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**UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE**

IN RE IMPINJ, INC. SECURITIES  
LITIGATION

No. 3:18-cv-05704-RSL

CLASS ACTION

**JUDGMENT APPROVING  
CLASS ACTION SETTLEMENT**

1 WHEREAS, a consolidated securities action is pending in this Court entitled *In re Impinj, Inc.*  
2 *Securities Litigation*, No. 3:18-cv-05704-RSL (W.D. Wash.) (the “Action” or “Federal Action”) and  
3 a related class action complaint is pending in New York State Supreme Court entitled *Plymouth*  
4 *County Retirement System v. Impinj, Inc. et al.*, Index No. 650629/2019 (N.Y. Supreme Ct. N.Y.  
5 County) (the “New York Action” and, with the Federal Action, the “Actions”);

6 WHEREAS, (a) Lead Plaintiff Employees’ Retirement System of the City of Baton Rouge  
7 and Parish of East Baton Rouge (“Lead Plaintiff” or “Federal Plaintiff”), and plaintiff in the New  
8 York Action, Plymouth County Retirement System (“New York Action Plaintiff” and, together with  
9 Lead Plaintiff, “Plaintiffs”), on behalf of themselves and the Settlement Class; and (b) defendant  
10 Impinj, Inc. (“Impinj” or the “Company”) and defendants Chris Diorio, Evan Fein, and Eric  
11 Brodersen (the “Individual Defendants” and, with Impinj, “Defendants”), have entered into a  
12 Stipulation and Agreement of Settlement dated July 9, 2020 (the “Stipulation”), that provides for a  
13 complete dismissal with prejudice of the claims asserted against Defendants in the Actions on the  
14 terms and conditions set forth in the Stipulation, subject to the approval of this Court (the  
15 “Settlement”);

16 WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall  
17 have the same meaning as they have in the Stipulation;

18 WHEREAS, by Order dated July 29, 2020 (the “Preliminary Approval Order”), this Court:  
19 (a) found, pursuant to Rule 23(e)(1)(B), that it (i) would likely be able to approve the Settlement as  
20 fair, reasonable, and adequate under Rule 23(e)(2) and (ii) would likely be able to certify the  
21 Settlement Class for purposes of the Settlement; (b) ordered that notice of the proposed Settlement  
22 be provided to potential Settlement Class Members; (c) provided Settlement Class Members with the  
23 opportunity either to exclude themselves from the Settlement Class or to object to the proposed  
24 Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

25 WHEREAS, due and adequate notice has been given to the Settlement Class;

26 WHEREAS, the Court conducted a hearing on November 19, 2020 (the “Settlement  
27 Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement are

1 fair, reasonable, and adequate to the Settlement Class, and should therefore be approved; and  
2 (b) whether a judgment should be entered dismissing the Action with prejudice as against Defendants;  
3 and

4 WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and  
5 proceedings held herein in connection with the Settlement, all oral and written comments received  
6 regarding the Settlement, and the record in the Action, and good cause appearing therefor;

7 IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

8 1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the Action, and  
9 all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each  
10 of the Settlement Class Members.

11 2. **Incorporation of Settlement Documents** – This Judgment incorporates and makes a  
12 part hereof: (a) the Stipulation filed with the Court on July 10, 2020; and (b) the Notice and the  
13 Summary Notice, both of which were filed with the Court on September 25, 2020.

14 3. **Class Certification for Settlement Purposes** – The Court hereby certifies, for the  
15 purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the  
16 Federal Rules of Civil Procedure on behalf of the Settlement Class consisting of all persons and  
17 entities (including, without limitation, their beneficiaries) who purchased or otherwise acquired the  
18 publicly traded common stock of Impinj, Inc. (“Impinj” or the “Company”) during the period of July  
19 21, 2016 through February 15, 2018, inclusive (the “Class Period”), and were damaged thereby. The  
20 Settlement Class includes those persons and entities who purchased or otherwise acquired their  
21 Impinj common stock in, pursuant to, or traceable to the Company’s July 21, 2016 initial public  
22 offering or December 2, 2016 secondary public offering during the Class Period and were damaged  
23 thereby. Excluded from the Settlement Class are (i) Defendants; (ii) members of the Immediate  
24 Families of the Individual Defendants; (iii) any person who is or was an Officer or director of Impinj  
25 who served in such capacities during the Class Period; (iv) the defendants in the New York Action;  
26 (v) Defendants’ liability insurance carriers; (vi) any affiliates, parents, or subsidiaries of Impinj;  
27 (vii) all Impinj employee plans that are covered by ERISA; (viii) any entity which Defendants or

1 other excluded persons controlled or in which they have a controlling interest, provided however, that  
2 any Investment Vehicle (as defined in the Stipulation) shall not be excluded by definition; and (ix) the  
3 legal representatives, agents, affiliates, heirs, successors or assigns of any such excluded person or  
4 entity, in their capacity such. Also excluded from the Settlement Class are the persons listed on  
5 Exhibit 1 hereto who or which are excluded from the Settlement Class pursuant to request.

6 4. **Settlement Class Findings** – For purposes of the Settlement only, the Court finds that  
7 each element required for certification of the Settlement Class pursuant to Rule 23 of the Federal  
8 Rules of Civil Procedure has been met: (a) the members of the Settlement Class are so numerous that  
9 their joinder in the Action would be impracticable; (b) there are questions of law and fact common to  
10 the Settlement Class which predominate over any individual questions; (c) the claims of Plaintiffs in  
11 the Action are typical of the claims of the Settlement Class; (d) Plaintiffs and Lead Counsel have and  
12 will fairly and adequately represent and protect the interests of the Settlement Class; and (e) a class  
13 action is superior to other available methods for the fair and efficient adjudication of the Action.

14 5. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil  
15 Procedure, and for the purposes of the Settlement only, the Court hereby appoints Plaintiffs as Class  
16 Representatives for the Settlement Class, and appoints Lead Counsel Bernstein Litowitz Berger &  
17 Grossmann LLP as Class Counsel for the Settlement Class. Plaintiffs and Lead Counsel have fairly  
18 and adequately represented the Settlement Class both in terms of litigating the Action and for  
19 purposes of entering into and implementing the Settlement and have satisfied the requirements of  
20 Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

21 6. **Notice** – The Court finds that the dissemination of the Notice and the publication of  
22 the Summary Notice: (a) were implemented in accordance with the Preliminary Approval Order;  
23 (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was  
24 reasonably calculated, under the circumstances, to apprise Settlement Class Members of (i) the  
25 pendency of the Action; (ii) the effect of the proposed Settlement (including the Releases to be  
26 provided thereunder); (iii) Lead Counsel’s motion for attorneys’ fees and Litigation Expenses;  
27 (iv) their right to object to any aspect of the Settlement, the Plan of Allocation, and/or Lead Counsel’s

1 motion for attorneys' fees and Litigation Expenses; (v) their right to exclude themselves from the  
2 Settlement Class; and (vi) their right to appear at the Settlement Hearing; (d) constituted due,  
3 adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed  
4 Settlement; and (e) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the  
5 United States Constitution (including the Due Process Clause), the Private Securities Litigation  
6 Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules.

7       7.       **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in  
8 accordance with, Rule 23(e)(2) of the Federal Rules of Civil Procedure, this Court hereby fully and  
9 finally approves the Settlement set forth in the Stipulation in all respects (including, without  
10 limitation, the amount of the Settlement, the Releases provided for therein, and the dismissal with  
11 prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in  
12 all respects, fair, reasonable, and adequate to the Settlement Class. Specifically, the Court finds that  
13 (a) Plaintiffs and Lead Counsel have adequately represented the Settlement Class; (b) the Settlement  
14 was negotiated by the Parties at arm's length; (c) the relief provided for the Settlement Class under  
15 the Settlement is adequate taking into account the costs, risks, and delay of trial and appeal, the  
16 proposed means of distributing the Settlement Fund to the Settlement Class; and the proposed  
17 attorneys' fee award; and (d) the Settlement treats members of the Settlement Class equitably relative  
18 to each other. The Parties are directed to implement, perform, and consummate the Settlement in  
19 accordance with the terms and provisions contained in the Stipulation.

20       8.       The Action and all of the claims asserted against Defendants in the Action by Lead  
21 Plaintiff and the other Settlement Class Members are hereby dismissed with prejudice. The Parties  
22 shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

23       9.       **Binding Effect** – The terms of the Stipulation and of this Judgment shall be forever  
24 binding on Defendants, Plaintiffs, and all other Settlement Class Members (regardless of whether or  
25 not any individual Settlement Class Member submits a Claim Form or seeks or obtains a distribution  
26 from the Net Settlement Fund), as well as their respective successors and assigns. The persons listed  
27

1 on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request and are not bound by  
2 the terms of the Stipulation or this Judgment.

3 10. **Releases** – The Releases set forth in paragraphs 5 and 6 of the Stipulation, together  
4 with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly  
5 incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly,  
6 this Court orders that:

7 (a) Without further action by anyone, and subject to paragraph 11 below, upon the  
8 Effective Date of the Settlement, Plaintiffs and each of the other Settlement Class Members, on behalf  
9 of themselves, and their respective heirs, executors, administrators, predecessors, successors, and  
10 assigns, in their capacities as such, shall be deemed to have, and by operation of law and of this  
11 Judgment shall have, fully, finally, and forever compromised, settled, released, resolved,  
12 relinquished, waived, and discharged each and every Released Plaintiffs' Claim against Defendants  
13 and the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any  
14 or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

15 (b) Without further action by anyone, and subject to paragraph 11 below, upon the  
16 Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs,  
17 executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be  
18 deemed to have, and by operation of law and of this Judgment shall have, fully, finally, and forever  
19 compromised, settled, released, resolved, relinquished, waived, and discharged each and every  
20 Released Defendants' Claim against Plaintiffs and the other Plaintiffs' Releasees, and shall forever  
21 be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any  
22 of the Plaintiffs' Releasees. This Release shall not apply to any person listed on Exhibit 1 hereto.

23 11. Notwithstanding paragraphs 10(a) – (b) above, nothing in this Judgment shall bar any  
24 action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

25 12. **No Admissions** – Neither this Judgment, the Stipulation (whether or not  
26 consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any  
27 other plan of allocation that may be approved by the Court), the negotiations leading to the execution

1 of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or  
2 approval of the Settlement (including any arguments proffered in connection therewith):

3 (a) shall be offered against any of the Defendants' Releasees as evidence of, or  
4 construed as, or deemed to be evidence of any presumption, concession, or admission by any  
5 of the Defendants' Releasees with respect to the truth of any fact alleged by Plaintiffs or the  
6 validity of any claim that was or could have been asserted or the deficiency of any defense  
7 that has been or could have been asserted in the Actions or in any other litigation, or of any  
8 liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants'  
9 Releasees or in any way referred to for any other reason as against any of the Defendants'  
10 Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or  
11 proceeding, other than such proceedings as may be necessary to effectuate the provisions of  
12 the Stipulation;

13 (b) shall be offered against any of the Plaintiffs' Releasees, as evidence of, or  
14 construed as, or deemed to be evidence of any presumption, concession or admission by any  
15 of the Plaintiffs' Releasees that any of their claims are without merit, that any of the  
16 Defendants' Releasees had meritorious defenses, or that damages recoverable under the  
17 Complaint would not have exceeded the Settlement Amount or with respect to any liability,  
18 negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason  
19 as against any of the Plaintiffs' Releasees, in any arbitration proceeding or other civil,  
20 criminal, or administrative action or proceeding, other than such proceedings as may be  
21 necessary to effectuate the provisions of the Stipulation; or

22 (c) shall be construed against any of the Releasees as an admission, concession,  
23 or presumption that the consideration to be given under the Settlement represents the  
24 amount which could be or would have been recovered after trial;

25 *provided, however*, that the Parties and the Releasees and their respective counsel may refer to this  
26 Judgment and the Stipulation to effectuate the protections from liability granted hereunder and  
27 thereunder or otherwise to enforce the terms of the Settlement.



**Exhibit 1**

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1. Nicola Vanin  
Fort Worth, TX
2. Anthony H. Blackstone  
White Stone, VA
3. Gregory Kramida  
Gaithersburg, MD
4. Joyce Mapes  
Oxford, GA
5. David Mapes  
Oxford, GA
6. Mary Ellen Dugas  
Houma, LA
7. Ric Chi  
Sunnyvale, CA
8. Brewster T. Hudson  
Downingtown, PA
9. Marilyn Womack  
Oregon City, OR
10. Rae Lynn Schleif  
Perrysburg, OH
11. Ronald E. Kister  
St. Charles, MO