailing on those claims, the risk, expense, and duration of continued litigation and the likely appeals and subsequent proceedings necessary if Class Representatives did prevail at trial, have concluded that the Settlement is clearly fair, reasonable and adequate and in the best interest of the Class.[7] Plaintiffs' Counsel has significant experience in complex class action litigation and have negotiated numerous other class action settlements in courts throughout the country. It is well established that significant weight should be attributed to the belief of experienced counsel that the

---

[6] *See Phillips v. Sci.-Atlanta, Inc.*, 489 F. App'x 339 (11th Cir. 2012) (upholding summary judgment in favor of defendants on loss causation grounds in a case litigated since 2001); *In re BankAtlantic Bancorp, Sec. Litig.*, No. 07-61542-CIV-UNGARO, 2011 U.S. Dist. LEXIS 48057 (S.D. Fla. Apr. 25, 2011) (court granted defendants' judgment as a matter of law on the basis of loss causation, overturning jury verdict and award in plaintiff's favor), *aff'd*, 688 F.3d 713 (11th Cir. 2012); *Robbins v. Koger Props.*, 116 F.3d 1441 (11th Cir. 1997) (finding no loss causation and overturning $81 million jury verdict).

[7] *See Odrick v. UnionBanCal Corp.*, No. C 10-5565 SBA, 2012 U.S. Dist. LEXIS 171413, at *8 (N.D. Cal. Dec. 3, 2012) ("It is neither for the court to reach any ultimate conclusions regarding the merits of the dispute, nor to second guess the settlement terms."); *Officers for Justice v. Civil Serv. Comm'n*, 688 F.2d 615, 625 (9th Cir. 1982) ("[T]he court's intrusion upon what is otherwise a private consensual agreement negotiated between the parties to a lawsuit must be limited to the extent necessary to reach a reasoned judgment that the agreement is not the product of fraud or overreaching by, or collusion between, the negotiating parties, and that the settlement, taken as a whole, is fair, reasonable and adequate to all concerned.").

settlement is in the best interest of the Class. *See Kullar v. Foot Locker Retail, Inc.*, 168 Cal. App. 4th 116, 128 (2008).

In summary, although Class Representatives and their counsel believe that their case is meritorious, the Settlement provides a substantial and certain benefit to the Class while eliminating the risk, expense and uncertainty of continued litigation. *See In re Mfrs. Life Ins. Co. Premium Litig.*, No. MDL 1109, 1998 U.S. Dist. LEXIS 23217, at *17 (S.D. Cal. Dec. 21, 1998) ("even if it is assumed that a successful outcome for plaintiffs at summary judgment or at trial would yield a greater recovery than the Settlement – which is not at all apparent – there is easily enough uncertainty in the mix to support settling the dispute rather than risking no recovery in future proceedings"). An evaluation of the benefits of the Settlement must also be tempered by the recognition that any compromise involves concessions on the part of the settling parties. Indeed, the very essence of a settlement agreement is compromise, "'a yielding of absolutes and an abandoning of highest hopes.'" *Officers for Justice*, 688 F.2d at 624 (citations omitted).

> "Naturally, the agreement reached normally embodies a compromise; in exchange for the saving of cost and elimination of risk, the parties each give up something they might have won had they proceeded with litigation."

Id. (citation omitted). Accordingly, the possibility that the Class potentially could have achieved a better recovery after trial does not preclude the Court from finding that the Settlement is within a "range of reasonableness" that is appropriate for approval.

While the parties believe the Settlement merits final approval, the Court need not make that determination at this time. The Court is being asked to permit notice of the terms of the Settlement to be given to the Class and schedule a hearing to consider any views by Class Members of the fairness of the Settlement, the Plan of Allocation, counsel's request for an award of attorneys' fees and expenses, and payment of Class Representatives' time and expenses. Given the complexities of the dispute, the likely duration of further litigation and the uncertainties inherent in such complex litigation, the Settlement eliminates the risk that the Litigation would be dismissed without any benefit or relief to the Class.

V. THE PROPOSED NOTICE PROGRAM SATISFIES DUE PROCESS AND CALIFORNIA LAW

Under California law, notice of settlement must have "'a reasonable chance of reaching a substantial percentage of the class members.'" *Wershba*, 91 Cal. App. 4th at 251 (citation omitted). Importantly, the plaintiff need not demonstrate that each member of the class has received notice. As long as the notice had a "reasonable chance" of reaching a substantial percentage of class members, it should be found effective. *Id.* Here, the parties have agreed that the Notice will be disseminated to all persons who fall within the definition of the Class and whose names and addresses can be identified from Audience's transfer records. In addition, the Claims Administrator will send out letters to entities which commonly hold securities in "street name" as nominees for the benefit of their customers who are the beneficial purchasers of the common stock. The parties further propose to supplement the mailed Notice with a Summary Notice to be published in the national edition of *Investor's Business Daily* and over the *PR Newswire*. A detailed description of the Notice procedures are set forth in the Declaration of Peter Crudo Regarding Notice and Administration ("Crudo Decl.") which is being filed concurrently. The Notice and Summary Notice are attached to the Stipulation as Exhibits A-1 and A-3, respectively. The contemplated notice program clearly satisfies California law and the rules of due process. *See, e.g.*, *Silber v. Mabon*, 18 F.3d 1449, 1453-55 (9th Cir. 1994); *Cartt v. Superior Court*, 50 Cal. App. 3d 960, 974 (1975); *Chavez v. Netflix, Inc.*, 162 Cal. App. 4th 43, 57 (2008) ("trial court 'has virtually complete discretion as to the manner of giving notice to class members'") (citation omitted).

The form and substance of the Notice is also sufficient. The "'notice given to the class must fairly apprise the class members of the terms of the proposed compromise and of the options open to dissenting class members.'" *Wershba*, 91 Cal. App. 4th at 251 (citation omitted). Here, the Notice describes the nature of the litigation; sets forth the definition of the Class; states the Class' claims; and discloses the right of Class Members to exclude themselves from the Class, as well as the deadline and procedure for doing so and warns of the binding effect of the settlement approval proceedings on Class Members who do not exclude themselves. In addition, the Notice describes the Settlement and the Settlement Amount; explains the proposed Plan of Allocation; sets out the amount of attorneys' fees and expenses that counsel for Class Representatives intend to seek in connection with final settlement

approval and the amount that Class Representatives may seek for their time and expenses; provides contact information for Class Counsel, including a toll-free telephone number; and summarizes the reasons the parties are proposing the Settlement. The Notice also discloses the date, time, and place of the formal fairness hearing, and the procedures for objecting to the Settlement, the Plan of Allocation, the payment of Plaintiffs' time and expenses, or counsel's request for attorneys' fees and expenses and appearing at the hearing. *See* Exhibits A-1 and A-3 to the Stipulation. The contents of the Notice therefore satisfy all applicable requirements. *See* Cal. Rules of Court, Rules 3.766(d) and 3.769(f).

Finally, Class Representatives propose that the Court appoint Gilardi & Co. LLC ("Gilardi") as the Claims Administrator for the Settlement. Gilardi has been a claims administrator for over 25 years and has the experience and expertise to efficiently and accurately act as the Claims Administrator here. *See* Crudo Decl., ¶3 and www.gilardi.com for information about Gilardi's experience and qualifications.

VI. SCHEDULING THE SETTLEMENT FAIRNESS HEARING AND OTHER EVENTS

Assuming that preliminary approval of the Settlement is granted on the day of the hearing or shortly thereafter, Class Representatives request the Court to establish dates by which notice of the Settlement will be sent to Class Members and by which Class Members may object to or opt-out of the Settlement, and to set the date of the Settlement Fairness Hearing. A proposed schedule of events leading to the Settlement Fairness Hearing is set forth below.

Notice and Proof of Claim mailed to Class Members	Within twenty-one (21) calendar days after execution of the Notice Order ("Notice Date")
Summary Notice published	Within ten (10) calendar days of the Notice Date
Deadline for filing papers in support of the Settlement, Plan of Allocation, Class Counsel's request for an award of attorneys' fees and expenses, and payment of Plaintiffs' time and expenses	At least fourteen (14) calendar days before the deadline for filing objections

Deadline for requesting exclusion from the Class and deadline for filing objections to the Settlement, Plan of Allocation, or attorneys' fees and expenses	No later than thirty (30) calendar days prior to the Settlement Fairness Hearing
Deadline for filing reply papers in support of the Settlement, Plan of Allocation, Class Counsel's request for an award of attorneys' fees and expenses, and payment of Plaintiffs' time and expenses	At least seven (7) calendar days prior to the Settlement Fairness Hearing
Deadline for submitting Proofs of Claim	No later than ninety (90) days after the Notice Date
Settlement Fairness Hearing	During the week of February 22, 2016, or thereafter at the Court's convenience

VII. CONCLUSION

For all of the reasons set forth above, the Settlement is a favorable resolution of this Litigation and is in the best interest of the Class. Accordingly, Class Representatives respectfully request that the Court preliminarily approve the Settlement and enter the Notice Order.

DATED: October 19, 2015

Respectfully submitted,

ROBBINS GELLER RUDMAN
& DOWD LLP
JOHN K. GRANT
EKATERINI M. POLYCHRONOPOULOS

s/ John K. Grant
JOHN K. GRANT

Post Montgomery Center
One Montgomery Street, Suite 1800
San Francisco, CA 94104
Telephone: 415/288-4545
415/288-4534 (fax)

ROBBINS GELLER RUDMAN
& DOWD LLP
JEFFREY D. LIGHT
655 West Broadway, Suite 1900
San Diego, CA 92101-8498
Telephone: 619/231-1058
619/231-7423 (fax)

HOLZER & HOLZER, LLC
COREY D. HOLZER
MARSHALL P. DEES
1200 Ashwood Parkway, Suite 410
Atlanta, GA 30338
Telephone: 770/392-0090
770/392-0029 (fax)

Attorneys for Plaintiffs

ROBBINS ARROYO LLP
BRIAN J. ROBBINS
STEPHEN J. ODDO
ARSHAN AMIRI
EDWARD B. GERARD
JUSTIN D. RIEGER
600 B Street, Suite 1900
San Diego, CA 92101
Telephone: 619/525-3990
619/525-3991 (fax)

GLANCY PRONGAY & MURRAY LLP
LIONEL Z. GLANCY
ROBERT V. PRONGAY
EX KANO S. SAMS II
CASEY E. SADLER
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
Telephone: 310/201-9150
310/201-9160 (fax)

BOTTINI & BOTTINI, INC.
FRANCIS A. BOTTINI, JR.
YURY A. KOLESNIKOV
7817 Ivanhoe Avenue, Suite 102
La Jolla, CA 92037
Telephone: 858/914-2001
858/914-2002 (fax)

Additional Counsel for Plaintiffs