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Sheriffs' Pension & Relief Fund and the Settlement  
Class*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION**

IN RE SPLUNK INC. SECURITIES  
LITIGATION

Case No. 4:20-cv-08600-JST

**DECLARATION OF JONATHAN  
D. USLANDER IN SUPPORT OF  
(I) LEAD PLAINTIFF'S MOTION  
FOR FINAL APPROVAL OF  
SETTLEMENT AND PLAN OF  
ALLOCATION, AND (II) LEAD  
COUNSEL'S MOTION FOR  
ATTORNEYS' FEES AND  
LITIGATION EXPENSES**

Judge: Hon. Jon S. Tigar  
Courtroom: 6  
Date: February 22, 2024  
Time: 2:00 p.m.

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**EXHIBIT LIST**

<b>Ex. No.</b>	<b>Description</b>
1	Declaration of Jed D. Melnick in Support of Final Approval of Settlement (“Melnick Decl.”)
2	Declaration of Osey “Skip” McGee, Executive Director of Louisiana Sheriffs’ Pension and Relief Fund in Support of: (I) Lead Plaintiff’s Motion for Final Approval of Settlement and Plan of Allocation; and (II) Lead Counsel’s Motion for Attorneys’ Fees and Litigation Expenses (“McGee Decl.”)
3	CORNERSTONE RESEARCH, SECURITIES CLASS ACTION SETTLEMENTS: 2022 REVIEW AND ANALYSIS (2023)
4	Declaration of Jack Ewashko Regarding (I) Mailing of Notice and Claim Form; (II) Publication of the Summary Notice; and (III) Report on Requests for Exclusion Received to Date (“Ewashko Decl.”)
5	Summary of Plaintiffs’ Counsel’s Lodestar and Expenses
5A	Declaration of Jonathan D. Uslander in Support of Lead Counsel’s Motion for Attorneys’ Fees and Litigation Expenses Filed on Behalf of Bernstein Litowitz Berger & Grossmann LLP
5B	Declaration of Robert D. Klausner in Support of Lead Counsel’s Motion for Attorneys’ Fees and Litigation Expenses Filed on Behalf of Klausner, Kaufman, Jensen & Levinson
6	Compendium of Unpublished Authorities Cited in Fee and Expense Motion



1 JONATHAN D. USLANER declares as follows:

2 1. I am a partner in the law firm of Bernstein Litowitz Berger & Grossmann LLP  
3 (“BLB&G”). BLB&G was appointed Lead Counsel for Lead Plaintiff Louisiana Sheriffs’ Pension  
4 & Relief Fund (“Lead Plaintiff” or “Louisiana Sheriffs”) in the above-captioned action (the  
5 “Action”). I have personal knowledge of the matters set forth herein based on my active participation  
6 in all aspects of the prosecution and settlement of the Action.<sup>1</sup>

7 2. The proposed Settlement before the Court provides for the resolution of all claims in  
8 the Action in exchange for a cash payment of \$30,000,000.00, plus interest, for the benefit of the  
9 Settlement Class. The Settlement Amount has been paid into an escrow account and is earning  
10 interest. As detailed herein, the Settlement is a highly favorable outcome for the Settlement Class  
11 because it confers a substantial, certain, and near-term recovery for class members while avoiding  
12 the significant risks of continued litigation, including the risk that the Settlement Class could recover  
13 nothing or less than the Settlement Amount after years of additional litigation, appeals, and delay.

14 3. The proposed Settlement is the result of extensive efforts by Lead Plaintiff and Lead  
15 Counsel, which included, among other things: (1) conducting an extensive investigation into the  
16 alleged fraud, including interviews with 240 former Spunk employees and a thorough review of  
17 public information such as filings with the U.S. Securities and Exchange Commission (“SEC”),  
18 analyst reports, conference call transcripts, and news articles; (2) drafting a detailed Consolidated  
19 Class Action Complaint (the “Complaint”) based on Lead Counsel’s extensive investigation;  
20 (3) successfully opposing Defendants’ motion to dismiss; (4) conducting substantial fact discovery,  
21 including exchanging initial disclosures, propounding thorough document requests, and reviewing  
22 Defendants’ extensive document productions; (5) preparing and serving document subpoenas to nine  
23 non-party witnesses; (6) preparing and filing Lead Plaintiff’s motion for class certification;  
24

25  
26 <sup>1</sup> All capitalized terms that are not otherwise defined herein shall have the meanings provided in the  
27 Stipulation and Agreement of Settlement dated January 30, 2023 (ECF No. 117-1) (the  
28 “Stipulation”), which was entered into by and among (i) Lead Plaintiff, on behalf of itself and the  
Settlement Class, and (ii) defendant Splunk Inc. (“Splunk” or the “Company”) and defendants  
Douglas Merritt and Jason Child (collectively, the “Individual Defendants” and, together with  
Splunk, “Defendants”).

(7) consulting extensively with experts, including on issues of damages and market efficiency; and  
(8) engaging in extended arm's-length settlement negotiations overseen by an independent mediator.  
Due to these efforts, Lead Plaintiff and Lead Counsel were well informed of the strengths and weaknesses of the claims and defenses in the Action at the time they achieved the proposed Settlement.

4. The \$30 million Settlement was based on a mediator's recommendation made by an experienced mediator, Jed D. Melnick of JAMS, following extensive mediation briefing and a full-day, in-person mediation session. Mr. Melnick has submitted a declaration in support of the Settlement, which states that "the negotiations between the Parties were vigorous and conducted at arm's-length and in good faith," and "the Settlement represents a recovery and outcome that is reasonable and fair for all parties involved." Declaration of Jed D. Melnick ("Melnick Decl."), attached hereto as Exhibit 1, at ¶¶ 8, 9.

5. Lead Plaintiff Louisiana Sheriffs is a sophisticated institutional investor that actively participated in the Action, closely supervised the work of Lead Counsel, and strongly endorses the approval of the Settlement. See Declaration of Osey "Skip" McGee, Jr. ("McGee Decl."), attached hereto as Exhibit 2, at ¶¶ 5-6.

6. As discussed in further detail below, the proposed Plan of Allocation, which was developed with the assistance of Lead Plaintiff's damages expert, provides for the equitable distribution of the Net Settlement Fund to Settlement Class Members who submit Claim Forms that are approved for payment by the Court on a *pro rata* basis fairly based on losses attributable to the alleged fraud.

7. For its efforts in achieving the Settlement, Lead Counsel requests a fee, net of expenses, of 25% of the Settlement Fund, which is consistent with the benchmark for percentage fee awards in the Ninth Circuit and is well within the range of percentage fees that courts in this District and Circuit typically award in connection with comparable settlements. Lead Counsel respectfully submits that the requested fee is fair and reasonable in light of the result achieved in the Action, the efforts of Lead Counsel, and the risks and complexity of the litigation.

**I. HISTORY OF THE ACTION**

**A. The Appointment of Lead Plaintiff and Lead Counsel**

8. On December 4, 2020, the initial complaint was filed in this action, asserting violations of federal securities laws against Splunk and the Individual Defendants. (ECF No. 1.)

9. On February 2, 2021, Louisiana Sheriffs filed a motion for appointment to serve as Lead Plaintiff and consolidate certain related actions brought against Splunk. (ECF No. 28.) As set forth in its motion, Louisiana Sheriffs had the largest financial interest of any movant and was an adequate representative of the Settlement Class. Four other movants also filed competing motions for appointment as Lead Plaintiff. (ECF Nos. 19, 23, 35, 41.)

10. On March 16, 2021, the Court entered an Order appointing Louisiana Sheriffs as Lead Plaintiff for the Action, and approved Louisiana Sheriffs' selection of BLB&G as Lead Counsel. (ECF No. 59.)

**B. The Investigation and Filing of the Complaint**

11. Lead Counsel undertook an extensive investigation into the alleged fraud and potential claims that could be asserted by Lead Plaintiff in the Action. This investigation began prior to the Court's appointment of Lead Plaintiff and continued through preparation of the Consolidated Class Action Complaint. The investigation included a careful review and analysis of: (1) Splunk's public filings with the SEC; (2) research reports by securities and financial analysts; (3) transcripts of investor conference calls; (4) publicly available presentations by Splunk; (5) press releases and media reports; and (6) securities pricing data.

12. In addition, in connection with its investigation, Lead Counsel and its in-house investigators located former employees of Splunk and other industry participants who might have relevant information pertaining to the claims asserted in the Action. This included contacting over 650 former Splunk employees who were believed to have potentially relevant information. Lead Counsel and/or its in-house investigators spoke to 240 of these individuals. Lead Counsel ultimately included detailed information received from 11 of these former Splunk employees in the Complaint.

13. In connection with the preparation of the Complaint, Lead Counsel also consulted with Dr. Steven Feinstein of Crowninshield Financial Research, who has substantial experience in

1 providing expert analysis and testimony regarding loss causation and damages in securities class  
2 actions. Lead Counsel consulted with Dr. Feinstein about, among other things, the impact of  
3 Defendants' alleged misstatements and omissions on the market price of Splunk's common stock  
4 and the damages suffered by Splunk shareholders.

5 14. On June 7, 2021, Lead Plaintiff filed and served the Consolidated Class Action  
6 Complaint for Violations of Federal Securities Laws (ECF No. 65) (the "Complaint"). The  
7 Complaint asserts claims against all Defendants under Section 10(b) of the Securities Exchange Act  
8 of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against Defendants  
9 Douglas Merritt and Jason Child under Section 20(a) of the Exchange Act. Lead Plaintiff alleged  
10 that, from March 26, 2020 through December 2, 2020, inclusive, Defendants made materially false  
11 and misleading statements and omissions about Splunk's spending on key drivers of the Company's  
12 growth. Specifically, the Complaint alleged that Defendants' statements claiming that Splunk  
13 continued to invest in marketing programs and continued to hire sales personnel were false and  
14 misleading because Splunk had already suspended all of its marketing investments, instituted a  
15 hiring freeze, and laid off critical employees, including those responsible for recruiting new clients.  
16 The Complaint further alleged that these investments in marketing and sales were material to  
17 investors because investors believed the investments were necessary for the Company to achieve the  
18 growth it promised to investors. Lead Plaintiff further alleged that the price of Splunk's common  
19 stock was artificially inflated as a result of Defendants' allegedly false and misleading misstatements  
20 and omissions and declined when the truth was allegedly revealed after the close of the market on  
21 December 2, 2020 and on December 3, 2020.

22 **C. Defendants' Motion to Dismiss**

23 15. On July 27, 2021, Defendants filed and served a motion to dismiss the Complaint.  
24 (ECF No. 67.) In their motion, Defendants argued that (1) many of Defendants' alleged  
25 misstatements were protected by the PSLRA's "safe harbor" provision because they were "forward-  
26 looking," accompanied by meaningful cautionary language or risk factors, and not made with the  
27 "actual knowledge" that they were false; (2) the alleged misstatements were not materially false or  
28 misleading because they constituted corporate puffery; (3) Lead Plaintiff's allegations of falsity did

1 not show that Splunk froze its hiring and marketing spending; (4) Lead Plaintiff did not adequately  
2 allege scienter because it did not allege that Defendants knew that their alleged misstatements were  
3 false; (5) Defendants had no motive to lie because the Individual Defendants did not improperly sell  
4 any stock during this period; and (6) Lead Plaintiff's loss causation theory was insufficient because  
5 the stock price declined in reaction to disappointing earnings results announced on December 2,  
6 2020—before Defendant Child discussed on December 3, 2020 how Splunk froze its hiring and  
7 marketing spending.

8 16. Defendants' motion to dismiss the Complaint included a request that the Court  
9 consider documents incorporated by reference in the Complaint and take judicial notice of additional  
10 documents submitted to the Court, including the Company's SEC filings and other public  
11 communications. (ECF No. 68.)

12 17. On September 15, 2021, Lead Plaintiff filed and served a memorandum of law in  
13 opposition to Defendants' motion to dismiss (ECF No. 70) and Defendants' request for judicial  
14 notice (ECF No. 71). Lead Plaintiff explained that the Complaint adequately identified the false and  
15 misleading statements and omissions, detailed the reasons why each challenged statement was  
16 materially false or omitted material facts, raised a strong inference of scienter, and satisfied the  
17 pleading requirements for loss causation.

18 18. Lead Plaintiff also objected to Defendants' request for judicial notice. Specifically,  
19 Lead Plaintiff objected to Defendants' attempt to notice documents to improperly claim the truth of  
20 the matters asserted therein. (ECF No. 71.)

21 19. On October 20, 2021, Defendants filed and served reply papers in support of their  
22 motion. (ECF No. 74.)

23 20. On November 8, 2021, the Court entered an order vacating the scheduled hearing for  
24 the motion to dismiss argument. (ECF No. 76.)

25 21. On March 21, 2022, the Court entered an Order granting in part and denying in part  
26 Defendants' motion to dismiss. (ECF No. 77.) The Court dismissed claims that were based on the  
27 challenged statements made in Splunk's SEC filings (including the Form 10-K on March 26, 2020,  
28 and in the Forms 10-Q of June 1, 2020 and September 3, 2020) on the grounds that those statements

were “forward-looking” statements protected by the PSLRA “safe harbor” provisions. The Court otherwise denied Defendants’ motion to dismiss, sustaining the other claims in the Complaint, including the allegations that Defendants Merritt and Child made actionable misstatements during investor conferences on May 21, 2020 and September 14, 2020, and during a media interview for the *Silicon Valley Business Journal* published on June 8, 2020.

22. As a result of the Court’s dismissal of the alleged misstatements made on March 26, 2020, the operative Class Period in the Action was shortened to run from May 21, 2020 through December 2, 2020, inclusive.

23. On May 13, 2022, Defendants filed their answer to the Complaint. (ECF No. 86.) Defendants’ answer denied Lead Plaintiff’s allegations of wrongdoing and asserted various defenses to the claims pled against Defendants.

**D. The Parties Conduct Extensive Fact Discovery**

24. Discovery in the Action commenced in April 2022, following the Court’s partial denial of Defendants’ motion to dismiss.

25. Lead Plaintiff served its First Set of Requests for the Production of Documents to Defendants on April 25, 2022. Lead Plaintiff requested several categories of documents and communications, including those regarding: (1) the alleged false statements; (2) Defendants’ layoffs, hiring plans, and certain key personnel departures; (3) Defendants’ investments in marketing and sales, including new clients; (4) Defendants’ headcount and budgetary requests; (5) the adequacy of Defendants’ sales personnel; (6) the impact of COVID-19 on Defendants’ business operations; (7) Defendants’ financial performance, stock price, and historical net revenues; (8) Defendants’ communications with analysts and investors, including presentations and SEC filings; and (9) Defendants’ capital raises.

26. Lead Counsel also prepared Lead Plaintiff’s Initial Disclosures and for their conference with Defendants under Federal Rule of Civil Procedure 26(f).

27. The Parties also drafted a Joint Case Management Statement submitted to the Court on April 26, 2022, which discussed the facts, issues, and history of the case and set forth the Parties’

views on the scope of discovery to be conducted, e-discovery procedures, and proposed scheduling. (ECF No. 83.)

28. The Court held a case management conference on May 3, 2022 (ECF No. 84) and entered a Case Management Order on the same day. (ECF No. 85.)

29. The Parties exchanged their Initial Disclosures pursuant to Rule 26(a)(1) of the Federal Rules of Civil Procedure on May 17, 2022.

30. The Parties also negotiated the terms of the protective order governing the treatment of documents and other information produced in discovery, which the Parties submitted to the Court on June 9, 2022. (ECF No. 94.) The Court entered the stipulated protective order on June 13, 2022. (ECF No. 96.)

### **1. Document Discovery**

31. Defendants served their Responses and Objections to Lead Plaintiff's First Request for Production of Documents on June 10, 2022, and began the production of documents that month. Lead Counsel then engaged in numerous meet-and-confers with Defendants' Counsel and conducted extensive negotiations over the scope and adequacy of Defendants' discovery responses, including relating to the search terms to be used and custodians whose documents should be searched. After extensive, hard-fought negotiations, Defendants agreed to conduct searches of 15 custodians, including Splunk's central files, hardcopy files, emails, Slack data, and text messages.

32. Lead Plaintiff also prepared and issued extensive discovery requests to various non-parties who might possess relevant information. In total, Lead Plaintiff issued nine subpoenas to non-parties, including current and former Splunk employees. These included Carrie Palin, Splunk's Chief Marketing Officer; Jocelyn Yeh, Director of Finance; John Connors, Board Member; John Sabino, Vice President of Customer Success and Chief Revenue Officer; Sendur Sellakumar, Senior Vice President and General Manager of Cloud and Chief Product Officer; Susan St. Ledger, President of Worldwide Field Operations; Tim Tully, Chief Technology Officer; Grant Bassett, Vice President of Global Talent Acquisition; and Shreya Iyer, Director of Talent Acquisition.



1           33. In response to Lead Plaintiff's requests, Defendants made a series of significant  
2 document productions to Lead Plaintiff and substantially completed their production of documents  
3 from the files of the Individual Defendants.

4           34. Lead Counsel carefully reviewed, analyzed, and coded the documents produced. In  
5 reviewing the documents, attorneys were tasked with making several analytical determinations as to  
6 the documents' importance and relevance. Specifically, they determined whether the documents  
7 were "hot," "relevant," or "not relevant." They also assessed which specific issues the documents  
8 concerned and determined the identities of the Splunk employees or other potential deponents to  
9 whom the documents related so that the documents could be retrieved when preparing for  
10 depositions. Lead Counsel's partners structured the document review to include regular team  
11 meetings to discuss the documents of highest interest and other issues that arose during the document  
12 review. Through these meetings, Lead Counsel ensured that all attorneys involved in the review  
13 understood the developing nature of the evidence and focused document review on the key issues in  
14 the Action. The documents discussed included those that were particularly relevant to Lead  
15 Plaintiff's claims and that offered insight into other important aspects of the case, including  
16 Defendants' likeliest defenses.

17           35. Defendants served their First Set of Requests for Production of Documents to Lead  
18 Plaintiff on June 3, 2022, which requested 34 categories of documents, including those concerning  
19 Lead Plaintiff's transactions in Splunk and any related communications, Lead Plaintiff's  
20 involvement in the Action, and its engagement of Lead Counsel. Lead Plaintiff searched for and  
21 gathered documents in its own files that were responsive to Defendants' requests for production of  
22 documents, which documents were then reviewed by Lead Counsel. Lead Plaintiff filed their  
23 Responses and Objections to Defendants' requests on July 5, 2022 and began producing documents  
24 to Defendants that month.

## 25                   **2. Discovery Disputes**

26           36. Discovery in the Action was highly contested. Lead Counsel and Defendants'  
27 Counsel exchanged numerous letters and participated in numerous meet-and-confer sessions  
28 regarding, among other things, the scope of the documents produced and the adequacy of the search



1 terms and custodians. Defendants' Counsel also represented several of the non-parties on whom  
2 Lead Plaintiff served subpoenas, and Lead Counsel and Defendants' Counsel exchanged multiple  
3 letters and participated in multiple meet-and-confer sessions regarding the non-parties' responses to  
4 those subpoenas. The great majority of these disputes were resolved through negotiation between  
5 the Parties and without need for intervention of the Court.

6 37. The Parties were, however, unable to resolve certain discovery disputes.  
7 Accordingly, on September 16, 2022, Lead Plaintiff filed a motion seeking an order requiring  
8 (1) Defendants to produce documents and communications in response to six requests for  
9 production, including requests regarding Defendants' market access and business model, historical  
10 net revenues, Defendants' statements, key employee departures and personnel files; and (2) third  
11 parties Susan St. Ledger and Carrie Palin to produce text messages related to Splunk's sales and  
12 marketing efforts and financial performance. (ECF No. 99.)

13 38. On November 29, 2022, Judge Tse issued an order granting, in part, Lead Plaintiff's  
14 motion to compel the production of the requested documents. (ECF No. 110.) Specifically, Judge  
15 Tse compelled Defendants to produce documents related to Splunk's marketing investments,  
16 Defendants' statements, and key employee departures. Additionally, Judge Tse ordered third parties  
17 St. Ledger and Palin to produce their text messages relating to Splunk's sales and marketing efforts  
18 and financial performance. As Judge Tse explained, these requests were "tailored to relevant issues"  
19 and would not be "too burdensome" for Defendants to respond to.

20 **E. Lead Plaintiff's Motion for Class Certification and Work with Experts**

21 39. On July 22, 2022, Lead Plaintiff filed its motion for class certification. (ECF No.  
22 97.) The motion was supported by a memorandum of law (*id.*) and an expert report from Lead  
23 Plaintiff's market efficiency expert, Dr. Steven P. Feinstein, Ph.D., CFA, Professor of Finance at  
24 Babson College. As detailed in his expert report, Dr. Feinstein found that Splunk's common stock  
25 traded in an efficient market during the Class Period and that per-share damages could be measured  
26 for all class members using a common methodology that was consistent with Lead Plaintiff's theory  
27 of liability. (ECF No. 98-2.)  
28

40. Lead Counsel further consulted with Dr. Feinstein and his team at Crowninshield in preparing the Complaint, in reviewing documents produced in discovery, and in preparation for settlement negotiations. After the Settlement was reached, Lead Counsel worked with Dr. Feinstein and his team to develop the Plan of Allocation.

**F. The Parties' Mediation Efforts and the Settlement of the Action**

41. Pursuant to Local Rule 16-8 and ADR Local Rule 3-5, the Parties conferred prior to the initial case management conference and discussed potential dispute resolution options for the Action. On April 12, 2022, Defendants filed their ADR Certifications pursuant to Local Rules 16-8(b) and 3-5(b), notifying the Court that they intended to stipulate to an ADR process. (ECF Nos. 81, 82.) The Parties discussed the prospect of settlement during this time and agreed that mediation would be appropriate at a later date, and so notified the Court in their Joint Case Management Statement. (ECF No. 83.)

42. On September 26, 2022, the Parties notified the Court that they agreed to conduct a mediation on December 15, 2022, and entered a stipulation and proposed order continuing the pending class certification briefing deadlines until after the mediation. (ECF No. 102.) On September 27, 2022, the Court so-ordered that stipulation. (ECF No. 104.)

43. The Parties conferred and selected JAMS Mediator Jed D. Melnick to serve as the mediator for this Action. Mr. Melnick is an experienced mediator of securities class actions and other complex litigation. *See* Melnick Decl. (Ex. 1), at ¶ 3. Over his career, Mr. Melnick has twice been named as an “ADR Champion” by *The National Law Journal*, was recently included on Chambers USA’s “National Mediators” list, and has delivered several presentations, keynote addresses, and panel sessions, including recognition as the Closing Panelist at the 2017 Delaware Judicial Retreat on the topic, “Mediation Strategies for Judges.”

44. On December 7, 2022, the Parties exchanged and submitted to the mediator detailed mediation statements addressing issues of liability and damages issues. An in-person mediation session with Mr. Melnick was held on December 15, 2022. At the mediation session, the Parties engaged in vigorous settlement negotiations with the assistance of Mr. Melnick.

1           45.     After a full day of extensive argument and deliberations, Mr. Melnick proposed a  
2 recommendation that the Parties settle the Action for \$30 million, which both sides accepted on a  
3 double-blind basis.

4           46.     In the ensuing weeks, the Parties negotiated the full terms of the Settlement and  
5 drafted the settlement agreement and related papers, including the notices to be provided to the  
6 Settlement Class. On January 30, 2023, the Parties executed the Stipulation and Agreement of  
7 Settlement (ECF No. 117-1), which set forth the complete terms of the Parties' agreement to settle  
8 all claims asserted in the Action for \$30,000,000, subject to the approval of the Court. On the same  
9 day, Lead Plaintiff and Splunk also executed a Supplemental Agreement which provides that Splunk  
10 has the option to terminate the Settlement if persons who request exclusion from the Settlement  
11 Class exceed a certain threshold.

12           **G.     The Court Grants Preliminary Approval of the Settlement**

13           47.     On February 7, 2023, Lead Plaintiff filed a motion for preliminary approval of the  
14 Settlement. (ECF No. 117.)

15           48.     On June 20, 2023, the Court entered an Order Requiring Supplemental Briefing  
16 requesting further explanation of Lead Plaintiff's damages calculations by July 7, 2023. (ECF No.  
17 130.) On June 29, 2023, Lead Plaintiff filed a supplemental brief explaining Dr. Feinstein's damages  
18 analysis. (ECF No. 131.)

19           49.     On September 26, 2023, the Court entered the Order Preliminarily Approving  
20 Settlement and Authorizing Dissemination of Notice As Modified (ECF Nos. 133, 134) (the  
21 "Preliminary Approval Order") which, among other things: (1) preliminarily approved the  
22 Settlement; (2) approved the form of Notice, Summary Notice, and Claim Form, and authorized  
23 notice to be given to Settlement Class Members through mailing of the Notice and Claim Form,  
24 posting the Notice and Claim form on a Settlement website, and publication of the Summary Notice  
25 in *The Wall Street Journal* and over the *PR Newswire*; (3) established procedures and deadlines by  
26 which Settlement Class Members could participate in the Settlement, request exclusion from the  
27 Settlement Class, or object to the Settlement, the proposed Plan of Allocation, and/or the fee and  
28 expense application; and (4) set a schedule for the filing of opening papers and reply papers in

support of the proposed Settlement, Plan of Allocation, and the Fee and Expense Application. The Preliminary Approval Order also scheduled the Settlement Hearing for February 22, 2024 at 2:00 p.m. to determine, among other things, whether the Settlement should be finally approved.

## **II. RISKS OF CONTINUED LITIGATION**

50. The Settlement provides an immediate and certain benefit to the Settlement Class in the form of a \$30,000,000 cash payment. Lead Plaintiff and Lead Counsel believe that the proposed Settlement is a very favorable result for the Settlement Class.

51. As explained below, Lead Plaintiff faced meaningful risks with respect to proving liability and recovering full damages in this case. To prevail in this case, Lead Plaintiff had the burden to convince a unanimous jury by a preponderance of the evidence of each of the elements of its claims, including that (1) Defendants made misstatements; (2) the misstatements were material; (3) the misstatements were made with *scienter* (*i.e.*, knowingly or with deliberate recklessness); (4) investors relied upon the misstatements; and (5) Defendants' fraud caused investors' losses.

52. Moreover, absent a settlement, Lead Plaintiff would still need to prevail at several additional stages of the litigation, including defeating Defendants' anticipated opposition to Lead Plaintiff's motion for class certification, Defendants' anticipated motion for summary judgment, at trial, and on appeal. At each of these stages, Lead Plaintiff would have faced significant risks related to establishing liability and full damages, including, among other things, overcoming Defendants' falsity, scienter, and loss causation challenges. Even after any trial, Lead Plaintiff would have faced post-trial motions, including a potential motion for judgment as a matter of law, as well as further appeals that might have prevented Lead Plaintiff from successfully obtaining a recovery for the Settlement Class.

### **A. Risks Concerning Liability**

53. Lead Plaintiff and Lead Counsel believe that the claims asserted against Defendants in the Action are meritorious. They recognize, however, that this Action presented a number of meaningful risks to establishing Defendants' liability. As discussed further below, Defendants have vigorously argued that their challenged statements about Splunk's marketing spending and hiring

practices were not false or misleading when made, and, in any event, even if any of their statements were false or misleading, Defendants did not have any intent to mislead investors.

**1. Falsity**

54. Lead Plaintiff and Lead Counsel recognize that, while they largely prevailed at the motion to dismiss stage, they may have been unable to establish the falsity of Defendants' challenged statements at trial. The Complaint alleges that Defendants misled investors through a series of false and misleading statements that failed to disclose that Splunk had (1) suspended its marketing investments; (2) frozen hiring of its sales personnel; and (3) terminated all of the members of its "new logo" team.

55. Lead Plaintiff recognizes that there were substantial challenges in proving that Defendants' statements were materially false and misleading when made. Lead Plaintiff anticipates that Defendants would argue that Splunk did not suspend its marketing investments, did not freeze hiring of sales personnel, and did not lay off any workers at the time their challenged statements were made. Defendants would contend, pointing to documents and testimony in this litigation, that their alleged misstatements were not false or misleading for each category of misstatements remaining in the case. Lead Counsel and Lead Plaintiff recognized that there were meaningful risks that the Court (on summary judgment) or a jury (at trial) might find that the challenged statements were not misleading.

56. *First*, Lead Plaintiff anticipates that Defendants would argue that Splunk never suspended all of its investments in marketing. Rather, they would contend that the Company had simply reduced its marketing spending from March 2020 to May 2020, in response to the COVID global pandemic. Further, Lead Plaintiff anticipates that Defendants would maintain that their spending on marketing ultimately increased year-over-year, and as a result, Defendants exceeded their sales generation targets, contrary to Lead Plaintiff's allegations that the suspension of marketing investments had restricted Splunk's sales pipeline. There was a meaningful risk that discovery would provide support for Defendants' arguments and that a factfinder might determine Defendants' statements regarding marketing spending were not false or misleading.

1           57.     **Second**, Lead Plaintiff anticipates that Defendants would argue that they did not  
2 freeze the hiring of sales personnel, but instead continued to hire sales personnel throughout the  
3 Class Period. Lead Plaintiff anticipates that Defendants would continue to assert that the “hiring  
4 freeze” that they had internally announced within the Company in March 2020 had effectively ended  
5 by May 2020, before Defendants’ challenged statements were made. If the discovery record  
6 supported Defendants’ assertions, Lead Plaintiff faced serious risks in proving that Defendants’  
7 challenged statements regarding hiring were false or misleading.

8           58.     **Third**, Lead Plaintiff expects that Defendants would argue that Defendants’  
9 statements about layoffs were also not misleading or false when made. The principal statement  
10 challenged here was Defendant Merritt’s statement that Splunk had not laid off employees, which  
11 he made in an interview conducted on May 12, 2020, and published in the *Silicon Valley Business*  
12 *Journal* on June 8, 2020. Defendants maintain that the layoffs at issue did not occur until June 16,  
13 2020, so Defendant Merritt’s statement was true both as of the time he was interviewed by the  
14 journalist and as of the time the article was published. Further, Lead Plaintiff anticipates Defendants  
15 would argue that Splunk disclosed the layoffs the day they occurred, which was reported in a public  
16 news article. Lead Plaintiff recognized that there were risks that the Court or a jury would find that  
17 Defendants’ statements regarding layoffs were not false and misleading.

18           59.     Finally, as noted above, the Court dismissed from the case the alleged misstatements  
19 contained in Splunk’s SEC filings. As a result, the remaining misstatements at issue are all oral  
20 statements, including those made by Defendant Merritt concerning layoffs and reported in a news  
21 article published the *Silicon Valley Business Journal*. Lead Plaintiff anticipates that Defendants  
22 would challenge the accuracy of the *SVBJ* article’s account of Defendant Merritt’s statements,  
23 claiming that he was misquoted or mischaracterized. In this regard, Lead Plaintiff anticipates that  
24 Defendants would likely note that the *SVBJ* article does not purport to be a perfect transcription of  
25 Defendant Merritt’s statements, and that the journalist mentions in the article that he “lightly edited”  
26 Defendant Merritt’s statements contained in the interview “for length and clarity.”

27           60.     Lead Plaintiff also expects that Defendants would likely argue that the investing  
28 public’s response to the Company’s admissions undermines the notion that Splunk misled investors.

As discussed above, on December 3, 2020, Defendant Child publicly admitted that Splunk “froze hiring” and “suspended investments in marketing” during the Class Period, which contributed to the Company’s disappointing financial results. Although securities analysts expressed disappointment that Splunk delivered poor quarterly results for the quarter, Defendants would continue to argue that they did not state in their contemporaneous analyst reports that Splunk had misled investors on these subjects. Moreover, Lead Plaintiff also expects that Defendants would continue to argue that neither the SEC nor any other regulatory body have criticized or taken any public enforcement action against the Company.

## **2. Materiality**

61. Beyond Defendants’ substantial arguments regarding falsity, Defendants would have also continued to contend that Lead Plaintiff would be unable to establish the materiality of their omissions regarding their marketing spending, hiring practices, and layoffs. For example, Lead Plaintiff anticipates that Defendants would argue that the undisclosed termination of the “new logo” team was not a material fact that required disclosure under the securities laws given the small size of that team compared to the overall number of sales employees at Splunk. Further, Lead Plaintiff anticipates that Defendants would argue that the market’s existing knowledge of Splunk’s marketing spending and hiring rendered any alleged undisclosed facts inconsequential or immaterial. In this regard, Defendants would likely continue to contend that they had disclosed, in both March and May 2020, that they had previously implemented a hiring freeze, such that the market already knew about the hiring freeze. Lead Plaintiff recognizes that there was a risk that the fact finder would accept Defendants’ contentions that investors already knew the truth about Defendants’ “hiring freeze,” thus undermining Lead Plaintiff’s allegations regarding materiality.

## **3. Scienter**

62. Even if Lead Plaintiff were able to prove that Defendants’ statements were materially false or misleading, it would still need to prove to a jury that Defendants made the alleged false statements with the intent to mislead investors or with deliberate recklessness. Defendants vigorously contended that they did not intentionally or recklessly misled investors regarding its



1 hiring or marketing expenditures. Lead Plaintiff faced significant risks that a jury would not accept  
2 its theory of scienter, in part or in full.

3 63. Lead Plaintiff alleged that Defendants Merritt and Child knew about and, in fact,  
4 instructed Splunk to freeze hiring and suspend investments in marketing, with only narrow  
5 exceptions. Lead Plaintiff was prepared to argue at summary judgment and at trial that Defendants'  
6 knowledge of these facts establishes their scienter. Lead Plaintiff anticipates that Defendants, in  
7 response, would argue that, even though Defendants Merritt and Child knew of the freezes on hiring  
8 and marketing investments, they did not know or believe at the time that these cost-saving efforts  
9 would negatively impact the Company's sales pipeline or revenue growth. Instead, the Individual  
10 Defendants would likely argue that they had an honest belief that any temporary cessation of hiring  
11 and marketing would not adversely impact the Company's sales pipeline. Lead Plaintiff anticipates  
12 that Defendants would also likely attempt to show that there was nothing unusual or untoward about  
13 their decision to temporarily pause hiring and investments in marketing, especially in the context of  
14 the COVID-19 pandemic.

15 64. Lead Plaintiff anticipates that Defendants would also maintain that they had no  
16 motive to mislead the market. In this regard, Defendants would likely continue to point out that their  
17 relevant sales and marketing figures are publicly reported each quarter and they had told the market  
18 they were implementing cost-saving measures in the face of COVID. Additionally, Lead Plaintiff  
19 anticipates that Defendants would also likely point to the fact that Lead Plaintiff has not alleged in  
20 this action that Defendants engaged in insider trading. Accordingly, there was a real risk that  
21 Defendants would be able to forcefully argue to a jury that they were forthright about the marketing  
22 suspension, hiring freeze, and layoffs, and thus Lead Plaintiff faced a real risk in establishing  
23 Defendants' scienter.

24 **B. Risks Related to Loss Causation and Damages**

25 65. Even assuming that Lead Plaintiff and Lead Counsel overcame Defendants'  
26 arguments and established liability, Lead Plaintiff would have still confronted additional challenges  
27 in establishing loss causation and damages.  
28



1           66.     Lead Plaintiff anticipated that Defendants would argue on summary judgment and at  
2 trial that the alleged misrepresentations could not have caused investors' losses because Splunk's  
3 stock price fell in response to Splunk's earnings miss on December 2, 2020—*i.e.*, the day before  
4 Defendant Child's December 3, 2020 statements concerning the Company's freeze on hiring and  
5 suspension of marketing investments. Although the Court rejected this argument at the motion-to-  
6 dismiss stage, there remains a possibility that the Court or a jury could adopt Defendants' argument  
7 on a full record on summary judgment or at trial.

8           67.     As set forth in the Complaint, Lead Plaintiff alleged that the decline in Splunk's stock  
9 price was caused by Defendants' earnings miss announced on December 2, 2020, which in turn was  
10 caused by the marketing suspension, hiring freeze, and layoffs that Lead Plaintiff alleged were  
11 concealed from investors. Thus, to demonstrate loss causation, Lead Plaintiff would need to show  
12 that the Company's earnings miss announced on December 2, 2020 was caused by Splunk's hiring  
13 freeze and suspension of marketing investments, and not by unrelated factors. Defendants had  
14 vigorously argued and likely would continue to argue that none of the marketing suspension, hiring  
15 freeze, or layoffs caused the December 2020 earnings miss and the subsequent stock price decline.

16           68.     Lead Plaintiff anticipates that Defendants would attempt to provide plausible  
17 alternative explanations for why Splunk missed its target financial numbers in December 2020.  
18 Splunk explained to investors at the time that the Company failed to close seven of its ten largest  
19 deals before the close of the quarter. Defendant would likely continue to argue that that if Splunk  
20 had closed those seven deals before the quarter's end, the Company would have met its anticipated  
21 sales numbers, and thus this factor—rather than alleged undisclosed marketing and hiring freezes—  
22 was the direct and most substantial cause of its earning miss. Further, Defendants would point out  
23 that the Company in fact closed several of those deals the following quarter, which they would use  
24 to attempt to show that their December 2020 earnings miss was not related to the alleged fraud.

25           69.     Defendants also would likely continue to claim that they disclosed the hiring freeze  
26 in May 2020, so it could not have caused a stock price decline in December 2020. Further, while  
27 Defendant Child discussed the freeze on hiring and suspension of marketing investments in his  
28 December 3, 2020 discussion of the earnings miss, Defendants would likely continue to argue that

1 Defendant Child also identified several other factors that caused the earning miss—such as market  
2 demand, the macroeconomic environment, and lower customer conversion rates. Thus, Defendants  
3 would continue to contend that Lead Plaintiff could not isolate the loss attributable to the temporary  
4 marketing and hiring freezes, as opposed to these other confounding variables.

5 70. Lead Plaintiff further anticipates that Defendants would continue to argue that Lead  
6 Plaintiff could not establish a connection between the Company’s layoffs and the earnings miss.  
7 Defendants would likely argue that Splunk announced the layoffs at issue in June 2020, so the  
8 existence of the layoffs could not have caused a stock price decline in December 2020. Additionally,  
9 Defendants would likely contend that the layoffs could not have caused the December 2020 earnings  
10 miss because the layoffs affected only a small group of salespeople who had only a minimal effect  
11 on the Company’s earnings.

12 71. Lead Plaintiff further anticipates that Defendants would argue that Lead Plaintiff  
13 could not prove the existence, or amount, of damages. As noted above, Defendants would likely  
14 assert with the support of their experts that Lead Plaintiff’s purported damages were attributable to  
15 causes other than the marketing suspension, hiring freeze, or layoffs. Defendants would also likely  
16 point to other factors such as market demand, the macroeconomic environment, and lower customer  
17 conversion rates as the purported causes of the stock price decrease, and would argue that Lead  
18 Plaintiff could not credibly disaggregate those confounding variables from the damages (if any) that  
19 were caused by the alleged misstatements on marketing spend, hiring, and layoffs.

20 72. Additionally, Defendants would likely assert that investors could only recover for  
21 damages stemming from previously undisclosed information—because an efficient market  
22 incorporates all public information and only reacts to new information about a company’s  
23 performance. As noted above, Lead Plaintiff anticipates that Defendants and their experts would  
24 attempt to show that the truth of the matters addressed in Defendants’ challenged statements had  
25 been revealed months before the December 2020 stock price decline and thus could not have been  
26 the cause of the price decline.

27 73. In sum, Lead Plaintiff recognized that Defendants’ arguments regarding loss  
28 causation and damages posed meaningful risks for investors’ eventual recovery.

**C. The Settlement Amount Compared to the Likely Maximum Damages that Could Be Proved at Trial**

74. The Settlement Amount—\$30 million in cash, plus interest—represents a significant recovery for the Settlement Class. The Settlement is nearly four times the size of the median securities class-action settlement in the Ninth Circuit from 2013 to 2023 (\$7.6 million). *See* CORNERSTONE RESEARCH, SECURITIES CLASS ACTION SETTLEMENTS: 2022 REVIEW AND ANALYSIS (2023), attached hereto as Exhibit 3, at 19.

75. The \$30 million Settlement is also a favorable result when it is considered in relation to the maximum amount of damages that could be realistically established at trial, in the event that Lead Plaintiff prevailed on class certification and liability issues, including falsity and scienter, at summary judgment. Assuming Lead Plaintiff prevailed on all class certification and liability issues (which was far from certain), Lead Counsel believes that the range of maximum damages that Lead Plaintiff could realistically establish at trial, after accounting for loss causation and damages issues, is between \$146 million to \$586 million.

76. As discussed in detail in Lead Plaintiff’s Supplemental Brief for Motion for Preliminary Approval of Settlement (ECF No. 131), Lead Plaintiff calculated the range of possible class damages in consultation with its damages expert, Steven P. Feinstein, Ph.D. The damages estimates were prepared based on (1) Dr. Feinstein’s “event study,” which was used to calculate the statistically abnormal decline of Splunk common stock (relative to the market and industry peers) on December 3, 2020 following the alleged corrective disclosures and the resulting amount of “artificial inflation” in Splunk common stock during the Class Period; (2) a trading model that was used to calculate the number of damaged shares purchased by the class;<sup>2</sup> and (3) application of the PLSRA’s limit on recovery based on the stock’s average closing price in the 90-days after the Class Period.

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<sup>2</sup> Shares are considered “damaged” in this context if they are purchased during the Class Period when the share price was artificially inflated and held over the date of the corrective disclosure that dissipates the artificial inflation.

1           77. Applying the above methods to the calculation of damages, Lead Plaintiff and its  
2 expert first estimated the theoretical maximum damages before necessary considerations of the  
3 element of loss causation, which amounted to approximately \$886 million. This first step in the  
4 estimation of damages does not account for necessary consideration of issues of loss causation  
5 present in this case—*i.e.*, determining what portion of Splunk’s stock price decline was attributable  
6 to the alleged hiring freeze and marketing cutbacks, as opposed to other factors—but instead credits  
7 the entire abnormal decline in Splunk’s stock on December 3, 2020 as damages attributed to the  
8 fraud. In other words, this amount of damages would correspond to the entire abnormal price decline  
9 of \$47.36 per share on December 3, 2020, following the earnings miss the prior day.

10           78. Lead Plaintiff’s range of realistic class damages accounts for the necessary element  
11 of loss causation by examining the extent to which factors unrelated to the alleged fraud caused a  
12 portion of investors’ losses on the alleged corrective disclosure date. This analysis was especially  
13 important in this case because the alleged corrective disclosures occurred on the same date that  
14 Splunk made a series of other disclosures, which were unrelated to the alleged fraud, about its  
15 business operations in its quarterly financial report filed with the SEC on Form 8-K and during its  
16 quarter-end earnings calls. To calculate the realistically recoverable maximum damages, as adjusted  
17 for loss causation issues, Lead Plaintiff and its expert needed to determine what portion of investors’  
18 losses on December 3, 2020 were proximately caused by the alleged misstatements and omissions  
19 about Splunk’s hiring freeze and suspension of marketing investments—as opposed to other factors,  
20 including the impact of the COVID-19 pandemic on Splunk’s business during the Class Period.

21           79. To account for the element of loss causation, Dr. Feinstein and his team reviewed the  
22 information disclosed by Splunk on and following the alleged corrective disclosure date. Dr.  
23 Feinstein and his team also reviewed reports issued by securities analysts following the alleged  
24 corrective disclosures. In conducting this analysis, Dr. Feinstein and his team found that securities  
25 analysts were most focused on macro challenges facing Splunk’s business caused by the COVID-19  
26 pandemic and did not quantify the reduction in Splunk’s share price specifically attributable to the  
27 disclosure of Splunk’s hiring freeze and temporary suspension of marketing, *i.e.*, the disclosures  
28 related to the alleged misstatements in the case. Dr. Feinstein and his team did find, however, that

certain securities analysts attributed a portion of Splunk’s share price decline following the alleged corrective disclosures, namely \$25 per share, to “execution risk,” *i.e.*, the risk that Splunk would no longer be able to execute effectively on its operational plans to achieve its future targets. If this case proceeded to summary judgment and trial, Lead Plaintiff would take the position that this “execution risk” was elevated, at least in part, by Splunk’s temporary hiring freeze and suspension of marketing. If the entire \$25 decline attributed to “execution risk” were determined to be linked to Splunk’s hiring freeze and marketing suspension, then the potential class damages would be \$586 million, which Lead Plaintiff considers the upper end of the realistic range of damages that could be proved.

80. The lower end of the estimated maximum damages range, \$146 million, assumes that Lead Plaintiff would be able to prove at trial that one-quarter of the \$25 per-share artificial inflation identified and attributed by stock analysts to increased “execution risk” was the result of Splunk’s alleged hiring freeze and marketing cutbacks—as opposed to other factors. Defendants, of course, dispute that Lead Plaintiff or investors were damaged at all, or that the alleged misstatements caused any portion of the price decline, and believe Lead Plaintiff and the class are not entitled to recover anything through this Action.

81. Accordingly, the Settlement Amount represents between approximately 5% and 20.5% of the realistic maximum damages for the Settlement Class, assuming that Lead Plaintiff prevailed on class certification and on all liability issues at trial and appeal.

82. Given the meaningful litigation risks, and the immediacy and amount of the \$30,000,000 recovery for the Settlement Class, Lead Plaintiff and Lead Counsel believe that the Settlement is fair, reasonable, and adequate, and is in the best interest of the Settlement Class.

### **III. LEAD PLAINTIFF’S COMPLIANCE WITH THE COURT’S PRELIMINARY APPROVAL ORDER REQUIRING ISSUANCE OF NOTICE**

83. The Court’s Preliminary Approval Order directed that the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and Litigation Expenses (the “Notice”) and Proof of Claim and Release Form (“Claim Form”) be disseminated to potential members of the Settlement Class. The Preliminary Approval Order also set January 25, 2024 as the deadline for Settlement Class Members to submit objections to the

1 Settlement, the Plan of Allocation, or the Fee and Expense Application or to request exclusion from  
2 the Settlement Class.

3 84. In accordance with the Preliminary Approval Order, Lead Counsel instructed A.B.  
4 Data, Ltd. (“A.B. Data”), the Court-approved Claims Administrator, to begin disseminating copies  
5 of the Notice and the Claim Form by mail and to publish the Summary Notice. The Notice contains,  
6 among other things, a description of the Action, the Settlement, the proposed Plan of Allocation, and  
7 Settlement Class Members’ rights to participate in the Settlement, object to the Settlement, the Plan  
8 of Allocation and/or the Fee and Expense Application, or exclude themselves from the Settlement  
9 Class. The Notice also informs Settlement Class Members of Lead Counsel’s intent to apply for an  
10 award of attorneys’ fees in an amount not to exceed 25% of the Settlement Fund, and for Litigation  
11 Expenses in an amount not to exceed \$325,000.

12 85. To disseminate the Notice and Claim Form (together, the “Notice Packet”), A.B. Data  
13 obtained information from Splunk and from banks, brokers, and other nominees regarding the names  
14 and addresses of potential Settlement Class Members. The accompanying Declaration of Jack  
15 Ewashko (“Ewashko Decl.”), attached hereto as Exhibit 4, provides additional information about the  
16 Claims Administrator’s distribution of the Notice Packet. *See* Ewashko Decl. ¶¶ 2-11. Attorneys at  
17 BLB&G have had regular conference calls and communications with A.B. Data to oversee the  
18 process of disseminating notice to Settlement Class Members and the initial processing of claims  
19 received.

20 86. A.B. Data began mailing copies of the Notice Packet to potential Class Members and  
21 nominee owners on October 18, 2023. *Id.* ¶¶ 2-5. As of December 7, 2023, A.B. Data disseminated  
22 a total of 291,713 Notice Packets to Settlement Class Members and nominees. *Id.* ¶ 9.

23 87. On October 31, 2023, in accordance with the Preliminary Approval Order, A.B. Data  
24 caused the Summary Notice to be published in *The Wall Street Journal* and to be transmitted over  
25 the *PR Newswire*. *Id.* ¶ 11.

26 88. Lead Counsel also caused A.B. Data to establish a dedicated settlement website,  
27 [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com), to provide potential Settlement Class Members with  
28 information concerning the Settlement and access to copies of the Notice and Claim Form, as well

as copies of the Complaint, Stipulation, Preliminary Approval Order, and other relevant documents. *See* Ewashko Decl. ¶ 15. That website became operational on October 18, 2023. *Id.* Lead Counsel also made copies of the Notice and Claim Form and other documents available on its own website, [www.blbglaw.com](http://www.blbglaw.com). Lead Counsel and A.B. Data have regularly monitored the settlement website to ensure that it is operating correctly. Lead Counsel and A.B. Data will continue to monitor and to update the settlement website as the settlement process continues. For example, Lead Plaintiff's papers in support of its motion for final approval of the Settlement and Lead Counsel's papers in support of its motion for attorneys' fees and litigation expenses will be made available on the website after they are filed, and any orders entered by the Court in connection with the motions will also be posted.

89. As noted above, the deadline for Settlement Class Members to file objections to the Settlement, Plan of Allocation, or Fee and Expense Application, or to request exclusion from the Class is January 25, 2024. To date, no requests for exclusion have been received, *see* Ewashko Decl. ¶ 16, and no objections to the Settlement, Plan of Allocation, or Lead Counsel's Fee and Expense Application have been received. Lead Counsel will file reply papers on or before February 8, 2024, that will address all requests for exclusion and any objections that may be received.

#### **IV. ALLOCATION OF THE PROCEEDS OF THE SETTLEMENT**

90. Pursuant to the Preliminary Approval Order, and as set forth in the Notice, all Settlement Class Members who want to be eligible to participate in the distribution of the Net Settlement Fund must submit a valid Claim Form with all required information postmarked (if mailed) or submitted online no later than February 15, 2024. As set forth in the Notice, the Net Settlement Fund will be distributed among Settlement Class Members who submit eligible claims according to the plan of allocation approved by the Court.

91. Lead Counsel consulted with Lead Plaintiff's damages expert in developing the proposed plan of allocation for the Net Settlement Fund (the "Plan of Allocation"). Lead Counsel believes that the Plan of Allocation provides a fair and reasonable method to equitably allocate the Net Settlement Fund among Settlement Class Members who suffered losses as result of the conduct alleged in the Action.



92. The Plan of Allocation is set forth at pages 14 to 18 of the Notice. *See* Ewashko Decl., Ex. A at pp. 14-18. As described in the Notice, calculations under the Plan of Allocation are intended as a method to weigh the claims of Settlement Class Members against one another for the purposes of making an equitable allocation of the Net Settlement Fund. *See* Notice ¶ 73.

93. In developing the Plan of Allocation, Lead Plaintiff's damages expert calculated the estimated amount of artificial inflation in the per-share closing price of Splunk common stock which allegedly was proximately caused by Defendants' alleged materially false and misleading statements and omissions during the Class Period. *See* Notice ¶ 74. In calculating the estimated artificial inflation allegedly caused by those misrepresentations and omissions, Lead Plaintiff's damages expert considered price changes in Splunk common stock in reaction to the public disclosure that allegedly corrected the alleged misrepresentations and omissions, adjusting the price change for factors that were attributable to market or industry forces, and for non-fraud related information. *Id.* The estimated amount of alleged artificial inflation calculated by Lead Plaintiff's damages expert for purposes of the Plan of Allocation was \$25.00 per share. *Id.*

94. In order to have recoverable damages in connection with purchases or acquisitions of Splunk common stock during the Class Period, disclosure of the alleged misrepresentations or omissions must be the cause of the decline in the price of the Splunk common stock. In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts during the Class Period (May 21, 2020 through December 2, 2020), which had the effect of artificially inflating the prices of Splunk common stock and that the artificial inflation was removed from the price of Splunk common stock as the result of the alleged corrective disclosure that occurred after the close of trading on December 2, 2020. In order to be eligible under the Plan of Allocation, shares of Splunk common stock must have been purchased or otherwise acquired during the Class Period and held through the end of the Class Period (when the corrective disclosure occurred).

95. Recognized Loss Amounts are calculated under the Plan of Allocation for each purchase or acquisition of Splunk common stock during the Class Period that is listed on a Claimant's Claim Form and for which adequate documentation is provided. For shares purchased during the Class Period and sold during the Class Period, the Recognized Loss Amount is zero,



1 because, as discussed above, those shares were not damaged by the alleged fraud. For shares  
 2 purchased during the Class Period and sold during the 90-day period after the Class Period,  
 3 Recognized Loss Amounts are calculated as *the least of*: (a) the amount of alleged artificial inflation  
 4 in Splunk common stock (\$25 per share), (b) the difference between the purchase price and the sale  
 5 price; or (c) the difference between the purchase price and the average closing price of Splunk from  
 6 December 3, 2020 and the date of sale. *See* Notice ¶ 77.B. For shares purchased during the Class  
 7 Period and held until the end of 90-day period after the Class Period (March 2, 2021) or longer, the  
 8 Recognized Loss Amount is *the lesser of*: (a) the amount of alleged artificial inflation in Splunk  
 9 common stock (\$25 per share), or (b) the difference between the purchase price and the average  
 10 closing price of Splunk during the 90-day period (\$166.17 per share). *See* Notice ¶ 77.C.

11 96. The sum of a Claimant's Recognized Loss Amounts for all of his, her, or its purchases  
 12 of Splunk common stock during the Class Period is the Claimant's "Recognized Claim." Notice  
 13 ¶ 78. The Plan of Allocation also limits Claimants' Recognized Claim based on whether they had  
 14 an overall market loss in their transactions in Splunk common stock during the Class Period. A  
 15 Claimant's Recognized Claim will be limited to the amount of his, her, or its market loss in Splunk  
 16 common stock transactions during the Class Period, and Claimants who have an overall market gain  
 17 are not eligible for a recovery. *Id.* ¶¶ 85-86.

18 97. The Net Settlement Fund will be allocated to Authorized Claimants on a *pro rata*  
 19 basis based on the relative size of their Recognized Claims. Notice ¶¶ 87-88. If an Authorized  
 20 Claimant's *pro rata* distribution amount calculates to less than ten dollars, no payment will be made  
 21 to that Authorized Claimant. *Id.* ¶ 89. Those funds will be included in the distribution to the  
 22 Authorized Claimants whose payments exceed the ten-dollar minimum.

23 98. One-hundred percent of the Net Settlement Fund will be distributed to Authorized  
 24 Claimants. If any funds remain after the initial *pro rata* distribution, as a result of uncashed or  
 25 returned checks or other reasons, subsequent cost-effective distributions to Authorized Claimants  
 26 will be conducted. Notice ¶ 90. Only when the residual amount left for re-distribution to Settlement  
 27 Class Members is so small that a further re-distribution would not be cost effective (for example,  
 28

1 where the administrative costs of conducting the additional distribution would largely subsume the  
2 funds available), will those funds be donated to the *cy pres* recipient. *Id.*

3 99. The Plan of Allocation identifies the Investor Protection Trust as the proposed *cy pres*  
4 recipient if there are any residual funds remaining after all cost-effective distributions to Settlement  
5 Class Members have been completed. Notice ¶ 90. The Investor Protection Trust (“IPT”) is a  
6 501(c)(3) nonprofit organization devoted to investor education and support of investor protection  
7 efforts. Information about the IPT’s activities, including investor education and protection programs  
8 and research on the subject of investor education, is found on the IPT’s website,  
9 [www.investorprotection.org](http://www.investorprotection.org).

10 100. The Plan of Allocation was designed to fairly and rationally allocate the proceeds of  
11 the Net Settlement Fund among Settlement Class Members based on damages they suffered on  
12 purchases of Splunk common stock that were attributable to the misconduct alleged in the Action.  
13 To date, no objections to the proposed Plan of Allocation have been received.

#### 14 **V. THE FEE AND EXPENSE APPLICATION**

15 101. Lead Counsel is applying to the Court on behalf of Plaintiffs’ Counsel for an award  
16 of attorneys’ fees of 25% of the Settlement Fund, including any interest earned, net of expenses  
17 awarded (the “Fee Application”). Lead Counsel also requests payment for expenses that Plaintiffs’  
18 Counsel incurred in connection with the prosecution of the Action from the Settlement Fund in the  
19 amount of \$239,754.85.

20 102. The legal authorities supporting the requested fee and expenses are discussed in Lead  
21 Counsel’s Fee Memorandum. As discussed in the Fee Memorandum, the 25% fee award requested  
22 is consistent with the benchmark for percentage fee awards in the Ninth Circuit, is well within the  
23 range of percentage fees typically awarded in comparable securities class actions in this Circuit and  
24 elsewhere, and is fair and reasonable in light of all the circumstances in this case.

## **A. The Fee Application**

103. For the efforts of Plaintiffs' Counsel on behalf of the Settlement Class, Lead Counsel is applying for a fee award to be paid from the Settlement Fund on a percentage basis.<sup>3</sup> As discussed in the accompanying Fee Memorandum, the percentage method is the standard and appropriate method of fee recovery because it aligns the lawyers' interest in being paid a fair fee with the interests of the Settlement Class in achieving the maximum recovery in the shortest amount of time required under the circumstances. Use of the percentage method has been recognized as appropriate by the Supreme Court and Ninth Circuit for cases of this nature where an all-cash common fund has been recovered for a class.

### **1. Lead Plaintiff Has Authorized and Supports the Fee Application**

104. Lead Plaintiff Louisiana Sheriffs is a sophisticated institutional investor that closely supervised and monitored the prosecution and settlement of this Action. *See* Declaration of Osey "Skip" McGee, Jr. on behalf of Louisiana Sheriffs ("McGee Decl."), attached hereto as Exhibit 2, at ¶ 5. Lead Plaintiff has evaluated the Fee Application and fully supports the fee requested. *See* McGee Decl. ¶ 7. Lead Plaintiff believes that proposed fee of 25% net of expenses is fair and reasonable in light of the result obtained for the Settlement Class, the amount and quality of the work performed by Plaintiffs' Counsel, and the significant litigation risk counsel faced. *Id.*

### **2. The Work Performed by Plaintiffs' Counsel**

105. Plaintiffs' Counsel devoted substantial time to the prosecution of the Action. The work that Plaintiffs' Counsel performed in this Action included, among other things: (1) conducting an extensive investigation into the claims asserted, which included a detailed review of public documents, interviews with 240 former Splunk employees, and consultation with experts; (2) drafting the detailed Complaint; (3) researching and briefing Lead Plaintiff's opposition to Defendants' motion to dismiss; (4) researching and briefing Lead Plaintiff's motion for class certification; (5) conducting extensive fact discovery, including propounding detailed document requests to Defendants and subpoenas to third parties and obtaining and reviewing substantial

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<sup>3</sup> Plaintiffs' Counsel are Lead Counsel BLB&G and Klausner, Kaufman, Jensen & Levinson ("Klausner Kaufman"), additional counsel for Lead Plaintiff Louisiana Sheriffs.

document productions; (6) successfully moving to compel Defendants to produce additional documents; and (7) engaging in extensive arm's-length settlement negotiations to achieve the Settlement, including a formal mediation session.

106. Attached hereto as Exhibits 5A and 5B are Declarations from myself on behalf of BLB&G and from Robert D. Klausner on behalf of Klausner Kaufman in support of the motion for attorneys' fees and litigation expenses. The first page of Exhibit 5 contains a summary chart of the hours expended and lodestar amounts for each Plaintiffs' Counsel firm, as well as a summary of each firm's litigation expenses. Included within each supporting Declaration are schedules summarizing the hours and lodestar of each firm from the inception of the case through November 30, 2023, and a summary of Litigation Expenses, by category, and a firm resume, among other documents. Consistent with Northern District of California's Procedural Guidance for Class Action Settlements and the Court's requests of plaintiffs' counsel in *Rodman v. Safeway, Inc.*, these Declarations include detailed exhibits showing the hours worked by each of the professionals who worked on the matter, broken down by month and by 13 different substantive categories of work, and various summaries of that information, as well as biographical information for each timekeeper. No time expended in preparing the application for fees and expenses has been included. Lead Counsel also notes that there will not be any additional fees charged for any work by counsel following this application, notwithstanding that counsel already has and will continue to invest substantial time and effort in this case after the November 30, 2023 cut-off imposed for its lodestar submissions on this application.

107. As set forth in Exhibit 5, Plaintiffs' Counsel collectively expended a total of 6,360.8 hours in the investigation and prosecution of the Action from its inception through November 30, 2023, for a lodestar of \$3,506,218.75 at current rates, and \$3,328,200.00 based on the hourly rates in effect at the time the work was performed ("historical rates"). If the Court awards Lead Counsel's litigation expenses as requested, the requested fee of 25% of the Settlement Fund, net of expenses, represents \$7,440,061 (plus interest accrued at the same rate as the Settlement Fund), and therefore represents a multiplier of approximately 2.1 of Plaintiffs' Counsel's lodestar at current rates, and 2.2 at historic rates. As discussed in further detail in the Fee Memorandum, the requested multiplier

cross-check is well within the range of multipliers typically seen in comparable securities class actions and in other class actions involving significant contingency fee risk, in this Circuit and elsewhere.

108. As noted above, Exhibits 5A and 5B include charts summarizing work performed by professionals at each Plaintiffs' Counsel firm who worked on the matter, broken down by month and by 13 different substantive categories of work. The categories for work used (and total hours for all Plaintiffs' Counsel on each category) are set forth here:

- (1) **Investigation and Pre-Filing Case Analysis (1,351 hours):** includes time spent on the thorough investigation into the claims asserted in the Action, including reviewing the voluminous public record and identifying, contacting, and interviewing potential witnesses; initial case development; and analysis of clients' and class losses;
- (2) **Lead-Plaintiff Motion (62.7 hours):** includes time spent researching and drafting motion papers for appointment of Louisiana Sheriffs as Lead Plaintiff and BLB&G as Lead Counsel;
- (3) **Complaint (543.5 hours):** includes time incurred by Lead Counsel in researching and preparing the Complaint, including associated legal and factual research;
- (4) **Motion to Dismiss (349 hours):** includes time incurred in researching and drafting Lead Plaintiff's opposition to Defendants' motion to dismiss the Complaint, as well as related briefing on Defendants' request for judicial notice, and preparing for potential oral argument in opposition to the motion;
- (5) **Class Certification (144 hours):** includes the time spent on Lead Plaintiff's motion for class certification, including related legal research and briefing.
- (6) **Discovery Communications, Disputes & General (629.75 hours):** includes time spent on discovery correspondence, numerous meet and confers with Defendants' Counsel, preparing Lead Plaintiff's Initial Disclosure Statement under Rule 26(a), drafting and negotiating the proposed protective order, discovery disputes (including communications re same and research and briefing), and strategy and planning related to discovery efforts;
- (7) **Written/Document Discovery (2,148.2 hours):** includes the time incurred in drafting requests for production of documents and subpoenas; preparing responses and objections to requests for production of documents served on Lead Plaintiff; reviewing Lead Plaintiff's documents for production; reviewing and analyzing documents produced by Defendants and third parties; and work related to the electronic document database
- (8) **Expert Work (50.25 hours):** includes time spent communicating with experts and consultants and working on preparing expert reports;

- 1 (9) **Mediation & Settlement (688.35 hours):** includes time incurred in extended  
2 settlement negotiations with Defendants; preparing for and attending the mediation  
3 session; drafting the mediation statement; drafting and negotiating the Term Sheet  
4 and Stipulation of Settlement and related documents; and drafting Lead Plaintiff's  
5 motions for preliminary and final approval of the Settlement (but does not include  
6 any work related to Lead Counsel's motion for fees and expenses);
- 7 (10) **Case Management (157 hours):** includes time incurred in preparing status reports  
8 to the Court, *pro hac vice* motions, participating in case management conferences and  
9 status hearings, negotiating and preparing stipulations and proposed scheduling  
10 orders, and other procedural and administrative tasks not connected to one of the  
11 other substantive tasks;
- 12 (11) **Case Strategy & Analysis (89.5 hours):** includes time devoted to overall case  
13 strategy and analysis, including litigation strategy and damages issues;
- 14 (12) **Docket/News Monitoring (79.25 hours):** includes time incurred in reviewing docket  
15 updates on the case or related cases and monitoring of news and SEC filings of Splunk  
16 or other industry news; and
- 17 (13) **Client Communications (68.3 hours):** includes time incurred in communications  
18 with Lead Plaintiff Louisiana Sheriffs, including preparing status reports and  
19 memoranda at various stages of the case.

### 20 3. The Experience and Standing of Lead Counsel

21 109. A copy of Lead Counsel BLB&G's firm resume, which includes information about  
22 the standing of the firm, is attached as Exhibit 5A-11, and brief biographical summaries for each  
23 attorney or other professional listed in Exhibit 5A, including information about their position,  
24 education, and relevant experience, is attached as Exhibit 5A-3. As demonstrated by the firm  
25 resume, BLB&G is among the most experienced and skilled law firms in the securities litigation  
26 field, with a long and successful track record representing investors in such cases. BLB&G is  
27 consistently ranked among the top plaintiffs' firms in the country. For example, in February 2019,  
28 BLB&G was named the national "Plaintiff Firm of the Year" by *Benchmark Litigation* for the fifth  
time since the award's inception, demonstrating its leadership in the field. In addition, ISS/Securities  
Class Action Services' 2022 report on the "Top 100 U.S. Class Action Settlements of All Time"  
shows that BLB&G has been lead or co-lead counsel in more top recoveries than any other firm in  
history. Further, BLB&G has taken complex cases such as this to trial, and it is among the few firms



1 with experience doing so on behalf of plaintiffs in securities class actions. I believe this willingness  
2 and ability added valuable leverage in the settlement negotiations.

3 110. As reflected in the Firm Resume, BLB&G is among the most experienced securities  
4 class action law firms in the country. BLB&G served as Lead Counsel in *In re WorldCom, Inc.*  
5 *Securities Litigation*, No. 02-cv-3288 (S.D.N.Y.), in which settlements were obtained for the class  
6 totaling in excess of \$6 billion. BLB&G also secured a resolution of \$2.43 billion for the class in *In*  
7 *re Bank of America Corp. Securities, Derivative & "ERISA" Litigation*, No. 09-md-2058 (S.D.N.Y.);  
8 a \$1.06 billion recovery for the class in *In re Merck & Co., Inc. Securities, Derivative & "ERISA"*  
9 *Litigation*, No. 05-cv-1151 (D.N.J.); a \$1 billion recovery for the class in *In re Wells Fargo & Co.*  
10 *Securities Litigation*, No. 1:20-cv-04494-GHW-SN (S.D.N.Y.); and a \$730 million settlement on  
11 behalf of the class in *In re Citigroup Inc. Bond Action Litigation*, No. 08-cv-9522 (S.D.N.Y.).

12 111. Courts in this District and Circuit have recognized BLB&G as qualified class counsel  
13 in securities class actions. Such examples include *In re McKesson HBOC, Inc. Securities Litigation*,  
14 No. 99-cv-20743 (N.D. Cal.), in which BLB&G recovered \$1.05 billion for investors, the largest  
15 recovery in a securities class action in the Ninth Circuit; *Hefler v. Wells Fargo & Company*, No. 16-  
16 cv-5479 (N.D. Cal.), in which BLB&G recovered \$480 million for investors; *In re Allergan, Inc.*  
17 *Proxy Violation Securities Litigation*, No. 14-cv-2004 (C.D. Cal.), in which BLB&G recovered \$250  
18 million for investors; and *In re New Century Securities Litigation*, No. 07-cv-931 (C.D. Cal.), in  
19 which BLB&G secured an approximately \$125 million recovery for investors.

20 112. BLB&G previously submitted to the Court (ECF Nos. 98-4, 117-4), a copy of an  
21 order issued in April 2021 in an unrelated action in this District where BLB&G served as lead  
22 counsel for a different lead plaintiff and as class counsel for a certified class. *See SEB Inv. Mgmt.*  
23 *AB v. Symantec Corp.*, 2021 WL 1540996 (N.D. Cal. Apr. 20, 2021). As reflected in that order,  
24 counsel for an unsuccessful lead plaintiff movant raised questions about BLB&G's hiring of a former  
25 employee of the lead plaintiff in that case. Following discovery and extensive briefing, the court  
26 found that the evidence did not establish a *quid pro quo*, and allowed BLB&G to continue as class  
27 counsel. *See id.* at \*1-2. The court required BLB&G to bring the order to the attention of courts in  
28 which BLB&G seeks appointment as class counsel, and to the decisionmaker for the proposed lead

plaintiff who is selecting class counsel. *See id.* at \*2. After entering that order and later in that proceeding, the court in *Symantec* granted final approval of the \$70 million settlement in that action, commenting on the record that BLB&G “did a good job, so thank you for that.” *SEB Inv. Mgmt. AB v. Symantec Corp.*, No. 3:18-cv-2902-WHA, slip op. at 18 (N.D. Cal. Feb. 10, 2022), EFC No. 425. Courts have repeatedly approved BLB&G as lead counsel and class counsel in securities class actions after being apprised of the *Symantec* order, including *In re Oracle Corp. Securities Litigation*, 2022 WL 1459567, at \*5 (N.D. Cal. May 9, 2022), *In re Mattel, Inc. Securities Litigation*, 2021 WL 4704578, at \*7 (C.D. Cal. Oct. 6, 2021), and *In re Myriad Genetics, Inc. Securities Litigation*, 2021 WL 5882259, at \*13 (D. Utah Dec. 13, 2021).

#### 4. Standing and Caliber of Defendants’ Counsel

113. The quality of the work performed by Lead Counsel in attaining the Settlement should also be evaluated in light of the quality of the opposition. Defendants were represented in the Action by a team of extremely able counsel from Sidley Austin LLP, who vigorously litigated the Action. In the face of this skillful and well-financed opposition, Lead Counsel was nonetheless able to develop a case that was sufficiently strong to persuade Defendants and their counsel to settle the case on terms that are highly favorable to the Settlement Class.

#### 5. The Risks of Litigation and the Need to Ensure the Availability of Competent Counsel in High-Risk Contingent Cases

114. The prosecution of these claims was undertaken entirely on a contingent-fee basis, and the considerable risks assumed by Lead Counsel in bringing this Action to a successful conclusion are described above. The risks assumed by Lead Counsel here, and the time and expenses incurred by Lead Counsel without any payment, were extensive.

115. From the outset, Lead Counsel understood that it was embarking on a complex, expensive, lengthy, and hard-fought litigation with no guarantee of ever being compensated for the substantial investment of time and the outlay of money that the prosecution of the case would require. In undertaking that responsibility, Lead Counsel was obligated to ensure that sufficient resources (in terms of attorney and support staff time) were dedicated to the litigation, and that Lead Counsel would further advance all of the costs necessary to pursue the case vigorously on a fully contingent



1 basis, including funds to compensate vendors and consultants and to cover the considerable out-of-  
2 pocket costs that a case such as this typically demands. Because complex shareholder litigation  
3 often proceeds for several years before reaching a conclusion, the financial burden on contingent-  
4 fee counsel is far greater than on a firm that is paid on an ongoing basis. Indeed, Lead Counsel has  
5 received no compensation during the course of this Action and no reimbursement of any out-of-  
6 pocket expenses.

7 116. Lead Counsel also bore the risk that no recovery would be achieved in the Action.  
8 As discussed above, this case presented a number of significant trial risks and uncertainties from the  
9 outset, including challenges in proving the materiality and falsity of Defendants' statements,  
10 establishing scienter, and establishing loss causation and damages. These risks were elevated in this  
11 case. Defendants vigorously denied making any false statements and denied that the price decline  
12 at issue was caused by revelation of the truth related to the challenged statements. Moreover, Splunk  
13 never restated any of its financial statements and there was no parallel SEC enforcement action or  
14 any criminal prosecution here concerning the claims asserted.

15 117. The Settlement was reached only after Lead Counsel had overcome Defendants'  
16 motion to dismiss, engaged in substantial discovery, and filed Lead Plaintiff's motion for class  
17 certification. Lead Counsel's persistent efforts in the face of significant risks and uncertainties have  
18 resulted in a significant and certain recovery for the Settlement Class.

## 19 6. The Reaction of the Settlement Class to the Fee Application

20 118. As noted above, as of December 7, 2023, over 291,000 Notice Packets had been sent  
21 to potential Settlement Class Members advising them that Lead Counsel would apply for attorneys'  
22 fees in an amount not to exceed 25% of the Settlement Fund. *See* Ewashko Decl. ¶ 9 and Ex. A  
23 (Notice ¶¶ 5, 54). In addition, the Court-approved Summary Notice was published in *The Wall Street*  
24 *Journal* and transmitted over the *PR Newswire* on October 31, 2023. *See* Ewashko Decl. ¶ 12. To  
25 date, no objections to the request for attorneys' fees have been received.  
26  
27  
28

**B. The Expense Application**

119. Lead Counsel also seeks payment from the Settlement Fund of \$239,754.85 in litigation expenses that it reasonably incurred in connection with commencing, litigating and settling the claims asserted in the Action.

120. From the outset of the Action, Lead Counsel has been aware that they might not recover any of the expenses they incurred, and, further, if there were to be reimbursement of expenses, it would not occur until the Action was successfully resolved, often a period lasting several years. Lead Counsel also understood that, even assuming that the case was ultimately successful, reimbursement of expenses would not necessarily compensate them for the lost use of funds advanced by them to prosecute the Action, and that any attorneys' fee percentage awarded to Lead Counsel would be net of any awarded expenses. Consequently, Lead Counsel was motivated to, and did, take significant steps to minimize expenses whenever practicable without jeopardizing the vigorous and efficient prosecution of the case.

121. As set forth in Exhibit 5A-7 hereto, Lead Counsel has paid or incurred a total of \$239,754.85 in litigation expenses in connection with the prosecution of the Action. These expense items are billed separately by Lead Counsel, and such charges are not duplicated in Lead Counsel's hourly rates.

122. Of the total amount of expenses, \$170,367.00, or approximately 71%, was expended for the retention of experts and consultants. As discussed above, Lead Counsel consulted with a well-qualified expert in market efficiency, loss causation, and damages during its investigation and the preparation of the Complaint; in connection with Lead Plaintiff's motion for class certification (which was supported by an expert declaration); during the settlement negotiations with Defendants, and in connection with the development of the proposed Plan of Allocation.

123. Another large component of the litigation expenses was for online legal and factual research, which was necessary to prepare the Complaint, research the law pertaining to the claims asserted in the Action, oppose Defendants' motion to dismiss, and prepare Lead Plaintiff's class certification motion and mediation submissions. The charges for on-line research amounted to \$47,249.82 or 20% of the total amount of expenses.

124. The other expenses for which Lead Counsel seeks payment are the types of expenses that are necessarily incurred in litigation and routinely charged to clients billed by the hour. These expenses include, among others, document management costs, court fees, long distance telephone charges, and postage and delivery expenses.

125. All of the litigation expenses incurred by Plaintiffs' Counsel were reasonable and necessary to the successful litigation of the Action, and have been approved by Lead Plaintiff. *See* McGee Decl. ¶ 8.

126. The amount requested for Plaintiff's Counsel's expenses, \$239,754.85, is below the \$325,000 that Settlement Class Members were advised could be sought in the Notice. To date, no objection has been raised as to the maximum amount of expenses set forth in the Notice.

127. Attached in Exhibit 6 hereto are true and correct copies of the following documents cited in the Fee Memorandum:

- Ex. 6A NERA ECONOMIC CONSULTING, RECENT TRENDS IN SECURITIES CLASS ACTION LITIGATION: 2022 FULL-YEAR REVIEW (2023)
- Ex. 6B *In re Diamond Sports Grp., LLC*, Case No. 23-90116 (CML), Sixth Monthly Fee Statement of Paul, Weiss, Rifkind, Wharton & Garrison LLP (Bankr. S.D. Tex. Oct. 24, 2023), ECF No. 1310 (excerpt)
- Ex. 6C *In re RML, LLC*, Case No. 22-10784 (SDJ), Third Interim & Final Fee Application of Paul, Weiss, Rifkind, Wharton & Garrison LLP (Bankr. S.D.N.Y. June 15, 2023), ECF No. 163 (excerpt)
- Ex. 6D *In re AppHarvest Prods. LLC*, Case No. 23-90745 (CM), First & Final Fee Application of Sidley Austin LLP (Bankr. S.D. Tex. Oct. 27, 2023), ECF No. 611 (excerpt)
- Ex. 6E *In re Tricida, Inc.*, Case No. 23-10024 (JTD), Fifth Monthly & Final Fee Application of Sidley Austin LLP (Bankr. D. Del. June 21, 2023), ECF No. 560 (excerpt)

## VI. CONCLUSION

128. For all the reasons set forth above, Lead Plaintiff and Lead Counsel respectfully submit that the Settlement and the Plan of Allocation should be approved as fair, reasonable, and adequate. Lead Counsel further submits that the requested fee in the amount of 25% of the Settlement Fund net of expenses should be approved as fair and reasonable, and the request for total Litigation Expenses in the amount of \$239,754.85, should also be approved.

1 I declare, under penalty of perjury, that the foregoing is true and correct. Executed on  
2 December 7, 2023.

3 /s/ Jonathan D. Uslander

4 Jonathan D. Uslander

#3376225

# **Exhibit 1**

**UNITED STATES DISTRICT COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
**OAKLAND DIVISION**

IN RE SPLUNK INC. SECURITIES  
LITIGATION

Case No. 4:20-cv-08600-JST

**DECLARATION OF JED D.  
MELNICK IN SUPPORT OF FINAL  
APPROVAL OF SETTLEMENT**

Judge: Hon. Jon S. Tigar  
Courtroom: 6  
Date: February 22, 2024  
Time: 2:00 p.m.

1 JED D. MELNICK declares as follows:

2 1. I submit this declaration in my capacity as the independent mediator in the above-  
3 captioned securities fraud (“Action”) and in connection with the proposed settlement of claims  
4 asserted in the Action (the “Settlement”). I make this declaration based on personal knowledge and  
5 am competent to so testify.

6 2. While the mediation process is confidential, the parties to the Settlement (the  
7 “Parties”) have authorized me to inform the Court of the matters set forth in this declaration. The  
8 confidentiality of the mediation process is critical, as it encourages full candor in disclosures to the  
9 mediator, including in written submissions. My statements and those of the Parties during the  
10 mediation process are subject to a confidentiality agreement and Federal Rule of Evidence 408, and  
11 there is no intention on either my part or the Parties’ part to waive the agreement or the protections  
12 of Rule 408.

13 **I. BACKGROUND AND QUALIFICATIONS**

14 3. I have been a full-time mediator for more than seventeen years, and am a panelist at  
15 JAMS. Prior to my time as a neutral, I was an attorney in Pennsylvania for more than five years.  
16 Since becoming a full-time mediator in 2005, I have resolved over one thousand disputes, with an  
17 aggregate value in the billions of dollars. I have extensive experience assisting in the settlement of  
18 many different types of complex actions, including securities class actions and shareholder  
19 derivative actions. I founded a nationally ranked dispute resolution journal and have taught young  
20 mediators.

21 **II. THE PARTIES’ ARM’S-LENGTH SETTLEMENT NEGOTIATIONS**

22 4. Lead Plaintiff and Defendants engaged me to serve as the mediator for the Parties’  
23 dispute in the fall of 2022. On December 15, 2022, counsel for Lead Plaintiffs and Defendants  
24 participated in a full-day mediation session before me in person in JAMS’s offices in New York,  
25 New York and via a videoconferencing platform for additional attendees.

26 5. On December 7, 2022, in advance of this mediation session, the Parties exchanged  
27 and submitted detailed submissions, including thorough mediation statements addressing their views  
28



1 on liability, damages, and class certification. The work that went into the mediation submissions  
2 was substantial.

3 6. During the mediation session on December 15, 2022, I engaged in extensive  
4 discussions with counsel on both sides in an effort to find common ground between the Parties'  
5 respective positions. During these discussions, I challenged each side separately to address the  
6 weaknesses in each of their positions and arguments. In addition to vigorously arguing their  
7 respective positions, the Parties exchanged multiple rounds of settlement demands and offers.

8 7. At the conclusion of the mediation session, I issued a mediator's proposal that the  
9 Action be resolved in exchange for payment of \$30 million. The proposal was issued on a double-  
10 blind basis, meaning that if one of the Parties had rejected the proposal they would not find out  
11 whether the other side had accepted the proposal. My decision to issue this proposal was based on  
12 the submissions that I had received from the Parties, counsel's advocacy for their respective clients,  
13 and my independent professional judgment that a resolution at this amount would represent a fair  
14 and reasonable outcome. Both sides accepted the proposal.

15 8. The mediation process was an extremely hard-fought negotiation from beginning to  
16 end and was conducted by experienced and able counsel on both sides. Throughout the mediation  
17 process, the negotiations between the Parties were vigorous and conducted at arm's-length and in  
18 good faith. Because the Parties made their mediation submissions and arguments in the context of  
19 a confidential mediation process pursuant to Federal Rule of Evidence 408, I cannot reveal their  
20 content. I can say, however, that the arguments and positions asserted by all involved were the  
21 product of substantial work, they were complex and highly adversarial, and they reflected a detailed  
22 and in-depth understanding of the strengths and weaknesses of the claims and defenses at issue in  
23 this case.

### 24 **III. CONCLUSION**

25 9. While ultimately a decision for the Court, based on my experience as a mediator, I  
26 believe that the Settlement represents a recovery and outcome that is reasonable and fair for all  
27 parties involved. The advocacy on both sides of the case was excellent. All counsel displayed the  
28 highest level of professionalism in zealously and capably representing their respective clients.

1 I declare, under penalty of perjury, that the foregoing facts are true and correct.

2 Executed this 16th day of November, 2023.

3 

4 

---

Jed D. Melnick

# **Exhibit 2**

**BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP**

Jonathan D. Uslander (Bar No. 256898)

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*Lead Counsel for Lead Plaintiff Louisiana  
Sheriffs' Pension & Relief Fund and the Settlement  
Class*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION**

IN RE SPLUNK INC. SECURITIES  
LITIGATION

Case No. 4:20-cv-08600-JST

**DECLARATION OF OSEY "SKIP"  
MCGEE, JR., EXECUTIVE  
DIRECTOR OF LOUISIANA  
SHERIFFS' PENSION AND  
RELIEF FUND, IN SUPPORT OF:  
(I) LEAD PLAINTIFF'S MOTION  
FOR FINAL APPROVAL OF  
SETTLEMENT AND PLAN OF  
ALLOCATION; AND (II) LEAD  
COUNSEL'S MOTION FOR  
ATTORNEYS' FEES AND  
LITIGATION EXPENSES**

Judge: Hon. Jon S. Tigar

Courtroom: 6

Date: February 22, 2024

Time: 2:00 p.m.

1 I, Osey “Skip” McGee, Jr., hereby affirm as follows:

2 1. I am the Executive Director of the Louisiana Sheriffs’ Pension and Relief Fund  
3 (“Louisiana Sheriffs”), the Court-appointed Lead Plaintiff in the above-captioned securities class  
4 action (the “Action”).<sup>1</sup> I submit this Declaration in support of (a) Lead Plaintiff’s motion for final  
5 approval of the proposed Settlement and Plan of Allocation, and (b) Lead Counsel’s motion for  
6 attorneys’ fees and Litigation Expenses.

7 2. I am aware of and understand the requirements and responsibilities of a class  
8 representative in a securities class action, including those set forth in the Private Securities Litigation  
9 Reform Act of 1995 (“PSLRA”). I have personal knowledge of the matters set forth in this  
10 Declaration, as I, along with my colleagues and outside fiduciary counsel, Robert Klausner of  
11 Klausner, Kaufman, Jensen & Levinson (“Klausner Kaufman”), have been directly involved in  
12 monitoring and overseeing the prosecution of the Action, as well as the negotiations leading to the  
13 Settlement, and I could and would testify competently to these matters.

14 **I. Louisiana Sheriffs’ Oversight of the Action**

15 3. Louisiana Sheriffs is a multi-employer, defined benefit, governmental retirement plan  
16 providing retirement, disability, and death benefits to active and retired employees of the sheriff’s  
17 offices in all 64 Louisiana parishes. Louisiana Sheriffs’ principal offices are located at 1225  
18 Nicholson Drive, Baton Rouge, LA 70802. Louisiana Sheriffs manages more than \$4.3 billion in  
19 assets for the benefit of its approximately 29,000 active and retired participants

20 4. On March 16, 2021, the Court entered an Order appointing Louisiana Sheriffs as the  
21 Lead Plaintiff in the Action pursuant to the PSLRA, and approved Louisiana Sheriffs’ selection of  
22 Bernstein Litowitz Berger & Grossmann LLP (“BLB&G”) as Lead Counsel for the class.

23 5. Louisiana Sheriffs closely supervised, carefully monitored, and was actively involved  
24 in all material aspects of the prosecution and resolution of the Action. On behalf of the Louisiana  
25 Sheriffs, I had communications during the litigation with Lead Counsel BLB&G and Klausner  
26

27 <sup>1</sup> Unless otherwise defined in this Declaration, all capitalized terms have the meanings set out in the  
28 Stipulation and Agreement of Settlement dated January 30, 2023 (ECF No. 117-1).

1 Kaufman. I received periodic status reports from counsel on case developments and participated in  
2 discussions with counsel concerning the prosecution of the Action, the strengths of and risks to the  
3 claims, and potential settlement. In particular, throughout the course of this Action, I and/or other  
4 Louisiana Sheriffs personnel: (a) regularly communicated with counsel by email and telephone calls  
5 regarding the posture and progress of the case; (b) reviewed all significant pleadings and briefs filed  
6 in this Action; (c) searched for and produced documents in response to Defendants' requests and  
7 participated in preparing responses to other discovery requests; (d) consulted with counsel  
8 concerning the settlement negotiations as they progressed; and (e) evaluated and approved the  
9 proposed Settlement.

10 **II. Louisiana Sheriffs Strongly Endorses Approval of the Settlement**

11 6. Based on its involvement throughout the prosecution and resolution of the Action,  
12 Louisiana Sheriffs believes that the proposed Settlement is fair, reasonable, and adequate to the  
13 Settlement Class. Louisiana Sheriffs believes that the Settlement represents a very favorable  
14 recovery for the Settlement Class, given the substantial and certain monetary recovery achieved in  
15 the face of the substantial risks of continuing to prosecute the claims in this case, including the risk  
16 that nothing at all might be recovered after the passage of a considerable amount of additional time  
17 if the litigation continued through the summary judgment stage, trial, and any subsequent appeal.  
18 Therefore, Louisiana Sheriffs strongly endorses approval of the Settlement by the Court.

19 **III. Louisiana Sheriffs Approves of and Supports**  
20 **Lead Counsel's Motion for Attorneys' Fees and Litigation Expenses**

21 7. Louisiana Sheriffs has approved Lead Counsel's request for an award of attorneys'  
22 fees in the amount of 25% of the Settlement Fund and believes it is fair and reasonable in light of  
23 the work that Plaintiffs' Counsel performed on behalf of the Settlement Class. Louisiana Sheriffs  
24 takes seriously its role as a class representative to ensure that the attorneys' fees are fair in light of  
25 the result achieved in the action and reasonably compensate Plaintiffs' Counsel for the work involved  
26 and the substantial risks they undertook in litigating the action. Louisiana Sheriffs approves the  
27 amount of attorney's fees requested by Lead Counsel as fair and reasonable in light of the work  
28

performed by Plaintiff's Counsel, the risks of the litigation, and the recovery obtained for the Settlement Class in this Action.

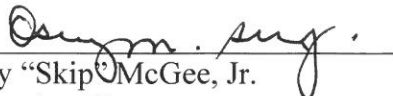
8. Louisiana Sheriffs further believes that Plaintiffs' Counsel's Litigation Expenses are reasonable and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with its obligation to the class to obtain the best result at the most efficient cost, Louisiana Sheriffs fully supports Lead Counsel's motion for attorneys' fees and Litigation Expenses

#### IV. Conclusion

9. In conclusion, Louisiana Sheriffs, the Court-appointed Lead Plaintiff, which was actively involved throughout the prosecution and settlement of the Action, strongly endorses the Settlement as fair, reasonable, and adequate, and believes it represents a favorable recovery for the Settlement Class in light of the risks of continued litigation. Louisiana Sheriffs further supports Lead Counsel's motion for attorneys' fees and Litigation Expenses and believes that it represents fair and reasonable compensation for counsel in light of the recovery obtained for the Settlement Class, the substantial work conducted, and the litigation risks. Accordingly, Louisiana Sheriffs respectfully requests that the Court approve (i) Lead Plaintiff's motion for final approval of the proposed Settlement and Plan of Allocation; and (ii) Lead Counsel's motion for attorneys' fees and Litigation Expenses.

I have reviewed the foregoing with counsel and on the basis of that consultation, I affirm under the laws of the United States of America that the above statements are true and correct, to the best of my knowledge and belief, and that I have authority to execute this Declaration on behalf of Louisiana Sheriffs.

Executed this 29<sup>th</sup> day of Nov, 2023.

  
Osey "Skip" McGee, Jr.  
Executive Director  
Louisiana Sheriffs' Pension and Relief Fund

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# **Exhibit 3**



## CORNERSTONE RESEARCH

Economic and Financial Consulting and Expert Testimony

# Securities Class Action Settlements

2022 Review and Analysis

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Analyses in this report are based on 2,116 securities class actions filed after passage of the Private Securities Litigation Reform Act of 1995 (Reform Act) and settled from 1996 through year-end 2022. See page 16 for a detailed description of the research sample. For purposes of this report and related research, a settlement refers to a negotiated agreement between the parties to a securities class action that is publicly announced to potential class members by means of a settlement notice.

# 2022 Highlights

In 2022, the number of settled cases reached its highest level in 15 years, increasing 21% relative to 2021. The median settlement amount, median “simplified tiered damages,” and median total assets of the defendant issuer also rose dramatically.<sup>1</sup>

- In 2022, the number of securities class action settlements increased to 105 with a total settlement value of over \$3.8 billion, compared to 87 settlements in 2021 with a total value of \$1.9 billion. (page 3)
- The median settlement amount of \$13.0 million represents an increase of 46% from 2021, while the average settlement amount (\$36.2 million) increased by 63%. (page 4)
- The \$3.8 billion total settlement dollars were 97% higher than the prior year. (page 3)
- There were eight mega settlements (equal to or greater than \$100 million), ranging from \$100 million to \$809.5 million. (page 3)
- The increase in the proportion of “midsize” settlement amounts (\$10 million to \$50 million) was accompanied by a decrease in the proportion of cases that settled for less than \$10 million. (page 4)
- Median “simplified tiered damages” increased more than 125% and reached a record high.<sup>2</sup> (page 5)
- Median “disclosure dollar losses”<sup>3</sup> grew by more than 160%, also reaching an all-time high. (page 5)
- Compared to defendant firms involved in cases that settled in 2021, defendant firms involved in 2022 settlements were 97% larger, as measured by median total assets. (page 5)
- The historically low rate of settled cases involving a corresponding action by the U.S. Securities and Exchange Commission (SEC) observed in 2021 persisted in 2022, remaining below 9%. (page 11)

Figure 1: Settlement Statistics

(Dollars in millions)

	2017–2021	2021	2022
Number of Settlements	395	87	105
Total Amount	\$16,714.3	\$1,932.4	\$3,805.5
Minimum	\$0.3	\$0.7	\$0.7
Median	\$10.2	\$8.9	\$13.0
Average	\$42.3	\$22.2	\$36.2
Maximum	\$3,496.8	\$202.5	\$809.5

Note: Settlement dollars are adjusted for inflation; 2022 dollar equivalent figures are presented.

# Author Commentary

## Findings

The year 2022 was a record year for settlement activity. The number of securities class action settlements in 2022 increased sharply from 2021 and reached levels not observed since 2007. This sharp increase was accompanied by dramatic growth in case settlement amounts, “simplified tiered damages” (our rough proxy for potential shareholder losses), and the size of issuer defendant firms.

The historically high number of settlements in 2022 can be explained by the elevated number of case filings in 2018–2020, when over 70% of these settled cases were filed.

The median settlement amount is the highest since 2018. This was likely driven by the record-high level of “simplified tiered damages,” an estimate of potential shareholder losses that our research finds is the single most important factor in explaining settlement amounts.

The all-time-high median “simplified tiered damages” reflects a number of factors such as larger issuer defendants (measured by the company’s total assets) and larger disclosure dollar losses (a measure of the change in the issuer defendant’s market capitalization following the class-ending alleged corrective disclosure). Institutional investors are more likely to serve as lead plaintiffs in larger cases, i.e., cases with relatively high “simplified tiered damages.” Consistent with this observation, institutional investor involvement as lead plaintiffs for 2022 settled cases was higher than the prior year and the 2017–2021 average. Larger cases also tend to take longer to settle, and accordingly, we observe an increase in the median time to settlement in 2022 relative to prior years.

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*2022 was an interesting year as settlement activity reached historically high levels across several dimensions, including the number and size of settlements, and a record-high for our proxy for potential shareholder losses.*

*Dr. Laarni T. Bulan*  
Principal, Cornerstone Research

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In contrast to the historic highs, settlements in relation to our proxy for potential shareholder losses declined sharply. In particular, both the median and average settlement as a percentage of “simplified tiered damages” in 2022 fell to their lowest levels among post–Reform Act years. These low levels are consistent with a low presence in 2022 of factors often associated with higher settlement amounts, such as the presence of an SEC action, criminal charges, or accounting irregularities.<sup>4</sup>

---

*Securities class action settlements in 2022 involved substantially larger cases with larger issuer defendant firms. Overall, these cases took longer to resolve and reached more advanced litigation stages before settlement than in prior years.*

*Dr. Laura E. Simmons*  
Senior Advisor, Cornerstone Research

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## Looking Ahead

In light of the reduced level in the number of securities class action case filings in 2021–2022, we may begin to see a slowdown or flattening out in settlement activity in the upcoming years,<sup>5</sup> absent a decrease in dismissal rates.

Given that SEC enforcement actions have tended to increase subsequent to when a new SEC Chair is sworn in (which last occurred in 2021), we may also begin to see a reversal in the frequency of corresponding SEC actions among settled cases in the near term. For additional details, see Cornerstone Research’s *SEC Enforcement Activity: Public Company and Subsidiaries—FY 2022 Update*.

As discussed in Cornerstone Research’s *Securities Class Action Filings—2022 Year in Review*, certain issues have emerged as focus areas in securities class actions. In particular, 26% of all core federal filings in 2020–2022 were related to special purpose acquisition company (SPAC), COVID-19, or cryptocurrency matters. While very few of these types of cases have settled to date, we expect increased settlement activity for these cases in the future.

—Laarni T. Bulan and Laura E. Simmons

# Total Settlement Dollars

As has been observed in prior years, the presence or absence of just a few very large settlements can have a substantial effect on total settlement dollars for a given year.

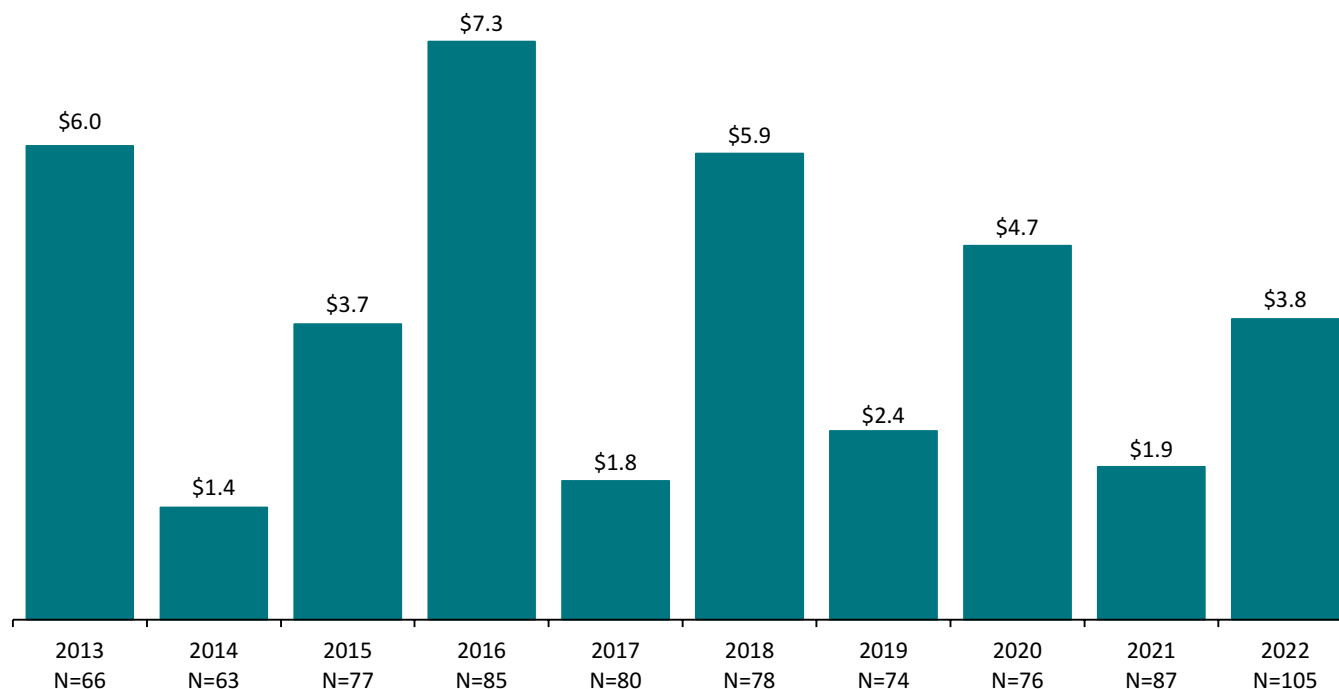
- The number of settlements in 2022 (105 cases) continued the upward trend since 2019 and represented a 38% increase from the prior nine-year average (76 cases).
- An increase in the number of mega settlements (i.e., settlements equal to or greater than \$100 million) contributed to total settlement dollars nearly doubling in 2022 compared to the prior year.

- There were eight mega settlements in 2022, ranging from \$100 million to \$809.5 million. Eight such settlements is the highest number since 2016.
- A decline in the proportion of very small settlements further contributed to the growth in total settlement dollars. Only 23% of settlements in 2022 were for less than \$5 million, compared to 33% of cases settled in the prior nine years.

*The number of settlements in 2022 was the highest number since 2007.*

Figure 2: Total Settlement Dollars  
2013–2022

(Dollars in billions)



Note: Settlement dollars are adjusted for inflation; 2022 dollar equivalent figures are presented. “N” refers to the number of cases.



# Settlement Size

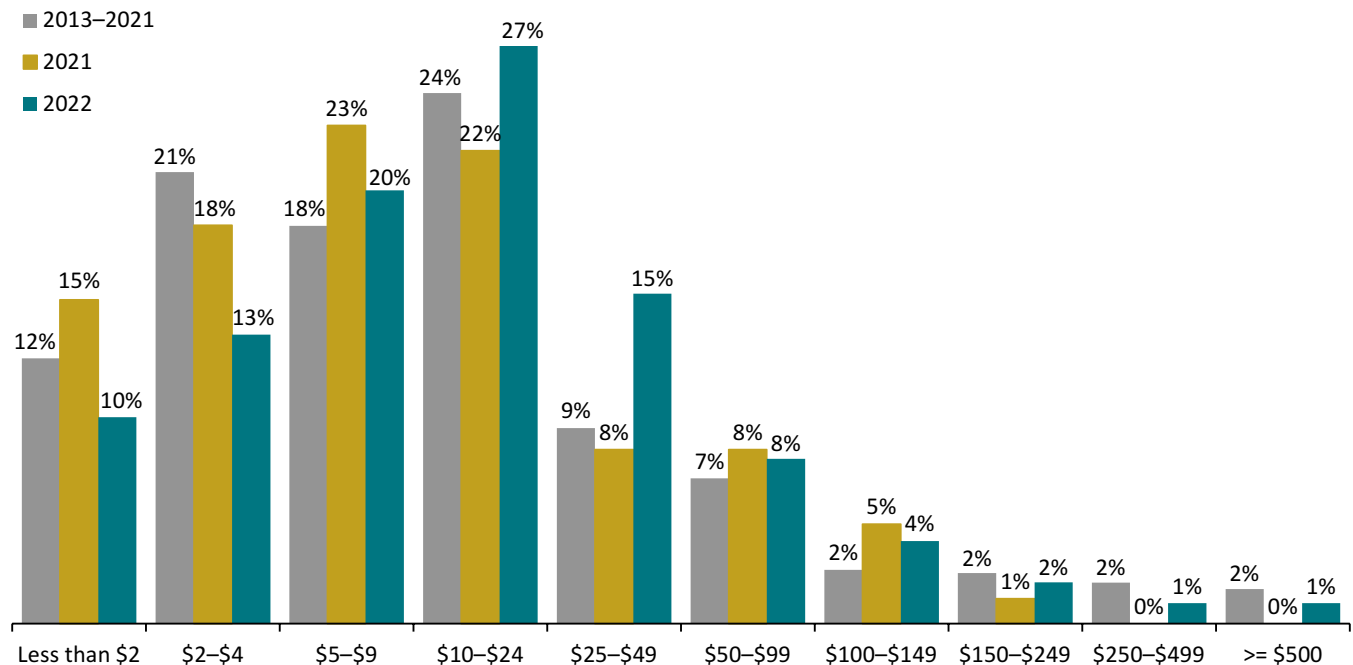
- The median settlement amount in 2022 was \$13.0 million, a 46% increase from 2021 and a 34% increase from the prior nine-year median. Median values provide the midpoint in a series of observations and are less affected than averages by outlier data.
- The average settlement amount in 2022 was \$36.2 million, a 63% increase from 2021. (See [Appendix 1](#) for an analysis of settlements by percentiles.)
- In 2022, 42% of cases settled for between \$10 million and \$50 million, compared to only 30% in 2021 and 34% in 2013–2021.

*The median settlement amount in 2022 was the highest since 2018.*

- The increase in the proportion of these “midsize” settlement amounts (\$10 million to \$50 million) was accompanied by a decrease in the proportion of cases that settled for less than \$10 million—43% in 2022 compared to 56% in 2021 and 51% in the prior nine years.

**Figure 3: Distribution of Settlements**  
2013–2022

(Dollars in millions)



Note: Settlement dollars are adjusted for inflation; 2022 dollar equivalent figures are presented.

# Type of Claim

## Rule 10b-5 Claims and “Simplified Tiered Damages”

“Simplified tiered damages” uses simplifying assumptions to estimate per-share damages and trading behavior for cases involving Rule 10b-5 claims. It provides a measure of potential shareholder losses that allows for consistency across a large volume of cases, thus enabling the identification and analysis of potential trends.<sup>6</sup>

Cornerstone Research’s analysis finds this measure to be the most important factor in estimating settlement amounts.<sup>7</sup> However, this measure is not intended to represent actual economic losses borne by shareholders. Determining any such losses for a given case requires more in-depth economic analysis.

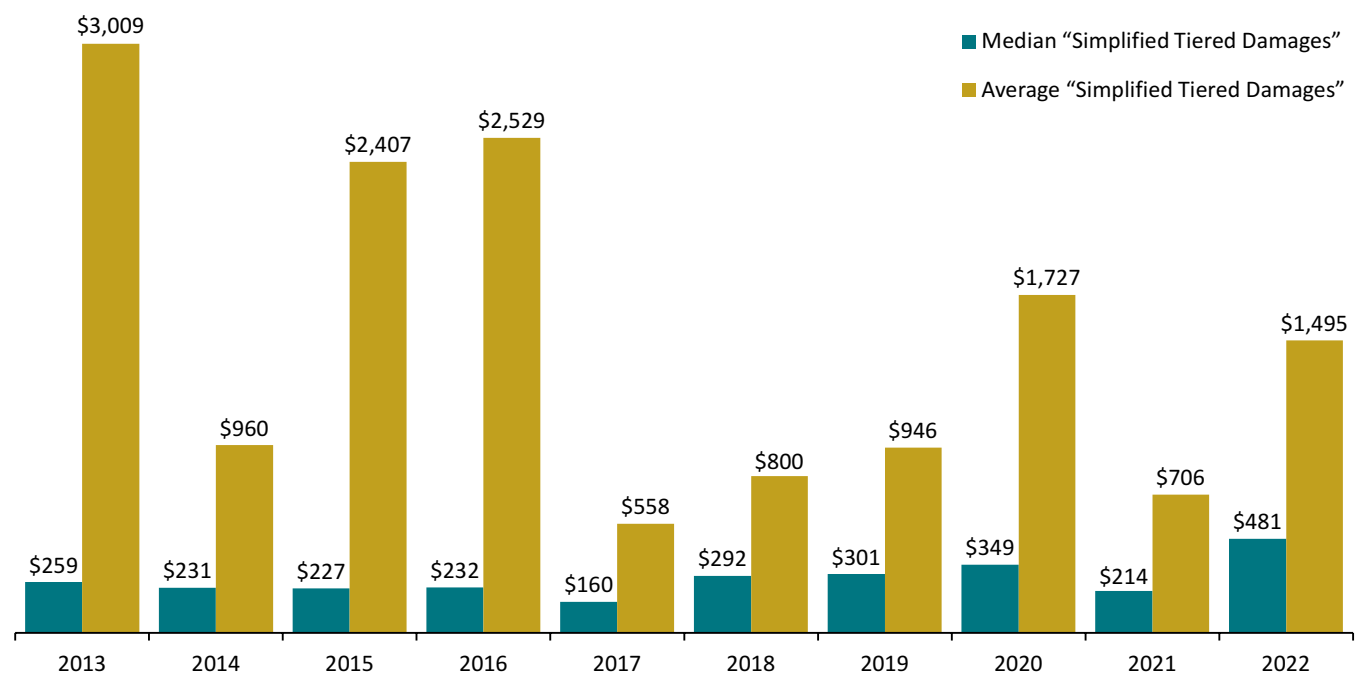
- Similar to settlement amounts, the median “simplified tiered damages” in 2022 increased 125% compared to 2021 and was over 100% higher than the median of settled cases for the prior nine years.

- In 2022, nearly half of settlements with Rule 10b-5 claims involved “simplified tiered damages” over \$500 million, an all-time high.
- Higher “simplified tiered damages” are typically associated with larger issuer defendants. Consistent with this, the median total assets of issuer defendants in 2022 settled cases was 97% higher than the median total assets for 2021 settled cases.
- Higher “simplified tiered damages” are also generally associated with larger disclosure dollar losses. In 2022, the median DDL grew by more than 160% compared to 2021, reaching an all-time high.

*Median “simplified tiered damages” reached an all-time high in 2022.*

Figure 4: Median and Average “Simplified Tiered Damages” in Rule 10b-5 Cases 2013–2022

(Dollars in millions)

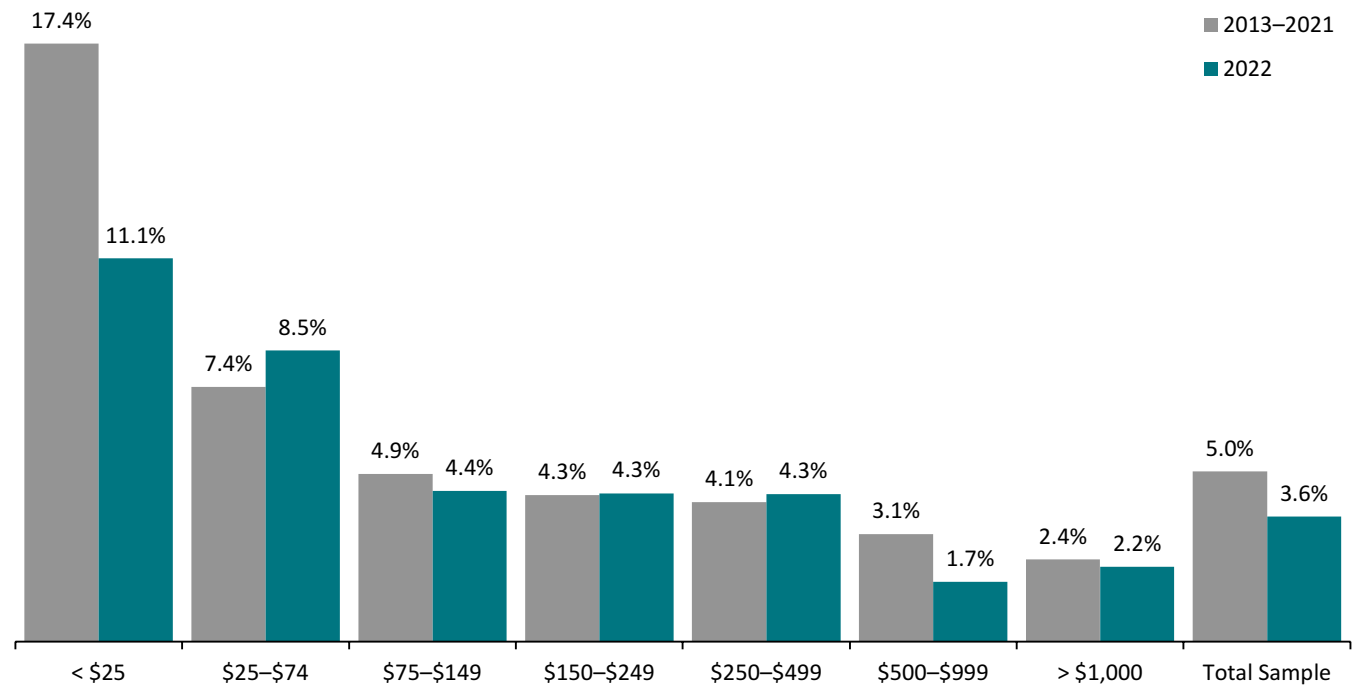


Note: “Simplified tiered damages” are adjusted for inflation based on class period end dates for common stock only; 2022 dollar equivalent figures are presented. Damages are estimated for cases alleging a claim under Rule 10b-5 (whether alone or in addition to other claims).

- Only 4% of settlements in 2022 had “simplified tiered damages” less than \$25 million, the lowest observed to date.
- Cases with smaller “simplified tiered damages” are more likely to be associated with issuers that had been delisted from a major exchange and/or declared bankruptcy prior to settlement. In 2022, the percentage of such issuers for settled cases was at an all-time low (11%).
- The 2022 median and average settlement as a percentage of “simplified tiered damages” of 3.6% and 5.4%, respectively, are all-time lows. (See [Appendix 5](#) for additional information on median and average settlements as a percentage of “simplified tiered damages.”)

Figure 5: Median Settlement as a Percentage of “Simplified Tiered Damages” by Damages Ranges in Rule 10b-5 Cases 2013–2022

(Dollars in millions)



Note: Damages are estimated for cases alleging a claim under Rule 10b-5 (whether alone or in addition to other claims).

## '33 Act Claims and "Simplified Statutory Damages"

For Securities Act of 1933 ('33 Act) claim cases—those involving only Section 11 and/or Section 12(a)(2) claims—potential shareholder losses are estimated using a model in which the statutory loss is the difference between the statutory purchase price and the statutory sales price, referred to here as "simplified statutory damages." Only the offered shares are assumed to be eligible for damages.<sup>8</sup>

- In 2022, there were nine settlements for cases with only '33 Act claims, in line with the average from 2017 to 2020 and well below the historically high number of 16 settlements observed in 2021.

- The median settlement as a percentage of simplified statutory damages in 2022 and 2021 were 4.7% and 4.4%, respectively—the lowest levels since 2002. (See [Appendix 6](#) for additional information on median and average settlements as a percentage of "simplified statutory damages.")
- The average settlement amount for cases with only '33 Act claims was \$7.3 million in 2022, compared to \$14.9 million during 2013-2021.

*In 2022, the median settlement amount for cases with only '33 Act claims was \$7.0 million, the lowest since 2013.*

Figure 6: Settlements by Nature of Claims  
2013–2022

(Dollars in millions)

	Number of Settlements	Median Settlement	Median "Simplified Statutory Damages"	Median Settlement as a Percentage of "Simplified Statutory Damages"
Section 11 and/or Section 12(a)(2) Only	82	\$9.2	\$145.2	8.7%

	Number of Settlements	Median Settlement	Median "Simplified Tiered Damages"	Median Settlement as a Percentage of "Simplified Tiered Damages"
Both Rule 10b-5 and Section 11 and/or Section 12(a)(2)	123	\$15.4	\$355.7	6.3%
Rule 10b-5 Only	581	\$9.0	\$250.1	4.5%

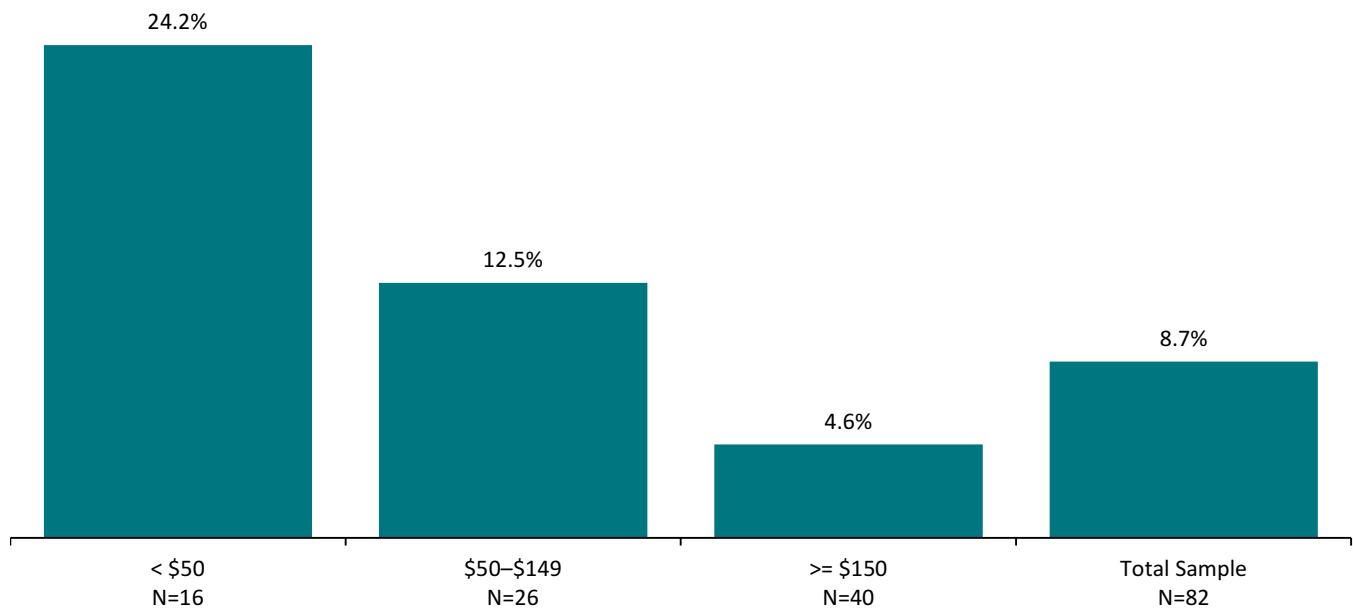
Note: Settlement dollars and damages are adjusted for inflation; 2022 dollar equivalent figures are presented.

- Settlements as a percentage of the simplified proxies for potential shareholder losses used in this report are typically smaller for cases that have larger estimated damages. As with cases with Rule 10b-5 claims, this finding holds for cases with only '33 Act claims.
- In the past decade, over 85% of the settled '33 Act claim cases involved an underwriter (or underwriters) as a named codefendant.
- Over 80% of '33 Act claim cases that settled in 2013–2022 involved an initial public offering (IPO).

*Consistent with the lower median settlement amount among '33 Act claim cases, the median “simplified statutory damages” in 2022 declined by 61% from the median in 2021 and was the lowest since 2016.*

Figure 7: Median Settlement as a Percentage of “Simplified Statutory Damages” by Damages Ranges in '33 Act Claim Cases 2013–2022

(Dollars in millions)



#### Jurisdictions of Settlements of '33 Act Claim Cases

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
State Court	1	0	2	4	5	4	4	7	6	6
Federal Court	7	2	2	6	3	4	5	1	10	3

Note: “N” refers to the number of cases. This analysis excludes cases alleging Rule 10b-5 claims..

# Analysis of Settlement Characteristics

## GAAP Violations

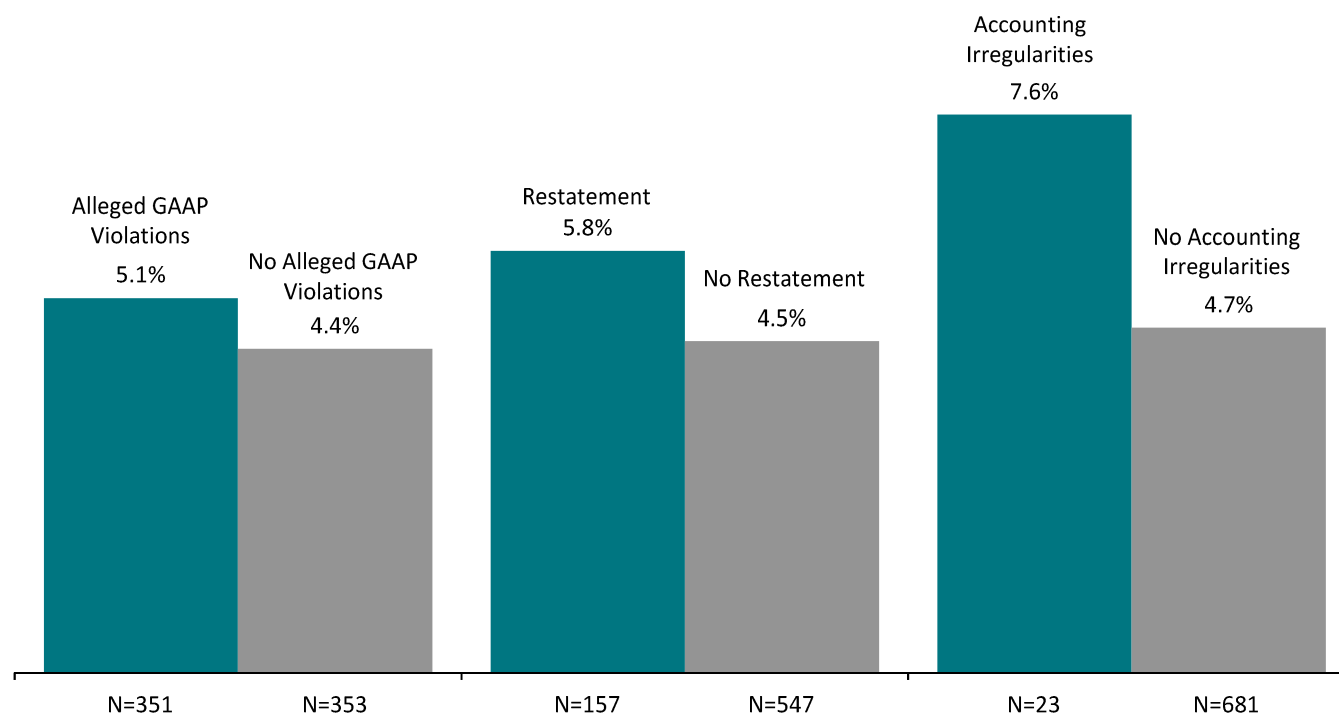
This analysis examines allegations of GAAP violations in settlements of securities class actions involving Rule 10b-5 claims, including two sub-categories of GAAP violations—financial statement restatements and accounting irregularities.<sup>9</sup> For further details regarding settlements of accounting cases, see Cornerstone Research’s annual report on *Accounting Class Action Filings and Settlements*.<sup>10</sup>

- For the first time since 2017, the median settlement amount for cases involving GAAP allegations was larger than that for non-GAAP cases. Notably, in 2022 the median settlement amount for GAAP cases was more than double that of non-GAAP cases.
- As noted in prior years, settlements as a percentage of “simplified tiered damages” for cases involving GAAP allegations are typically higher than for non-GAAP cases. This result has continued despite a relatively low number of cases involving a financial restatement. For example, only 11% of settlements in 2022 involved a restatement of financial statements.

- Auditor codefendants were involved in only 3% of settled cases, consistent with 2021 but substantially lower than the average from 2013 to 2021.
- The infrequency of cases alleging accounting irregularities continued in 2022 at less than 2% of settled cases.

*The proportion of settled cases in 2022 with Rule 10b-5 claims alleging GAAP violations remained at a historically low level.*

Figure 8: Median Settlement as a Percentage of “Simplified Tiered Damages” and Allegations of GAAP Violations 2013–2022



Note: “N” refers to the number of cases. This analysis is limited to cases alleging Rule 10b-5 claims (whether alone or in addition to other claims).

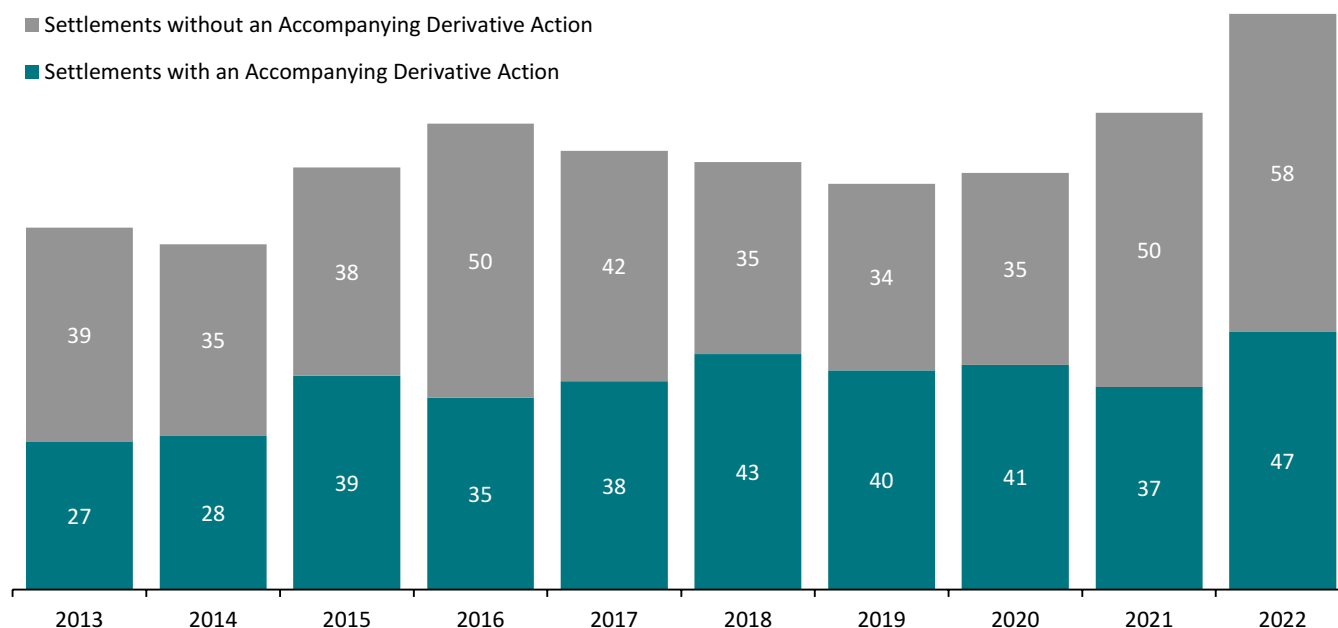
## Derivative Actions

- Securities class actions often involve accompanying (or parallel) derivative actions with similar claims, and such cases have historically settled for higher amounts than securities class actions without corresponding derivative matters.<sup>11</sup>
- In 2022, the median settlement amount for cases with an accompanying derivative action was approximately 28% higher than for cases without (\$14.1 million versus \$11.0 million, respectively).
- For cases settled during 2018–2022, 38% of parallel derivative suits were filed in Delaware. California and New York were the next most common venues for such actions, representing 22% and 15% of such settlements, respectively.

*Although the proportion of cases involving accompanying derivative actions in 2022 was higher compared to 2021, it was below the average for 2018–2021.*

- It is commonly understood that most parallel derivative suits do not settle for monetary amounts (other than plaintiffs’ attorney fees). However, the likelihood of a monetary settlement among parallel derivative actions is higher when the securities class action settlement is large, as shown in Cornerstone Research’s [Parallel Derivative Action Settlement Outcomes](#).<sup>12</sup>

Figure 9: Frequency of Derivative Actions  
 2013–2022



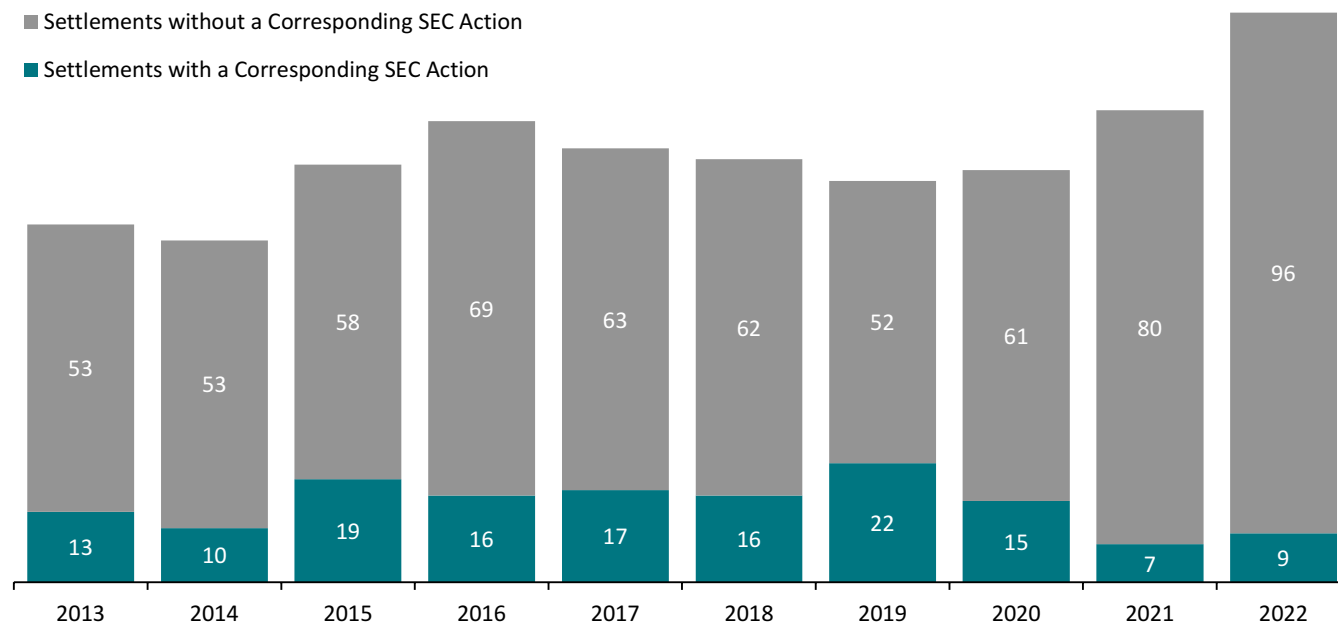


## Corresponding SEC Actions

- Historically, cases with an accompanying SEC action have typically been associated with substantially higher settlement amounts.<sup>13</sup> However, this pattern did not hold in 2022.
- The median settlement amount in 2022 for cases that involved a corresponding SEC action was less than 5% higher than the median for cases without such an action. In contrast, in 2021, the median settlement amount for cases with an accompanying SEC action was more than double that for cases without such an action.
- Both “simplified tiered damages” and DDL were lower in 2022 for cases with a corresponding SEC action when compared to those without, at 72% and 83% lower, respectively.
- Settled cases in 2022 with a corresponding SEC action were nearly 10% quicker to reach settlement, on average, compared to cases without such an action. In contrast, in 2021, cases with corresponding SEC actions took over 20% longer to reach a settlement than cases without corresponding SEC actions.
- The number of settled cases in 2022 involving either a corresponding SEC action or criminal charge remained below 13%, compared to an average of 24% for the years 2013–2021.

*Settled cases involving SEC actions in 2022 were considerably smaller than cases without accompanying SEC actions.*

Figure 10: Frequency of SEC Actions  
 2013–2022



## Institutional Investors

As discussed in prior reports, increasing institutional participation as lead plaintiffs in securities litigation was a focus of the Reform Act.<sup>14</sup> Indeed, in years following passage of the Reform Act, institutional investor involvement as lead plaintiffs did increase, particularly in larger cases, that is, cases with higher “simplified tiered damages.”

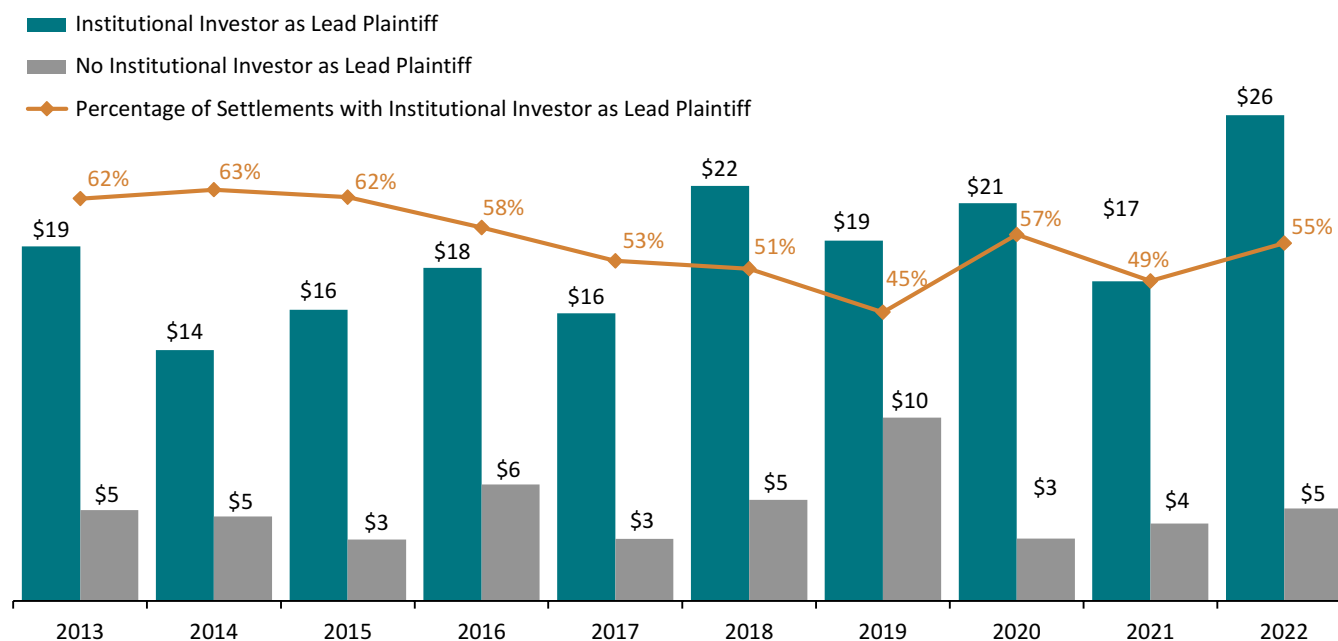
- In 2022, for cases involving an institutional investor as lead plaintiff, median “simplified tiered damages” and median total assets were five times and eight times higher, respectively, than the median values for cases without an institutional investor as a lead plaintiff.
- Since passage of the Reform Act, public pension plans have been the most frequent type of institutional lead plaintiff.

- In 2022, a public pension plan served as lead plaintiff in two-thirds of cases with an institutional lead plaintiff. Moreover, in six of the seven mega settlement cases in 2022 involving an institutional lead plaintiff, the institutional investor was a public pension plan.
- Institutional participation as lead plaintiff continues to be associated with particular plaintiff counsel. For example, an institutional investor served as a lead plaintiff in 2022 in over 85% of settled cases in which Robbins Geller Rudman & Dowd LLP and/or Bernstein Litowitz Berger & Grossmann LLP served as lead plaintiff counsel. In contrast, institutional investors served as lead plaintiffs in 21% of cases in which The Rosen Law Firm, Pomerantz LLP, or Glancy Prongay & Murray LLP served as lead plaintiff counsel.

*Of the eight mega settlement cases in 2022, seven included an institutional lead plaintiff.*

Figure 11: Median Settlement Amounts and Institutional Investors 2013–2022

(Dollars in millions)



Note: Settlement dollars are adjusted for inflation; 2022 dollar equivalent figures are presented.

# Time to Settlement and Case Complexity

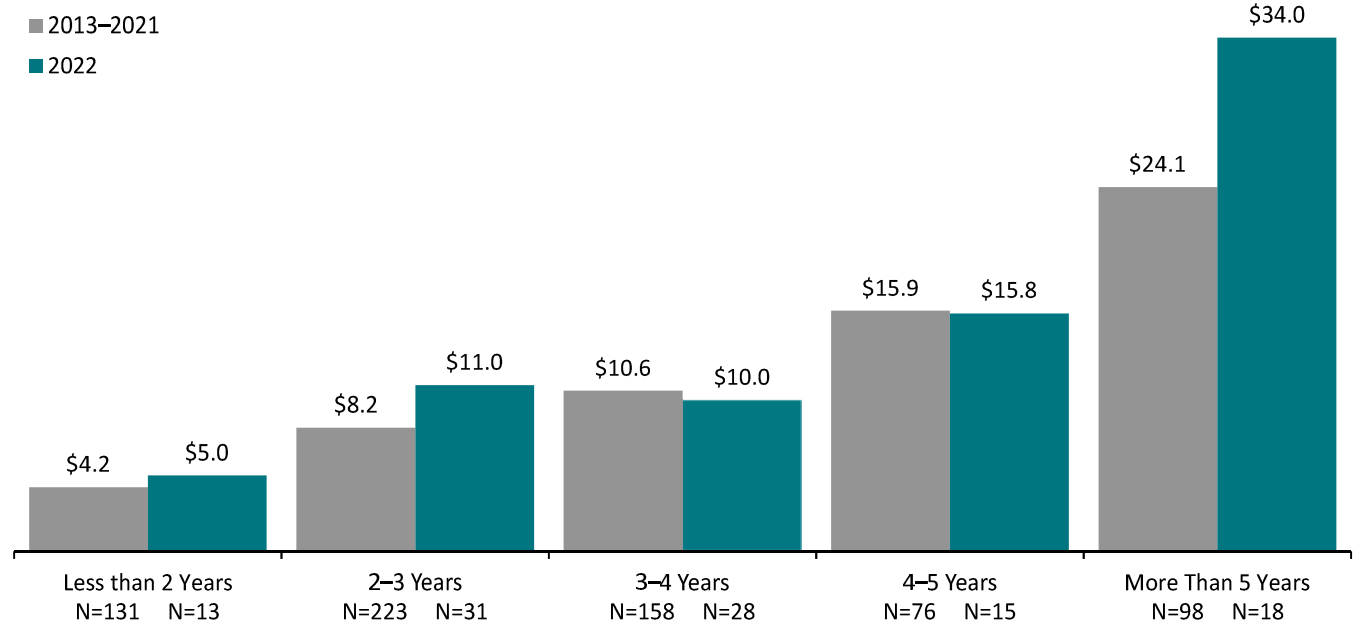
- Overall, the median time from filing to settlement hearing date in 2022 was longer—3.2 years for 2022 settlements, compared to 2.9 years for 2013–2021 settlements.
- Cases involving an institutional lead plaintiff continued to take longer to settle. In particular, settlements in 2022 with institutional lead plaintiffs took 33% longer to settle than cases not involving an institutional lead plaintiff.

*Only 42% of cases in 2022 reached a settlement hearing date within three years of filing, the lowest percentage in the prior nine years.*

- Larger cases (as measured by higher “simplified tiered damages”) often take longer to resolve. Consistent with this, in 2022, the median time to settlement for cases that settled for at least \$100 million was over 5.5 years—an all-time high for such cases.

Figure 12: Median Settlement by Duration from Filing Date to Settlement Hearing Date 2013–2022

(Dollars in millions)



Note: Settlement dollars are adjusted for inflation; 2022 dollar equivalent figures are presented. “N” refers to the number of cases.

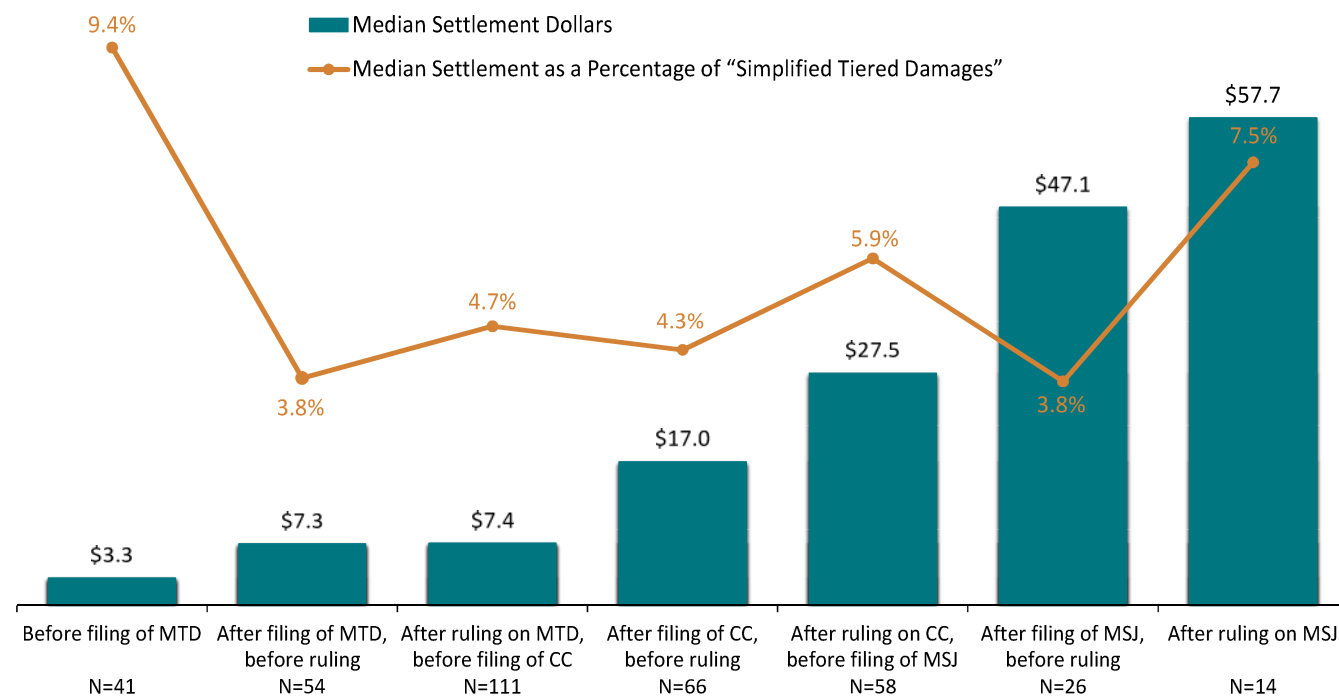
# Case Stage at the Time of Settlement

In collaboration with Stanford Securities Litigation Analytics (SSLA),<sup>15</sup> this report analyzes settlements in relation to the stage in the litigation process at the time of settlement.

- Cases settling at later stages continue to be larger in terms of total assets and “simplified tiered damages.”
- In particular, the median issuer defendant total assets for 2022 cases that settled after the ruling on a motion for class certification was over four times the median for cases that settled prior to such a motion being ruled on.
- In 2022, cases where a motion for class certification was filed were nearly three times as likely to have either Robbins Geller Rudman & Dowd LLP and/or Bernstein Litowitz Berger & Grossmann LLP as lead plaintiff counsel than The Rosen Law Firm, Pomerantz LLP, or Glancy Prongay & Murray LLP.
- Cases settling at later stages often included an institutional investor lead plaintiff. For example, in 2022, an institutional investor served as lead plaintiff 69% of the time for cases that settled after the filing of a motion for class certification (slightly higher than the percentage over the prior four years), compared to 44% for cases that settled prior to the filing of a motion for class certification (38% in the prior four years)
- Overall, compared to settlements in 2021, a larger proportion of cases in 2022 did not reach settlement until after a motion for class certification was filed. In addition, 14% of 2022 settled cases were resolved after a summary judgment motion, compared to less than 9% for 2018–2021 settlements.

**Figure 13: Median Settlement Dollars and Resolution Stage at Time of Settlement 2018–2022**

(Dollars in millions)



Note: Settlement dollars are adjusted for inflation; 2022 dollar equivalent figures are presented. “N” refers to the number of cases. MTD refers to “motion to dismiss,” CC refers to “class certification,” and MSJ refers to “motion for summary judgment.” This analysis is limited to cases alleging Rule 10b-5 claims (whether alone or in addition to other claims).

# Cornerstone Research's Settlement Analysis

This research applies regression analysis to examine the relations between settlement outcomes and certain securities case characteristics. Regression analysis is employed to better understand the factors that are important for estimating what cases might settle for, given the characteristics of a particular securities class action.

## Determinants of Settlement Outcomes

Based on the research sample of cases that settled from January 2006 through December 2022, important determinants of settlement amounts include the following:

- “Simplified tiered damages”
- Maximum Dollar Loss (MDL)—the dollar-value change in the defendant firm’s market capitalization from its class period peak to the trading day immediately following the end of the class period.
- Most recently reported total assets of the issuer defendant firm
- Number of entries on the lead case docket
- Whether there were accounting allegations
- Whether there was a corresponding SEC action against the issuer, other defendants, or related parties
- Whether there were criminal charges against the issuer, other defendants, or related parties with similar allegations to those included in the underlying class action complaint
- Whether there was an accompanying derivative action

- Whether Section 11 and/or Section 12(a) claims were alleged in addition to Rule 10b-5 claims
- Whether the issuer defendant was distressed
- Whether an institution was a lead plaintiff
- Whether securities other than common stock/ADR/ADS, were included in the alleged class

Cornerstone Research analyses show that settlements were higher when “simplified tiered damages,” MDL, issuer defendant asset size, or the number of docket entries was larger, or when Section 11 and/or Section 12(a) claims were alleged in addition to Rule 10b-5 claims.

Settlements were also higher in cases involving accounting allegations, a corresponding SEC action, criminal charges, an accompanying derivative action, an institution involved as lead plaintiff, or securities in addition to common stock included in the alleged class.

Settlements were lower if the issuer was distressed.

More than 75% of the variation in settlement amounts can be explained by the factors discussed above.

## Research Sample

- The database compiled for this report is limited to cases alleging Rule 10b-5, Section 11, and/or Section 12(a)(2) claims brought by purchasers of a corporation's common stock. The sample contains only cases alleging fraudulent inflation in the price of a corporation's common stock.
- Cases with alleged classes of only bondholders, preferred stockholders, etc., cases alleging fraudulent depression in price, and mergers and acquisitions cases are excluded. These criteria are imposed to ensure data availability and to provide a relatively homogeneous set of cases in terms of the nature of the allegations.
- The current sample includes 2,116 securities class actions filed after passage of the Reform Act (1995) and settled from 1996 through 2022. These settlements are identified based on a review of case activity collected by Securities Class Action Services LLC (SCAS).<sup>16</sup>
- The designated settlement year, for purposes of this report, corresponds to the year in which the hearing to approve the settlement was held.<sup>17</sup> Cases involving multiple settlements are reflected in the year of the most recent partial settlement, provided certain conditions are met.<sup>18</sup>

## Data Sources

In addition to SCAS, data sources include Dow Jones Factiva, Bloomberg, the Center for Research in Security Prices (CRSP) at University of Chicago Booth School of Business, Standard & Poor's Compustat, Refinitiv Eikon, court filings and dockets, SEC registrant filings, SEC litigation releases and administrative proceedings, LexisNexis, Stanford Securities Litigation Analytics (SSLA), Securities Class Action Clearinghouse (SCAC), and public press.

# Endnotes

- <sup>1</sup> Reported dollar figures and corresponding comparisons are adjusted for inflation; 2022 dollar equivalent figures are analyzed.
- <sup>2</sup> “Simplified tiered damages” are calculated for cases that settled in 2006 or later, following the U.S. Supreme Court’s 2005 landmark decision in *Dura Pharmaceuticals Inc. v. Broudo*, 544 U.S. 336. “Simplified tiered damages” is based on the stock-price drops on alleged corrective disclosure dates as described in the settlement plan of allocation.
- <sup>3</sup> Disclosure Dollar Loss or DDL is the dollar-value change in the defendant firm’s market capitalization between the end of the class period and the trading day immediately following the end of the class period.
- <sup>4</sup> Accounting irregularities reflect those cases in which the defendant has reported the occurrence of accounting irregularities (intentional misstatements or omissions) in its financial statements.
- <sup>5</sup> *Securities Class Action Filings—2022 Year in Review*, Cornerstone Research (2023).
- <sup>6</sup> The “simplified tiered damages” approach used for purposes of this settlement research does not examine the mix of information associated with the specific dates listed in the plan of allocation, but simply applies the stock price movements on those dates to an estimate of the “true value” of the stock during the alleged class period (or “value line”). This proxy for damages utilizes an estimate of the number of shares damaged based on reported trading volume and the number of shares outstanding. Specifically, reported trading volume is adjusted using volume reduction assumptions based on the exchange on which the issuer defendant’s common stock is listed. No adjustments are made to the underlying float for institutional holdings, insider trades, or short-selling activity during the alleged class period. Because of these and other simplifying assumptions, the damages measures used in settlement outcome modeling may differ substantially from damages estimates developed in conjunction with case-specific economic analysis.
- <sup>7</sup> Laarni T. Bulan, Ellen M. Ryan, and Laura E. Simmons, *Estimating Damages in Settlement Outcome Modeling*, Cornerstone Research (2017).
- <sup>8</sup> The statutory purchase price is the lesser of the security offering price or the security purchase price. Prior to the first complaint filing date, the statutory sales price is the price at which the security was sold. After the first complaint filing date, the statutory sales price is the greater of the security sales price or the security price on the first complaint filing date. Similar to “simplified tiered damages,” the estimation of “simplified statutory damages” makes no adjustments to the underlying float for institutional holdings, insider trades, or short-selling activity.
- <sup>9</sup> The two sub-categories of accounting issues analyzed in Figure 8 of this report are (1) restatements—cases involving a restatement (or announcement of a restatement) of financial statements; and (2) accounting irregularities.
- <sup>10</sup> *Accounting Class Action Filings and Settlements—2022 Review and Analysis*, Cornerstone Research (2023), forthcoming in spring 2023.
- <sup>11</sup> To be considered an accompanying or parallel derivative action, the derivative action must have underlying allegations that are similar or related to the underlying allegations of the securities class action and either be active or settling at the same time as the securities class action.
- <sup>12</sup> *Parallel Derivative Action Settlement Outcomes*, Cornerstone Research (2022).
- <sup>13</sup> As noted previously, it could be that the merits in such cases are stronger, or simply that the presence of a corresponding SEC action provides plaintiffs with increased leverage when negotiating a settlement. For purposes of this research, an SEC action is evidenced by the presence of a litigation release or an administrative proceeding posted on [www.sec.gov](http://www.sec.gov) involving the issuer defendant or other named defendants with allegations similar to those in the underlying class action complaint.
- <sup>14</sup> See, for example, *Securities Class Action Settlements—2006 Review and Analysis*, Cornerstone Research (2007) and Michael A. Perino, “Have Institutional Fiduciaries Improved Securities Class Actions? A Review of the Empirical Literature on the PSLRA’s Lead Plaintiff Provision,” St. John’s Legal Studies Research Paper No. 12-0021 (2013).
- <sup>15</sup> Stanford Securities Litigation Analytics (SSLA) tracks and collects data on private shareholder securities litigation and public enforcements brought by the SEC and the U.S. Department of Justice. The SSLA dataset includes all traditional class actions, SEC actions, and DOJ criminal actions filed since 2000. Available on a subscription basis at <https://sla.law.stanford.edu/>.
- <sup>16</sup> Available on a subscription basis. For further details see <https://www.issgovernance.com/securities-class-action-services/>.
- <sup>17</sup> Movements of partial settlements between years can cause differences in amounts reported for prior years from those presented in earlier reports.
- <sup>18</sup> This categorization is based on the timing of the settlement hearing date. If a new partial settlement equals or exceeds 50% of the then-current settlement fund amount, the entirety of the settlement amount is re-categorized to reflect the settlement hearing date of the most recent partial settlement. If a subsequent partial settlement is less than 50% of the then-current total, the partial settlement is added to the total settlement amount and the settlement hearing date is left unchanged.

# Appendices

## Appendix 1: Settlement Percentiles

(Dollars in millions)

Year	Average	10th	25th	Median	75th	90th
2013	\$90.8	\$2.4	\$3.8	\$8.2	\$27.9	\$103.6
2014	\$22.5	\$2.1	\$3.5	\$7.4	\$16.3	\$61.8
2015	\$48.6	\$1.6	\$2.7	\$8.0	\$20.1	\$116.1
2016	\$86.1	\$2.3	\$5.1	\$10.4	\$40.2	\$178.0
2017	\$22.0	\$1.8	\$3.1	\$6.3	\$18.2	\$42.3
2018	\$75.6	\$1.8	\$4.2	\$13.1	\$28.8	\$57.3
2019	\$32.3	\$1.7	\$6.4	\$12.6	\$22.9	\$57.2
2020	\$62.3	\$1.6	\$3.6	\$11.1	\$22.9	\$60.3
2021	\$22.2	\$1.9	\$3.4	\$8.9	\$19.3	\$63.3
2022	\$36.2	\$2.0	\$5.0	\$13.0	\$33.0	\$71.8

Note: Settlement dollars are adjusted for inflation; 2022 dollar equivalent figures are presented.

## Appendix 2: Settlements by Select Industry Sectors 2013–2022

(Dollars in millions)

Industry	Number of Settlements	Median Settlement	Median “Simplified Tiered Damages”	Median Settlement as a Percentage of “Simplified Tiered Damages”
Financial	92	\$14.8	\$293.3	5.0%
Healthcare	20	\$14.2	\$189.4	6.4%
Pharmaceuticals	119	\$7.6	\$237.6	3.8%
Retail	50	\$13.2	\$294.2	4.8%
Technology	103	\$9.3	\$315.9	4.6%
Telecommunication	26	\$10.5	\$311.0	4.4%

Note: Settlement dollars and “simplified tiered damages” are adjusted for inflation; 2022 dollar equivalent figures are presented. “Simplified tiered damages” are calculated only for cases involving Rule 10b-5 claims (whether alone or in addition to other claims).



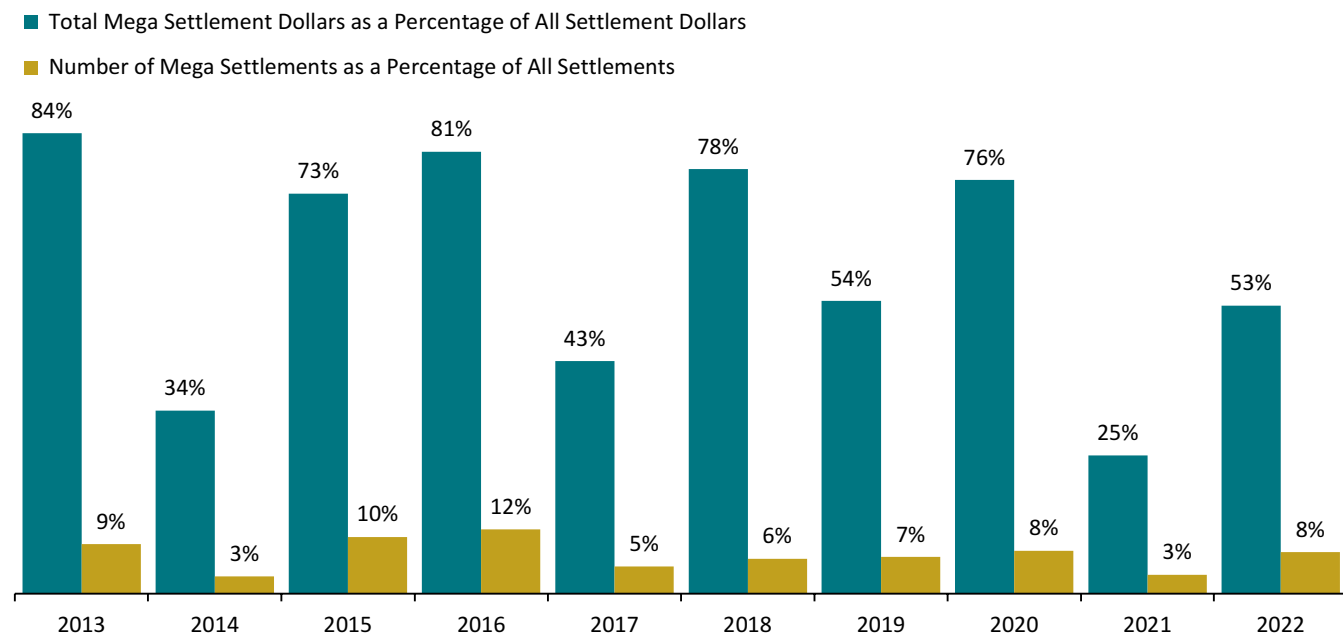
### Appendix 3: Settlements by Federal Circuit Court 2013–2022

(Dollars in millions)

Circuit	Number of Settlements	Median Settlement	Median Settlement as a Percentage of “Simplified Tiered Damages”
First	21	\$12.4	3.0%
Second	202	\$9.0	5.0%
Third	81	\$7.5	4.9%
Fourth	26	\$22.9	3.8%
Fifth	38	\$10.7	4.9%
Sixth	32	\$13.5	7.4%
Seventh	37	\$15.5	3.6%
Eighth	14	\$46.4	5.1%
Ninth	191	\$7.6	4.6%
Tenth	17	\$10.2	5.8%
Eleventh	37	\$11.9	4.9%
DC	5	\$33.7	2.4%

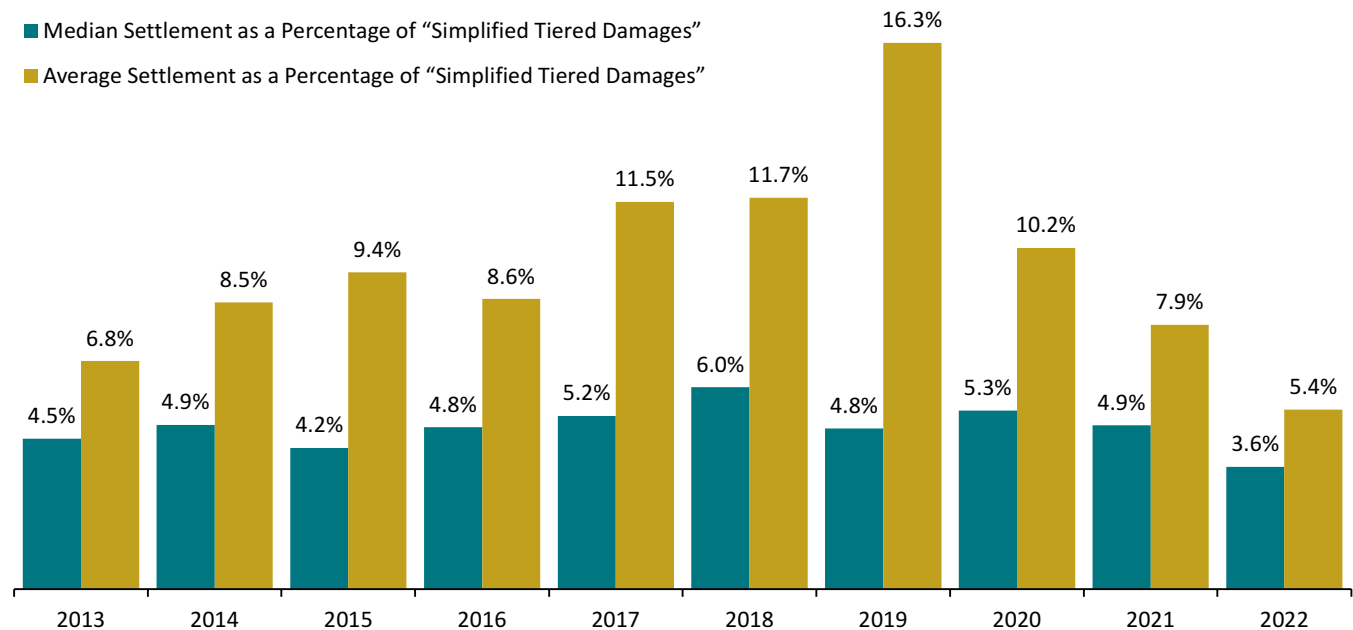
Note: Settlement dollars are adjusted for inflation; 2022 dollar equivalent figures are presented. Settlements as a percentage of “simplified tiered damages” are calculated only for cases alleging Rule 10b-5 claims (whether alone or in addition to other claims).

### Appendix 4: Mega Settlements 2013–2022



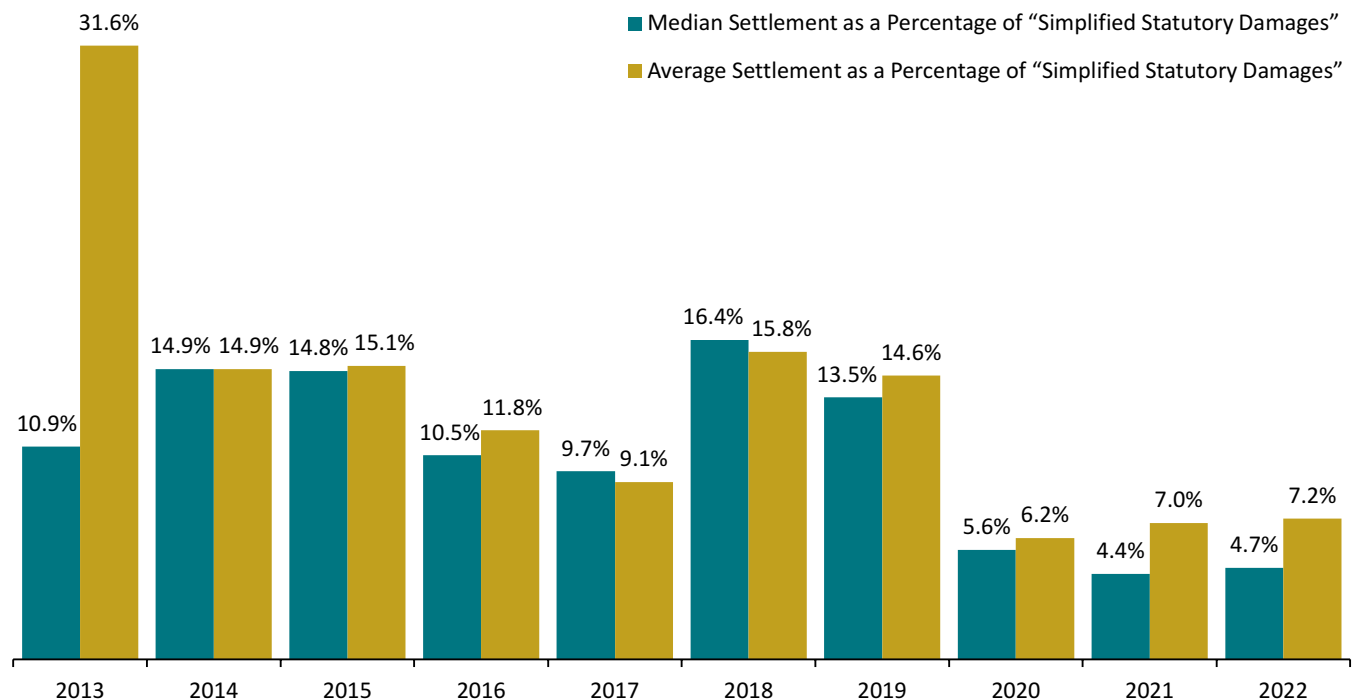
Note: Mega settlements are defined as total settlement funds equal to or greater than \$100 million.

Appendix 5: Median and Average Settlements as a Percentage of “Simplified Tiered Damages”  
2013–2022



Note: “Simplified tiered damages” are calculated only for cases alleging Rule 10b-5 claims (whether alone or in addition to other claims).

Appendix 6: Median and Average Settlements as a Percentage of “Simplified Statutory Damages”  
2013–2022

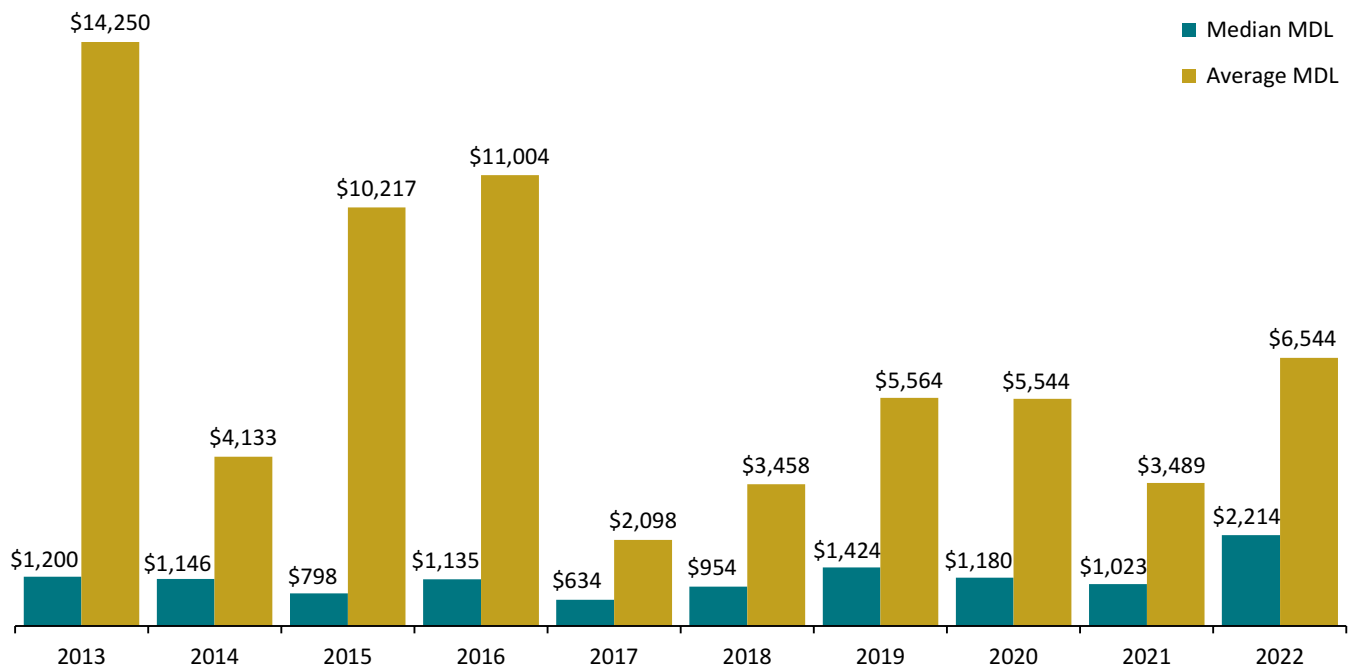


Note: “Simplified statutory damages” are calculated only for cases alleging Section 11 (‘33 Act) claims and no Rule 10b-5 claims.

## Appendix 7: Median and Average Maximum Dollar Loss (MDL)

2013–2022

(Dollars in millions)

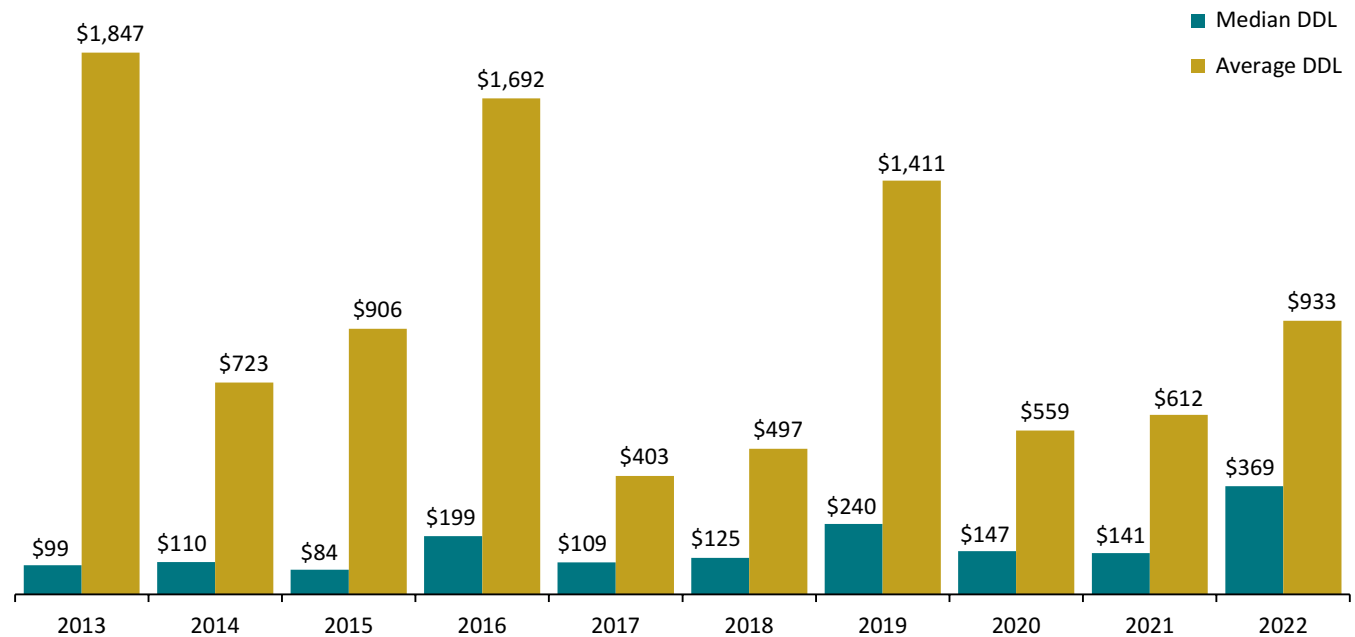


Note: MDL is adjusted for inflation based on class period end dates; 2022 dollar equivalents are presented. MDL is the dollar value change in the defendant firm's market capitalization from the trading day with the highest market capitalization during the class period to the trading day immediately following the end of the class period. This analysis excludes cases alleging '33 Act claims only.

## Appendix 8: Median and Average Disclosure Dollar Loss (DDL)

2013–2022

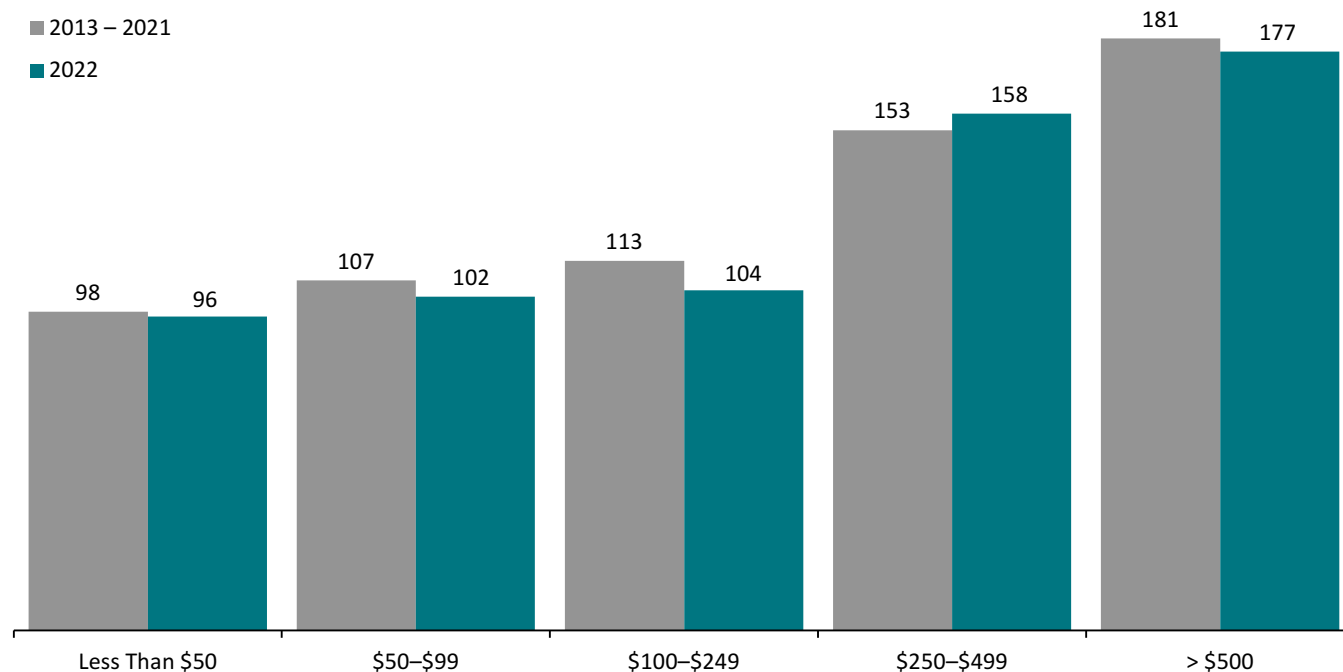
(Dollars in millions)



Note: DDL is adjusted for inflation based on class period end dates; 2022 dollar equivalents are presented. DDL is the dollar-value change in the defendant firm's market capitalization between the end of the class period and the trading day immediately following the end of the class period. This analysis excludes cases alleging '33 Act claims only.

## Appendix 9: Median Docket Entries by “Simplified Tiered Damages” Range 2013–2022

(Dollars in millions)



Note: “Simplified tiered damages” are calculated only for cases alleging Rule 10b-5 claims (whether alone or in addition to other claims).

# About the Authors

## **Laarni T. Bulan**

Ph.D., Columbia University; M.Phil., Columbia University; B.S., University of the Philippines

Laarni Bulan is a principal in Cornerstone Research's Boston office, where she specializes in finance. Her work has focused on securities and other complex litigation addressing class certification, damages, and loss causation issues, firm valuation, and corporate governance, executive compensation, and risk management issues. She has also consulted on cases related to insider trading, market manipulation and trading behavior, financial institutions and the credit crisis, derivatives, foreign exchange, and securities clearing and settlement.

Dr. Bulan has published notable academic articles in peer-reviewed journals. Her research covers topics in dividend policy, capital structure, executive compensation, corporate governance, and real options. Prior to joining Cornerstone Research, Dr. Bulan had a joint appointment at Brandeis University as an assistant professor of finance in its International Business School and in the economics department.

## **Laura E. Simmons**

Ph.D., University of North Carolina at Chapel Hill; M.B.A., University of Houston; B.B.A., University of Texas at Austin

Laura Simmons is a senior advisor with Cornerstone Research. She has more than 25 years of experience in economic consulting. Dr. Simmons has focused on damages and liability issues in securities class actions, as well as litigation involving the Employee Retirement Income Security Act (ERISA). She has also managed cases involving financial accounting, valuation, and corporate governance issues. She has served as a testifying expert in litigation involving accounting analyses, securities case damages, ERISA matters, and research on securities lawsuits.

Dr. Simmons's research on pre- and post-Reform Act securities litigation settlements has been published in a number of reports and is frequently cited in the public press and legal journals. She has spoken at various conferences and appeared as a guest on CNBC addressing the topic of securities case settlements. She has also published in academic journals, including research focusing on the intersection of accounting and litigation. Dr. Simmons was previously an accounting faculty member at the Mason School of Business at the College of William & Mary. From 1986 to 1991, she was an accountant with Price Waterhouse.

The authors gratefully acknowledge the research efforts and significant contributions of their colleagues at Cornerstone Research in the writing and preparation of this annual update. The views expressed herein do not necessarily represent the views of Cornerstone Research.

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Please direct any questions and requests for additional information to the settlement database administrator at [settlementdatabase@cornerstone.com](mailto:settlementdatabase@cornerstone.com).

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# **Exhibit 4**

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Class*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION**

IN RE SPLUNK INC. SECURITIES  
LITIGATION

Case No. 4:20-cv-08600-JST

**DECLARATION OF JACK  
EWASHKO REGARDING  
(I) MAILING OF NOTICE AND  
CLAIM FORM; (II) PUBLICATION  
OF THE SUMMARY NOTICE;  
AND (III) REPORT ON REQUESTS  
FOR EXCLUSION RECEIVED TO  
DATE**

Judge: Hon. Jon S. Tigar  
Courtroom: 6  
Date: February 22, 2024  
Time: 2:00 p.m.



1 I, JACK EWASHKO, hereby declare under penalty of perjury as follows:

2 1. I am a Client Services Director of A.B. Data, Ltd.'s Class Action Administration  
3 Company ("A.B. Data"). Pursuant to the Court's Corrected Order Preliminarily Approving  
4 Settlement and Authorizing Dissemination of Notice (ECF No. 134) ("Preliminary Approval  
5 Order"), A.B. Data was authorized to act as the Claims Administrator in connection with the  
6 Settlement of the above-captioned action.<sup>1</sup> The following statements are based on my personal  
7 knowledge and information provided by other A.B. Data employees working under my supervision,  
8 and if called on to do so, I could and would testify competently thereto.

9 **DISSEMINATION OF THE NOTICE PACKET**

10 2. Pursuant to the Preliminary Approval Order, A.B. Data mailed to potential Settlement  
11 Class Members the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement  
12 Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses (the "Notice") and the Proof  
13 of Claim and Release Form (the "Claim Form") (collectively, the Notice and Claim Form are  
14 referred to as the "Notice Packet"). A copy of the Notice Packet is attached hereto as Exhibit A.

15 3. On September 27, 2023, A.B. Data received an electronic file from Lead Counsel  
16 containing the names and addresses of record holders of Splunk common stock provided by  
17 Defendants' Counsel. A.B. Data extracted these records from the file and, after de-duplication, there  
18 remained 83 unique names and addresses. A.B. Data formatted the Notice Packet, and caused it to  
19 be printed, personalized with the name and address of each potential Settlement Class Member,  
20 posted for first-class mail, postage prepaid, and mailed to these 83 potential Settlement Class  
21 Members on October 18, 2023.

22 4. As in most class actions of this nature, where the class members consist of purchasers  
23 of shares of publicly traded common stock, the great majority of potential Settlement Class Members  
24 are not record holders of the stock but are beneficial purchasers whose securities are held in "street  
25 name" – *i.e.*, the securities are purchased by brokerage firms, banks, institutions, and other third-  
26

27  
28 <sup>1</sup> Unless otherwise defined herein, all capitalized terms have the meanings set forth in the Stipulation and Agreement of Settlement dated January 30, 2023 (ECF No. 117-1) (the "Stipulation").

1 party nominees in the name of the nominee (collectively “Nominees”), on behalf of the beneficial  
2 purchasers. To provide individual notice to those beneficial owners, A.B. Data disseminates the  
3 notice via the Nominees who possess the information regarding the identification and trading of the  
4 beneficial owners. A.B. Data maintains and updates an internal list of the largest banks, brokers and  
5 other Nominees. At the time of the initial mailing, A.B. Data’s internal list of these Nominees  
6 contained 4,967 mailing records. On October 18, 2023, A.B. Data caused additional Notice Packets  
7 to be mailed to the 4,967 mailing records contained in its internal list of Nominees.

8 5. In total, 5,050 copies of the Notice Packet were mailed to potential Settlement Class  
9 Members and Nominees by first-class mail on October 18, 2023.

10 6. The Notice itself and a cover letter that accompanied the Notice Packet mailed to  
11 brokers and other Nominees (as well as an email sent the brokers and Nominees) directed that  
12 persons or entities that purchased or otherwise acquired Splunk common stock during the Class  
13 Period for the beneficial interest of a person or organization other than themselves must, no later  
14 than seven (7) calendar days after such Nominees’ receipt of the Notice, either: (i) provide A.B. Data  
15 with the names and addresses of such beneficial owners; or (ii) request additional copies of the  
16 Notice Packet for such beneficial owners from A.B. Data, and then send a copy of the Notice Packet  
17 to such beneficial owners, no later than seven (7) calendar days after such Nominees’ receipt of the  
18 additional copies of the Notice Packet.

19 7. A.B. Data also provided a copy of the Notice to the Depository Trust Company  
20 (“DTC”) for posting on its Legal Notice System (“LENS”). The LENS may be accessed by any  
21 Nominee that participates in DTC’s security settlement system. The Notice was posted on DTC’s  
22 LENS on October 18, 2023.

23 8. A.B. Data monitored the responses received from brokers and other Nominees and  
24 followed up by email and, if necessary, phone calls to ensure that Nominees provided timely  
25 responses to A.B. Data’s mailing and that Nominees provide names and addresses of beneficial  
26 owners or request notice packets for forwarding. Through December 7, 2023, A.B. Data mailed an  
27 additional 32,253 Notice Packets to potential members of the Settlement Class whose names and  
28 addresses were received from individuals, entities, or Nominees requesting that Notice Packets be

1 mailed to such persons, and mailed another 254,410 Notice Packets to Nominees who requested  
2 Notice Packets to forward to their customers. Each of the requests was responded to in a timely  
3 manner, and A.B. Data will continue to timely respond to any additional requests received.

4 9. As of December 7, 2023, A.B. Data had mailed a total of 291,713 Notice Packets to  
5 potential Settlement Class Members and Nominees by first-class mail. In addition, A.B. Data has  
6 re-mailed 399 Notice Packets to persons whose original mailing was returned by the U.S. Postal  
7 Service and for whom updated addresses were provided to A.B. Data by the Postal Service. The  
8 U.S. Postal Service has returned 568 Notice Packets as undeliverable for which A.B. Data has not  
9 obtained an updated address.

10 10. A.B. Data has held regular conference calls with attorneys at Lead Counsel to discuss  
11 the status of the notice dissemination efforts and related issues concerning the administration of the  
12 Settlement.

13 11. The process for disseminating the Notice Packet by mail to potential Settlement Class  
14 Members is intended to reach the maximum number of potential Settlement Class Members who  
15 can reasonably be identified. As a result, the process is expected to result in the mailing of Notice  
16 Packets to a number of persons and entities who are not or may not be Settlement Class Members.  
17 For example, A.B. Data's internal list of 4,967 Nominees is intended to be reasonably broad and  
18 includes a number of smaller or specialty brokerage firms and international firms who may not have  
19 any clients who were beneficial purchasers of Splunk common stock during the Class Period.  
20 Similarly, although the Notice and cover letter request that Nominees identify purchasers or  
21 acquirors of Splunk common stock during the Class Period, A.B. Data is aware from experience that  
22 some Nominees provide reasonably over-inclusive lists of potential Settlement Class Members. In  
23 addition, even where the names provided are limited to persons who purchased or acquired the stock  
24 during the Class Period, such lists will include investors who purchased and sold their shares before  
25 an alleged corrective disclosure or were otherwise not damaged and therefore not eligible for a  
26 payment in the Settlement. Due to A.B. Data's efforts to reach the highest possible number of  
27 potential Settlement Class Members through reasonable means and as a result of the process of  
28 dissemination through Nominees, A.B. Data expects that a substantial number of total Notice

1 Packets mailed will be mailed to persons and entities who are not Settlement Class Members or not  
2 eligible for a recovery in the Settlement.

### 3 **PUBLICATION OF THE SUMMARY NOTICE**

4 12. Pursuant to the Preliminary Approval Order, A.B. Data caused the Summary Notice  
5 of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion  
6 for Attorneys' Fees and Litigation Expenses (the "Summary Notice") to be published in *The Wall*  
7 *Street Journal* and to be transmitted over the *PR Newswire* on October 31, 2023. Attached as  
8 Exhibits B and C, respectively, are a copy of the Summary Notice as it appeared in *The Wall Street*  
9 *Journal* and a screen shot attesting to the transmittal of the Summary Notice over the *PR Newswire*.

### 10 **CALL CENTER SERVICES**

11 13. A.B. Data reserved a toll-free phone number for the Settlement, (877) 388-1755,  
12 which was set forth in the Notice, the Claim Form, the Summary Notice, and on the Settlement  
13 website.

14 14. The toll-free number connects callers with an Interactive Voice Recording ("IVR").  
15 The IVR provides callers with pre-recorded information, including a brief summary about the Action  
16 and the option to request a copy of the Notice Packet. The toll-free telephone line with pre-recorded  
17 information is available 24 hours a day, 7 days a week. A.B. Data made the IVR available on  
18 October 18, 2023, the same date A.B. Data began mailing the Notice Packets. In addition, during  
19 business hours, callers are able to speak to a live operator regarding the status of the Action and/or  
20 obtain answers to questions about the Settlement or how to submit a claim. During non-business  
21 hours, callers may leave a message for an agent to call them back.

### 22 **SETTLEMENT WEBSITE**

23 15. A.B. Data established and is maintaining a website dedicated to this Settlement  
24 ([www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com)) to provide additional information to Settlement Class  
25 Members. Users of the website can download copies of the Notice, the Claim Form, the Stipulation,  
26 and the Preliminary Approval Order, among other relevant documents. The website address was set  
27 forth in the Notice, the Summary Notice, and on the Claim Form. The website was operational  
28 beginning on October 18, 2023, and is accessible 24 hours a day, 7 days a week. A.B. Data will

1 continue operating, maintaining and, as appropriate, updating the website until the conclusion of this  
2 administration.

3 **REQUESTS FOR EXCLUSION RECEIVED TO DATE**

4 16. The Notice informed potential members of the Settlement Class that requests for  
5 exclusion from the Class are to be mailed or otherwise delivered, addressed to *Splunk Securities*  
6 *Litigation*, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217, such that  
7 they are received by A.B. Data no later than January 25, 2024. The Notice also set forth the  
8 information that must be included in each request for exclusion. A.B. Data has been monitoring all  
9 mail delivered to that Post Office Box. As of December 7, 2023, A.B. Data has not received any  
10 requests for exclusion from the Settlement Class. A.B. Data will submit a supplemental declaration  
11 after the January 25, 2024 deadline for requesting exclusion that will address any requests for  
12 exclusion that are received.

13 I declare under penalty of perjury that the foregoing is true and correct to the best of my  
14 knowledge.

15 Executed on December 7, 2023.

16  
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18 \_\_\_\_\_  
19 JACK EWASHKO  
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# EXHIBIT A

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION

IN RE SPLUNK INC. SECURITIES LITIGATION

Case No. 4:20-cv-08600-JST

Judge: Hon. Jon S. Tigar

**NOTICE OF (I) PENDENCY OF CLASS ACTION AND  
PROPOSED SETTLEMENT; (II) SETTLEMENT HEARING; AND  
(III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES**

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

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned securities class action (the "Action") pending in the United States District Court for the Northern District of California (the "Court"), if you purchased the common stock of Splunk Inc. ("Splunk") during the period from May 21, 2020, through December 2, 2020, inclusive (the "Class Period") and continued to hold any Splunk common stock after December 2, 2020.<sup>1</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that the Court-appointed Lead Plaintiff, Louisiana Sheriffs' Pension & Relief Fund ("Lead Plaintiff"), on behalf of itself and the Settlement Class (as defined in ¶ 24 below), has reached a proposed settlement of the Action for **\$30,000,000.00** in cash that, if approved, will resolve all claims in the Action (the "Settlement").

**PLEASE READ THIS NOTICE CAREFULLY.** This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please **DO NOT** contact the Court, the Office of the Clerk of the Court, Splunk, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 71 below).

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging that Splunk, Splunk's Chief Executive Officer Douglas Merritt, and Splunk's Chief Financial Officer Jason Child violated the federal securities laws by making false and misleading statements regarding Splunk's business.<sup>2</sup> A more detailed description of the Action is set forth in paragraphs 11-23 below. If the Court approves the proposed Settlement, the Action will be dismissed and members of the Settlement Class (defined in paragraph 24 below) will settle and release all Released Plaintiff's Claims (defined in paragraph 35 below).

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of itself and the Settlement Class, has agreed to settle the Action in exchange for a settlement payment of \$30,000,000 in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated January 30, 2023 (the "Stipulation"), which is available at [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com).

<sup>2</sup> Merritt and Child are referred to herein as the "Individual Defendants"

(i.e., the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, (d) any attorneys’ fees awarded by the Court; and (e) any other costs or fees approved by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the “Plan of Allocation”) is attached hereto as Appendix A.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff’s damages expert’s estimate of the number of shares of Splunk common stock purchased during the Class Period that may have been affected by the conduct alleged in the Action and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) is \$0.79 per eligible share. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased or sold their Splunk common stock, and the total number and value of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth in Appendix A or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiff were to prevail in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

5. **Attorneys’ Fees and Expenses Sought:** Plaintiff’s Counsel, which have been prosecuting the Action on a wholly contingent basis, have not received any payment of attorneys’ fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel, Bernstein Litowitz Berger & Grossmann LLP, will apply to the Court for an award of attorneys’ fees for all Plaintiffs’ Counsel in an amount not to exceed 25% of the Settlement Fund. In addition, Lead Counsel will apply for payment of Litigation Expenses paid or incurred by Plaintiffs’ Counsel in connection with the institution, prosecution, and resolution of the claims against the Defendants, in an amount not to exceed \$325,000. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. The estimated average cost per affected share of Splunk common stock, if the Court approves Lead Counsel’s fee and expense application, is \$0.21 per share.

6. **Identification of Attorneys’ Representatives:** Lead Plaintiff and the Settlement Class are represented by Jonathan D. Uslaner of Bernstein Litowitz Berger & Grossmann LLP, 2121 Avenue of the Stars, Suite 2575, Los Angeles, CA 90067, (800) 380-8496, [settlements@blbglaw.com](mailto:settlements@blbglaw.com).

7. **Reasons for the Settlement:** Lead Plaintiff’s principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery—or indeed no recovery at all—might be achieved after further contested motions, a trial of the Action and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden, and expense of further protracted litigation.



<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:</b>	
<b>SUBMIT A CLAIM FORM POSTMARKED OR SUBMITTED ONLINE NO LATER THAN FEBRUARY 15, 2024.</b>	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff's Claims (defined in ¶ 35 below) that you have against Defendants and the other Defendants' Releasees (defined in ¶ 36 below), so it is in your interest to submit a Claim Form.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN JANUARY 25, 2024.</b>	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants' Releasees concerning the Released Plaintiff's Claims.
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS FILED OR POSTMARKED NO LATER THAN JANUARY 25, 2024.</b>	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
<b>GO TO A HEARING ON FEBRUARY 22, 2024 AT 2:00 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN JANUARY 25, 2024.</b>	Filing a written objection and notice of intention to appear by January 25, 2024 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
<b>DO NOTHING.</b>	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

These rights and options—and the deadlines to exercise them—are further explained in this Notice. Please Note: the date and time of the Settlement Hearing—currently scheduled for February 22, 2024 at 2:00 p.m. Pacific Time—is subject to change without further notice to the Settlement Class. It is also within the Court's discretion to hold the hearing in person, by videoconference, or telephonically. The Court may conduct the hearing by Zoom or other remote technology if then-prevailing conditions require and if permitted by the applicable law and Court rules. If you plan to attend the hearing, you should check the Settlement website, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com), or with Lead Counsel as set forth above to confirm that no change to the date and/or time of the hearing has been made.

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## WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased Splunk common stock during the Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and the motion by Lead Counsel for an award of attorneys' fees and Litigation Expenses (the "Settlement Hearing"). See ¶¶ 60-61 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

## WHAT IS THIS CASE ABOUT?

11. Splunk is a software company that sells data management software. Splunk's common stock trades on the NASDAQ exchange under the ticker symbol "SPLK." This Action involves allegations that, during the Class Period (from May 21, 2020 through December 2, 2020), Splunk, Splunk's Chief Executive Officer Douglas Merritt, and Splunk's Chief Financial Officer Jason Child made certain material misrepresentations and omissions about whether Splunk was continuing to invest in marketing and continuing to hire and retain sales professionals, which caused the price of Splunk's common stock to be inflated during the Class Period, and that the price of Splunk common stock declined when the truth was disclosed after the close of trading on December 2, 2020.

12. In December 2020 and January 2021, certain related class actions were filed in the United States District Court for the Northern District of California (the "Court"), alleging violations of the federal securities laws.

13. On February 2, 2021, Louisiana Sheriffs' Pension & Relief Fund moved for appointment as Lead Plaintiff, approval of its selection of counsel, and consolidation of actions. On March 16, 2021, the Court appointed Louisiana Sheriffs' Pension & Relief Fund as Lead Plaintiff, approved Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel, and ordered that all future filings in the Action be made in Case No. 4:20-cv-08600-JST, under the caption *In re Splunk Inc. Securities Litigation*.

14. On June 7, 2021, Lead Plaintiff filed and served its Consolidated Class Action Complaint for Violations of Federal Securities Laws (the "Complaint") asserting claims against Defendants Splunk, Merritt, and Child under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against Defendants Merritt and Child under Section 20(a) of the Exchange Act.

15. On July 27, 2021, Defendants filed a motion to dismiss the Complaint. On September 15, 2021, Lead Plaintiff filed its opposition to Defendants' motion to dismiss, and on October 20, 2021, Defendants filed their reply.

16. On March 21, 2022, the Court entered an Order denying, in part, and granting, in part, Defendants' motion to dismiss the Complaint.

17. On May 13, 2022, Defendants filed their answer to the Complaint. Among other things, Defendants' answer denied Lead Plaintiff's allegations of wrongdoing and asserted various defenses to the claims pled against Defendants.

18. Discovery in the Action commenced in April 2022. In the course of discovery, Defendants produced more than 39,000 pages of documents to Lead Plaintiff and substantially completed their production of the documents from the files of the Individual Defendants. The Parties met and conferred and exchanged numerous letters concerning disputed discovery issues over several months, certain of which required the Court's intervention to resolve.

19. On July 22, 2022, Lead Plaintiff filed its motion for class certification and appointment of class representative and class counsel, which was accompanied by a report from Lead Plaintiff's expert, Dr. Steven Feinstein, on market efficiency and common damages methodologies.

20. The Parties began exploring the possibility of a settlement in the fall of 2022. The Parties agreed to engage in private mediation and retained Jed D. Melnick, Esq., of JAMS to act as mediator in the Action (the "Mediator"). On December 15, 2022, counsel for the Parties participated in a full-day mediation session before the Mediator. In advance of that session, the Parties exchanged and submitted detailed mediation statements and supporting exhibits to the Mediator.

21. After a full day of intense negotiations, the Mediator proposed a recommendation that the Parties settle the Action for \$30 million, which both sides accepted on a double-blind basis.

22. On January 30, 2023, the Parties entered into a Stipulation and Agreement of Settlement (the “Stipulation”), which sets forth the terms and conditions of the Settlement. The Stipulation can be viewed at [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com).

23. On September 26, 2023, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?  
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

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

all persons or entities who purchased or otherwise acquired the common stock of Splunk during the period from May 21, 2020 through December 2, 2020, inclusive, and continued to hold any Splunk common stock after December 2, 2020.

Excluded from the Settlement Class are: (i) Defendants, (ii) any current or former Officers and directors of Splunk; (iii) the Immediate Family Members of the foregoing excluded persons; (iv) any entity that any Defendant or any of Defendants’ Immediate Family Members owns or controls, or owned or controlled during the Class Period; and (v) the legal representatives, heirs, agents, affiliates, successors or assigns of any excluded persons. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion that is accepted by the Court in accordance with the requirements set forth in this Notice. *See* “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?,” on page 11 below.

**Please Note: Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive proceeds from the Settlement.**

**If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Claim Form that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked (or submitted online) no later than February 15, 2024.**

**WHAT ARE LEAD PLAINTIFF’S REASONS FOR THE SETTLEMENT?**

25. Lead Plaintiff and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the very substantial risks they would face in establishing liability and damages. To defeat summary judgment and prevail at trial, Lead Plaintiff would have been required to prove not only that Defendants’ statements about Splunk’s investments in marketing and hiring and retaining of sales professionals were materially false, but that the Individual Defendants knew that their statements were false when made or were reckless in making the statements, and that the alleged corrective disclosures caused the decline in the price of Splunk’s stock.

26. Defendants would have had substantial arguments to make concerning each of these issues. For example, Defendants would have argued that they made no false or misleading statements, because, among other things, Splunk did, in fact, continue to invest in marketing and hire new personnel throughout the entire Class Period and its layoffs were both minimal and disclosed. Defendants would have also argued that the challenged statements were immaterial and too generalized to be actionable. In addition, Defendants would have argued that Lead Plaintiff could not prove intent to defraud, or scienter, because Defendants did not know or have any reason to believe their statements were misleading when made. In addition, Defendants would have argued that the decline in Splunk’s stock price was not caused by revelation of the truth about the alleged misstatements, but by various

other factors such as lower than expected revenue for the quarter and the withdrawal of long-term guidance. Defendants would have also argued that even if some portion of the price decline were caused by revelation of the truth about the alleged misstatements, it was small compared to the decline resulting from other factors, and any purported damages to Lead Plaintiff and the Settlement Class were minimal. Had any of these arguments been accepted in whole or in part, it could have eliminated or, at a minimum, drastically limited any potential recovery.

27. Further, in order to obtain recovery for the Settlement Class, Lead Plaintiff would have to prevail at several stages—on the pending motion for class certification, at summary judgment, and at trial – and, even if it prevailed on those, on the appeals that were likely to follow. Thus, there were significant risks attendant to the continued prosecution of the Action, and there was no guarantee that further litigation would have resulted in a higher recovery, or any recovery at all.

28. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$30,000,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no recovery after summary judgment, trial, and appeals, possibly years in the future.

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

#### **WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?**

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

#### **HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?**

31. As a Settlement Class Member, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” on page 11 below.

32. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?,” on page 11 below.

33. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” on page 11 below.

34. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that,



upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective current and former officers, directors, employees, agents, affiliates, parents, subsidiaries, heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiff's Claim (as defined in ¶ 35 below) against the Defendants' Releasees (as defined in ¶ 36 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiff's Claims against any of the Defendants' Releasees.

35. "Released Plaintiff's Claims" means all claims, demands, losses, rights, and causes of action of every nature and description whatsoever, whether known claims or Unknown Claims, whether arising under federal, state, common, or foreign law, or any other law, rule, regulation, or equitable principle, whether class or individual in nature, whether contingent or absolute, asserted or unasserted, mature or unmature, discoverable or undiscoverable, liquidated or unliquidated, accrued or unaccrued, including those that are concealed or hidden, that Lead Plaintiff or any other member of the Settlement Class: (i) asserted in the Action, or (ii) could have asserted in the Action or any other forum that arise out of, are based upon, or relate to any of the allegations, transactions, facts, matters or occurrences, representations, or omissions involved, set forth, alleged, or referred to in the Action, or which could have been alleged in the Action, and that relate to the purchase or acquisition of Splunk common stock during the Class Period. For the avoidance of doubt, Released Plaintiff's Claims do not cover, include, or release: (i) any claims relating to the enforcement of the Settlement; (ii) any claims asserted in any derivative action, including without limitation, the claims asserted in *Wolk v. Merritt*, No. 4:21-cv-01116 (N.D. Cal. Feb. 15, 2021); *In re Splunk Inc. S'holder Derivative Litig.*, No. CGC-21-589794 (Cal. Super. Ct. Mar. 1, 2021); *Mowery v. Merritt*, No. CGC-21-590673 (Cal. Super. Ct. Apr. 7, 2021); *Sudol v. Merritt*, No. CGC-21-590671 (Cal. Super. Ct. Apr. 7, 2021); *Blackburn v. Merritt*, No. 2022-0986 (Del. Ch. Oct. 31, 2022); *Williams v. Merritt*, 2022-1117 (Del. Ch. Dec. 2, 2022); *Flannery v. Smith*, No. 4:23-cv-00860 (N.D. Cal. Feb. 24, 2023); and *Retirement Plan for Police Officers & Firefighters of the City of North Miami Beach v. Merritt*, No. 3:23-cv-01313 (N.D. Cal. Mar. 21, 2023), or any cases consolidated into those actions; or (iii) any claims of any persons or entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court.

36. "Defendants' Releasees" means Defendants and their current and former parents, affiliates, subsidiaries, officers, directors, employees, agents, representatives, advisors, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, heirs, executors, administrators, Immediate Family Members, insurers, reinsurers, attorneys, any trust of which any Defendant is the settlor or which is for the benefit of any Defendant, and any entity in which any Defendant has a controlling interest.

37. "Unknown Claims" means any Released Plaintiff's Claims which Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants' Claims which any Defendant does not know or suspect to exist in his or its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each of the Settlement Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by California Civil Code § 1542, or any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

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

Lead Plaintiff and Defendants acknowledge, and each of the Settlement Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

38. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective current and former officers, directors, employees, agents, affiliates, parents, subsidiaries, heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, will have fully, finally and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim (as defined in ¶ 39 below) against Lead Plaintiff and the other Plaintiff's Releasees (as defined in ¶ 40 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiff's Releasees.

39. "Released Defendants' Claims" means all claims, demands, losses, rights, and causes of action of every nature and description whatsoever, whether known claims or Unknown Claims, whether arising under federal, state, common, or foreign law, that arise out of, are based upon, or relate in any way to Lead Plaintiff's institution, prosecution, or settlement of the claims asserted against Defendants in the Action. Released Defendants' Claims do not cover, include, or release: (i) any claims relating to the enforcement of the Settlement; or (ii) any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

40. "Plaintiff's Releasees" means Lead Plaintiff, all other plaintiffs in the Action, and all other Settlement Class Members, and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, Immediate Family Members, insurers, reinsurers, and attorneys.

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

41. To be eligible for a payment from the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation ***postmarked (if mailed), or submitted online at [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com) no later than February 15, 2024.*** A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com). You may also request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-877-388-1755 or by emailing the Claims Administrator at [info@SplunkSecuritiesLitigation.com](mailto:info@SplunkSecuritiesLitigation.com). **Please retain all records of your ownership of and transactions in Splunk common stock, as they will be needed to document your Claim.** The Parties and Claims Administrator do not have information about your transactions in Splunk common stock.

42. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

#### HOW MUCH WILL MY PAYMENT BE?

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

44. Pursuant to the Settlement, Splunk, on behalf of Defendants, has agreed to cause to be paid thirty million dollars (\$30,000,000.00) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; (c) any attorneys' fees and Litigation Expenses awarded by the Court; and (d) any other costs or fees approved by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

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

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

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

48. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked (or submitted online) on or before February 15, 2024 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiff's Claims (as defined in ¶ 35 above) against the Defendants' Releasees (as defined in ¶ 36 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiff's Claims against any of the Defendants' Releasees whether or not such Settlement Class Member submits a Claim Form.

49. Participants in and beneficiaries of a Splunk employee benefit plan covered by ERISA ("Splunk ERISA Plan") should NOT include any information relating to their transactions in Splunk common stock held through the Splunk ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares or notes that they purchased outside of the Plan. For Claims based on any Splunk ERISA Plan's purchases of Splunk common stock during the Class Period, a determination about whether to participate in the Settlement will be made by a Plan fiduciary and, if that Plan fiduciary determines to participate in the Settlement, it will submit such Claims.

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

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

52. Only Settlement Class Members or persons authorized to submit a claim on their behalf will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only security that is included in the Settlement is Splunk common stock.

**53. Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Lead Plaintiff. At the Settlement Hearing, Lead Plaintiff will request that the Court approve the Plan of Allocation. The Court may modify the Plan of Allocation, or approve a different plan of allocation, without further notice to the Settlement Class.**

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

54. Plaintiff's Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiff's Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed 25% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for payment of Litigation Expenses paid or incurred by Plaintiffs'



Counsel in an amount not to exceed \$325,000. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

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

55. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *Splunk Securities Litigation*, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217. The exclusion request must be **received no later than January 25, 2024**. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must include (a) the class member's name (b) a statement that the class member wishes to be excluded from the settlement class in *In re Splunk Inc. Securities Litigation*, Case No. 20-cv-08600-JST; and (c) the class member's signature.

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

57. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

58. Splunk has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Splunk.

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

59. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

60. **Please Note:** The date and time of the Settlement Hearing may change without further written notice to the Settlement Class. In addition, the COVID-19 pandemic is a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by phone, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the Settlement website, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com), before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com). If the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to the Settlement website, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com).**

61. The Settlement Hearing will be held on February 22, 2024 at 2:00 p.m., before the Honorable Jon S. Tigar, either in person at the United States District Court for the Northern District of California, Courtroom 6 of the Ronald V. Dellums Federal Building & United States Courthouse, 1301 Clay Street, Oakland, CA 94612, or

by telephone or videoconference (in the discretion of the Court). At the Settlement Hearing, the Court will consider: (a) whether the proposed Settlement is fair, reasonable, and adequate to the Settlement Class, and should be finally approved; (b) whether a Judgment substantially in the form attached as Exhibit B to the Stipulation should be entered dismissing the Action with prejudice against Defendants; (c) whether the Settlement Class should be certified for purposes of the Settlement; (d) whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (e) whether the motion by Lead Counsel for attorneys' fees and Litigation Expenses should be approved; and (f) other matters that may properly be brought before the Court in connection with the Settlement. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and Litigation Expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

62. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and Litigation Expenses. You may object to the proposed Settlement, the Plan of Allocation or the requested fees and expenses in writing by providing your full name, the basis of your objection (including whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class), and your signature. You may not ask the Court to order a larger settlement; the Court can only approve or deny the Settlement. You may also appear at the Settlement Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for paying that attorney.

63. All written objections and supporting papers must: (a) clearly identify the case name and number (*In re Splunk Inc. Securities Litigation*, Case No. 20-cv-08600-JST); (b) be submitted to the Court either by filing them electronically, by mailing them to the Clerk of the Court, United States District Court for the Northern District of California, 1301 Clay Street, Suite 400S, Oakland, CA 94612, or by filing them in person at any location of the United States District Court for the Northern District of California; and (c) **be filed or postmarked on or before January 25, 2024**.

64. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

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

66. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office so that it is **received on or before January 25, 2024**. Such persons may be heard orally at the discretion of the Court.

67. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court so that the notice is **received on or before January 25, 2024**.

68. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class, other than a posting of the adjournment on the case website, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com). If you plan to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

69. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation or Lead Counsel's**

**motion for an award of attorneys' fees and Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

**WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?**

70. If you purchased Splunk common stock from May 21, 2020 through December 2, 2020, inclusive, for the beneficial interest of persons or organizations other than yourself, you must either (a) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to *Splunk Securities Litigation*, c/o A.B. Data, Ltd., P.O. Box 173000, Milwaukee, WI 53217. If you choose the second option, the Claims Administrator will send a copy of the Notice and the Claim Form to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. In determining whether a nominee's expenses are reasonable, a cap of \$0.15 per mailing record provided (or bulk Notice Packet mailed) plus actual postage costs incurred shall be applied. Copies of this Notice and the Claim Form may also be obtained from the website maintained by the Claims Administrator, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com), or by calling the Claims Administrator toll-free at 1-877-388-1755.

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

71. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be reviewed by accessing the Court docket in this case through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, Ronald V. Dellums Federal Building & United States Courthouse, 1301 Clay Street, Suite 400S, Oakland, CA 94612, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com).

All inquiries concerning this Notice and the Claim Form should be directed to:

*Splunk Securities Litigation*  
c/o A.B. Data, Ltd.  
P.O. Box 173000  
Milwaukee, WI 53217  
877-388-1755  
[www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com)

and/or

Jonathan D. Uslander, Esq.  
BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP  
2121 Avenue of the Stars, Suite 2575  
Los Angeles, CA 90067  
800-380-8496  
[settlements@blbglaw.com](mailto:settlements@blbglaw.com)

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS OR THEIR COUNSEL REGARDING THIS NOTICE.**

Dated: October 18, 2023

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

## Appendix A

### PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

72. As discussed above, the Settlement provides \$30,000,000 in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees and Litigation Expenses, Notice and Administration Costs, Taxes, and any other fees or expenses approved by the Court, is the “Net Settlement Fund.” If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants—*i.e.*, members of the Settlement Class who timely submit valid Claim Forms that are accepted for payment by the Court—in accordance with this proposed Plan of Allocation (“Plan of Allocation” or “Plan”) or such other plan of allocation as the Court may approve. Settlement Class Members who do not timely submit valid Claim Forms will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the settlement website, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com).

73. The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

74. The Plan of Allocation was developed in consultation with Lead Plaintiff’s damages expert. In developing the Plan of Allocation, Lead Plaintiff’s damages expert calculated the estimated amount of alleged artificial inflation in the per-share price of Splunk common stock that was allegedly proximately caused by Defendants’ alleged materially false and misleading statements and omissions. In calculating the estimated artificial inflation allegedly caused by those misrepresentations and omissions, Lead Plaintiff’s damages expert considered price changes in Splunk common stock in reaction to the public disclosure that allegedly corrected the alleged misrepresentations and omissions, adjusting the price change for factors that were attributable to market or industry forces, and for non-fraud related information. The estimated amount of alleged artificial inflation calculated by Lead Plaintiff’s damages expert was \$25.00 per share.

75. In order to have recoverable damages in connection with purchases and/or acquisitions of Splunk common stock during the Class Period, disclosure of the alleged misrepresentations or omissions must be the cause of the decline in the price of the Splunk common stock. In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts during the period from May 21, 2020 through and including the close of trading on December 2, 2020, which had the effect of artificially inflating the prices of Splunk common stock. Alleged artificial inflation was removed from the price of Splunk common stock as the result of the alleged corrective disclosure that occurred on December 2, 2020, after the close of trading.<sup>3</sup> In order to have a “Recognized Claim Amount” under the Plan of Allocation, shares of Splunk common stock must have been purchased or otherwise acquired during the Class Period and held through the corrective disclosure.

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<sup>3</sup> Any transactions in Splunk common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

### **CALCULATION OF RECOGNIZED CLAIM AMOUNT**

76. Based on the formulas stated below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of Splunk common stock during the Class Period that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.

77. For each share of Splunk common stock purchased or otherwise acquired during period from May 21, 2020, through December 2, 2020, inclusive, and:

- A. Sold prior to the close of trading on December 2, 2020, the Recognized Loss Amount per share is zero;
- B. Sold from December 3, 2020 through and including the close of trading on March 2, 2021, the Recognized Loss Amount will be *the least of*: (i) \$25.00 per share inflation, (ii) the purchase price *minus* the sale price, or (iii) the purchase price *minus* the average closing price between December 3, 2020 and the date of sale as stated in Table A at the end of this Notice; and
- C. Held as of the close of trading on March 2, 2021, the Recognized Loss Amount will be *the lesser of*: (i) \$25.00, or (ii) the purchase price *minus* \$166.17, the average closing price for Splunk common stock between December 3, 2020 and March 2, 2021 (the last entry on Table A at the end of this Notice).<sup>4</sup>

### **ADDITIONAL PROVISIONS**

78. **Calculation of Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” will be the sum of his, her, or its Recognized Loss Amounts as calculated under ¶ 77 above.

79. **FIFO Matching:** If a Claimant made more than one purchase/acquisition or sale of Splunk common stock during the Class Period, all purchases/acquisitions and sales will be matched on a First In, First Out (“FIFO”) basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

80. **Purchase/Sale Prices:** For the purposes of calculations in ¶ 77 above, “purchase price” means the actual price paid, excluding any fees, commissions, and taxes, and “sale price” means the actual amount received, not deducting any fees, commissions, and taxes.

81. **“Purchase/Acquisition/Sale” Dates:** Purchases or acquisitions and sales of Splunk common stock will be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of Splunk common stock during the Class Period will not be deemed a purchase, acquisition, or sale of Splunk common stock for the calculation of a Claimant’s

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<sup>4</sup> Under Section 21D(e)(1) of the Exchange Act, “in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the statute, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Splunk common stock during the 90-day look-back period. The mean (average) closing price for Splunk common stock during this 90-day look-back period was \$166.17.



Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition/sale of Splunk common stock unless (i) the donor or decedent purchased or otherwise acquired or sold such Splunk common stock during the Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to shares of such shares of Splunk common stock.

82. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the Splunk common stock. The date of a “short sale” is deemed to be the date of sale of the Splunk common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on “short sales” and the purchases covering “short sales” is zero.

83. In the event that a Claimant has an opening short position in Splunk common stock, the earliest purchases or acquisitions of Splunk common stock during the Class Period will be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

84. **Common Stock Purchased/Sold Through the Exercise of Options:** Option contracts are not securities eligible to participate in the Settlement. With respect to Splunk common stock purchased or sold through the exercise of an option, the purchase/sale date of the security is the exercise date of the option and the purchase/sale price is the exercise price of the option.

85. **Market Gains and Losses:** The Claims Administrator will determine if the Claimant had a “Market Gain” or a “Market Loss” with respect to his, her, or its overall transactions in Splunk common stock during the Class Period. For purposes of making this calculation, the Claims Administrator will determine the difference between (i) the Claimant’s Total Purchase Amount<sup>5</sup> and (ii) the sum of the Claimant’s Total Sales Proceeds<sup>6</sup> and the Claimant’s Holding Value.<sup>7</sup> If the Claimant’s Total Purchase Amount minus the sum of the Claimant’s Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant’s Market Loss; if the number is a negative number or zero, that number will be the Claimant’s Market Gain.

86. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in Splunk common stock during the Class Period, the value of the Claimant’s Recognized Claim will be zero, and the Claimant will in any event be bound by the Settlement. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Splunk common stock during the Class Period but that Market Loss was less than the Claimant’s Recognized Claim, then the Claimant’s Recognized Claim will be limited to the amount of the Market Loss.

87. **Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant will receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share will be the Authorized Claimant’s Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

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<sup>5</sup> The “Total Purchase Amount” is the total amount the Claimant paid (excluding any fees, commissions, and taxes) for all shares of Splunk common stock purchased/acquired during the Class Period.

<sup>6</sup> The Claims Administrator will match any sales of Splunk common stock during the Class Period first against the Claimant’s opening position in Splunk common stock (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (not deducting any fees, commissions, and taxes) for sales of the remaining shares of Splunk common stock sold during the Class Period is the “Total Sales Proceeds.”

<sup>7</sup> The Claims Administrator will ascribe a “Holding Value” of \$158.03 to each share of Splunk common stock purchased/acquired during the Class Period that was still held as of the close of trading on December 2, 2020.

88. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund will be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

89. If an Authorized Claimant's Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant.

90. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund seven (7) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to the Investor Protection Trust, a 501(c)(3) organization dedicated to investor education and support of investor protection efforts.

91. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Claimants. No person shall have any claim against Lead Plaintiff, Plaintiff's Counsel, Lead Plaintiff's damages or consulting experts, Defendants, Defendants' Counsel, or any of the other Plaintiff's Releasees or Defendants' Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiff, Defendants, and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the plan of allocation; the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

**TABLE A**

**90-Day Look-Back Table for Splunk Common Stock**  
**(Closing Price and Average Closing Price: December 3, 2020 – March 2, 2021)**

<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between December 3, 2020, and Date Shown</b>		<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between December 3, 2020, and Date Shown</b>
12/3/2020	\$158.03	\$158.03		1/19/2021	\$172.96	\$166.49
12/4/2020	\$161.07	\$159.55		1/20/2021	\$172.66	\$166.68
12/7/2020	\$155.62	\$158.24		1/21/2021	\$171.83	\$166.83
12/8/2020	\$160.97	\$158.92		1/22/2021	\$170.90	\$166.95
12/9/2020	\$155.59	\$158.26		1/25/2021	\$171.91	\$167.10
12/10/2020	\$153.49	\$157.46		1/26/2021	\$173.76	\$167.28
12/11/2020	\$155.25	\$157.15		1/27/2021	\$168.64	\$167.32
12/14/2020	\$159.38	\$157.43		1/28/2021	\$168.48	\$167.35
12/15/2020	\$161.80	\$157.91		1/29/2021	\$165.03	\$167.29
12/16/2020	\$162.34	\$158.35		2/1/2021	\$171.63	\$167.40
12/17/2020	\$166.26	\$159.07		2/2/2021	\$175.09	\$167.58
12/18/2020	\$165.89	\$159.64		2/3/2021	\$171.29	\$167.67
12/21/2020	\$174.37	\$160.77		2/4/2021	\$172.26	\$167.78
12/22/2020	\$177.00	\$161.93		2/5/2021	\$170.24	\$167.84
12/23/2020	\$182.55	\$163.31		2/8/2021	\$169.56	\$167.87
12/24/2020	\$180.20	\$164.36		2/9/2021	\$172.78	\$167.98
12/28/2020	\$175.55	\$165.02		2/10/2021	\$168.02	\$167.98
12/29/2020	\$172.24	\$165.42		2/11/2021	\$169.96	\$168.02
12/30/2020	\$172.38	\$165.79		2/12/2021	\$173.33	\$168.13
12/31/2020	\$169.89	\$165.99		2/16/2021	\$169.30	\$168.15
1/4/2021	\$166.37	\$166.01		2/17/2021	\$170.50	\$168.20
1/5/2021	\$166.72	\$166.04		2/18/2021	\$166.65	\$168.17
1/6/2021	\$161.60	\$165.85		2/19/2021	\$169.66	\$168.20
1/7/2021	\$163.04	\$165.73		2/22/2021	\$160.82	\$168.06
1/8/2021	\$165.40	\$165.72		2/23/2021	\$153.80	\$167.80
1/11/2021	\$166.51	\$165.75		2/24/2021	\$152.53	\$167.53
1/12/2021	\$167.01	\$165.80		2/25/2021	\$145.08	\$167.14
1/13/2021	\$170.65	\$165.97		2/26/2021	\$143.01	\$166.72
1/14/2021	\$170.95	\$166.14		3/1/2021	\$151.26	\$166.46
1/15/2021	\$169.97	\$166.27		3/2/2021	\$149.09	\$166.17



***Splunk Securities Litigation***  
**Toll-Free Number: (877) 388-1755**  
**Email: [info@SplunkSecuritiesLitigation.com](mailto:info@SplunkSecuritiesLitigation.com)**  
**Website: [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com)**

## **PROOF OF CLAIM AND RELEASE FORM**

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must complete and sign this Proof of Claim and Release Form (“Claim Form”) and mail it by First-Class Mail to the address below, or submit it online at [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com), with supporting documentation, ***postmarked*** (if mailed) or submitted online no later than **February 15, 2024**.

**Mail to:**

***Splunk Securities Litigation***  
**c/o A.B. Data, Ltd.**  
**P.O. Box 173000**  
**Milwaukee, WI 53217**

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

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

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## PART II – GENERAL INSTRUCTIONS

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

2. By submitting this Claim Form, you will be making a request to share in the proceeds of the Settlement described in the Notice. If you are not a Settlement Class Member (see the definition of the Settlement Class on page 6 of the Notice), or if you, or someone acting on your behalf, submitted a request for exclusion from the Settlement Class, do not submit a Claim Form. **You may not, directly or indirectly, participate in the Settlement if you are not a Settlement Class Member.** Thus, if you are excluded from the Settlement Class, any Claim Form that you submit, or that may be submitted on your behalf, will not be accepted.

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

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

5. **Please note:** Only purchases or acquisitions of Splunk common stock from May 21, 2020 through December 2, 2020 are eligible under the Settlement and the proposed Plan of Allocation set forth in the Notice. However, under the "90-day look-back period" (described in the Plan of Allocation), sales of Splunk common stock during the period from December 3, 2020 through the close of trading on March 2, 2021 will be used for purposes of calculating Recognized Loss Amounts under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance your claim, the requested purchase information during this period must also be provided.

6. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Splunk common stock set forth in the Schedule of Transactions in Part III. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in Splunk common stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS.**

7. **Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

8. Use Part I of this Claim Form entitled “CLAIMANT INFORMATION” to identify the beneficial owner(s) of Splunk common stock. The complete name(s) of the beneficial owner(s) must be entered. If you held the Splunk common stock in your own name, you were the beneficial owner as well as the record owner. If, however, your shares of Splunk common stock were registered in the name of a third party, such as a nominee or brokerage firm, you were the beneficial owner of these shares, but the third party was the record owner. The beneficial owner, not the record owner, must sign this Claim Form to be eligible to participate in the Settlement. If there were joint beneficial owners each must sign this Claim Form and their names must appear as “Claimants” in Part I of this Claim Form.

9. **One Claim should be submitted for each separate legal entity or separately managed account.** Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, an individual should not combine his or her IRA transactions with transactions made solely in the individual’s name). Generally, a single Claim Form should be submitted on behalf of one legal entity including all holdings and transactions made by that entity on one Claim Form. However, if a single person or legal entity had multiple accounts that were separately managed, separate Claims may be submitted for each such account. The Claims Administrator reserves the right to request information on all the holdings and transactions in Splunk common stock made on behalf of a single beneficial owner.

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

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

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

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

12. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

13. Payments to eligible Authorized Claimants will be made only if the Court approves the Settlement, after any appeals are resolved, and after the completion of all claims processing.

14. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation, and no distribution will be made to that Authorized Claimant.

15. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, A.B. Data. Ltd., at the above address, by email at [info@SplunkSecuritiesLitigation.com](mailto:info@SplunkSecuritiesLitigation.com), or by toll-free phone at (877) 388-1755, or you can visit the website, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com), where copies of the Claim Form and Notice are available for downloading.

16. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the **mandatory** electronic filing requirements and file layout, you may visit the settlement website at [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com) or you may email the Claims Administrator's electronic filing department at [info@SplunkSecuritiesLitigation.com](mailto:info@SplunkSecuritiesLitigation.com). **Any file not in accordance with the required electronic filing format will be subject to rejection.** The **complete** name of the beneficial owner of the securities must be entered where called for (*see* ¶ 8 above). No electronic files will be considered to have been submitted unless the Claims Administrator issues an email confirming receipt of your submission. **Do not assume that your file has been received until you receive that email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at [info@SplunkSecuritiesLitigation.com](mailto:info@SplunkSecuritiesLitigation.com) to inquire about your file and confirm it was received.**

**IMPORTANT: PLEASE NOTE**

**YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL, WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, CALL THE CLAIMS ADMINISTRATOR TOLL-FREE AT (877) 388-1755.**

**PART III – SCHEDULE OF TRANSACTIONS IN SPLUNK COMMON STOCK**

The only eligible security is the common stock of Splunk Inc. (“Splunk”) (Ticker: NASDAQ: SPLK, CUSIP: 848637104). Do not include information regarding securities other than Splunk common stock. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions ¶ 6, above.

<b>1. HOLDINGS AS OF MAY 21, 2020</b> – State the total number of shares of Splunk common stock held as of the opening of trading on May 21, 2020. (Must be documented.) If none, write “zero” or “0.” <span style="border: 1px solid black; display: inline-block; width: 150px; height: 1.2em; vertical-align: middle;"></span>				Confirm Proof of Position Enclosed <input type="checkbox"/>
<b>2. PURCHASES/ACQUISITIONS FROM MAY 21, 2020 THROUGH DECEMBER 2, 2020</b> – Separately list each and every purchase or acquisition (including free receipts) of Splunk common stock from May 21, 2020 through the close of trading on December 2, 2020. (Must be documented.)				
Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/Acquired	Purchase/Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding any taxes, commissions, and fees)	Confirm Proof of Purchase Enclosed
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
<b>3. PURCHASES/ACQUISITIONS FROM DECEMBER 3, 2020 THROUGH MARCH 2, 2021</b> – State the total number of shares of Splunk common stock purchased or acquired (including free receipts) from December 3, 2020, through the close of trading on March 2, 2021. If none, write “zero” or “0.” <span style="border: 1px solid black; display: inline-block; width: 150px; height: 1.2em; vertical-align: middle;"></span>				
<b>4. SALES FROM MAY 21, 2020 THROUGH MARCH 2, 2021</b> – Separately list each and every sale or disposition (including free deliveries) of Splunk common stock from May 21, 2020 through the close of trading on March 2, 2021. (Must be documented.)				<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (not deducting any taxes, commissions, and fees)	Confirm Proof of Sale Enclosed
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
<b>5. HOLDINGS AS OF MARCH 2, 2021</b> – State the total number of shares of Splunk common stock held as of the close of trading on March 2, 2021. (Must be documented.) If none, write “zero” or “0.” <span style="border: 1px solid black; display: inline-block; width: 150px; height: 1.2em; vertical-align: middle;"></span>				Confirm Proof of Position Enclosed <input type="checkbox"/>
<b>IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER’S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX.</b> <span style="border: 1px solid black; display: inline-block; width: 30px; height: 1.2em; vertical-align: middle;"></span>				

## **PART IV – RELEASE OF CLAIMS, CERTIFICATION, AND SIGNATURE**

### **YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 8 OF THIS CLAIM FORM.**

I (We) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves) and my (our) (the claimant(s)') respective current and former officers, directors, employees, agents, affiliates, parents, subsidiaries, heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiff's Claim against the Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiff's Claims against any of the Defendants' Releasees.

### **CERTIFICATION**

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

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice, and is (are) not excluded by definition from the Class as set forth in the Notice;
3. that the claimant(s) did **not** submit a request for exclusion from the Settlement Class;
4. that I (we) own(ed) the Splunk common stock identified in the Claim Form and have not assigned the claim against any of the Defendants or any of the other Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
5. that the claimant(s) has (have) not submitted any other claim covering the same purchases of Splunk common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;
6. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;
7. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator, or the Court may require;
8. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the determination by the Court of the validity or amount of this Claim, and waive(s) any right of appeal or review with respect to such determination;
9. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and



10. that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (i) the claimant(s) is (are) exempt from backup withholding or (ii) the claimant(s) has (have) not been notified by the IRS that he, she, or it is subject to backup withholding as a result of a failure to report all interest or dividends or (iii) the IRS has notified the claimant(s) that he, she, or it is no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he, she, it, or they is (are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

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

---

Signature of claimant Date

---

Print claimant name here

---

Signature of joint claimant, if any Date

---

Print joint claimant name here

***If the claimant is other than an individual, or is not the person completing this form, the following also must be provided:***

---

Signature of person signing on behalf of claimant Date

---

Print name of person signing on behalf of claimant here

---

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of claimant – see ¶ 10 on page 4 of this Claim Form.)



**REMINDER CHECKLIST**

1. Sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Attach only ***copies*** of acceptable supporting documentation as these documents will not be returned to you.
3. Do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and documentation for your own records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll-free at (877) 388-1755.**
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, you must send the Claims Administrator written notification of your new address. If you change your name, inform the Claims Administrator.
7. If you have any questions or concerns regarding your claim, contact the Claims Administrator at the address below, by email at [info@SplunkSecuritiesLitigation.com](mailto:info@SplunkSecuritiesLitigation.com), or by toll-free phone at (877) 388-1755, or you may visit [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com). **DO NOT** call Splunk, the other Defendants, or their counsel with questions regarding your claim.

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL OR SUBMITTED ONLINE AT [WWW.SPLUNKSECURITIESLITIGATION.COM](http://WWW.SPLUNKSECURITIESLITIGATION.COM), **POSTMARKED (OR SUBMITTED ONLINE) NO LATER THAN FEBRUARY 15, 2024**. IF MAILED, THE CLAIM FORM SHOULD BE ADDRESSED AS FOLLOWS:

*Splunk Securities Litigation*  
c/o A.B. Data, Ltd.  
P.O. Box 173000  
Milwaukee, WI 53217

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

# EXHIBIT B







# EXHIBIT C

# Bernstein Litowitz Berger & Grossmann LLP Announces Pendency of Class Action and Proposed Settlement Involving Purchasers of Splunk Inc. Common Stock from May 21, 2020 to December 2, 2020, Inclusive

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NEWS PROVIDED BY

**Bernstein Litowitz Berger & Grossmann LLP →**

31 Oct, 2023, 10:00 ET

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LOS ANGELES, Oct. 31, 2023 /PRNewswire/ --

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION**

IN RE SPLUNK INC. SECURITIES  
LITIGATION

Case No. 4:20-cv-08600-JST

Judge: Hon. Jon S. Tigar

**SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND  
PROPOSED SETTLEMENT; (II) SETTLEMENT HEARING; AND  
(III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES**

**TO:** All persons and entities who purchased or otherwise acquired the common stock of Splunk Inc. ("Splunk") during the period from May 21, 2020 to December 2, 2020, inclusive (the "Class Period") and continued to hold any Splunk common stock after December 2, 2020 (the "Settlement Class");

**PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California, that the above-captioned litigation (the "Action") has been provisionally certified as a class action for the purposes of settlement only on behalf of the Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full printed Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiff in the Action has reached a proposed settlement of the Action for **\$30,000,000** in cash (the "Settlement"), that, if approved, will resolve all claims in the Action.

The Action involves allegations that Splunk and certain of its senior officers violated federal securities laws. Lead Plaintiff alleges that, during the period from May 21, 2020 through December 2, 2020, Splunk, Splunk's Chief Executive Officer Douglas Merritt, and Splunk's Chief Financial Officer Jason Child made certain material misrepresentations and omissions about whether Splunk was continuing to invest in marketing and continuing to hire and retain sales professionals in violation of Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), and that Merritt and Child controlled Splunk when the alleged misstatements were made, in violation of Section 20(a) of the Exchange Act. Defendants deny the allegations in the Action and deny any violations of the federal securities laws. Issues and defenses at issue in the Action included (i) whether Defendants

made materially false statements or omissions; (ii) whether Defendants made the statements with the required state of mind; (iii) whether the alleged misstatements caused class members' losses; and (iv) the amount of damages, if any.

A hearing will be held on February 22, 2024 at 2:00 p.m., before the Honorable Jon S. Tigar at the United States District Court for the Northern District of California, Courtroom 6 of the Ronald V. Dellums Federal Building & United States Courthouse, 1301 Clay Street, Oakland, CA 94612, to determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether, for purposes of the Settlement only, the Action should be certified as a class action on behalf of the Settlement Class; (iii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement dated January 30, 2023 (and in the Notice) should be granted; (iv) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (v) whether Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved.

**If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund.** If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the Claims Administrator at *Splunk Securities Litigation*, c/o A.B. Data, Ltd., P.O. Box 173000, Milwaukee, WI 53217, 1-877-388-1755. Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator, [www.SplunkSecuritiesLitigation.com](http://www.SplunkSecuritiesLitigation.com).

If you are a member of the Settlement Class, in order to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form *postmarked* no later than February 15, 2024, or submit it online by this date. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is *received* no later than January 25, 2024, in accordance with the instructions set forth in the Notice. If you

properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and expenses, must be submitted to the Court no later than January 25, 2024, in accordance with the instructions set forth in the Notice.

**Please do not contact the Court, the Clerk's office, Splunk, any other Defendants or their counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.**

Inquiries, other than requests for the Notice and Claim Form, should be made to Lead Counsel:

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

Jonathan D. Uslaner, Esq.

2121 Avenue of the Stars, Suite 2575

Los Angeles, CA 90067

(800) 380-8496

settlements@blbglaw.com

Requests for the Notice and Claim Form should be made to:

*Splunk Securities Litigation*

c/o A.B. Data, Ltd.

P.O. Box 173000

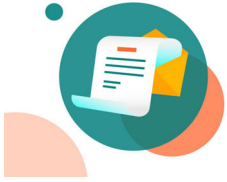
Milwaukee, WI 53217

(877) 388-1755

www.SplunkSecuritiesLitigation.com

By Order of the Court





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# **Exhibit 5**

**EXHIBIT 5***In Splunk Inc. Sec. Litig., No. 4:20-cv-08600-JST***SUMMARY OF PLAINTIFFS' COUNSEL'S  
LODESTAR AND EXPENSES**

<b>Exh.</b>	<b>FIRM</b>	<b>HOURS</b>	<b>HISTORIC LODESTAR</b>	<b>CURRENT LODESTAR</b>	<b>EXPENSES</b>
5A	Bernstein Litowitz Berger & Grossmann LLP	6,267.00	\$3,262,375.00	\$3,435,868.75	\$239,754.85
5B	Klausner, Kaufman, Jensen & Levinson	93.80	\$65,825.00	\$70,350.00	\$0
	<b>TOTAL:</b>	<b>6,360.80</b>	<b>\$3,328,200.00</b>	<b>\$3,506,218.75</b>	<b>\$239,754.85</b>

# **Exhibit 5A**

**BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP**

Jonathan D. Uslander (Bar No. 256898)  
jonathanu@blbglaw.com

Lauren M. Cruz (Bar No. 299964)  
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2121 Avenue of the Stars, Suite 2575  
Los Angeles, CA 90067  
Tel: (310) 819-3470

*Lead Counsel for Lead Plaintiff Louisiana  
Sheriffs' Pension & Relief Fund and the Settlement  
Class*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION**

IN RE SPLUNK INC. SECURITIES  
LITIGATION

Case No. 4:20-cv-08600-JST

**DECLARATION OF JONATHAN  
D. USLANER IN SUPPORT OF  
LEAD COUNSEL'S MOTION FOR  
ATTORNEYS' FEES AND  
LITIGATION EXPENSES FILED  
ON BEHALF OF BERNSTEIN  
LITOWITZ BERGER &  
GROSSMANN LLP**

Judge: Hon. Jon S. Tigar  
Courtroom: 6  
Date: February 22, 2024  
Time: 2:00 p.m.

1 I, JONATHAN D. USLANER, declare as follows:

2 1. I am a partner in the law firm of Bernstein Litowitz Berger & Grossmann LLP  
3 (“Lead Counsel” or “BLB&G”). I submit this Declaration in support of Lead Counsel’s  
4 application for an award of attorneys’ fees in connection with services rendered in the above-  
5 captioned class action (the “Action”), as well as for payment of Litigation Expenses incurred by  
6 my firm in connection with the Action. I have personal knowledge of the matters set forth herein,  
7 and if called upon, could and would testify thereto.<sup>1</sup>

8 **Introduction**

9 2. My firm, as counsel for Lead Plaintiff and Lead Counsel for the Settlement Class  
10 was involved in all aspects of the litigation as set forth in my Declaration in Support of: (I) Lead  
11 Plaintiff’s Motion for Final Approval of Settlement and Plan of Allocation, and (II) Lead  
12 Counsel’s Motion for Attorneys’ Fees and Litigation Expenses.

13 3. The information in this Declaration and its exhibits regarding the time spent on the  
14 Action by the firm’s attorneys and other professional support staff is based on contemporaneous  
15 daily time records regularly prepared and maintained by my firm. The information in this  
16 Declaration and its exhibits regarding expenses is based on the records of my firm, which are  
17 regularly prepared and maintained in the ordinary course of business. These records are prepared  
18 from expense vouchers, check records and other source materials and are an accurate record of the  
19 expenses incurred. I am the partner who oversaw and/or conducted the day-to-day activities in the  
20 litigation and I reviewed these time and expense records (and backup documentation where  
21 necessary or appropriate) in connection with the preparation of this Declaration.

22 4. The purpose of this review was to confirm both the accuracy of the time entries and  
23 expenses as well as the necessity for, and reasonableness of, the time and expenses committed to  
24 the litigation. As a result of this review, reductions were made to both time and expenses in the  
25 exercise of billing judgment. In addition, all time expended in preparing this application for fees  
26

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27 <sup>1</sup> Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the  
28 Stipulation and Agreement of Settlement dated January 30, 2023 (ECF No. 117-1).

1 and expenses has been excluded. Further, all time from by any timekeeper who spent fewer than  
2 ten hours working in the Action has been excluded.

3 5. As a result of this review and the adjustments made, I believe that the time reflected  
4 in the firm's lodestar calculation and the expenses for which payment is sought as set forth in this  
5 Declaration are reasonable in amount and were necessary for the effective and efficient  
6 prosecution and resolution of the litigation. In addition, I believe that the expenses are all of a type  
7 that would normally be charged to a fee-paying client in the private legal marketplace.

8 6. The hourly rates for the attorneys and professional support staff in my firm included  
9 in the exhibits to this Declaration are the usual and customary rates set by the firm for each  
10 individual. These hourly rates are the same as, or comparable to, the rates accepted by courts in  
11 other securities class action litigation or shareholder litigation including courts in this Circuit. My  
12 firm's rates are set based on periodic analysis of rates charged by firms performing comparable  
13 work and that have been approved by courts. Different timekeepers within the same employment  
14 category (*e.g.*, partners, associates, paralegals, etc.) may have different rates based on a variety of  
15 factors, including years of practice, years at the firm, year in the current position (*e.g.*, years as a  
16 partner), relevant experience, relative expertise, and the rates of similarly experienced peers at our  
17 firm or other firms. For personnel who are no longer employed by my firm, the "current rate" used  
18 for the lodestar calculation is based upon the rate for that person in his or her final year of  
19 employment with my firm.

20 7. None of the timekeepers listed in the exhibits to this Declaration and included in my  
21 firm's lodestar for the Action were "contract attorneys" or "contract paralegals." All of the  
22 timekeepers listed were either partners of the firm or W-2 employees of the firm, which means that  
23 the firm pays FICA and Medicare taxes on their behalf, along with state and federal unemployment  
24 taxes. These attorneys and employees also have access to the firm's 401(k) program and are  
25 eligible to receive year-end bonuses and are fully supervised by the firm's Partners and Senior  
26 Counsel and have access to secretarial and paralegal support. BLB&G also assigns a firm email  
27 address to each attorney or employee it employs.  
28

**Hours and Lodestar Information**

8. Attached as Exhibit 1 is a summary lodestar chart which lists (1) the name of each timekeeper in my firm who devoted more than 10 hours to the Action; (2) their title or position (e.g., partner, associate, staff attorney, paralegal); (3) the total number of hours they worked on the Action from its inception through and including November 30, 2023; (4) their current hourly rate; (5) their lodestar (at both current and historical rates); and (6) a brief description of the primary work they performed in connection with this case.

9. As reflected in Exhibit 1, the total number of hours expended on this Action by my firm through November 30, 2023, is 6,267.00. The total lodestar for my firm for that period is \$3,435,868.75 based on current rates and \$3,262,375.00 based on historical rates.

10. Attached as Exhibit 2 are summary descriptions describing the principal tasks in which each attorney and the principal support staff in my firm were involved in this Action.

11. Exhibit 3 sets forth brief biographical summaries for each timekeeper listed in Exhibit 1, including information about their position, education, and relevant experience.

12. Exhibit 4 is an Excel spreadsheet which lists (1) the name and position of each timekeeper; (2) the hours incurred by that timekeeper in each month in each of 13 different task categories; (3) the hourly rate charged for each timekeeper during that month; (4) his or her lodestar at that historic rate; (5) the current rate for each timekeeper (or most recent rate for former employees); and (6) his or her lodestar at the current rate. The time reflected includes time spent through November 30, 2023.

13. Exhibit 5 summarizes certain of the information contained in Exhibit 4. Specifically, Exhibit 5 (the "Summary of Categories by Month") reflects the total hours spent by all of my firm's timekeepers in each of the 13 task categories during each month. Exhibit 5 also shows the total lodestar for all timekeepers for each month at both historic and current rates.

14. Exhibit 6 summarizes certain of the information contained in Exhibit 4. Specifically, Exhibit 6 (the "Summary of Categories by Timekeeper") reflects the hours spent during the entire case by each timekeeper in each of the 13 task categories, and also reflects each



timekeeper's individual hours and lodestar at their historic rates and current rate (or most recent rate for former employees).

### **Expense Information**

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

16. My firm seeks an award of \$239,754.85 for expenses and charges incurred in connection with the prosecution of the litigation from its inception through November 30, 2023. Exhibit 7 is a chart summarizing these expenses and charges by category. Exhibit 8 is a detailed listing of all of my firm's individual expenses and charges through November 30, 2023, organized by category. We have attached copies of invoices and receipts for: (a) all expenses of experts; and (b) all other individual charges that exceed \$1,000.

17. The following is additional information regarding certain of these categories of expenses:

(a) **Experts:** My firm expended a total of \$170,367.00 for the retention of Lead Plaintiff's expert on damages, loss causation and market efficiency, Dr. Steven P. Feinstein, Ph.D., CFA, Professor of Finance at Babson College, and his team at Crowninshield Financial Research, Inc. Lead Counsel consulted with Dr. Feinstein and his team at Crowninshield in preparing the Complaint, in reviewing documents produced in discovery, and in preparation for settlement negotiations. Dr. Feinstein prepared an expert report on the efficiency of the market for Splunk common stock and class-wide damages methodologies that was submitted in connection with Lead Plaintiff's motion for class certification. After the Settlement was reached, Lead Counsel worked with Dr. Feinstein and his team to develop the Plan of Allocation. Exhibit 9 includes copies of all invoices or receipts from Crowninshield, organized chronologically.

(b) **Court Fees:** Lead Counsel paid \$1,268.00 to the Court for attorney admission fees.

(c) **Online Legal and Factual Research:** Lead Counsel expended \$47,249.82 on online factual and legal research. This category includes vendors such as Westlaw, Lexis/Nexis, Bureau of National Affairs, Thompson Reuters, Refinitiv, and PACER. These resources were used

1 to obtain access to court filings, to conduct legal research and cite-checking of briefs, and to obtain  
 2 factual information regarding the claims asserted through access to various financial databases and  
 3 other factual databases. This expense represents the actual expenses incurred by BLB&G for use  
 4 of these services in connection with this litigation. The charges for these vendors vary depending  
 5 upon the type of services requested. For example, BLB&G has flat-rate contracts with some of  
 6 these providers for use of their services. When BLB&G utilizes online services provided by a  
 7 vendor with a flat-rate contract, access to the service is by a billing code entered for the specific  
 8 case being litigated. At the end of each billing period in which such service is used, BLB&G's  
 9 costs for such services are allocated to specific cases based on the percentage of use in connection  
 10 with that specific case in the billing period. As a result of the contracts negotiated by BLB&G  
 11 with certain providers, the class enjoys substantial savings in comparison with the "market-rate"  
 12 for *a la carte* use of such services which some law firms pass on to their clients. For example, the  
 13 "market rate" charged to others by Westlaw and Lexis/Nexis for the types of services used by  
 14 BLB&G is more expensive than the rates negotiated by BLB&G.

15 (d) **Document Management:** Lead Counsel's Litigation Expenses include \$4,374.60  
 16 for the costs associated with the internal document database established and maintained by Lead  
 17 Counsel and used by Lead Counsel to process and review the substantial number of documents  
 18 produced by Defendants in this Action. BLB&G charges a rate of \$4 per gigabyte of data per  
 19 month and \$17 per user to recover the costs associated with maintaining its document database  
 20 management system, which includes the costs to BLB&G of necessary software licenses and  
 21 hardware. BLB&G has conducted a review of market rates charged for the similar services  
 22 performed by third-party document management vendors and found that its rate was at least 80%  
 23 below the market rates charged by these vendors, resulting in a savings to the Settlement Class.

24 (e) **Court Reporting & Transcripts.** Lead Counsel incurred \$859.90 for costs of  
 25 court reporting and transcripts in the Action.

26 (f) **Mediation.** Lead Plaintiff's share of the mediation fees paid to JAMS, Inc. for the  
 27 services of the mediator, Jed Melnick, amounted to \$14,752.57.



## EXHIBIT 1

*In re Splunk Inc. Sec. Litig.*, No. 4:20-cv-08600-JST  
 Bernstein Litowitz Berger & Grossmann LLP  
 Summary Lodestar Chart  
 Inception - November 30, 2023

Name	Position	Total Hours	Current Rate	Historical Lodestar	Current Lodestar	Brief Summary of Work Performed
Adam Hollander	Partner	448.50	\$850	\$381,225.00	\$381,225.00	Discovery; class certification; expert work; mediation.
John Rizio-Hamilton	Partner	164.75	\$1,150	\$179,462.50	\$189,462.50	Overall supervision of the case; strategy; mediation.
Hannah Ross	Partner	17.50	\$1,150	\$19,275.00	\$20,125.00	Client communications
Gerald Silk	Partner	44.00	\$1,250	\$50,600.00	\$55,000.00	Initial case analysis and strategy
Jonathan Uslander	Partner	496.50	\$975	\$462,143.75	\$484,087.50	Day-to-day oversight of case; mediation/settlement
David L. Duncan	Senior Counsel	135.50	\$825	\$111,531.25	\$111,787.50	Settlement
Catherine van Kampen	Senior Counsel	21.50	\$775	\$16,562.50	\$16,662.50	Settlement
Caitlin Bozman	Associate	528.00	\$475	\$237,625.00	\$250,800.00	Discovery and mediation
Lauren Cruz	Associate	398.75	\$650	\$221,275.00	\$259,187.50	Complaint; opp. to MTD; discovery
Rebecca Kim	Associate	28.00	\$475	\$12,975.00	\$13,300.00	Initial analysis and Lead Plaintiff motion
Brandon Slotkin	Associate	83.00	\$425	\$35,275.00	\$35,275.00	Discovery and mediation
Matthew Traylor	Associate	308.75	\$500	\$146,656.25	\$154,375.00	Complaint; opp. to MTD
Eric Blanco	Staff Attorney	127.50	\$400	\$51,000.00	\$51,000.00	Fact discovery (Defendants' documents)
Robert Blauvet	Staff Attorney	51.75	\$425	\$21,993.75	\$21,993.75	Fact discovery (Lead Plaintiff's documents)
Reena Garg	Staff Attorney	973.75	\$400	\$389,500.00	\$389,500.00	Fact discovery (company research, Defendants' documents)
Marsha Johnson	Staff Attorney	108.00	\$400	\$43,200.00	\$43,200.00	Fact discovery (Defendants' documents)
Rachel Roberts	Staff Attorney	148.00	\$375	\$55,500.00	\$55,500.00	Fact discovery (Defendants' documents)
Yvette Schwimmer	Staff Attorney	191.50	\$400	\$76,600.00	\$76,600.00	Fact discovery (Defendants' documents)
Renee Tamraz	Staff Attorney	39.00	\$400	\$15,600.00	\$15,600.00	Fact discovery (Lead Plaintiff's documents)
Michael Taylor	Staff Attorney	94.50	\$400	\$37,800.00	\$37,800.00	Fact discovery (Defendants' documents)
Amy Bitkower	Dir. of Investigations	62.00	\$600	\$35,712.50	\$37,200.00	Investigation: identifying & interviewing former Splunk employees
Robin Barnier	Investigator	287.00	\$425	\$86,100.00	\$121,975.00	Investigation: identifying & interviewing former Splunk employees
Jacob Foster	Investigator	85.50	\$325	\$25,650.00	\$27,787.50	Investigation: identifying & interviewing former Splunk employees
Jenna Goldin	Investigator	203.25	\$425	\$81,581.25	\$86,381.25	Investigation: identifying & interviewing former Splunk employees
Joelle Sfeir	Investigator	381.50	\$475	\$162,443.75	\$181,212.50	Investigation: identifying & interviewing former Splunk employees
Adam Weinschel	Dir. of Investor Services	29.75	\$600	\$16,206.25	\$17,850.00	Financial analysis of client and class damages
Rachel Graf	Financial Analyst	12.50	\$400	\$4,887.50	\$5,000.00	Financial analysis of client and class damages
Tanjila Sultana	Financial Analyst	34.75	\$475	\$14,862.50	\$16,506.25	Financial analysis of client and class damages
Khristine de Leon	Case Manager	15.50	\$325	\$5,037.50	\$5,037.50	Paralegal work
Janielle Lattimore	Case Manager	54.00	\$400	\$20,218.75	\$21,600.00	Paralegal work; electronic filing
Matthew Mahady	Case Manager	26.75	\$375	\$9,500.00	\$10,031.25	Paralegal work
Virgilio Soler Jr	Case Manager	82.75	\$375	\$29,093.75	\$31,031.25	Paralegal work
Melody Yaghoubzadeh	Case Manager	363.50	\$375	\$130,887.50	\$136,312.50	Paralegal work
Cindy Bomzer-Stein	Paralegal	80.00	\$325	\$26,000.00	\$26,000.00	Paralegal work
Annemarie Eames	Paralegal	16.75	\$325	\$5,443.75	\$5,443.75	Paralegal work
Viginia Gonzales	Paralegal	81.50	\$325	\$26,487.50	\$26,487.50	Paralegal work
Mahiri Buffong	Managing Clerk	41.25	\$425	\$16,462.50	\$17,531.25	Electronic filing oversight
<b>TOTALS:</b>		<b>6,267.00</b>		<b>\$3,262,375.00</b>	<b>\$3,435,868.75</b>	

## EXHIBIT 2

*In Splunk Inc. Sec. Litig., No. 4:20-cv-08600-JST*

**BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP**

### **SUMMARY DESCRIPTIONS OF WORK PERFORMED**

#### **PARTNERS**

**Adam Hollander** (448.5 hours): Mr. Hollander played a central role in discovery efforts (including obtaining discovery from Defendants and third parties and preparing Lead Plaintiff's production of documents) and Lead Plaintiff's motion for class certification. Mr. Hollander also worked extensively with Lead Plaintiff's expert in damages and market efficiency. Mr. Hollander participated in preparing Lead Plaintiff's mediation submission and he attended and participated in the mediation.

**John Rizio-Hamilton** (164.75 hours): Mr. Rizio-Hamilton was one of the partners responsible for overall oversight and handling of the litigation, including litigation strategy. Mr. Rizio-Hamilton was involved in drafting and reviewing the Complaint and the briefing in opposition to Defendants' motion to dismiss, and Lead Plaintiff's motion for class certification. Mr. Rizio-Hamilton also oversaw discovery and was responsible for strategy relating to case management issues. Mr. Rizio-Hamilton also participated in preparing Lead Plaintiff's mediation submission, and he attended and actively participated in the mediation and settlement negotiations.

**Hannah Ross** (17.5 hours): Ms. Ross took the lead on client communications with Lead Plaintiff Louisiana Sheriffs and its counsel, Klausner, Kaufman, Jensen & Levinson, and was involved in preparing and conveying client memos and other status updates to the client.

**Gerald H. Silk** (44.0 hours): Mr. Silk is a member of BLB&G management committee, and the head of the Firm's New Matters department. Mr. Silk participated in the initial analysis of the case and other strategic and tactical decisions in the litigation.

**Jonathan Uslaner** (496.5 hours): Mr. Uslaner was significantly involved in all aspects of the case and, together with Mr. Rizio-Hamilton, was responsible for the day-to-day handling and strategy of the litigation and overseeing all aspects of case management and prosecution. Mr. Uslaner oversaw Lead Plaintiff's factual investigation into the claims and played a central role in drafting the Complaint, the briefing related to Defendants' motion to dismiss, and Lead Plaintiff's motion for class certification. Mr. Uslaner was also heavily involved in discovery efforts on Defendants and third parties. Mr. Uslaner also participated in preparing Lead Plaintiff's mediation submission and participated in the settlement mediation, and oversaw the preparation and submission of all settlement-related filings.

## **SENIOR COUNSEL**

**David L. Duncan** (135.5 hours): Mr. Duncan is a member of the Firm's Settlement Department. Mr. Duncan's primary role at the Firm is to manage and implement class action settlements. In that capacity, Mr. Duncan participated in drafting, editing, and coordinating the settlement documentation, including the Term Sheet and the Stipulation of Settlement and related exhibits. Mr. Duncan was also responsible for coordinating with the administrator regarding dissemination of notice to the Settlement Class and assisted in preparing Lead Plaintiff's motions for preliminary and final approval of the Settlement.

**Catherine Van Kampen** (21.5 hours): Ms. Van Kampen is also a member of the Settlement Department. Ms. van Kampen had responsibility for coordinating the process of selecting the claims administrator through a bidding process, as well as other matters related to the administration of the Settlement, including responsibility for banking matters and administration of the escrow account.

## **ASSOCIATES**

**Caitlin Bozman** (528 hours): Ms. Bozman was primarily involved in discovery efforts, including preparing requests for production of documents and third-party subpoenas; drafting the case management order and protective order; participating in meet and confer conferences with defense counsel regarding various discovery issues; drafting discovery-related correspondence; and overseeing the review and analysis of documents produced by Defendants and various third parties. Ms. Bozman also participated in drafting Lead Plaintiff's mediation statement and attended the mediation session.

**Lauren Cruz** (398.75 hours): Ms. Cruz was involved in multiple aspects of the case, including: (i) researching and drafting the Complaint; (ii) assisting in researching and drafting the opposition to Defendants' motion to dismiss; and (iii) various aspects of discovery, including drafting document requests and initial disclosures, drafting responses to Defendants' document requests and interrogatories, and drafting discovery-related correspondence.

**Rebecca Kim** (28 hours): Ms. Kim, a former associate at BLB&G in the New Matters department, was involved in the initial assessment of the case; preparing a memorandum for Louisiana Sheriffs concerning participation in the case; and assisting with the preparation of the motion for appointment as Lead Plaintiff.

**Brandon Slotkin** (83 hours): Mr. Slotkin was involved in various aspects of discovery, was heavily involved in drafting Lead Plaintiff's mediation statement, and assisted in preparation of the motion for final approval of the Settlement.

**Matthew Traylor** (308.75 hours): Mr. Traylor, a former associate at BLB&G, was principally involved in researching and drafting the Complaint and drafting and researching Lead Plaintiff's opposition to Defendants' motion to dismiss.

### **STAFF ATTORNEYS**

**Eric Blanco** (127.5 hours): Mr. Blanco was primarily involved in fact discovery, including review and analysis of documents produced by Defendants.

**Robert Blauvet** (51.75 hours): Mr. Blauvet was primarily involved in fact discovery, including review and analysis of Lead Plaintiff's documents for production in response to Defendants' requests.

**Reena Garg** (973.75 hours): Ms. Garg was primarily involved in fact discovery, including conducting extensive research on Splunk based on publicly available documents, in reviewing and analyzing documents produced by Defendants, and creating reference materials for other attorneys to use in conducting the document review.

**Marsha Johnson** (108 hours): Ms. Johnson was primarily involved in fact discovery, including review and analysis of documents produced by Defendants.

**Rachel Roberts** (148 hours): Ms. Roberts was primarily involved in fact discovery, including review and analysis of documents produced by Defendants.

**Yvette Schwimmer** (191.5 hours): Ms. Schwimmer was primarily involved in fact discovery, including review and analysis of documents produced by Defendants.

**Renee Tamraz** (39 hours): Ms. Tamraz was primarily involved in fact discovery, including review and analysis of Lead Plaintiff's documents for production in response to Defendants' requests.

**Michael Taylor** (94.5 hours): Mr. Taylor was primarily involved in fact discovery, including review and analysis of documents produced by Defendants.

### **INVESTIGATORS**

**Amy Bitkower** (62 hours); **Robin Barnier** (287 hours); **Jacob Foster** (85.5 hours); **Jenna Goldin** (203.25 hours); and **Joelle Sfeir** (381.5 hours): Ms. Bitkower is the Director of BLB&G's Investigations Department. Ms. Bitkower, with the assistance of Ms. Barnier, Mr. Foster, Ms. Goldin, and Ms. Sfeir, all of whom are Investigators at the firm, conducted an extensive investigation which included identifying former employees of Splunk who may have had information about the alleged fraud; contacting over 650 of these individuals; and ultimately conducting interviews with 240 former Splunk employees. The investigative team created memos summarizing their interviews and assisted Lead Counsel's attorneys in follow up interviews with certain key witnesses.



### **FINANCIAL ANALYSTS**

**Adam Weinschel** (29.75 hours); **Rachel Graf** (12.5 hours), and **Tanjila Sultana** (34.75 hours): Mr. Weinschel, Director of Investor Services at BLB&G, along with members of his staff, Ms. Graf and Ms. Sultana, both Financial Analysts, conducted analyses of Splunk trading data to determine financial losses for Lead Plaintiff and members of the class.

### **SUPPORT STAFF – Case Managers, Paralegals, and Managing Clerk**

**Khristine de Leon** (15.5 hours); **Janielle Lattimore** (54 hours); **Matthew Mahady** (26.75 hours); **Virgilio Soler** (82.75 hours); **Melody Yaghoubzadeh** (363.5 hours); **Cindy Bomzer-Stein** (80 hours); **Annemarie Eames** (16.75 hours); and **Virginia Gonzalez** (81.5 hours): Ms. De Leon, Ms. Lattimore, Mr. Mahady, Mr. Soler, Ms. Yaghoubzadeh, Ms. Bomzer-Stein, Ms. Eames, and Ms. Gonzalez, are all members or former members of the Firm's Paralegal Department. Ms. De Leon, Ms. Lattimore, Mr. Mahady, Mr. Soler, and Ms. Yaghoubzadeh are current and former Case Managers, and Ms. Bomzer-Stein, Ms. Eames, and Ms. Gonzalez are current and former paralegals. All of these individuals performed paralegal work in this case, including by preparing documents for submission to the Court and to the mediator, monitoring the news and related case dockets to keep the team apprised of relevant developments as news related to the fraud was unfolding, and maintaining physical and electronic case materials (including discovery). In particular, Ms. De Leon and Mr. Mahady, who principally assist the New Matters department, handled the initial filings in the case. After appointment of Louisiana Sheriffs as Lead Plaintiff, Ms. Yaghoubzadeh was the principal Case Manager responsible for paralegal work on the case and was assisted by the others as needed. Ms. Lattimore also assisted BLBG's Managing Clerk with the electronic filing of documents throughout the litigation.

**Mahiri Buffong** (41.25 hours): Mr. Buffong is BLBG's Managing Clerk. In that capacity, Mr. Buffong is principally responsible for electronically filing documents with the Court, as well as supervising such filings for conformity with local rules, procedures, and electronic requirements.



### EXHIBIT 3

*In re Splunk Inc. Sec. Litig.*, Case No. 4:20-cv-08600-JST

**BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP**

#### **TIMEKEEPER BIOGRAPHIES**

##### **PARTNERS**

**JONATHAN USLANER** prosecutes class and direct actions on behalf of the firm's institutional investor clients and has litigated many of the firm's most high-profile litigations, including *In re Bank of America Securities Litigation*, which resulted in a historic settlement shortly before trial of \$2.43 billion, one of the largest shareholder recoveries ever obtained; *In re Wells Fargo & Company Securities Litigation*, which resulted in a \$1 billion settlement, the largest recovery ever in a securities class action not involving a restatement, an SEC action, or DOJ criminal charges; *In re Cobalt International Energy, Inc. Securities Litigation*, which resulted in settlements totaling up to \$335.3 million after years of hard-fought litigation; *In re Genworth Financial, Inc. Securities Litigation*, which settled for \$219 million, the largest recovery ever obtained in a securities class action in Virginia; *In re JPMorgan Chase & Co. Securities Litigation*, which settled for \$150 million; *In re Wells Fargo Mortgage-Backed Certificates Litigation*, which settled for \$125 million; *In re Rayonier Securities Litigation*, which settled for \$73 million; *In re Mohawk Industries Inc.*, which settled for \$60 million; and *In re RH, Inc. Securities Litigation*, which settled for \$50 million.

Jonathan is also actively involved in the firm's direct action opt-out practice. He represented numerous clients in opt-out actions brought against American Realty Capital Properties, which resulted in settlements totaling \$85 million, and more recently represented 18 institutional clients in opt-out actions brought against Valeant Pharmaceuticals, Inc., which resulted in confidential settlements.

Jonathan is an editor of the American Bar Association's *Class Actions and Derivative Suits Committee's Newsletter*. He has authored numerous articles relating to class actions and the federal securities laws, which have appeared in *Pensions & Investments*, and *SACRS Magazine*, and has a recurring column with *Reuters*. Jonathan has also been a member of the Board of Governors of the Association of Business Trial Lawyers (ABTL).

For his achievements, Jonathan has been recognized by noted legal industry ranking guide *Chambers USA*, with the guide describing him as an "expert plaintiff securities litigator," and quoting market sources who describe Jonathan as "an excellent lawyer and a strong advocate for his clients" and "a fierce advocate for his clients and tough opponent." Jonathan has also been recognized by *Benchmark Litigation* as a "Litigation Star" and as a member of the "500 Leading Plaintiff Financial Lawyers" list by *Lawdragon*.

Jonathan is a board member of UCPLA, a non-profit organization dedicated to advancing the independence, productivity and full citizenship of individuals with developmental and intellectual

disabilities. He serves on UCPLA's Nominating and Governance Committee and its Merger Committee. He has also been a board member of Home of Guiding Hands, a non-profit organization that serves individuals with developmental disabilities and their families. For his work and contributions to the organization, he was named "Volunteer of the Year."

Prior to joining BLB&G, Jonathan was a senior litigation associate at the law firm of Skadden, Arps, Slate, Meagher & Flom LLP, where he successfully prosecuted and defended claims from the discovery stage through trial. He also gained significant trial experience as a volunteer prosecutor for the City of Inglewood, California, as well as a judicial extern for Justice Steven Wayne Smith of the Supreme Court of Texas.

EDUCATION: The University of Texas School of Law, 2005, J.D., University of Texas Presidential Academic Merit Fellowship; Articles Editor, *Texas Journal of Business Law*; Duke University, 2001, B.A., magna cum laude, William J. Griffith Award for Leadership; Chairperson, Duke University Undergraduate Publications Board

BAR ADMISSIONS: California; United States District Court for the Central District of California; United States District Court for the Northern District of California; New York; United States District Court for the Southern District of New York

**JOHN RIZIO-HAMILTON** is co-head of BLB&G's Securities Litigation Department. One of America's top shareholder litigators, John works on the most complex and high-stakes securities class action cases, and has recovered billions of dollars on behalf of institutional investor clients. Highlights of John's trial experience include the following:

- Led the trial team that recovered \$240 million for investors in *In re Signet Jewelers Limited Securities Litigation*, a precedent-setting case that marks the first successful resolution of a securities fraud class action based on allegations of sexual harassment. To our knowledge, it is also the first time claims of this nature have been certified for class treatment in the securities context and is one of the very few securities fraud cases in which statements in a Code of Conduct have been held actionable. This case sends a message to corporate executives and corporate boards that alleged systemic sexual harassment and gender discrimination can have serious ramifications through securities fraud class actions. Both the class certification decision and the Judge's decision that the Company's statements about gender equality and sexual harassment could be actionable in a securities class action are landmark decisions that exceed even the significant financial recovery achieved for shareholders.
- Key part of the trial team that prosecuted *In re Bank of America Securities Litigation*, which settled for \$2.425 billion, "the largest securities class action recovery related to the subprime meltdown," per *Law360*, the largest settlement ever resolving violations of Sections 14(a) and 10(b) of the Securities Exchange Act, and one of the top securities litigation recoveries in history.

- Served as counsel on behalf of the institutional investor plaintiffs in *In re Citigroup, Inc. Bond Action Litigation*, which settled for \$730 million, the second largest recovery ever in a securities class action brought on behalf of purchasers of debt securities.
- Member of the team that prosecuted the *In re Wachovia Corp. Bond/Notes Litigation*, in which the firm recovered a total of \$627 million on behalf of investors, one of the 15 largest securities class action recoveries in history.
- Key member of the team that recovered \$150 million for investors in *In re JPMorgan Chase & Co. Securities Litigation*, a securities fraud class action arising out of misrepresentations and omissions concerning JPMorgan's Chief Investment Office, the company's risk management systems, and the trading activities of the so-called "London Whale."

In addition to his direct litigation responsibilities, John is responsible for the firm's client outreach in Canada, where he advises institutional investor clients on potential securities fraud and investor claims. He is one of the partners who oversees the firm's Global Securities and Litigation Monitoring Team, which monitors global equities traded in non-U.S. jurisdictions on prospective and pending international securities matters, and provides critical analysis of options to recover losses incurred on securities purchased in non-U.S. markets. John also manages the firm's settlements and claims administration department, which is responsible for obtaining court approval of all settlements and for distribution of the proceeds to investment class members.

For his remarkable accomplishments, John was named a "Litigation Trailblazer" by *The National Law Journal*. He has been recognized as a "Litigation Star" by *Benchmark Litigation*, and by *Law360* as a "Rising Star," a "Legal MVP," and one of the country's "Top Attorneys Under 40." John is regularly named to lists of leading practitioners by *Lawdragon* and Thomson Reuters' *Super Lawyers*.

Before joining BLB&G, John clerked for the Honorable Chester J. Straub of the United States Court of Appeals for the Second Circuit, and the Honorable Sidney H. Stein of the United States District Court for the Southern District of New York.

EDUCATION: Brooklyn Law School, 2004, J.D., summa cum laude, Editor-in-Chief of the Brooklyn Law Review; first-place winner of the J. Braxton Craven Memorial Constitutional Law Moot Court Competition; Johns Hopkins University, 1997, B.A., with honors

BAR ADMISSIONS: New York; United States District Court for the Southern District of New York

**ADAM HOLLANDER** [Former Partner] prosecuted securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm's clients in federal and state trial and appellate courts.

Adam has represented investors and corporations in state and federal trial and appellate courts throughout the country. Adam was a senior member of the team that recovered \$74 million for investors in *In re SunEdison, Inc. Securities Litigation*, which concerned what had been the world's

largest renewable energy company. Adam also played a key role in recovering \$48 million for investors in the American Depository Receipts (ADRs) of Volkswagen, relating to the automaker's alleged misrepresentations concerning its "clean diesel" cars, which claims involved significant international discovery, foreign jurisdictional issues and overlapping litigation in Europe. Adam's work was integral to the successful appeal before the U.S. Court of Appeals for the Fifth Circuit in *Bach v. Amedisys, Inc.*, as well as the litigation on remand that resulted in a \$43.75 million recovery in that case.

In addition, Adam was an integral member of the teams that prosecuted, among other matters, cases concerning Salix Pharmaceuticals (recovering \$210 million for investors); Cliffs Natural Resources (\$84 million); Dole Food Company (\$74 million); Opko Health (\$16.5 million); Kinder Morgan Energy Partners (\$27.5 million); Sanchez Energy (\$28.5 million and governance reforms following successful appeal); Trinity Industries (\$7.5 million) and Abercrombie & Fitch (significant corporate governance reforms in areas of ethics, internal controls, and executive compensation).

Prior to joining BLB&G, Adam clerked for the Honorable Barrington D. Parker, Jr. of the U.S. Court of Appeals for the Second Circuit, and for the Honorable Stefan R. Underhill of the U.S. District Court for the District of Connecticut. He has also been associated with two New York defense firms, where he gained significant experience representing clients in various civil, criminal, and regulatory matters, including white-collar and complex commercial litigation.

EDUCATION: Yale Law School, 2006, J.D., Editor, *Yale Law and Policy Review*

BAR ADMISSIONS: New York; Connecticut; United States District Court for the Southern District of New York; United States District Court for the District of Connecticut; United States Court of Appeals for the Second Circuit

**HANNAH ROSS** has over two decades of experience as a civil and criminal litigator. A former prosecutor, she has been a key member and leader of trial teams that have recovered billions of dollars for investors.

Hannah is widely recognized by industry observers for her professional achievements, including by the leading industry ranking guide Chambers USA, in which she was recognized as a "notable practitioner" in the Nationwide Securities Litigation Plaintiff category. *Euromoney/Legal Media Group* named her one of the top female litigators in the country (1 of 9 finalists for its "Best in Litigation" category). Named a "Litigation Star," a "Top U.S. Woman Litigator" and one of the "Top 250 Women in Litigation" in the nation by *Benchmark Litigation*, she has earned praise as one of the elite in the field. She has been recognized by *The National Law Journal* as a member of the "Elite Women of the Plaintiffs' Bar" list three times and as a "Litigation & Plaintiffs' Lawyer Trailblazer," named a New York "Super Lawyer" by Thomson Reuter's *Super Lawyers* magazine, and honored as a "Titan of the Plaintiffs Bar" by legal newswire *Law360*. She has been named to an exclusive group of notable practitioners by *Legal 500 US* for her achievements, to the list of the "500 Leading Lawyers in America" and the list of "500 Leading Plaintiff Financial Lawyers" compiled by leading industry publication *Lawdragon*.

Hannah is a member of the firm's Executive Committee. In addition to her direct litigation responsibilities, she is one of the senior partners at the firm responsible for client development and client relations. A significant part of her practice is dedicated to initial case evaluation and counseling the firm's institutional investor clients on potential claims. Hannah is also one of the partners who oversees the firm's Global Securities and Litigation Monitoring Team, which monitors global equities traded in non-U.S. jurisdictions on prospective and pending international securities matters. In that capacity, she advises the firm's institutional investor clients on their options to recover losses incurred on securities purchased in non-U.S. markets. Hannah is the Chair of the firm's Diversity Committee and Co-Chair of the firm's Forum for Institutional Investors and Women's Forum. She serves on the Corporate Leadership Committee of the New York Women's Foundation and recently concluded a three-year term on the Council of Institutional Investors' Market Advisory Council.

Hannah led the BLB&G team that recovered over \$2 billion for 35 institutions that invested in the Allianz Structured Alpha Funds. She was a senior member of the team that prosecuted *In re Bank of America Securities Litigation*, which resulted in a landmark settlement shortly before trial of \$2.425 billion, one of the largest securities recoveries ever obtained, and by far the largest recovery achieved in a litigation arising from the financial crisis. Recently, she was the lead partner in the securities class action arising from the failure of major mid-Atlantic bank Wilmington Trust, which settled for \$210 million. Hannah was also a senior member of the trial team that prosecuted the litigation arising from the collapse of former leading brokerage MF Global, which recovered \$234.3 million on behalf of investors. In addition, she led the prosecution against Washington Mutual and certain of its former officers and directors for alleged fraudulent conduct in the thrift's home lending operations, an action which settled for \$216.75 million and represents one of the largest settlements achieved in a case related to the fallout of the subprime crisis and the largest recovery ever achieved in a securities class action in the Western District of Washington. Hannah was also a key member of the team prosecuting *In re The Mills Corporation Securities Litigation*, which settled for \$202.75 million, one of the largest recovery ever achieved in a securities class action in Virginia and the Fourth Circuit.

She has been a member of the trial teams in numerous other major securities litigations resulting in recoveries for investors in excess of \$6 billion. These include securities class actions against Nortel Networks, New Century Financial Corporation, and the Federal Home Loan Mortgage Corporation ("Freddie Mac"), as well as *In re Altisource Portfolio Solutions S.A. Securities Litigation*, *In re DFC Global Corp. Securities Litigation*, *In re Tronox Securities Litigation*, *In re Delphi Corporation Securities Litigation*, *In re Affiliated Computer Services, Inc. Derivative Litigation*, *In re OM Group, Inc. Securities Litigation*, and *In re BioScrip, Inc. Securities Litigation*.

Hannah has also served as an adjunct faculty member in the trial advocacy program at the Dickinson School of Law of the Pennsylvania State University. Before joining BLB&G, Hannah was a prosecutor in the Massachusetts Attorney General's Office as well as an Assistant District Attorney in the Middlesex County (Massachusetts) District Attorney's Office.



EDUCATION: Penn State Dickinson School of Law, 1998, J.D., Woolsack Honor Society; Comments Editor, Dickinson Law Review; D. Arthur Magaziner Human Services Award; Cornell University, 1995, B.A., cum laude

BAR ADMISSIONS: New York; Massachusetts; United States District Court for the Southern District of New York; United States Court of Appeals for the Second Circuit

**JERRY SILK's** practice focuses on representing institutional investors on matters involving federal and state securities laws, accountants' liability, and the fiduciary duties of corporate officials, as well as general commercial and corporate litigation. He also advises creditors on their rights with respect to pursuing affirmative claims against officers and directors, as well as professionals both inside and outside the bankruptcy context.

Jerry is a member of the firm's Executive Committee. He also oversees the firm's case development and client advisory group, in which he, along with a group of attorneys, financial analysts and investigators, counsels institutional clients on potential legal claims. In December 2014, Jerry was recognized by *The National Law Journal* in its inaugural list of "Litigation Trailblazers & Pioneers" — one of several lawyers in the country who have changed the practice of litigation through the use of innovative legal strategies — in no small part for the critical role he has played in helping the firm's investor clients recover billions of dollars in litigation arising from the financial crisis, among other matters.

In addition, *Lawdragon* magazine, which has named Jerry one of the "100 Securities Litigators You Need to Know," one of the "500 Leading Lawyers in America," and one of America's top 500 "Rising Stars" in the legal profession, also profiled him as part of its "Lawyer Limelight" special series, discussing subprime litigation, his passion for plaintiffs' work and the trends he expects to see in the market. Recognized as one of an elite group of notable practitioners, *Chambers USA's* ranked Jerry nationally "for his expertise in a range of cases on the plaintiff side." He is also named as a "Litigation Star" by *Benchmark*, is recommended by the *Legal 500 USA* guide in the field of plaintiffs' securities litigation, and has been selected by Thomson Reuters as a *Super Lawyer* every year since 2006.

In the wake of the financial crisis, he advised the firm's institutional investor clients on their rights with respect to claims involving transactions in residential mortgage-backed securities (RMBS) and collateralized debt obligations (CDOs). His work representing Cambridge Place Investment Management Inc. on claims under Massachusetts state law against numerous investment banks arising from the purchase of billions of dollars of RMBS was featured in a 2010 *New York Times* article by Gretchen Morgenson titled, "Mortgage Investors Turn to State Courts for Relief."

Jerry also represented the New York State Teachers' Retirement System in a securities litigation against the General Motors Company arising from a series of misrepresentations concerning the quality, safety, and reliability of the Company's cars, which resulted in a \$300 million settlement. He was also a member of the litigation team responsible for the successful prosecution of *In re Cendant Corporation Securities Litigation* in the District of New Jersey, which was resolved for \$3.2 billion. In addition, he is actively involved in the firm's prosecution of highly successful

M&A litigation, representing shareholders in widely publicized lawsuits, including the litigation arising from the proposed acquisition of Caremark Rx, Inc. by CVS Corporation — which led to an increase of approximately \$3.5 billion in the consideration offered to shareholders.

A graduate of the Wharton School of Business, University of Pennsylvania and Brooklyn Law School, in 1995-96, Jerry served as a law clerk to the Hon. Steven M. Gold, U.S.M.J., in the United States District Court for the Eastern District of New York.

Jerry lectures to institutional investors at conferences throughout the country, and has written or substantially contributed to several articles on developments in securities and corporate law, including his most recent article, “SEC Statement On Emerging Markets Is A Stunning Failure,” which was published by Law360 on April 27, 2020. He has authored numerous additional articles, including: “Improving Multi-Jurisdictional, Merger-Related Litigation,” American Bar Association (February 2011); “The Compensation Game,” *Lawdragon*, (Fall 2006); “Institutional Investors as Lead Plaintiffs: Is There A New And Changing Landscape?,” *75 St. John’s Law Review* 31 (Winter 2001); “The Duty To Supervise, Poser, Broker-Dealer Law and Regulation,” 3rd Ed. 2000, Chapter 15; “Derivative Litigation In New York after Marx v. Akers,” *New York Business Law Journal*, Vol. 1, No. 1 (Fall 1997).

He has also been a commentator for the business media on television and in print. Among other outlets, he has appeared on NBC’s *Today*, and CNBC’s *Power Lunch*, *Morning Call*, and *Squawkbox* programs, as well as being featured in *The New York Times*, *Financial Times*, *Bloomberg*, *The National Law Journal*, and the *New York Law Journal*.

EDUCATION: Brooklyn Law School, 1995, J.D., *cum laude*; Wharton School of the University of Pennsylvania, 1991, B.S., Economics

BAR ADMISSIONS: New York; United States District Court for the Southern District of New York; United States District Court for the Eastern District of New York; United States Court of Appeals for the Second Circuit

## **SENIOR COUNSEL**

**DAVID DUNCAN**’s practice concentrates on the settlement of class actions and other complex litigation and the administration of class action settlements.

Prior to joining BLB&G, David worked as a litigation associate at Debevoise & Plimpton, where he represented clients in a wide variety of commercial litigation, including contract disputes, antitrust and products liability litigation, and in international arbitration. In addition, he has represented criminal defendants on appeal in New York State courts and has successfully litigated on behalf of victims of torture and political persecution from Sudan, Côte d’Ivoire and Serbia in seeking asylum in the United States.

While in law school, David served as an editor of the *Harvard Law Review*. After law school, he clerked for Judge Amalya L. Kears of the U.S. Court of Appeals for the Second Circuit.

EDUCATION: Harvard Law School, 1997, J.D., *magna cum laude*; Harvard College, 1993, A.B., *magna cum laude*, Social Studies

BAR ADMISSIONS: New York; Connecticut; United States District Court for the Southern District of New York; United States Court of Appeals for the Ninth Circuit

**CATHERINE VAN KAMPEN's** law practice concentrates on class action settlement administration. She manages the firm's qualified settlement funds and claims administration for settlements achieved by the firm. Catherine is responsible for initiating and managing the claims administration process and working with the Court-appointed claims administrators and investment banks for the benefit of the Classes represented by the firm. Catherine works closely with the firm's partners to apply for Court approval in various jurisdictions throughout the United States for the disbursement of settlement funds. She regularly interfaces with institutional and retail investors to explain the claims administration process and to assist them with filing their claims.

Catherine also has extensive experience in complex litigation and litigation management, having served as a team leader and overseen attorney teams in many of the firm's most high-profile cases during the 2008 Financial Crisis. Catherine has worked on more than two dozen high-value cases. Fluent in Dutch, she has served as the lead investigator and led discovery efforts in actions involving international corporations and financial institutions headquartered in Belgium and the Netherlands. She is certified in E-Discovery and Healthcare Compliance.

Prior to joining BLB&G, Catherine focused on complex litigation initiated by institutional investors and the Federal Government. She has worked on litigation and investigations related to regulatory enforcement actions, corporate governance, and compliance matters as well as conducted extensive discovery in English and Dutch in cross-border litigation.

Since attending law school, Catherine has been deeply committed to public and pro bono service to underserved communities. Through her volunteer work, Catherine has been a champion of social change and justice, particularly for immigrant and refugee women and children. As a member of the New York City Bar Association's United Nations Committee and African Affairs Committee, she spearheaded organizing the highly successful and widely-praised International Law Conference on the Status of Women, Pro Bono Engagement Fair, EPIQ Women Awards and Huntington Her Hero Awards, featuring the Under Secretary and Special Representative to the Secretary General of the United Nations for the Prevention of Violence Against Women, and other prominent, progressive women's advocates from the New York Legal Community. In recognition of her work, Catherine was appointed Co-Chair of the United Nations Committee and a Member of the Council for International Affairs in September of 2021.

A committed humanitarian, Catherine was honored as the 2018 Ambassador Medalist at the New Jersey Governor's Jefferson Awards for Outstanding Public Service for her international humanitarian and pro bono work with refugees. The Jefferson Awards, issued by the Jefferson Awards Foundation that was founded by Jacqueline Kennedy Onassis, are awarded by state governors and are considered America's highest honor for public service bestowed by the United



States Senate. Catherine was also honored in Princeton, New Jersey, by her high school alma mater, Stuart Country Day School, in its 2018 Distinguished Alumnae Gallery for her humanitarian and pro bono efforts on behalf of Yazidi and Christian women and children afflicted by war in Iraq and Syria. In 2020, Catherine was accepted as a *SHESOURCE* legal expert advocating for the needs of immigrant and refugee women by the Women's Media Center, founded by Gloria Steinem, Jane Fonda, and Robin Morgan. In 2021, Catherine was appointed a Global Goals Ambassador for Clean Water and Sanitation by the United Nations Association of the USA, the sister organization of the United Nations Foundation USA founded by Eleanor Roosevelt. She is a recipient of several honors recognizing her pro bono work and commitment to social issues, including an invitation to attend the 2020 Tory Burch Foundation Embrace Ambition Summit and an appointment to the Advisory Board of the National Center for Girls' Leadership in Princeton, New Jersey, in 2021.

Catherine is an active member of the American Bar Association, New York Bar Association, New York City Bar Association, New Jersey Bar Association, and the National Association of Women Lawyers. In 2020, Catherine was appointed to the New York State Bar Association's President's Leadership Development Committee. In 2021, Catherine was appointed to the New Jersey State Bar Association's Class Actions, International Law and Organizations, and Special Civil Part Committees. In 2022, Catherine was appointed as Co-chair of the American Bar Association's International Law Section — Women's Interest Network. As part of her pro bono legal work, she serves on two Boards of international NGOs serving refugees and internally displaced persons in the Middle East and Africa and rescuing exploited and trafficked women and girls. Closer to home, Catherine serves as an advisor to minority business owners in the New York City area on legal issues impacting their businesses.

Catherine clerked for the Honorable Mary M. McVeigh in the Superior Court of New Jersey where she was trained as a court-certified mediator. While in law school she interned at the Center for Social Justice's Immigration Law Clinic at Seton Hall University School of Law. Catherine is a Graduate of the American Inns of Court.

EDUCATION: Seton Hall University School of Law, 1998, J.D., Indiana University, 1988, B.A., Political Science

BAR ADMISSION: New York; New Jersey

## **ASSOCIATES**

**LAUREN CRUZ** practices out of the firm's Los Angeles office, where she prosecutes class actions on behalf of the firm's institutional investor clients. She is currently a member of the teams prosecuting securities class actions against Silvergate Capital Corporation, ChemoCentryx, CVS Health Corporation, NVIDIA Corporation, Intel Corporation, and Qualcomm, Inc., among others.

Since joining the firm in 2019, Lauren has been a key member of the teams that prosecuted and secured over \$1 billion dollars in recoveries for investors, including among other matters:

- *In re Wells Fargo & Company Securities Litigation* (landmark \$1 billion settlement);
- *In re Mattel, Inc. Securities Litigation* (\$98 million settlement);
- *Public Employees' Retirement System of Mississippi v. Mohawk Industries, Inc.* (pending \$60 million settlement);
- *In re Impinj, Inc. Securities Litigation* (\$20 million settlement);
- *In re Merit Medical Systems, Inc. Securities Litigation* (\$18.25 million settlement); and
- *Israel Sanchez v. Centene Corp.* (\$7.5 million settlement).

Since 2019, Lauren has been a board member and board secretary of Mental Health Advocacy Services, a non-profit organization that provides free legal services to people with mental health disabilities in Los Angeles. She is also a member of Women Lawyers Association of Los Angeles.

Prior to joining BLB&G, Lauren was a litigation associate at Sullivan & Cromwell LLP, where she represented domestic and international clients in complex civil litigation and alternative dispute resolution. She also gained considerable experience advising company boards following internal investigations of shareholder demands. In addition, Lauren's practice included substantial pro bono civil rights class action litigation on behalf of immigration detainees with indicia of mental health disabilities.

**EDUCATION:** New York University School of Law, 2014, J.D., Senior Articles Editor, Journal of Law and Liberty; Staff Editor, Environmental Law Journal; California State University Channel Islands, 2008, B.S., *summa cum laude*, Business

**BAR ADMISSIONS:** California; United States District Court for the Central District of California; United States District Court for the Eastern District of California; United States District Court for the Northern District of California; United States District Court for the Southern District of California; United States Court of Appeals for the Ninth Circuit

**CAITLIN BOZMAN** practices out of the firm's Los Angeles office and prosecutes securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm's institutional investor clients. Prior to joining the firm, Caitlin was an associate at Hueston Hennigan LLP, where she practiced complex commercial litigation, managing all aspects of a case for a variety of clients. Upon graduation from law school, she clerked for the Honorable Vice Chancellor J. Travis Laster of the Delaware Court of Chancery. Prior to entering law school, Caitlin was a Foreign Exchange Operations Analyst for Morgan Stanley, where she confirmed, settled, and reconciled foreign exchange cash and derivative trades for institutional clients.

Caitlin graduated magna cum laude from Georgetown University Law Center, where she was an Executive Articles Editor for The Georgetown Law Journal and co-director and competing member of the Trial Advocacy Division of the Barristers' Council. She authored the student note, "Holding the Line or Changing Tides? The Future of 'Too Big to Fail' Regulation." During law school, she also served as a legal intern for the Division of Trading and Markets of the U.S. Securities and Exchange Commission. Caitlin graduated cum laude from University of Maryland,

Baltimore County (“UMBC”) with her B.A. in sociology and political science, with a minor in legal policy. During her undergrad, she was the Vice President and a founding member of the UMBC Mock Trial Team.

EDUCATION: Georgetown University Law Center, 2019, J.D., magna cum laude, Order of the Coif; University of Maryland, Baltimore County, 2014, B.A., cum laude, Sociology and Political Science

BAR ADMISSIONS: New York; California; United States District Court for the Northern District of California

**BRANDON SLOTKIN** practices out of the firm’s New York office and prosecutes securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm’s institutional investor clients. Brandon was an integral member of the team prosecuting claims on behalf of investors against Wells Fargo, which resulted in a landmark \$1 billion settlement—the largest ever without a restatement or parallel SEC or DOJ actions. Brandon is currently prosecuting cases against Viacom Inc., Six Flags Entertainment Corporation, and Stitch Fix Inc.

Prior to BLB&G, Brandon was an Associate at Kirkland & Ellis, focusing primarily on securities litigation, and has experience with corporate governance matters and white collar investigations. He also maintained an active pro bono practice, including filing an amicus curiae brief on behalf of undocumented migrants seeking relief from imminent deportation.

Brandon received his J.D./M.B.A. from Cornell Law School and the Samuel Curtis Johnson Graduate School of Management at Cornell University. In addition to classroom coursework, Brandon worked as a full-time extern within the Trial Unit at the Securities and Exchange Commission’s New York Regional Office. He received his B.A. in Philosophy, Politics and Economics (PPE), with honors, from the University of Pennsylvania.

EDUCATION: Cornell Law School, 2021, J.D., Cornell University, 2021, M.B.A. TA, The Lawyering Program (legal research and writing); Articles Editor, Journal of Law and Public Policy; Associate, Legal Information Institute’s Supreme Court Bulletin; University of Pennsylvania, 2016, B.A., with honors, Philosophy, Politics and Economics (PPE)

BAR ADMISSIONS: New York; US Court of Appeals for the Fifth Circuit

**MATTHEW TRAYLOR** [Former Associate] practiced out of the New York office prosecuting securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm’s institutional investor clients.

Prior to joining the firm, Matthew was an associate at Cahill Gordon & Reindel where he specialized in complex litigation and investigations, including: securities, antitrust and complex commercial litigation, as well as FCPA compliance and internal investigations.

While attending law school, Matthew served as Vice President of the Black Law Student Association. In addition, he was also a member of the Public Interest Law Union, and a 2L Representative for the American Constitutional Society.

EDUCATION: Cornell Law School, J.D., 2017, General Editor, *Cornell Journal of Law and Public Policy*. Binghamton University, B.A., 2014.

BAR ADMISSIONS: New York, US Court of Appeals for the Second Circuit.

**REBECCA N. KIM** [Former Associate] practiced out of the firm's New York office, prosecuting securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm's institutional investor clients.

Rebecca was a member of the firm's case development group, in which she, as part of a team of attorneys, financial analysts, and investigators, counseled public pension funds and other institutional investors on potential legal claims. She was also a member of the team prosecuting actions against Allianz Global Investors. She served on the firm's Diversity Committee. Prior to joining the firm, Rebecca represented institutional clients in a number of high-profile securities and antitrust matters.

While attending Columbia Law School, Rebecca was honored as a Harlan Fiske Stone Scholar. Additionally, she served as an Enforcement Intern at the U.S. Securities and Exchange Commission; participated in the Immigrants' Rights Clinic; and served as Articles Editor for the *Columbia Journal of Tax Law* and Submissions Editor for the *Columbia Journal of Race and Law*.

EDUCATION: Columbia Law School, J.D., 2017, Harlan Fiske Stone Scholar; Articles Editor, *Columbia Journal of Tax Law*; Submissions Editor, *Columbia Journal of Race and Law*; University of California, Berkeley, B.A., 2011

BAR ADMISSIONS: New York, United States District Court for the Southern District of New York; United States District Court for the Eastern District of New York

### **STAFF ATTORNEYS**

**ERIC BLANCO** [Former Staff Attorney] worked on several matters at BLB&G, including *In re Scana Corp Securities Litigation*, *Hefler et al. v. Wells Fargo & Company et al.*, *Fresno County Employees' Retirement Association v. comScore, Inc.*, and *In re Allianz Global Investors U.S. LLC Alpha Series Litigation*. Eric also worked with BLB&G on behalf of co-counsel on *In re MF Global Holdings Limited Securities Litigation*.

Prior to joining the firm, Eric worked as an E-discovery contract attorney for several law firms including Willkie Farr & Gallagher and Cravath. Previously, Eric was a Staff Attorney with Bleichmar, Fonti & Auld LLP and Labaton Sucharow LLP, where he worked on complex securities fraud litigations.

EDUCATION: Boston College, B.A., *cum laude* 2001; Fordham University School of Law, J.D., 2006

BAR ADMISSIONS: New York.

**ROBERT BLAUVELT** has worked on several matters at BLB&G, including *In re CenturyLink Sales Practices and Securities Litigation*; *Lehigh County Employees' Retirement System v. Novo Nordisk A/S et al.*; and *City of Sunrise General Employees' Retirement Plan v. FleetCor Technologies, Inc., et al.*

Prior to joining the firm, Rob was a contract attorney at Milberg LLP where he worked on several antitrust matters. Rob has also worked at Quinn Emanuel Urquhart & Sullivan LLP where he worked on complex litigations involving collateralized debt obligations and residential mortgage-backed securities.

EDUCATION: Montclair State University, B.A., 2001. New England School of Law, J.D., 2005. Montclair State University, M.A., 2015.

BAR ADMISSIONS: New York, New Jersey.

**REENA GARG** has worked on several matters at BLB&G, including *In re Charter Communications, Inc. Derivative Litigation*; *In re Signet Jewelers Limited Securities Litigation*; and *In re Equifax Inc., Securities Litigation*.

Prior to joining the firm, Reena was a contract attorney on several complex litigations.

EDUCATION: Boston University School of Management, B.S., Business Administration, Dual Concentration in Law and Finance, 2007. State University of New York at Buffalo, J.D., 2011.

BAR ADMISSIONS: New York.

**MARSHA M. JOHNSON** has worked on several matters at BLB&G, including *In re Qualcomm Incorporated Securities Litigation*; *In re Allianz Global Investors U.S. LLC Alpha Series Litigation*; and *In re The Boeing Company Aircraft Securities Litigation*.

Prior to joining the firm, Marsha worked as an E-discovery contract attorney for several law firms including Cohen Milstein and Shearman & Sterling. Previously, Marsha was an Associate Attorney with Axiom Legal, seconded as a Compliance Attorney for Bank of New York, Mellon.

EDUCATION: Harvard University, B.A., 1997; University of Pennsylvania Law School, J.D., 2002.

BAR ADMISSION: New York.

**RACHEL ROBERTS** has worked on several matters at BLB&G, including *In re Allianz Global Investors U.S. LLC Alpha Series Litigation*.

Prior to joining the firm, Rachel worked as an E-discovery contract attorney with several law firms.

EDUCATION: Oberlin College, B.A., 2000; Jewish Theological Seminary of America, M.A., 2006; UCLA School of Law, J.D., 2011.

BAR ADMISSIONS: DC.

**RENEE TAMRAZ** has worked on several matters at BLB&G, including *Key West Police & Fire Pension Fund v. Ryder System, Inc.*, among others.

Prior to joining the firm, Renee worked as an E-discovery contract attorney for several law firms.

EDUCATION: New York University, B.A., 1999; London School of Economics, UK, M.Sc., 2001; University of California, Hastings College of Law, J.D., 2004.

BAR ADMISSIONS: California.

**MICHAEL L. TAYLOR** has worked on several matters at BLB&G, including *In re Allianz Global Investors U.S. LLC Alpha Series Litigation*, among others.

Prior to joining the firm, Michael worked as an E-discovery contract attorney with several law firms. Previously, Michael was an Associate with Rubin, Kaplan and Associates focused on civil litigation.

EDUCATION: Rutgers Business School, NJ, B.Sc., 1998; Rutgers Law School, NJ, J.D., 2001.

BAR ADMISSIONS: New Jersey.

**M. YVETTE POLLARD-SCHWIMMER** has worked on several matters at BLB&G, including *In re Allianz Global Investors U.S. LLC Alpha Series Litigation*, among others.

Prior to joining the firm, Yvette worked as an E-discovery contract attorney with several law firms including Cohen Milstein and Boies Schiller. Previously, Yvette was a Litigation Associate with Diamond Rutman Costello and a Trial Attorney with the United Nations International Criminal Tribunal for Rwanda.

EDUCATION: John Jay College of Criminal Justice, B.Sc., 1979; Brooklyn Law School, J.D., 1982.

BAR ADMISSIONS: New York.

### **DIRECTOR OF INVESTIGATIONS**

**AMY BITKOWER**, a certified fraud examiner, has served in her current capacity at BLB&G since 2006 and has been working in the securities class action field since 1998. She is responsible for managing a team of highly specialized in-house investigators and certified fraud examiners.



Prior to working at BLB&G, Ms. Bitkower was an investigative analyst working on investigations ranging from low-level criminal activities to highly complex economic crimes at the New York County District Attorney's office. Early in her career, she taught courses in Criminology and Crime and Juvenile Delinquency at both Queens College and John Jay College of Criminal Justice.

EDUCATION: John Jay College of Criminal Justice, M.A., Criminal Justice with a specialization in Criminal Law and Procedure; Emory University, B.A.

## **INVESTIGATORS**

**ROBIN BARNIER** has been involved in dozens of investigations during her tenure at BLB&G. She has experience as a forensic psychologist, having worked in the Investigative Psychology Research Unit and the Interpersonal Violence and Child Psychopathology Lab at John Jay College of Criminal Justice.

Robin also has project finance experience working for an asset management company in New York City.

EDUCATION: John Jay College of Criminal Justice, M.A., Forensic Psychology; Sarah Lawrence College, B.A.

**JACOB FOSTER** is an investigative analyst at BLB&G. He is responsible for generating proprietary sources of intelligence using advanced technological tools, systems, and methods. He utilizes open-source intelligence, social media and public records to help track down witnesses and perform comprehensive background checks. His work also involves generating large lists of potential witnesses pulled from various public resources.

EDUCATION: Champlain College, B.S., Game Design, 2018.

**JENNA GOLDIN** [former investigative analyst] is a certified fraud examiner with several years of investigative and legal experience.

Jenna began her career at Gryphon Strategies where she worked as a due diligence investigator focusing on both domestic and international corporate investigations.

EDUCATION: Hofstra University, M.A., Forensic Linguistics; Binghamton University, B.A., Linguistics & Comparative Literature with a minor in Italian.



**JOELLE SFEIR**, a certified fraud examiner, has been working at BLB&G since 2007.

Joelle has over 15 years of experience in investigations, interviewing, and legal procedures. She began her career at the New York City Civilian Complaint Review Board, where she investigated allegations of misconduct filed against members of the New York City Police Department.

EDUCATION: Tufts University, B.S., Biology-Psychology with a minor in Child Development; Completed the NYPD Internal Affairs Bureau Internal Investigation Course.

### **DIRECTOR OF INVESTOR SERVICES**

**ADAM WEINSCHERL** has served in his current capacity at BLB&G since 2007 and has been working in the securities class action field since 2002. He is responsible for overseeing BLB&G's PortfolioWatch service and manages the firm's dedicated team of financial research analysts.

His work includes interacting with the firm's clients' custodial banks on a regular basis to obtain client investment data and then reviewing and analyzing trades to determine losses in securities cases. Some of his other duties involve assisting in the calculation and analysis of damages in securities class actions, and analyzing material in the context of lead plaintiff motions.

EDUCATION: Brown University B.A., Philosophy

### **FINANCIAL ANALYSTS**

**RACHEL GRAF** [former financial analyst] assisted with the firm's securities litigation cases and proactively monitored the world's financial markets for potential fraud. Prior to her time at BLB&G, Rachel was a reporter for *Law360*, specializing in breaking news and long-form articles about litigation and legislation regarding securities. She also worked as a reporter and associate editor for *TheStreet* and as a researcher for *The Wall Street Journal*.

EDUCATION: Northwestern University, B.S., Journalism, International Studies, 2014

**TANJILA SULTANA** has worked on complex securities litigation matters during her 10-plus years at BLB&G as a Financial Analyst. She has conducted research and financial modeling for several noteworthy securities litigation cases including *In re American International Group*, *In re Bank of America*, *In re Genworth Financial Inc*, *In re Bancorp*, *In re Bankrate*, *In re MF Global Holdings*, *In re General Motors*, *In re Facebook*; and *In re Allergan, Inc. Proxy Violation Securities Litigation*.

Prior to joining BLB&G Ms. Sultana was an In-House Economist at Labaton Sucharow, where she worked on numerous antitrust litigation matters involving price fixing and market monopoly.

EDUCATION: Middlebury College, B.A., Economics & Finance, 2011

### **CASE MANAGERS**

**KHRISTINE DE LEON** is a member of BLB&G's Case Development and Client Advisory Group. In that time, she has worked on securing the appointment of the firms' clients in some of the most high-profile securities class actions, including Boeing, Kraft Heinz, and Meta Platforms, Inc. f/k/a Facebook, Inc., among others. In addition to her casework, Ms. de Leon is a member of the firm's Diversity Committee, spearheading important initiatives to foster and maintain a diverse and inclusive workplace.

Prior to joining the firm, Ms. de Leon was a paralegal at a plaintiff's side employment law firm, where she worked on class and collective actions representing employees.

EDUCATION: Ateneo de Manila University, B.A. Political Science, 2013

**JANIELLE LATTIMORE** has worked on numerous securities litigation matters in her time at BLB&G. As a member of the Managing Clerk's Office, she ensures that the firm's numerous court filings are properly and timely filed in compliance with the rules of their respective jurisdictions. She also assists case teams with proper service of documents, research, case calendar management, and account administration for attorneys.

Prior to joining the firm, Ms. Lattimore was a paralegal at Clyde & Co LLP.

EDUCATION: Temple University, B.B.A., 2006

**MATTHEW MAHADY** has worked on numerous securities litigation matters in his 11 years at BLB&G, including cases involving allegations of misconduct in financial services companies, such as *In re Bank of America Securities Litigation*, and *In re MF Global Holdings Limited Securities Litigation*, as well as other high-profile securities and corporate governance litigation cases including *In re Facebook, Inc., IPO Securities and Derivative Litigation*, *SMART Technologies, Inc. Shareholder Litigation*, *In re SunEdison, Inc., Securities Litigation*, and *In re Allergan, Inc. Proxy Violation Securities Litigation*.

Prior to joining the firm in 2012, Mr. Mahady was a paralegal at The Law Offices of Gino A. Marmorato PLLC.

EDUCATION: Dickinson College, B.A., 2000

**VIRGILIO SOLER, JR.** has worked on many securities litigation matters during his 12 years at BLB&G, including cases involving allegations of misconduct in financial services companies, such as *In re Citigroup Inc. Bond Litigation*, *In re State Street Corporation Securities Litigation*, and other high profile securities and corporate governance litigation cases including *Louisiana Firefighters' Retirement System, et al. v. Northern Trust Investments, SMART Technologies, Inc. Shareholder Litigation*, *In re SunEdison, Inc. Securities Litigation*, and *In re Allergan, Inc. Proxy Violation Securities Litigation*.

Prior to joining the firm in 2010, Mr. Soler was a paralegal at Harwood Feffer.

EDUCATION: Hamilton College, B.A., 1991

**MELODY YAGHOUBZADEH**, a Certified Paralegal, has worked on numerous securities litigation matters in her tenure at BLB&G, including cases involving allegations of misconduct in financial services companies, such as *In re Wells Fargo & Company Securities Litigation* (with a historic \$1 billion settlement in 2023), as well as other high-profile securities litigation cases including *In Re Qualcomm Incorporated Securities Litigation*.

Prior to joining the firm, Ms. Yaghoubzadeh was a Litigation Paralegal at Hawxhurst Harris LLP handling complex commercial disputes, class actions, antitrust, employment matters, royalty, copyright, trade secret, entertainment and general business litigation in state and federal courts, as well as private arbitrations, representing companies such as Five Hour Energy, Southwest Airlines Co., Boingo Wireless, Micron Technology, Inc., TriNet Group, Inc., Valero Energy Corp., and Oracle Corp.

EDUCATION: University of California, Los Angeles, B.A., 2011.

PARALEGAL CREDENTIALS: Ms. Yaghoubzadeh obtained her paralegal certificate from UCLA Extension, Los Angeles, CA. She is qualified by the National Association of Legal Assistants to provide CP® (Certified Paralegal) services.

## **PARALEGALS**

**CINDY BOMZER-STEIN** has worked on numerous securities litigation matters in her tenure at BLB&G, including high-profile securities cases such as *In re Wells Fargo and Company Securities Litigation*, as well as *In re SolarWinds Corporation Securities Litigation*, *In re Boston Scientific Corporation Securities Litigation*, and *Public Employees' Retirement System of Mississippi v. Mohawk Industries, Inc. and Jeffrey S. Lorberbaum*.

Prior to joining the firm, Ms. Bomzer-Stein was a paralegal at various law firms, including McGuireWoods, LLP and Milberg, LLP.

EDUCATION: Plattsburgh State University, B.A., English/Journalism

**ANNEMARIE EAMES** is an ABA-certified paralegal with a broad depth of experience in complex litigation, especially securities litigation.

Her work includes pre-filing diligence, discovery, E-discovery, and trial preparation.

Prior to joining the firm, Ms. Eames was a general litigation paralegal at Chapman Glucksman Dean & Roeb.

EDUCATION: James Madison College, Michigan State University, B.A., 2016

**VIRGINIA GONZALES** is a paralegal assisting with the firm's securities litigation cases. She has over 20 years of experience in litigation, and specialized in the areas of securities, antitrust, and products liability, among others. Prior to her time at BLB&G, Virginia worked for prestigious law firms in senior roles as a paralegal and legal analyst, performing filings in federal and state courts, creating and reviewing legal documents, preparing for arbitrations, and conducting legal research.

EDUCATION: Claremont Colleges, B.A.; Completion of UCLA Legal Extension Program

### **MANAGING CLERK**

**MAHIRI P. BUFFONG** has served in his current capacity at BLB&G since 2019 and has been working in the securities class action field since 2010. He is responsible for overseeing the Managing Clerk Office's many responsibilities including BLB&G's court filings, firmwide calendar, national and international process services, and attorney admissions and registration.

Prior to joining the firm, Mr. Buffong was a Managing Clerk at Orrick Herrington & Sutcliffe LLP.

EDUCATION: Bernard Baruch College, B.A., 1999

In re Splunk Inc. Sec. Litig. , No. 4:20-cv-08600-JST

Bernstein Litowitz Berger & Grossmann LLP  
Categories by Timekeeper & Month  
Inception - November 30, 2023

Category Codes:

1. Investigation & Analysis

2. Lead Plaintiff Motion

3. Complaint

4. Motion to Dismiss

5. Class Certification
6. Discovery Communications, Disputes & General

7. Written/Document Discovery

8. Expert Work

9. Mediation & Settlement

10. Case Management
11. Case Strategy & Analysis

12. Docket/News Monitoring

13. Client Communications

TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
Adam Hollander - Partner														448.50		\$381,225.00	\$850	\$381,225.00
March 2022						7.25				1.75	10.75			19.75	\$850	\$16,787.50	\$850	\$16,787.50
April 2022					2.25	14.25	15.25	10.25		9.75	1.25		0.5	53.50	\$850	\$45,475.00	\$850	\$45,475.00
May 2022					11	16.5	0.5	4.25		2	2.25		0.5	37.00	\$850	\$31,450.00	\$850	\$31,450.00
June 2022					14	34	16.75	15.25						80.00	\$850	\$68,000.00	\$850	\$68,000.00
July 2022					25.75	32.5	13	1			0.5		1.5	74.25	\$850	\$63,112.50	\$850	\$63,112.50
August 2022						25.5	8.25	7.75						41.50	\$850	\$35,275.00	\$850	\$35,275.00
September 2022						4.25								4.25	\$850	\$3,612.50	\$850	\$3,612.50
October 2022						1.25	7.75							9.00	\$850	\$7,650.00	\$850	\$7,650.00
November 2022						7	32.75	0.5	22.25		2.5		2.25	67.25	\$850	\$57,162.50	\$850	\$57,162.50
December 2022						9		0.75	46.25					56.00	\$850	\$47,600.00	\$850	\$47,600.00
January 2023									5.00					5.00	\$850	\$4,250.00	\$850	\$4,250.00
February 2023									1.00					1.00	\$850	\$850.00	\$850	\$850.00
John Rizio-Hamilton - Partner														164.75		\$179,462.50	\$1,150	\$189,462.50
February 2021			1											1.00	\$1,025	\$1,025.00	\$1,150	\$1,150.00
March 2021			3											3.00	\$1,025	\$3,075.00	\$1,150	\$3,450.00
May 2021			2.75											2.75	\$1,025	\$2,818.75	\$1,150	\$3,162.50
June 2021			5.5											5.50	\$1,025	\$5,637.50	\$1,150	\$6,325.00
September 2021				11.25										11.25	\$1,025	\$11,531.25	\$1,150	\$12,937.50
March 2022						4.5								4.50	\$1,100	\$4,950.00	\$1,150	\$5,175.00
April 2022						21.5	8			2.5				32.00	\$1,100	\$35,200.00	\$1,150	\$36,800.00
May 2022						2.5				0.5				3.00	\$1,100	\$3,300.00	\$1,150	\$3,450.00
June 2022					3	10.5	2.25							15.75	\$1,100	\$17,325.00	\$1,150	\$18,112.50
July 2022					7.75	2		1						10.75	\$1,100	\$11,825.00	\$1,150	\$12,362.50
August 2022						22.75	3							25.75	\$1,100	\$28,325.00	\$1,150	\$29,612.50
September 2022									1					1.00	\$1,100	\$1,100.00	\$1,150	\$1,150.00
November 2022									11.75		0.75		3.75	16.25	\$1,100	\$17,875.00	\$1,150	\$18,687.50
December 2022									29.5					29.50	\$1,100	\$32,450.00	\$1,150	\$33,925.00
June 2023									2.75					2.75	\$1,150	\$3,162.50	\$1,150	\$3,162.50
Hannah Ross - Partner														17.50		\$19,275.00	\$1,150	\$20,125.00
December 2020	1.5													1.50	\$1,050	\$1,575.00	\$1,150	\$1,725.00
February 2021													0.25	0.25	\$1,050	\$262.50	\$1,150	\$287.50
June 2021			1										0.25	1.25	\$1,050	\$1,312.50	\$1,150	\$1,437.50
May 2022													1	1.00	\$1,100	\$1,100.00	\$1,150	\$1,150.00
July 2022					0.75	0.75							0.5	2.00	\$1,100	\$2,200.00	\$1,150	\$2,300.00
August 2022						3								3.00	\$1,100	\$3,300.00	\$1,150	\$3,450.00
September 2022					0.5	4.5								5.00	\$1,100	\$5,500.00	\$1,150	\$5,750.00
January 2023									0.5				1	1.50	\$1,150	\$1,725.00	\$1,150	\$1,725.00
June 2023									1.5				0.5	2.00	\$1,150	\$2,300.00	\$1,150	\$2,300.00

In re Splunk Inc. Sec. Litig. , No. 4:20-cv-08600-JST

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4. Motion to Dismiss

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7. Written/Document Discovery

8. Expert Work

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10. Case Management
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TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
Gerald Silk - Partner														44.00		\$50,600.00	\$1,250	\$55,000.00
January 2021	3													3.00	\$1,150	\$3,450.00	\$1,250	\$3,750.00
February 2021		3									2			5.00	\$1,150	\$5,750.00	\$1,250	\$6,250.00
March 2021											2			2.00	\$1,150	\$2,300.00	\$1,250	\$2,500.00
September 2021											27			27.00	\$1,150	\$31,050.00	\$1,250	\$33,750.00
October 2021	2										3			5.00	\$1,150	\$5,750.00	\$1,250	\$6,250.00
November 2021	2													2.00	\$1,150	\$2,300.00	\$1,250	\$2,500.00
Jonathan Uslaner - Partner														496.50		\$462,143.75	\$975	\$484,087.50
February 2021	1.5		5.5											7.00	\$900	\$6,300.00	\$975	\$6,825.00
March 2021	50.75		11.75							2.75	6.5			71.75	\$900	\$64,575.00	\$975	\$69,956.25
April 2021	18.5		1											19.50	\$900	\$17,550.00	\$975	\$19,012.50
May 2021	10.25		35										0.5	45.75	\$900	\$41,175.00	\$975	\$44,606.25
June 2021	2.75		20.5											23.25	\$900	\$20,925.00	\$975	\$22,668.75
July 2021				4.5										4.50	\$900	\$4,050.00	\$975	\$4,387.50
August 2021				37.5										37.50	\$900	\$33,750.00	\$975	\$36,562.50
September 2021				8.75										8.75	\$900	\$7,875.00	\$975	\$8,531.25
October 2021				4										4.00	\$900	\$3,600.00	\$975	\$3,900.00
November 2021				2.5										2.50	\$900	\$2,250.00	\$975	\$2,437.50
March 2022			1.25								4.5			5.75	\$950	\$5,462.50	\$975	\$5,606.25
April 2022					1.75	2.75	8.75	1.25		6	1.5			22.00	\$950	\$20,900.00	\$975	\$21,450.00
May 2022						11.75	2	2.25						16.00	\$950	\$15,200.00	\$975	\$15,600.00
June 2022					1.25	2.75	3.75				0.75			8.50	\$950	\$8,075.00	\$975	\$8,287.50
July 2022					5.5	5		4			1		1.5	17.00	\$950	\$16,150.00	\$975	\$16,575.00
August 2022						16			0.75				2.25	19.00	\$950	\$18,050.00	\$975	\$18,525.00
September 2022					0.75	2.5	3.25						2.75	9.25	\$950	\$8,787.50	\$975	\$9,018.75
October 2022						1.75	2.5							4.25	\$950	\$4,037.50	\$975	\$4,143.75
November 2022							13.5			13.75			8.25	35.50	\$950	\$33,725.00	\$975	\$34,612.50
December 2022						1.5				65.5				67.00	\$950	\$63,650.00	\$975	\$65,325.00
January 2023									36.75					36.75	\$975	\$35,831.25	\$975	\$35,831.25
February 2023									12					12.00	\$975	\$11,700.00	\$975	\$11,700.00
June 2023									17.5				1.5	19.00	\$975	\$18,525.00	\$975	\$18,525.00
David L. Duncan - Senior Counsel														135.50		\$111,531.25	\$825	\$111,787.50
December 2022									10.25					10.25	\$800	\$8,200.00	\$825	\$8,456.25
January 2023									67.00				0.25	67.25	\$825	\$55,481.25	\$825	\$55,481.25
February 2023									19.50					19.50	\$825	\$16,087.50	\$825	\$16,087.50
March 2023									0.25	0.50				0.75	\$825	\$618.75	\$825	\$618.75
April 2023									0.25				0.25	0.50	\$825	\$412.50	\$825	\$412.50
May 2023									0.25					0.25	\$825	\$206.25	\$825	\$206.25
June 2023									2.5					2.50	\$825	\$2,062.50	\$825	\$2,062.50

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Bernstein Litowitz Berger & Grossmann LLP  
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Inception - November 30, 2023

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TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
July 2023									0.25					0.25	\$825	\$206.25	\$825	\$206.25
September 2023									3.5					3.50	\$825	\$2,887.50	\$825	\$2,887.50
October 2023									10.75					10.75	\$825	\$8,868.75	\$825	\$8,868.75
November 2023									20					20.00	\$825	\$16,500.00	\$825	\$16,500.00
Catherine Van Kampen - Senior Counsel														21.50		\$16,562.50	\$775	\$16,662.50
December 2022									4.00					4.00	\$750	\$3,000.00	\$775	\$3,100.00
January 2023									10.50					10.50	\$775	\$8,137.50	\$775	\$8,137.50
February 2023									7.00					7.00	\$775	\$5,425.00	\$775	\$5,425.00
Caitlin Bozman - Associate														528.00		\$237,625.00	\$475	\$250,800.00
April 2022						26.5	55.75			14	5.75			102.00	\$450	\$45,900.00	\$475	\$48,450.00
May 2022						38.25	28			0.5	1		1.5	69.25	\$450	\$31,162.50	\$475	\$32,893.75
June 2022						5.75	3.25							9.00	\$450	\$4,050.00	\$475	\$4,275.00
July 2022					0.75	25.25	3.75							29.75	\$450	\$13,387.50	\$475	\$14,131.25
August 2022						58.75								58.75	\$450	\$26,437.50	\$475	\$27,906.25
September 2022						23.25	16							39.25	\$450	\$17,662.50	\$475	\$18,643.75
October 2022						5.75	20.25		1.25					27.25	\$450	\$12,262.50	\$475	\$12,943.75
November 2022						14.75	28		57.5				19	119.25	\$450	\$53,662.50	\$475	\$56,643.75
December 2022						5.5	13.75		53.25					72.50	\$450	\$32,625.00	\$475	\$34,437.50
Janury 2023									1.00					1.00	\$475	\$475.00	\$475	\$475.00
Laren Cruz - Associate														398.75		\$221,275.00	\$650	\$259,187.50
February 2021	4													4.00	\$550	\$2,200.00	\$650	\$2,600.00
March 2021	2.75		31.75							1.25				35.75	\$550	\$19,662.50	\$650	\$23,237.50
April 2021	1.25		18.25											19.50	\$550	\$10,725.00	\$650	\$12,675.00
May 2021	0.75		109.25							0.5			0.25	110.75	\$550	\$60,912.50	\$650	\$71,987.50
June 2021			39.5							0.5				40.00	\$550	\$22,000.00	\$650	\$26,000.00
July 2021				6										6.00	\$550	\$3,300.00	\$650	\$3,900.00
August 2021				93.75										93.75	\$550	\$51,562.50	\$650	\$60,937.50
September 2021				17										17.00	\$550	\$9,350.00	\$650	\$11,050.00
October 2021				1.5										1.50	\$550	\$825.00	\$650	\$975.00
December 2021				0.25										0.25	\$550	\$137.50	\$650	\$162.50
March 2022				2.5		0.5		0.5		0.75	1.75			6.00	\$575	\$3,450.00	\$650	\$3,900.00
April 2022						4.75	4.25			1.25	0.75			11.00	\$575	\$6,325.00	\$650	\$7,150.00
May 2022						6.25	1.25			0.75				8.25	\$575	\$4,743.75	\$650	\$5,362.50
June 2022						1.75	0.75							2.50	\$575	\$1,437.50	\$650	\$1,625.00
July 2022					6.5	18	10.25							34.75	\$575	\$19,981.25	\$650	\$22,587.50
August 2022						1								1.00	\$575	\$575.00	\$650	\$650.00
October 2022						0.25			1		1.5			2.75	\$575	\$1,581.25	\$650	\$1,787.50
November 2022							1.25							1.25	\$575	\$718.75	\$650	\$812.50
June 2023									2.75					2.75	\$650	\$1,787.50	\$650	\$1,787.50



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TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
Rebecca Kim - Associate														28.00		\$12,975.00	\$475	\$13,300.00
December 2020	6.50													6.50	\$425	\$2,762.50	\$475	\$3,087.50
January 2021	5.00												4.00	9.00	\$475	\$4,275.00	\$475	\$4,275.00
February 2021	1.00	9.50												10.50	\$475	\$4,987.50	\$475	\$4,987.50
June 2021			2.00											2.00	\$475	\$950.00	\$475	\$950.00
Brandon Slotkin - Associate														83.00		\$35,275.00	\$425	\$35,275.00
November 2022						11.25			0.5	0.5	2.5			14.75	\$425	\$6,268.75	\$425	\$6,268.75
December 2022						4	7.25		21					32.25	\$425	\$13,706.25	\$425	\$13,706.25
October 2023									33					33.00	\$425	\$14,025.00	\$425	\$14,025.00
November 2023									3					3.00	\$425	\$1,275.00	\$425	\$1,275.00
Matthew Traylor - Associate														308.75		\$146,656.25	\$500	\$154,375.00
February 2021			22.25											22.25	\$475	\$10,568.75	\$500	\$11,125.00
March 2021	5.25		44.75							6.75				56.75	\$475	\$26,956.25	\$500	\$28,375.00
April 2021	2.25		15.75											18.00	\$475	\$8,550.00	\$500	\$9,000.00
May 2021	5		92.75											97.75	\$475	\$46,431.25	\$500	\$48,875.00
June 2021			11.75											11.75	\$475	\$5,581.25	\$500	\$5,875.00
July 2021				3										3.00	\$475	\$1,425.00	\$500	\$1,500.00
August 2021				68.75							5.5			74.25	\$475	\$35,268.75	\$500	\$37,125.00
September 2021				13.25										13.25	\$475	\$6,293.75	\$500	\$6,625.00
November 2021	5.25			0.5										5.75	\$475	\$2,731.25	\$500	\$2,875.00
December 2021	6													6.00	\$475	\$2,850.00	\$500	\$3,000.00
Eric Blanco - Staff Attorney														127.50		\$51,000.00	\$400	\$51,000.00
November 2022							109.5							109.50	\$400	\$43,800.00	\$400	\$43,800.00
December 2022							18							18.00	\$400	\$7,200.00	\$400	\$7,200.00
Robert Blauvelt - Staff Attorney														51.75		\$21,993.75	\$425	\$21,993.75
September 2022							20.00							20.00	\$425	\$8,500.00	\$425	\$8,500.00
October 2022							31.75							31.75	\$425	\$13,493.75	\$425	\$13,493.75
Reena Garg - Staff Attorney														973.75		\$389,500.00	\$400	\$389,500.00
April 2022							160							160.00	\$400	\$64,000.00	\$400	\$64,000.00
May 2022							169							169.00	\$400	\$67,600.00	\$400	\$67,600.00
June 2022							186							186.00	\$400	\$74,400.00	\$400	\$74,400.00
July 2022							155							155.00	\$400	\$62,000.00	\$400	\$62,000.00
August 2022						9	147.75							156.75	\$400	\$62,700.00	\$400	\$62,700.00
September 2022							2							2.00	\$400	\$800.00	\$400	\$800.00
November 2022							119							119.00	\$400	\$47,600.00	\$400	\$47,600.00
December 2022							26							26.00	\$400	\$10,400.00	\$400	\$10,400.00

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12. Docket/News Monitoring

13. Client Communications

TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
Marsha Johnson - Staff Attorney														108.00		\$43,200.00	\$400	\$43,200.00
November 2022							90.50							90.50	\$400	\$36,200.00	\$400	\$36,200.00
December 2022							17.50							17.50	\$400	\$7,000.00	\$400	\$7,000.00
Rachel Roberts - Staff Attorney														148.00		\$55,500.00	\$375	\$55,500.00
November 2022							139.25							139.25	\$375	\$52,218.75	\$375	\$52,218.75
December 2022							8.75							8.75	\$375	\$3,281.25	\$375	\$3,281.25
Yvette Schwimmer - Staff Attorney														191.50		\$76,600.00	\$400	\$76,600.00
November 2022							159.75		0.75					160.50	\$400	\$64,200.00	\$400	\$64,200.00
December 2022							31.00							31.00	\$400	\$12,400.00	\$400	\$12,400.00
Renee Tamraz - Staff Attorney														39.00		\$15,600.00	\$400	\$15,600.00
September 2022						0.25	19.50							19.75	\$400	\$7,900.00	\$400	\$7,900.00
October 2022							19.25							19.25	\$400	\$7,700.00	\$400	\$7,700.00
Michael Taylor - Staff Attorney														94.50		\$37,800.00	\$400	\$37,800.00
November 2022							91.00							91.00	\$400	\$36,400.00	\$400	\$36,400.00
December 2022							3.50							3.50	\$400	\$1,400.00	\$400	\$1,400.00
Amy Bitkower - Dir. Of Investigations														62.00		\$35,712.50	\$600	\$37,200.00
January 2021	3													3.00	\$575	\$1,725.00	\$600	\$1,800.00
February 2021	25													25.00	\$575	\$14,375.00	\$600	\$15,000.00
March 2021	10.5													10.50	\$575	\$6,037.50	\$600	\$6,300.00
April 2021	12													12.00	\$575	\$6,900.00	\$600	\$7,200.00
May 2021	8													8.00	\$575	\$4,600.00	\$600	\$4,800.00
June 2021	1													1.00	\$575	\$575.00	\$600	\$600.00
April 2022	0.25													0.25	\$600	\$150.00	\$600	\$150.00
May 2022	0.75													0.75	\$600	\$450.00	\$600	\$450.00
June 2022	0.5													0.50	\$600	\$300.00	\$600	\$300.00
August 2022	0.25													0.25	\$600	\$150.00	\$600	\$150.00
November 2022	0.50													0.50	\$600	\$300.00	\$600	\$300.00
January 2023									0.25					0.25	\$600	\$150.00	\$600	\$150.00
Robin Barnier - Investigator														287.00		\$86,100.00	\$425	\$121,975.00
February 2021	65													65.00	\$300	\$19,500.00	\$425	\$27,625.00
March 2021	125													125.00	\$300	\$37,500.00	\$425	\$53,125.00
April 2021	37													37.00	\$300	\$11,100.00	\$425	\$15,725.00
May 2021	49													49.00	\$300	\$14,700.00	\$425	\$20,825.00
June 2021	11													11.00	\$300	\$3,300.00	\$425	\$4,675.00
Jacob Foster - Investigator														85.50		\$25,650.00	\$325	\$27,787.50
January 2021	64.00													64.00	\$300	\$19,200.00	\$325	\$20,800.00
February 2021	11.50													11.50	\$300	\$3,450.00	\$325	\$3,737.50
May 2021	10.00													10.00	\$300	\$3,000.00	\$325	\$3,250.00

In re Splunk Inc. Sec. Litig. , No. 4:20-cv-08600-JST

Bernstein Litowitz Berger & Grossmann LLP  
Categories by Timekeeper & Month  
Inception - November 30, 2023

Category Codes:

1. Investigation & Analysis

2. Lead Plaintiff Motion

3. Complaint

4. Motion to Dismiss

5. Class Certification
6. Discovery Communications, Disputes & General

7. Written/Document Discovery

8. Expert Work

9. Mediation & Settlement

10. Case Management
11. Case Strategy & Analysis

12. Docket/News Monitoring

13. Client Communications

TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
Jenna Goldin - Investigator														203.25		\$81,581.25	\$425	\$86,381.25
February 2021	84.00													84.00	\$400	\$33,600.00	\$425	\$35,700.00
March 2021	107.00													107.00	\$400	\$42,800.00	\$425	\$45,475.00
June 2021			1.00											1.00	\$400	\$400.00	\$425	\$425.00
March 2022				5.00										5.00	\$425	\$2,125.00	\$425	\$2,125.00
April 2022	1.50													1.50	\$425	\$637.50	\$425	\$637.50
May 2022	1.00													1.00	\$425	\$425.00	\$425	\$425.00
June 2022						3.25								3.25	\$425	\$1,381.25	\$425	\$1,381.25
July 2022						0.50								0.50	\$425	\$212.50	\$425	\$212.50
Joelle Sfeir - Investigator														381.50		\$162,443.75	\$475	\$181,212.50
January 2021	0.25													0.25	\$425	\$106.25	\$475	\$118.75
February 2021	87.25													87.25	\$425	\$37,081.25	\$475	\$41,443.75
March 2021	110.75													110.75	\$425	\$47,068.75	\$475	\$52,606.25
April 2021	83.00													83.00	\$425	\$35,275.00	\$475	\$39,425.00
May 2021	60.00		5.75											65.75	\$425	\$27,943.75	\$475	\$31,231.25
June 2021	22.00		0.50											22.50	\$425	\$9,562.50	\$475	\$10,687.50
January 2022	1.00													1.00	\$450	\$450.00	\$475	\$475.00
March 2022						2.75								2.75	\$450	\$1,237.50	\$475	\$1,306.25
April 2022	0.25													0.25	\$450	\$112.50	\$475	\$118.75
May 2022	0.50													0.50	\$450	\$225.00	\$475	\$237.50
June 2022	4.00													4.00	\$450	\$1,800.00	\$475	\$1,900.00
July 2022	3.25													3.25	\$450	\$1,462.50	\$475	\$1,543.75
October 2023									0.25					0.25	\$475	\$118.75	\$475	\$118.75
Adam Weinschel - Director of Investor Svcs														29.75		\$16,206.25	\$600	\$17,850.00
December 2020	7.25													7.25	\$525	\$3,806.25	\$600	\$4,350.00
January 2021	6	0.5											0.5	7.00	\$550	\$3,850.00	\$600	\$4,200.00
February 2021		12												12.00	\$550	\$6,600.00	\$600	\$7,200.00
March 2021	2													2.00	\$550	\$1,100.00	\$600	\$1,200.00
August 2021				0.5										0.50	\$550	\$275.00	\$600	\$300.00
April 2022								1						1.00	\$575	\$575.00	\$600	\$600.00
Rachel Graf - Financial Analyst														12.50		\$4,887.50	\$400	\$5,000.00
December 2020	4.50													4.50	\$375	\$1,687.50	\$400	\$1,800.00
January 2021	2													2.00	\$400	\$800.00	\$400	\$800.00
February 2021	1													1.00	\$400	\$400.00	\$400	\$400.00
March 2021	1													1.00	\$400	\$400.00	\$400	\$400.00
May 2021	4													4.00	\$400	\$1,600.00	\$400	\$1,600.00

In re Splunk Inc. Sec. Litig. , No. 4:20-cv-08600-JST

Bernstein Litowitz Berger & Grossmann LLP  
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10. Case Management
11. Case Strategy & Analysis

12. Docket/News Monitoring

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TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
Tanjila Sultana - Financial Analyst														34.75		\$14,862.55	\$475	\$16,506.25
January 2021	16.5													16.50	\$425	\$7,012.50	\$475	\$7,837.50
February 2021	1.75													1.75	\$425	\$743.75	\$475	\$831.25
March 2021	3.75													3.75	\$425	\$1,593.75	\$475	\$1,781.25
June 2021	1.75													1.75	\$425	\$743.75	\$475	\$831.25
July 2021	7.25													7.25	\$425	\$3,081.25	\$475	\$3,443.75
June 2022	1.25													1.25	\$450	\$562.50	\$475	\$593.75
August 2022	2.50													2.50	\$450	\$1,125.00	\$475	\$1,187.50
Khristien De Leon - Case Manager														15.50		\$5,037.50	\$325	\$5,037.50
January 2021		1.75												1.75	\$325	\$568.75	\$325	\$568.75
February 2021		10								2.75				12.75	\$325	\$4,143.75	\$325	\$4,143.75
March 2021		0.5												0.50	\$325	\$162.50	\$325	\$162.50
June 2022							0.5							0.50	\$325	\$162.50	\$325	\$162.50
Janielle Lattimore - Case Manager														54.00		\$20,218.75	\$400	\$21,600.00
December 2020	0.5													0.50	\$350	\$175.00	\$400	\$200.00
February 2021										0.75				0.75	\$350	\$262.50	\$400	\$300.00
May 2021			8											8.00	\$350	\$2,800.00	\$400	\$3,200.00
June 2021			0.5											0.50	\$350	\$175.00	\$400	\$200.00
August 2021				0.75										0.75	\$350	\$262.50	\$400	\$300.00
September 2021				6.25						5.5				11.75	\$350	\$4,112.50	\$400	\$4,700.00
April 2022										0.25				0.25	\$375	\$93.75	\$400	\$100.00
May 2022							1.25			1.25				2.50	\$375	\$937.50	\$400	\$1,000.00
June 2022							0.75							0.75	\$375	\$281.25	\$400	\$300.00
July 2022					5.75									5.75	\$375	\$2,156.25	\$400	\$2,300.00
September 2022						0.75								0.75	\$375	\$281.25	\$400	\$300.00
November 2022						0.75								0.75	\$375	\$281.25	\$400	\$300.00
January 2023									2.75					2.75	\$400	\$1,100.00	\$400	\$1,100.00
February 2023									13.25	0.5				13.75	\$400	\$5,500.00	\$400	\$5,500.00
March 2023										1				1.00	\$400	\$400.00	\$400	\$400.00
June 2023									1.75	0.25				2.00	\$400	\$800.00	\$400	\$800.00
September 2023									1.5					1.50	\$400	\$600.00	\$400	\$600.00
Matthew Mahady - Case Manager														26.75		\$9,500.00	\$375	\$10,031.25
January 2021	0.25	8												8.25	\$350	\$2,887.50	\$375	\$3,093.75
February 2021		11.25								0.25				11.50	\$350	\$4,025.00	\$375	\$4,312.50
May 2021	1													1.00	\$350	\$350.00	\$375	\$375.00
June 2021			0.5											0.50	\$350	\$175.00	\$375	\$187.50
June 2022					5.5									5.50	\$375	\$2,062.50	\$375	\$2,062.50

In re Splunk Inc. Sec. Litig. , No. 4:20-cv-08600-JST

Bernstein Litowitz Berger & Grossmann LLP  
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TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
Virgilio Soler - Case Manager														82.75		\$29,093.75	\$375	\$31,031.25
February 2021	13.75													13.75	\$350	\$4,812.50	\$375	\$5,156.25
March 2021	5.25			3										8.25	\$350	\$2,887.50	\$375	\$3,093.75
April 2021	15.25													15.25	\$350	\$5,337.50	\$375	\$5,718.75
May 2021	20.5		3.75											24.25	\$350	\$8,487.50	\$375	\$9,093.75
June 2021												1.25		1.25	\$350	\$437.50	\$375	\$468.75
September 2021				10.25										10.25	\$350	\$3,587.50	\$375	\$3,843.75
December 2021										4.5				4.50	\$350	\$1,575.00	\$375	\$1,687.50
March 2022						3				2.25				5.25	\$375	\$1,968.75	\$375	\$1,968.75
Melody Yaghoubzadeh - Case Manager														363.50		\$130,887.50	\$375	\$136,312.50
February 2021	3	6								2.25		9.25		20.50	\$350	\$7,175.00	\$375	\$7,687.50
March 2021	43.25		2.5							8.5		0.25		54.50	\$350	\$19,075.00	\$375	\$20,437.50
April 2021	25		1								0.5	8		34.50	\$350	\$12,075.00	\$375	\$12,937.50
May 2021	11.75		22							1				34.75	\$350	\$12,162.50	\$375	\$13,031.25
June 2021	2.5		18.75							1		0.75		23.00	\$350	\$8,050.00	\$375	\$8,625.00
July 2021	0.75			2.75						0.25		0.25		4.00	\$350	\$1,400.00	\$375	\$1,500.00
August 2021	0.5			9.5								0.5		10.50	\$350	\$3,675.00	\$375	\$3,937.50
September 2021				17.5						0.5		0.75		18.75	\$350	\$6,562.50	\$375	\$7,031.25
October 2021				6.25						0.5		0.75		7.50	\$350	\$2,625.00	\$375	\$2,812.50
November 2021				3.5								1.25		4.75	\$350	\$1,662.50	\$375	\$1,781.25
December 2021				1.75								2.5		4.25	\$350	\$1,487.50	\$375	\$1,593.75
January 2022				1.25								0.75		2.00	\$375	\$750.00	\$375	\$750.00
February 2022										0.25		1.25		1.50	\$375	\$562.50	\$375	\$562.50
March 2022						0.25		0.5		4.25	0.5	2.75		8.25	\$375	\$3,093.75	\$375	\$3,093.75
April 2022					3	2.75	4		0.5	5.25		3.75		19.25	\$375	\$7,218.75	\$375	\$7,218.75
May 2022					3.25	1	7.5			5		4.25		21.00	\$375	\$7,875.00	\$375	\$7,875.00
June 2022					0.25	0.25	9.25			0.25		5		15.00	\$375	\$5,625.00	\$375	\$5,625.00
July 2022					10.5	2.75	5.75					3.75		22.75	\$375	\$8,531.25	\$375	\$8,531.25
August 2022						1.75	1.5					2.25		5.50	\$375	\$2,062.50	\$375	\$2,062.50
September 2022						1	0.5					3		4.50	\$375	\$1,687.50	\$375	\$1,687.50
October 2022							0.5					1.25		1.75	\$375	\$656.25	\$375	\$656.25
November 2022						1.5	7		2.5	1.75		0.5		13.25	\$375	\$4,968.75	\$375	\$4,968.75
December 2022									7.5	0.25		2		9.75	\$375	\$3,656.25	\$375	\$3,656.25
January 2023									3.75			0.25		4.00	\$375	\$1,500.00	\$375	\$1,500.00
February 2023									8.5	0.25		1.25		10.00	\$375	\$3,750.00	\$375	\$3,750.00
March 2023												1.75		1.75	\$375	\$656.25	\$375	\$656.25
April 2023												0.25		0.25	\$375	\$93.75	\$375	\$93.75
May 2023												0.25		0.25	\$375	\$93.75	\$375	\$93.75
June 2023									3.75					3.75	\$375	\$1,406.25	\$375	\$1,406.25

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TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
July 2023										0.25				0.25	\$375	\$93.75	\$375	\$93.75
October 2023									1					1.00	\$375	\$375.00	\$375	\$375.00
November 2023									0.75					0.75	\$375	\$281.25	\$375	\$281.25
Cindy Bomzer-Stein - Paralegal														80.00		\$26,000.00	\$325	\$26,000.00
June 2022							27							27.00	\$325	\$8,775.00	\$325	\$8,775.00
July 2022					27		0.5							27.50	\$325	\$8,937.50	\$325	\$8,937.50
August 2022							3							3.00	\$325	\$975.00	\$325	\$975.00
September 2022						3.75								3.75	\$325	\$1,218.75	\$325	\$1,218.75
November 2022						1.5	2.5			1.25				5.25	\$325	\$1,706.25	\$325	\$1,706.25
December 2022									12.75					12.75	\$325	\$4,143.75	\$325	\$4,143.75
June 2023									0.75					0.75	\$325	\$243.75	\$325	\$243.75
Annemarie Eames - Paralegal														16.75		\$5,443.76	\$325	\$5,443.75
October 2022												1.5		1.50	\$325	\$487.50	\$325	\$487.50
November 2022							0.5					5		5.50	\$325	\$1,787.50	\$325	\$1,787.50
January 2023									3					3.00	\$325	\$975.00	\$325	\$975.00
February 2023									6					6.00	\$325	\$1,950.00	\$325	\$1,950.00
June 2023									0.75					0.75	\$325	\$243.75	\$325	\$243.75
Virginia Gonzales - Paralegal														81.50		\$26,487.50	\$325	\$26,487.50
March 2022						22.25				4.75				27.00	\$325	\$8,775.00	\$325	\$8,775.00
April 2022						40.25				1.25		13		54.50	\$325	\$17,712.50	\$325	\$17,712.50
Mahiri Buffong - Managing Clerk														41.25		\$16,462.50	\$425	\$17,531.25
March 2021										2.25				2.25	\$375	\$843.75	\$425	\$956.25
May 2021			0.5							0.25				0.75	\$375	\$281.25	\$425	\$318.75
June 2021			1.75							1				2.75	\$375	\$1,031.25	\$425	\$1,168.75
July 2021										0.75				0.75	\$375	\$281.25	\$425	\$318.75
September 2021				0.25										0.25	\$375	\$93.75	\$425	\$106.25
October 2021										0.75				0.75	\$375	\$281.25	\$425	\$318.75
November 2021				0.25										0.25	\$375	\$93.75	\$425	\$106.25
March 2022				0.5						1.25				1.75	\$400	\$700.00	\$425	\$743.75
April 2022										4.5				4.50	\$400	\$1,800.00	\$425	\$1,912.50
May 2022										3.5				3.50	\$400	\$1,400.00	\$425	\$1,487.50
June 2022					0.75					3				3.75	\$400	\$1,500.00	\$425	\$1,593.75
July 2022										1.5				1.50	\$400	\$600.00	\$425	\$637.50
September 2022										3				3.00	\$400	\$1,200.00	\$425	\$1,275.00
November 2022						3.5				4.5				8.00	\$400	\$3,200.00	\$425	\$3,400.00
December 2022										1.25				1.25	\$400	\$500.00	\$425	\$531.25
January 2023										1.25				1.25	\$425	\$531.25	\$425	\$531.25
February 2023									1					1.00	\$425	\$425.00	\$425	\$425.00
March 2023										1.75				1.75	\$425	\$743.75	\$425	\$743.75

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TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
April 2023										1.25				1.25	\$425	\$531.25	\$425	\$531.25
June 2023										0.5				0.50	\$425	\$212.50	\$425	\$212.50
July 2023										0.25				0.25	\$425	\$106.25	\$425	\$106.25
October 2023									0.25					0.25	\$425	\$106.25	\$425	\$106.25
GRAND TOTAL	1,343.00	62.50	541.50	345.50	137.50	621.75	2,131.00	50.25	671.25	143.00	86.00	79.25	54.50	6,267.00		\$3,262,375.00		\$3,435,868.75
LODESTAR AT HISTORIC RATES	\$568,006.25	\$27,656.25	\$303,037.50	\$196,250.00	\$90,781.25	\$402,487.50	\$928,468.75	\$43,062.50	\$487,612.50	\$69,793.75	\$77,175.00	\$28,106.25	\$39,937.50			\$3,262,375.00		
LODESTAR AT CURRENT RATES	\$645,887.50	\$29,212.50	\$336,843.75	\$217,931.25	\$92,281.25	\$414,912.50	\$935,575.00	\$43,362.50	\$495,093.75	\$72,893.75	\$81,912.50	\$28,743.75	\$41,218.75					\$3,435,868.75



*In re Splunk Inc. Sec. Litig.*, No. 4:20-cv-08600-JST

**Bernstein Litowitz Berger & Grossmann LLP**  
**Category Lodestar Chart by Month**  
**Inception - November 30, 2023**

**Category Codes:**

1. Investigation & Analysis

2. Lead Plaintiff Motion

3. Complaint

4. Motion to Dismiss

5. Class Certification
6. Discovery Communications, Disputes & General

7. Written/Document Discovery

8. Expert Work

9. Mediation & Settlement

10. Case Management
11. Case Strategy & Analysis

12. Docket/News Monitoring

13. Client Communications

MONTH	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	LODESTAR AT HISTORIC RATE	LODESTAR AT CURRENT RATE
December 2020	20.25													20.25	\$10,006.25	\$11,162.50
January 2021	100.00	10.25											4.50	114.75	\$43,875.00	\$47,243.75
February 2021	298.75	51.75	28.75							6.00	2.00	9.25	0.25	396.75	\$167,262.50	\$186,762.50
March 2021	467.25	0.50	93.75	3.00						21.50	8.50	0.25		594.75	\$276,037.50	\$313,056.25
April 2021	194.25		36.00								0.50	8.00		238.75	\$107,512.50	\$121,693.75
May 2021	180.25		279.75							1.75			0.75	462.50	\$227,262.50	\$256,356.25
June 2021	41.00		103.25							2.50		2.00	0.25	149.00	\$80,856.25	\$91,125.00
July 2021	8.00			16.25						1.00		0.25		25.50	\$13,537.50	\$15,050.00
August 2021	0.50			210.75							5.50	0.50		217.25	\$124,793.75	\$139,162.50
September 2021				84.50						6.00	27.00	0.75		118.25	\$80,456.25	\$88,575.00
October 2021	2.00			11.75						1.25	3.00	0.75		18.75	\$13,081.25	\$14,256.25
November 2021	13.25			6.75								1.25		21.25	\$9,037.50	\$9,700.00
December 2021				2.00						4.50		2.50		9.00	\$6,050.00	\$6,443.75
January 2022	1.00			1.25								0.75		3.00	\$1,200.00	\$1,225.00
February 2022										0.25		1.25		1.50	\$562.50	\$562.50
March 2022				9.25		40.50		1.00		15.00	17.50	2.75		86.00	\$48,550.00	\$49,481.25
April 2022	2.00				7.00	112.75	256.00	12.50	0.50	44.75	9.25	16.75	0.50	462.00	\$246,100.00	\$251,775.00
May 2022	2.25				14.25	76.25	209.50	6.50		13.50	3.25	4.25	3.00	332.75	\$165,868.75	\$168,981.25
June 2022	5.75				24.75	58.25	250.25	15.25		3.25	0.75	5.00		363.25	\$195,737.50	\$197,393.75
July 2022	3.25				90.25	86.75	188.25	6.00		1.50	1.50	3.75	3.50	384.75	\$210,556.25	\$215,231.25
August 2022	2.75					137.75	163.50	7.75	0.75			2.25	2.25	317.00	\$178,975.00	\$182,493.75
September 2022					1.25	40.25	61.25		1.00	3.00		3.00	2.75	112.50	\$58,250.00	\$59,856.25
October 2022						9.00	82.00		2.25		1.50	2.75		97.50	\$47,868.75	\$48,862.50
November 2022	0.50					40.25	794.50	0.50	109.00	8.00	5.75	5.50	33.25	997.25	\$462,075.00	\$467,068.75
December 2022						20.00	125.75	0.75	250.00	1.50		2.00		400.00	\$251,212.50	\$256,562.50
January 2023									130.50	1.25		0.25	1.25	133.25	\$110,156.25	\$110,156.25
February 2023									68.25	0.75		1.25		70.25	\$45,687.50	\$45,687.50
March 2023									0.25	3.25		1.75		5.25	\$2,418.75	\$2,418.75
April 2023									0.25	1.25		0.25	0.25	2.00	\$1,037.50	\$1,037.50
May 2023									0.25			0.25		0.50	\$300.00	\$300.00
June 2023									34.00	0.75			2.00	36.75	\$30,606.25	\$30,743.75

*In re Splunk Inc. Sec. Litig.*, No. 4:20-cv-08600-JST

**Bernstein Litowitz Berger & Grossmann LLP**  
**Category Lodestar Chart by Month**  
**Inception - November 30, 2023**

**Category Codes:**

1. Investigation & Analysis

2. Lead Plaintiff Motion

3. Complaint

4. Motion to Dismiss

5. Class Certification
6. Discovery Communications, Disputes & General

7. Written/Document Discovery

8. Expert Work

9. Mediation & Settlement

10. Case Management
11. Case Strategy & Analysis

12. Docket/News Monitoring

13. Client Communications

MONTH	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	LODESTAR AT HISTORIC RATE	LODESTAR AT CURRENT RATE
July 2023									0.25	0.50				0.75	\$406.25	\$406.25
September 2023									5.00					5.00	\$3,487.50	\$3,487.50
October 2023									45.25					45.25	\$23,493.75	\$23,493.75
November 2023									23.75					23.75	\$18,056.25	\$18,056.25
TOTAL	1,343.00	62.50	541.50	345.50	137.50	621.75	2,131.00	50.25	671.25	143.00	86.00	79.25	54.50	6,267.00	\$3,262,375.00	\$3,435,868.75

In re Splunk Inc. Sec. Litig. , No. 4:20-cv-08600-JST

Bernstein Litowitz Berger & Grossmann LLP  
Category Chart by Timekeeper  
Inception to November 30, 2023

Category Codes:

- 1. Investigation & Analysis
- 2. Lead Plaintiff Motion
- 3. Complaint
- 4. Motion to Dismiss
- 5. Class Certification

- 6. Discovery Communications, Disputes & General
- 7. Written/Document Discovery
- 8. Expert Work
- 9. Mediation & Settlement
- 10. Case Management

- 11. Case Strategy & Analysis
- 12. Docket/News Monitoring
- 13. Client Communications

TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	LODESTAR AT HISTORIC RATE	LODESTAR AT CURRENT RATE
Adam Hollander - Partner					53.00	151.50	94.25	39.75	74.50	13.50	17.25		4.75	448.50	\$381,225.00	\$381,225.00
John Rizio-Hamilton - Partner			12.25	11.25	10.75	63.75	13.25	1.00	45.00	3.00	0.75		3.75	164.75	\$179,462.50	\$189,462.50
Hannah Ross - Partner	1.50		1.00		1.25	8.25			2.00				3.50	17.50	\$19,275.00	\$20,125.00
Gerald Silk - Partner	7.00	3.00									34.00			44.00	\$50,600.00	\$55,000.00
Jonathan Uslaner - Partner	83.75		73.75	58.5	9.25	44	33.75	7.5	146.25	8.75	14.25		16.75	496.50	\$462,143.75	\$484,087.50
David Duncan - Senior Counsel									134.50	0.50			0.50	135.50	\$111,531.25	\$111,787.50
Catherine Van Kampen - Senior Counsel									21.50					21.50	\$16,562.50	\$16,662.50
Caitlin Bozman - Associate					0.75	203.75	168.75		113.00	14.50	6.75		20.50	528.00	\$237,625.00	\$250,800.00
Laren Cruz - Associate	8.75		198.75	121.00	6.50	32.50	17.75	0.50	3.75	5.00	4.00		0.25	398.75	\$221,275.00	\$259,187.50
Rebecca Kim - Associate	12.50	9.50	2.00										4.00	28.00	\$12,975.00	\$13,300.00
Brandon Slotkin - Associate						15.25	7.25		57.50	0.50	2.50			83.00	\$35,275.00	\$35,275.00
Matthew Traylor - Associate	23.75		187.25	85.50						6.75	5.50			308.75	\$146,656.25	\$154,375.00
Eric Blanco - Staff Attorney							127.50							127.50	\$51,000.00	\$51,000.00
Robert Blauvelt - Staff Attorney							51.75							51.75	\$21,993.75	\$21,993.75
Reena Garg - Staff Attorney						9.00	964.75							973.75	\$389,500.00	\$389,500.00
Marsha Johnson - Staff Attorney							108.00							108.00	\$43,200.00	\$43,200.00
Rachel Roberts - Staff Attoney							148.00							148.00	\$55,500.00	\$55,500.00
Yvette Schwimmer - Staff Attorney							190.75		0.75					191.50	\$76,600.00	\$76,600.00
Renee Tamraz - Satff Attorney						0.25	38.75							39.00	\$15,600.00	\$15,600.00
Michael Taylor - Staff Attorney							94.50							94.50	\$37,800.00	\$37,800.00
Amy Bitkower - Dir. Of Investigations	61.75								0.25					62.00	\$35,712.50	\$37,200.00
Robin Barnier - Investigator	287.00													287.00	\$86,100.00	\$121,975.00
Jacob Foster - Investigator	85.50													85.50	\$25,650.00	\$27,787.50
Jenna Godin - Investigator	193.50		1.00	5.00		3.75								203.25	\$81,581.25	\$86,381.25
Joelle Sfeir - Investigator	372.25		6.25			2.75			0.25					381.50	\$162,443.75	\$181,212.50
Adam Weinschel - Dir. Of Investor Svcs	15.25	12.50		0.50				1.00					0.50	29.75	\$16,206.25	\$17,850.00
Rachel Graf - Financial Analyst	12.50													12.50	\$4,887.50	\$5,000.00
Tanjila Sultana - Financial Analyst	34.75													34.75	\$14,862.50	\$16,506.25
Khristine De Leon - Case Managers		12.25					0.50			2.75				15.50	\$5,037.50	\$5,037.50
Janielle Lattimore - Case Managers	0.50		8.50	7.00	5.75	1.50	2.00		19.25	9.50				54.00	\$20,218.75	\$21,600.00
Matthew Mahady - Case Managers	1.25	19.25	0.50		5.50					0.25				26.75	\$9,500.00	\$10,031.25
Virgilio Soler - Case Managers	54.75		3.75	13.25		3.00				6.75		1.25		82.75	\$29,093.75	\$31,031.25
Melody Yaghoubzadeh - Case Managers	86.75	6.00	44.25	42.50	17.00	11.25	36.00	0.50	28.25	31.50	1.00	58.50		363.50	\$130,887.50	\$136,312.50
Cindy Bomzer-Stein - Paralegal					27.00	5.25	33.00		13.50	1.25				80.00	\$26,000.00	\$26,000.00
Annemarie Eames - Paralegal							0.50		9.75			6.50		16.75	\$5,443.75	\$5,443.75
Virginia Gonzales - Paralegal						62.50				6.00		13.00		81.50	\$26,487.50	\$26,487.50
Mahiri Buffong - Managing Clerk			2.25	1.00	0.75	3.50			1.25	32.50				41.25	\$16,462.50	\$17,531.25
TOTAL	1,343.00	62.50	541.50	345.50	137.50	621.75	2,131.00	50.25	671.25	143.00	86.00	79.25	54.50	6,267.00	3,262,375.00	3,435,868.75

**EXHIBIT 7**

***In re Splunk Inc. Sec. Litig.*, Case No. 4:20-cv-08600-JST**

**BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP**

**SUMMARY OF EXPENSES**

<b>CATEGORY</b>	<b>AMOUNT</b>
Experts (Crowninshield Financial Research, Inc.)	\$170,367.00
Court Fees	\$1,268.00
On-Line Factual Research	\$23,551.17
On-Line Legal Research	\$23,698.65
Document Management	\$4,374.60
Telephone	\$205.06
Local Transportation	\$677.90
Court Reporting & Transcripts	\$859.90
Mediation	\$14,752.57
<b>TOTAL:</b>	<b>\$239,754.85</b>

**EXHIBIT 8***In re Splunk Inc. Sec. Litig.* , No. 4:20-cv-08600-JST**BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP  
DETAILED EXPENSE REPORT**

<b>Type of Expense</b>	<b>Transaction Date</b>	<b>Invoice Date</b>	<b>Expense Amount</b>
<b>Type of Expense - Experts</b>			
Crowninshield Financial Research Inc, Invoice 22168	04/30/2022	5/16/2022	7,193.00
Crowninshield Financial Research Inc, Invoice 22204	05/31/2022	6/13/2022	56,419.00
Crowninshield Financial Research Inc, Invoice 22236	06/30/2022	7/19/2022	17,035.00
Crowninshield Financial Research Inc, Invoice 22264	07/31/2022	8/17/2022	63,596.00
Crowninshield Financial Research Inc, Invoice 22359	11/30/2022	12/9/2022	10,642.00
Crowninshield Financial Research Inc, Invoice 22390	12/31/2022	1/12/2023	5,470.00
Crowninshield Financial Research Inc, Invoice 22417	01/31/2023	2/8/2023	902.00
Crowninshield Financial Research Inc, Invoice 22621	06/30/2023	7/18/2023	9,110.00
<b>Total Experts</b>			<b>170,367.00</b>
<b>Type of Expense - Court Fees</b>			
AMEX. US DISTRICT COURT ND SAN FRANCISCO CA; Court Fees; 2021-06-04 (2335-001) Pro Hac Vice Filing (J. Hamilton)	08/25/2021	06/04/2021	317.00
AMEX. US DISTRICT COURT ND SAN FRANCISCO CA; Court Fees; 2022-05-16 (2335-001) Pro Hac Vice - Hollander, Adam	07/28/2022	05/16/2022	317.00
AMEX. US DISTRICT COURT ND SAN FRANCISCO CA; Court Fees; 2022-05-16 (2335-001) Pro Hac Vice - Klausner, Robert	07/28/2022	05/16/2022	317.00
AMEX. US DISTRICT COURT ND SAN FRANCISCO CA; Court Fees; (2335-001) Motion for leave to appear in Pro Hac Vice B. Slotkin (Filing fee \$ 317)	12/20/2022	11/22/2022	317.00
<b>Total Court Fees</b>			<b>1,268.00</b>
<b>Type of Expense - On-Line Factual Research</b>			
Check issued to Refinitiv US LLC	02/03/2021		3,411.12
Check issued to Refinitiv US LLC	03/03/2021		503.55
Check issued to LexisNexis Risk Data Management Inc	03/17/2021		191.10
Check issued to Refinitiv US LLC Check No. 33348 Date: 04/07/21	04/07/2021		2,706.69
Check issued to PACER Service Center Check No. 33391 Date: 04/21/21	04/21/2021		165.30
Check issued to LexisNexis Risk Data Management Inc Check No. 33425 Date: 04/28/21	04/28/2021		90.68

Check issued to Refinitiv US LLC Check No. 33458 Date: 05/05/21	05/05/2021		1,788.58
Check issued to LexisNexis Risk Data Management Inc Check No. 33483 Date: 05/12/21	05/12/2021		111.07
Check issued to Refinitiv US LLC Check No. 33634 Date: 06/09/21	06/09/2021		9.50
Check issued to LexisNexis Risk Data Management Inc Check No. 33657 Date: 06/16/21	06/16/2021		62.87
Check issued to Court Alert.com Inc Check No. 33677 Date: 06/23/21	06/23/2021		25.04
Check issued to CalendarRules Check No. 33672 Date: 06/23/21	06/23/2021		26.28
Check issued to Refinitiv US LLC Check No. 33722 Date: 06/30/21	06/30/2021		2,699.40
Check issued to LexisNexis Risk Data Management Inc Check No. 33772 Date: 07/14/21	07/14/2021		33.52
Check issued to PACER Service Center Check No. 33775 Date: 07/14/21	07/14/2021		51.70
AMEX. LINKEDIN-635*2086993 LNKD.IN/BILL CA; On-Line Research Services; LinkedIn	07/14/2021	04/26/2021	108.88
Check issued to Court Alert.com Inc Check No. 33921 Date: 08/25/21	08/25/2021		5.64
Check No. 34150 Date: 10/20/21 Court Alert.com Inc	10/20/2021	10/20/2021	7.78
Check No. 34157 Date: 10/20/21 PACER Service Center	10/20/2021	10/20/2021	21.60
Check No. 34157 Date: 10/20/21 PACER Service Center	10/20/2021	10/20/2021	0.60
Check No. 34569 Date: 01/19/22 PACER Service Center	01/19/2022	01/19/2022	25.10
Check issued to Refinitiv US LLC Check No. 34600 Date: 01/26/22	01/26/2022		878.34
Check issued to Refinitiv US LLC Check No. 34624 Date: 02/02/22	02/02/2022		186.51
Check No. 35088 Date: 04/27/22 PACER Service Center	04/12/2022	03/31/2022	99.90
Check issued to Bureau of National Affairs, The Check No. 35242 Date: 06/01/22	06/01/2022		4.80
Check issued to LexisNexis Risk Data Management Inc Check No. 35318 Date: 06/15/22	06/15/2022		11.99
Check issued to Bureau of National Affairs, The Check No. 35383 Date: 06/29/22	06/29/2022		10.05
Check No. 35354 Date: 06/22/22 CalendarRules	06/22/2022	06/22/2022	34.86
Check issued to Court Alert.com Inc Check No. 35375 Date: 06/29/22	07/06/2022		58.84
Check No. 35504 Date: 07/27/22 The Bureau of National Affairs	07/27/2022	09/08/2022	1,201.25
Check No. 35518 Date: 07/27/22 PACER Service Center	07/27/2022	07/27/2022	405.90
Check issued to Refinitiv US LLC Check No. 35550 Date: 08/03/22	08/03/2022		1,805.41
Check No. 35507 Date: 07/27/22 Court Alert.com Inc	07/27/2022	07/27/2022	44.43
Check No. 35569 Date: 08/10/22 Court Alert.com Inc	08/10/2022	08/10/2022	9.38

Check issued to Bureau of National Affairs, The Check No. 35619 Date: 08/17/22	08/17/2022		1.20
Check No. 35917 Date: 10/19/22 PACER Service Center	10/19/2022	10/19/2022	239.40
Check issued to Bureau of National Affairs, The Check No. 35970 Date: 10/26/22 Check No. 35973 Date: 10/26/22	10/26/2022		8.70
Check issued to Bureau of National Affairs, The Check No. 35974 Date: 10/26/22 Check No. 35973 Date: 10/26/22	10/26/2022		1,201.25
Check No. 36065 Date: 11/23/22 Court Alert.com Inc	11/23/2022	11/23/2022	2.79
Check No. 36207 Date: 12/14/22 Court Alert.com Inc	12/14/2022	12/14/2022	28.64
Check issued to Bureau of National Affairs, The	12/21/2022		0.80
Check issued to Bureau of National Affairs, The Check No. 36237 Date: 12/21/22	12/21/2022		0.80
PACER Service Center Check No. 36375 Date: 01/18/23	01/18/2023	01/18/2023	32.20
Check issued to AlphaSense Inc Check No. W022223A Date: 02/22/23	02/22/2023		158.00
Check issued to Bureau of National Affairs, The Check No. 36617 Date: 03/08/23	03/08/2023		1,201.25
Court Alert.com Inc Check No. 36848 Date: 04/19/23 Check No. 36848 Date: 04/19/23	04/19/2023	04/19/2023	60.47
PACER Service Center Check No. 36910 Date: 04/26/23	04/26/2023	04/26/2023	183.00
Check issued to Bureau of National Affairs, The The Bureau of National Affairs Check No. 36840 Date: 04/19/23 Check No. 36840 Date: 04/19/23	04/19/2023		1,201.26
Check issued to Court Alert.com Inc Check No. 38072 Date: 07/19/23	07/19/2023	07/12/2023	20.93
Check issued to Bureau of National Affairs, The The Bureau of National Affairs Check No. 38069 Date: 07/19/23	07/19/2023		1,201.26
PACER Service Center Check No. 38125 Date: 07/26/23	07/26/2023	07/26/2023	5.90
Check issued to Bureau of National Affairs, The The Bureau of National Affairs Check No. 38261 Date: 08/22/23	08/23/2023		0.80
PACER Service Center Check No. 38546 Date: 10/18/23	10/18/2023	10/18/2023	3.60
Check issued to Bureau of National Affairs, The The Bureau of National Affairs Check No. 38644 Date: 11/08/23	11/08/2023		1,201.26
<b>Total On-Line Factual Research</b>			<b>23,551.17</b>
<b>Type of Expense - On-Line Legal Research</b>			
Check issued to Thomson Reuters	02/24/2021		40.82
Check issued to Relx Inc DBA LexisNexis Check No. 33395 Date: 04/21/21	04/21/2021		777.68
Check issued to Thomson Reuters Check No. 33439 Date: 04/28/21	04/28/2021		378.25
Check issued to Thomson Reuters Check No. 33534 Date: 05/19/21 Check No. 33565 Date: 05/19/21	05/19/2021		98.99
Check issued to Relx Inc DBA LexisNexis Check No. 33530 Date: 05/19/21 Check No. 33561 Date: 05/19/21	05/19/2021		620.66
Check issued to Relx Inc DBA LexisNexis Check No. 33691 Date: 06/23/21	06/23/2021		2,027.70
Check issued to Thomson Reuters Check No. 33728 Date: 06/30/21	06/30/2021		313.59



Check issued to Thomson Reuters Check No. 33778 Date: 07/14/21	07/14/2021		21.30
Check issued to Relx Inc DBA LexisNexis Check No. 33813 Date: 07/21/21	07/21/2021		131.86
Check issued to Thomson Reuters Check No. 33911 Date: 08/18/21	08/18/2021		180.59
Check No. 34041 Date: 09/22/21 Thomson Reuters	09/22/2021	09/22/2021	2,595.72
Check No. 34041 Date: 09/22/21 Thomson Reuters	09/22/2021	09/22/2021	882.96
Check No. 34286 Date: 11/17/21 Thomson Reuters	11/17/2021	11/17/2021	1,430.37
Check No. 34328 Date: 12/01/21 Thomson Reuters	12/01/2021	12/01/2021	321.22
Check No. 34394 Date: 12/15/21 Thomson Reuters	12/15/2021	12/15/2021	1,049.45
Check issued to Relx Inc DBA LexisNexis Check No. 34439 Date: 12/22/21 Check No. 34482 Date: 12/22/21	12/22/2021	12/22/2021	31.65
Check No. 34572 Date: 01/19/22 Relx Inc DBA LexisNexis	01/19/2022	01/19/2022	5.05
Check No. 34751 Date: 03/02/22 Relx Inc DBA LexisNexis	01/26/2022	01/26/2022	0.35
Check issued to Relx Inc DBA LexisNexis Check No. 34785 Date: 03/09/22	03/09/2022	01/15/2022	5.09
Check No. 34883 Date: 03/23/22 Relx Inc DBA LexisNexis	03/10/2022	02/15/2022	0.32
Check No. 34965 Date: 04/06/22 Thomson Reuters	04/06/2022	01/15/2022	1,739.20
Check No. 35003 Date: 04/13/22 Thomson Reuters	04/07/2022	03/15/2022	3.43
Check No. 35171 Date: 05/11/22 Relx Inc DBA LexisNexis	05/05/2022	04/15/2022	52.75
Check No. 35232 Date: 05/25/22 Thomson Reuters	05/25/2022	05/25/2022	414.86
Check No. 35337 Date: 06/22/22 Relx Inc DBA LexisNexis	06/22/2022	06/22/2022	291.48
Check No. 35336 Date: 06/22/22 Relx Inc DBA LexisNexis	06/22/2022	06/22/2022	678.01
Check No. 35452 Date: 07/13/22 Relx Inc DBA LexisNexis	07/13/2022	07/13/2022	2.96
Check No. 35494 Date: 07/20/22 Thomson Reuters	07/20/2022	07/20/2022	484.58
Check No. 35598 Date: 08/10/22 Relx Inc DBA LexisNexis	08/10/2022	08/10/2022	14.06
Check No. 35861 Date: 10/05/22 Thomson Reuters	10/05/2022	10/05/2022	4,489.36
Check No. 35861 Date: 10/05/22 Thomson Reuters	10/05/2022	10/05/2022	1,640.77
Check No. 36106 Date: 11/23/22 Thomson Reuters	11/22/2022	11/22/2022	29.40
Thomson Reuters Check No. 36310 Date: 12/28/22 Check No. 36310 Date: 12/28/22	12/27/2022	12/27/2022	938.94
Relx Inc DBA LexisNexis Check No. 36352 Date: 01/11/23	01/11/2023	01/11/2023	6.27
Thomson Reuters Check No. 36441 Date: 02/01/23	02/01/2023	02/01/2023	114.30
Relx Inc DBA LexisNexis Check No. 36471 Date: 02/07/23	02/07/2023	02/07/2023	3.41

Thomson Reuters Check No. 36601 Date: 03/01/23	03/01/2023	03/01/2023	360.75
Relx Inc DBA LexisNexis Check No. 36653 Date: 03/08/23	03/08/2023	03/08/2023	27.13
Thomson Reuters Check No. 36748 Date: 03/29/23	03/29/2023	03/29/2023	465.05
Thomson Reuters Check No. 36917 Date: 04/26/23	04/26/2023	04/26/2023	458.86
Thomson Reuters Check No. 38284 Date: 08/22/23 Check No. 38284 Date: 08/22/23	08/22/2023	08/22/2023	82.44
Thomson Reuters Check No. 38344 Date: 09/06/23	09/06/2023	10/24/2023	66.42
Thomson Reuters Check No. 38557 Date: 10/18/23	10/18/2023	10/18/2023	420.62
<b>Total On-Line Legal Research</b>			<b>23,698.65</b>
<b>Type of Expense - Document Management</b>			
Relativity document database (in-house cost)	06/30/2022		221.04
Relativity document database (in-house cost)	07/31/2022		227.40
Relativity document database (in-house cost)	08/31/2022		228.32
Relativity document database (in-house cost)	09/30/2022		314.92
Relativity document database (in-house cost)	10/31/2022		315.60
Relativity document database (in-house cost)	11/30/2022		522.32
Relativity document database (in-house cost)	12/31/2022		538.00
Relativity document database (in-house cost)	01/31/2023		538.00
Relativity document database (in-house cost)	02/28/2023		113.00
Relativity document database (in-house cost)	03/31/2023		113.00
Relativity document database (in-house cost)	04/30/2023		113.00
Relativity document database (in-house cost)	05/31/2023		113.00
Relativity document database (in-house cost)	06/30/2023		113.00
Relativity document database (in-house cost)	07/31/2023		113.00
Relativity document database (in-house cost)	08/31/2023		113.00
Relativity document database (in-house cost)	09/30/2023		113.00
Relativity document database (in-house cost)	10/31/2023		113.00
Relativity document database (in-house cost)	11/30/2023		113.00
Relativity document database (in-house cost)	12/31/2023		113.00
Relativity document database (in-house cost)	01/31/2024		113.00
Relativity document database (in-house cost)	02/29/2024		113.00
<b>Total Document Management</b>			<b>4,374.60</b>
<b>Type of Expense - Telephone</b>			
LoopUp LLC. Check No. 33426 Date: 04/28/21	04/28/2021		7.56
LoopUp LLC. Check No. 33426 Date: 04/28/21	04/28/2021		39.40
LoopUp LLC. Check No. 33602 Date: 06/02/21	06/02/2021		10.90
LoopUp LLC. Check No. 33718 Date: 06/30/21	06/30/2021		0.68
LoopUp LLC. Check No. 35044 Date: 04/20/22	04/12/2022	03/15/2022	9.96
LoopUp LLC. Check No. 35516 Date: 07/27/22	07/27/2022	07/27/2022	60.71
LoopUp LLC. Check No. 35672 Date: 08/24/22	08/24/2022	08/24/2022	10.37
LoopUp LLC. Check No. 35793 Date: 09/21/22	09/21/2022	09/21/2022	10.63
LoopUp LLC. Check No. 36268 Date: 12/21/22	12/21/2022	12/21/2022	18.56
LoopUp LLC. Check No. 36434 Date: 02/01/23	02/01/2023	02/01/2023	14.74

LoopUp LLC. Check No. 38084 Date: 07/19/23	07/19/2023	07/19/2023	21.55
<b>Total Telephone</b>			<b>205.06</b>
<b>Type of Expense - Local Transportation</b>			
Uber Technologies Inc Check No. R062222A Date: 06/15/22	06/10/2022		67.20
Uber Technologies Inc Check No. R062222A Date: 06/15/22	06/10/2022		13.44
Uber Technologies Inc Check No. W081822B Date: 08/17/22	08/17/2022	08/17/2022	37.52
Uber Technologies Inc Check No. W081822B Date: 08/17/22	08/17/2022	08/17/2022	5.62
Uber Technologies Inc Check No. W101222E Date: 10/12/22	10/12/2022	10/22/2022	98.98
Uber Technologies Inc Check No. W101222E Date: 10/12/22	10/12/2022	10/22/2022	14.84
AMEX. Winners Garage Winne Woodside NY; Taxi / Car Service; Car service	01/06/2023	12/15/2022	19.56
Uber Technologies Inc Check No. W011223A3 Date: 01/11/23	01/11/2023	01/11/2023	87.26
Uber Technologies Inc Check No. W011223A3 Date: 01/11/23	01/11/2023	01/11/2023	8.71
Uber Technologies Inc Check No. W011223A2 Date: 01/11/23	01/11/2023	01/11/2023	67.87
Uber Technologies Inc Check No. W011223A2 Date: 01/11/23	01/11/2023	01/11/2023	10.18
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	39.95
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	5.99
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	41.98
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	6.29
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	60.97
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	9.14
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	31.90
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	4.78
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	39.89
Uber Technologies Inc Check No. W021623C1 Date: 02/16/23	02/15/2023	02/15/2023	5.83
<b>Total Local Transportation</b>			<b>677.90</b>
<b>Type of Expense - Court Reporting &amp; Transcripts 46</b>			
Check issued to Nationwide Legal, LLC Check No. 34598 Date: 01/26/22	01/26/2022		58.90
Check issued to Nationwide Legal, LLC Check No. 35414 Date: 07/06/22	07/06/2022		499.00

Check issued to Nationwide Legal, LLC Check No. 35484 Date: 07/20/22	07/20/2022		302.00
<b>Total Court Reporting &amp; Transcripts</b>			<b>859.90</b>
<b>Type of Expense - Mediation Fees</b>			
Check issued to Jams Inc. Check No. W110922 Date: 11/09/22	11/16/2022		15,025.00
Check issued to Jams Inc. Check No. W021623D Date: 02/16/23	02/16/2023		10,000.00
Check issued to Jams Inc. Check No. W040723C3 Date: 04/07/23	04/05/2023		1,649.08
Refund from Jams Inc.	11/20/23		(11,921.51)
<b>Total Mediation Fees</b>			<b>14,752.57</b>
		<b>Grand Total:</b>	<b>239,754.85</b>

# Exhibit 9



CROWNINSHIELD FINANCIAL RESEARCH

**Invoice**  
**for Professional Services and Expenses**  
**in Connection with the Splunk Inc. Securities Litigation**  
**Dates of Services: April 1, 2022 through April 30, 2022**  
**Date of Invoice: May 16, 2022**  
**Invoice Number: 22168**

**Client:**

Bernstein Litowitz Berger & Grossmann LLP  
 1251 Avenue of the Americas  
 New York, NY 10020  
 Attention: Mr. Adam Hollander

**Services Provided by Steven Feinstein, Ph.D., CFA**

4/14/2022	Reviewed case documents. Telephone call with attorneys.	0.5 hours
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**Services Provided by Daniel Bettencourt, MBA**

4/7/2022	Reviewed case documents. Conducted and directed financial analysis.	0.7 hours
4/12/2022	Conducted and directed financial analysis.	1.1 hours
4/13/2022	Conducted and directed financial analysis.	1.7 hours
4/14/2022	Conducted and directed financial analysis. Telephone call with attorneys.	1.2 hours
4/15/2022	Conducted and directed financial analysis.	1.2 hours

**Services Provided by Mark McKew**

4/1/2022	Assisted with research.	1.2 hours
4/7/2022	Assisted with research and analysis.	2.4 hours
4/11/2022	Assisted with research and analysis.	1.6 hours
4/12/2022	Assisted with research.	3.9 hours
4/13/2022	Assisted with financial analysis.	4.3 hours

<b><u>PROFESSIONAL FEES</u></b>				
<b>Name</b>	<b>Title</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Fee</b>
Steven Feinstein, Ph.D., CFA	Senior Expert	\$950	0.5	\$475
Daniel Bettencourt, MBA	Vice President/Senior Analyst	\$475	5.9	\$2,802
Mark McKew	Analyst	\$240	13.4	\$3,216
<b>TOTAL PROFESSIONAL FEES</b>				<b>\$6,493</b>
<b><u>EXPENSES</u></b>				
	Data Service Fee: Bloomberg			\$300
	Data Service Fee: Refinitiv			\$400
<b>TOTAL EXPENSES</b>				<b>\$700</b>
<b>TOTAL NEW CHARGES</b>				<b>\$7,193</b>

Statement of Account		as of May 16, 2022	
<u>Invoices:</u>			
Date of Invoice	Period Covered	Invoice Amount	
4/8/2022	Retainer Requested	\$10,000	
5/16/2022	April 2022	\$7,193	
<u>Payments Received:</u>			
Date Received	Period Covered	Amount	
No payments in this period			
Net Outstanding Balance:		\$17,193	



CROWNINSHIELD FINANCIAL RESEARCH

**Invoice**  
**for Professional Services and Expenses**  
**in Connection with the Splunk Inc. Securities Litigation**

**Dates of Services: May 1, 2022 through May 31, 2022**

**Date of Invoice: June 13, 2022**

**Invoice Number: 22204**

**Client:**

Bernstein Litowitz Berger & Grossmann LLP  
 1251 Avenue of the Americas  
 New York, NY 10020  
 Attention: Mr. Adam Hollander

**Services Provided by Steven Feinstein, Ph.D., CFA**

5/12/2022	Conducted and directed financial and quantitative analysis.	0.5 hours
5/16/2022	Conducted and directed financial and quantitative analysis. Drafted report.	1.2 hours
5/19/2022	Conducted and directed financial and quantitative analysis. Drafted report.	1.4 hours
5/23/2022	Conducted and directed financial and quantitative analysis. Drafted report.	1.8 hours
5/25/2022	Conducted and directed financial and quantitative analysis. Drafted report.	1.6 hours
5/26/2022	Conducted and directed financial and quantitative analysis. Drafted report.	1.9 hours
5/30/2022	Conducted and directed financial and quantitative analysis. Drafted report.	0.7 hours

**Services Provided by Daniel Bettencourt, MBA**

5/20/2022	Assisted with financial analysis. Assisted with report draft.	3.3 hours
5/23/2022	Assisted with financial analysis. Assisted with report draft.	2.5 hours
5/26/2022	Assisted with financial analysis. Assisted with report draft.	2.9 hours
5/27/2022	Assisted with financial analysis. Assisted with report draft.	4.2 hours

**Services Provided by Miguel Villanueva, Ph.D.**

5/12/2022	Conducted quantitative analysis.	2.3 hours
5/17/2022	Conducted quantitative analysis.	1.9 hours
5/23/2022	Conducted quantitative analysis.	2.6 hours
5/24/2022	Conducted quantitative analysis.	1.9 hours
5/25/2022	Conducted quantitative analysis.	0.6 hours



**Services Provided by James Janos, MBA**

5/13/2022	Assisted with research and financial and quantitative analysis.	4.3 hours
5/16/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	6.8 hours
5/17/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	6.5 hours
5/18/2022	Assisted with research and financial and quantitative analysis.	5.3 hours
5/19/2022	Assisted with research and financial and quantitative analysis.	6.0 hours
5/20/2022	Assisted with research and financial and quantitative analysis.	4.5 hours
5/23/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	5.0 hours
5/24/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	6.3 hours
5/25/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	6.5 hours
5/26/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	6.5 hours

**Services Provided by Tyler Quade**

5/12/2022	Assisted with research and financial and quantitative analysis.	4.8 hours
5/16/2022	Assisted with research and financial and quantitative analysis.	7.3 hours
5/17/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	7.5 hours
5/18/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	2.0 hours
5/23/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	4.3 hours
5/24/2022	Assisted with research and financial and quantitative analysis.	2.0 hours
5/25/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	6.0 hours
5/27/2022	Assisted with research and financial and quantitative analysis.	4.1 hours

<b><u>PROFESSIONAL FEES</u></b>				
<b>Name</b>	<b>Title</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Fee</b>
Steven Feinstein, Ph.D., CFA	Senior Expert	\$950	9.1	\$8,645
Daniel Bettencourt, MBA	Vice President/Senior Analyst	\$475	12.9	\$6,127
Miguel Villanueva, Ph.D.	Director of Research/Senior Quantitative Analyst	\$525	9.3	\$4,882
James Janos, MBA	Senior Associate	\$350	57.7	\$20,195
Tyler Quade	Analyst	\$240	38.0	\$9,120
<b>TOTAL PROFESSIONAL FEES</b>				<b>\$48,969</b>
<b><u>EXPENSES</u></b>				
Data Service Fee: Bloomberg				\$2,950
Data Service Fee: Refinitiv				\$4,500
<b>TOTAL EXPENSES</b>				<b>\$7,450</b>
<b>TOTAL NEW CHARGES</b>				<b>\$56,419</b>

Statement of Account		as of June 13, 2022	
<u>Invoices:</u>			
Date of Invoice	Period Covered	Invoice Amount	
4/8/2022	Retainer Requested	\$10,000	
5/16/2022	April 2022	\$7,193	
6/13/2022	May 2022	\$56,419	
<u>Payments Received:</u>			
Date Received	Period Covered	Amount	
No payments in this period			
Net Outstanding Balance:		\$73,612	



CROWNINSHIELD FINANCIAL RESEARCH

**Invoice**  
**for Professional Services and Expenses**  
**in Connection with the Splunk Inc. Securities Litigation**

**Dates of Services: June 1, 2022 through June 30, 2022**

**Date of Invoice: July 19, 2022**

**Invoice Number: 22236**

**Client:**

Bernstein Litowitz Berger & Grossmann LLP  
 1251 Avenue of the Americas  
 New York, NY 10020  
 Attention: Mr. Adam Hollander

**Services Provided by Steven Feinstein, Ph.D., CFA**

6/2/2022	Conducted and directed financial and quantitative analysis. Drafted report.	0.5 hours
6/6/2022	Conducted and directed financial and quantitative analysis. Drafted report.	0.5 hours
6/8/2022	Conducted and directed financial and quantitative analysis. Drafted report.	0.5 hours
6/23/2022	Conducted and directed financial and quantitative analysis. Drafted report.	0.5 hours

**Services Provided by Daniel Bettencourt, MBA**

6/1/2022	Reviewed case documents. Telephone call with attorneys.	3.8 hours
6/2/2022	Assisted with report draft. Telephone call with attorneys.	4.1 hours
6/7/2022	Assisted with report draft.	2.0 hours
6/10/2022	Assisted with financial and quantitative analysis. Assisted with report draft.	2.1 hours
6/13/2022	Assisted with financial and quantitative analysis. Assisted with report draft.	4.7 hours
6/17/2022	Assisted with financial and quantitative analysis. Assisted with report draft.	4.7 hours
6/20/2022	Assisted with financial and quantitative analysis. Assisted with report draft.	5.6 hours

**Services Provided by James Janos, MBA**

6/1/2022	Reviewed case documents. Telephone call with attorneys.	1.0 hours
6/6/2022	Assisted with report draft.	0.3 hours
6/8/2022	Assisted with report draft.	2.5 hours
6/14/2022	Assisted with research and financial analysis. Assisted with report draft.	1.0 hours
6/17/2022	Assisted with research and financial analysis.	1.0 hours
6/20/2022	Assisted with research and financial analysis.	0.8 hours

<b><u>PROFESSIONAL FEES</u></b>				
<b>Name</b>	<b>Title</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Fee</b>
Steven Feinstein, Ph.D., CFA	Senior Expert	\$950	2.0	\$1,900
Daniel Bettencourt, MBA	Vice President/Senior Analyst	\$475	27.0	\$12,825
James Janos, MBA	Senior Associate	\$350	6.6	\$2,310
<b>TOTAL PROFESSIONAL FEES</b>				<b>\$17,035</b>
<b><u>EXPENSES</u></b>				
<b>TOTAL EXPENSES</b>				<b>\$0</b>
<b>TOTAL NEW CHARGES</b>				<b>\$17,035</b>

Statement of Account		as of July 19, 2022	
<u>Invoices:</u>			
Date of Invoice	Period Covered	Invoice Amount	
4/8/2022	Retainer Requested	\$10,000	
5/16/2022	April 2022	\$7,193	
6/13/2022	May 2022	\$56,420	
7/19/2022	June 2022	\$17,035	
<u>Payments Received:</u>			
Date Received	Period Covered	Amount	
6/15/2022	Retainer Received	\$10,000	
Net Outstanding Balance:		\$80,648	



CROWNINSHIELD FINANCIAL RESEARCH

**Invoice**  
**for Professional Services and Expenses**  
**in Connection with the Splunk Inc. Securities Litigation**  
**Dates of Services: July 1, 2022 through July 31, 2022**  
**Date of Invoice: August 17, 2022**  
**Invoice Number: 22264**

**Client:**

Bernstein Litowitz Berger & Grossmann LLP  
 1251 Avenue of the Americas  
 New York, NY 10020  
 Attention: Mr. Adam Hollander

**Services Provided by Steven Feinstein, Ph.D., CFA**

7/7/2022	Conducted and directed financial and quantitative analysis. Drafted report.	0.2 hours
7/11/2022	Conducted and directed financial and quantitative analysis. Drafted report.	0.2 hours
7/14/2022	Conducted and directed financial and quantitative analysis. Drafted report.	0.2 hours
7/18/2022	Conducted and directed financial and quantitative analysis. Telephone call with attorneys.	1.7 hours
7/19/2022	Conducted and directed financial and quantitative analysis. Drafted report.	3.4 hours
7/20/2022	Conducted and directed financial and quantitative analysis. Drafted report.	6.5 hours
7/21/2022	Conducted and directed financial and quantitative analysis. Drafted report.	8.0 hours
7/22/2022	Finalized, signed, and submitted report.	3.0 hours

**Services Provided by Daniel Bettencourt, MBA**

7/6/2022	Reviewed case documents. Assisted with report draft.	4.7 hours
7/7/2022	Reviewed case documents. Telephone call with attorneys. Assisted with report draft.	6.8 hours
7/20/2022	Assisted with financial and quantitative analysis. Assisted with report draft.	4.8 hours

**Services Provided by Miguel Villanueva, Ph.D.**

7/7/2022	Conducted quantitative analysis.	0.6 hours
7/8/2022	Conducted quantitative analysis.	1.1 hours
7/15/2022	Conducted quantitative analysis.	3.3 hours
7/18/2022	Conducted quantitative analysis.	2.0 hours

7/19/2022	Conducted quantitative analysis.	3.0 hours
7/20/2022	Conducted quantitative analysis.	3.9 hours
7/21/2022	Conducted quantitative analysis.	1.0 hours
7/22/2022	Conducted quantitative analysis.	1.1 hours

**Services Provided by James Janos, MBA**

7/6/2022	Assisted with research. Assisted with report draft.	0.3 hours
7/7/2022	Assisted with report draft. Telephone call with attorneys.	2.5 hours
7/8/2022	Assisted with research. Assisted with report draft.	4.0 hours
7/11/2022	Assisted with research and financial and quantitative analysis. Assisted with report draft.	2.0 hours
7/14/2022	Assisted with financial analysis. Assisted with report draft.	2.0 hours
7/15/2022	Assisted with financial analysis. Assisted with report draft.	3.5 hours
7/18/2022	Assisted with financial analysis. Telephone call with attorneys.	3.0 hours
7/19/2022	Assisted with financial analysis. Assisted with report draft.	5.5 hours
7/20/2022	Assisted with financial analysis. Assisted with report draft.	7.0 hours
7/21/2022	Assisted with research and analysis. Assisted with report draft.	3.7 hours
7/22/2022	Assisted with financial analysis. Assisted with report draft.	4.5 hours
7/26/2022	Document production.	3.0 hours

**Services Provided by Tyler Quade**

7/5/2022	Assisted with report draft.	6.7 hours
7/13/2022	Assisted with financial analysis.	7.7 hours
7/18/2022	Assisted with financial analysis.	7.2 hours
7/19/2022	Assisted with financial analysis.	5.5 hours
7/20/2022	Assisted with report draft.	6.2 hours
7/21/2022	Assisted with report draft.	7.2 hours
7/22/2022	Assisted with report draft.	5.6 hours

<b><u>PROFESSIONAL FEES</u></b>				
<b>Name</b>	<b>Title</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Fee</b>
Steven Feinstein, Ph.D., CFA	Senior Expert	\$950	23.2	\$22,040
Daniel Bettencourt, MBA	Vice President/Senior Analyst	\$475	16.3	\$7,742
Miguel Villanueva, Ph.D.	Director of Research/Senior Quantitative Analyst	\$525	16.0	\$8,400
James Janos, MBA	Senior Associate	\$350	41.0	\$14,350
Tyler Quade	Analyst	\$240	46.1	\$11,064
<b>TOTAL PROFESSIONAL FEES</b>				<b>\$63,596</b>
<b><u>EXPENSES</u></b>				
<b>TOTAL EXPENSES</b>				<b>\$0</b>
<b>TOTAL NEW CHARGES</b>				<b>\$63,596</b>

Statement of Account		as of August 17, 2022	
<u>Invoices:</u>			
Date of Invoice	Period Covered	Invoice Amount	
4/8/2022	Retainer Requested	\$10,000	
5/16/2022	April 2022	\$7,193	
6/13/2022	May 2022	\$56,420	
7/19/2022	June 2022	\$17,035	
8/17/2022	July 2022	\$63,596	
<u>Payments Received:</u>			
Date Received	Period Covered	Amount	
6/15/2022	Retainer Received	\$10,000	
Net Outstanding Balance:		\$144,244	



CROWNINSHIELD FINANCIAL RESEARCH

**Invoice**  
**for Professional Services and Expenses**  
**in Connection with the Splunk Inc. Securities Litigation**

**Dates of Services: November 1, 2022 through November 30, 2022**

**Date of Invoice: December 9, 2022**

**Invoice Number: 22359**

**Client:**

Bernstein Litowitz Berger & Grossmann LLP  
1251 Avenue of the Americas  
New York, NY 10020  
Attention: Mr. Adam Hollander

**Services Provided by Daniel Bettencourt, MBA**

11/8/2022	Conducted and directed financial and quantitative analysis.	3.9 hours
11/9/2022	Conducted and directed financial and quantitative analysis. Telephone call with attorneys.	4.7 hours
11/16/2022	Conducted and directed financial and quantitative analysis.	5.7 hours

**Services Provided by James Janos, MBA**

11/8/2022	Assisted with financial and quantitative analysis.	6.5 hours
11/9/2022	Assisted with financial and quantitative analysis. Telephone call with attorneys.	3.5 hours
11/16/2022	Assisted with financial and quantitative analysis.	1.0 hours



<b><u>PROFESSIONAL FEES</u></b>				
<b>Name</b>	<b>Title</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Fee</b>
Daniel Bettencourt, MBA	Vice President/Senior Analyst	\$475	14.3	\$6,792
James Janos, MBA	Senior Associate	\$350	11.0	\$3,850
<b>TOTAL PROFESSIONAL FEES</b>				<b>\$10,642</b>
<b><u>EXPENSES</u></b>				
<b>TOTAL EXPENSES</b>				<b>\$0</b>
<b>TOTAL NEW CHARGES</b>				<b>\$10,642</b>

Statement of Account		as of December 9, 2022	
<u>Invoices:</u>			
Date of Invoice	Period Covered	Invoice Amount	
4/8/2022	Retainer Requested	\$10,000	
5/16/2022	April 2022	\$7,193	
6/13/2022	May 2022	\$56,420	
7/19/2022	June 2022	\$17,035	
8/17/2022	July 2022	\$63,596	
12/9/2022	November 2022	\$10,642	
<u>Payments Received:</u>			
Date Received	Period Covered	Amount	
6/15/2022	Retainer Received	\$10,000	
Net Outstanding Balance:		\$154,886	



CROWNINSHIELD FINANCIAL RESEARCH

**Invoice**  
**for Professional Services and Expenses**  
**in Connection with the Splunk Inc. Securities Litigation**

**Dates of Services: December 1, 2022 through December 31, 2022**

**Date of Invoice: January 12, 2023**

**Invoice Number: 22390**

**Client:**

Bernstein Litowitz Berger & Grossmann LLP  
1251 Avenue of the Americas  
New York, NY 10020  
Attention: Mr. Adam Hollander

**Services Provided by Daniel Bettencourt, MBA**

12/6/2022	Conducted financial analysis for plan of allocation.	2.1 hours
12/21/2022	Conducted financial analysis for plan of allocation. Telephone call with attorneys.	4.1 hours
12/22/2022	Conducted financial analysis for plan of allocation. Telephone call with attorneys.	1.4 hours
12/23/2022	Conducted and directed financial analysis for plan of allocation. Telephone call with attorneys.	2.4 hours

**Services Provided by Tyler Quade**

12/23/2022	Assisted with financial analysis for plan of allocation.	3.0 hours
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<b><u>PROFESSIONAL FEES</u></b>				
<b>Name</b>	<b>Title</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Fee</b>
Daniel Bettencourt, MBA	Vice President/Senior Analyst	\$475	10.0	\$4,750
Tyler Quade	Analyst	\$240	3.0	\$720
<b>TOTAL PROFESSIONAL FEES</b>				<b>\$5,470</b>
<b><u>EXPENSES</u></b>				
<b>TOTAL EXPENSES</b>				<b>\$0</b>
<b>TOTAL NEW CHARGES</b>				<b>\$5,470</b>

Statement of Account		as of January 12, 2023	
<u>Invoices:</u>			
Date of Invoice	Period Covered	Invoice Amount	
4/8/2022	Retainer Requested	\$10,000	
5/16/2022	April 2022	\$7,193	
6/13/2022	May 2022	\$56,420	
7/19/2022	June 2022	\$17,035	
8/17/2022	July 2022	\$63,596	
12/9/2022	November 2022	\$10,642	
1/12/2023	December 2022	\$5,470	
<u>Payments Received:</u>			
Date Received	Period Covered	Amount	
6/15/2022	Retainer Received	\$10,000	
Net Outstanding Balance:			\$160,356



CROWNINSHIELD FINANCIAL RESEARCH

**Invoice**  
**for Professional Services and Expenses**  
**in Connection with the Splunk Inc. Securities Litigation**

**Dates of Services: January 1, 2023 through January 31, 2023**

**Date of Invoice: February 8, 2023**

**Invoice Number: 22417**

**Client:**

Bernstein Litowitz Berger & Grossmann LLP  
1251 Avenue of the Americas  
New York, NY 10020  
Attention: Mr. Adam Hollander

**Services Provided by Daniel Bettencourt, MBA**

1/12/2023	Conducted financial analysis for plan of allocation.	1.9 hours
-----------	--	-----------

<b><u>PROFESSIONAL FEES</u></b>				
<b>Name</b>	<b>Title</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Fee</b>
Daniel Bettencourt, MBA	Vice President/Senior Analyst	\$475	1.9	\$902
<b>TOTAL PROFESSIONAL FEES</b>				\$902
<b><u>EXPENSES</u></b>				
<b>TOTAL EXPENSES</b>				\$0
<b>TOTAL NEW CHARGES</b>				<b>\$902</b>

Statement of Account		as of February 8, 2023	
<u>Invoices:</u>			
Date of Invoice	Period Covered	Invoice Amount	
4/8/2022	Retainer Requested	\$10,000	
5/16/2022	April 2022	\$7,193	
6/13/2022	May 2022	\$56,420	
7/19/2022	June 2022	\$17,035	
8/17/2022	July 2022	\$63,596	
12/9/2022	November 2022	\$10,642	
1/12/2023	December 2022	\$5,470	
2/8/2023	January 2023	\$902	
<u>Payments Received:</u>			
Date Received	Period Covered	Amount	
6/15/2022	Retainer Received	\$10,000	
Net Outstanding Balance:		\$161,260	



CROWNINSHIELD FINANCIAL RESEARCH

**Invoice**  
**for Professional Services and Expenses**  
**in Connection with the Splunk Inc. Securities Litigation**  
**Dates of Services: June 1, 2023 through June 30, 2023**  
**Date of Invoice: July 18, 2023**  
**Invoice Number: 22621**

**Client:**

Bernstein Litowitz Berger & Grossmann LLP  
2121 Avenue of the Stars  
Suite 2575  
Los Angeles, CA 90067

Attention: Jonathan Uslaner

**Services Provided by Steven Feinstein, Ph.D., CFA**

6/22/2023	Read draft of attorneys' brief.	0.8 hours
6/26/2023	Commented on draft of attorneys' brief.	0.8 hours
6/27/2023	Commented on draft of attorneys' brief.	0.5 hours

**Services Provided by Daniel Bettencourt, MBA**

6/21/2023	Reviewed case documents and analysis. Telephone call with attorneys.	4.2 hours
6/26/2023	Reviewed case documents and analysis. Telephone call with attorneys.	4.9 hours
6/27/2023	Commented on draft of attorneys' brief.	3.3 hours

**Services Provided by James Janos, MBA**

6/21/2023	Reviewed case documents and analysis. Telephone call with attorneys.	2.5 hours
6/26/2023	Reviewed and analyzed case documents.	1.0 hours

<b><u>PROFESSIONAL FEES</u></b>				
<b>Name</b>	<b>Title</b>	<b>Hourly Rate</b>	<b>Hours Billed</b>	<b>Total Fee</b>
Steven Feinstein, Ph.D., CFA	Senior Expert	\$950	2.1	\$1,995
Daniel Bettencourt, MBA	Vice President/Senior Analyst	\$475	12.4	\$5,890
James Janos, MBA	Senior Associate	\$350	3.5	\$1,225
<b>TOTAL PROFESSIONAL FEES</b>				<b>\$9,110</b>
<b><u>EXPENSES</u></b>				
<b>TOTAL EXPENSES</b>				<b>\$0</b>
<b>TOTAL NEW CHARGES</b>				<b>\$9,110</b>

Statement of Account		as of July 18, 2023	
<u>Invoices:</u>			
Date of Invoice	Period Covered	Invoice Amount	
4/8/2022	Retainer Requested	\$10,000	
5/16/2022	April 2022	\$7,193	
6/13/2022	May 2022	\$56,419	
7/19/2022	June 2022	\$17,035	
8/17/2022	July 2022	\$63,596	
12/9/2022	November 2022	\$10,642	
1/12/2023	December 2022	\$5,470	
2/8/2023	January 2023	\$902	
7/18/2023	June 2023	\$9,110	
<u>Payments Received:</u>			
Date Received	Period Covered	Amount	
6/15/2022	Retainer Received	\$10,000	
Net Outstanding Balance:		\$170,367	

# **Exhibit 10**



**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98192294**  
 Invoice date: **01.DEC.2020**

**Billing notes:**

# Welcome to your Refinitiv invoice

## Product Summary

Product category	Net price sub total USD	Tax total USD	Total Period USD
PRODUCTS & SERVICES	31,256.00	2,773.97	34,029.97
<b>Total</b>	<b>31,256.00</b>	<b>2,773.97</b>	<b>34,029.97</b>

**Due date: 30.DEC.2020**

**Total due: USD**  
**34,029.97**

To see product details, refer to page 2 of this document



### How to pay

To see payment options and details, refer to the last page of this invoice. You must include billing account number (A-01458712) and invoice number (98192294) when submitting payment.



### News

Adv Mortgage Analytics DM 3 has been renamed to Adv Mortgage Analytics Basic; Adv Mortgage Analytics DM 6 has been renamed to Adv Mortgage Analytics Pro; Adv Mortgage Analytics DM 12 has been renamed to Adv Mortgage Analytics Premium. Pricing & functionality has not been impacted. For additional details, please contact your account manager



### Contact

Telephone: +1 (888) 831 2455  
<https://my.refinitiv.com/billingsupport>

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98192294**  
 Invoice date: **01.DEC.2020**

**Billing notes:**

# Here's your invoice detail

## PRODUCTS & SERVICES

Product name	QTY	Unit price	Exchange rate	Price USD	Net price for total period USD	Tax Rate	Tax USD	Total Period USD
AFTER MARKET RESEARCH ADD ON FOR EIKON 01.DEC.2020 - 31.DEC.2020	67	368.00 USD	1.00000	368.00	24,656.00	8.875%	2,188.22	26,844.22
EIKON 01.DEC.2020 - 31.DEC.2020	5	1,320.00 USD	1.00000	1,320.00	6,600.00	8.875%	585.75	7,185.75
STREETSIGHT FOR EIKON ADD ON 01.DEC.2020 - 31.DEC.2020	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB DEALS MOD EIKON ADD ON 01.DEC.2020 - 31.DEC.2020	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB FOUNDATION AMERS EIKON ADD ON 01.DEC.2020 - 31.DEC.2020	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB PRIV EQUITY MOD EIKON ADD ON 01.DEC.2020 - 31.DEC.2020	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
<b>PRODUCTS &amp; SERVICES Sub-total</b>					<b>31,256.00</b>		<b>2,773.97</b>	<b>34,029.97</b>

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98192294**  
 Invoice date: **01.DEC.2020**

**Billing notes:**

# More information

**How to pay****Remittance information:**

You must include billing account number (A-01458712) and invoice number (98192294) when submitting payment.

Check payments should be sent via mail to:  
 Refinitiv US LLC  
 P.O. Box 415983  
 BOSTON MA 02241  
 USA

**Electronic payment:**

Bank of America, NA  
 100 W 33rd Street  
 New York NY 10001  
 USA  
 Account name: REFINITIV US LLC  
 Bank account: 4426851172  
 Swift code: BOFAUS3N  
 ACH Account: 111000012  
 Wire: 026009593  
 Bank code: 111000012

If you have pre-authorized settlement through automated means, payment will not be taken before 20.DEC.2020  
 No further action is needed to settle this invoice.

**Payment terms:**

For payment terms please refer to the Agreement. If no payment terms are specified in the Agreement, client will pay the Charges and all applicable taxes and duties (including withholding taxes) within 30 days of the invoice date.

If payment is not received by the due date a finance charge may be imposed.

**Additional billing information:****Tax rates**

Tax rate	Taxable amount	Tax	Exchange Rates:
STATE SALES&USE TAX@4.000%	USD 31,256.00	USD 1,250.24	
COUNTY SALES&USE TAX@0.375%	USD 31,256.00	USD 117.21	
CITY SALES&USE TAX@4.500%	USD 31,256.00	USD 1,406.52	
Total Tax		USD 2,773.97	

**Looking for more?**

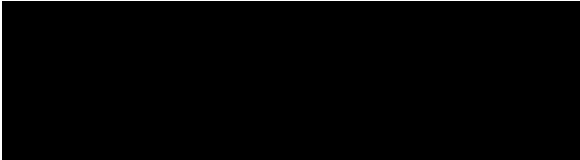
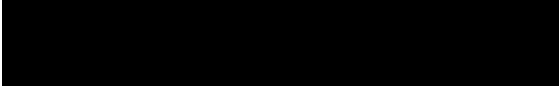
These items are controlled by the U.S. Government and authorized for export only to the country of ultimate destination for use by the ultimate consignee or end-user(s) herein identified. They may not be resold, transferred, or otherwise disposed of, to any other country or to any person other than the authorized ultimate consignee or end-user(s), either in their original form or after being incorporated into other items, without first obtaining approval from the U.S. government or as otherwise authorized by U.S. law and regulations

**Natalia O'Donnell**

---

**From:** Adam Weinschel  
**Sent:** Monday, February 1, 2021 1:32 PM  
**To:** Accounting  
**Subject:** FW: Refinitiv - New Invoice 0098192294 for value 34,029.97 USD for Account A-01458712 in US  
**Attachments:** A-01458712\_20201201\_0098192294.pdf  
**Follow Up Flag:** Follow up  
**Flag Status:** Flagged  
**Categories:** Pending to be printed

This is ok to pay. Breakdown is below. It was due 12/1/20, so please pay it as soon as possible.

Case	Amount
	
0888-001 splunk	\$3,411.12
	
<b>Case Total</b>	<b>\$26,844.22</b>
0998-001	\$7,185.75
<b>Bill total</b>	<b>\$34,029.97</b>

---

**From:** Refinitiv Customer Administration <Global.ordermanagement@refinitiv.com>  
**Sent:** Tuesday, December 1, 2020 2:34 PM  
**To:** Adam Weinschel <AdamW@blbgllaw.com>  
**Subject:** Refinitiv - New Invoice 0098192294 for value 34,029.97 USD for Account A-01458712 in US

**[External]**

---

**Dear Adam Weinschel,**

A new Invoice has been posted to Electronic Invoicing.

Number: 0098192294  
 Value: 34,029.97 USD  
 Account: A-01458712  
 Document Delivery: Paperless  
 User location: US  
 Invoice address: US

Download



Pay Now:

Pay

A PDF version of this invoice has been attached to this email.

To view and export invoice details and to see user details where available please login to MyRefinitiv <https://my.refinitiv.com/content/mytr/en/billing.html> and enter your user name and password.

All Account Balances will be updated within 24 hours.

If you do not know your MyRefinitiv password, please click [Login](#) then 'Forgot password?'

**NOTE: if you have not registered for MyRefinitiv yet, please click Register and enter the same email address you use to access your invoices.**

Regards,

**Refinitiv Order Management**

Please note that this is a system generated e-mail. Please do not reply to this e-mail address.

Privacy Statement: To find out more about how we may collect, use and share your personal information please read our [privacy statement](#). This email was sent by: Refinitiv, 3 Times Square, New York, NY 10036, USA

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98376377**  
 Invoice date: **01.FEB.2021**

**Billing notes:**

# Welcome to your Refinitiv invoice

## Product Summary

Product category	Net price sub total USD	Tax total USD	Total Period USD
PRODUCTS & SERVICES	32,357.00	2,871.42	35,228.42
<b>Total</b>	<b>32,357.00</b>	<b>2,871.42</b>	<b>35,228.42</b>

**Due date: 02.MAR.2021**

**Total due: USD**  
**35,228.42**

To see product details, refer to page 2 of this document



### How to pay

To see payment options and details, refer to the last page of this invoice. You must include billing account number (A-01458712) and invoice number (98376377) when submitting payment.



### News

Adv Mortgage Analytics DM 3 has been renamed to Adv Mortgage Analytics Basic; Adv Mortgage Analytics DM 6 has been renamed to Adv Mortgage Analytics Pro; Adv Mortgage Analytics DM 12 has been renamed to Adv Mortgage Analytics Premium. Pricing & functionality has not been impacted. For additional details, please contact your account manager



### Contact

Telephone: +1 (888) 831 2455  
<https://my.refinitiv.com/billingsupport>

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98376377**  
 Invoice date: **01.FEB.2021**

**Billing notes:**

# Here's your invoice detail

## PRODUCTS & SERVICES

Product name	QTY	Unit price	Exchange rate	Price USD	Net price for total period USD	Tax Rate	Tax USD	Total Period USD
AFTER MARKET RESEARCH ADD ON FOR EIKON 01.FEB.2021 - 28.FEB.2021	67	381.00 USD	1.00000	381.00	25,527.00	8.875%	2,265.27	27,792.27
EIKON 01.FEB.2021 - 28.FEB.2021	5	1,366.00 USD	1.00000	1,366.00	6,830.00	8.875%	606.15	7,436.15
STREETSIGHT FOR EIKON ADD ON 01.FEB.2021 - 28.FEB.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB DEALS MOD EIKON ADD ON 01.FEB.2021 - 28.FEB.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB FOUNDATION AMERS EIKON ADD ON 01.FEB.2021 - 28.FEB.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB PRIV EQUITY MOD EIKON ADD ON 01.FEB.2021 - 28.FEB.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
<b>PRODUCTS &amp; SERVICES Sub-total</b>					<b>32,357.00</b>		<b>2,871.42</b>	<b>35,228.42</b>

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98376377**  
 Invoice date: **01.FEB.2021**

**Billing notes:**

# More information

**How to pay****Remittance information:**

You must include billing account number (A-01458712) and invoice number (98376377) when submitting payment.

Check payments should be sent via mail to:  
 Refinitiv US LLC  
 P.O. Box 415983  
 BOSTON MA 02241  
 USA

**Electronic payment:**

Bank of America, NA  
 100 W 33rd Street  
 New York NY 10001  
 USA  
 Account name: REFINITIV US LLC  
 Bank account: 4426851172  
 Swift code: BOFAUS3N  
 ACH Account: 111000012  
 Wire: 026009593  
 Bank code: 111000012

If you have pre-authorized settlement through automated means, payment will not be taken before 20.FEB.2021  
 No further action is needed to settle this invoice.

**Payment terms:**

For payment terms please refer to the Agreement. If no payment terms are specified in the Agreement, client will pay the Charges and all applicable taxes and duties (including withholding taxes) within 30 days of the invoice date.

If payment is not received by the due date a finance charge may be imposed.

**Additional billing information:****Tax rates**

Tax rate	Taxable amount	Tax	Exchange Rates:
STATE SALES&USE TAX@4.000%	USD 32,357.00	USD 1,294.28	
COUNTY SALES&USE TAX@0.375%	USD 32,357.00	USD 121.41	
CITY SALES&USE TAX@4.500%	USD 32,357.00	USD 1,455.73	
Total Tax		USD 2,871.42	

**Looking for more?**

These items are controlled by the U.S. Government and authorized for export only to the country of ultimate destination for use by the ultimate consignee or end-user(s) herein identified. They may not be resold, transferred, or otherwise disposed of, to any other country or to any person other than the authorized ultimate consignee or end-user(s), either in their original form or after being incorporated into other items, without first obtaining approval from the U.S. government or as otherwise authorized by U.S. law and regulations



**Natalia O'Donnell**

---

**From:** Adam Weinschel  
**Sent:** Monday, March 29, 2021 5:45 PM  
**To:** Accounting  
**Subject:** FW: Refinitiv - New Invoice 0098376377 for value 35,228.42 USD for Account A-01458712 in US  
**Attachments:** A-01458712\_20210201\_0098376377.pdf  
**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

This bill is ok to pay and is 30 days overdue, so please expedite. They just provided me with the case breakdown, and I won't pay it until I can see how it is allocated.

February 2021

Case	Amount
------	--------

2335-001 Splunk, Inc.	\$2,706.69
-----------------------	------------

<b>Case Total</b>	<b>\$27,792.27</b>
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<b>0998-001</b>	<b>\$7,436.15</b>
-----------------	-------------------

<b>Grand total</b>	<b>\$35,228.42</b>
--------------------	--------------------

---



**From:** Refinitiv Customer Administration <Global.ordermanagement@refinitiv.com>  
**Sent:** Monday, February 1, 2021 3:04 PM  
**To:** Adam Weinschel <AdamW@blbgllaw.com>  
**Subject:** Refinitiv - New Invoice 0098376377 for value 35,228.42 USD for Account A-01458712 in US

[External]

---

**Dear Adam Weinschel,**

A new Invoice has been posted to Electronic Invoicing.

Number: 0098376377  
Value: 35,228.42 USD  
Account: A-01458712  
Document Delivery: Paperless  
User location: US  
Invoice address: US  
Download   
Pay Now: 

A PDF version of this invoice has been attached to this email.

To view and export invoice details and to see user details where available please login to MyRefinitiv <https://my.refinitiv.com/content/mytr/en/billing.html> and enter your user name and password.

All Account Balances will be updated within 24 hours.

If you do not know your MyRefinitiv password, please click [Login](#) then 'Forgot password?'

**NOTE: if you have not registered for MyRefinitiv yet, please click Register and enter the same email address you use to access your invoices.**

Regards,

**Refinitiv Order Management**

Please note that this is a system generated e-mail. Please do not reply to this e-mail address.

Privacy Statement: To find out more about how we may collect, use and share your personal information please read our [privacy statement](#). This email was sent by: Refinitiv, 3 Times Square, New York, NY 10036, USA

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98425176**  
 Invoice date: **01.MAR.2021**

**Billing notes:**  
 Please note that Exchange data billing includes a 7% admin charge.

# Welcome to your Refinitiv invoice

## Product Summary

Product category	Net price sub total USD	Tax total USD	Total Period USD
EXCHANGE PRODUCTS	0.00	0.00	0.00
PRODUCTS & SERVICES	32,357.00	2,871.42	35,228.42
<b>Total</b>	<b>32,357.00</b>	<b>2,871.42</b>	<b>35,228.42</b>

**Due date: 30.MAR.2021**

**Total due: USD**  
**35,228.42**

To see product details, refer to page 2 of this document



### How to pay

To see payment options and details, refer to the last page of this invoice. You must include billing account number (A-01458712) and invoice number (98425176) when submitting payment.



### News

Adv Mortgage Analytics DM 3 has been renamed to Adv Mortgage Analytics Basic; Adv Mortgage Analytics DM 6 has been renamed to Adv Mortgage Analytics Pro; Adv Mortgage Analytics DM 12 has been renamed to Adv Mortgage Analytics Premium. Pricing & functionality has not been impacted. For additional details, please contact your account manager



### Contact

Telephone: +1 (888) 831 2455  
<https://my.refinitiv.com/billingsupport>

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98425176**  
 Invoice date: **01.MAR.2021**

**Billing notes:**  
 Please note that Exchange data billing includes a 7% admin charge.

# Here's your invoice detail

## EXCHANGE PRODUCTS

Product name	QTY	Unit price	Exchange rate	Price USD	Net price for total period USD	Tax Rate	Tax USD	Total Period USD
DOW JONES CASH INDICES DELAYED 01.FEB.2021 - 28.FEB.2021	4	0.00 USD	1.00000	0.00	0.00	0.000%	0.00	0.00
DOW JONES CASH INDICES DELAYED 01.MAR.2021 - 31.MAR.2021	4	0.00 USD	1.00000	0.00	0.00	0.000%	0.00	0.00
<b>EXCHANGE PRODUCTS Sub-total</b>					<b>0.00</b>		<b>0.00</b>	<b>0.00</b>

## PRODUCTS & SERVICES

Product name	QTY	Unit price	Exchange rate	Price USD	Net price for total period USD	Tax Rate	Tax USD	Total Period USD
AFTER MARKET RESEARCH ADD ON FOR EIKON 01.MAR.2021 - 31.MAR.2021	67	381.00 USD	1.00000	381.00	25,527.00	8.875%	2,265.27	27,792.27
EIKON 01.MAR.2021 - 31.MAR.2021	5	1,366.00 USD	1.00000	1,366.00	6,830.00	8.875%	606.15	7,436.15
STREETSIGHT FOR EIKON ADD ON 01.MAR.2021 - 31.MAR.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB DEALS MOD EIKON ADD ON 01.MAR.2021 - 31.MAR.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB FOUNDATION AMERS EIKON ADD ON 01.MAR.2021 - 31.MAR.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98425176**  
 Invoice date: **01.MAR.2021**

**Billing notes:**  
 Please note that Exchange data billing includes a 7% admin charge.

# Here's your invoice detail

## PRODUCTS & SERVICES

(cont.)

Product name	QTY	Unit price	Exchange rate	Price USD	Net price for total period USD	Tax Rate	Tax USD	Total Period USD
T1.COM IB PRIV EQUITY MOD EIKON ADD ON 01.MAR.2021 - 31.MAR.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
<b>PRODUCTS &amp; SERVICES Sub-total</b>					<b>32,357.00</b>		<b>2,871.42</b>	<b>35,228.42</b>

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98425176**  
 Invoice date: **01.MAR.2021**

**Billing notes:**  
 Please note that Exchange data billing includes a 7% admin charge.

# More information



## How to pay

### Remittance information:

You must include billing account number (A-01458712) and invoice number (98425176) when submitting payment.

Check payments should be sent via mail to:  
 Refinitiv US LLC  
 P.O. Box 415983  
 BOSTON MA 02241  
 USA

### Electronic payment:

Bank of America, NA  
 100 W 33rd Street  
 New York NY 10001  
 USA  
 Account name: REFINITIV US LLC  
 Bank account: 4426851172  
 Swift code: BOFAUS3N  
 ACH Account: 111000012  
 Wire: 026009593  
 Bank code: 111000012

### Payment terms:

For payment terms please refer to the Agreement. If no payment terms are specified in the Agreement, client will pay the Charges and all applicable taxes and duties (including withholding taxes) within 30 days of the invoice date.

If payment is not received by the due date a finance charge may be imposed.

### Additional billing information:

If you have pre-authorized settlement through automated means, payment will not be taken before 20.MAR.2021  
 No further action is needed to settle this invoice.



## Tax rates

Tax rate	Taxable amount	Tax	Exchange Rates:
STATE SALES&USE TAX@4.000%	USD 32,357.00	USD 1,294.28	
COUNTY SALES&USE TAX@0.375%	USD 32,357.00	USD 121.41	
CITY SALES&USE TAX@4.500%	USD 32,357.00	USD 1,455.73	
Total Tax		USD 2,871.42	



## Looking for more?

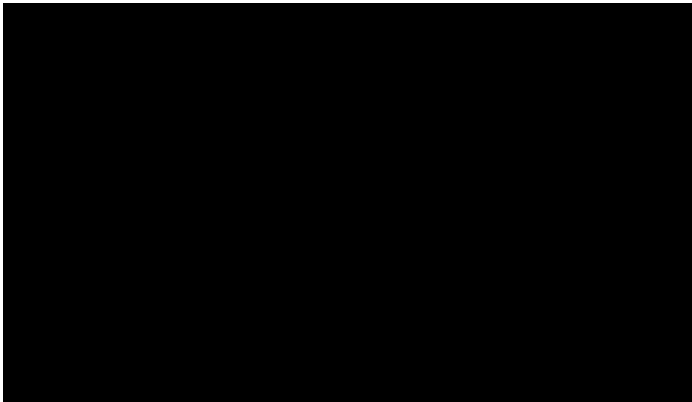

These items are controlled by the U.S. Government and authorized for export only to the country of ultimate destination for use by the ultimate consignee or end-user(s) herein identified. They may not be resold, transferred, or otherwise disposed of, to any other country or to any person other than the authorized ultimate consignee or end-user(s), either in their original form or after being incorporated into other items, without first obtaining approval from the U.S. government or as otherwise authorized by U.S. law and regulations

**Lumka Krasniqi**

---

**From:** Adam Weinschel  
**Sent:** Thursday, April 29, 2021 11:32 AM  
**To:** Accounting  
**Subject:** FW: Refinitiv - New Invoice 0098425176 for value 35,228.42 USD for Account A-01458712 in US  
**Attachments:** A-01458712\_20210301\_0098425176.pdf

This bill is ok to pay. Case breakdown is below.

Case	Amount
	
2335-001 Splunk, Inc.	\$1,788.58
	
<b>Grand Total</b>	<b>\$27,792.27</b>
0998-001	\$7,436.15
Grand total	<b>\$35,228.42</b>

---

**From:** Refinitiv Customer Administration <Global.ordermanagement@refinitiv.com>  
**Sent:** Monday, March 1, 2021 2:52 PM  
**To:** Adam Weinschel <AdamW@blbglaw.com>  
**Subject:** Refinitiv - New Invoice 0098425176 for value 35,228.42 USD for Account A-01458712 in US

**[External]**

---

**Dear Adam Weinschel,**

A new Invoice has been posted to Electronic Invoicing.

Number: 0098425176  
 Value: 35,228.42 USD  
 Account: A-01458712  
 Document Delivery: Paperless  
 User location: US  
 Invoice address: US

Download



Pay Now:



A PDF version of this invoice has been attached to this email.

To view and export invoice details and to see user details where available please login to MyRefinitiv <https://my.refinitiv.com/content/mytr/en/billing.html> and enter your user name and password.

All Account Balances will be updated within 24 hours.

If you do not know your MyRefinitiv password, please click [Login](#) then 'Forgot password?'

**NOTE: if you have not registered for MyRefinitiv yet, please click Register and enter the same email address you use to access your invoices.**

Regards,

**Refinitiv Order Management**

Please note that this is a system generated e-mail. Please do not reply to this e-mail address.

Privacy Statement: To find out more about how we may collect, use and share your personal information please read our [privacy statement](#). This email was sent by: Refinitiv, 3 Times Square, New York, NY 10036, USA



**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98611636**  
 Invoice date: **01.MAY.2021**

**Billing notes:**  
 Please note that Exchange data billing includes a 7% admin charge.

# Welcome to your Refinitiv invoice

## Product Summary

Product category	Net price sub total USD	Tax total USD	Total Period USD
EXCHANGE PRODUCTS	0.00	0.00	0.00
PRODUCTS & SERVICES	32,357.00	2,871.42	35,228.42
<b>Total</b>	<b>32,357.00</b>	<b>2,871.42</b>	<b>35,228.42</b>

**Due date: 30.MAY.2021**

**Total due: USD**  
**35,228.42**

To see product details, refer to page 2 of this document



### How to pay

To see payment options and details, refer to the last page of this invoice. You must include billing account number (A-01458712) and invoice number (98611636) when submitting payment.



### News

Adv Mortgage Analytics DM 3 has been renamed to Adv Mortgage Analytics Basic; Adv Mortgage Analytics DM 6 has been renamed to Adv Mortgage Analytics Pro; Adv Mortgage Analytics DM 12 has been renamed to Adv Mortgage Analytics Premium. Pricing & functionality has not been impacted. For additional details, please contact your account manager



### Contact

Telephone: +1 (888) 831 2455  
<https://my.refinitiv.com/billingsupport>

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98611636**  
 Invoice date: **01.MAY.2021**

**Billing notes:**  
 Please note that Exchange data billing includes a 7% admin charge.

# Here's your invoice detail

## EXCHANGE PRODUCTS

Product name	QTY	Unit price	Exchange rate	Price USD	Net price for total period USD	Tax Rate	Tax USD	Total Period USD
DOW JONES CASH INDICES DELAYED 01.MAY.2021 - 31.MAY.2021	4	0.00 USD	1.00000	0.00	0.00	0.000%	0.00	0.00
<b>EXCHANGE PRODUCTS Sub-total</b>					<b>0.00</b>		<b>0.00</b>	<b>0.00</b>

## PRODUCTS & SERVICES

Product name	QTY	Unit price	Exchange rate	Price USD	Net price for total period USD	Tax Rate	Tax USD	Total Period USD
AFTER MARKET RESEARCH ADD ON FOR EIKON 01.MAY.2021 - 31.MAY.2021	67	381.00 USD	1.00000	381.00	25,527.00	8.875%	2,265.27	27,792.27
EIKON 01.MAY.2021 - 31.MAY.2021	5	1,366.00 USD	1.00000	1,366.00	6,830.00	8.875%	606.15	7,436.15
STREETSIGHT FOR EIKON ADD ON 01.MAY.2021 - 31.MAY.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB DEALS MOD EIKON ADD ON 01.MAY.2021 - 31.MAY.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
T1.COM IB FOUNDATION AMERS EIKON ADD ON 01.MAY.2021 - 31.MAY.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98611636**  
 Invoice date: **01.MAY.2021**

**Billing notes:**  
 Please note that Exchange data billing includes a 7% admin charge.

# Here's your invoice detail

## PRODUCTS & SERVICES

(cont.)

Product name	QTY	Unit price	Exchange rate	Price USD	Net price for total period USD	Tax Rate	Tax USD	Total Period USD
T1.COM IB PRIV EQUITY MOD EIKON ADD ON 01.MAY.2021 - 31.MAY.2021	5	0.00 USD	1.00000	0.00	0.00	8.875%	0.00	0.00
<b>PRODUCTS &amp; SERVICES Sub-total</b>					<b>32,357.00</b>		<b>2,871.42</b>	<b>35,228.42</b>

**INVOICE**

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger &  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **98611636**  
 Invoice date: **01.MAY.2021**

**Billing notes:**  
 Please note that Exchange data billing includes a 7% admin charge.

# More information



## How to pay

### Remittance information:

You must include billing account number (A-01458712) and invoice number (98611636) when submitting payment.

Check payments should be sent via mail to:  
 Refinitiv US LLC  
 P.O. Box 415983  
 BOSTON MA 02241  
 USA

### Electronic payment:

Bank of America, NA  
 100 W 33rd Street  
 New York NY 10001  
 USA  
 Account name: REFINITIV US LLC  
 Bank account: 4426851172  
 Swift code: BOFAUS3N  
 ACH Account: 111000012  
 Wire: 026009593  
 Bank code: 111000012

### Payment terms:

For payment terms please refer to the Agreement. If no payment terms are specified in the Agreement, client will pay the Charges and all applicable taxes and duties (including withholding taxes) within 30 days of the invoice date.

If payment is not received by the due date a finance charge may be imposed.

### Additional billing information:

If you have pre-authorized settlement through automated means, payment will not be taken before 20.MAY.2021  
 No further action is needed to settle this invoice.



## Tax rates

Tax rate	Taxable amount	Tax	Exchange Rates:
STATE SALES&USE TAX@4.000%	USD 32,357.00	USD 1,294.28	
COUNTY SALES&USE TAX@0.375%	USD 32,357.00	USD 121.41	
CITY SALES&USE TAX@4.500%	USD 32,357.00	USD 1,455.73	
Total Tax		USD 2,871.42	



## Looking for more?

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**Natalia O'Donnell**

---

**Subject:** FW: FW: Refinitiv - New Invoice 0098611636 for value 35,228.42 USD for Account A-01458712 in US

---

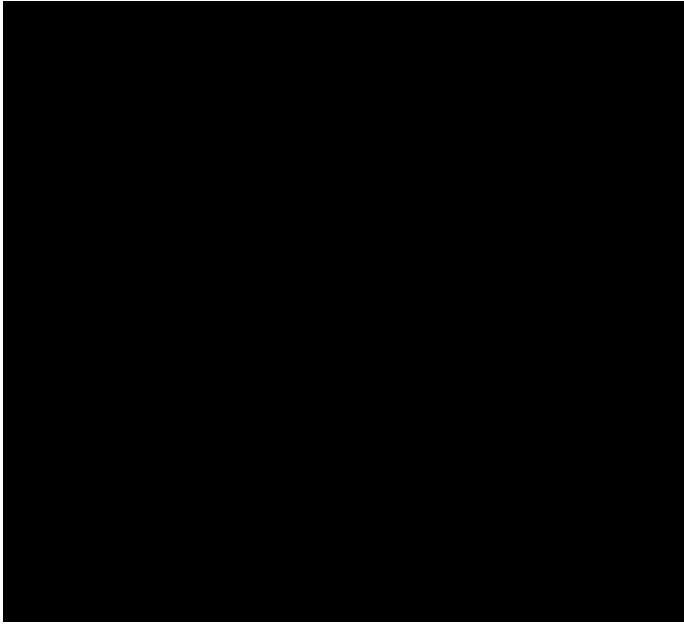

**From:** Adam Weinschel <AdamW@blbglaw.com>

**Sent:** Monday, June 28, 2021 11:53 AM

**To:** Accounting@blbglaw.com

**Subject:** FW: Refinitiv - New Invoice 0098611636 for value 35,228.42 USD for Account A-01458712 in US

This is ok to pay. Breakdown:

Case	Price
	
2335-001 Splunk	\$2,699.40
	
<b>Grand Total</b>	<b>\$27,792.27</b>
0998-001	\$7,436.15
Grand total	<b>\$35,228.42</b>

---

**From:** Refinitiv Customer Administration

<global.ordermanagement.refinitiv.com@mx.unifiedpost.com>

**Sent:** Monday, May 3, 2021 3:06 PM

**To:** Adam Weinschel <AdamW@blbglaw.com>

**Subject:** Refinitiv - New Invoice 0098611636 for value 35,228.42 USD for Account A-01458712 in US

[External]

---

**Dear Adam Weinschel,**

A new Invoice has been posted to Electronic Invoicing.

Number: 0098611636  
Value: 35,228.42 USD  
Account: A-01458712  
Document Delivery: Paperless  
User location: US  
Invoice address: US  
Download ☐  
Pay Now: ☐

A PDF version of this invoice has been attached to this email.

To view and export invoice details and to see user details where available please login to MyRefinitiv <https://my.refinitiv.com/content/mytr/en/billing.html> and enter your user name and password.

All Account Balances will be updated within 24 hours.

If you do not know your MyRefinitiv password, please click [Login](#) then 'Forgot password?'

**NOTE: if you have not registered for MyRefinitiv yet, please click Register and enter the same email address you use to access your invoices.**

Regards,

**Refinitiv Order Management**

Please note that this is a system generated e-mail. Please do not reply to this e-mail address.

Privacy Statement: To find out more about how we may collect, use and share your personal information please read our [privacy statement](#). This email was sent by: Refinitiv, 3 Times Square, New York, NY 10036, USA

**BILLING  
SUMMARY****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Contract ID**  
00065588

**Bill To No.**  
1400030994

Document		Amount
6888364070	INVOICE	54,987.32 USD
6888364342	INVOICE	3,874.59 USD
<b>Total</b>		<b>58,861.91 USD</b>

Make checks payable and mail to: **THE BUREAU OF NATIONAL AFFAIRS, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.  
To pay online, go to <https://profile.bna.com/profile/payment/> (up to \$50,000 annually).  
To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>  
For Bloomberg Tax Software Support 1-800-424-2938.  
For Bloomberg Law Software Support 1-888-560-2529.

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>

**INVOICE****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

PayeeTIN: 53-0040540

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

**Customer**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Invoice**  
6888364070

**Bill To No.**  
1400030994

**P.O.**

**Date**  
07/05/2022

Product Description	Qty	Period Start	Period End	Amount	Tax	Gross Amount
BLOOMBERG LAW(BLAW01) FirmWide License Sub-term: 01/01/2022 - 12/31/2022	74	07/01/2022	09/30/2022	50,505.00	4,482.32	54,987.32

Make checks payable and mail to:

**THE BUREAU OF NATIONAL AFFAIRS, INC.**  
P.O. Box 419889, Boston, MA 02241-9889

To pay through your bank, please refer to the instructions on the last page.  
To pay online, go to <https://profile.bna.com/profile/payment/> (up to \$50,000 annually).  
To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>  
For Bloomberg Tax Software Support 1-800-424-2938.  
For Bloomberg Law Software Support 1-888-560-2529.

<b>Sub-total</b>	50,505.00
<b>8.875% Tax</b>	4,482.32
<b>TOTAL ( USD )</b>	<b>54,987.32</b>

**PLEASE REFERENCE INVOICE NUMBER 6888364070 WITH PAYMENT**

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>



**INVOICE****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

PayeeTIN: 53-0040540

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

**Customer**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Invoice**  
6888364342

**Bill To No.**  
1400030994

**P.O.**

**Date**  
07/05/2022

Product Description	Qty	Period Start	Period End	Amount	Tax	Gross Amount
CONVERGENCE - FIRMWIDE(BNCV01) FirmWide License Sub-term: 01/01/2022 - 12/31/2022	74	07/01/2022	09/30/2022	3,558.75	315.84	3,874.59

Make checks payable and mail to:

**THE BUREAU OF NATIONAL AFFAIRS, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.  
To pay online, go to <https://profile.bna.com/profile/payment/> (up to \$50,000 annually).  
To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>  
For Bloomberg Tax Software Support 1-800-424-2938.  
For Bloomberg Law Software Support 1-888-560-2529.

<b>Sub-total</b>	3,558.75
<b>8.875% Tax</b>	315.84
<b>TOTAL ( USD )</b>	<b>3,874.59</b>

**PLEASE REFERENCE INVOICE NUMBER 6888364342 WITH PAYMENT**

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>

**Lumka Krasniqi**

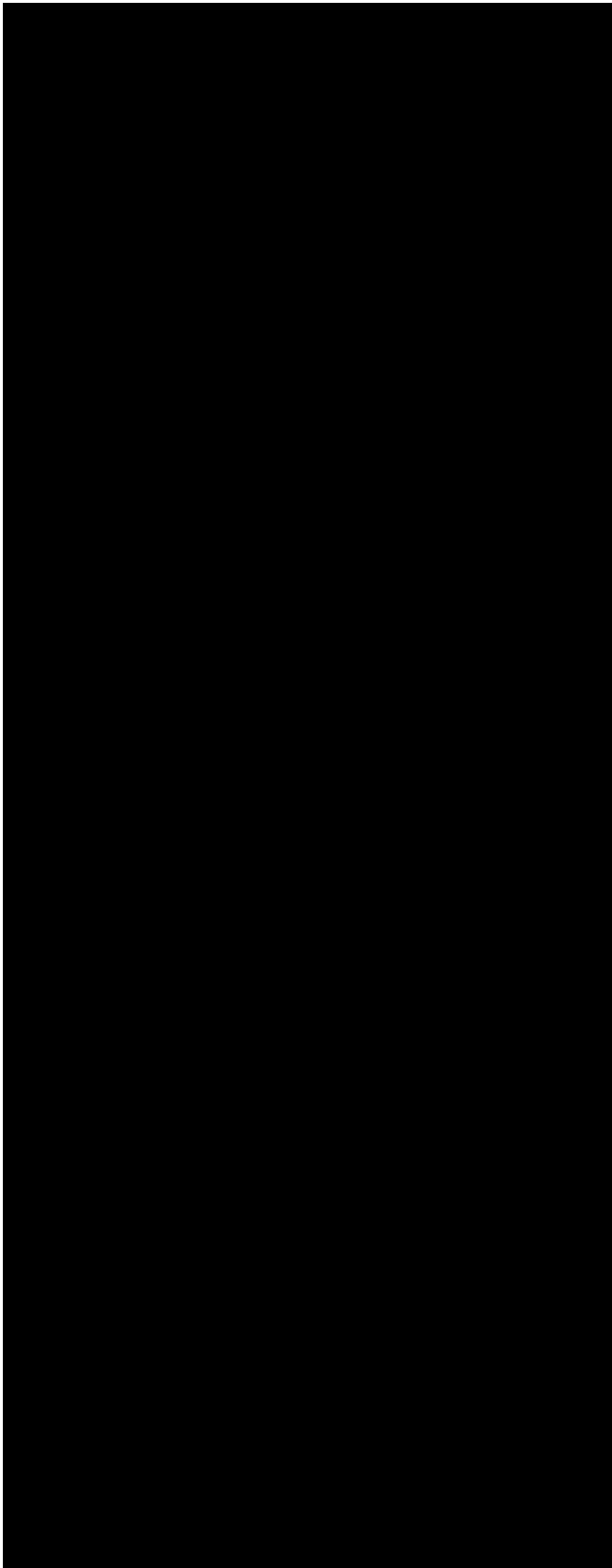
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**From:** Gary Weston  
**Sent:** Tuesday, July 5, 2022 3:48 PM  
**To:** Accounting  
**Subject:** Bernstein 3rd Quarter 2022 Invoice and Breakdown  
**Attachments:** Bloomberg Industry Group Invoice\_0306897155.PDF; Bernstein 3rd Quarter 2022.xlsx

Hello,

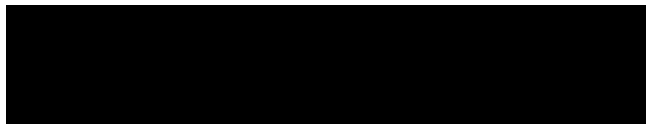
Please see the attached for process. Thanks

Gary Weston  
Director of Paralegals  
**BLB&G**  
Bernstein Litowitz Berger & Grossmann LLP  
1251 Avenue of the Americas, 44<sup>th</sup> Fl.  
New York, NY 10020  
O: 212-554-1408  
C: 646-241-2151



2335-001 Splunk

\$1,201.25





\$58,861.91

## INVOICE

Billing address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Location account number: A-00425033  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York, NY, 10020-1104, USA

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **99699904**  
 Invoice date: **06.JUL.2022**

Billing notes:

# Welcome to your Refinitiv invoice

## Product Summary

Product category	Net price sub total USD	Tax Total USD	Total Period USD
EXCHANGE PRODUCTS	0.00	0.00	0.00
PRODUCTS & SERVICES	27,404.00	2,431.89	29,835.89
<b>Total</b>	<b>27,404.00</b>	<b>2,431.89</b>	<b>29,835.89</b>

Due date: 04.AUG.2022

Total due: **USD**  
**29,835.89**

## Invoice detail

Product name	QTY	Unit price	Exchange rate	Price USD	Net price for total period USD	Tax Rate	Tax USD	Total Period USD
<b>EXCHANGE PRODUCTS</b>								
DOW JONES CASH INDICES DELAYED 01.JUN.2022 - 30.JUN.2022	5	0.00 USD	1.00000	0.00	0.00	0.000	0.00	0.00
<b>PRODUCTS &amp; SERVICES</b>								
AFTER MARKET RESEARCH ADD ON FOR EIKON 01.JUN.2022 - 30.JUN.2022	54	381.00 USD	1.00000	381.00	20,574.00	8.875	1,825.74	22,399.74
<b>PRODUCTS &amp; SERVICES</b>								
EIKON 01.JUN.2022 - 30.JUN.2022	5	1,366.00 USD	1.00000	1,366.00	6,830.00	8.875	606.15	7,436.15
<b>Total</b>								<b>29,835.89</b>



### How to pay

To see payment options and details, refer to the next page of this invoice. You must include billing account number A-01458712 and invoice number 99699904 when submitting payment.



### News

Adv Mortgage Analytics DM 3 has been renamed to Adv Mortgage Analytics Basic; Adv Mortgage Analytics DM 6 has been renamed to Adv Mortgage Analytics Pro; Adv Mortgage Analytics DM 12 has been renamed to Adv Mortgage Analytics Premium. Pricing & functionality has not been impacted. For additional details, please contact your account manager.



### Contact

Telephone: +1 (888) 831 2455  
<https://my.refinitiv.com/billingsupport>

## INVOICE

Bernstein, Litowitz, Berger & Grossmann, LLP  
 Adam Weinschel  
 1251 Avenue of the Americas  
 New York NY 10020-1104  
 USA  
 Billing account number: **A-01458712**

User address:  
 Bernstein, Litowitz, Berger & Grossmann, LLP  
 1251 Avenue of the Americas  
 New York, NY, 10020-1104, USA  
 Location account number: A-00425033

Account name: **Bernstein, Litowitz, Berger & Grossmann, LLP**  
 Invoice number: **99699904**  
 Invoice date: **06.JUL.2022**

**Billing notes:**

# More information

**How to pay****Remittance information:**

You must include billing account number (A-01458712) and invoice number (99699904) when submitting payment.

Refinitiv US LLC  
 P.O. Box 415983

BOSTON MA 02241  
 USA

**Electronic payment:****Bank of America, NA**

100 W 33rd Street  
 New York NY 10001  
 USA

Account name: REFINITIV US LLC  
 Bank account: 4426851172  
 Swift code: BOFAUS3N  
 ACH Account: 111000012  
 Wire: 026009593  
 Bank code: 111000012  
 Bank branch:

If you have pre-authorized settlement through automated means, payment will not be taken before 25.JUL.2022  
 No further action is needed to settle this invoice.

**Payment terms:**

For payment terms please refer to the Agreement. If no payment terms are specified in the Agreement, client will pay the Charges and all applicable taxes and duties (including withholding taxes) within 030 days of the invoice date.

If payment is not received by the due date a finance charge may be imposed.

**Tax rates**

Tax rate	Taxable amount	Tax	Exchange Rates:
STATE SALES&USE TAX@4.000%	27,404.00	1,096.16	
CITY SALES&USE TAX@4.500%	27,404.00	1,232.91	
LOCAL SALES&USE TAX@0.375%	27,404.00	102.82	
Total tax		USD 2,431.89	

**Looking for more?**

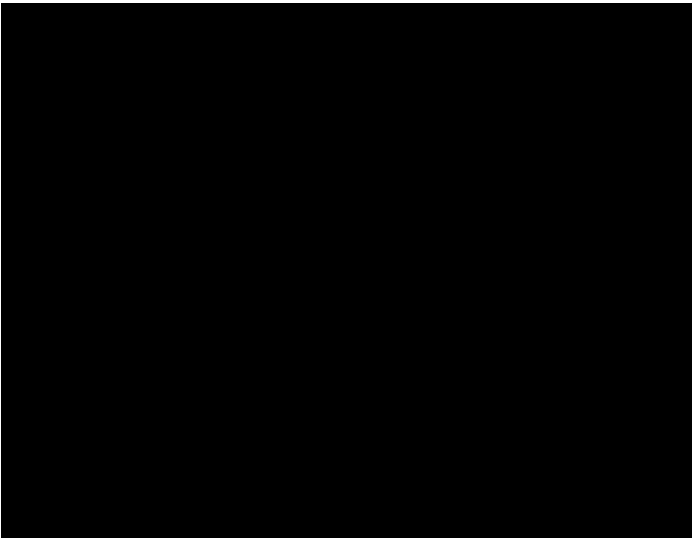

These items are controlled by the U.S. Government and authorized for export only to the country of ultimate destination for use by the ultimate consignee or end-user(s) herein identified. They may not be resold, transferred, or otherwise disposed of, to any other country or to any person other than the authorized ultimate consignee or end-user(s), either in their original form or after being incorporated into other items, without first obtaining approval from the U.S. government or as otherwise authorized by U.S. law and regulations

**Lumka Krasniqi**

---

**From:** Adam Weinschel  
**Sent:** Monday, July 25, 2022 9:57 AM  
**To:** Accounting  
**Subject:** Thomson (EIKON) bill for June  
**Attachments:** A-01458712\_20220706\_0099699904 2022-06.pdf

This is ok to pay. Allocation is below. Invoice is attached.

Case	Amount
	
2335-001 Splunk	\$1,805.41
	
<b>Case Total</b>	<b>\$22,399.74</b>
<b>0998-001</b>	<b>\$7,436.15</b>
<b>Grand total</b>	<b>\$29,835.89</b>

Adam Weinschel  
 Director of Institutional Investor Services  
 Bernstein Litowitz Berger & Grossmann LLP  
 1251 Avenue of the Americas  
 New York, NY 10020  
 Direct: (212) 554-1410  
 Fax: (212) 554-1444

**BILLING  
SUMMARY****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Contract ID**  
00065588

**Bill To No.**  
1400030994

Document		Amount
6888376249	INVOICE	54,987.32 USD
6888376460	INVOICE	3,874.59 USD
<b>Total</b>		<b>58,861.91 USD</b>

Make checks payable and mail to: **THE BUREAU OF NATIONAL AFFAIRS, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.  
To pay online, go to <https://profile.bna.com/profile/payment/> (up to \$50,000 annually).  
To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>  
For Bloomberg Tax Software Support 1-800-424-2938.  
For Bloomberg Law Software Support 1-888-560-2529.

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>



**INVOICE****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

PayeeTIN: 53-0040540

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

**Customer**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Invoice**  
6888376249

**Bill To No.**  
1400030994

**P.O.**

**Date**  
10/03/2022

Product Description	Qty	Period Start	Period End	Amount	Tax	Gross Amount
BLOOMBERG LAW(BLAW01) FirmWide License Sub-term: 01/01/2022 - 12/31/2022	74	10/01/2022	12/31/2022	50,505.00	4,482.32	54,987.32

Make checks payable and mail to:

**THE BUREAU OF NATIONAL AFFAIRS, INC.**  
P.O. Box 419889, Boston, MA 02241-9889

To pay through your bank, please refer to the instructions on the last page.  
To pay online, go to <https://profile.bna.com/profile/payment/> (up to \$50,000 annually).  
To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>  
For Bloomberg Tax Software Support 1-800-424-2938.  
For Bloomberg Law Software Support 1-888-560-2529.

<b>Sub-total</b>	50,505.00
<b>8.875% Tax</b>	4,482.32
<b>TOTAL ( USD )</b>	<b>54,987.32</b>

**PLEASE REFERENCE INVOICE NUMBER 6888376249 WITH PAYMENT**

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>

**INVOICE****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

PayeeTIN: 53-0040540

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

**Customer**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Invoice**  
6888376460

**Bill To No.**  
1400030994

**P.O.**

**Date**  
10/03/2022

Product Description	Qty	Period Start	Period End	Amount	Tax	Gross Amount
CONVERGENCE - FIRMWIDE(BNCV01) FirmWide License Sub-term: 01/01/2022 - 12/31/2022	74	10/01/2022	12/31/2022	3,558.75	315.84	3,874.59

Make checks payable and mail to:

**THE BUREAU OF NATIONAL AFFAIRS, INC.**  
P.O. Box 419889, Boston, MA 02241-9889

To pay through your bank, please refer to the instructions on the last page.  
To pay online, go to <https://profile.bna.com/profile/payment/> (up to \$50,000 annually).  
To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>  
For Bloomberg Tax Software Support 1-800-424-2938.  
For Bloomberg Law Software Support 1-888-560-2529.

<b>Sub-total</b>	3,558.75
<b>8.875% Tax</b>	315.84
<b>TOTAL ( USD )</b>	<b>3,874.59</b>

**PLEASE REFERENCE INVOICE NUMBER 6888376460 WITH PAYMENT**

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>

**Lauren Ferguson**

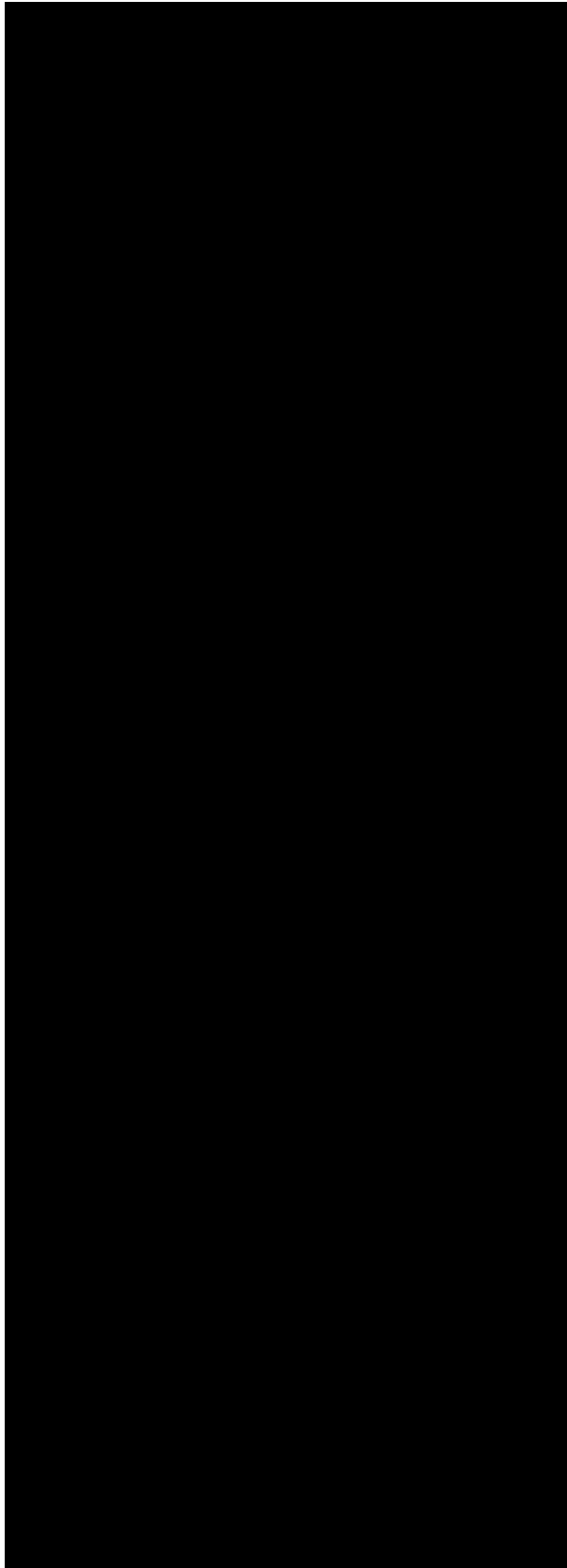
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**From:** Gary Weston  
**Sent:** Tuesday, October 25, 2022 11:30 AM  
**To:** Accounting  
**Subject:** Bernstein 4th Quarter 2022 Invoice and Breakdown  
**Attachments:** Bloomberg Industry Group Invoice\_0307054918.PDF; Bernstein 4th Quarter 2022.xlsx

Good morning,

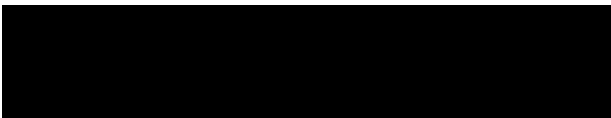
Please see the attached for process. Thanks

Gary Weston  
Director of Paralegals  
**BLB&G**  
Bernstein Litowitz Berger & Grossmann LLP  
1251 Avenue of the Americas, 44<sup>th</sup> Fl.  
New York, NY 10020  
O: 212-554-1408  
C: 646-241-2151



2335-001 Splunk

\$1,201.25





\$58,861.91

**BILLING  
SUMMARY****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Contract ID**  
00090170

**Bill To No.**  
1400030994

Document		Amount
6888391802	INVOICE	61,198.64 USD
<b>Total</b>		61,198.64 USD

Make checks payable and mail to:

**BLOOMBERG INDUSTRY GROUP, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.

To pay online, go to <https://profile.bloombergindustry.com/profile/payment/> (up to \$50,000 annually).To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>

For Bloomberg Tax Software Support 1-800-424-2938.

For Bloomberg Law Software Support 1-888-560-2529.

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>

**INVOICE****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

PayeeTIN: 53-0040540

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

**Customer**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Invoice**  
6888391802

**Bill To No.**  
1400030994

**P.O.**

**Date**  
01/19/2023

Product Description	Qty	Period Start	Period End	Amount	Tax	Gross Amount
BLOOMBERG LAW(BLAW01) FirmWide License Sub-term: 01/01/2023 - 12/31/2023	77	01/01/2023	03/31/2023	56,210.00	4,988.64	61,198.64

Make checks payable and mail to:

**BLOOMBERG INDUSTRY GROUP, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.

To pay online, go to <https://profile.bloombergingustry.com/profile/payment/> (up to \$50,000 annually).

To access licensed users, go to <https://profile.bloombergingustry.com/cpoc>

For Bloomberg Tax Software Support 1-800-424-2938.

For Bloomberg Law Software Support 1-888-560-2529.

<b>Sub-total</b>	56,210.00
<b>8.875% Tax</b>	4,988.64
<b>TOTAL ( USD )</b>	<b>61,198.64</b>

**PLEASE REFERENCE INVOICE NUMBER 6888391802 WITH PAYMENT**

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergingustry.com>

**Lauren Ferguson**

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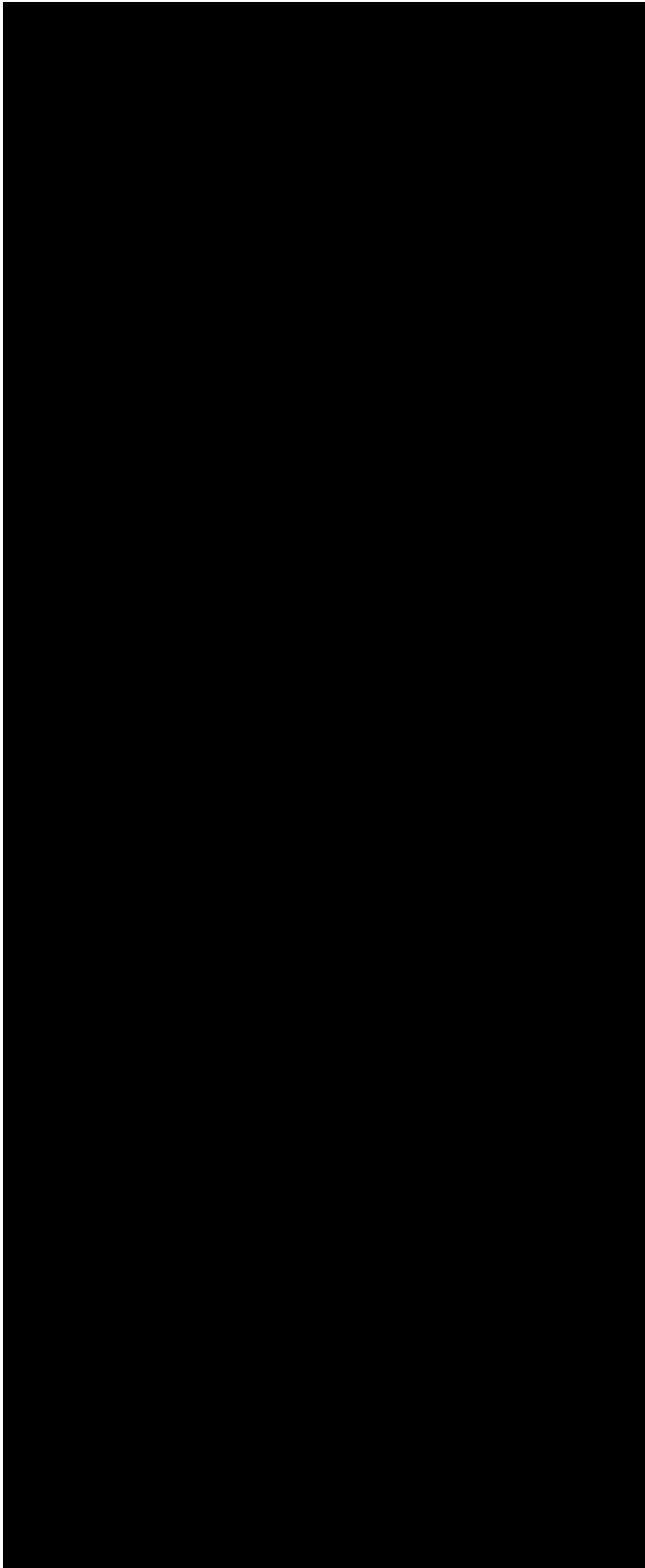
**From:** Gary Weston  
**Sent:** Tuesday, January 24, 2023 3:40 PM  
**To:** Accounting  
**Subject:** Bloomberg 1st Quarter 2023 Invoice and Breakdown  
**Attachments:** Bloomberg Industry Group Invoice\_0307295664.PDF; Bernstein 1st Quarter 2023.xlsx  
  
**Categories:** saved in HO

Good afternoon,

Please see the attached for process. Thanks

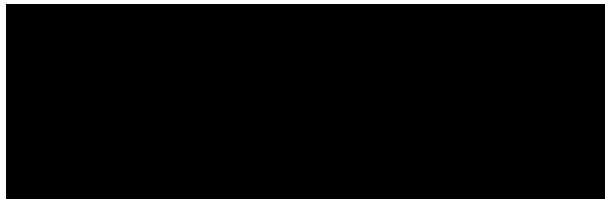
Gary Weston  
Director of Paralegals  
**BLB&G**  
Bernstein Litowitz Berger & Grossmann LLP  
1251 Avenue of the Americas, 44<sup>th</sup> Fl.  
New York, NY 10020  
O: 212-554-1408  
C: 646-241-2151





2335-001 Splunk

\$1,201.25





\$61,198.64

**BILLING  
SUMMARY****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Contract ID**  
00090170

**Bill To No.**  
1400030994

Document		Amount
6888400426	INVOICE	61,198.64 USD
<b>Total</b>		61,198.64 USD

Make checks payable and mail to:

**BLOOMBERG INDUSTRY GROUP, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.

To pay online, go to <https://profile.bloombergindustry.com/profile/payment/> (up to \$50,000 annually).To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>

For Bloomberg Tax Software Support 1-800-424-2938.

For Bloomberg Law Software Support 1-888-560-2529.

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>

**INVOICE****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

PayeeTIN: 53-0040540

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

**Customer**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Invoice**  
6888400426

**Bill To No.**  
1400030994

**P.O.**

**Date**  
04/03/2023

Product Description	Qty	Period Start	Period End	Amount	Tax	Gross Amount
BLOOMBERG LAW(BLAW01) FirmWide License Sub-term: 01/01/2023 - 12/31/2023	77	04/01/2023	06/30/2023	56,210.00	4,988.64	61,198.64

Make checks payable and mail to:

**BLOOMBERG INDUSTRY GROUP, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.

To pay online, go to <https://profile.bloombergingustry.com/profile/payment/> (up to \$50,000 annually).

To access licensed users, go to <https://profile.bloombergingustry.com/cpoc>

For Bloomberg Tax Software Support 1-800-424-2938.

For Bloomberg Law Software Support 1-888-560-2529.

<b>Sub-total</b>	56,210.00
<b>8.875% Tax</b>	4,988.64
<b>TOTAL ( USD )</b>	<b>61,198.64</b>

**PLEASE REFERENCE INVOICE NUMBER 6888400426 WITH PAYMENT**

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergingustry.com>



2335-001 Splunk

\$1,201.26





\$61,198.64

**BILLING  
SUMMARY****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Contract ID**  
00090170

**Bill To No.**  
1400030994

Document		Amount
6888410256	INVOICE	61,198.64 USD
<b>Total</b>		61,198.64 USD

Make checks payable and mail to:

**BLOOMBERG INDUSTRY GROUP, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.

To pay online, go to <https://profile.bloombergindustry.com/profile/payment/> (up to \$50,000 annually).To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>

For Bloomberg Tax Software Support 1-800-424-2938.

For Bloomberg Law Software Support 1-888-560-2529.

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>

**INVOICE****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

PayeeTIN: 53-0040540

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

**Customer**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Invoice**  
6888410256

**Bill To No.**  
1400030994

**P.O.**

**Date**  
07/03/2023

Product Description	Qty	Period Start	Period End	Amount	Tax	Gross Amount
BLOOMBERG LAW(BLAW01) FirmWide License Sub-term: 01/01/2023 - 12/31/2023	77	07/01/2023	09/30/2023	56,210.00	4,988.64	61,198.64

Make checks payable and mail to:

**BLOOMBERG INDUSTRY GROUP, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.

To pay online, go to <https://profile.bloombergingustry.com/profile/payment/> (up to \$50,000 annually).

To access licensed users, go to <https://profile.bloombergingustry.com/cpoc>

For Bloomberg Tax Software Support 1-800-424-2938.

For Bloomberg Law Software Support 1-888-560-2529.

<b>Sub-total</b>	56,210.00
<b>8.875% Tax</b>	4,988.64
<b>TOTAL ( USD )</b>	<b>61,198.64</b>

**PLEASE REFERENCE INVOICE NUMBER 6888410256 WITH PAYMENT**

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergingustry.com>

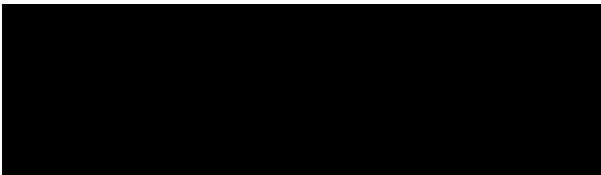




2335-001 Splunk

\$1,201.26





\$61,198.64

**BILLING  
SUMMARY****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202  
Please do not send check to this location

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Contract ID**  
00090170

**Bill To No.**  
1400030994

Document		Amount
6888422586	INVOICE	61,198.64 USD
<b>Total</b>		61,198.64 USD

Make checks payable and mail to:

**BLOOMBERG INDUSTRY GROUP, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.

To pay online, go to <https://profile.bloombergindustry.com/profile/payment/> (up to \$50,000 annually).To access licensed users, go to <https://profile.bloombergindustry.com/cpoc>

For Bloomberg Tax Software Support 1-800-424-2938.

For Bloomberg Law Software Support 1-888-560-2529.

Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergindustry.com>

**INVOICE****Bloomberg  
Industry Group**

— Law  
— Government  
— Tax & Accounting

1801 South Bell Street, Arlington, VA 22202

Please do not send check to this location

PayeeTIN: 53-0040540

**Bill To**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

**Customer**

GARY WESTON  
BERNSTEIN LITOWITZ BERGER&GROSSMAN  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

Please pay within 30 days

**Invoice**  
6888422586

**Bill To No.**  
1400030994

**P.O.**

**Date**  
10/02/2023

Product Description	Qty	Period Start	Period End	Amount	Tax	Gross Amount
BLOOMBERG LAW(BLAW01) FirmWide License Sub-term: 01/01/2023 - 12/31/2023	77	10/01/2023	12/31/2023	56,210.00	4,988.64	61,198.64

Make checks payable and mail to:

**BLOOMBERG INDUSTRY GROUP, INC.**  
**P.O. Box 419889, Boston, MA 02241-9889**

To pay through your bank, please refer to the instructions on the last page.

To pay online, go to <https://profile.bloombergingustry.com/profile/payment/> (up to \$50,000 annually).To access licensed users, go to <https://profile.bloombergingustry.com/cpoc>

For Bloomberg Tax Software Support 1-800-424-2938.

For Bloomberg Law Software Support 1-888-560-2529.

<b>Sub-total</b>	56,210.00
<b>8.875% Tax</b>	4,988.64
<b>TOTAL ( USD )</b>	<b>61,198.64</b>

**PLEASE REFERENCE INVOICE NUMBER 6888422586 WITH PAYMENT**Customer Contact Center, Please call 1-212-318-2000 or click <https://www.bloombergingustry.com>

**Ayrton Dimitri**

---

**From:** Gary Weston  
**Sent:** Monday, November 6, 2023 4:13 PM  
**To:** Accounting  
**Subject:** Bloomberg Industry Group FirmWide License Invoice and Allocation  
**Attachments:** Bloomberg Industry Group Invoice\_0307807596.PDF; Bernstein 4th Quarter 2023.xlsx

Hello,

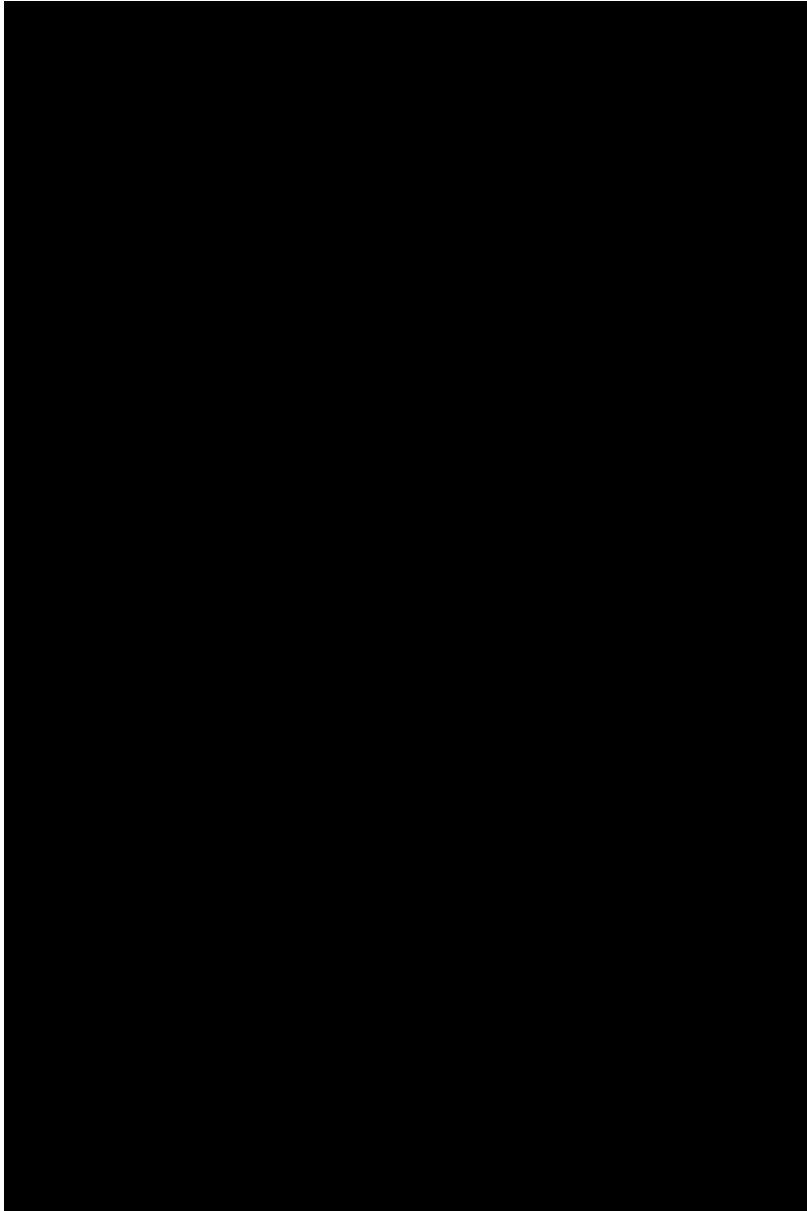
Please see the attached for payment.

Thanks

Gary Weston, RP  
Managing Director of Paralegals  
**BLB&G**  
Bernstein Litowitz Berger & Grossmann LLP  
1251 Avenue of the Americas, 44<sup>th</sup> Fl.  
New York, NY 10020  
O: 212-554-1408  
C: 646-241-2151

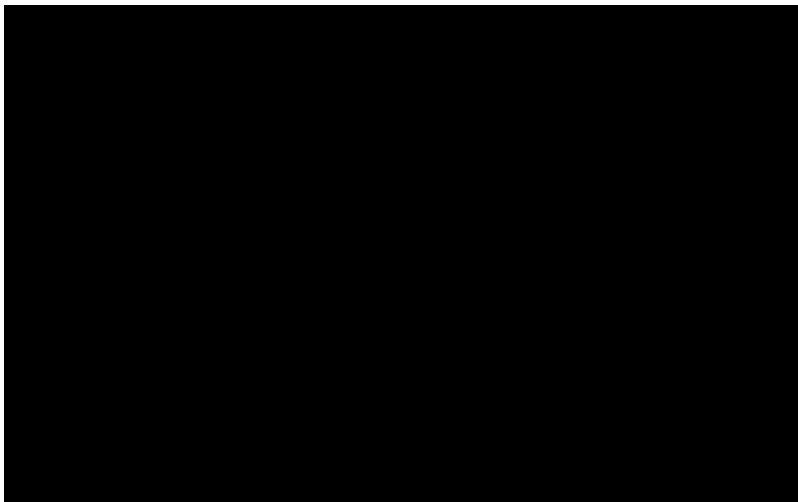
Matter

Amount



2335-001

\$1,201.26





\$61,198.64



Thomson Reuters  
West Publishing Corporation  
610 Opperman Drive  
Eagan MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 844989163  
Account #: 1000655554  
Invoice date: September 1, 2021  
Purchase order #:

BERNSTEIN LITOWITZ BERGER ET AL  
TEMP ACCESS WL  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK, NY 10020-1104

Total Due in USD  
**58,552.96**

Payment Due by  
**October 1, 2021**

Summary	Charge USD	Tax USD	Total USD
ONLINE/SOFTWARE SUBSCRIPTION CHARGES	53,780.00	4,772.96	58,552.96
ONLINE/SOFTWARE OUT OF PLAN CHARGES	0.00	0.00	0.00
<b>TOTAL INVOICE AMOUNT</b>	<b>53,780.00</b>	<b>4,772.96</b>	<b>58,552.96</b>

**Billing Note**

Find information on how to read your invoice and other commonly asked billing questions under the Billing, payment, returns & refunds section online at [legal.thomsonreuters.com/en/support](http://legal.thomsonreuters.com/en/support).

**Self-Service online resources**

Sign up for E-delivery of invoices at <http://ebilling.thomsonreuters.com>

To manage your account sign up at MyAccount: <http://myaccount.tr.com/westlaw>

For online support contact us at <http://legal.thomsonreuters.com/en/support>

1000655554 Z

**Include this portion with your payment - Folding and stapling may delay your payment.**

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 844989163  
Account #: 1000655554  
Invoice date: September 1, 2021  
Federal Tax ID: 41-1426973  
VAT reg #: EU372021573/GB369490158

Invoice due date: October 1, 2021  
Amount due in USD: 58,552.96

Amount enclosed: \_\_\_\_\_

**Pay online:**

Log on to <http://myaccount.tr.com/westlaw>  
to make the payment electronically. Set up your  
payment to be withdrawn electronically using direct debit or  
credit card.

**Please make checks payable to:**

Thomson Reuters - West  
Payment Center  
P.O. Box 6292  
Carol Stream, IL 60197-6292

0844989163 000000000000000000000000 20210901 ZCPG 005855296 0010 1000655554 5





### Self-service online resources

#### <http://myaccount.tr.com/westlaw>

- Manage payments online and review account balances
- Update addresses and review order status
- View and download invoice details
- Manage online users' access

#### <http://www.quickview.com>

- Obtain free usage reporting for cost recovery
- Obtain eDiscovery matter details

#### <http://ebilling.thomsonreuters.com>

- Go Green with eInvoicing for time savings and convenience

#### <https://mytr.thomsonreuters.com/content/MYTR/autopay.html>

- Easily and quickly enroll in our Autopay program
- Easily make updates after setup



### Contact us online

#### <https://legal.thomsonreuters.com/en/support>

- Provides answers to commonly asked questions and web forms for submitting account-related requests



### Thomson Reuters tax information

#### Canadian registration numbers

Canada GST/HST: 13641 8480 RT0001

British Columbia PST: PST-1000-4632

Quebec QST: 1021623993 TQ001

Saskatchewan PST: 1895663

#### VAT Reg Numbers

EU372021573

GB369490158

#### Federal Tax ID

41-1426973



### Return policy

- If you are not completely satisfied with the products you purchase from West (Thomson Reuters), you may return them. In order to receive credit, returns must be received within 45 days of the ship date. If a return is received after 45 days, we regret that we cannot issue a refund or send the merchandise back to you. The ship date can be found online at My Account (<http://myaccount.tr.com/westlaw>).
- Please note that products included within programs such as, but not limited to, Library Maintenance Agreement/Library Management Arrangement, Library Savings Plan, West Complete, Assured Print Pricing, WestPack, and Special Offer agreements cannot be separately cancelled or returned and are nonrefundable. These programs provide our most favorable terms, and titles within these programs are not eligible for refund.
- To ensure accurate processing, simply return merchandise in its original packaging via a trackable shipping method and insure the merchandise for its value. Always enclose a copy of the original delivery or billing document and include a brief explanation of the reason for the return. All expenses associated with returns are the responsibility of the customer. Customers will forfeit any applicable discounts when returning part of a promotional sale. To verify our receipt of your return and any credit applied, access the Returns History section in My Account (<http://myaccount.tr.com/westlaw>).
- The return policy does not apply to online, hosted, software, or Thomson Reuters ProView® eBook products. Please refer to your order form.



### Payment options and terms

Include your invoice number to assist with applying your payment or email the remittance to [west.arpaymentcenter@thomsonreuters.com](mailto:west.arpaymentcenter@thomsonreuters.com)

#### Pay online

To make a payment online or sign up for Autopay, please visit

<http://myaccount.tr.com/westlaw>

#### Electronic payments in US currency should be issued to

West Publishing Corporation

BMO Harris Bank N.A.,

111 West Monroe Street, 9th Floor West, Chicago IL 60603

Bank Routing #: 071000288

Bank Account #: 4445615

SWIFT Code: HATRUS44

Electronic payment details for other currencies

<http://legal.tr.com/electronic-funds-transfer>

#### Pay via phone

To make a payment via telephone, please call 1-800-328-4880

Say "Account Services," then provide account number, say "make a payment."

#### Check

Check payments should be mailed to the address on the front of invoice in the remittance section. To ensure timely application, return the remittance portion with your check payment.

- Terms: Net 30; products are shipped FOB shipping point
- Please do not enclose cash or additional correspondence
- Payments marked "paid in full," or with any other restrictive language, shall not operate as an accord and satisfaction without the prior written approval of West (Thomson Reuters).



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West Publishing Corporation  
610 Opperman Drive  
Eagan MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 844989163  
Account #: 1000655554  
Invoice date: September 1, 2021  
Purchase order #:

## Product summary **all locations**

### Online/Software Subscription Charges

Product Detail	Units	Charge USD	Tax USD	Total USD
August 1, 2021 - August 31, 2021 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		3,780.00	335.48	4,115.48
August 1, 2021 - August 31, 2021 Westlaw Multi-Loc Agreement, Special offer (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		49,035.00 0.00 965.00 <b>50,000.00</b>	4,351.84 0.00 85.64 <b>4,437.48</b>	53,386.84 0.00 1,050.64 <b>54,437.48</b>

**Online/Software Subscription Charges Total USD**  
**58,552.96**

### Online/Software Out of Plan Charges

Usage Period: August 1, 2021 - August 31, 2021

Product Detail	Units	Charge USD	Tax USD	Total USD
DOCKETS IMAGES	21	0.00	0.00	0.00
DOCKETS TRACK	6	0.00	0.00	0.00

*The values displayed are net totals. If adjustments were applied see the Account location detail pages for additional information.*

**Online/Software Out of Plan Charges Total USD**  
**0.00**

**Total USD**  
**58,552.96**



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BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 844989163  
Account #: 1000655554  
Invoice date: September 1, 2021  
Purchase order #:

## Account totals by location

Location	Subscription Charges USD	Out of Plan Charges USD	Tax USD	Total USD
1000590834 Reference # 6143797654 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104	9,763.00	0.00	866.45	10,629.45
1000655554 Reference # 6143797660 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104	44,017.00	0.00	3,906.51	47,923.51
				<b>TOTAL USD 58,552.96</b>



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**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 844989163  
Account #: 1000655554  
Invoice date: September 1, 2021  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
1000590834 Reference # 6143797654 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104				
<b>Online/Software Subscription Charges</b>				
August 1, 2021 - August 31, 2021 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		756.00	67.10	823.10
August 1, 2021 - August 31, 2021 Westlaw Multi-Loc Agreement, Special offer (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		8,524.50 0.00 482.50 <b>9,007.00</b>	756.53 0.00 42.82 <b>799.35</b>	9,281.03 0.00 525.32 <b>9,806.35</b>
<b>Online/Software Subscription Charges Total USD</b>				<b>10,629.45</b>
<b>Online/Software Out of Plan Charges</b> Usage Period: August 1, 2021 - August 31, 2021				
DOCKETS IMAGES LESS OFFER CREDIT <b>Subtotal</b>	20  <b>0.00</b>	100.00 -100.00 <b>0.00</b>	  <b>0.00</b>	  <b>0.00</b>
DOCKETS TRACK LESS OFFER CREDIT <b>Subtotal</b>	6  <b>0.00</b>	60.00 -60.00 <b>0.00</b>	  <b>0.00</b>	  <b>0.00</b>
<b>Online/Software Out of Plan Charges Total USD</b>				<b>0.00</b>
<b>Location Total USD</b>				<b>10,629.45</b>



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West Publishing Corporation  
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BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 844989163  
Account #: 1000655554  
Invoice date: September 1, 2021  
Purchase order #:

## Account location detail

Product Detail	Units	Charge USD	Tax USD	Total USD
1000655554 Reference # 6143797660 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104				
<b>Online/Software Subscription Charges</b>				
August 1, 2021 - August 31, 2021 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		3,024.00	268.38	3,292.38
August 1, 2021 - August 31, 2021 Westlaw Multi-Loc Agreement, Special offer (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		40,510.50 0.00 482.50 <b>40,993.00</b>	3,595.31 0.00 42.82 <b>3,638.13</b>	44,105.81 0.00 525.32 <b>44,631.13</b>
<b>Online/Software Subscription Charges Total USD</b>				<b>47,923.51</b>
<b>Online/Software Out of Plan Charges</b> Usage Period: August 1, 2021 - August 31, 2021				
DOCKETS IMAGES LESS OFFER CREDIT <b>Subtotal</b>	1	5.00 -5.00 <b>0.00</b>	0.00	0.00
<b>Online/Software Out of Plan Charges Total USD</b>				<b>0.00</b>
<b>Location Total USD</b>				<b>47,923.51</b>
<b>Total USD</b>				<b>58,552.96</b>

BERNSTEIN LITOWITZ BERGER ET AL



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610 Opperman Drive  
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## Monthly **account summary**

Account #: 1000655554

### Charges cleared between August 2, 2021 and September 1, 2021

Document date	Document #	Description	Amount USD	Notes
08/18/2021	6143307958	New Sale Invoice	163.31	WCX MONTHLY WATCH
08/31/2021	000033944	Payment Received	-163.31	PAYMENT RECEIVED - THANK YOU
07/03/2021	6142736921	New Sale Invoice	163.31	WCX MONTHLY WATCH
08/01/2021	000033842	Payment Received	-163.31	PAYMENT RECEIVED - THANK YOU
07/26/2021	0844741049	Subscription Invoice	140.00	
08/19/2021	000033892	Payment Received	-140.00	PAYMENT RECEIVED - THANK YOU
08/01/2021	0844828359	Invoice	58,552.96	
08/24/2021	000033911	Payment Received	-58,552.96	PAYMENT RECEIVED - THANK YOU

### Open charges as of September 1, 2021

Document date	Document #	Description	Amount USD	Notes	Due Date
08/26/2021	0844903893	Subscription Invoice	140.00		09/25/2021
09/01/2021	0844989163	Invoice	58,552.96		10/01/2021
09/02/2021	6143655235	New Sale Invoice	163.31	WCX MONTHLY WATCH	10/02/2021

Open charges in USD as of September 1, 2021 **58,856.27**

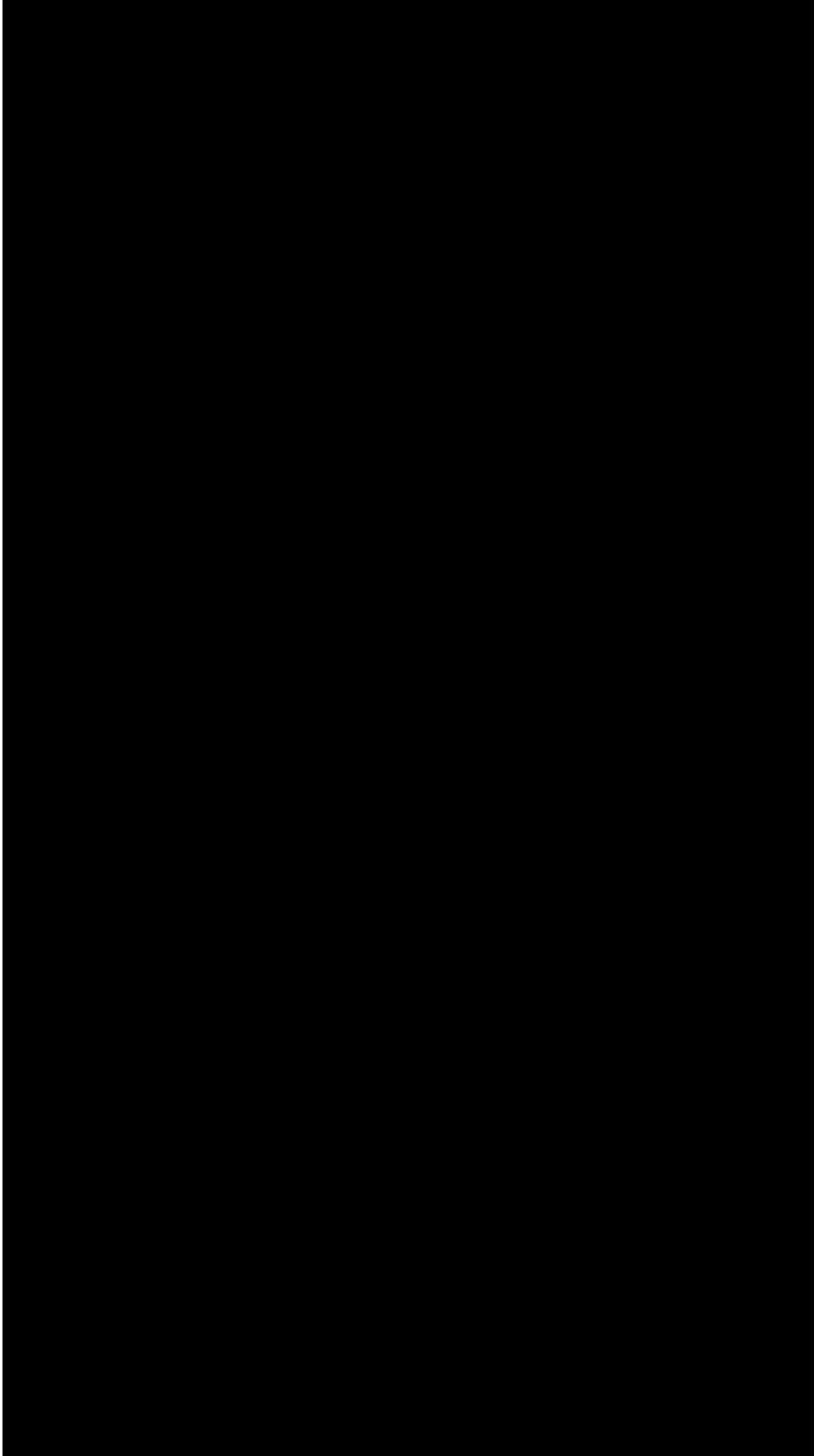
The Monthly account summary is a comprehensive report of all account activity for the current subscription billing period. Payments made within the last 48 hours may not be included. Go to <http://myaccount.tr.com/westlaw> if more details are needed around these invoices or payments.

If you have questions about your outstanding balance, please contact our Accounts Receivable department by calling 1-800-522-0552 and select account information.

Row Labels

Narrative

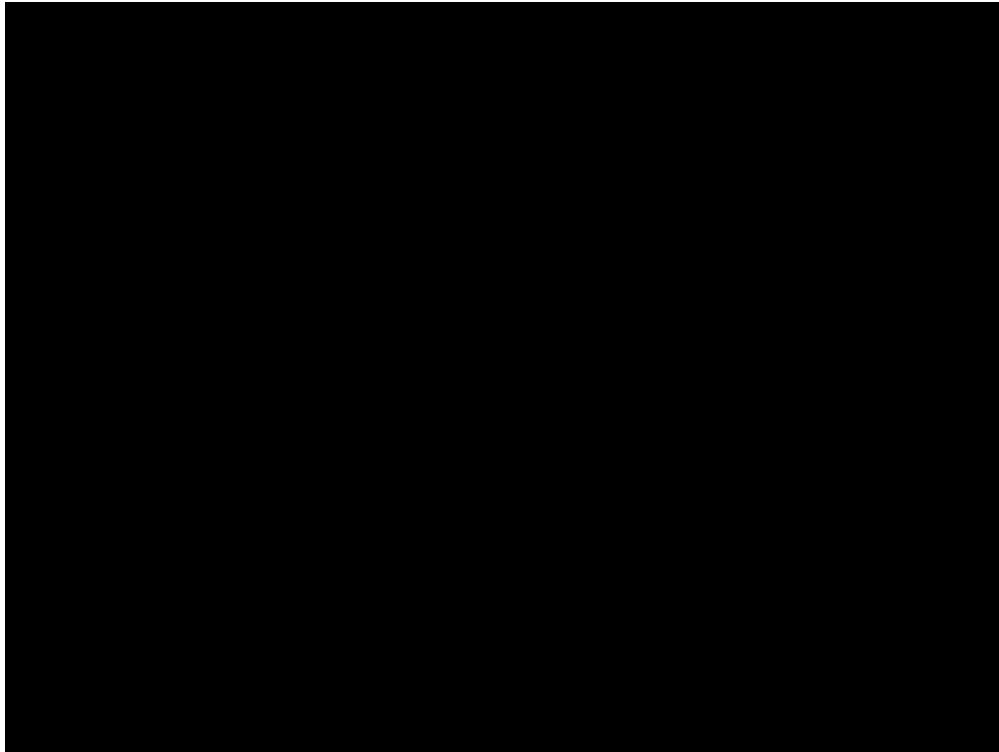
Sum of Total Charge

A large black rectangular redaction box covers the entire body of the table, obscuring all data rows and their corresponding narrative and sum of total charge values. Only the header information is visible above the redaction.



2335-001

2,595.72



Grand Total

58,552.96





Thomson Reuters  
West Publishing Corporation  
610 Opperman Drive  
Eagan MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845152568  
Account #: 1000655554  
Invoice date: October 1, 2021  
Purchase order #:

BERNSTEIN LITOWITZ BERGER ET AL  
TEMP ACCESS WL  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK, NY 10020-1104

Total Due in USD  
**81,111.88**

Payment Due by  
**October 31, 2021**

Summary	Charge USD	Tax USD	Total USD
ONLINE/SOFTWARE SUBSCRIPTION CHARGES	74,500.00	6,611.88	81,111.88
ONLINE/SOFTWARE OUT OF PLAN CHARGES	0.00	0.00	0.00
<b>TOTAL INVOICE AMOUNT</b>	<b>74,500.00</b>	<b>6,611.88</b>	<b>81,111.88</b>

**Billing Note**

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**Self-Service online resources**

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To manage your account sign up at MyAccount: <http://myaccount.tr.com/westlaw>

For online support contact us at <http://legal.thomsonreuters.com/en/support>

1000655554 Z

**Include this portion with your payment - Folding and stapling may delay your payment.**

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845152568  
Account #: 1000655554  
Invoice date: October 1, 2021  
Federal Tax ID: 41-1426973  
VAT reg #: EU372021573/GB369490158

Invoice due date: October 31, 2021  
Amount due in USD: 81,111.88

Amount enclosed: \_\_\_\_\_

**Pay online:**

Log on to <http://myaccount.tr.com/westlaw>  
to make the payment electronically. Set up your  
payment to be withdrawn electronically using direct debit or  
credit card.

**Please make checks payable to:**

Thomson Reuters - West  
Payment Center  
P.O. Box 6292  
Carol Stream, IL 60197-6292

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### Self-service online resources

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- Manage payments online and review account balances
- Update addresses and review order status
- View and download invoice details
- Manage online users' access

#### <http://www.quickview.com>

- Obtain free usage reporting for cost recovery
- Obtain eDiscovery matter details

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- Go Green with eInvoicing for time savings and convenience

#### <https://mytr.thomsonreuters.com/content/MYTR/autopay.html>

- Easily and quickly enroll in our Autopay program
- Easily make updates after setup



### Contact us online

#### <https://legal.thomsonreuters.com/en/support>

- Provides answers to commonly asked questions and web forms for submitting account-related requests



### Thomson Reuters tax information

#### Canadian registration numbers

Canada GST/HST: 13641 8480 RT0001

British Columbia PST: PST-1000-4632

Quebec QST: 1021623993 TQ001

Saskatchewan PST: 1895663

#### VAT Reg Numbers

EU372021573

GB369490158

#### Federal Tax ID

41-1426973



### Return policy

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- Please note that products included within programs such as, but not limited to, Library Maintenance Agreement/Library Management Arrangement, Library Savings Plan, West Complete, Assured Print Pricing, WestPack, and Special Offer agreements cannot be separately cancelled or returned and are nonrefundable. These programs provide our most favorable terms, and titles within these programs are not eligible for refund.
- To ensure accurate processing, simply return merchandise in its original packaging via a trackable shipping method and insure the merchandise for its value. Always enclose a copy of the original delivery or billing document and include a brief explanation of the reason for the return. All expenses associated with returns are the responsibility of the customer. Customers will forfeit any applicable discounts when returning part of a promotional sale. To verify our receipt of your return and any credit applied, access the Returns History section in My Account (<http://myaccount.tr.com/westlaw>).
- The return policy does not apply to online, hosted, software, or Thomson Reuters ProView® eBook products. Please refer to your order form.



### Payment options and terms

Include your invoice number to assist with applying your payment or email the remittance to [west.arpaymentcenter@thomsonreuters.com](mailto:west.arpaymentcenter@thomsonreuters.com)

#### Pay online

To make a payment online or sign up for Autopay, please visit

<http://myaccount.tr.com/westlaw>

#### Electronic payments in US currency should be issued to

West Publishing Corporation

BMO Harris Bank N.A.,

111 West Monroe Street, 9th Floor West, Chicago IL 60603

Bank Routing #: 071000288

Bank Account #: 4445615

SWIFT Code: HATRUS44

Electronic payment details for other currencies

<http://legal.tr.com/electronic-funds-transfer>

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To make a payment via telephone, please call 1-800-328-4880

Say "Account Services," then provide account number, say "make a payment."

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Check payments should be mailed to the address on the front of invoice in the remittance section. To ensure timely application, return the remittance portion with your check payment.

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- Please do not enclose cash or additional correspondence
- Payments marked "paid in full," or with any other restrictive language, shall not operate as an accord and satisfaction without the prior written approval of West (Thomson Reuters).



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West Publishing Corporation  
610 Opperman Drive  
Eagan MN 55123-1396

BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 845152568  
Account #: 1000655554  
Invoice date: October 1, 2021  
Purchase order #:

## Product summary **all locations**

### Online/Software Subscription Charges

Product Detail	Units	Charge USD	Tax USD	Total USD
September 1, 2021 - September 30, 2021 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		3,780.00	335.48	4,115.48
September 1, 2021 - September 30, 2021 Westlaw Multi-Loc Agreement, Special offer (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES Subtotal		69,355.00 0.00 1,365.00 70,720.00	6,155.26 0.00 121.14 6,276.40	75,510.26 0.00 1,486.14 76,996.40

Online/Software Subscription Charges Total USD  
81,111.88

### Online/Software Out of Plan Charges

Usage Period: September 1, 2021 - September 30, 2021

Product Detail	Units	Charge USD	Tax USD	Total USD
DOCKETS IMAGES	1	0.00	0.00	0.00
DOCKETS TRACK	5	0.00	0.00	0.00
WOLTERS KLUWER - CCH TIME CLASS	4:06	0.00	0.00	0.00
WOLTERS KLUWER - CCH WESTLAW LINES	1296	0.00	0.00	0.00

The values displayed are net totals. If adjustments were applied see the Account location detail pages for additional information.

Online/Software Out of Plan Charges Total USD  
0.00

Total USD  
81,111.88



Thomson Reuters  
West Publishing Corporation  
610 Opperman Drive  
Eagan MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845152568  
Account #: 1000655554  
Invoice date: October 1, 2021  
Purchase order #:

**Account totals by location**

<b>Location</b>	<b>Subscription Charges USD</b>	<b>Out of Plan Charges USD</b>	<b>Tax USD</b>	<b>Total USD</b>
1000590834 Reference # 6144316496 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104	8,871.70	0.00	787.36	9,659.06
1000655554 Reference # 6144316498 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104	65,628.30	0.00	5,824.52	71,452.82
<b>TOTAL USD</b>				<b>81,111.88</b>



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West Publishing Corporation  
610 Opperman Drive  
Eagan MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845152568  
Account #: 1000655554  
Invoice date: October 1, 2021  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
1000590834 Reference # 6144316496 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104				

**Online/Software Subscription Charges**

September 1, 2021 - September 30, 2021 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		756.00	67.10	823.10
September 1, 2021 - September 30, 2021 Westlaw Multi-Loc Agreement, Special offer (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		7,433.20 0.00 682.50 <b>8,115.70</b>	659.69 0.00 60.57 <b>720.26</b>	8,092.89 0.00 743.07 <b>8,835.96</b>

**Online/Software Subscription Charges Total USD**  
**9,659.06**

**Online/Software Out of Plan Charges**

Usage Period: September 1, 2021 - September 30, 2021

DOCKETS TRACK LESS OFFER CREDIT <b>Subtotal</b>	5	50.00 -50.00 <b>0.00</b>	<b>0.00</b>	<b>0.00</b>
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**Online/Software Out of Plan Charges Total USD**  
**0.00**

**Location Total USD**  
**9,659.06**

1000655554  
Reference # 6144316498  
BERNSTEIN LITOWITZ BERGER ET AL  
CHRISTOPHER REDLICH  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK NY 10020-1104

**Online/Software Subscription Charges**



Thomson Reuters  
West Publishing Corporation  
610 Opperman Drive  
Eagan MN 55123-1396

BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 845152568  
Account #: 1000655554  
Invoice date: October 1, 2021  
Purchase order #:

## Account location detail

Product Detail	Units	Charge USD	Tax USD	Total USD
September 1, 2021 - September 30, 2021 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		3,024.00	268.38	3,292.38
September 1, 2021 - September 30, 2021 Westlaw Multi-Loc Agreement, Special offer (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		61,921.80 0.00 682.50 <b>62,604.30</b>	5,495.57 0.00 60.57 <b>5,556.14</b>	67,417.37 0.00 743.07 <b>68,160.44</b>

**Online/Software Subscription Charges Total USD**  
**71,452.82**

### Online/Software Out of Plan Charges

Usage Period: September 1, 2021 - September 30, 2021

DOCKETS IMAGES LESS OFFER CREDIT <b>Subtotal</b>	1  <b>0.00</b>	5.00 -5.00 <b>0.00</b>	  <b>0.00</b>	  <b>0.00</b>
WOLTERS KLUWER - CCH TIME CLASS LESS OFFER CREDIT <b>Subtotal</b>	4:06  <b>0.00</b>	407.37 -407.37 <b>0.00</b>	  <b>0.00</b>	  <b>0.00</b>
WOLTERS KLUWER - CCH WESTLAW LINES LESS OFFER CREDIT <b>Subtotal</b>	1296  <b>0.00</b>	64.80 -64.80 <b>0.00</b>	  <b>0.00</b>	  <b>0.00</b>

**Online/Software Out of Plan Charges Total USD**  
**0.00**

**Location Total USD**  
**71,452.82**

**Total USD**  
**81,111.88**

BERNSTEIN LITOWITZ BERGER ET AL



Thomson Reuters  
West Publishing Corporation  
610 Opperman Drive  
Eagan MN 55123-1396

## Monthly **account summary**

Account #: 1000655554

### **Charges cleared between September 2, 2021 and October 1, 2021**

Document date	Document #	Description	Amount USD	Notes
08/26/2021	0844903893	Subscription Invoice	140.00	
09/02/2021	6143655235	New Sale Invoice	163.31	WCX MONTHLY WATCH
09/20/2021	000034017	Payment Received	-303.31	PAYMENT RECEIVED - THANK YOU
09/01/2021	0844989163	Invoice	58,552.96	
09/28/2021	000034041	Payment Received	-58,552.96	PAYMENT RECEIVED - THANK YOU

### **Open charges as of October 1, 2021**

Document date	Document #	Description	Amount USD	Notes	Due Date
09/26/2021	0845069059	Subscription Invoice	42.00		10/26/2021
10/01/2021	0845152568	Invoice	81,111.88		10/31/2021

Open charges in USD as of October 1, 2021 **81,153.88**

The Monthly account summary is a comprehensive report of all account activity for the current subscription billing period. Payments made within the last 48 hours may not be included. Go to <http://myaccount.tr.com/westlaw> if more details are needed around these invoices or payments.

If you have questions about your outstanding balance, please contact our Accounts Receivable department by calling 1-800-522-0552 and select account information.

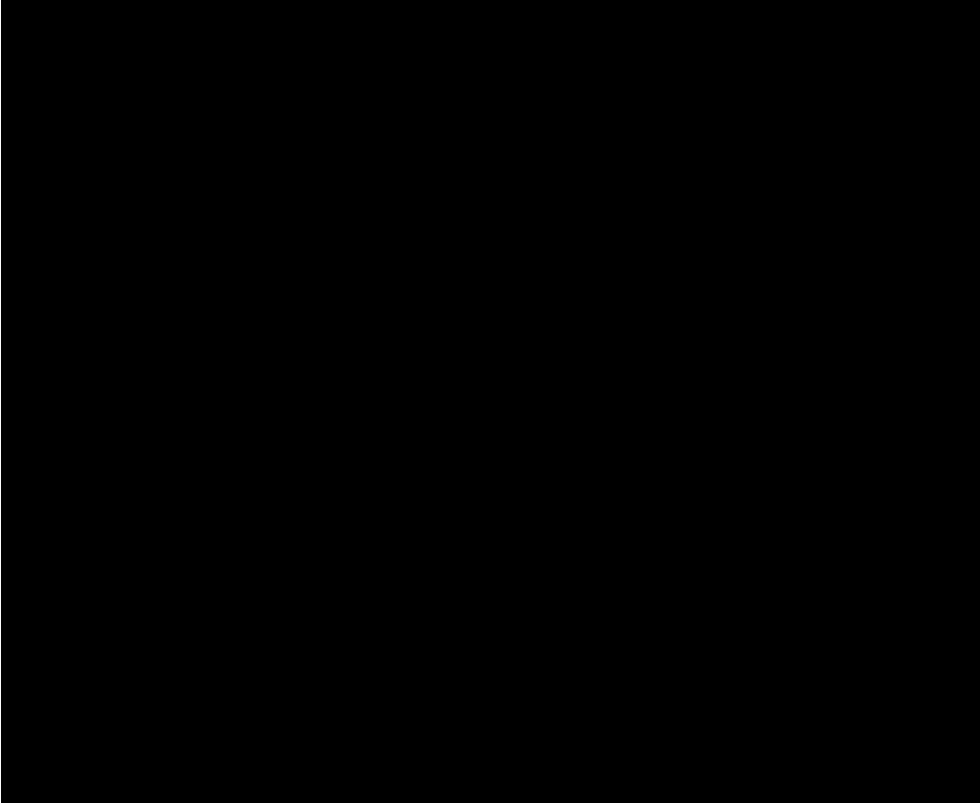
Row Labels	Narrative	Sum of Total Charge






2335-001

1,430.37



81,111.88

**Invoice**  
 **THOMSON REUTERS®**  
 Thomson Reuters  
 West Publishing Corporation  
 610 Opperman Drive  
 Eagan, MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845490022  
 Account #: 1000655554  
 Invoice date: December 1, 2021  
 Purchase order #:

BERNSTEIN LITOWITZ BERGER ET AL  
 TEMP ACCESS WL  
 1251 AVENUE OF THE AMERICAS FL 44  
 NEW YORK, NY 10020-1104

Total Due in USD <b>81,111.86</b>
Payment Due by <b>December 31, 2021</b>

Summary	Charge USD	Tax USD	Total USD
ONLINE/SOFTWARE SUBSCRIPTION CHARGES	74,500.00	6,611.86	81,111.86
ONLINE/SOFTWARE OUT OF PLAN CHARGES	0.00	0.00	0.00
<b>TOTAL INVOICE AMOUNT</b>	<b>74,500.00</b>	<b>6,611.86</b>	<b>81,111.86</b>

**Billing Note**

Find information on how to read your invoice and other commonly asked billing questions under the Billing, payment, returns & refunds section online at [legal.thomsonreuters.com/en/support](http://legal.thomsonreuters.com/en/support).

**Self-Service online resources**

Sign up for E-delivery of invoices at <http://ebilling.thomsonreuters.com>  
 To manage your account sign up at MyAccount: <http://myaccount.tr.com/westlaw>  
 For online support contact us at <http://legal.thomsonreuters.com/en/support>

1000655554 Z

**Include this portion with your payment - Folding and stapling may delay your payment.**

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845490022  
 Account #: 1000655554  
 Invoice date: December 1, 2021

**Pay online:**

Log on to <http://myaccount.tr.com/westlaw>  
 to make the payment electronically. Set up your  
 payment to be withdrawn electronically using direct debit or  
 credit card.

Invoice due date: December 31, 2021  
 Amount due in USD: 81,111.86

Amount enclosed: \_\_\_\_\_

**Please make checks payable to:**

Thomson Reuters - West  
 Payment Center  
 P.O. Box 6292  
 Carol Stream, IL 60197-6292

0845490022 000000000000000000000000 20211201 ZCPG 008111186 0010 1000655554 7



### Self-service online resources

#### <http://myaccount.tr.com/westlaw>

- Manage payments online and review account balances
- Update addresses and review order status
- View and download invoice details
- Manage online users' access

#### <http://www.quickview.com>

- Obtain free usage reporting for cost recovery
- Obtain eDiscovery matter details

#### <http://ebilling.thomsonreuters.com>

- Go Green with eInvoicing for time savings and convenience

#### <https://mytr.thomsonreuters.com/content/MYTR/autopay.html>

- Easily and quickly enroll in our Autopay program
- Easily make updates after setup



### Contact us online

#### <https://legal.thomsonreuters.com/en/support>

- Provides answers to commonly asked questions and web forms for submitting account-related requests



### Thomson Reuters tax information

#### Canadian registration numbers

Canada GST/HST: 13641 8480 RT0001

British Columbia PST: PST-1000-4632

Quebec QST: 1021623993 TQ001

Saskatchewan PST: 1895663

#### VAT Reg Numbers

EU372021573

GB369490158

#### Federal Tax ID

41-1426973



### Return policy

- If you are not completely satisfied with the products you purchase from West (Thomson Reuters), you may return them. In order to receive credit, returns must be received within 45 days of the ship date. If a return is received after 45 days, we regret that we cannot issue a refund or send the merchandise back to you. The ship date can be found online at My Account (<http://myaccount.tr.com/westlaw>).
- Please note that products included within programs such as, but not limited to, Library Maintenance Agreement/Library Management Arrangement, Library Savings Plan, West Complete, Assured Print Pricing, WestPack, and Special Offer agreements cannot be separately cancelled or returned and are nonrefundable. These programs provide our most favorable terms, and titles within these programs are not eligible for refund.
- To ensure accurate processing, simply return merchandise in its original packaging via a trackable shipping method and insure the merchandise for its value. Always enclose a copy of the original delivery or billing document and include a brief explanation of the reason for the return. All expenses associated with returns are the responsibility of the customer. Customers will forfeit any applicable discounts when returning part of a promotional sale. To verify our receipt of your return and any credit applied, access the Returns History section in My Account (<http://myaccount.tr.com/westlaw>).
- The return policy does not apply to online, hosted, software, or Thomson Reuters ProView® eBook products. Please refer to your order form.



### Payment options and terms

Include your invoice number to assist with applying your payment or email the remittance to [west.arpaymentcenter@thomsonreuters.com](mailto:west.arpaymentcenter@thomsonreuters.com)

#### Pay online

To make a payment online or sign up for Autopay, please visit

<http://myaccount.tr.com/westlaw>

#### Electronic payments in US currency should be issued to

West Publishing Corporation

BMO Harris Bank N.A.,

111 West Monroe Street, 9th Floor West, Chicago IL 60603

Bank Routing #: 071000288

Bank Account #: 4445615

SWIFT Code: HATRUS44

Electronic payment details for other currencies

<http://legal.tr.com/electronic-funds-transfer>

#### Pay via phone

To make a payment via telephone, please call 1-800-328-4880

Say "Account Services," then provide account number, say "make a payment."

#### Check

Check payments should be mailed to the address on the front of invoice in the remittance section. To ensure timely application, return the remittance portion with your check payment.

- Terms: Net 30; products are shipped FOB shipping point
- Please do not enclose cash or additional correspondence
- Payments marked "paid in full," or with any other restrictive language, shall not operate as an accord and satisfaction without the prior written approval of West (Thomson Reuters).



Thomson Reuters  
West Publishing Corporation  
610 Opperman Drive  
Eagan, MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845490022  
Account #: 1000655554  
Invoice date: December 1, 2021  
Purchase order #:

## Product summary **all locations**

### Online/Software Subscription Charges

Product Detail	Units	Charge USD	Tax USD	Total USD
November 1, 2021 - November 30, 2021				
WL SPECIAL OFFER (Unique Identifier 0000044491)				
DATABASE CHARGES		69,355.00	6,155.24	75,510.24
SOFTWARE AS A SERVICE		0.00	0.00	0.00
DATABASE CHARGES		1,365.00	121.14	1,486.14
<b>Subtotal</b>		<b>70,720.00</b>	<b>6,276.38</b>	<b>76,996.38</b>
November 1, 2021 - November 30, 2021				
Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260)				
DOWNLOADED SOFTWARE		3,780.00	335.48	4,115.48

**Online/Software Subscription Charges Total USD**  
**81,111.86**

### Online/Software Out of Plan Charges

Usage Period: November 1, 2021 - November 30, 2021


Product Detail	Units	Charge USD	Tax USD	Total USD
DOCKETS IMAGES	14	0.00	0.00	0.00
DOCKETS TRACK	4	0.00	0.00	0.00

*The values displayed are net totals. If adjustments were applied see the Account location detail pages for additional information.*

**Online/Software Out of Plan Charges Total USD**  
**0.00**

**Total USD**  
**81,111.86**

**Invoice**

 **THOMSON REUTERS®**

Thomson Reuters  
West Publishing Corporation  
610 Opperman Drive  
Eagan, MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845490022  
Account #: 1000655554  
Invoice date: December 1, 2021  
Purchase order #:

## Account totals **by location**

Location	Subscription Charges USD	Out of Plan Charges USD	Tax USD	Total USD
1000590834 Reference # 6145411684 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104	4,938.86	0.00	438.32	5,377.18
1000655554 Reference # 6145411694 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104	69,561.14	0.00	6,173.54	75,734.68
				<b>TOTAL USD</b> <b>81,111.86</b>



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West Publishing Corporation  
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Eagan, MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845490022  
Account #: 1000655554  
Invoice date: December 1, 2021  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
1000590834 Reference # 6145411684 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104				
<b>Online/Software Subscription Charges</b>				
November 1, 2021 - November 30, 2021 WL SPECIAL OFFER (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		3,500.36 0.00 682.50 <b>4,182.86</b>	310.65 0.00 60.57 <b>371.22</b>	3,811.01 0.00 743.07 <b>4,554.08</b>
November 1, 2021 - November 30, 2021 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		756.00	67.10	823.10
<b>Online/Software Subscription Charges Total USD</b>				<b>5,377.18</b>
<b>Online/Software Out of Plan Charges</b>				
Usage Period: November 1, 2021 - November 30, 2021				
DOCKETS IMAGES LESS OFFER CREDIT <b>Subtotal</b>	12	60.00 -60.00 <b>0.00</b>	<b>0.00</b>	<b>0.00</b>
DOCKETS TRACK LESS OFFER CREDIT <b>Subtotal</b>	4	40.00 -40.00 <b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Online/Software Out of Plan Charges Total USD</b>				<b>0.00</b>
<b>Location Total USD</b>				<b>5,377.18</b>



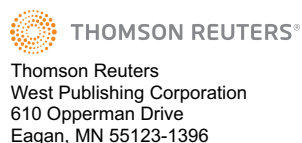
Thomson Reuters  
West Publishing Corporation  
610 Opperman Drive  
Eagan, MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845490022  
Account #: 1000655554  
Invoice date: December 1, 2021  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
1000655554 Reference # 6145411694 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104				
<b>Online/Software Subscription Charges</b>				
November 1, 2021 - November 30, 2021 WL SPECIAL OFFER (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		65,854.64 0.00 682.50 <b>66,537.14</b>	5,844.59 0.00 60.57 <b>5,905.16</b>	71,699.23 0.00 743.07 <b>72,442.30</b>
November 1, 2021 - November 30, 2021 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		3,024.00	268.38	3,292.38
<b>Online/Software Subscription Charges Total USD</b>				<b>75,734.68</b>
<b>Online/Software Out of Plan Charges</b> Usage Period: November 1, 2021 - November 30, 2021				
DOCKETS IMAGES LESS OFFER CREDIT <b>Subtotal</b>	2	10.00 -10.00 <b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Online/Software Out of Plan Charges Total USD</b>				<b>0.00</b>
<b>Location Total USD</b>				<b>75,734.68</b>
<b>Total USD</b>				<b>81,111.86</b>



BERNSTEIN LITOWITZ BERGER ET AL

Monthly **account summary**

Account #: 1000655554

**Charges cleared between November 2, 2021 and December 1, 2021**

Document date	Document #	Description	Amount USD	Notes
10/05/2021	6144370763	New Sale Invoice	163.31	WCX MONTHLY WATCH
11/02/2021	000034185	Payment Received	-163.31	PAYMENT RECEIVED - THANK YOU
10/01/2021	0845152568	Invoice	81,111.88	
10/26/2021	0845238725	Subscription Invoice	42.00	
11/23/2021	000034286	Payment Received	-81,153.88	PAYMENT RECEIVED - THANK YOU

**Open charges as of December 1, 2021**

Document date	Document #	Description	Amount USD	Notes	Due Date
11/01/2021	0845325374	Invoice	88,251.70		12/01/2021
11/25/2021	6145015980	New Sale Invoice	163.31	WCX MONTHLY WATCH	12/25/2021
11/26/2021	0845402786	Subscription Invoice	42.00		12/26/2021
12/01/2021	0845490022	Invoice	81,111.86		12/31/2021

Open charges in USD as of December 1, 2021

**169,568.87**

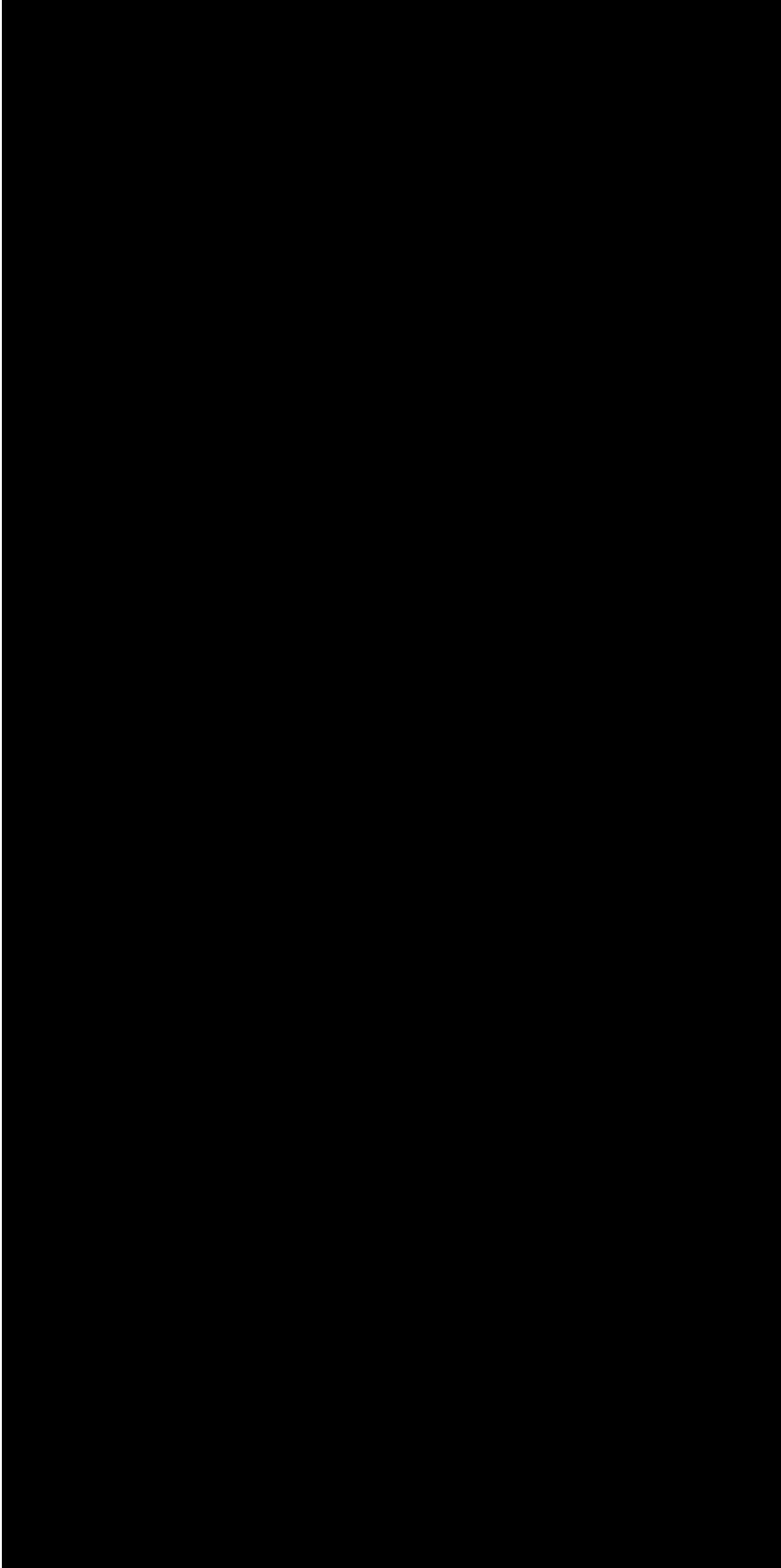
The Monthly account summary is a comprehensive report of all account activity for the current subscription billing period. Payments made within the last 48 hours may not be included. Go to <http://myaccount.tr.com/westlaw> if more details are needed around these invoices or payments.

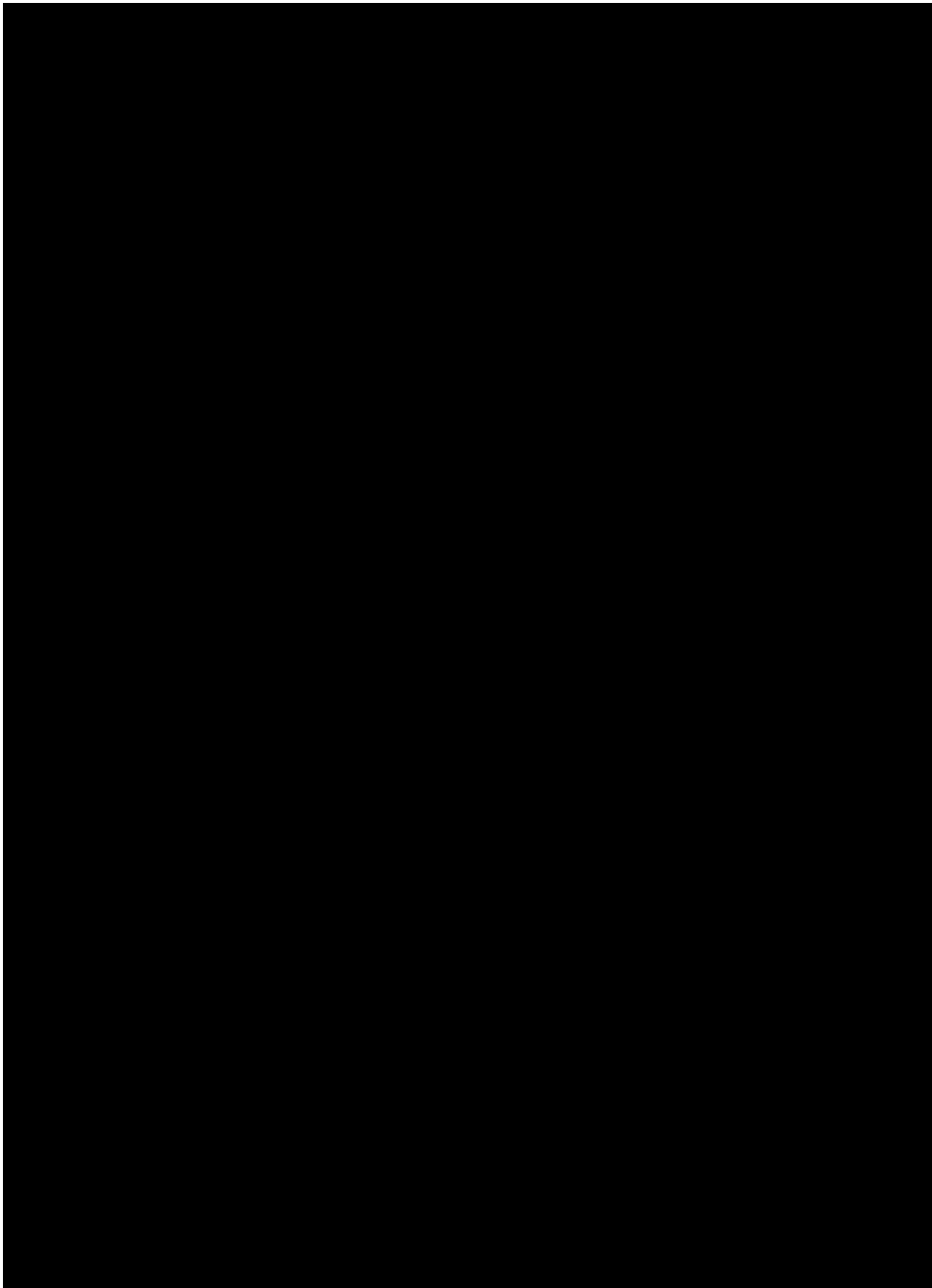
If you have questions about your outstanding balance, please contact our Accounts Receivable department by calling 1-800-522-0552 and select account information.



Row Labels

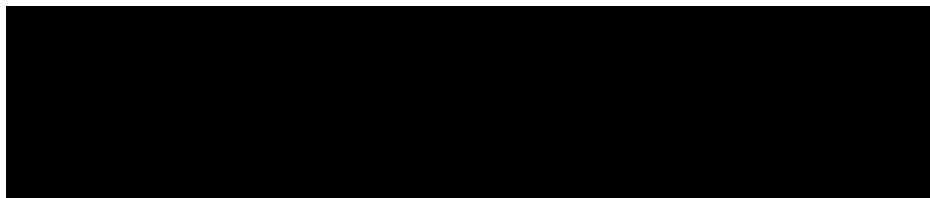
Narrative





2335-001

1,049.45





Thomson Reuters  
West Publishing Corporation, as agent for  
Thomson Reuters Enterprise Centre GmbH  
610 Opperman Drive  
Eagan, MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845843514  
Account #: 1000655554  
Invoice date: February 1, 2022  
Purchase order #:

BERNSTEIN LITOWITZ BERGER ET AL  
TEMP ACCESS WL  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK, NY 10020-1104

Total Due in USD

**88,597.06**

Payment Due by  
**March 3, 2022**

Summary	Charge USD	Tax USD	Total USD
ONLINE/SOFTWARE SUBSCRIPTION CHARGES	74,500.00	6,611.91	81,111.91
ONLINE/SOFTWARE OUT OF PLAN CHARGES	6,875.00	610.15	7,485.15
<b>TOTAL INVOICE AMOUNT</b>	<b>81,375.00</b>	<b>7,222.06</b>	<b>88,597.06</b>

**Billing Note**

Find information on how to read your invoice and other commonly asked billing questions under the Billing, payment, returns & refunds section online at [legal.thomsonreuters.com/en/support](http://legal.thomsonreuters.com/en/support).

**Self-Service online resources**

Sign up for E-delivery of invoices at <http://ebilling.thomsonreuters.com>

To manage your account sign up at MyAccount: <http://myaccount.tr.com/westlaw>

For online support contact us at <http://legal.thomsonreuters.com/en/support>

1000655554 Z

**Include this portion with your payment - Folding and stapling may delay your payment.**

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845843514  
Account #: 1000655554  
Invoice date: February 1, 2022

**Pay online:**

Log on to <http://myaccount.tr.com/westlaw>  
to make the payment electronically. Set up your  
payment to be withdrawn electronically using direct debit or  
credit card.

Invoice due date: March 3, 2022  
Amount due in USD: 88,597.06

**Amount enclosed:** \_\_\_\_\_

**Please make checks payable to the following, as agent for  
Thomson Reuters Enterprise Centre GmbH:**

Thomson Reuters - West  
Payment Center  
P.O. Box 6292  
Carol Stream, IL 60197-6292

0845843514 000000000000000000000000 20220201 ZCPG 008859706 0010 1000655554 0



## Self-service online resources

### <http://myaccount.tr.com/westlaw>

- Manage payments online and review account balances
- Update addresses and review order status
- View and download invoice details
- Manage online users' access

### <http://www.quickview.com>

- Obtain free usage reporting for cost recovery
- Obtain eDiscovery matter details

### <http://ebilling.thomsonreuters.com>

- Go Green with eInvoicing for time savings and convenience

### <https://mytr.thomsonreuters.com/content/MYTR/autopay.html>

- Easily and quickly enroll in our Autopay program
- Easily make updates after setup



## Contact us online

### <https://legal.thomsonreuters.com/en/support>

- Provides answers to commonly asked questions and web forms for submitting account-related requests



## Thomson Reuters Enterprise Centre GmbH tax information

### VAT Reg Numbers

CH:CHE107904015MWST

### US Federal Tax ID

98-0435183



## Payment options and terms

Include your invoice number to assist with applying your payment or email the remittance to [west.arpaymentcenter@thomsonreuters.com](mailto:west.arpaymentcenter@thomsonreuters.com)

### Pay online

To make a payment online or sign up for Autopay, please visit

<http://myaccount.tr.com/westlaw>

### Electronic payments in US currency should be issued to

#### The following, as agent for Thomson Reuters Enterprise Centre GmbH

West Publishing Corporation

BMO Harris Bank N.A.,

111 West Monroe Street, 9th Floor West, Chicago IL 60603

Bank Routing #: 071000288

Bank Account #: 4445615

SWIFT Code: HATRUS44

Electronic payment details for other currencies

<http://legal.tr.com/electronic-funds-transfer>

### Pay via phone

To make a payment via telephone, please call 1-800-328-4880

Say "Account Services," then provide account number, say "make a payment."

### Check

Check payments should be mailed to the address on the front of invoice in the remittance section. To ensure timely application, return the remittance portion with your check payment.

- Terms: Net 30; products are shipped FOB shipping point
- Please do not enclose cash or additional correspondence
- Payments marked "paid in full," or with any other restrictive language, shall not operate as an accord and satisfaction without the prior written approval of Thomson Reuters.



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Thomson Reuters  
West Publishing Corporation, as agent for  
Thomson Reuters Enterprise Centre GmbH  
610 Opperman Drive  
Eagan, MN 55123-1396

BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 845843514  
Account #: 1000655554  
Invoice date: February 1, 2022  
Purchase order #:

## Product summary **all locations**

### Online/Software Subscription Charges

Product Detail	Units	Charge USD	Tax USD	Total USD
January 1, 2022 - January 31, 2022				
WL SPECIAL OFFER (Unique Identifier 0000044491)				
DATABASE CHARGES		69,355.00	6,155.29	75,510.29
SOFTWARE AS A SERVICE		0.00	0.00	0.00
DATABASE CHARGES		1,365.00	121.14	1,486.14
<b>Subtotal</b>		<b>70,720.00</b>	<b>6,276.43</b>	<b>76,996.43</b>
January 1, 2022 - January 31, 2022				
Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260)				
DOWNLOADED SOFTWARE		3,780.00	335.48	4,115.48
<b>Online/Software Subscription Charges Total USD</b>				<b>81,111.91</b>

### Online/Software Out of Plan Charges

Usage Period: January 1, 2022 - January 31, 2022

Product Detail	Units	Charge USD	Tax USD	Total USD
DOCKETS IMAGES	4	14.67	1.30	15.97
DOCKETS TRACK	4	29.33	2.60	31.93
TIME CLASS	:54	6,831.00	606.25	7,437.25
WOLTERS KLUWER - CCH TIME CLASS	1:32:51	6,831.00	606.25	7,437.25

The values displayed are net totals. If adjustments were applied see the Account location detail pages for additional information.

**Online/Software Out of Plan Charges Total USD**  
**7,485.15**

**Total USD**  
**88,597.06**



THOMSON REUTERS®

Thomson Reuters  
West Publishing Corporation, as agent for  
Thomson Reuters Enterprise Centre GmbH  
610 Opperman Drive  
Eagan, MN 55123-1396

BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 845843514  
Account #: 1000655554  
Invoice date: February 1, 2022  
Purchase order #:

**Account totals by location**

Location	Subscription Charges USD	Out of Plan Charges USD	Tax USD	Total USD
1000590834 Reference # 6146552478 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104	5,280.20	6,542.26	1,049.25	12,871.71
1000655554 Reference # 6146552486 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104	69,219.80	332.74	6,172.81	75,725.35
				<b>TOTAL USD 88,597.06</b>



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Thomson Reuters Enterprise Centre GmbH  
610 Opperman Drive  
Eagan, MN 55123-1396

**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 845843514  
Account #: 1000655554  
Invoice date: February 1, 2022  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
1000590834 Reference # 6146552478 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104				
<b>Online/Software Subscription Charges</b>				
January 1, 2022 - January 31, 2022 WL SPECIAL OFFER (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		3,841.70 0.00 682.50 <b>4,524.20</b>	340.96 0.00 60.57 <b>401.53</b>	4,182.66 0.00 743.07 <b>4,925.73</b>
January 1, 2022 - January 31, 2022 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		756.00	67.10	823.10
<b>Online/Software Subscription Charges Total USD</b>				<b>5,748.83</b>
<b>Online/Software Out of Plan Charges</b> Usage Period: January 1, 2022 - January 31, 2022				
DOCKETS IMAGES LESS OFFER CREDIT <b>Subtotal</b>	4	20.00 -5.33 <b>14.67</b>	1.30	15.97
DOCKETS TRACK LESS OFFER CREDIT <b>Subtotal</b>	4	40.00 -10.67 <b>29.33</b>	2.60	31.93
WOLTERS KLUWER - CCH TIME CLASS LESS OFFER CREDIT <b>Subtotal</b>	1:29:11	8,861.26 -2,363.00 <b>6,498.26</b>	576.72	7,074.98
<b>Online/Software Out of Plan Charges Total USD</b>				<b>7,122.88</b>
<b>Location Total USD</b>				<b>12,871.71</b>



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BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 845843514  
Account #: 1000655554  
Invoice date: February 1, 2022  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
1000655554 Reference # 6146552486 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104				
<b>Online/Software Subscription Charges</b>				
January 1, 2022 - January 31, 2022 WL SPECIAL OFFER (Unique Identifier 0000044491)				
DATABASE CHARGES		65,513.30	5,814.33	71,327.63
SOFTWARE AS A SERVICE		0.00	0.00	0.00
DATABASE CHARGES		682.50	60.57	743.07
<b>Subtotal</b>		<b>66,195.80</b>	<b>5,874.90</b>	<b>72,070.70</b>
January 1, 2022 - January 31, 2022 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260)				
DOWNLOADED SOFTWARE		3,024.00	268.38	3,292.38
<b>Online/Software Subscription Charges Total USD</b>				<b>75,363.08</b>
<b>Online/Software Out of Plan Charges</b> Usage Period: January 1, 2022 - January 31, 2022				
TIME CLASS :54				
LESS OFFER CREDIT		89.42 -23.85		
<b>Subtotal</b>		<b>65.57</b>	<b>5.82</b>	<b>71.39</b>
WOLTERS KLUWER - CCH TIME CLASS 3:40				
LESS OFFER CREDIT		364.32 -97.15		
<b>Subtotal</b>		<b>267.17</b>	<b>23.71</b>	<b>290.88</b>
<b>Online/Software Out of Plan Charges Total USD</b>				<b>362.27</b>
<b>Location Total USD</b>				<b>75,725.35</b>
<b>Total USD</b>				<b>88,597.06</b>





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BERNSTEIN LITOWITZ BERGER ET AL

## Monthly **account summary**

Account #: 1000655554

### Charges cleared between January 2, 2022 and February 1, 2022

Document date	Document #	Description	Amount USD	Notes
12/26/2021	0845569530	** Subscription Invoice	42.00	
01/13/2022	000034508	** Payment Received	-42.00	PAYMENT RECEIVED - THANK YOU

### Open charges as of February 1, 2022

Document date	Document #	Description	Amount USD	Notes	Due Date
11/26/2021	0845402786	** Subscription Invoice	42.00		12/26/2021
01/01/2022	0845679845	Invoice	81,111.90		01/31/2022
01/05/2022	6146065142	** New Sale Invoice	163.31	WCX MONTHLY WATCH	02/04/2022
01/26/2022	0845751132	** Subscription Invoice	42.00		02/25/2022
02/01/2022	0845843514	Invoice	88,597.06		03/03/2022

Open charges in USD as of February 1, 2022

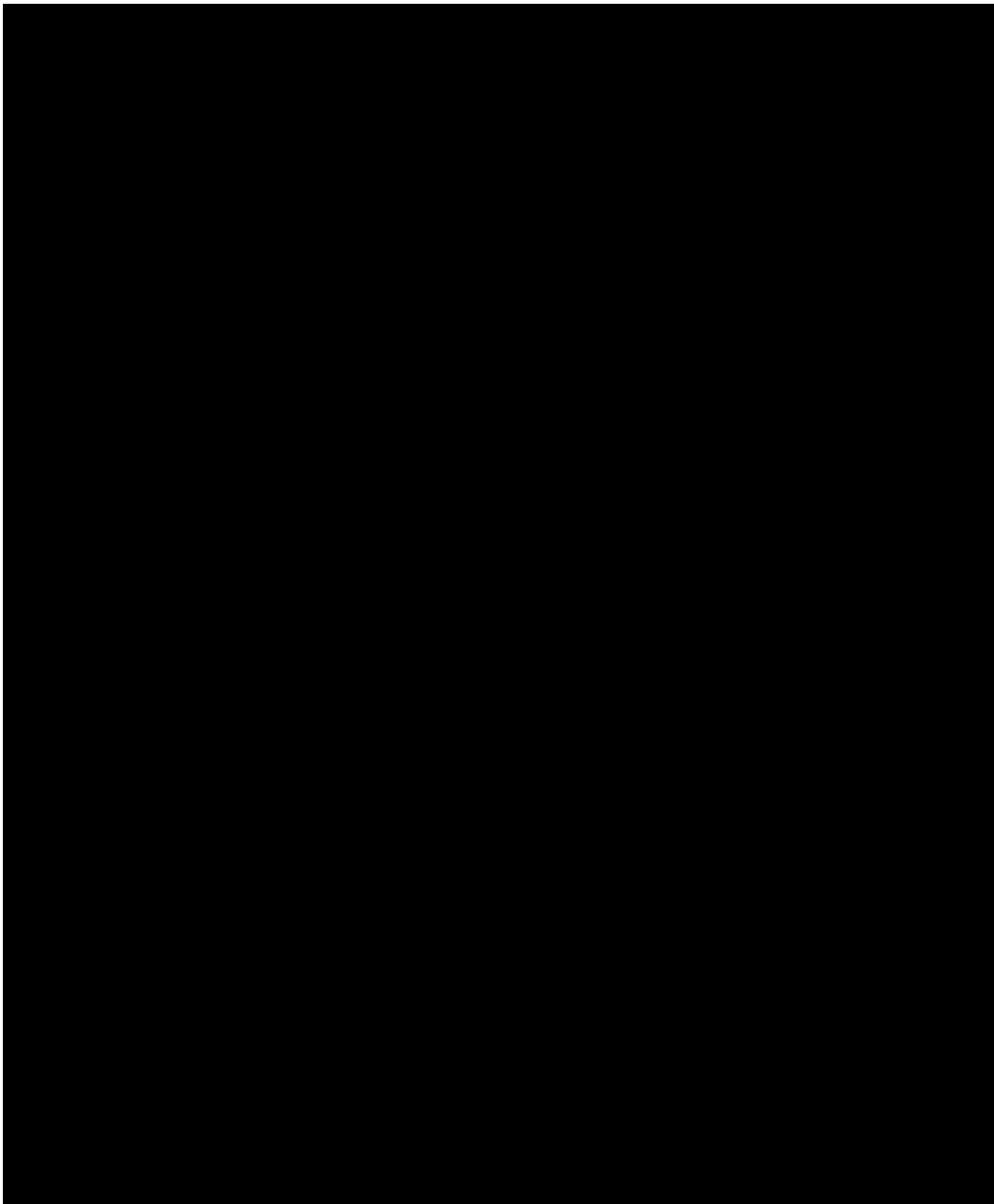
**169,956.27**

The Monthly account summary is a comprehensive report of all account activity for the current subscription billing period. Payments made within the last 48 hours may not be included. Go to <http://myaccount.tr.com/westlaw> if more details are needed around these invoices or payments.

If you have questions about your outstanding balance, please contact our Accounts Receivable department by calling 1-800-522-0552 and select account information.

\*\* Charge from West Publishing Corporation

Case #	Total	29,989.70	88,597.06
2335-001	1,150.49	588.71	1,739.20



58,607.36

29,989.77

88,597.06



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BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 846827210  
Account #: 1000655554  
Invoice date: August 1, 2022  
Purchase order #:

BERNSTEIN LITOWITZ BERGER ET AL  
CHRISTOPHER REDLICH  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK, NY 10020-1104

Total Due in USD

**81,359.05**

Payment Due by  
**August 31, 2022**

Summary	Charge USD	Tax USD	Total USD
ONLINE/SOFTWARE SUBSCRIPTION CHARGES	74,727.00	6,632.05	81,359.05
ONLINE/SOFTWARE OUT OF PLAN CHARGES	0.00	0.00	0.00
<b>TOTAL INVOICE AMOUNT</b>	<b>74,727.00</b>	<b>6,632.05</b>	<b>81,359.05</b>

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1000655554 Z

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BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 846827210

Account #: 1000655554

Invoice date: August 1, 2022

#### Pay online:

To make a payment electronically log on to  
<https://www.thomsonreuters.com/en-us/account/billing/guest/pay>  
Set up your payment to be withdrawn electronically using  
direct debit or credit card.

Invoice due date: August 31, 2022

Amount due in USD: 81,359.05

Amount enclosed: \_\_\_\_\_

**Please make checks payable to the following, as agent for  
Thomson Reuters Enterprise Centre GmbH:**

Thomson Reuters - West  
Payment Center  
P.O. Box 6292  
Carol Stream, IL 60197-6292

0846827210 000000000000000000000000 20220801 ZCPG 008135905 0010 1000655554 6



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- Update addresses and review order status
- View and download invoice details
- Manage online users' access

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- Obtain eDiscovery matter details

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## Contact us online

### <https://legal.thomsonreuters.com/en/support>

- Provides answers to commonly asked questions and web forms for submitting account-related requests



## Thomson Reuters Enterprise Centre GmbH tax information

### VAT Reg Numbers

CHE107904015MWST  
EU: EU372043281  
UK: 398 1554 53

### Federal Tax ID

98-0435183



## Payment options and terms

Include your invoice number to assist with applying your payment or email the remittance to [west.arpaymentcenter@thomsonreuters.com](mailto:west.arpaymentcenter@thomsonreuters.com)

### Pay online

To make a payment online or sign up for Autopay, please visit  
<http://myaccount.tr.com/westlaw>

### Electronic payments in US currency should be issued to

#### The following, as agent for Thomson Reuters Enterprise Centre GmbH

West Publishing Corporation

BMO Harris Bank N.A.,

111 West Monroe Street, 9th Floor West, Chicago IL 60603

Bank Routing #: 071000288

Bank Account #: 4445615

SWIFT Code: HATRUS44

### Electronic payment details for other currencies

<http://legal.tr.com/electronic-funds-transfer>

### Pay via phone

To make a payment via telephone, please call 1-800-328-4880  
Say "Account Services," then provide account number, say "make a  
payment."

### Check

Check payments should be mailed to the address on the front of  
invoice in the remittance section. To ensure timely application,  
return the remittance portion with your check payment.

- Terms: Net 30; products are shipped FOB shipping point
- Please do not enclose cash or additional correspondence
- Payments marked "paid in full," or with any other restrictive language, shall not operate as an accord and satisfaction without the prior written approval of West (Thomson Reuters).



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**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 846827210  
Account #: 1000655554  
Invoice date: August 1, 2022  
Purchase order #:

**Product summary all locations****Online/Software Subscription Charges**

Product Detail	Units	Charge USD	Tax USD	Total USD
July 1, 2022 - July 31, 2022				
WL SPECIAL OFFER (Unique Identifier 0000044491)				
DATABASE CHARGES		69,355.00	6,155.29	75,510.29
SOFTWARE AS A SERVICE		0.00	0.00	0.00
DATABASE CHARGES		1,365.00	121.14	1,486.14
<b>Subtotal</b>		<b>70,720.00</b>	<b>6,276.43</b>	<b>76,996.43</b>
July 1, 2022 - July 31, 2022				
Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260)				
DOWNLOADED SOFTWARE		4,007.00	355.62	4,362.62

**Online/Software Subscription Charges Total USD**  
**81,359.05**

**Online/Software Out of Plan Charges**

Usage Period: July 1, 2022 - July 31, 2022

Product Detail	Units	Charge USD	Tax USD	Total USD
DOCKETS IMAGES	24	0.00	0.00	0.00
PLK US LMLF 2017 DOC DISPLAY 18	3	0.00	0.00	0.00
PLK US LMLF 2019 DOC DISPLAY 18	15	0.00	0.00	0.00
WN PRO WESTLAW EDGE DB GROUP DOCUMENT DISPLAYS	26	0.00	0.00	0.00
WN PRO WESTLAW EDGE DB GROUP TIME CLASS	:16	0.00	0.00	0.00
WOLTERS KLUWER - CCH TIME CLASS	20:14	0.00	0.00	0.00
WOLTERS KLUWER - CCH WESTLAW LINES	228	0.00	0.00	0.00

*The values displayed are net totals. If adjustments were applied see the Account location detail pages for additional information.*

**Online/Software Out of Plan Charges Total USD**  
**0.00**

**Total USD**  
**81,359.05**



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**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 846827210  
Account #: 1000655554  
Invoice date: August 1, 2022  
Purchase order #:

**Account totals by location**

<b>Location</b>	<b>Subscription Charges USD</b>	<b>Out of Plan Charges USD</b>	<b>Tax USD</b>	<b>Total USD</b>
1000590834 Reference # 6149746382 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104	11,656.74	0.00	1,034.54	12,691.28
1000655554 Reference # 6149746393 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104	63,070.26	0.00	5,597.51	68,667.77
<b>TOTAL USD</b>				<b>81,359.05</b>



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**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 846827210  
Account #: 1000655554  
Invoice date: August 1, 2022  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
1000590834 Reference # 6149746382 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104				
<b>Online/Software Subscription Charges</b>				
July 1, 2022 - July 31, 2022 WL SPECIAL OFFER (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		10,172.84 0.00 682.50 <b>10,855.34</b>	902.85 0.00 60.57 <b>963.42</b>	11,075.69 0.00 743.07 <b>11,818.76</b>
July 1, 2022 - July 31, 2022 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		801.40	71.12	872.52
<b>Online/Software Subscription Charges Total USD</b>				<b>12,691.28</b>
<b>Online/Software Out of Plan Charges</b> Usage Period: July 1, 2022 - July 31, 2022				
DOCKETS IMAGES LESS OFFER CREDIT <b>Subtotal</b>	21	105.00 -105.00 <b>0.00</b>	<b>0.00</b>	<b>0.00</b>
WN PRO WESTLAW EDGE DB GROUP DOCUMENT DISPLAYS	2	0.00	0.00	0.00
WOLTERS KLUWER - CCH TIME CLASS LESS OFFER CREDIT <b>Subtotal</b>	1:11	123.07 -123.07 <b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Online/Software Out of Plan Charges Total USD</b>				<b>0.00</b>
<b>Location Total USD</b>				<b>12,691.28</b>





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**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 846827210  
Account #: 1000655554  
Invoice date: August 1, 2022  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
1000655554 Reference # 6149746393 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104				
<b>Online/Software Subscription Charges</b>				
July 1, 2022 - July 31, 2022 WL SPECIAL OFFER (Unique Identifier 0000044491) DATABASE CHARGES		59,182.16	5,252.44	64,434.60
SOFTWARE AS A SERVICE		0.00	0.00	0.00
DATABASE CHARGES		682.50	60.57	743.07
<b>Subtotal</b>		<b>59,864.66</b>	<b>5,313.01</b>	<b>65,177.67</b>
July 1, 2022 - July 31, 2022 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		3,205.60	284.50	3,490.10
<b>Online/Software Subscription Charges Total USD</b>				<b>68,667.77</b>
<b>Online/Software Out of Plan Charges</b>				
Usage Period: July 1, 2022 - July 31, 2022				
DOCKETS IMAGES	3	15.00		
LESS OFFER CREDIT		-15.00		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
PLK US LMLF 2017 DOC DISPLAY 18	3	816.00		
LESS FREE TRIAL PL AUSPA		-816.00		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
PLK US LMLF 2019 DOC DISPLAY 18	15	4,080.00		
LESS FREE TRIAL PL AUSPA		-4,080.00		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
WN PRO WESTLAW EDGE DB GROUP DOCUMENT DISPLAYS	24	440.00		
LESS FREETRIAL NEW WESTLA		-440.00		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

# Invoice



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BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 846827210  
Account #: 1000655554  
Invoice date: August 1, 2022  
Purchase order #:

## Account location detail

Product Detail	Units	Charge USD	Tax USD	Total USD
WN PRO WESTLAW EDGE DB GROUP TIME CLASS LESS FREETRIAL NEW WESTLA	:16	4.27 -4.27		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
WOLTERS KLUWER - CCH TIME CLASS LESS OFFER CREDIT	19:03	1,981.20 -1,981.20		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
WOLTERS KLUWER - CCH WESTLAW LINES LESS OFFER CREDIT	228	11.40 -11.40		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Online/Software Out of Plan Charges Total USD  
0.00

Location Total USD  
68,667.77

**Total USD**  
**81,359.05**



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BERNSTEIN LITOWITZ BERGER ET AL

Monthly **account summary**

Account #: 1000655554

**Charges cleared between July 2, 2022 and August 1, 2022**

Document date	Document #	Description	Amount USD	Notes
06/26/2022	0846576702	** Subscription Invoice	42.00	
07/01/2022	0846666262	Invoice	81,358.96	
07/26/2022	000035494	** Payment Received	-81,400.96	PAYMENT RECEIVED - THANK YOU

**Open charges as of August 1, 2022**

Document date	Document #	Description	Amount USD	Notes	Due Date
01/01/2022	6146044549	Open Item Partial Balance	34,509.62		01/31/2022
02/01/2022	6146552486	Payment Received Partial Balance	30,044.10	+ WN TIME CLASS 09	03/03/2022
03/01/2022	6147052245	Payment Received Partial Balance	22,806.06	+ WN TIME CLASS 10	03/31/2022
04/01/2022	0846159101	Invoice	4,885.58		05/01/2022
04/01/2022	6147616252	Payment Received Partial Balance	17,920.53	+ WN PDF DOCKETS IMGS	05/01/2022
05/01/2022	0846342843	Invoice	6,376.23		05/31/2022
06/01/2022	0846506224	Invoice	9,844.65		07/01/2022
06/01/2022	6148678023	Payment Received Partial Balance	12,961.41	+ WN COMMUNICATION	07/01/2022
07/26/2022	035494	** Payment Received	-9,432.04	Payment inquiry	07/26/2022



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BERNSTEIN LITOWITZ BERGER ET AL

## Monthly **account summary**

Account #: 1000655554

### **Open charges as of August 1, 2022 continued**

Document date	Document #	Description	Amount USD	Notes	Due Date
		Payment Inquiry			
07/26/2022	0846738561	** Subscription Invoice	42.00		08/25/2022
08/01/2022	0846827210	Invoice	81,359.05		08/31/2022

Open charges in USD as of August 1, 2022

**211,317.19**

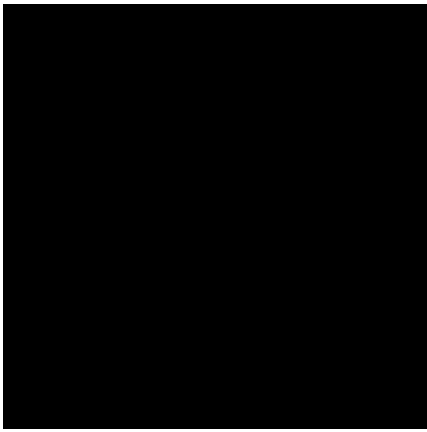
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If you have questions about your outstanding balance, please contact our Accounts Receivable department by calling 1-800-522-0552 and select account information.

\*\* Charge from West Publishing Corporation

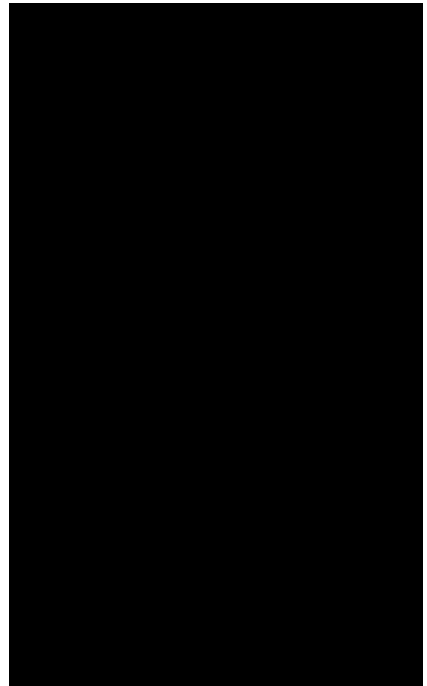
Client ID	Total
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[REDACTED]	
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2335-001

4489.36



**Grand Total** 81,359.05



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**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 847003144  
Account #: 1000655554  
Invoice date: September 1, 2022  
Purchase order #:

BERNSTEIN LITOWITZ BERGER ET AL  
CHRISTOPHER REDLICH  
1251 AVENUE OF THE AMERICAS FL 44  
NEW YORK, NY 10020-1104

Total Due in USD
<b>81,359.05</b>
Payment Due by
<b>October 1, 2022</b>

Summary	Charge USD	Tax USD	Total USD
ONLINE/SOFTWARE SUBSCRIPTION CHARGES	74,727.00	6,632.05	81,359.05
ONLINE/SOFTWARE OUT OF PLAN CHARGES	0.00	0.00	0.00
<b>TOTAL INVOICE AMOUNT</b>	<b>74,727.00</b>	<b>6,632.05</b>	<b>81,359.05</b>

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1000655554 Z

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**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 847003144  
Account #: 1000655554  
Invoice date: September 1, 2022

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<https://www.thomsonreuters.com/en-us/account/billing/guest/pay>  
Set up your payment to be withdrawn electronically using  
direct debit or credit card.

Invoice due date: October 1, 2022  
Amount due in USD: 81,359.05

**Amount enclosed:** \_\_\_\_\_

**Please make checks payable to the following, as agent for  
Thomson Reuters Enterprise Centre GmbH:**

Thomson Reuters - West  
Payment Center  
P.O. Box 6292  
Carol Stream, IL 60197-6292

0847003144 000000000000000000000000 20220901 ZCPG 008135905 0010 1000655554 2



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- Manage online users' access

### <http://www.quickview.com>

- Obtain free usage reporting for cost recovery
- Obtain eDiscovery matter details

### <https://legal.thomsonreuters.com/billing-portal-request>

- Sign up to receive your invoice through a billing portal



## Contact us online

### <https://legal.thomsonreuters.com/en/support>

- Provides answers to commonly asked questions and web forms for submitting account-related requests



## Thomson Reuters Enterprise Centre GmbH tax information

### VAT Reg Numbers

CHE107904015MWST  
EU: EU372043281  
UK: 398 1554 53

### Federal Tax ID

98-0435183



## Payment options and terms

Include your invoice number to assist with applying your payment or email the remittance to [west.arpaymentcenter@thomsonreuters.com](mailto:west.arpaymentcenter@thomsonreuters.com)

### Pay online

To make a payment online or sign up for Autopay, please visit  
<http://myaccount.tr.com/westlaw>

### Electronic payments in US currency should be issued to

#### The following, as agent for Thomson Reuters Enterprise Centre GmbH

West Publishing Corporation

BMO Harris Bank N.A.,

111 West Monroe Street, 9th Floor West, Chicago IL 60603

Bank Routing #: 071000288

Bank Account #: 4445615

SWIFT Code: HATRUS44

### Electronic payment details for other currencies

<http://legal.tr.com/electronic-funds-transfer>

### Pay via phone

To make a payment via telephone, please call 1-800-328-4880  
Say "Account Services," then provide account number, say "make a payment."

### Check

Check payments should be mailed to the address on the front of invoice in the remittance section. To ensure timely application, return the remittance portion with your check payment.

- Terms: Net 30; products are shipped FOB shipping point
- Please do not enclose cash or additional correspondence
- Payments marked "paid in full," or with any other restrictive language, shall not operate as an accord and satisfaction without the prior written approval of West (Thomson Reuters).





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Eagan, MN 55123-1396

BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 847003144  
Account #: 1000655554  
Invoice date: September 1, 2022  
Purchase order #:

## Product summary **all locations**

### Online/Software Subscription Charges

Product Detail	Units	Charge USD	Tax USD	Total USD
August 1, 2022 - August 31, 2022				
WL SPECIAL OFFER (Unique Identifier 0000044491)				
DATABASE CHARGES		69,355.00	6,155.29	75,510.29
SOFTWARE AS A SERVICE		0.00	0.00	0.00
DATABASE CHARGES		1,365.00	121.14	1,486.14
<b>Subtotal</b>		<b>70,720.00</b>	<b>6,276.43</b>	<b>76,996.43</b>
August 1, 2022 - August 31, 2022				
Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260)				
DOWNLOADED SOFTWARE		4,007.00	355.62	4,362.62

**Online/Software Subscription Charges Total USD**  
**81,359.05**

### Online/Software Out of Plan Charges

Usage Period: August 1, 2022 - August 31, 2022

Product Detail	Units	Charge USD	Tax USD	Total USD
DOCKETS IMAGES	17	0.00	0.00	0.00
PLK US LMLF 2017 DOC DISPLAY	11	0.00	0.00	0.00
PLK US LMLF 2019 DOC DISPLAY	4	0.00	0.00	0.00
TIME CLASS	:52	0.00	0.00	0.00
WN PRO WESTLAW EDGE DB GROUP DOCUMENT DISPLAYS	3	0.00	0.00	0.00
WOLTERS KLUWER - CCH DOCUMENT DISPLAYS	3	0.00	0.00	0.00
WOLTERS KLUWER - CCH TIME CLASS	5:00	0.00	0.00	0.00

*The values displayed are net totals. If adjustments were applied see the Account location detail pages for additional information.*

**Online/Software Out of Plan Charges Total USD**  
**0.00**

**Total USD**  
**81,359.05**



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BERNSTEIN LITOWITZ BERGER ET AL

Invoice #: 847003144  
Account #: 1000655554  
Invoice date: September 1, 2022  
Purchase order #:

**Account totals by location**

Location	Subscription Charges USD	Out of Plan Charges USD	Tax USD	Total USD
1000590834 Reference # 6150337551 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104	8,633.37	0.00	766.21	9,399.58
1000655554 Reference # 6150337556 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104	66,093.63	0.00	5,865.84	71,959.47
				<b>TOTAL USD 81,359.05</b>



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**BERNSTEIN LITOWITZ BERGER ET AL**

Invoice #: 847003144  
Account #: 1000655554  
Invoice date: September 1, 2022  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
1000590834 Reference # 6150337551 BERNSTEIN LITOWITZ BERGER ET AL CHARLIE CRUZ 1251 AVENUE OF THE AMERICAS NEW YORK NY 10020-1104				
<b>Online/Software Subscription Charges</b>				
August 1, 2022 - August 31, 2022 WL SPECIAL OFFER (Unique Identifier 0000044491) DATABASE CHARGES SOFTWARE AS A SERVICE DATABASE CHARGES <b>Subtotal</b>		7,149.47 0.00 682.50 <b>7,831.97</b>	634.52 0.00 60.57 <b>695.09</b>	7,783.99 0.00 743.07 <b>8,527.06</b>
August 1, 2022 - August 31, 2022 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		801.40	71.12	872.52
<b>Online/Software Subscription Charges Total USD</b>				<b>9,399.58</b>
<b>Online/Software Out of Plan Charges</b> Usage Period: August 1, 2022 - August 31, 2022				
DOCKETS IMAGES LESS OFFER CREDIT <b>Subtotal</b>	13	65.00 -65.00 <b>0.00</b>	<b>0.00</b>	<b>0.00</b>
PLK US LMLF 2017 DOC DISPLAY LESS FREE TRIAL PL AUSPA <b>Subtotal</b>	1	272.00 -272.00 <b>0.00</b>	<b>0.00</b>	<b>0.00</b>
WOLTERS KLUWER - CCH DOCUMENT DISPLAYS LESS OFFER CREDIT <b>Subtotal</b>	3	459.00 -459.00 <b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Online/Software Out of Plan Charges Total USD</b>				<b>0.00</b>
<b>Location Total USD</b>				<b>9,399.58</b>



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Invoice #: 847003144  
Account #: 1000655554  
Invoice date: September 1, 2022  
Purchase order #:

**Account location detail**

Product Detail	Units	Charge USD	Tax USD	Total USD
<hr/>				
1000655554 Reference # 6150337556 BERNSTEIN LITOWITZ BERGER ET AL CHRISTOPHER REDLICH 1251 AVENUE OF THE AMERICAS FL 44 NEW YORK NY 10020-1104				
<hr/>				
<b>Online/Software Subscription Charges</b>				
<hr/>				
August 1, 2022 - August 31, 2022 WL SPECIAL OFFER (Unique Identifier 0000044491) DATABASE CHARGES		62,205.53	5,520.77	67,726.30
SOFTWARE AS A SERVICE		0.00	0.00	0.00
DATABASE CHARGES		682.50	60.57	743.07
<b>Subtotal</b>		<b>62,888.03</b>	<b>5,581.34</b>	<b>68,469.37</b>
<hr/>				
August 1, 2022 - August 31, 2022 Westlaw LiveNote Multi-Loc Agreement, Special offer (Unique Identifier 0000020260) DOWNLOADED SOFTWARE		3,205.60	284.50	3,490.10
<hr/>				
<b>Online/Software Subscription Charges Total USD</b>				<b>71,959.47</b>
<hr/>				
<b>Online/Software Out of Plan Charges</b>				
Usage Period: August 1, 2022 - August 31, 2022				
<hr/>				
DOCKETS IMAGES	4	20.00		
LESS OFFER CREDIT		-20.00		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<hr/>				
PLK US LMLF 2017 DOC DISPLAY	10	2,720.00		
LESS FREE TRIAL PL AUSPA		-2,720.00		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<hr/>				
PLK US LMLF 2019 DOC DISPLAY	4	1,088.00		
LESS FREE TRIAL PL AUSPA		-1,088.00		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<hr/>				
TIME CLASS	:52	90.13		
LESS OFFER CREDIT		-90.13		



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Invoice #: 847003144  
Account #: 1000655554  
Invoice date: September 1, 2022  
Purchase order #:

## Account location detail

Product Detail	Units	Charge USD	Tax USD	Total USD
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
WN PRO WESTLAW EDGE DB GROUP DOCUMENT DISPLAYS LESS FREETRIAL NEW WESTLA	3	55.00 -55.00		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
WOLTERS KLUWER - CCH TIME CLASS LESS OFFER CREDIT	5:00	520.00 -520.00		
<b>Subtotal</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Online/Software Out of Plan Charges Total USD</b>				<b>0.00</b>
<b>Location Total USD</b>				<b>71,959.47</b>
<b>Total USD</b>				<b>81,359.05</b>



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## Monthly **account summary**

Account #: 1000655554

### **Charges cleared between August 2, 2022 and September 1, 2022**

Document date	Document #	Description	Amount USD	Notes
07/26/2022	0846738561	** Subscription Invoice	42.00	
08/27/2022	000035639	Payment Received	-42.00	PAYMENT RECEIVED - THANK YOU
01/01/2022	6146044549	Open Item Partial Balance	25,077.58	+ WN PR SEARCHES 3
04/01/2022	6147616252	Open Item Partial Balance	14,853.72	+ WN PDF DOCKETS IMGS
08/25/2022		Open Item	4,479.17	
08/25/2022		Open Item	-19,332.89	
01/01/2022	6146044549	Open Item Partial Balance	34,509.62	+ WN PR SEARCHES 3
02/01/2022	6146552486	Payment Received Partial Balance	30,044.10	+ WN TIME CLASS 09
03/01/2022	6147052245	Payment Received Partial Balance	22,806.06	+ WN TIME CLASS 10
04/01/2022	0846159101	Invoice	4,885.58	
04/01/2022	6147616252	Payment Received Partial Balance	17,920.53	+ WN PDF DOCKETS IMGS
06/26/2022	0846576702	** Subscription Invoice	42.00	
07/26/2022	000035494	Payment Received	-81,400.96	PAYMENT RECEIVED - THANK YOU
07/26/2022	035494	Payment Received Payment Inquiry	-9,432.04	Payment inquiry
08/25/2022		Open Item	-19,374.89	



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BERNSTEIN LITOWITZ BERGER ET AL

Monthly **account summary**

Account #: 1000655554

**Open charges as of September 1, 2022**

Document date	Document #	Description	Amount USD	Notes	Due Date
04/01/2022	6147616252	Open Item Partial Balance	14,895.72		05/01/2022
05/01/2022	0846342843	Invoice	6,376.23		05/31/2022
06/01/2022	0846506224	Invoice	9,844.65		07/01/2022
06/01/2022	6148678023	Payment Received Partial Balance	12,961.41	+ WN COMMUNICATION	07/01/2022
07/01/2022	0846666262	Invoice	81,358.96		07/31/2022
08/01/2022	0846827210	Invoice	81,359.05		08/31/2022
08/26/2022	0846914849	** Subscription Invoice	42.00		09/25/2022
09/01/2022	0847003144	Invoice	81,359.05		10/01/2022

Open charges in USD as of September 1, 2022

**288,197.07**

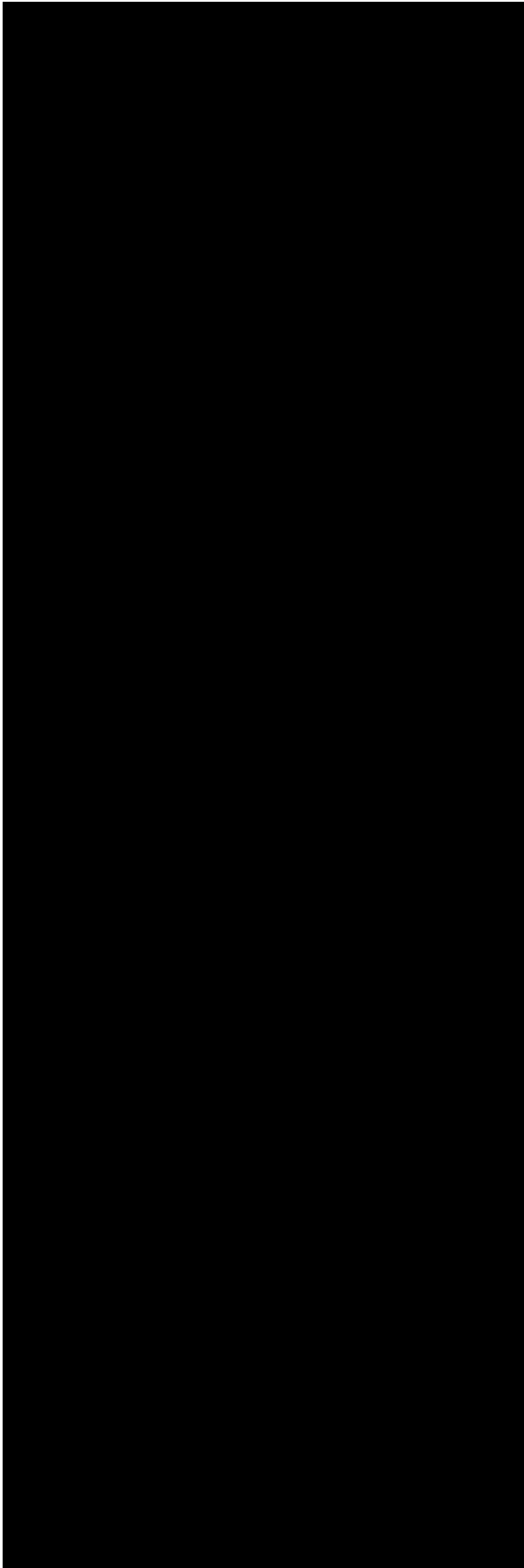
The Monthly account summary is a comprehensive report of all account activity for the current subscription billing period. Payments made within the last 48 hours may not be included. Go to <http://myaccount.tr.com/westlaw> if more details are needed around these invoices or payments.

If you have questions about your outstanding balance, please contact our Accounts Receivable department by calling 1-800-522-0552 and select account information.

\*\* Charge from West Publishing Corporation

**Client ID**

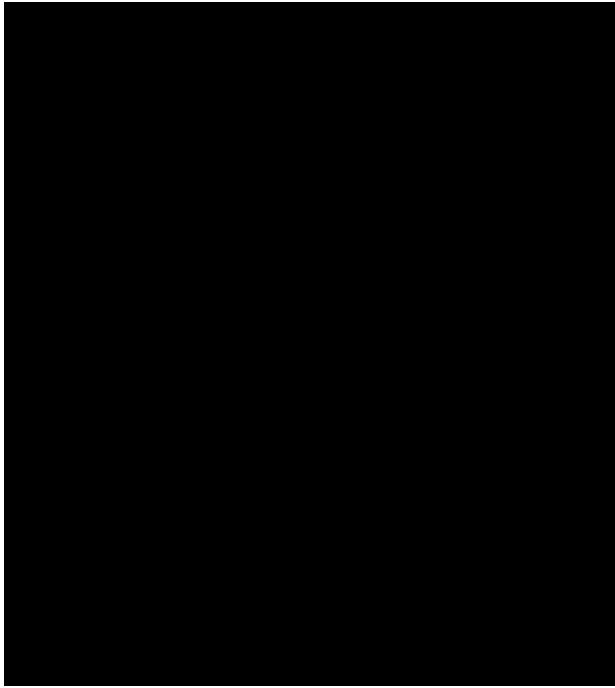
**Total**

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2335-001	1640.77
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<b>Grand Total</b>	81,359.05
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**STATEMENT****Date**

09/02/22 through 11/30/23

Bill To: **John Rizio-Hamilton Esq.  
Bernstein Litowitz Berger & Grossmann  
1251 Avenue of the Americas  
44th Floor  
New York NY 10020  
US**

**Reference #: 1425038432 - Rep# 1**

Billing Specialist: **Hart, Lynne**  
Email: **lhart@jamsadr.com**  
Telephone: **949-224-4628**  
Employer ID: **68-0542699**

RE: **Louisiana Sheriffs' Pension & Relief Fund and the Class vs. Splunk, Inc., et al.**

Neutral(s): **Jed Melnick, Esq.**Representing: **Louisiana Sheriffs' Pension and Retirement Fund**Hearing Type: **MEDIATION**

Date / Time	Description	Hours	Rate/Hr.	Total Billed	Parties Billed	Your Share
Balance Forward:						\$0.00
12/14/22	Jed D Melnick Esq. Review of mediation statements and exhibits and preparation for the mediation.	8.00	\$1,150.00	\$9,200.00	2	\$4,600.00
12/15/22 9:30 AM	Jed D Melnick Esq. Session Time	8.00		\$16,500.00	2	\$8,250.00
12/15/22 9:30 AM	Jed D Melnick Esq. Additional Session Time	1.50	\$1,150.00	\$1,725.00	2	\$862.50
3/14/23	Jed D Melnick Esq. Review of derivative related materials and preparation for the mediation, inclusive of Orna Artal's coordination calls in advance of the mediation.	4.00	\$1,150.00	\$4,600.00	2	\$2,300.00
3/14/23	Jed D Melnick Esq. Review of derivative related materials and preparation for the mediation, inclusive of Orna Artal's coordination calls in advance of the mediation.	4.00	\$575.00	(\$2,300.00)	0	(\$2,300.00)
3/15/23 12:00 PM	Jed D Melnick Esq. Session Time	8.00		\$16,500.00	2	\$8,250.00
3/15/23 12:00 PM	Jed D Melnick Esq. Session Time	8.00		(\$8,250.00)	0	(\$8,250.00)
11/30/23	Case Management Fee					\$560.62
10/6/22	Initial Non-Refundable Fee					\$475.00
				Fees:		\$14,748.12
<b>Expenses:</b>						
11/15/22	Jed D Melnick Esq. LOOP UP CHARGE for conference call between Neutral and counsel.			\$8.89	2	\$4.45

Unused Deposits will not be refunded until the conclusion of the case.

Statement total is based on the fee split agreed upon by all parties. If the case cancels or continues, fees are due per our cancellation and continuance policy. Please make checks payable to JAMS, Inc.

Standard mail:  
**P.O. Box 845402  
Los Angeles, CA 90084**

Overnight mail:  
**18881 Von Karman Ave. Suite 350  
Irvine, CA 92612**

**STATEMENT****Date**

09/02/22 through 11/30/23

Date / Time	Description	Hours	Rate/Hr.	Total Billed	Parties Billed	Your Share
				Expenses:		\$4.45
				Total:		\$14,752.57
<b>Payment Activity:</b>						
11/11/22	Check No. WT Paid By: Bernstein Litowitz Berger & Grossmann					(\$15,025.00)
2/17/23	Check No. WT Paid By: Bernstein Litowitz Berger & Grossmann					(\$10,000.00)
4/10/23	Check No. WT Paid By: Bernstein Litowitz Berger & Grossmann					(\$1,649.08)
11/30/23	Refund 363022 Paid to: Bernstein Litowitz Berger & Grossmann					\$11,921.51
				Total Payments:		(\$14,752.57)
				Balance Due:		\$0.00

Unused Deposits will not be refunded until the conclusion of the case.

Statement total is based on the fee split agreed upon by all parties. If the case cancels or continues, fees are due per our cancellation and continuance policy. Please make checks payable to JAMS, Inc.

Standard mail:

**P.O. Box 845402  
Los Angeles, CA 90084**

Overnight mail:

**18881 Von Karman Ave. Suite 350  
Irvine, CA 92612**

# **Exhibit 5B**

**BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP**

Jonathan D. Uslander (Bar No. 256898)

jonathanu@blbglaw.com

Lauren M. Cruz (Bar No. 299964)

lauren.cruz@blbglaw.com

Caitlin C. Bozman (Bar No. 343721)

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Los Angeles, CA 90067

Tel: (310) 819-3470

*Lead Counsel for Lead Plaintiff Louisiana  
Sheriffs' Pension & Relief Fund and the Settlement  
Class*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION**

IN RE SPLUNK INC. SECURITIES  
LITIGATION

Case No. 4:20-cv-08600-JST

**DECLARATION OF ROBERT D.  
KLAUSNER IN SUPPORT OF  
LEAD COUNSEL'S MOTION FOR  
ATTORNEYS' FEES AND  
LITIGATION EXPENSES, FILED  
ON BEHALF OF KLAUSNER,  
KAUFMAN, JENSEN & LEVINSON**

Judge: Hon. Jon S. Tigar

Courtroom: 6

Date: February 22, 2024

Time: 2:00 p.m.

DECLARATION OF ROBERT D.  
KLAUSNER IN SUPPORT OF LEAD  
COUNSEL'S MOTION FOR ATTORNEYS'  
FEES AND LITIGATION EXPENSES

4:20-cv-08600-JST

1 ROBERT D. KLAUSNER declares follows:

2 1. I am a principal of the law firm of Klausner, Kaufman, Jensen & Levinson. I submit  
3 this declaration in support of Lead Counsel's motion for attorneys' fees in connection with services  
4 rendered in the above-captioned class action (the "Action").<sup>1</sup> Unless otherwise stated, I have  
5 personal knowledge of the facts set forth herein and, if called upon, could and would testify thereto.

6 **Introduction**

7 2. My firm is outside counsel for Lead Plaintiff Louisiana Sheriffs' Pension and Relief  
8 Fund ("Louisiana Sheriffs"). In that capacity, my firm acts as a fiduciary to Louisiana Sheriffs.  
9 During the course of this litigation, my firm worked closely with Lead Counsel Bernstein Litowitz  
10 Berger & Grossmann LLP ("Lead Counsel") in providing client communications and coordinating  
11 with Louisiana Sheriffs. My firm also performed the following tasks, among others: assisted  
12 Louisiana Sheriffs in responding to discovery requests; assisted Louisiana Sheriffs in reviewing  
13 substantive pleadings and briefs throughout the litigation; and advised and consulted with Louisiana  
14 Sheriffs in formulating its decision-making throughout the case, including its consideration and  
15 review of the proposed Settlement.

16 3. The information in this declaration and its exhibits regarding the time spent on the  
17 Action by the firm's attorneys and other professional support staff is based on contemporaneous  
18 daily time records regularly prepared and maintained by my firm. I am the partner who oversaw  
19 and/or conducted the day-to-day activities in the litigation and I reviewed these time records (and  
20 backup documentation where necessary or appropriate) in connection with the preparation of this  
21 declaration.

22 4. The purpose of this review was to confirm both the accuracy of the time entries and  
23 the necessity for, and reasonableness of, the time committed to the litigation. In addition, all time  
24 expended in preparing this fee application has been excluded.

25  
26  
27 <sup>1</sup> Unless otherwise defined in this Declaration, all capitalized terms have the meanings set out in the  
Stipulation and Agreement of Settlement dated January 30, 2023 (ECF No. 117-1).

1           5.       As a result of this review, I believe that the time reflected in the firm's lodestar  
2 calculation as set forth in this declaration is reasonable in amount and was necessary for the effective  
3 and efficient prosecution and resolution of the litigation.

4           6.       The hourly rates for the attorneys in my firm included in the exhibits to this  
5 declaration are the usual and customary rates set by the firm in securities litigation. These hourly  
6 rates are the same as, or comparable to, the rates accepted by courts in other securities class action  
7 litigation or shareholder litigation including courts in this Circuit. My firm's rates are set based on  
8 periodic analysis of rates charged by firms performing comparable work and that have been  
9 approved by courts.

10          7.       None of the timekeepers listed in the exhibits to this declaration and included in my  
11 firm's lodestar for the Action were "contract attorneys" or "contract paralegals." All of the  
12 timekeepers listed were either partners of the firm who were entitled to medical and other benefits.

13               **Hours and Lodestar Information**

14          8.       Attached as Exhibit 1 is a summary lodestar chart which lists (1) the name of each  
15 timekeeper in my firm who worked on the Action; (2) their title or position (*e.g.*, partner, associate,  
16 staff attorney, paralegal); (3) the total number of hours they worked on the Action from its inception  
17 through and including November 30, 2023; (4) their current hourly rate; (5) their lodestar (at both  
18 current and historical rates); and (6) a brief description of the primary work they performed in  
19 connection with this case.

20          9.       As reflected in Exhibit 1, the total number of hours expended on this Action by my  
21 firm through November 30, 2023, is 93.8. The total lodestar for my firm for that period is \$70,350.00  
22 at current and \$65,825.00 at historical rates.

23          10.      Attached as Exhibit 2 are summary descriptions describing the principal tasks in  
24 which each attorney in my firm were involved in this Action.

25          11.      Exhibit 3 sets forth brief biographical summaries for each timekeeper listed in Exhibit  
26 1, including information about their position, education, and relevant experience.

1           12. Exhibit 4 is an Excel spreadsheet which lists (1) the name and position of each  
2 timekeeper; (2) the hours incurred by that timekeeper in each month in each of 13 different  
3 categories; (3) the hourly rate charged for each timekeeper during that month; (4) his lodestar at that  
4 historic rate; (5) the current rate for each timekeeper; and (6) his lodestar at the current rate. The  
5 time reflected includes time spent through November 30, 2023.

6           13. Exhibit 5 summarizes certain of the information contained in Exhibit 4. Specifically,  
7 Exhibit 5 (the "Summary of Categories by Month") reflects the total hours spent by all of my firm's  
8 timekeepers in each of the 13 categories during each month. Exhibit 5 also shows the total lodestar  
9 for all timekeepers for each month at both historic and current rates.

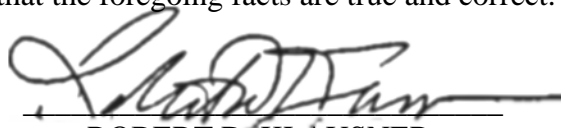
10           14. Exhibit 6 also summarizes certain of the information contained in Exhibit 4.  
11 Specifically, Exhibit 6 (the "Summary of Categories by Timekeeper") reflects the hours spent during  
12 the entire case by each timekeeper in each of the 13 categories, and also reflects each timekeeper's  
13 individual hours and lodestar at their historic rates and current rate.

14           15. With respect to the standing of my firm, attached hereto as Exhibit 7 is a brief firm  
15 resume, which includes information about my firm and biographical information concerning the  
16 firm's attorneys who worked on this matter.

17           16. Electronic copies of the three Excel spreadsheets, Exhibits 4, 5, and 6, will be lodged  
18 with the Courtroom deputy. We will provide the Court with any further documentation or  
19 explanation with respect to our lodestar or expenses, including our detailed daily time records, upon  
20 request by the Court.

21           I declare, under penalty of perjury, that the foregoing facts are true and correct.

22 Executed: December 6, 2023

23   
24 ROBERT D. KLAUSNER  
25  
26  
27



**EXHIBIT 1***In re Splunk Inc. Sec. Litig.* , No. 4:20-cv-08600-JST**Klausner, Kaufman, Jensen, & Levinson****Summary Lodestar Chart****Inception - November 30, 2023**

<b>Name</b>	<b>Position</b>	<b>Total Hours</b>	<b>Current Rate</b>	<b>Historical Lodestar</b>	<b>Current Lodestar</b>	<b>Brief Summary of Work Performed</b>
Robert D. Klausner	Principal	92.0	\$750.00	\$64,565.00	\$69,000.00	Communications with client; work with client to respond to discovery requests; work with client to review pleadings; assist client in settlement process.
Stuart A. Kaufman	Partner	1.8	\$750.00	\$1,260.00	\$1,350.00	Assist client with review of mediation statements and discuss mediation statements with client.
<b>TOTALS:</b>		<b>93.8</b>		<b>\$65,825.00</b>	<b>\$70,350.00</b>	

**EXHIBIT 2**

***In Splunk Inc. Sec. Litig., No. 4:20-cv-08600-JST***

**KLAUSNER, KAUFMAN, JENSEN & LEVINSON**

**SUMMARY DESCRIPTIONS OF WORK PERFORMED**

**PRINCIPAL**

**Robert D. Klausner** (92 hours): I am the principal at Klausner, Kaufman, Jensen & Levinson. I served as the principal contact with Lead Plaintiff Louisiana Sheriffs Pension & Relief Fund. Among other things, I coordinated with Lead Counsel and Louisiana Sheriffs concerning discovery matters, including Louisiana Sheriffs' production of documents in response to Defendants' requests. I also discussed with Louisiana Sheriffs the pleadings and progress of the mediation and settlement negotiations. Throughout the litigation, I spoke with officers at Louisiana Sheriffs and made presentations to the Board of Louisiana Sheriffs concerning the case, and made recommendations about the Action to Louisiana Sheriffs.

**PARTNER**

**Stuart A. Kaufman** (1.8 hours): Mr. Kaufman is a partner at Klausner, Kaufman, Jensen & Levinson. Mr. Kaufman assisted Louisiana Sheriffs in its review of the mediation statements and discussed the mediation statements with Louisiana Sheriffs.

### EXHIBIT 3

*In Splunk Inc. Sec. Litig.*, No. 4:20-cv-08600-JST

**KLAUSNER, KAUFMAN, JENSEN & LEVINSON**

#### **TIMEKEEPER BIOGRAPHIES**

##### **PRINCIPAL**

**ROBERT D. KLAUSNER** is the principal in the law firm of Klausner, Kaufman, Jensen & Levinson. For 41 years, he has been engaged in the practice of law, specializing in the representation of public employee pension funds. The firm represents state and local retirement systems in more than 20 states.

As part of its practice of representing public employee pension funds, the firm has advised numerous clients in connection with their service as plaintiffs or class representatives in federal securities class actions. Among many others, Mr. Klausner represented the Louisiana Sheriffs Pension & Relief Fund in the *In re Wells Fargo & Co. Securities Litigation*, No. 1:20-cv-04494-GHW-SN (S.D.N.Y.), which settled for \$1 billion in 2023; the Fort Worth Employees' Retirement Fund in the *In re Bank of America Corp. Securities Litigation*, No. 09 MDL 2058 (S.D.N.Y.), which settled for \$2.425 billion in 2013; advised the Louisiana Firefighters' Retirement System in the *In re Citigroup Inc. Bond Action Litigation*, No. 08-cv-9522 (S.D.N.Y.), which settled for \$730 million in 2013; and represented the Jacksonville Police & Fire Pension Fund in *Lloyd v. CVB Financial Corp.*, No. 10-cv-06256 (C.D. Cal.), which settled for \$6.2 million in 2017.

Mr. Klausner has assisted in the drafting of many state and local laws on public employee retirement throughout the United States. Mr. Klausner is a frequent speaker on pension education programs and has also published numerous articles on fiduciary obligations of public employee pension trustees. He is co-author of the book *State and Local Government Employment Liability*, published by Thomson-West Publishers and is the author of the first comprehensive book on the law of public employee retirement systems, *State and Local Government Retirement Law: A Guide for Lawyers, Trustees, and Plan Administrators*, published in April 2009 and an expanded version published in July 2011. In 2008, Mr. Klausner successfully represented the Commonwealth of Kentucky and the Kentucky Retirement Systems in the United States Supreme Court in *Kentucky Retirement Systems v. Equal Employment Opportunity Commission*, 554 U.S. 135 (2008).

**EDUCATION:** University of Florida (B.A. with honors, 1974); University of Florida College of Law (J.D., 1977). Adjunct professor, Nova University Law School (1987 - 2005); adjunct professor, New York Institute of Technology, School of Labor Relations(1999-2003); instructor, Florida State University Center for Professional Development and Public Service (1980 - present); instructor, International Foundation of Employee Benefit Plans (1986 - present); instructor, National Association of State Retirement Administrators Conference (1996 - present); instructor, National Education Association Benefit Conferences (1989 - present); instructor, Florida Division of Retirement Pension Trustees School (1980 - present); instructor, Texas Association of Public Employee Retirement

Systems (1990-present); instructor, Georgia Association of Public Pension Trustees (2020-present).

**BAR ADMISSIONS:** Florida, Texas, Wisconsin, U.S. District Courts for the Southern District of Florida, Middle District of Florida, Northern District of Texas, U.S. Courts of Appeals for the Second, Fourth, Fifth, Sixth, Eighth, and Eleventh Circuits, U.S. Court of Claims, U.S. Supreme Court.

**Member:** The Florida Bar; Texas Bar; Wisconsin Bar; American Bar Association; Phi Beta Kappa; Phi Kappa Phi.

**Publications:** Co-Author, State and Local Government Employment Liability, Thomson-Reuters Publishing Co. (annually)

Author, State and Local Government Retirement Law: A Guide for Lawyers, Trustees, and Plan Administrators, Thomson-Reuters Publishing Co. (annually)

## **PARTNER**

**STUART A. KAUFMAN** is a partner in the law firm of Klausner, Kaufman, Jensen & Levinson. After graduation from the University of Miami School of Law in 1989, Mr. Kaufman returned to New York where he practiced in a small firm in New York City for three years as a general litigator. He returned to Florida in 1993 and joined the law firm as an associate specializing in different facets of labor and employment law, including the representation of public employee pension funds.

In 1997, Mr. Kaufman was retained as General Counsel for the Professional Law Enforcement Association of Dade County, an employee organization dedicated to protecting the rights of law enforcement officers, where he served until January 2001. Mr. Kaufman was also a sole practitioner at the time operating a general civil practice with an emphasis on employment related matters. Additionally, he volunteered and served as General Counsel for Cops for Kids, Inc., a charitable organization operated by police officers which benefits underprivileged children in South Florida. He has represented several hundred police officers throughout Dade and Broward Counties in all matters related to their employment, including disciplinary appeals, grievances, and at shooting scenes.

Since rejoining Klausner, Kaufman, Jensen & Levinson in February 2001, Mr. Kaufman has been solely dedicated to representing public employee pension funds.

**EDUCATION:** State University of New York at Binghamton, B.A., Political Science, 1986; University of Miami School of Law, J.D., 1989.

**BAR ADMISSIONS:** New York, Florida, U.S. District Court for the Southern District of Florida, U.S. Court of Appeals for the Eleventh Circuit.

In re Splunk Inc. Sec. Litig. , No. 4:20-cv-08600-JST

Klausner, Kaufman, Jensen & Levinson  
Categories by Timekeeper and Month  
Inception - November 30, 2023

Category Codes:

1. Investigation & Analysis

2. Lead Plaintiff Motion

3. Complaint

4. Motion to Dismiss

5. Class Certification
6. Discovery Communications, Disputes & General

7. Written/Document Discovery

8. Expert Work

9. Mediation & Settlement

10. Case Management
11. Case Strategy & Analysis

12. Docket/News Monitoring

13. Client Communications

TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	HISTORIC RATE	LODESTAR AT HISTORIC RATE	CURRENT RATE	LODESTAR AT CURRENT RATE
Robert D. Klausner - Principal														92.00		\$64,565.00	\$750	\$69,000.00
January 2021	4.00												0.50	4.50	\$700	\$3,150.00	\$750	\$3,375.00
February 2021	4.00	0.20											1.00	5.20	\$700	\$3,640.00	\$750	\$3,900.00
June 2021			2.00										2.50	4.50	\$700	\$3,150.00	\$750	\$3,375.00
July 2021				3.50										3.50	\$700	\$2,450.00	\$750	\$2,625.00
March 2022											3.50		1.00	4.50	\$700	\$3,150.00	\$750	\$3,375.00
May 2022						2.00				8.00			3.00	13.00	\$700	\$9,100.00	\$750	\$9,750.00
June 2022							5.50							5.50	\$700	\$3,850.00	\$750	\$4,125.00
July 2022					6.50	3.50	4.50						1.50	16.00	\$700	\$11,200.00	\$750	\$12,000.00
August 2022							3.70						1.00	4.70	\$700	\$3,290.00	\$750	\$3,525.00
September 2022							3.00			6.00			2.00	11.00	\$700	\$7,700.00	\$750	\$8,250.00
October 2022							0.50							0.50			\$750	
November 2022						2.50							1.00	3.50			\$750	
December 2022									12.30					12.30				
February 2023									1.80					1.80				
June 2023									1.50					1.50				
Stuart A. Kaufman - Partner														1.80		\$1,260.00		\$1,350.00
November 2022									0.40				0.30	0.70	\$700	\$490.00	\$750	\$525.00
December 2022									1.10					1.10	\$700	\$770.00	\$750	\$825.00
GRAND TOTAL	8.00	0.20	2.00	3.50	6.50	8.00	17.20	0.00	17.10	14.00	3.50	0.00	13.80	93.80		\$65,825.00		\$70,350.00
LODESTAR AT HISTORIC RATE	\$5,600.00	\$140.00	\$1,400.00	\$2,450.00	\$4,550.00	\$5,600.00	\$12,040.00	\$0.00	\$12,135.00	\$9,800.00	\$2,450.00	\$0.00	\$9,660.00			\$65,825.00		
LODESTAR AT CURRENT RATE	\$6,000.00	\$150.00	\$1,500.00	\$2,625.00	\$4,875.00	\$6,000.00	\$12,900.00	\$0.00	\$12,825.00	\$10,500.00	\$2,625.00	\$0.00	\$10,350.00					\$70,350.00

*In re Splunk Inc. Sec. Litig., No. 4:20-cv-08600-JST*

**Klausner, Kaufman, Jensen & Levinson**  
**Category Lodestar Chart by Month**  
**Inception - November 30, 2023**

**Category Codes:**

- |                             |   |                              |
|-----------------------------|---|------------------------------|
| 1. Investigation & Analysis | 6. Discovery Communications, Disputes & General | 11. Case Strategy & Analysis |
| 2. Lead Plaintiff Motion    | 7. Written/Document Discovery                   | 12. Docket/News Monitoring   |
| 3. Complaint                | 8. Expert Work                                  | 13. Client Communications    |
| 4. Motion to Dismiss        | 9. Mediation & Settlement                       |                              |
| 5. Class Certification      | 10. Case Management                             |                              |

MONTH	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	LODESTAR AT HISTORIC RATE	LODESTAR AT CURRENT RATE
January 2021	4.00												0.50	4.50	\$3,150.00	\$3,375.00
February 2021	4.00	0.20											1.00	5.20	\$3,640.00	\$3,900.00
June 2021			2.00										2.50	4.50	\$3,150.00	\$3,375.00
July 2021				3.50										3.50	\$2,450.00	\$2,625.00
March 2022											3.50		1.00	4.50	\$3,150.00	\$3,375.00
May 2022						2.00				8.00			3.00	13.00	\$9,100.00	\$9,750.00
June 2022							5.50							5.50	\$3,850.00	\$4,125.00
July 2022					6.50	3.50	4.50						1.50	16.00	\$11,200.00	\$12,000.00
August 2022							3.70						1.00	4.70	\$3,290.00	\$3,525.00
September 2022							3.00			6.00			2.00	11.00	\$7,700.00	\$8,250.00
October 2022							0.50							0.50	\$350.00	\$375.00
November 2022						2.50			0.40				1.30	4.20	\$2,940.00	\$3,150.00
December 2022									13.40					13.40	\$9,380.00	\$10,050.00
February 2023									1.80					1.80	\$1,350.00	\$1,350.00
June 2023									1.50					1.50	\$1,125.00	\$1,125.00
TOTAL	8.00	0.20	2.00	3.50	6.50	8.00	17.20	0.00	17.10	14.00	3.50	0.00	13.80	93.80	\$65,825.00	\$70,350.00

*In re Splunk Inc. Sec. Litig.* , No. 4:20-cv-08600-JST

Klausner, Kaufman, Jensen & Levinson  
Category Lodestar Chart by Timekeeper  
Inception - November 30, 2023

Category Codes:

1. Investigation & Analysis

2. Lead Plaintiff Motion

3. Complaint

4. Motion to Dismiss

5. Class Certification
6. Discovery Communications, Disputes & General

7. Written/Document Discovery

8. Expert Work

9. Mediation & Settlement

10. Case Management
11. Case Strategy & Analysis

12. Docket/News Monitoring

13. Client Communications

TIMEKEEPER	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL SUM OF HOURS	LODESTAR AT HISTORIC RATE	LODESTAR AT CURRENT RATE
Robert D. Klausner - Principal	8.00	0.20	2.00	3.50	6.50	8.00	17.20		15.60	14.00	3.50		13.50	92.00	\$64,565.00	\$69,000.00
Stuart A. Kaufman - Partner									1.50				0.30	1.80	\$1,260.00	\$1,350.00
TOTAL	8.00	0.20	2.00	3.50	6.50	8.00	17.20	0.00	17.10	14.00	3.50	0.00	13.80	93.80	\$65,825.00	\$70,350.00

## **EXHIBIT 7**

***In Splunk Inc. Sec. Litig., No. 4:20-cv-08600-JST***

**Klausner, Kaufman, Jensen & Levinson**

### **FIRM RESUME**

The law firm of **Klausner, Kaufman, Jensen & Levinson** specializes exclusively in the representation of retirement and benefit systems and related labor and employment relations matters. The firm has provided legal services to more than 200 state and local government retirement systems in more than 25 states and territories. The firm is composed of 7 lawyers in South Florida and Robert E. Tarzca, Of Counsel (New Orleans). In addition, we have six clerical/paraprofessional employees, an administrator, and a deputy administrator/conference director.

As a result of our substantial involvement on a national level in public employee retirement matters, we have developed a unique level of knowledge and experience. By concentrating our practice in the area of public employee retirement and related employment issues, we are able to keep a focus on changing trends in the law that more general practitioners would consider a luxury.

The law firm of Klausner, Kaufman, Jensen & Levinson, among the most highly regarded in the country in the area of pension issues, is frequently called upon as an educational and fiduciary consultant by state and local governments throughout the United States on some of the newest and most sophisticated issues involving public retirement systems. The examples of those areas are:

### **Plan Design**

The firm provides services to dozens of public employee pension plans throughout the United States in the area of plan review, design, and legislative drafting. On both the state and local levels, statutes and ordinances are reviewed for the purposes of maintaining compliance with current and pending Internal Revenue Code Regulations affecting public plans, as well as compliance with provisions of the Americans With Disabilities Act, the Older Workers Protections Act, Veterans' re-employment laws, and the Pension Protection Act. When benefit changes occur we prepare all necessary legislative drafts and appear before the appropriate legislative body to answer questions concerning those drafts. We also offer creative solutions to plan design issues brought about by unexpected economic pressures and balancing those solutions against constitutional or statutory benefit guarantees.

### **Fiduciary Education**

The primary duty of a pension fund lawyer is to ensure that the trustees do the right thing. It is our practice to design and present a variety of educational materials and programs which explain the general principles of fiduciary responsibility, as well as more specific principles regarding voting conflicts, compliance with open meeting laws, conflict of interest laws, etc. We regularly apprise the boards of trustees and administrators through newsletters, memoranda and updates on our website of changes in the law, both legislatively and judicially, which impact upon their duties.



We also conduct training workshops to improve the trustees' skills in conducting disability and other benefit hearings. As a result of our regular participation and educational programs on a monthly basis, all of the materials prepared as speaker materials for those programs are distributed without additional charge to our clients. Our firm provides its clients, as part of the fees charged for legal and consulting services, an annual pension conference in South Florida. This national event draws internationally known legal and financial experts and has been attended by more than 3500 trustees and administrators from throughout the United States. Only clients of the firm are permitted to attend and fees paid include attendance at the conference.

### **Plan Policies, Rules, and Procedures**

It has been our experience that boards of trustees find themselves in costly and unnecessary litigation because of inconsistency in the administration of the fund. Accordingly, we have worked with our trustee clients in developing policies, rules, and procedures for the administration of the trust fund. The development of these rules ensures uniformity of plan practices and guarantees the due process rights of persons appearing before the board. They also serve to help organize and highlight those situations in which the legislation creating the fund may be in need of revision. By utilizing rule making powers, the board of trustees can help give definition and more practical application to sometimes vague legislative language.

### **Legal Counseling**

In the course of its duties, the board of trustees and administrators will be called upon from time to time to interpret various provisions of the ordinance or statute which governs its conduct. The plan will also be presented with various factual situations which do not lend themselves to easy interpretation. As a result, counsel to the plan is responsible for issuing legal opinions to assist the trustees and staff in performing their function in managing the trust. It is our practice to maintain an orderly system of the issuance of legal opinions so that they can form part of the overall body of law that guides the retirement plan. As changes in the law occur, it is our practice to update those legal opinions to ensure that the subjects which they cover are in conformance with the current state of the law.

### **Summary Plan Descriptions**

Many state laws require that pension plans provide their members with a plain language explanation of their benefits and rights under the plan. Given the complexity of most pension laws, it is also good benefits administration practice. Part of the responsibilities of a fiduciary is to ensure that plan members understand their rights and the benefits which they have earned. We frequently draft plain language summary plan descriptions using a format which is easily updatable as plan provisions change. We are also advising plans on liability issues associated with electronic communication between funds and members as part of our continuing effort at efficient risk management.

### **Litigation**

Despite the best efforts and intentions of the trustees and staff, there will be times when the plan finds itself as either a plaintiff or defendant in a legal action. We have successfully defended retirement plans in claims for benefits, actions regarding under-funding, constitutional questions, discrimination in plan design, and failure of plan fiduciaries to fulfill their responsibilities to the trust. The firm has substantial state and federal court trial and appellate experience, including the successful defense of a state retirement system in the Supreme Court of the United States. The firm also has a substantial role in monitoring securities litigation and regularly argues complex appellate matters on both the state and federal levels. We pride ourselves on the vigorous representation of our clients while maintaining close watch on the substantial costs that are often associated with litigation. We are often called upon to provide support in a variety of cases brought by others as expert witnesses or through appearance as an *amicus curiae* (Friend of the Court).

# **Exhibit 6**

# **Exhibit 6A**

24 January 2023



# Recent Trends in Securities Class Action Litigation: 2022 Full-Year Review

Federal Filings Declined for the Fourth Consecutive Year

Average and Median Settlement Values Increased by More than 50%  
Compared to 2021

By Janeen McIntosh, Svetlana Starykh, and Edward Flores

## Recent Trends in Securities Class Action Litigation: 2022 Full-Year Review

Federal Filings Declined for the Fourth Consecutive Year

Average and Median Settlement Values Increased by More than 50% Compared to 2021

By Janeen McIntosh, Svetlana Starykh, and Edward Flores<sup>1</sup>

24 January 2023

### Foreword

I am excited to share NERA's Recent Trends in Securities Class Action Litigation: 2022 Full-Year Review with you. This year's edition builds on work carried out over more than three decades by many members of NERA's Securities and Finance Practice. This year's report continues our analyses of trends in filings and settlements and presents new analyses related to current topics such as event-driven litigation. Although space does not permit us to present all the analyses the authors have undertaken while working on this year's edition or to provide details on the statistical analysis of settlement amounts, we hope you will contact us if you want to learn more about our research or our work related to securities litigations. On behalf of NERA's Securities and Finance Practice, I thank you for taking the time to review our work and hope you find it informative.

**Dr. David Tabak**, Managing Director

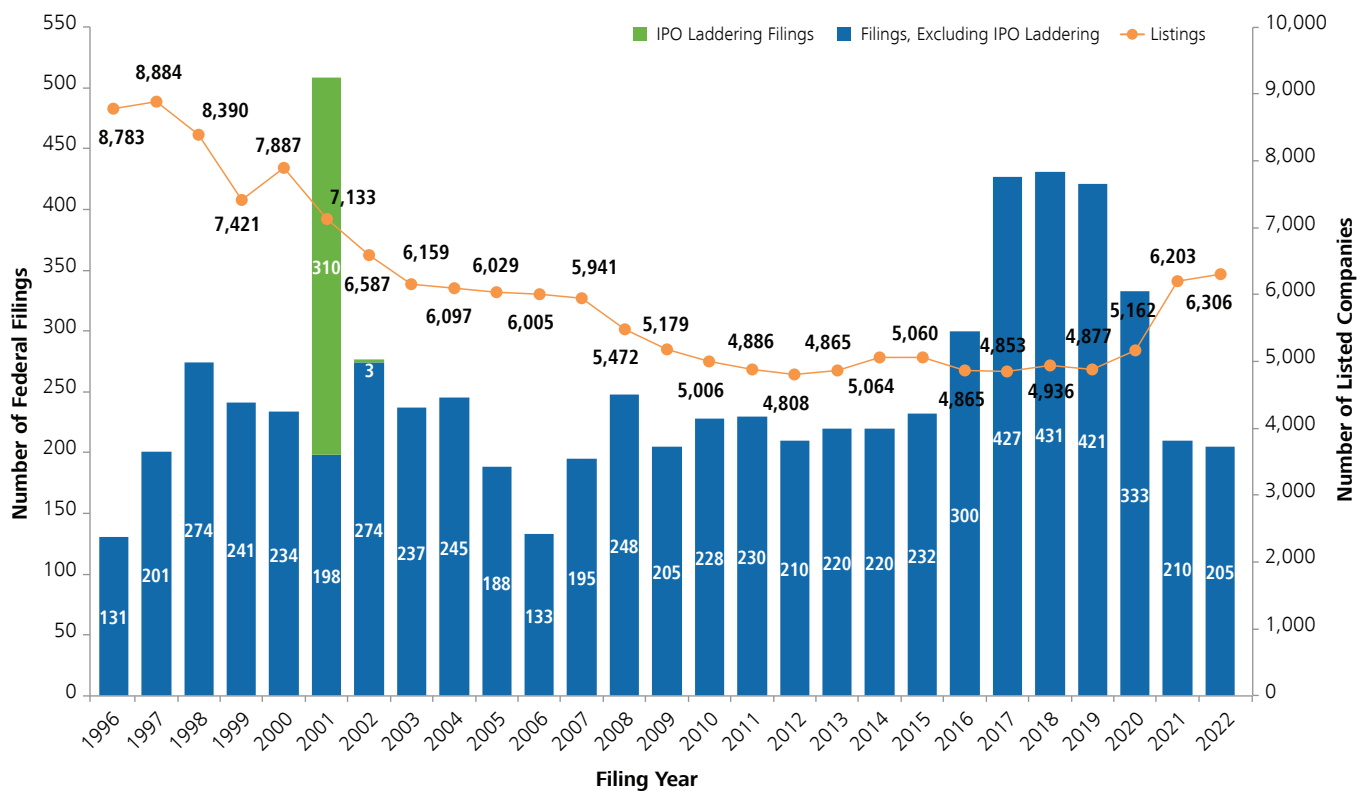
### Introduction

Filings of new securities class actions declined each year from 2019 through 2022. In 2022, there were 205 new federal securities class action suits filed. This significant decline from the 431 cases filed in 2018 was largely due to the lower number of merger-objection and Rule 10b-5 cases filed in 2022. Similarly, there were fewer cases resolved in 2022 than in 2021. The decline in resolutions, since 2021, was driven by the decrease in dismissed non-merger-objection and non-crypto unregistered securities cases, a category that declined by more than 30%.<sup>2</sup> The aggregate settlement amount for cases settled in 2022 was \$4 billion, which is approximately \$2 billion higher than the inflation-adjusted amount for 2021. With more cases settling for higher values in 2022 compared to 2021, the average settlement value increased by over 70% to \$38 million and the median settlement value increased by over 50% to \$13 million.

## Trends in Filings

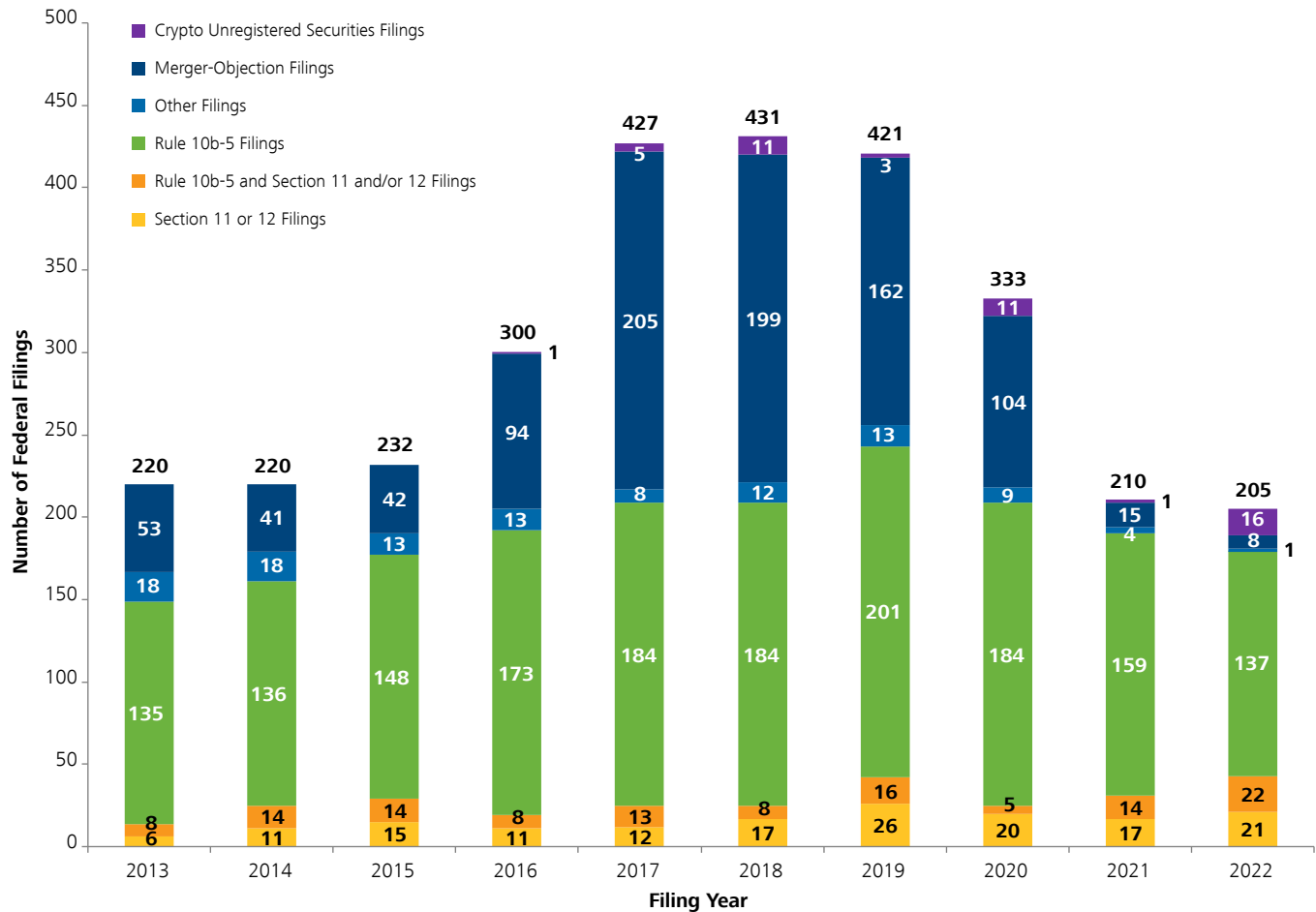
For the fourth consecutive year, there was a decline in the number of new federal securities class action suits filed (see Figure 1).<sup>3</sup> In 2022, there were 205 new cases filed, a decline from the 210 new cases filed in 2021. This decline is a continuation of the downward trend observed since 2018, when more than 400 cases were recorded. This decline has been driven by the lower levels of merger-objection cases and cases with only Rule 10b-5 claims filed in each year (see Figure 2). Of the cases filed in 2022, suits against defendants in the health technology and services sector and the electronic technology and services sector were the most common, each accounting for 27% of total cases (see Figure 3). Although there was a decline in the aggregate number of cases filed in the Second, Third, and Ninth Circuits to the lowest level within the 2018–2022 period, the majority of new filings continue to be concentrated in these jurisdictions (see Figure 4). Of the cases filed in 2022, 33% included an allegation related to misled future performance, the most common allegation for the year. The proportion of cases with an allegation related to a regulatory issue increased from 19% in 2021 to 26% in 2022 (see Figure 5).<sup>4</sup>

Figure 1. **Federal Filings and Number of Companies Listed in the United States**  
January 1996–December 2022



Note: Listed companies include those listed on the NYSE and Nasdaq. Listings data obtained from World Federation of Exchanges (WFE). The 2022 listings data is as of November 2022.

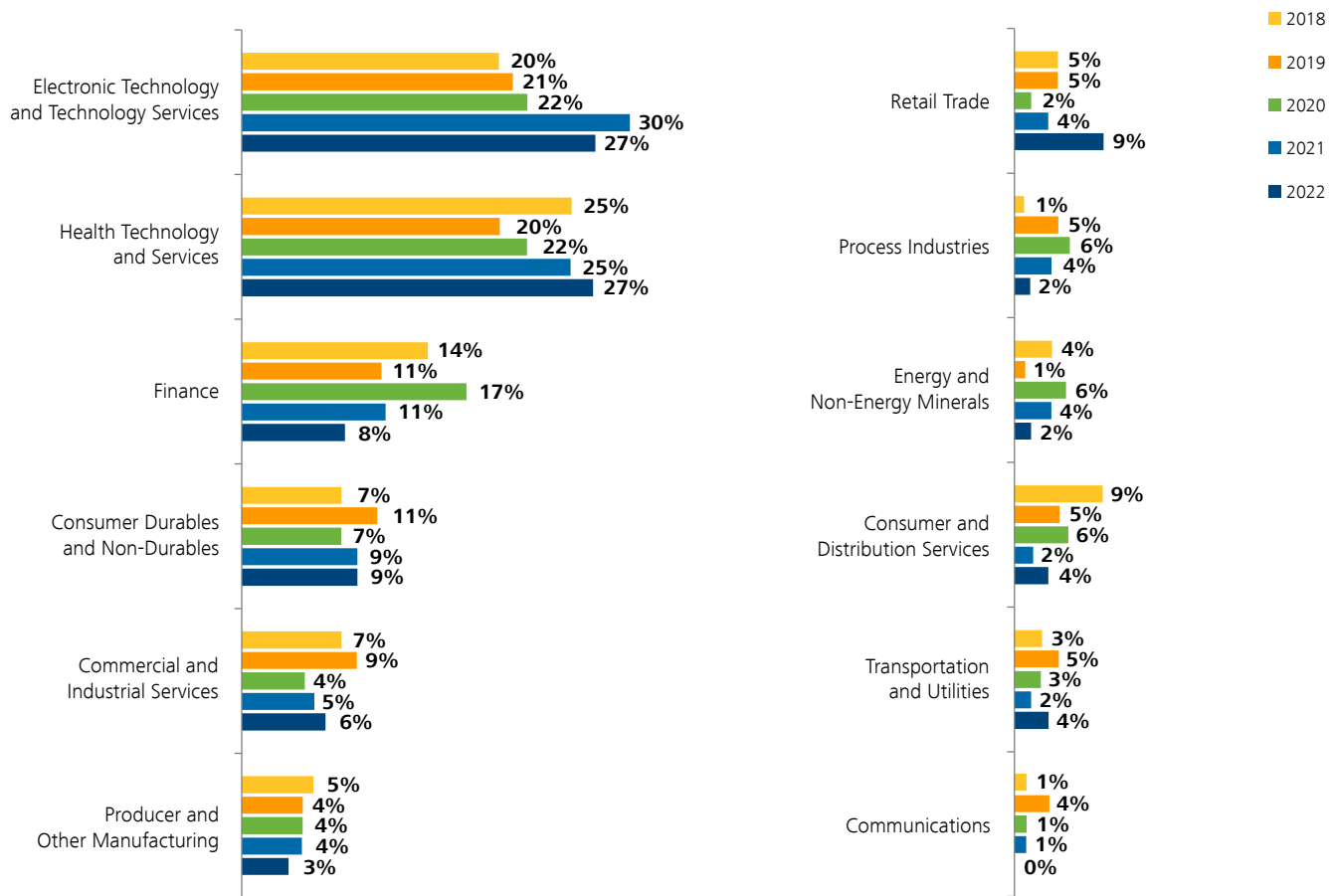
Figure 2. **Federal Filings by Type**  
January 2013–December 2022



*For the fourth consecutive year, there was a decline in the number of new federal securities class action suits filed.*



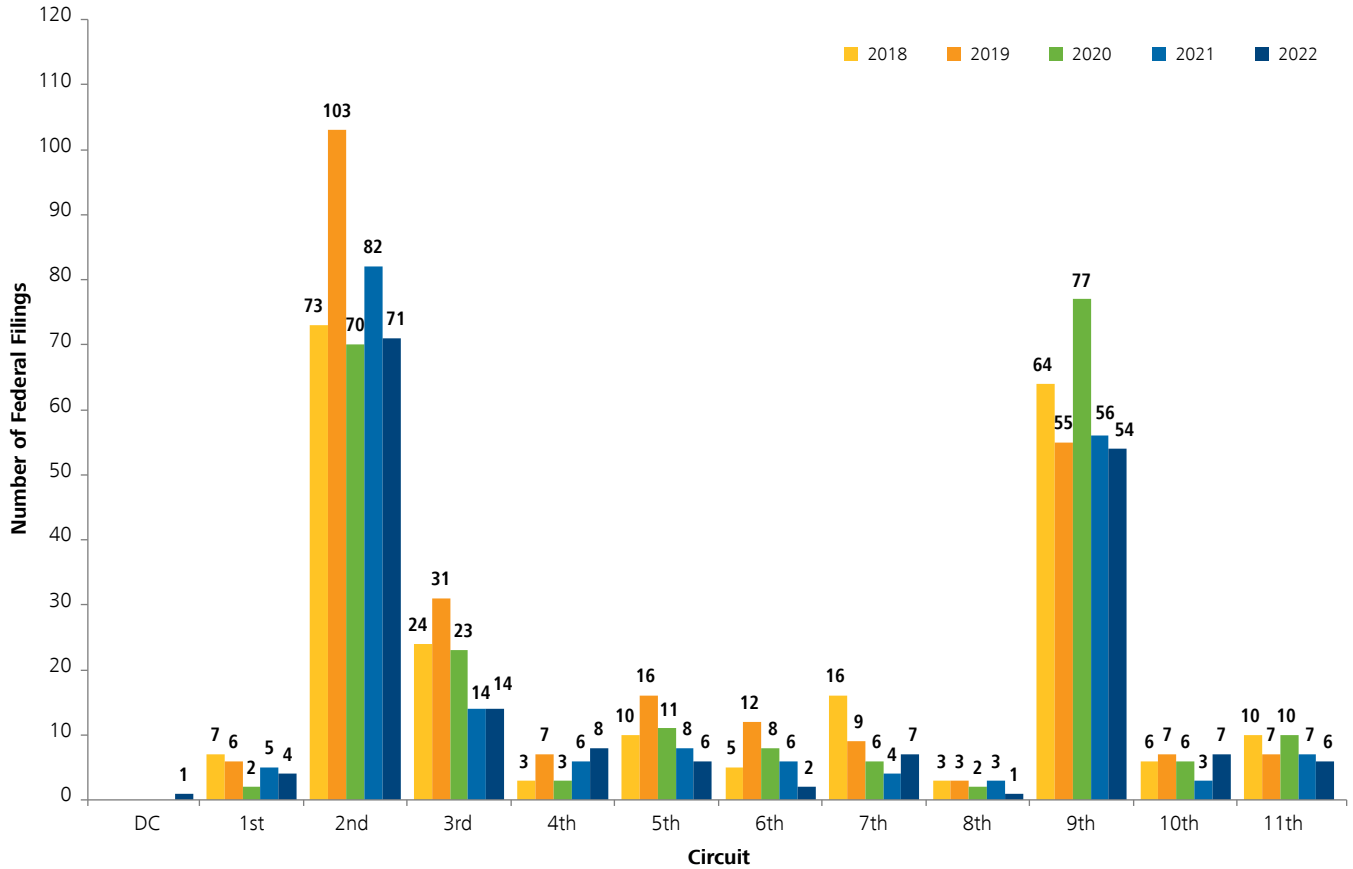
Figure 3. **Percentage of Federal Filings by Sector and Year**  
 Excludes Merger Objections and Crypto Unregistered Securities  
 January 2018–December 2022



Note: This analysis is based on the FactSet Research Systems, Inc. economic sector classification. Some of the FactSet economic sectors are combined for presentation.

*Filings against defendants in the health technology and services sector and the electronic technology and services sector were the most common in 2022, each accounting for 27% of total cases.*

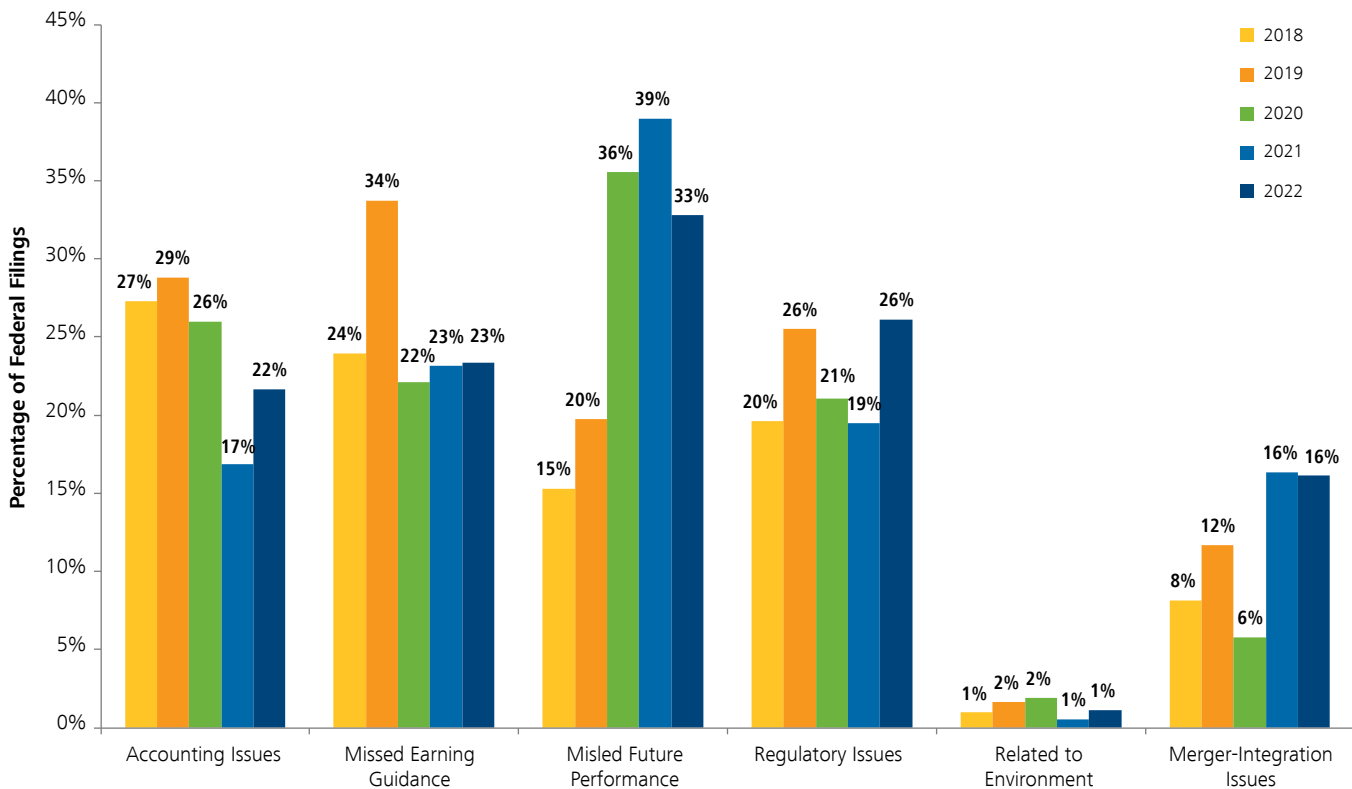
Figure 4. **Federal Filings by Circuit and Year**  
 Excludes Merger Objections and Crypto Unregistered Securities  
 January 2018–December 2022



*Although there was a decline in the aggregate number of cases filed in the Second, Third, and Ninth Circuits to the lowest level within the 2018–2022 period, the majority of new filings continue to be concentrated in these jurisdictions.*

Figure 5. **Allegations**

Shareholder Class Actions with Alleged Violations of Rule 10b-5, Section 11, and/or Section 12  
January 2018–December 2022



## Event-Driven and Special Cases

Here we summarize activity and trends in filings over the 2019–2022 period in potential development areas we have identified for securities class actions (see Figures 6 and 7).<sup>5</sup>

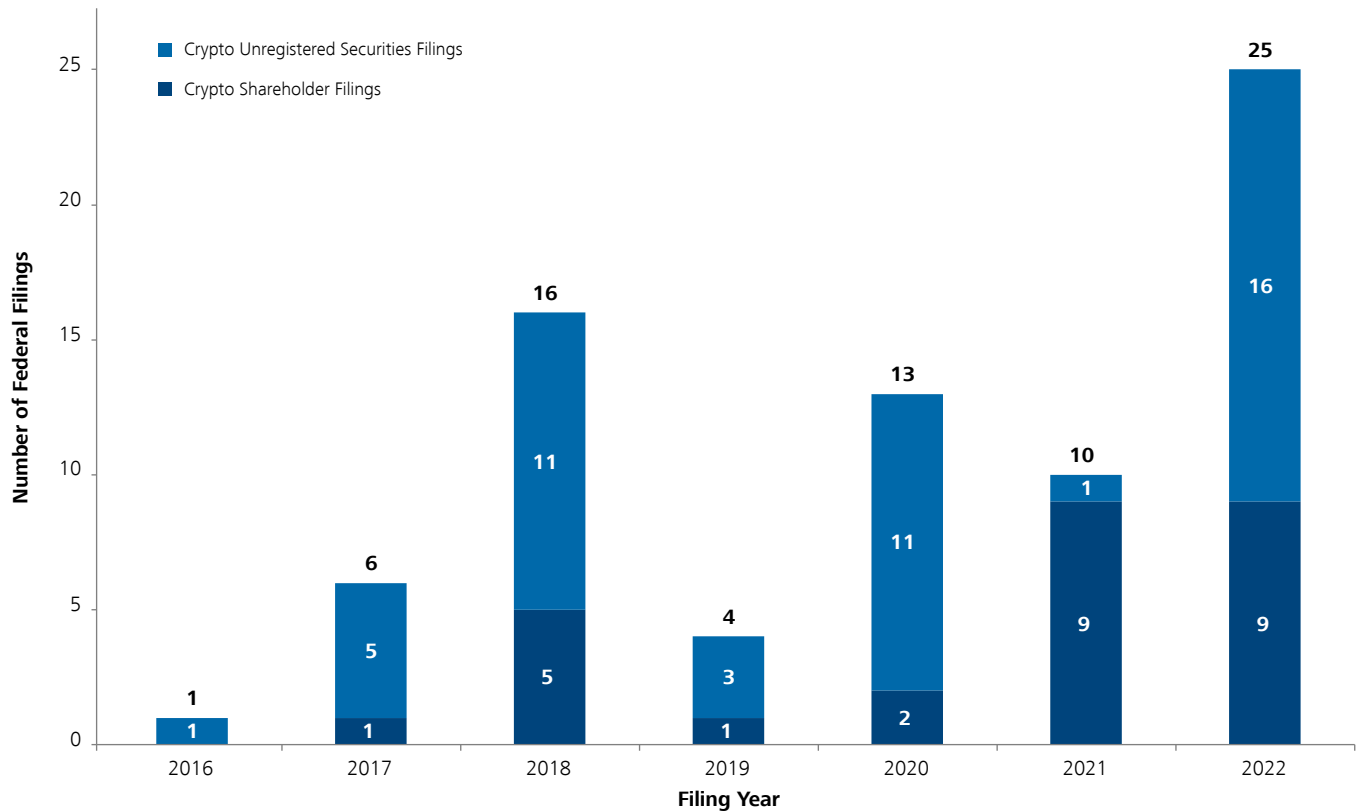
### ESG Cases

Environmental, social, and governance (ESG) disclosures and companies' commitments to meet disclosure guidelines have been a developing area of interest to investors and government agencies such as the Securities and Exchange Commission over the recent decade.<sup>6</sup> Along with that interest have come waves of lawsuits filed by plaintiffs alleging fraud related to ESG disclosures. For example, in a securities class action suit filed against CBS Corporation in 2018, plaintiffs alleged the defendant made false and misleading statements and/or failed to disclose that CBS executives engaged in widespread workplace sexual harassment and that the defendant's purported policies were inadequate to prevent the conduct. This suit was settled in 2022 for \$14,750,000. Similarly, in the ongoing securities suit filed against Activision Blizzard, Inc., in 2021, plaintiffs allege the defendant made false and misleading statements and/or failed to disclose that there was discrimination against women and minority employees and the existence of numerous complaints about unlawful harassment, discrimination, and retaliation made to human resources that were not addressed. As focus and interest in this area continues, this may lead to a higher number of ESG-related cases being filed.

### Crypto Cases

The first securities class action related to cryptocurrency was filed against GAW Miners, LLC, in June 2016. Since 2017, there have been year-to-year fluctuations in the number of new crypto federal filings each year. In 2022, there were 25 crypto federal class actions suits filed. This is more than double the number of similar suits filed in 2021. This uptick was driven by the increase in the number of crypto unregistered securities cases.

Figure 6. **Number of Crypto Federal Filings**  
January 2016–December 2022



### Bribery/Kickbacks

Over the 2019–2020 period, there were 14 cases filed related to allegations of bribery or kickbacks. In 2021, there was a reduction in the number of these cases filed, with only one bribery/kickback-related case filed in that year. In 2022, four such cases were filed.

### Cannabis

In 2019 and 2020, there were seven and six securities class action cases filed against defendants in the cannabis industry, respectively. Since then, there has only been one suit filed against these defendants each year.

### Cybersecurity Breach

Since 2019, there have been at least three securities class action suits filed each year related to a cybersecurity breach. More specifically, between 2019 and 2020, there were a total of six such cases filed, and an additional five suits brought in 2021. In 2022, the number of new federal suits declined slightly to three filings.

### COVID-19

Since the emergence of the COVID-19 pandemic in March 2020, 77 securities class action suits have been filed with claims related to the pandemic. Between March 2020 and December 2020, 33 cases were filed with COVID-19-related claims. In 2021, the number of suits filed declined to 20, but then increased slightly to 24 in 2022.

### Environment

Over the 2019–2022 period, 12 environment-related securities class action suits have been filed. Of these, only three were filed in 2021–2022.

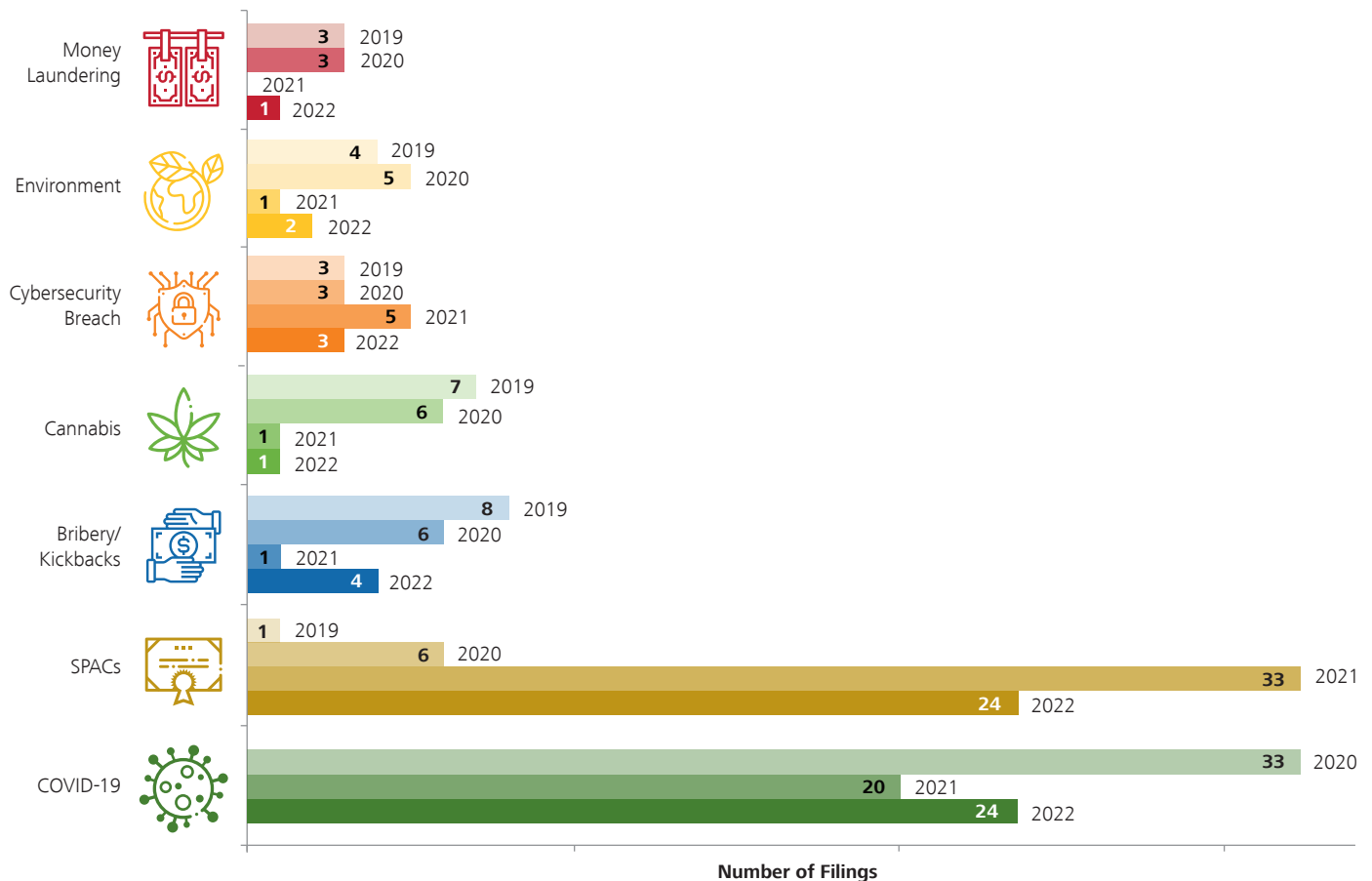
### Money Laundering

In 2019 and 2020, there were three cases filed each year with claims related to money laundering. Between 2021 and 2022, only one such suit has been filed.

### SPAC

In 2019, only one case related to special purpose acquisition companies (SPACs) was filed. Since then, new federal cases related to these claims have increased substantially, with six filings in 2020 and 33 cases filed in 2021. During 2022, there were 24 securities class action suits filed related to SPACs, a 27% decline from 2021.<sup>7</sup>

Figure 7. **Event-Driven and Other Special Cases by Filing Year**  
January 2019–December 2022



## Trends in Resolutions

The number of resolved cases—dismissed and settled cases—declined in 2022 to 214 from 248 in 2021 (see Figure 8).<sup>8</sup> Although 2022 was a record-setting year for the number of settled non-merger-objection, non-crypto unregistered securities cases during the 2013–2022 period, there was a larger decrease in the number of dismissed non-merger-objection, non-crypto unregistered securities cases, which led to a decline in overall resolutions. In addition, in 2022, the number of merger-objection cases resolved declined to 14, a substantial decrease from the 2017–2020 period, when more than 130 such cases were resolved each year. Of the cases filed since 2015, as of 31 December 2022, a larger portion has been dismissed than have settled (see Figure 9). This is consistent with historical trends, which indicate that settlements occur later in the litigation cycle and dismissals tend to occur in the earlier stages. Taking the time between first complaint and resolution to represent the length of time taken to resolve a suit, more than half the cases resolve between one and three years, and 17% of cases resolve more than four years after the first complaint was filed (see Figure 10).

Figure 8. **Number of Resolved Cases: Dismissed or Settled**  
January 2013–December 2022

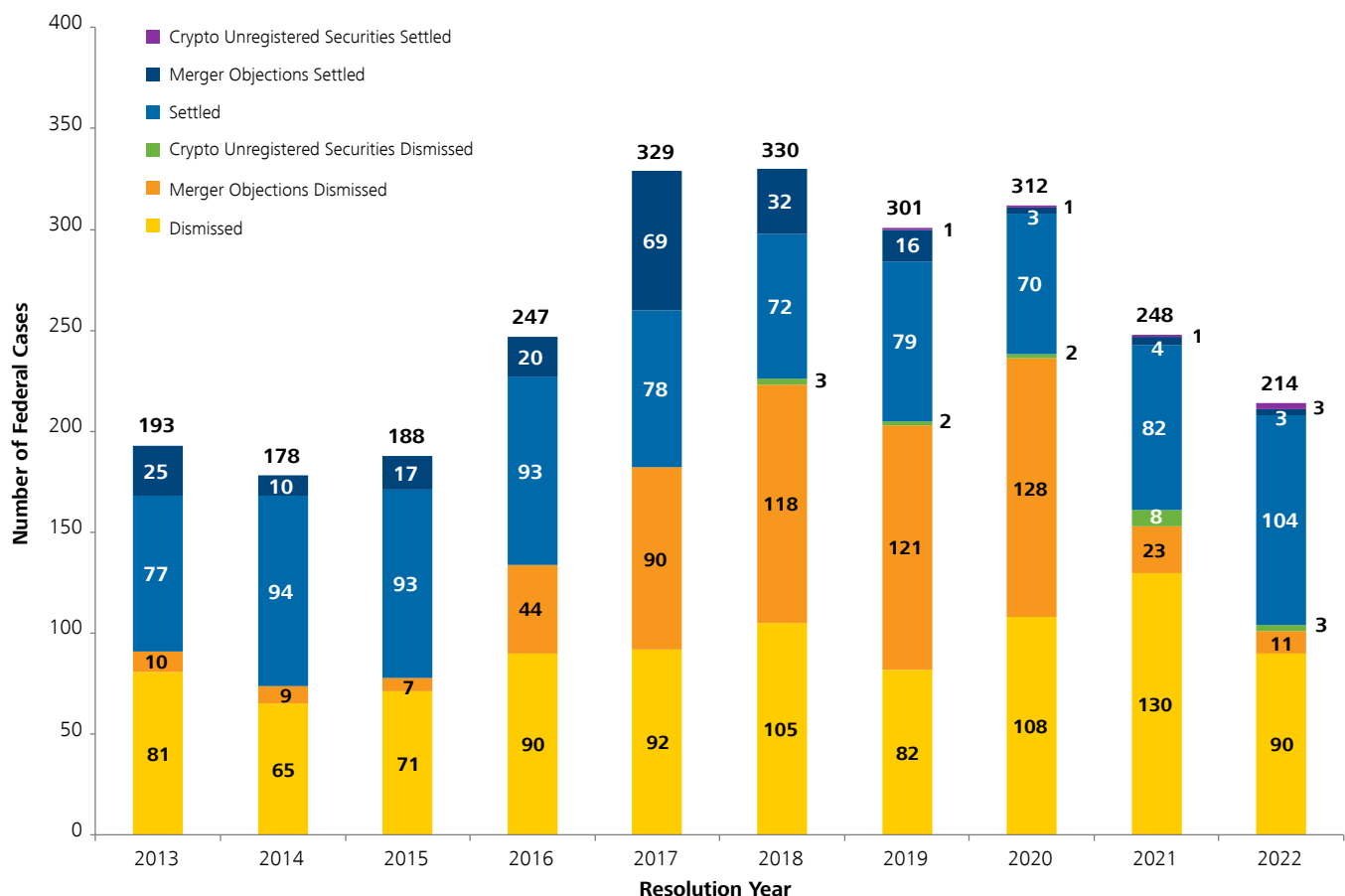
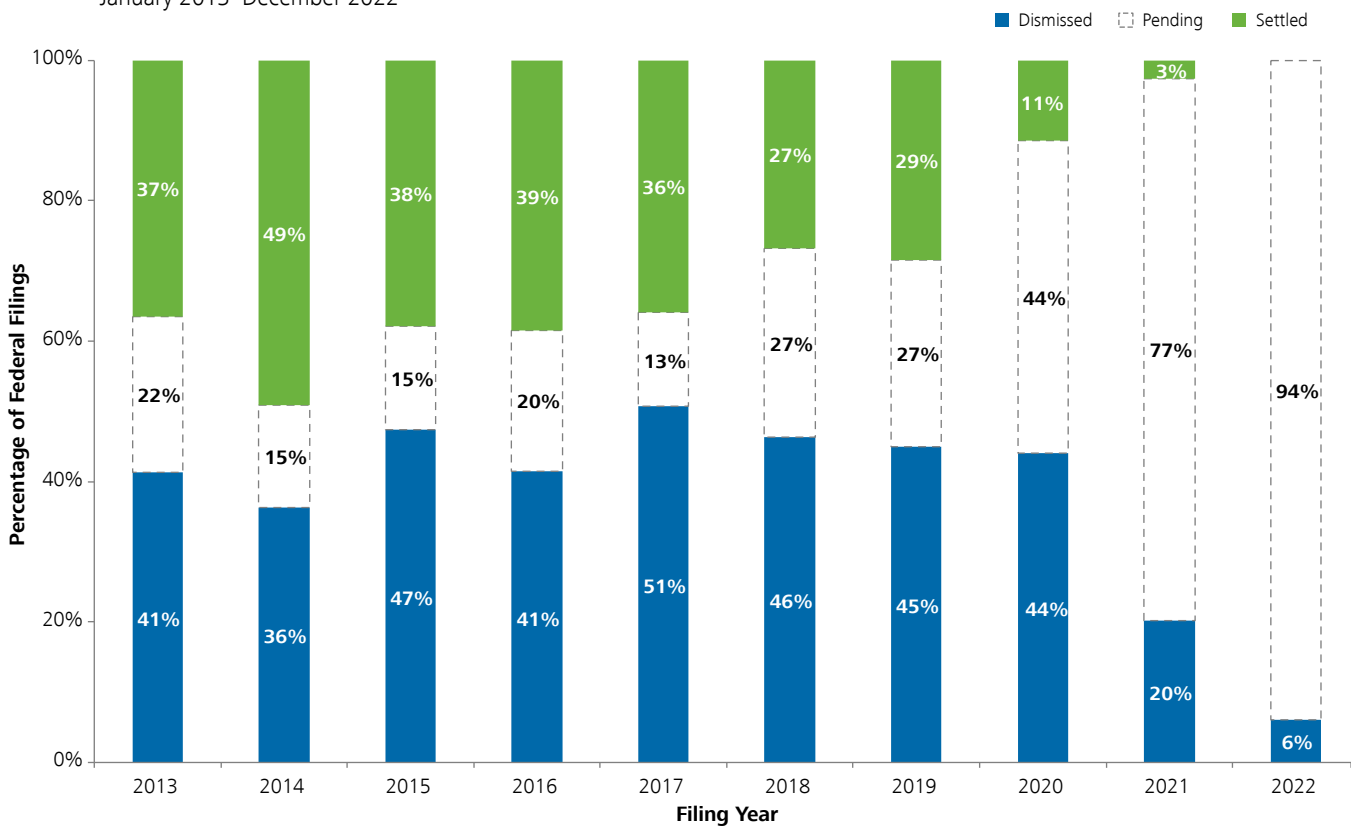
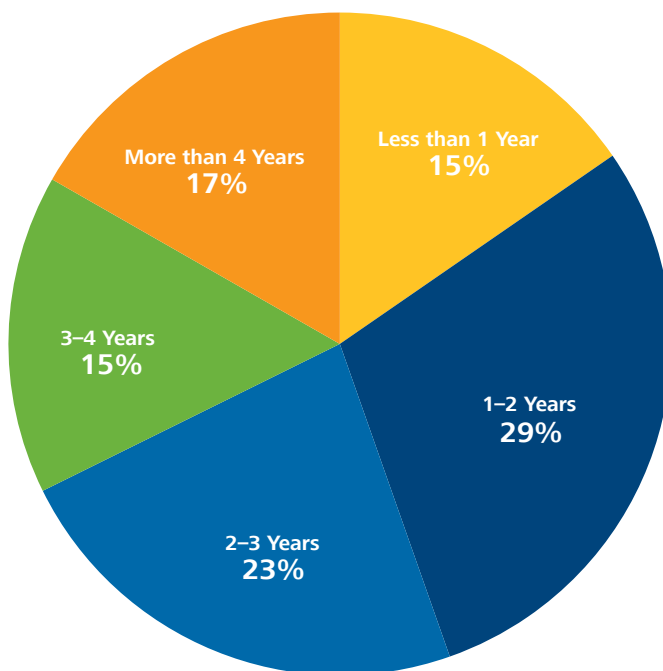


Figure 9. **Status of Cases as Percentage of Federal Filings by Filing Year**  
Excludes Merger Objections, Crypto Unregistered Securities, and Verdicts  
January 2013–December 2022



Note: Dismissals may include dismissals without prejudice and dismissals under appeal. Component values may not add to 100% due to rounding.

Figure 10. **Time from First Complaint Filing to Resolution**  
Excluding Merger Objections and Crypto Unregistered Securities  
Cases Filed January 2003–December 2018 and Resolved January 2003–December 2022



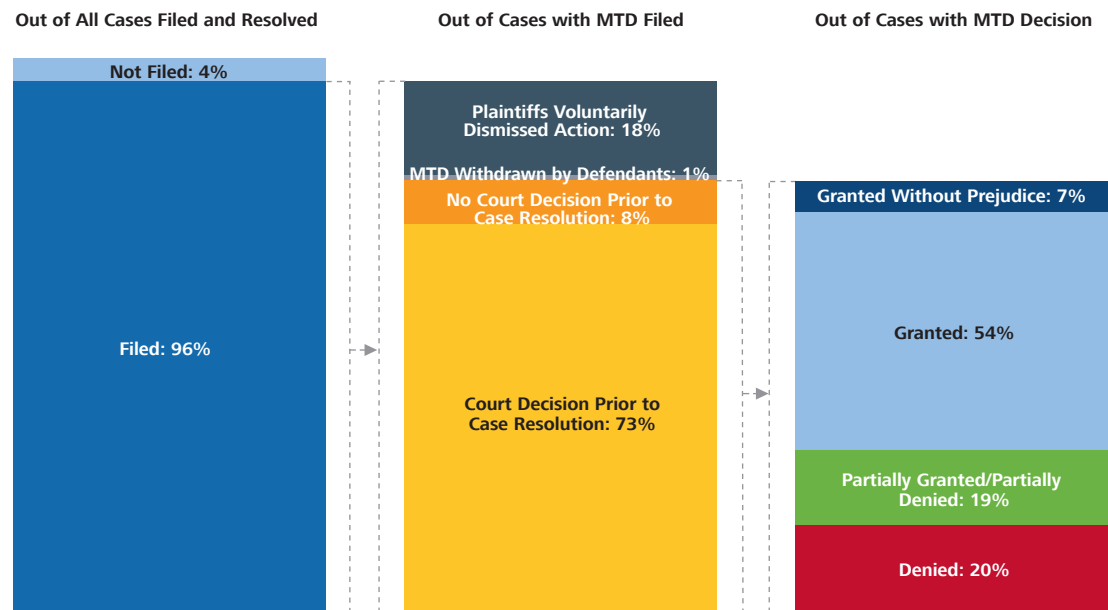
## Analysis of Motions

NERA's federal securities class action database tracks filing and resolution activity as well as decisions on motions to dismiss, motions for class certification, and the status of any motion as of the resolution date. For this analysis, we include securities class actions that were filed and resolved over the 2013–2022 period in which purchasers of common stock are part of the class and in which a violation of Rule 10b-5, Section 11, and/or Section 12 is alleged.

### Motion to Dismiss

A motion to dismiss was filed in 96% of the securities class action suits filed and resolved. A decision was reached in 73% of these cases, while 18% were voluntarily dismissed by plaintiffs, 8% settled before a court decision was reached, and 1% of the motions were withdrawn by defendants. Among the cases where a decision was reached, 61% were granted (with or without prejudice) and only 20% were denied (see Figure 11).

Figure 11. **Filing and Resolutions of Motions to Dismiss**  
Cases Filed and Resolved January 2013–December 2022



### Motion for Class Certification

A motion for class certification was filed in only 17% of the securities class action suits filed and resolved, as most cases are either dismissed or settled before the class certification stage is reached. A decision was reached in 60% of the cases where a motion for class certification was filed. Almost all of the other 40% of cases were resolved with a settlement. Among the cases where a decision was reached, the motion for class certification was granted (with or without prejudice) in 86% of cases (see Figure 12). Approximately 65% of decisions on motions for class certification occur within three years of the filing of the first complaint, with nearly all decisions occurring within five years (see Figure 13). The median time was about 2.7 years.



Figure 12. **Filing and Resolutions of Motions for Class Certification**  
Cases Filed and Resolved January 2013–December 2022

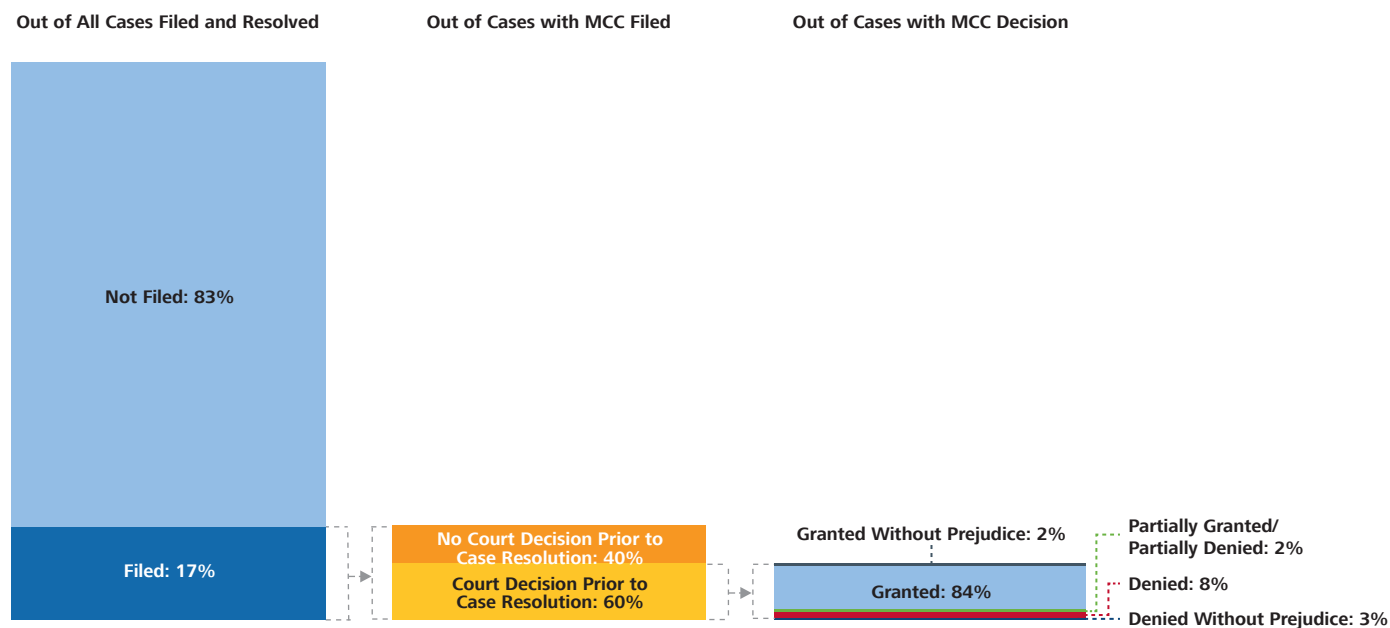
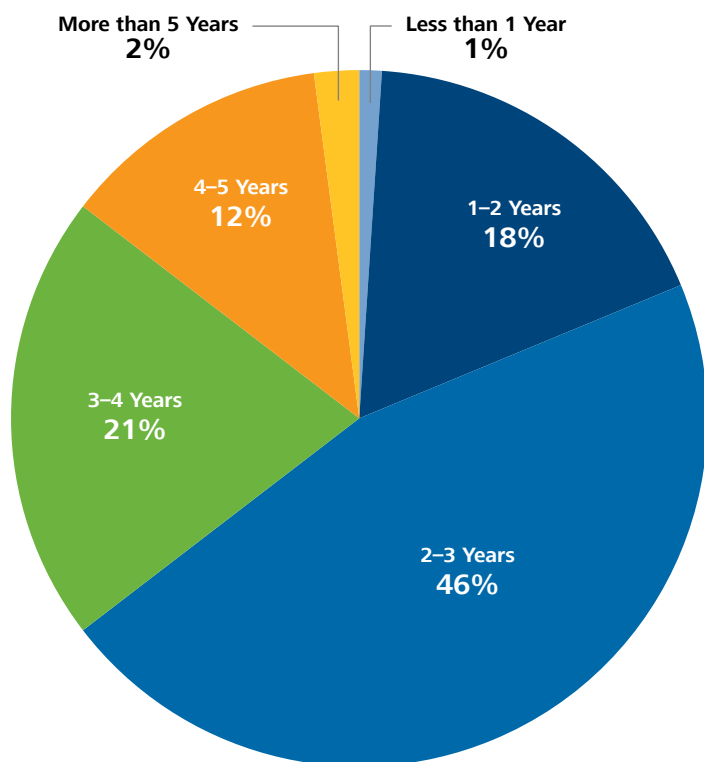


Figure 13. **Time from First Complaint Filing to Class Certification Decision**  
Cases Filed and Resolved January 2013–December 2022



## Trends in Settlement Values

Aggregate settlements for 2022 totaled \$4 billion, which is more than double the inflation-adjusted total for 2021 of \$1.9 billion.<sup>9</sup> In 2022, the average settlement value was \$38 million, an increase of more than 70% compared to the 2021 inflation-adjusted average settlement value (see Figures 14 and 15). The distribution of 2022 settlement values differed from the settlements in 2021, with more cases settling for higher values, and more consistent with the distribution of settlement values observed in 2020 (see Figure 16). This shift is also evident in the median settlement values. The median settlement value for 2022 is \$13 million, which is approximately \$5 million higher than the 2021 inflation-adjusted median value of \$8 million (see Figure 17).<sup>10</sup>

Figure 14. **Average Settlement Value**

Excludes Merger Objections, Crypto Unregistered Securities, and Settlements for \$0 to the Class  
January 2013–December 2022

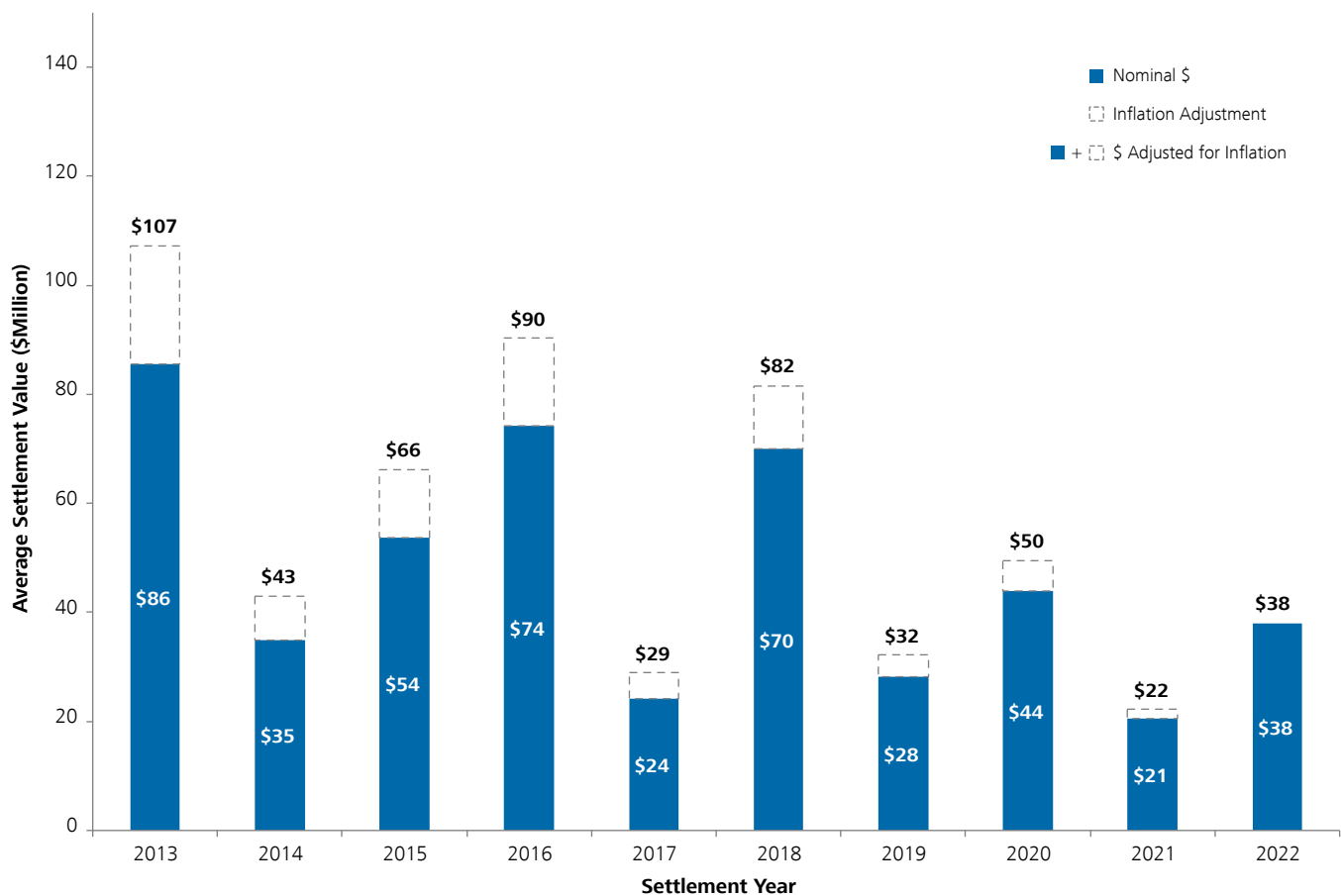
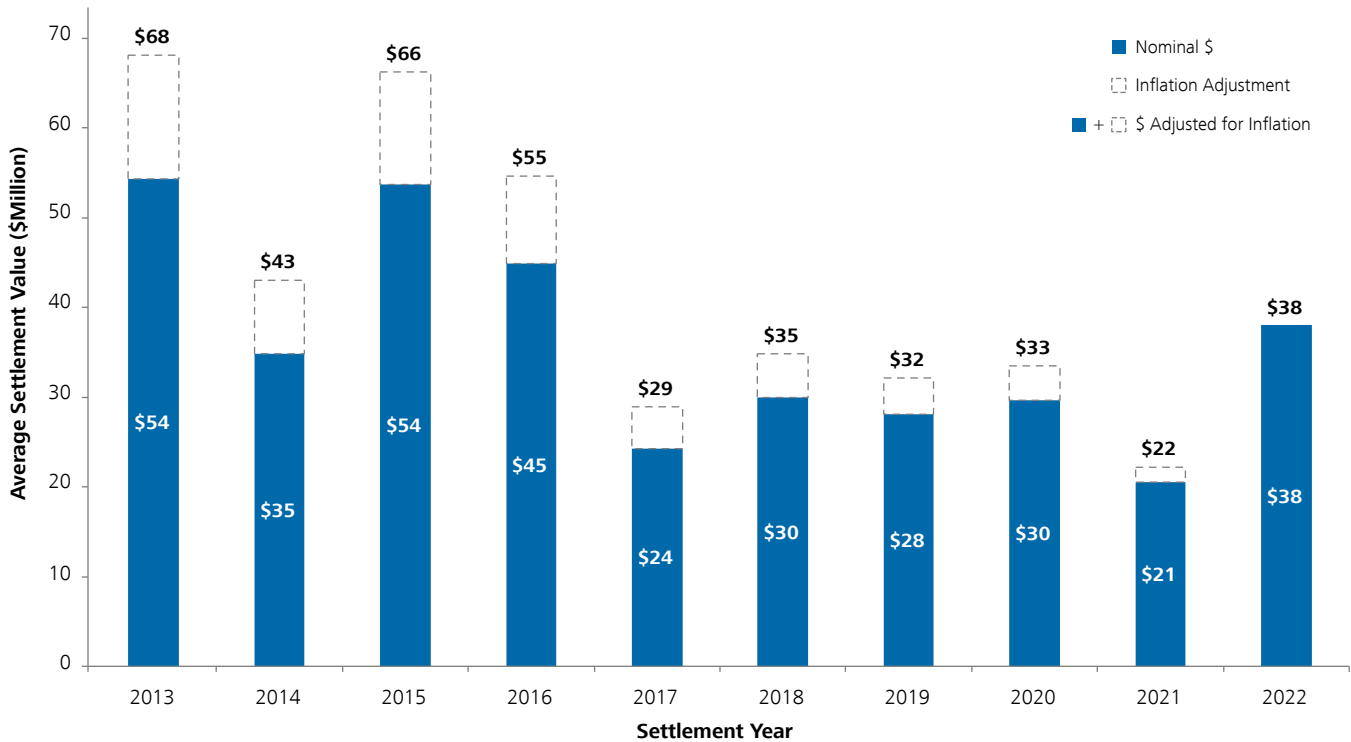


Figure 15. **Average Settlement Value**

Excludes Settlements over \$1 Billion, Merger Objections, Crypto Unregistered Securities, and Settlements for \$0 to the Class  
January 2013–December 2022

Figure 16. **Distribution of Settlement Values**

Excludes Merger Objections, Crypto Unregistered Securities, and Settlements for \$0 to the Class  
January 2018–December 2022

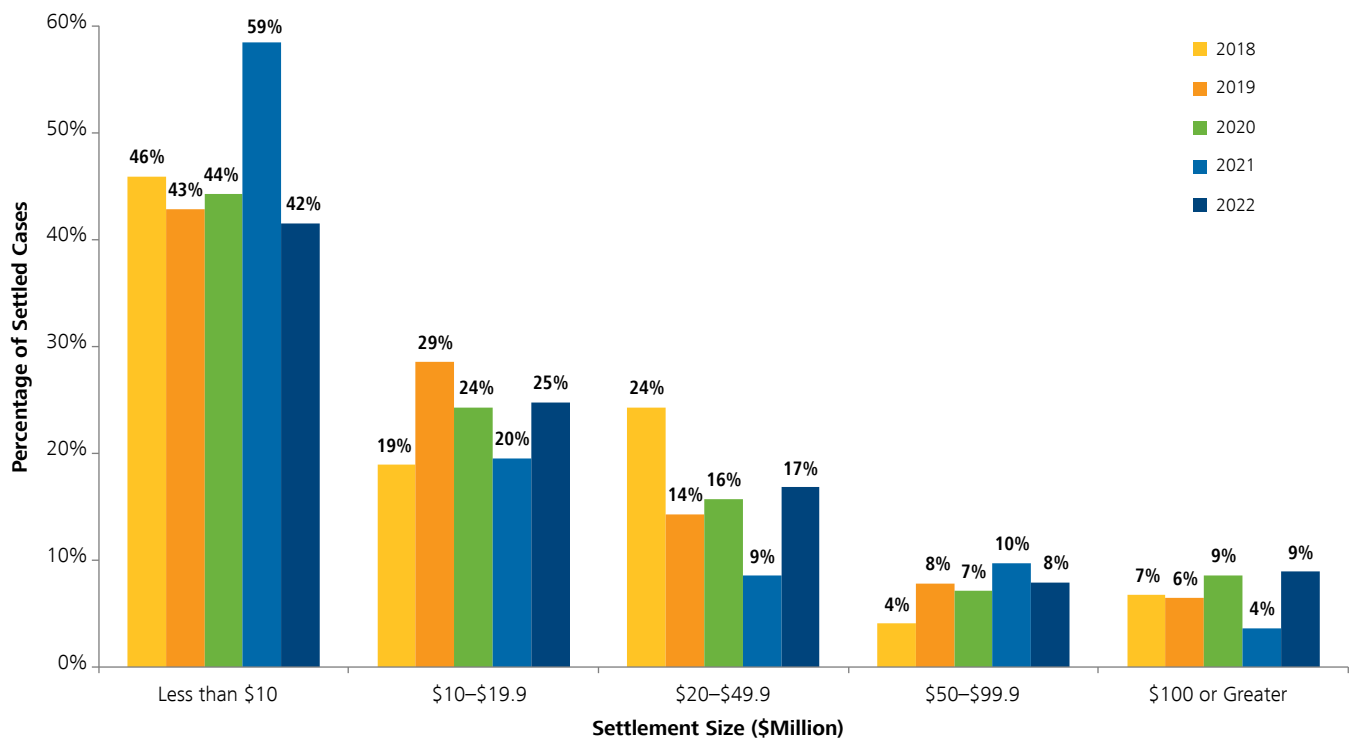
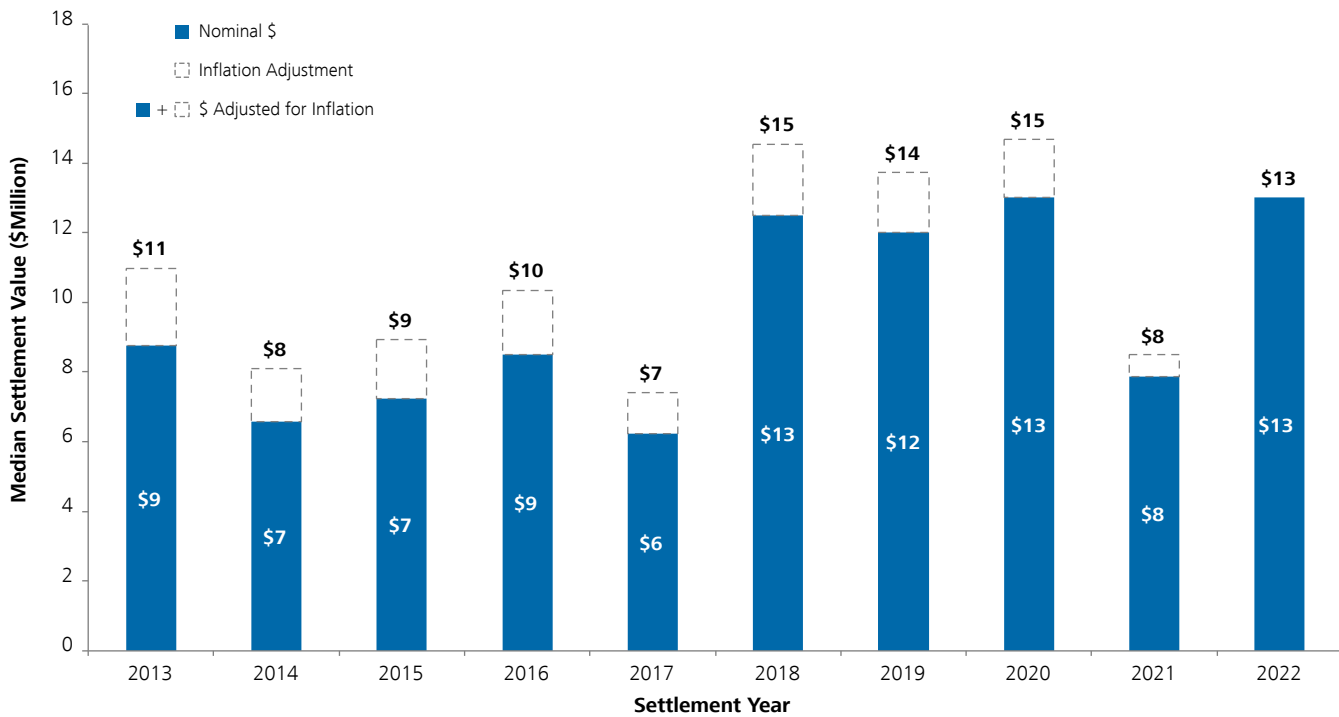


Figure 17. **Median Settlement Value**

Excludes Settlements over \$1 Billion, Merger Objections, Crypto Unregistered Securities, and Settlements for \$0 to the Class  
January 2013–December 2022



### Top Settlements

The top 10 settlements in 2022 ranged from \$98 million to \$809.5 million and totaled \$2.2 billion. The highest settlement reached was against Twitter, Inc., for a case filed in California in 2016 (see Table 1).

Table 1. **Top 10 2022 Securities Class Action Settlements**

Ranking	Defendant	Filing Date	Settlement Date	Total Settlement Value (\$Million)	Plaintiffs' Attorneys' Fees and Expenses Value (\$Million)	Circuit	Economic Sector
1	Twitter, Inc.	16 Sept 16	11 Nov 22	\$809.5	\$185.7	9th	Technology Services
2	Teva Pharmaceutical Industries Ltd.	6 Nov 16	2 Jun 22	\$420.0	\$109.3	2nd	Health Technology
3	Luckin Coffee Inc.	13 Feb 20	22 Jul 22	\$175.0	\$31.3	2nd	Consumer Non-Durables
4	BlackBerry Ltd.	4 Oct 13	29 Sept 22	\$165.0	\$59.5	2nd	Technology Services
5	Granite Construction Inc.	13 Aug 19	24 Feb 22	\$129.0	\$21.7	9th	Industrial Services
6	Endo International plc.	14 Nov 17	23 Feb 22	\$113.4	\$20.9	3rd	Health Technology
7	Walgreen Co.	10 April 15	7 Oct 22	\$105.0	\$31.1	7th	Retail Trade
8	Novo Nordisk A/S	11 Jan 17	27 Jun 22	\$100.0	\$31.7	3rd	Health Technology
9	Stamps.com, Inc.	13 Mar 19	24 Jan 22	\$100.0	\$17.3	9th	Commercial Services
10	Mattel, Inc.	24 Dec 19	2 May 22	\$98.0	\$14.8	9th	Consumer Durables
<b>Total</b>				<b>\$2,214.9</b>	<b>\$523.4</b>		

The top 10 federal securities class action settlements, as of 31 December 2022, consists of settlements ranging from \$1.14 billion to \$7.24 billion. From 2018 to 2021, this list remained unchanged because there were no settlements reached in excess of \$1.1 billion during this time. In 2022, this list was updated to incorporate the \$1.21 billion partial settlement in the ongoing suit against Valeant Pharmaceuticals International, Inc. (see Table 2).

Table 2. **Top 10 Federal Securities Class Action Settlements** (As of 31 December 2022)

Ranking	Defendant	Filing Date	Settlement Year(s)	Total Settlement Value (\$Million)	Codefendant Settlements		Plaintiffs' Attorneys' Fees and Expenses Value (\$Million)	Circuit	Economic Sector
					Financial Institutions Value (\$Million)	Accounting Firms Value (\$Million)			
1	ENRON Corp.	22 Oct 01	2003–2010	\$7,242	\$6,903	\$73	\$798	5th	Industrial Services
2	WorldCom, Inc.	30 Apr 02	2004–2005	\$6,196	\$6,004	\$103	\$530	2nd	Communications
3	Cendant Corp.	16 Apr 98	2000	\$3,692	\$342	\$467	\$324	3rd	Finance
4	Tyco International, Ltd.	23 Aug 02	2007	\$3,200	No codefendant	\$225	\$493	1st	Producer Manufacturing
5	Petroleo Brasileiro S.A. - Petrobras	8 Dec 14	2018	\$3,000	\$0	\$50	\$205	2nd	Energy Minerals
6	AOL Time Warner Inc.	18 Jul 02	2006	\$2,650	No codefendant	\$100	\$151	2nd	Consumer Services
7	Bank of America Corp.	21 Jan 09	2013	\$2,425	No codefendant	No codefendant	\$177	2nd	Finance
8	Household International, Inc.	19 Aug 02	2006–2016	\$1,577	Dismissed	Dismissed	\$427	7th	Finance
9	Valeant Pharmaceuticals International, Inc.*	22 Oct 15	2020	\$1,210	\$0	\$0	\$160	3rd	Health Technology
10	Nortel Networks	2 Mar 01	2006	\$1,143	No codefendant	\$0	\$94	2nd	Electronic Technology
<b>Total</b>				<b>\$32,334</b>	<b>\$13,249</b>	<b>\$1,017</b>	<b>\$3,358</b>		

\*Denotes a partial settlement, which is included here due to its sizable amount. Note that this case is not included in any of our resolution or settlement statistics.

## NERA-Defined Investor Losses

To estimate the potential aggregate loss to investors as a result of investing in the defendant's stock during the alleged class period, NERA has developed a proprietary variable, NERA-Defined Investor Losses, using publicly available data. The NERA-Defined Investor Loss measure is constructed assuming investors had invested in stocks during the class period whose performance was comparable to that of the S&P 500 Index. Over the years, NERA has reviewed and examined more than 2,000 settlements and found, of the variables analyzed, this proprietary variable to be the most powerful predictor of settlement amount.<sup>11</sup>

A statistical review reveals that settlement values and NERA-Defined Investor Losses are highly correlated, although the relationship is not linear. The ratio is higher for cases with lower NERA-Defined Investor Losses than for cases with higher Investor Losses (see Figure 18). Since 2013, annual median Investor Losses have ranged from a high of \$972 million to a low of \$358 million. For cases settled in 2022, the median Investor Losses were \$972 million, which is 33% higher than the 2021 value and the highest recorded value during the 2013–2022 period. Between 2020 and 2022, the median ratio of settlement amount to Investor Losses has been stable at 1.8% (see Figure 19).

Figure 18. **Median Settlement Value as a Percentage of NERA-Defined Investor Losses**

By Investor Losses

Cases Filed and Settled December 2011–December 2022

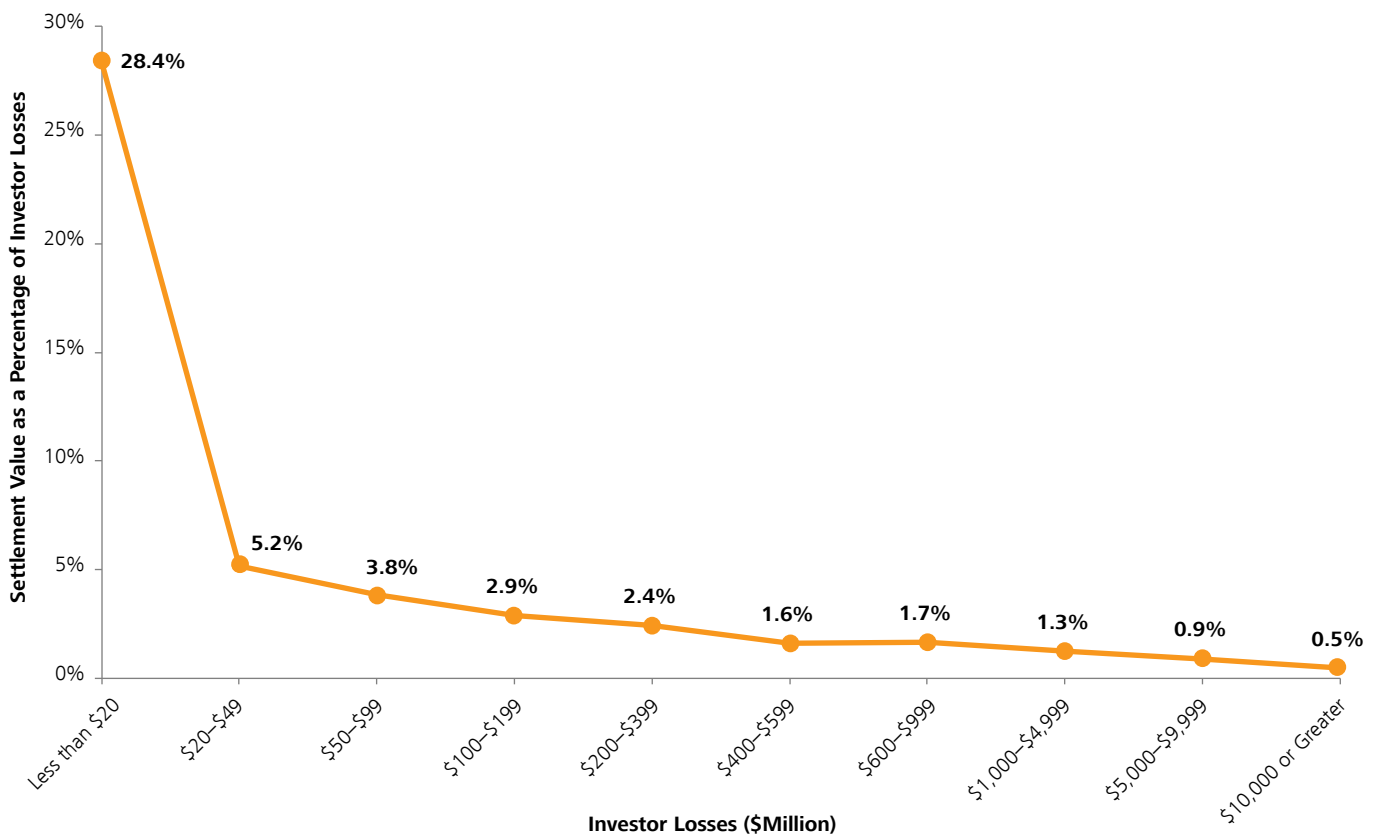
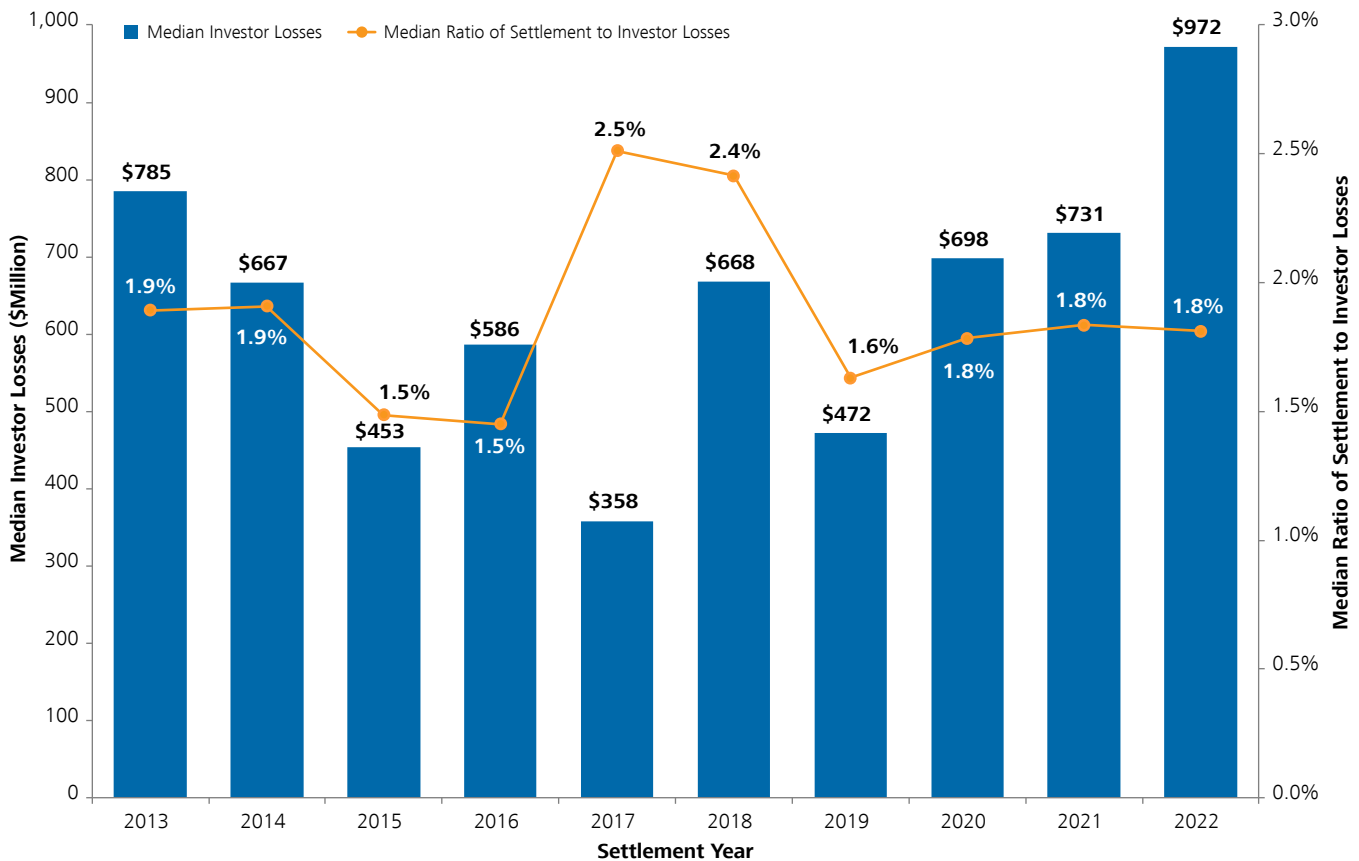


Figure 19. **Median NERA-Defined Investor Losses and Median Ratio of Settlement to Investor Losses by Settlement Year**  
January 2013–December 2022



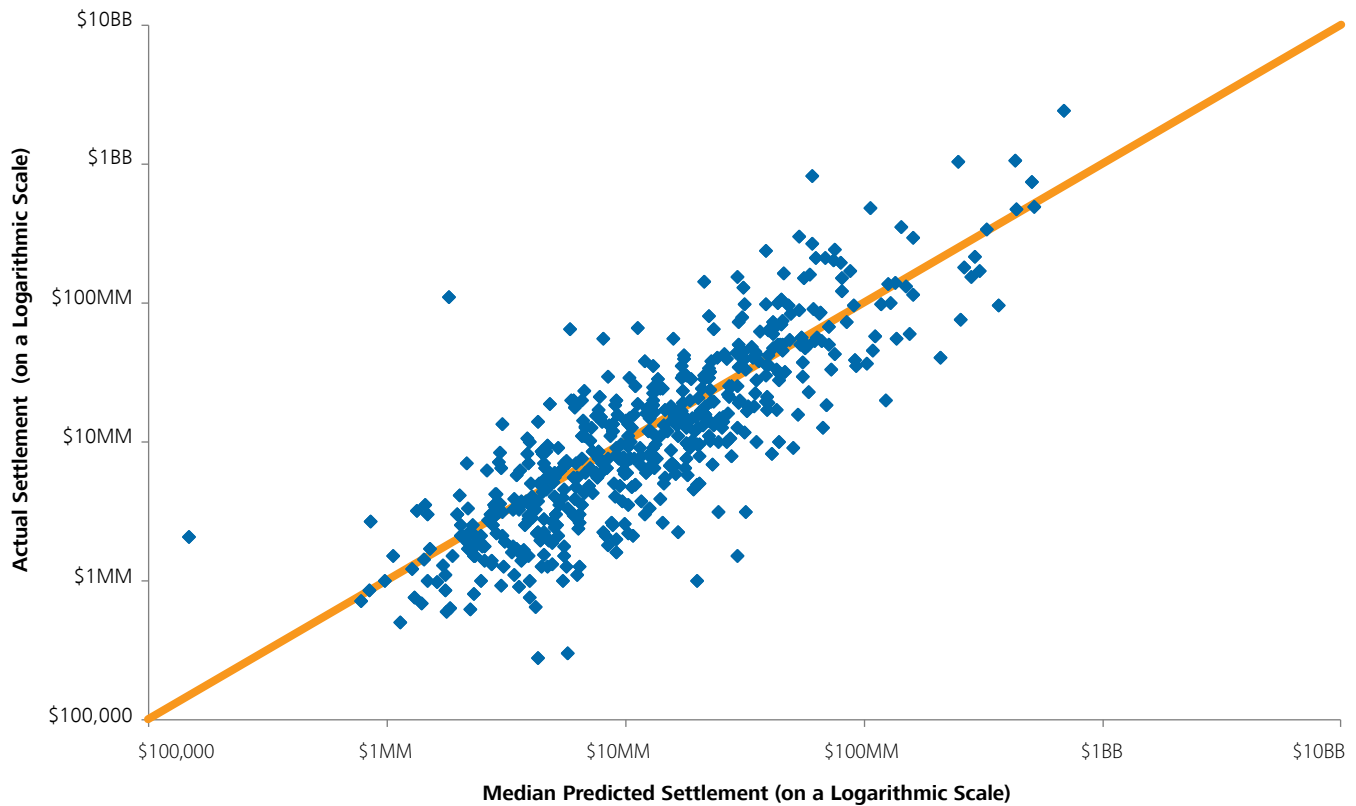
NERA has identified the following key factors as driving settlement amounts:

- NERA-Defined Investor Losses;
- The market capitalization of the issuer immediately after the end of the class period;
- The types of securities (in addition to common stock) alleged to have been affected by the fraud;
- Variables that serve as a proxy for the merit of plaintiffs' allegations (e.g., whether the company has already been sanctioned by a government or regulatory agency or paid a fine in connection with the allegations);
- The stage of litigation at the time of settlement; and
- Whether an institution or public pension fund is named lead plaintiff (see Figure 20).

Figure 20. **Predicted vs. Actual Settlements**

Investor Losses Using S&amp;P 500 Index

Cases Settled December 2011–December 2022




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*Among cases settled between December 2011 and December 2022, factors in NERA’s statistical model account for a substantial fraction of the variation observed in actual settlements.*

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## Trends in Plaintiffs' Attorneys' Fees and Expenses

In 2022, aggregate plaintiffs' attorneys' fees and expenses amounted to \$1 billion (see Figure 21). This marks the first year since 2018 that aggregate plaintiffs' attorneys' fees and expenses exceeded \$1 billion. The 2022 aggregate fees and expenses is double the amount observed in 2021, driven by an increase in the aggregate fees and expenses associated with settlements between \$10 million and \$499.9 million and by the \$186 million in fees and expenses associated with settlements between \$500 million and \$999.9 million. Although there are year-to-year fluctuations in the aggregate fees and expenses, the trend in the median of plaintiffs' attorneys' fees and expenses as a percentage of settlement amount has remained stable (see Figure 22). The data reveal that fees and expenses represent an increasing percentage of settlement value as settlement value decreases—a pattern that is consistent in cases settled since 2013 as well as in cases settled between 1996 and 2012. For cases settled in the recent period with a settlement value of \$1 billion or higher, fees and expenses accounted for 8.8% of the settlement value. This percentage increases to more than 30% for cases with a settlement value under \$10 million.

Figure 21. **Aggregate Plaintiffs' Attorneys' Fees and Expenses by Settlement Size**  
January 2013–December 2022

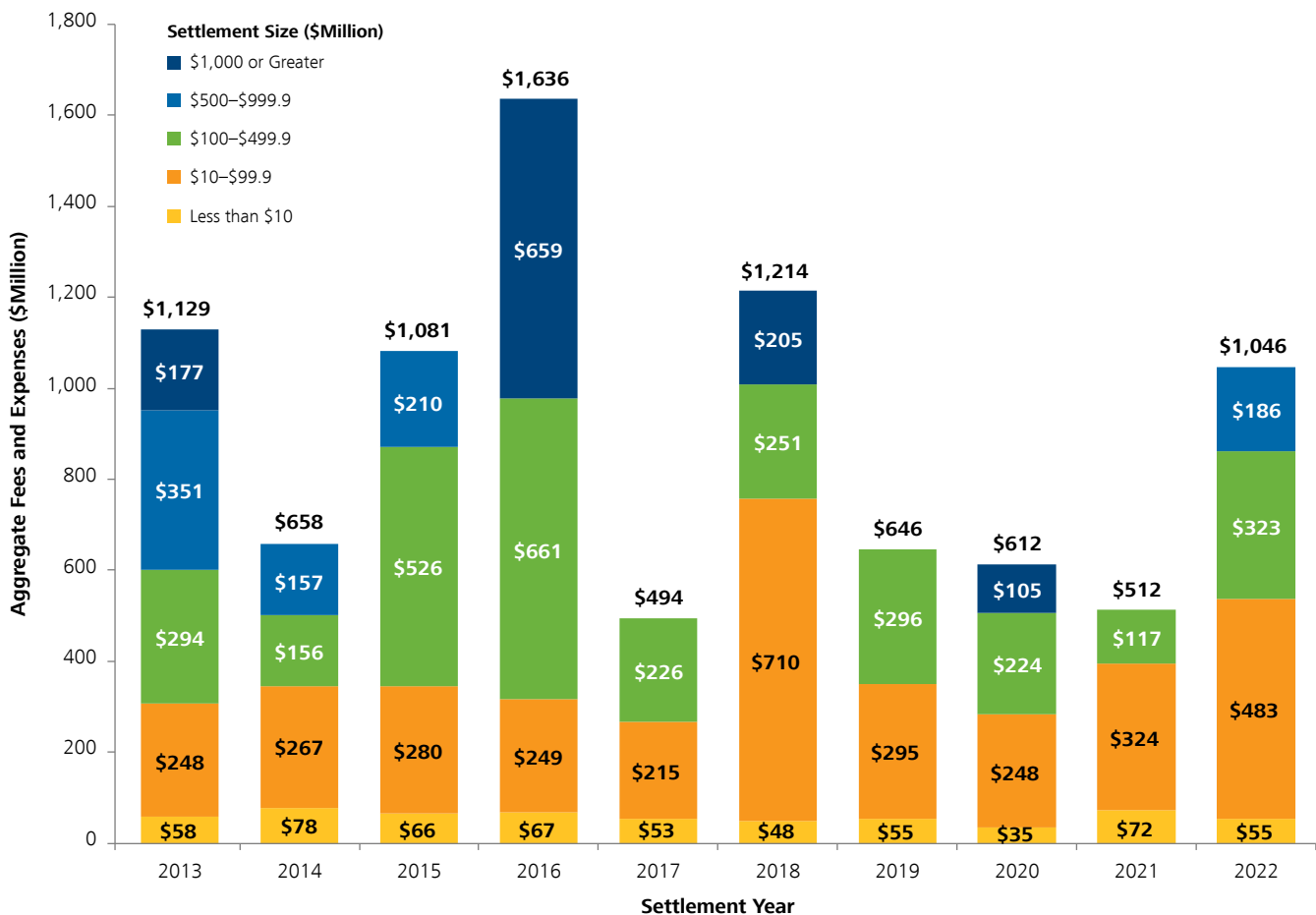
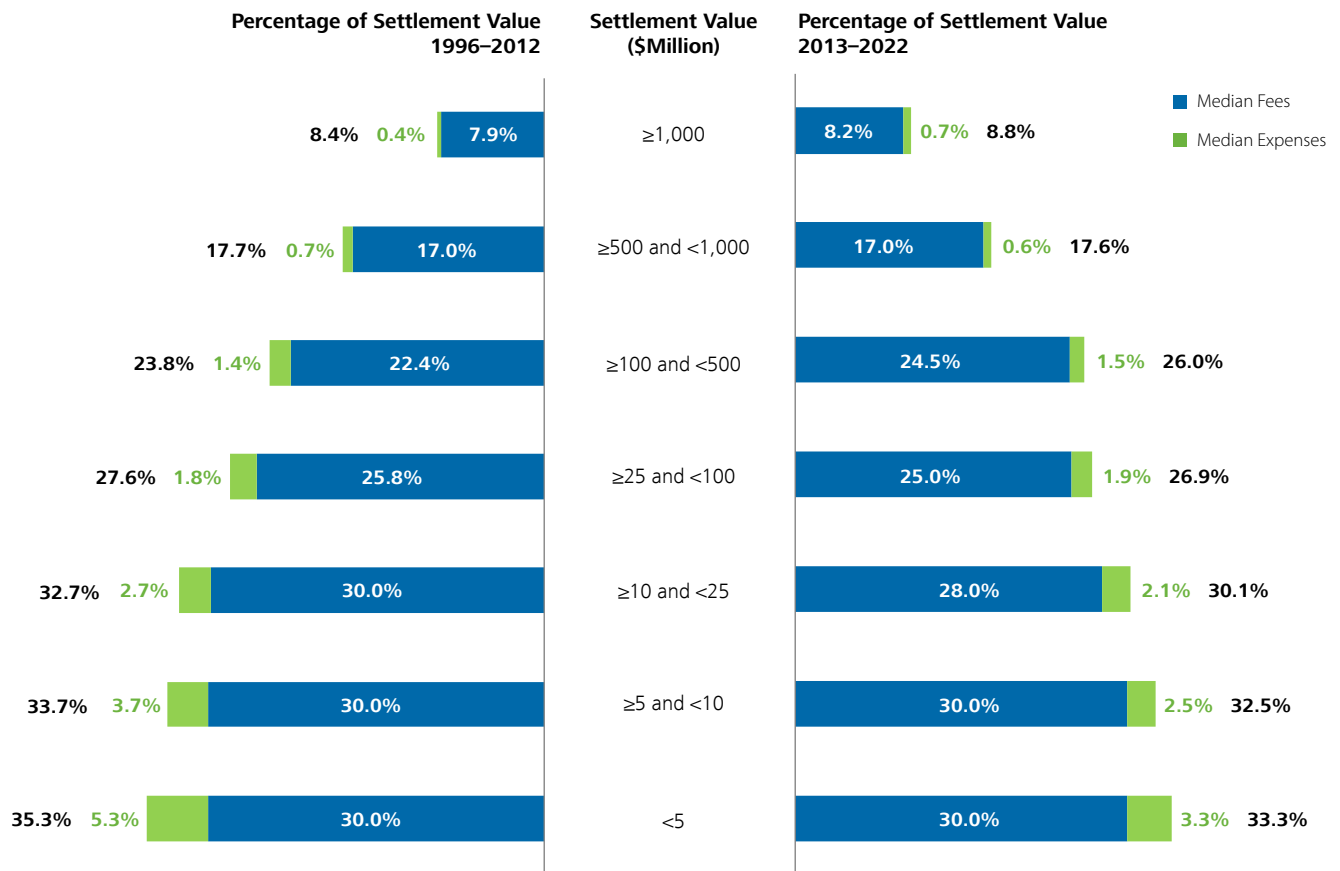


Figure 22. **Median of Plaintiffs' Attorneys' Fees and Expenses by Size of Settlement**

Excludes Merger Objections, Crypto Unregistered Securities, and Settlements for \$0 to the Class



Note: Component values may not add to total value due to rounding.

## Conclusion

In 2022, new filings of federal securities class actions declined for the fourth consecutive year as a result of fewer merger-objection and Rule 10b-5 cases filed. Of the 205 cases filed in 2022, more than 20% were SPAC or crypto-related filings. Total resolutions declined by 14% from 248 in 2021 to 214 in 2022 due to the continued reduction in non-merger-objection and non-crypto unregistered cases. The average settlement value and median settlement value for cases settled in 2022 were \$38 million and \$13 million, respectively, an increase over the 2021 values.

## Notes

- 1 This edition of NERA's report on "Recent Trends in Securities Class Action Litigation" expands on previous work by our colleagues Lucy P. Allen, Dr. Vinita Juneja, Dr. Denise Neumann Martin, Dr. Jordan Milev, Robert Patton, Dr. Stephanie Plancich, and others. The authors thank Dr. David Tabak and Benjamin Seggerson for helpful comments on this edition. We thank Vlad Lee and other researchers in NERA's Securities and Finance Practice for their valuable assistance. These individuals receive credit for improving this report; any errors and omissions are those of the authors. NERA's proprietary securities class action database and all analyses reflected in this report are limited to federal case filings and resolutions.
- 2 In this study we introduced a new category of "special" cases, crypto cases, which consist of two mutually exclusive subgroups: (1) crypto shareholder class actions, which include a class of investors in common stock, American depositary receipts/ American depositary shares (ADR/ADS), and/or other registered securities, along with crypto- or digital-currency-related allegations; and (2) crypto unregistered securities class actions, which do not have class investors in any registered securities that are traded on major exchanges (New York Stock Exchange, Nasdaq). We include crypto shareholder class actions in all our analyses that include standard cases. Crypto unregistered securities class actions are excluded from some analyses, which is noted in the titles of our figures.
- 3 NERA tracks securities class actions that have been filed in federal courts. Most of these cases allege violations of federal securities laws; others allege violations of common law, including breach of fiduciary duty, as with some merger-objection cases; still others are filed in federal court under foreign or state law. If multiple actions are filed against the same defendant, are related to the same allegations, and are in the same circuit, we treat them as a single filing. The first two actions filed in different circuits are treated as separate filings. If cases filed in different circuits are consolidated, we revise our count to reflect the consolidation. Therefore, case counts for a particular year may change over time. Different assumptions for consolidating filings would probably lead to counts that are similar but may, in certain circumstances, lead observers to draw a different conclusion about short-term trends in filings. Data for this report were collected from multiple sources, including Institutional Shareholder Services, Dow Jones Factiva, Bloomberg Finance, FactSet Research Systems, Nasdaq, Intercontinental Exchange, US Securities and Exchange Commission (SEC) filings, complaints, case dockets, and public press reports.
- 4 Most securities class action complaints include multiple allegations. For this analysis, all allegations from the complaint are included and thus the total number of allegations exceeds the total number of filings.
- 5 It is important to note that due to the small number of cases in some of these categories, the findings summarized here may be driven by one or two cases.
- 6 ESG securities class action cases filed in federal courts are included in NERA's database and the analyses in this report. For this update, no analyses have been prepared on this development area specifically.
- 7 Report updated on 7 February 2023. Analyses for the "SPACs" group were updated to incorporate "blank check" company-related cases and cases that were not originally classified as SPACs prior to publishing.
- 8 Here "dismissed" is used as shorthand for all class actions resolved without settlement; it includes cases in which a motion to dismiss was granted (and not appealed or appealed unsuccessfully), voluntary dismissals, cases terminated by a successful motion for summary judgment, or an ultimately unsuccessful motion for class certification.
- 9 While annual average settlement values can be a helpful statistic, these values may be affected by one or a few very high settlement amounts. Unlike averages, the median settlement value is unaffected by these very high outlier settlement amounts. To understand what more typical cases look like, we analyze the average and median settlement values for cases with a settlement amount under \$1 billion, thus excluding these outlier settlement amounts. For the analysis of settlement values, we limit our data to non-merger-objection and non-crypto unregistered securities cases with settlements of more than \$0 to the class.
- 10 For our analysis, NERA includes settlements that have had the first settlement-approval hearing. This means we do not include partial settlements or tentative settlements that have been announced by plaintiffs and/or defendants. As a result, although we include the Valeant partial settlement in Table 2 due to its sizable amount, this case is not included in any of our resolution or settlement statistics.
- 11 NERA-Defined Investor Losses is only calculable for cases involving allegations of damages to common stock based on one or more corrective disclosures moving the stock price to its alleged true value. As a result, we have not calculated this metric for cases such as merger objections.

## About NERA

NERA Economic Consulting ([www.nera.com](http://www.nera.com)) is a global firm of experts dedicated to applying economic, finance, and quantitative principles to complex business and legal challenges. For more than six decades, we have been creating strategies, studies, reports, expert testimony, and policy recommendations for government authorities and the world's leading law firms and corporations. We bring academic rigor, objectivity, and real-world industry experience to issues arising from competition, regulation, public policy, strategy, finance, and litigation.

NERA's clients value our ability to apply and communicate state-of-the-art approaches clearly and convincingly, our commitment to deliver unbiased findings, and our reputation for quality and independence. Our clients rely on the integrity and skills of our unparalleled team of economists and other experts backed by the resources and reliability of one of the world's largest economic consultancies. Continuing our legacy as the first international economic consultancy, NERA serves clients from major cities across North America, Europe, and Asia Pacific.

## Contacts

For further information, please contact:



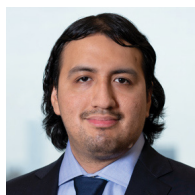
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*The opinions expressed herein do not necessarily represent the views of NERA Economic Consulting or any other NERA consultant.*



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A horizontal decorative bar consisting of three rectangular blocks of different shades of blue. The leftmost block is a medium blue, the middle block is a darker blue, and the rightmost block is a lighter blue.

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# **Exhibit 6B**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

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In re:

DIAMOND SPORTS GROUP, LLC, *et al.*,<sup>1</sup>

Debtors.

---

)  
) Chapter 11  
)  
) Case No. 23-90116 (CML)  
)  
) (Jointly Administered)  
)

**SIXTH MONTHLY FEE STATEMENT OF PAUL, WEISS, RIFKIND,  
WHARTON & GARRISON LLP, AS COUNSEL TO THE DEBTORS  
FOR ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF  
EXPENSES FOR THE PERIOD FROM SEPTEMBER 1, 2023, THROUGH  
SEPTEMBER 30, 2023**

---

<b>Name of Applicant:</b>	Paul, Weiss, Rifkind, Wharton & Garrison LLP, as Counsel to the Debtors
<b>Date of Retention:</b>	May 3, 2023, effective as of the Petition Date
<b>Application Period:</b>	September 1, 2023, through and including September 30, 2023
<b>Interim Fees Incurred:</b>	\$2,748,706.50
<b>Interim Payment of Fees Requested (80%):</b>	\$2,198,965.20
<b>Interim Expenses Incurred:</b>	\$35,382.95
<b>Total Fees and Expenses Due:</b>	\$2,234,348.15

Paul, Weiss, Rifkind, Wharton & Garrison LLP (“Paul, Weiss”), as counsel to the above-captioned debtors and debtors in possession (collectively, the “Debtors”), submits this *Sixth Monthly Fee Statement* (this “Fee Statement”) for the period of September 1, 2023, through September 30, 2023 (the “Application Period”), in accordance with the *Order Establishing*

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<sup>1</sup> A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/DSG>. The Debtors’ service address for purposes of these chapter 11 cases is: c/o Diamond Sports Group, LLC, 3003 Exposition Blvd., Santa Monica, CA 90404.

*Procedures for Interim Compensation and Reimbursement of Expenses for Professionals*  
[Docket No. 512] (the “Interim Compensation Order”).

Paul, Weiss requests compensation for professional services rendered in the amount of \$2,748,706.50 (the “Fees”) and reimbursement of out-of-pocket expenses incurred in the amount of \$35,382.95 (the “Expenses”) during the Application Period. Eighty percent (80%) of the Fees equals \$2,198,965.20 and one hundred percent (100%) of the Expenses equals \$35,382.95 for a total requested amount of \$2,234,348.15. Summaries of the calculations for these fees by project category and expenses are attached hereto as Exhibit 1 and Exhibit 2, respectively. A summary of the time expended by Paul, Weiss’ attorneys and support staff, together with their respective hourly rates, is attached hereto as Exhibit 3. Paul, Weiss’ invoices for the Application Period are attached hereto as Exhibit 4.

#### **Notice**

The Debtors will provide notice of this Fee Statement to the Application Recipients (as defined in the Interim Compensation Order).

*[Remainder of page intentionally left blank]*



WHEREFORE, Paul, Weiss respectfully requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (i.e., payment of eighty percent (80%) of the compensation sought), in the amount of \$2,198,965.20 and reimbursement of one hundred percent (100%) of expenses incurred in the amount of \$35,382.95 in the total amount of \$2,234,348.15.

New York, New York  
October 24, 2023

Respectfully submitted,

/s/ Andrew M. Parlen

**PAUL, WEISS, RIFKIND, WHARTON &  
GARRISON LLP**

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Andrew M. Parlen (admitted *pro hac vice*)  
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*Counsel to the Debtors  
and Debtors in Possession*

**EXHIBIT 3****SUMMARY OF TIME EXPENDED BY ATTORNEYS AND SUPPORT STAFF**

<b>Professional</b>	<b>Title</b>	<b>Department</b>	<b>Year Admitted</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Kelley A Cornish	Partner	Restructuring	1984	2,175.00	29.00	63,075.00
Peter E Fisch	Partner	Real Estate	1990	2,175.00	0.80	1,740.00
Charles H Googe	Partner	Corporate	1988	2,175.00	3.10	6,742.50
Brian Hermann	Partner	Restructuring	1997	2,175.00	105.10	228,592.50
Jeffrey D Marell	Partner	Corporate	1993	2,175.00	5.60	12,180.00
David Huntington	Partner	Corporate	1997	2,095.00	1.00	2,095.00
Andrew M Parlen	Partner	Restructuring	2004	2,095.00	131.50	275,492.50
Charles J Pesant	Partner	Corporate	2003	2,095.00	1.50	3,142.50
Randy Luskey	Partner	Litigation	2005	1,995.00	2.50	4,987.50
William Clareman	Partner	Litigation	2007	1,920.00	38.60	74,112.00
Gregory Laufer	Partner	Litigation	2008	1,920.00	28.50	54,720.00
Rebecca Cocco	Partner	Executive Comp	2000	1,815.00	2.10	3,811.50
Caith Kushner	Partner	Corporate	2006	1,785.00	1.00	1,785.00
Yotam Barkai	Counsel	Litigation	2013	1,650.00	71.60	118,140.00
Hilary Christian	Counsel	Corporate	2012	1,650.00	7.60	12,540.00
Joseph (Joe) Graham	Counsel	Restructuring	2011	1,650.00	165.50	273,075.00
Jonathan Hurwitz	Counsel	Litigation	1987	1,650.00	34.30	56,595.00
Allen Wieder	Counsel	Real Estate	1981	1,650.00	8.60	14,190.00
Mary-Ann Awada	Associate	Corporate	2015	1,380.00	5.30	7,314.00
Alison R. Benedon	Associate	Litigation	2017	1,355.00	84.20	114,091.00
Alice Nofzinger	Associate	Restructuring	2017	1,355.00	165.80	224,659.00
Jessica Lepper	Associate	Corporate	2018	1,315.00	12.90	16,963.50
Xu Pang	Associate	Restructuring	2018	1,315.00	73.20	96,258.00
David Weiss	Associate	Restructuring	2019	1,270.00	27.10	34,417.00
Monica Hanna	Associate	Corporate	2020	1,270.00	7.40	9,398.00
Stephanie P. Lascano	Associate	Restructuring	2020	1,225.00	101.20	123,970.00
Isy Le Blanc	Associate	Tax	2014	1,225.00	9.40	11,515.00
Alexander Jones	Associate	Litigation	2020	1,225.00	48.90	59,902.50
JiLon Li	Associate	Litigation	2021	1,125.00	52.30	58,837.50
John Marcin	Associate	Restructuring	2021	1,125.00	95.00	106,875.00

Professional	Title	Department	Year Admitted	Hourly Billing Rate (\$)	Total Billed Hours	Total Compensation (\$)
Alexander B Polsky	Associate	Litigation	2021	1,125.00	34.10	38,362.50
Michelle Van Sleet	Associate	Corporate	2021	1,125.00	17.60	19,800.00
Malik F Gerdes	Associate	Litigation	2022	995.00	77.50	77,112.50
Dessie Otachliska	Associate	Litigation	2023	995.00	45.20	44,974.00
Leah R Weiser	Associate	Litigation	2023	995.00	170.70	169,846.50
Jessie Merone	Associate	Corporate	—	825.00	17.60	14,520.00
Carlisle Engelhardt	Associate	Restructuring	—	825.00	81.40	67,155.00
Lucas Lehmkuhl	Associate	Litigation	—	825.00	100.60	82,995.00
Wendi Litt	Staff Attorney	Litigation	2004	625.00	37.90	23,687.50
Victoria Greenspan	Staff Attorney	Litigation	1996	595.00	29.80	17,731.00
Kurt Skeete	Staff Attorney	Litigation	2001	595.00	32.00	19,040.00
Ydalim Ramon	Staff Attorney	Litigation	2005	595.00	46.20	27,489.00
Eduardo Ramos	Staff Attorney	Litigation	2005	595.00	55.70	33,141.50
Maria Castro-James	Staff Attorney	Litigation	2005	595.00	7.00	4,165.00
Margaret McCrone	Staff Attorney	Litigation	2014	595.00	18.10	10,769.50
Wai Leung	E-Discovery Support	—	—	435.00	9.70	4,219.50
Maria Lempert	E-Discovery Support	—	—	435.00	5.60	2,436.00
Eric Ng	E-Discovery Project Management	—	—	435.00	25.10	10,918.50
Brandon Michael Scott	E-Discovery Project Management	—	—	435.00	9.20	4,002.00
Stacy Fiszer	Paralegal	Litigation	—	410.00	5.70	2,337.00
Bianca Serbin	Paralegal	Litigation	—	410.00	6.80	2,788.00
<b>TOTAL</b>					<b>2,154.10</b>	<b>2,748,706.50</b>

# **Exhibit 6C**

Paul M. Basta  
Alice Belisle Eaton  
Robert A. Britton  
**PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP**  
1285 Avenue of the Americas  
New York, NY 10019  
Telephone: (212) 373-3000  
Facsimile: (212) 757-3990

*Counsel to the Reorganized Debtors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

_____	)	
In re:	)	Chapter 11
	)	
RML, LLC <sup>1</sup>	)	Case No. 22-10784 (DSJ)
	)	
Reorganized Debtor.	)	
	)	
Tax I.D. No. N/A	)	
_____	)	

**SUMMARY SHEET TO THE THIRD INTERIM AND FINAL FEE  
APPLICATION OF PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP,  
ATTORNEYS FOR THE DEBTORS AND DEBTORS IN POSSESSION, FOR THE  
PAYMENT OF COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE  
PERIOD FROM JUNE 15, 2022 THROUGH AND INCLUDING APRIL 3, 2023**

***General Information***

Name of Applicant: Paul, Weiss, Rifkind, Wharton & Garrison LLP

Authorized to Provide Professional Services to: The Debtors and Debtors in Possession

Date of Order Authorizing Retention: July 21, 2022, effective as of June 15, 2022

<sup>1</sup> On May 30, 2023, the Court entered the *Order (I) Consolidating Remaining Matters Under the Remaining Case, (II) Entering Final Decree Closing Certain of the Chapter 11 Cases, (III) Changing the Case Caption of the Remaining Case, and (IV) Granting Related Relief* [Docket No. 1920], closing the affiliated chapter 11 cases and directing that all motions, notices, and other pleadings related to any of the affiliated debtors be filed in this case. The location of RML, LLC's service address for purposes of these Chapter 11 Cases is: 55 Water St., 43<sup>rd</sup> Floor, New York, NY 10041-0004.

Prior Applications:

*First Interim Fee Application of Paul, Weiss, Rifkind, Wharton & Garrison LLP, Attorneys for the Debtors and Debtors In Possession, for the Payment of Compensation and Reimbursement of Expenses for the Period From June 15, 2022 Through September 30, 2022 [Docket No. 1004] (the “First Interim Fee Application”).*

*Second Interim Fee Application of Paul, Weiss, Rifkind, Wharton & Garrison LLP, Attorneys for the Debtors and Debtors In Possession, for the Payment of Compensation and Reimbursement of Expenses for the Period From October 1, 2022 Through January 31, 2023 [Docket No. 1630] (the “Second Interim Fee Application”).*

### ***Summary of Fees and Expenses Sought for the Third Interim Fee Period***

Amount of Fees Sought as Actual, Reasonable, and Necessary for the Third Interim Fee Period: \$11,557,497.00

Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary for the Third Interim Fee Period: \$1,377,772.03

Total Fees and Expense Reimbursement Requested for the Third Interim Fee Period: \$12,935,269.03

Period for which compensation and reimbursement is sought: February 1, 2023 through April 3, 2023 (the “Third Interim Fee Period”)

### ***Summary of Fees and Expenses Sought for the Final Fee Period***

Amount of Fees Sought as Actual, Reasonable, and Necessary for the Final Fee Period: \$57,284,430.65<sup>2</sup>

<sup>2</sup> Following discussions with the U.S. Trustee, Paul, Weiss reduced the amount of fees requested by (a) \$175,589.45 in connection with the First Interim Fee Application and (b) \$89,842.40 in connection with the Second Interim Fee Application. For the avoidance of doubt, the amount of fees requested for the Final Fee Period does not include these amounts.

**Compensation By Professional for the  
Third Interim Fee Period (February 1, 2023 through April 3, 2023)**

Partners and Counsel	Title	Department	Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation (\$)
Robert Atkins	Partner	Litigation	1988	2,175.00	12.30	26,752.50
Paul Basta	Partner	Restructuring	1993	2,175.00	141.30	307,327.50
Lewis Clayton	Partner	Litigation	1979	2,175.00	78.40	170,520.00
Thomas de la Bastide	Partner	Corporate	1997	2,175.00	150.20	326,685.00
Robert Holo	Partner	Tax	1990	2,175.00	90.00	195,750.00
John Kennedy	Partner	Corporate	1993	2,175.00	45.50	98,962.50
Elizabeth Sacksteder	Partner	Litigation	1989	2,175.00	16.40	35,670.00
Lawrence Wee	Partner	Corporate	1995	2,175.00	5.40	11,745.00
Alice Eaton	Partner	Restructuring	2000	2,095.00	205.70	430,941.50
Randy Luskey	Partner	Litigation	2005	1,995.00	14.90	29,725.50
William Clareman	Partner	Litigation	2007	1,920.00	124.30	238,656.00
Claudine Meredith-Goujon	Partner	Corporate	1999	1,920.00	46.80	89,856.00
Kyle Kimpler	Partner	Restructuring	2009	1,845.00	82.20	151,659.00
Robert Britton	Partner	Restructuring	2008	1,815.00	388.10	704,401.50
David Carmona	Partner	Corporate	2007	1,815.00	4.60	8,349.00
Brian Bolin	Partner	Restructuring	2011	1,755.00	80.70	141,628.50
Christodoulos Kaoutzanis	Partner	Corporate	2012	1,695.00	8.20	13,899.00
Sean Mitchell	Partner	Restructuring	2015	1,695.00	242.90	411,715.50
Ron Aizen	Counsel	Exec. Comp.	2006	1,650.00	66.20	109,230.00
Cynthia Akard	Counsel	Exec. Comp.	2000	1,650.00	6.00	9,900.00
Peter Carey	Counsel	Litigation	2015	1,650.00	3.80	6,270.00
David Epstein	Counsel	Corporate	2008	1,650.00	184.80	304,920.00
Jacob Glazeski	Counsel	Exec. Comp.	2009	1,650.00	5.20	8,580.00
Sarah Harnett	Counsel	Restructuring	2009	1,650.00	37.80	62,370.00
Jonathan Hurwitz	Counsel	Litigation	1987	1,650.00	93.60	154,440.00
Marta Kelly	Counsel	Corporate	2000	1,650.00	11.80	19,470.00
Anne McGinnis	Counsel	Tax	2014	1,650.00	139.30	229,845.00
William O'Brien	Counsel	Environmental	1987	1,650.00	4.70	7,755.00
Paul Paterson	Counsel	Litigation	2010	1,650.00	190.40	314,160.00
Keerthika Subramanian	Counsel	Corporate	2011	1,650.00	206.00	339,900.00
Gabriella Toossi	Counsel	Corporate	2010	1,650.00	3.40	5,610.00
Douglas Keeton <sup>1</sup>	Counsel	Restructuring	2016	1,380.00	78.00	107,640.00
<b>Total Partners and Counsel:</b>					<b>2,768.90</b>	<b>5,074,334.00</b>

<sup>1</sup> Douglas Keeton was elected to counsel in April 2023, effective January 1, 2023. His billing rate during the Chapter 11 Cases reflects the associate scale.

Associates	Title	Department	Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation (\$)
Jill Braibanti	Associate	Legal Staff	2010	1,380.00	172.70	238,326.00
David Cole	Associate	Litigation	2003	1,380.00	6.50	8,970.00
Rebekah Scherr	Associate	Corporate	2015	1,380.00	35.90	49,542.00
Kamil Ammari	Associate	Litigation	2017	1,355.00	134.30	181,976.50
T. Patrick Cordova	Associate	Litigation	2017	1,355.00	20.80	28,184.00
Tamar Holoshitz	Associate	Litigation	2018	1,355.00	106.30	144,036.50
Irene Blumberg	Associate	Restructuring	2018	1,315.00	544.70	716,280.50
Jessica Choi	Associate	Restructuring	2018	1,315.00	49.40	64,961.00
Marta Ferrari	Associate	Corporate	2018	1,315.00	359.30	472,479.50
Gary Kavarsky	Associate	Corporate	2018	1,315.00	78.10	102,701.50
Kyle Satterfield	Associate	Restructuring	2017	1,315.00	21.20	27,878.00
Bharath Mohan	Associate	Corporate	2018	1,315.00	55.50	72,884.50
Salvatore Daniele	Associate	Corporate	2019	1,270.00	45.40	57,658.00
Robin Hellebrekers	Associate	Exec. Comp.	2018	1,270.00	27.10	34,417.00
Valentine Lysikatos Carey	Associate	Tax	2019	1,270.00	95.50	121,285.00
Omid Rahn timer	Associate	Restructuring	2019	1,270.00	255.20	324,104.00
Jamiesyn Aliano	Associate	Corporate	2020	1,225.00	11.90	14,577.50
Hunter Blain	Associate	Corporate	2020	1,225.00	28.50	34,912.50
Alexander Jones	Associate	Litigation	2020	1,225.00	66.60	81,585.00
Carly Lagrotteria	Associate	Litigation	2020	1,225.00	35.90	43,977.50
Lara Luo	Associate	Restructuring	2020	1,225.00	464.80	569,380.00
Alexandra Ritschard	Associate	Exec. Comp.	2017	1,225.00	11.80	14,455.00
Shimeng Simona Xu	Associate	Litigation	2021	1,225.00	67.10	82,197.50
John Hotes	Associate	Corporate	2021	1,125.00	69.60	78,300.00
Marisa Papenfuss	Associate	Litigation	2021	1,125.00	109.20	122,850.00
Emily Sasso	Associate	Litigation	2021	1,125.00	117.50	132,187.50
Brian Huang	Associate	Corporate	2022	995.00	60.40	60,098.00
John Maccio	Associate	Corporate	2022	995.00	22.30	22,188.50
Alana Page	Associate	Restructuring	2022	995.00	524.60	521,977.00
Danielle Rabinowitz	Associate	Tax	2022	995.00	137.50	136,812.50
Evan Rocher	Associate	Corporate	2022	995.00	45.80	45,571.00
Benjamin Shack Sackler	Associate	Litigation	2022	995.00	121.00	120,395.00
David Wechsler	Associate	Litigation	2022	995.00	87.30	86,863.50
Payton Wulff	Associate	Corporate	2022	995.00	4.70	4,676.50
Sam Baham	Associate	Restructuring	Not yet admitted	825.00	236.10	194,782.50
Leo Cen	Associate	Corporate	Not yet admitted	825.00	73.10	60,307.50
Matthew Dwelle	Associate	Corporate	Not yet admitted	825.00	38.70	31,927.50



Associates	Title	Department	Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation (\$)
Julia Heasley	Associate	Restructuring	Not yet admitted	825.00	443.10	365,557.50
Matthew Higgins	Associate	Litigation	Not yet admitted	825.00	127.00	104,775.00
Joyce Lee	Associate	Litigation	Not yet admitted	825.00	11.70	9,652.50
Jordyn Manly	Associate	Litigation	Not yet admitted	825.00	14.90	12,292.50
Flint Patterson	Associate	Litigation	Not yet admitted	825.00	86.40	71,280.00
RaCia Poston	Associate	Litigation	Not yet admitted	825.00	106.70	88,027.50
Vida Robinson	Associate	Restructuring	Not yet admitted	825.00	212.70	175,477.50
<b>Total Associates:</b>					<b>5,344.80</b>	<b>5,932,768.50</b>

Staff Attorneys	Title	Year Admitted	Hourly Billing Rate	Total Billed Hours	Total Compensation (\$)
Jennifer Truman	Staff Attorney	2006	625.00	4.20	2,625.00
Adrian Benjamin Moreira da Silva-Burke	Staff Attorney	2005	595.00	37.40	22,253.00
Claudia Novod	Staff Attorney	2004	595.00	73.80	43,911.00
Courtney A. R. Miller	Staff Attorney	2009	595.00	94.70	56,346.50
Maria Castro-James	Staff Attorney	2005	595.00	66.50	39,567.50
Max Melion	Staff Attorney	2008	595.00	29.40	17,493.00
Melinda Feher	Staff Attorney	2007	595.00	104.70	62,296.50
<b>Total Staff Attorneys:</b>				<b>410.70</b>	<b>244,492.50</b>

Paralegals and Non-Legal Staff	Hourly Billing Rate	Total Billed Hours	Total Compensation (\$)
Ronald Conliffe	470.00	14.90	7,003.00
Marguerite Melvin	470.00	82.00	38,540.00
Shawn Muscat	470.00	148.10	69,607.00
Joseph Rwambuya	470.00	38.00	17,860.00
Priscilla Abraham	435.00	5.70	2,479.50
Hector Carrington	435.00	3.80	1,653.00
Bart Irace	435.00	5.90	2,566.50
Wai Leung	435.00	4.00	1,740.00
Lalla Maiga	435.00	46.00	20,010.00
Ritvik Purohit	435.00	5.80	2,523.00
Brandon Michael Scott	435.00	45.30	19,705.50
Stephanie Tse	435.00	11.00	4,785.00
Candy Zhou	435.00	5.10	2,218.50
Marina Angelopoulos	410.00	35.80	14,678.00
Kirsten Ebenezer	410.00	50.10	20,541.00
Stacy Fiszer	410.00	39.20	16,072.00
Fiona Guidos	410.00	20.50	8,405.00
Julia Hossain	410.00	91.80	37,638.00
Maria Nolan	410.00	26.00	10,660.00
Natasha Grant	380.00	7.40	2,812.00
Daniel McLaughlin	380.00	7.70	2,926.00
Janet Peros	380.00	0.30	114.00
Ai Na Liu	350.00	3.90	1,365.00
<b>Total Paralegals and Non-Legal Staff:</b>		<b>698.30</b>	<b>305,902.00</b>

PROFESSIONALS	BLENDED RATE (\$)	TOTAL BILLED HOURS	TOTAL COMPENSATION (\$)
Partners and Counsel	1,832.62	2,768.90	5,074,334.00
Associates	1,110.01	5,344.80	5,932,768.50
Staff Attorneys	595.31	410.70	244,492.50
Paralegals/Non-Legal Staff	438.07	698.30	305,902.00
Blended Attorney Rate	1,319.93		
Blended Rate All Timekeepers	1,253.16		
<b>Total Fees Incurred</b>		<b>9,222.70</b>	<b>11,557,497.00</b>

# **Exhibit 6D**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

In re:

APPHARVEST PRODUCTS, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-90745 (CML)

(Jointly Administered)

**SUMMARY COVER SHEET  
FOR FIRST AND FINAL FEE APPLICATION  
OF SIDLEY AUSTIN LLP AS CO-COUNSEL TO THE DEBTORS  
FOR THE FEE PERIOD FROM JULY 23, 2023 THROUGH SEPTEMBER 14, 2023**

<b>Name of Applicant:</b>	Sidley Austin LLP	
<b>Applicant's Role in Case:</b>	Debtors' Co-Counsel	
<b>Docket No. of Employment Order(s):</b>	Docket No. 434	
Interim Application ( ) No. ____ Final Application (X)	First and Final	
	<b>Beginning Date</b>	<b>End Date</b>
Time period covered by this Application for which interim compensation has not previously been awarded:	7/23/2023	9/14/2023
Were the services provided necessary to the administration of or beneficial at the time rendered toward the completion of the case? <b>Yes</b>		
Were the services performed in a reasonable amount of time commensurate with the complexity, importance and nature of the issues addressed? <b>Yes</b>		
Is the requested compensation reasonable based on the customary compensation charged by comparably skilled practitioners in other non-bankruptcy cases? <b>Yes</b>		
Do expense reimbursements represent actual and necessary expenses incurred? <b>Yes</b>		

<sup>1</sup> The Debtors in this chapter 11 case, together with the last four digits of the Debtors' federal tax identification number, are: AppHarvest Operations, Inc. (5929), AppHarvest, Inc. (2965), AppHarvest Farms, LLC (7067), AppHarvest Morehead Farm, LLC (1527), AppHarvest Richmond Farm, LLC (0632), AppHarvest Berea Farm, LLC (3140), AppHarvest Pulaski Farm, LLC (2052), AppHarvest Development, LLC (None), Rowan County Development Company, LLC (0700), AppHarvest Technology, Inc. (4868), AppHarvest Products, LLC (5929), and AppHarvest Foundation, LLC (None). The Debtor's service address is 500 Appalachian Way, Morehead, KY 40351.

<b>Compensation Breakdown for Time Period Covered by this Application</b>	
Total professional fees requested in this Application:	\$3,431,290.50
Total professional hours covered by this Application:	2,944.30
Average hourly rate for professionals:	\$1,165.40
Total paraprofessional fees requested in this Application:	\$137,418.00
Total paraprofessional hours covered by this Application:	251.00
Average hourly rate for paraprofessionals:	\$547.48
Total fees requested in this Application:	\$3,568,708.50
Total expense reimbursements requested in this Application:	\$57,792.45
<b>Total fees and expenses requested in <u>this</u> Application:</b>	<b>\$3,626,500.95</b>
<b>Total fees and expenses awarded in all <u>prior</u> Interim Applications:</b>	<b>\$0.00</b>
<p><b>Plan Status:</b> On September 14, 2023, after a hearing before the United States Bankruptcy Court for the Southern District of Texas (the “<u>Court</u>”), the Court entered the <i>Order Approving the Debtors’ Disclosure Statement and Confirming the Amended Joint Plan of Liquidation of AppHarvest Products, LLC and its Debtor Affiliates</i> [Docket No. 471], confirming the <i>Second Amended Joint Plan of Liquidation of AppHarvest Products, LLC and Its Debtor Affiliates</i> [Docket No. 458] (the “<u>Plan</u>”). As of the date hereof, the effective date of the Plan has not yet occurred.</p>	
<p><b>Primary Benefits:</b> Sidley advised the Debtors on a variety of complex matters and issues, including administration of the chapter 11 cases, a comprehensive sale process, negotiation of definitive documentation related thereto with applicable stakeholders, preparation of and participation in Court hearings, responses and negotiations regarding various formal and informal objections and inquiries regarding the chapter 11 cases, and confirmation of the Plan.</p>	

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

In re:

APPHARVEST PRODUCTS, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 23-90745 (CML)

(Jointly Administered)

**FIRST AND FINAL FEE APPLICATION OF  
SIDLEY AUSTIN LLP AS CO-COUNSEL TO THE DEBTORS  
FOR THE FEE PERIOD FROM JULY 23, 2023 THROUGH SEPTEMBER 14, 2023**

**If you object to the relief requested, you must respond in writing. Unless otherwise directed by the Court, you must file your response electronically at <https://ecf.txsb.uscourts.gov/> within twenty-one days from the date this motion was filed. If you do not have electronic filing privileges, you must file a written objection that is actually received by the clerk within twenty-one days from the date this motion was filed. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-1 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Southern District of Texas (the “Local Rules”), and this Court’s *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals*, entered on September 12, 2023 [Docket No. 435] (the “Compensation Procedures Order”), Sidley Austin LLP (“Sidley”),

<sup>1</sup> The Debtors in this chapter 11 case, together with the last four digits of the Debtors’ federal tax identification number, are: AppHarvest Operations, Inc. (5929), AppHarvest, Inc. (2965), AppHarvest Farms, LLC (7067), AppHarvest Morehead Farm, LLC (1527), AppHarvest Richmond Farm, LLC (0632), AppHarvest Berea Farm, LLC (3140), AppHarvest Pulaski Farm, LLC (2052), AppHarvest Development, LLC (None), Rowan County Development Company, LLC (0700), AppHarvest Technology, Inc. (4868), AppHarvest Products, LLC (5929), and AppHarvest Foundation, LLC (None). The Debtor’s service address is 500 Appalachian Way, Morehead, KY 40351.

**EXHIBIT B**

**SUMMARY OF TOTAL FEES AND HOURS BY ATTORNEYS AND  
PARAPROFESSIONALS FOR THE FIRST AND FINAL FEE PERIOD  
JULY 23, 2023 – SEPTEMBER 14, 2023**

<b>Name</b>	<b>Position Area of Expertise</b>	<b>Year of Admission / Years of Experience</b>	<b>Hourly Rate</b>	<b>Total Hours</b>	<b>Total Compensation</b>
Chris E. Abbinante	Partner Private Equity	1997	\$1,600	4.30	\$6,880.00
Suresh Advani	Partner Tax	1992	\$1,850	3.70	\$6,845.00
Beatriz Azcuy	Partner Real Estate	1994	\$1,475	13.90	\$20,502.50
Jim Ducayet	Partner Litigation	1996	\$1,450	60.80	\$88,160.00
Anthony R. Grossi	Partner Restructuring	2010	\$1,600	154.80	\$247,680.00
Istvan Hajdu	Partner Capital Markets	2005	\$1,500	3.40	\$5,100.00
Stephen E. Hessler	Partner Restructuring	2002	\$1,950	33.90	\$66,105.00
Duston K. McFaul	Partner Restructuring	1997	\$1,500	9.00	\$13,500.00
Mary C. Niehaus	Partner Employee Benefits	1988	\$1,450	84.80	\$122,960.00
Katherine A. Roberts	Partner Labor/Employment	2008	\$1,350	6.50	\$8,775.00
Ryan S. Scofield	Partner Private Equity	2010	\$1,425	16.90	\$24,082.50
Walter C. Carlson	Senior Counsel Litigation	1978	\$1,725	7.60	\$13,110.00
Mark G. Adler	Counsel Global Finance	2014	\$1,500	37.20	\$55,800.00
Julia M. Chester	Counsel Private Equity	1998	\$1,300	9.10	\$11,830.00
Edward W. Sharon	Counsel Private Equity	2002	\$1,300	5.70	\$7,410.00
Margaret R. Alden	Associate Restructuring	2020	\$1,060	298.10	\$315,986.00
Andres Barajas	Associate Restructuring	2019	\$1,175	363.20	\$426,760.00
Dzenela Becic	Associate Private Equity	2022	\$830	5.80	\$4,814.00
Kostian Ciko	Associate Capital Markets	2015	\$1,275	11.30	\$14,407.50
Shayona Dhanak	Associate Global Finance	2016	\$1,255	43.60	\$54,718.00
Weiru Fang	Associate Restructuring	2019	\$1,125	288.30	\$324,337.50

Name	Position Area of Expertise	Year of Admission / Years of Experience	Hourly Rate	Total Hours	Total Compensation
Ian C. Ferrell	Associate Restructuring	2021	\$960	266.10	\$255,456.00
Marian Fielding	Associate Employee Benefits	2012	\$1,300	3.30	\$4,290.00
Ryan Fink	Associate Restructuring	2021	\$960	134.50	\$129,120.00
Benjamin I. Friedman	Associate Litigation	2014	\$1,275	60.10	\$76,627.50
Joseph Ha	Associate Global Finance	2021	\$1,060	24.10	\$25,546.00
Vera M. Iwankiw	Associate Labor/Employment	2017	\$1,175	15.80	\$18,565.00
Dina M. Kang	Associate Private Equity	2020	\$960	6.40	\$6,144.00
Mitchell Li	Associate Tax	2014	\$1,125	11.20	\$12,600.00
Courtney Luster	Associate Private Equity	2018	\$1,125	61.50	\$69,187.50
Gregory C. Matisoff	Associate Private Equity	2010	\$1,255	13.00	\$16,315.00
Chelsea McManus	Associate Restructuring	2022	\$700	165.50	\$115,850.00
Katherine Medianik	Associate Real Estate	2019	\$1,125	3.10	\$3,487.50
Jeri Leigh Miller	Associate Restructuring	2016	\$1,230	226.10	\$278,103.00
James P. Mooney	Associate Litigation	2020	\$1,060	32.60	\$34,556.00
Jeremy B. Pettit	Associate Energy	2014	\$1,275	41.40	\$52,785.00
Ashley S. Rogers	Associate Private Equity	2021	\$830	45.30	\$37,599.00
Bill Turnbull III	Associate Global Finance	2023	\$700	5.20	\$3,640.00
Patrick Venter	Associate Restructuring	2016	\$1,230	367.20	\$451,656.00
David J. Lutes	Paralegal Restructuring	37 years	\$555	206.20	\$114,441.00
Pamela Santos	Paralegal Restructuring	21 years	\$540	34.00	\$18,360.00
Dana L. Velkovich	Paralegal Litigation	20 years	\$540	5.40	\$2,916.00
Nate G. Petty	Project Assistant IP Litigation	>1 year	\$315	5.40	\$1,701.00
<b>Total</b>				<b>3,195.30</b>	<b>\$3,568,708.50<sup>1</sup></b>
<b>Blended Rate</b>					<b>\$1,116.86</b>

<sup>1</sup> This total includes a voluntary reduction of \$50,246.50 representing 51.30 hours for the First and Final Fee Period.



# **Exhibit 6E**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

TRICIDA, INC.,<sup>1</sup>

Debtor.

Chapter 11

Case No. 23-10024 (JTD)

**Obj. Deadline: July 12, 2023 at 4:00 p.m. (ET)**

**Hearing Date: July 18, 2023 at 3:00 p.m. (ET)**

**SUMMARY OF FIFTH MONTHLY AND FINAL FEE APPLICATION OF  
SIDLEY AUSTIN LLP, AS COUNSEL TO THE DEBTOR AND DEBTOR IN  
POSSESSION, FOR ALLOWANCE OF COMPENSATION FOR PROFESSIONAL  
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED FOR  
THE PERIOD FROM JANUARY 11, 2023 TO AND INCLUDING JUNE 12, 2023**

Name of Applicant:	Sidley Austin LLP
Authorized to Provide Professional Services to:	Debtor and Debtor in Possession
Date of Retention:	January 11, 2023 (order entered February 7, 2023)
Monthly Period for which compensation and reimbursement is sought:	May 1, 2023 to June 12, 2023
Monthly Amount of compensation sought as actual, reasonable, and necessary:	\$1,058,524.50
Monthly Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$61,312.24
Final Period for which compensation and reimbursement is sought:	January 11, 2023 to June 12, 2023
Final Amount of compensation sought as actual, reasonable, and necessary:	\$5,759,248.00
Final Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$118,145.06

<sup>1</sup> The Debtor in this chapter 11 case, together with the last four digits of the Debtor's federal tax identification number, is Tricida, Inc. (2526). The Debtor's service address is 2108 N Street, Suite 4935, Sacramento, California 95815.

This is a:   X   monthly      interim   X   final application.

This monthly and final fee application includes 56.8 hours and \$34,978.00 in fees incurred in connection with the preparation of the Fee Applications.

Prior applications:

Date Filed / Docket No.	Period Covered	Requested		Approved	
		Fees (\$)	Expenses (\$)	Fees (\$)	Expenses (\$)
03/08/2023 Dkt. 278	01/11/2023 – 01/31/2023	525,458.50	2,231.28	PENDING	PENDING
03/27/2023 Dkt. 335	02/01/2023 – 02/28/2023	1,487,542.00	9,849.53	PENDING	PENDING
04/28/2023 Dkt. 419	03/01/2023 – 03/31/2023	977,428.50	30,946.16	PENDING	PENDING
05/16/2023 Dkt. 474	04/01/2023 – 04/30/2023	1,710,294.50	13,805.85	PENDING	PENDING
<b>Total</b>		<b>4,700,723.50</b>	<b>56,832.82</b>	<b>\$0.00</b>	<b>\$0.00</b>

Amounts Not Previously Requested:

<i>Period Covered</i>	<i>Fees</i>	<i>Expenses</i>
5/1/2023 – 6/12/2023	\$1,058,524.50	\$61,312.24

**MONTHLY COMPENSATION BY INDIVIDUAL**

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Advani, Suresh T.	Partner since 2000. Joined firm as an associate in 1992. Member of the Illinois Bar since 1992.	1,850	2.0	3,700.00
Levin, Geoffrey W.	Joined firm as a Partner in 2015. Member of the New York Bar since 1994.	1,700	32.6	55,420.00
Brody, Sara B.	Joined firm as a Partner in 2008. Member of the California Bar since 1987.	1,600	1.3	2,080.00
Kuster, John J.	Partner since 1999. Joined firm as an associate in 1995. Member of the New York Bar since 1992.	1,600	21.3	34,080.00
Gorsen, Maureen F.	Joined firm as a Partner in 2021. Member of California Bar since 1994.	1,525	0.4	610.00
Hajdu, Istvan A.	Partner since 2023. Joined firm as an associate in 2007. Member of the New York Bar since 2005.	1,500	4.5	6,750.00
Newman, Samuel A.	Joined firm as a Partner in 2019. Member of the California Bar since 2001.	1,500	93.5	140,250.00
Barros, Sonia G.	Joined firm as a Partner in 2021. Member of District of Columbia Bar since 2001.	1,450	0.9	1,305.00
Niehaus, Mary C.	Partner since 1996. Joined firm as an associate in 1988. Member of the Illinois Bar since 1988.	1,450	4.6	6,670.00
Dolan, Matthew J.	Partner since 2019. Joined firm as an associate in 2014. Member of the California Bar since 2013.	1,350	0.7	945.00

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Weiner, Genevieve G.	Partner since 2023. Joined firm as counsel in 2019. Member of the California Bar since 2007.	1,350	34.1	46,035.00
Persons, Charles M.	Partner since 2021. Joined firm as an associate in 2019. Member of the Texas Bar since 2007	1,325	165.8	219,685.00
Hemmendinger, Sarah	Partner since 2023. Joined firm as an associate in 2014. Member of California Bar since 2014.	1,300	0.7	910.00
Ciko, Kostian	Joined firm as an associate in 2014. Member of the New York Bar since 2015.	1,275	9.0	11,475.00
Miller, Jeri Leigh	Joined firm as an associate in 2020. Member of the Texas Bar since 2016.	1,230	171.8	211,314.00
Teo, Cammie	Joined firm as an associate in 2021. Member of the New York Bar since 2022 and practicing as a solicitor in Australia since 2015.	1,230	0.4	492.00
Domino, Tyler J.	Joined firm as an associate in 2022. Member of the New York Bar since 2018.	1,175	33.1	38,892.50
Blau, Amanda M.	Joined firm as an associate in 2018. Member of the New York Bar since 2019 and Rhode Island Bar since 2020.	1,125	6.6	7,425.00
Roth, Julia Philips	Joined firm as an associate in 2019. Member of the California Bar since 2019.	1,125	60.1	67,612.50
Sabino, Michael	Joined firm as an associate in 2021. Member of the New York Bar since 2014.	1,125	74.3	83,587.50

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Hasbrouck, Alyssa M.	Joined firm as an associate in 2019. Member of the New York Bar since 2020.	1,060	20.2	21,412.00
Gallo, Sarah E.	Joined firm as an associate in 2021. Member of California Bar since 2021.	960	0.1	96.00
Becic, Dzenela	Joined firm as an associate in 2021. Member of the New York Bar since 2022.	830	5.7	4,731.00
Henry, Daniel L.	Joined firm as an associate in 2021. Member of the Illinois Bar since 2021.	830	2.8	2,324.00
Moffett, Megan	Joined firm as an associate in 2022. Member of the District of Columbia Bar since 2022.	830	4.5	3,735.00
Schwartz, Rachel	Joined firm as an associate in 2021. Member of the New York Bar since 2022.	830	1.8	1,494.00
McManus, Chelsea	Joined firm as an associate in 2022. Member of the Texas Bar since 2022.	700	49.7	34,790.00
Rabinowitz, Ralph	Joined firm as an associate in 2022. Member of the New York Bar since 2023.	700	3.8	2,660.00
Salmonson, Sara E.	Joined firm as an associate in 2022. Member of the Washington, D.C. Bar since 2023.	700	1.3	910.00
Shelby, Staci C.	Joined firm as an associate in 2022. Member of the Texas Bar since 2022.	700	3.3	2,310.00
Sigalow, Martin W.	Joined firm as an associate in 2022. Member of the New York Bar since 2023.	700	4.9	3,430.00

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Brodnitz, Nora L.	Joined firm as an associate in 2022. Application for the New York Bar has been submitted and is currently pending review.	680	6.4	4,352.00
Kim, Phillip	Joined firm as an associate in 2022. Application for the New York Bar has been submitted and is currently pending review.	680	2.3	1,564.00
Santos, Pamela	Paralegal	540	65.7	35,478.00
<b>Grand Total:</b>			890.2	1,058,524.50
<b>Blended Rate:</b>		\$1,189.09		



**SUMMARY OF COMPENSATION BY  
INDIVIDUAL INCLUDED IN THE FINAL APPLICATION**

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Advani, Suresh T.	Partner since 2000. Joined firm as an associate in 1992. Member of the Illinois Bar since 1992.	1,850	65.2	120,620.00
Carlson, Walter	Senior Counsel as of 2023; Partner since 1986. Joined firm as an associate in 1980. Member of Illinois Bar since 1978.	1,725	1.6	2,760.00
Levin, Geoffrey W.	Joined firm as a Partner in 2015. Member of the New York Bar since 1994.	1,700	206.4	350,880.00
Rashkover, Barry W.	Partner since 2004. Member of New York Bar since 1987.	1,625	2.0	3,250.00
Brody, Sara B.	Joined firm as a Partner in 2008. Member of the California Bar since 1987.	1,600	31.1	49,760.00
Grossi, Anthony	Partner since 2021. Member of New York Bar since 2010.	1,600	0.3	480.00
Kuster, John J.	Partner since 1999. Joined firm as an associate in 1995. Member of the New York Bar since 1992.	1,600	66.5	106,400.00
Barbutto, Christopher M.	Partner since 2014. Member of New York Bar since 1996.	1,575	10.1	15,907.50
Gorsen, Maureen F.	Joined firm as a Partner in 2021. Member of California Bar since 1994.	1,525	0.9	1,372.50
Hajdu, Istvan A.	Partner since 2023. Joined firm as an associate in 2007. Member of the New York Bar since 2005.	1,500	21.6	32,400.00
Labuda, Thomas A.	Partner since 2015. Member of Illinois Bar since 1994.	1,500	3.3	4,950.00

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Newman, Samuel A.	Joined firm as a Partner in 2019. Member of the California Bar since 2001.	1,500	479.4	719,100.00
Barros, Sonia G.	Joined firm as a Partner in 2021. Member of District of Columbia Bar since 2001.	1,450	8.0	11,600.00
Niehaus, Mary C.	Partner since 1996. Joined firm as an associate in 1988. Member of the Illinois Bar since 1988.	1,450	27.9	40,455.00
Theil, Chaim P.	Joined firm as a Partner in 2021. Member of New York Bar since 2008.	1,450	44.2	64,090.00
Hofheimer, Joshua T.	Partner since 2003. Joined firm as an associate in 2001. Member of California Bar since 1997.	1,425	1.6	2,280.00
Mehraban, Lara S.	Joined firm as a Partner in 2022. Member of New York Bar since 2000.	1,400	0.5	700.00
Nager, Benjamin L.	Partner since 1997. Joined firm as an associate in 2000. Member of New York Bar since 1997.	1,400	0.3	420.00
Dolan, Matthew J.	Partner since 2019. Joined firm as an associate in 2014. Member of the California Bar since 2013.	1,350	11.9	16,065.00
Roberts, Katherine A.	Partner since 2018. Joined firm as an associate in 2010. Member of California Bar since 2008.	1,350	1.3	1,755.00
Weiner, Genevieve G.	Partner since 2023. Joined firm as counsel in 2019. Member of the California Bar since 2007.	1,350	137.2	185,220.00

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Persons, Charles M.	Partner since 2021. Joined firm as an associate in 2019. Member of the Texas Bar since 2007	1,325	635.7	842,302.50
Del Prete, Keith H.	Partner since 2022. Joined firm as an associate in 2016. Member of California Bar since 2013.	1,300	1.5	1,950.00
Hemmendinger, Sarah	Partner since 2023. Joined firm as an associate in 2014. Member of California Bar since 2014.	1,300	12.1	15,730.00
Wechkin, Robin E.	Joined firm as counsel in 2014. Admitted to Washington Bar since 1995.	1,300	1.6	2,080.00
Ciko, Kostian	Joined firm as an associate in 2014. Member of the New York Bar since 2015.	1,275	17.3	22,057.50
Koh, Jonathan H.	Joined firm as an associate in 2018. Member of California Bar since 2014.	1,275	1.4	6,120.00
Miller, Jeri Leigh	Joined firm as an associate in 2020. Member of the Texas Bar since 2016.	1,230	740.5	910,815.00
Teo, Cammie	Joined firm as an associate in 2021. Member of the New York Bar since 2022 and practicing as a solicitor in Australia since 2015.	1,230	49.6	61,008.00
Domino, Tyler J.	Joined firm as an associate in 2022. Member of the New York Bar since 2018.	1,175	159.0	186,825.00
Lan, Lanna	Joined firm as an associate in 2020. Member of New York Bar since 2018.	1,175	64.3	75,552.50

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Blau, Amanda M.	Joined firm as an associate in 2018. Member of the New York Bar since 2019 and Rhode Island Bar since 2020.	1,125	68.5	77,062.50
Roth, Julia Philips	Joined firm as an associate in 2019. Member of the California Bar since 2019.	1,125	377.5	424,687.50
Sabino, Michael	Joined firm as an associate in 2021. Member of the New York Bar since 2014.	1,125	463.5	521,437.50
Hasbrouck, Alyssa M.	Joined firm as an associate in 2019. Member of the New York Bar since 2020.	1,060	108.3	114,798.00
Gallo, Sarah E.	Joined firm as an associate in 2021. Member of California Bar since 2021.	960	13.9	13,344.00
Ortega-Rivero, Carmen M.	Joined firm as an associate in 2022. Member of the Florida Bar since 2020.	960	14.2	13,632.00
Turner, Cameasha	Joined firm as an associate in 2021. Member of the Texas Bar since 2020.	960	36.1	34,656.00
Arabaci, Kristen T.	Joined firm as an associate in 2021. Member of the California Bar since 2021.	830	17.5	14,525.00
Becic, Dzenela	Joined firm as an associate in 2021. Member of the New York Bar since 2022.	830	22.4	18,592.00
Ford, Jerry II	Joined firm as an associate in 2021. Member of New York Bar since 2022 and Texas Bar since 2023.	830	115.1	95,533.00
Henry, Daniel L.	Joined firm as an associate in 2021. Member of the Illinois Bar since 2021.	830	53.3	44,239.00

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Moffett, Megan	Joined firm as an associate in 2022. Member of the District of Columbia Bar since 2022.	830	27.0	22,410.00
Pringle, Erika B.	Joined firm as an associate in 2021. Member of the California Bar since 2021.	830	6.4	5,312.00
Schwartz, Rachel	Joined firm as an associate in 2021. Member of the New York Bar since 2022.	830	9.3	7,719.00
Courtney, Veronica A.	Joined firm as an associate in 2022. Member of the Texas Bar since 2022.	700	38.7	27,090.00
Dhanoa, Sudeep S.	Joined firm as an associate in 2022. Member of the Illinois Bar since 2022.	700	14.8	10,360.00
Hannah, Micaela A.	Joined firm as an associate in 2022. Member of the Texas Bar since October 2022.	700	9.8	6,860.00
Mackler, Joel N.	Joined firm as an associate in 2022. Member of Illinois Bar since 2021.	700	1.4	980.00
McManus, Chelsea	Joined firm as an associate in 2022. Member of the Texas Bar since 2022.	700	240.6	168,420.00
Murtland, Thomas B.	Joined firm as an associate in 2022. Member of the California Bar since 2022.	700	9.7	36,960.00
Rabinowitz, Ralph	Joined firm as an associate in 2022. Member of the New York Bar since 2023.	700	4.8	3,360.00
Rita Abed Elahad	Joined firm as an associate in 2022. Member of the California Bar since 2022.	700	8.7	6,090.00

<b>Name of Professional Person</b>	<b>Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise</b>	<b>Hourly Billing Rate (\$)</b>	<b>Total Billed Hours</b>	<b>Total Compensation (\$)</b>
Roberts, Caroline	Joined firm as an associate in 2022. Member of the Texas Bar since 2022.	700	14.5	10,150.00
Salmonson, Sara E.	Joined firm as an associate in 2022. Member of the Washington, D.C. Bar since 2023.	700	1.3	910.00
Shelby, Staci C.	Joined firm as an associate in 2022. Member of the Texas Bar since 2022.	700	31.3	21,910.00
Sigalow, Martin W.	Joined firm as an associate in 2022. Member of the New York Bar since 2023.	700	31.0	21,700.00
Brodnitz, Nora L.	Joined firm as an associate in 2022. Application for the New York Bar has been submitted and is currently pending review.	680	57.3	38,964.00
Kim, Phillip	Joined firm as an associate in 2022. Application for the New York Bar has been submitted and is currently pending review.	680	37.3	25,364.00
Okwara, Courtney	Joined firm as an associate in 2022. Application for the New York Bar has been submitted and is currently pending review.	680	8.2	5,576.00
Wang, Greg	Joined firm as an associate in 2022. Not yet admitted to the New York Bar.	680	19.2	13,056.00
Wattenmaker, Annie L.	Joined firm as an associate in 2022. Not yet admitted to the New York Bar.	680	10.7	7,276.00
Santos, Pamela	Paralegal	540	233.1	125,874.00

Name of Professional Person	Position of the Applicant, Number of Years in that Position, Prior Relevant Experience, Year of Obtaining License to Practice, Area of Expertise	Hourly Billing Rate (\$)	Total Billed Hours	Total Compensation (\$)
Grand Total:			4,909.7	5,759,248.00
Blended Rate:		1,173.03		