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The Honorable Morgan T. Zurn
Vice Chancellor, Delaware Court of Chancery
Leonard L. Williams Justice Center
500 North King Street
Wilmington, DE 19801

June 27th, 2023

RE: *In re AMC Entertainment Holdings, Inc. Stockholder
Litigation*, Civil Action No. 2023-0215 MTZ –Letter to Vice
Chancellor Zurn from Etan Leibovitz - Strategic Claims
Services Affidavits Prove Failed Due Process Part 2

On June 21st, 2023, Special Master Amato submitted and filed her Report and Recommendation (“SMRR”) with the Court with respect to the Proposed Settlement.¹ The SMRR shows that the Special Master does not read the documents or she flat out lied on page 76 when she stated: "I am not aware of any instance in which a stockholder provided Plaintiffs’ counsel with an untimely substantive Objection indicating that the stockholder’s Objection was untimely because of a lack of notice."²

¹ D.I. 518

² D.I. 518

C. Objections to Notice

Numerous stockholders filed correspondence, or objected, regarding a purported lack of Post Card Notice.²⁴⁸ I am not aware of any instance in which a stockholder provided Plaintiffs' counsel with an untimely substantive Objection indicating that the stockholder's Objection was untimely because of a lack of notice.²⁴⁹ The absence of a legitimate complaint about Post Card Notice is consistent with the several forms of notice ordered, including online publication.

One shareholder, Mr. Anthony Kramer, hired counsel, Katherine Sullivan, and stated he did not get notice before the objection period and therefore could not file an objection.³

³ D.I. 505, Link:

https://www.docketalarm.com/cases/Delaware_State_Court_of_Chancery/2023-0215/IN_RE_AMC_ENTERTAINMENT_HOLDINGS_INC._STOCKHOLDER_LITIGATION/91967818/



IN THE COURT OF CHANCERY FOR THE STATE OF DELAWARE

IN RE AMC ENTERTAINMENT)
HOLDINGS, INC. STOCKHOLDER) CONSOLIDATED
LITIGATION) C.A. No. 2023-1215-MTZ
)

**JOINDER OF ANTHONY KRAMER IN ROSE IZZO'S OBJECTION TO THE
PROPOSED SETTLEMENT, AWARD OF ATTORNEYS' FEES AND
EXPENSES, AND INCENTIVE AWARDS**

Anthony Kramer ("Mr. Kramer"), a current holder of Common stock and Preferred units of AMC Entertainment Holdings, Inc.,¹ hereby adopts and joins in Rose Izzo's Objection (the "Izzo Objection") served on May 31, 2023.²

To the extent necessary, Mr. Kramer informs the Court that he was not on notice of the Proposed Settlement until June 2, 2023³—nine days past the May 24, 2023 deadline by which the Court ordered Defendants to deliver postcard notices,⁴ and two days after the May 31, 2023 deadline by which class members were to submit their objections.⁵ To date, Mr. Kramer has not yet received a postcard notice in the mail. Worse, the mailing agent's affidavit fails to confirm that the postcard

¹ Proof of stock ownership is attached as Exhibit A.

Why were so many postcards sent out so late in the process or not at all? Pennsylvania has nearly 13 million residents and is over 46,000 square miles. Strategic Claims Services⁴ is located in Media, PA, which is a very small town of

⁴ <https://www.strategicclaims.net/contact/>

0.77 sq mi of land and under 6,000 people. Interestingly, this is the home town of Special Master Corinne Elise Amato and she has family members who still reside in the area. What are the odds?

Kahn v. Sullivan, 594 A.2d 48 (Del. 1991)

In *Kahn v. Sullivan*, 594 A.2d 48 (Del. 1991), the Delaware Court of Chancery established precedence in this issue that notifying shareholders **is not merely a formality but is an essential part of due process for class member objections.** The Court in this landmark case recognized that **a failure in providing satisfactory notice to all class members constitutes a violation of their due process rights.**⁵ *Kahn v. Sullivan* established precedence that when due process was not initially met for all shareholders due to failed notification, **an extended objection period was provided to class members to ensure their due process rights were upheld** before any final decision on the case was rendered. Mr. Affholter⁶ and I⁷ raised the issue that the putative class members were not being properly notified on time to the Court's attention but our concerns were dismissed.

⁵ *Kahn v. Sullivan*, 594 A.2d 48 (Del. 1991). <https://casetext.com/case/kahn-v-sullivan>

⁶ See DI 345

⁷ See DI 343

Questions Judge Zurn should ask the Party Attorneys During the Settlement Hearing

- Would the results of the March 14th, 2023 Vote have been the same if I, Judge Zurn, would have released the operating complaint unredacted and other discovery documents prior to the vote and allowed the AMC shareholders to read said documents in advance of vote?
- If Jordan Affholter, Alex Mathew, Frank Maribito and Etan Leibovitz never filed their discovery and omnibus motions, when was Lead Counsel as well as the attorneys representing the AMC Defendants planning to comply with paragraph 72 of the Notice of Pendency of Stockholder class action and proposed settlement, settlement hearing, and right to appear?
- Did every AMC Stockholder receive a postcard notice, if so how many AMC stockholders are there?
- If I, Judge Zurn, move forward with the Settlement without giving all the putative class members notice and time to object or support, would I be violating their 14th Amendment Right?

Mr. John Neuwirth estimation of 3.8 million AMC stockholders

During the April 25th, 2023 telephonic conference call, attorney for the AMC Defendants, Mr. John Neuwirth, stated in part, "by **our estimation** the number of beneficial stockholders is **approximately** 3.8 million." Well according to the Mulholland affidavit, only 2.8 million postcard and email notices were sent out by May 31st, 2023. **Further, it does not clarify whether those 2.8 million are**

individual shareholders or 2.8 million accounts (as shareholders may have multiple accounts with different brokers).

Conclusion

In conclusion, the postcard notice process that this Court elected to adopt to effectuate notice on AMC stockholders was defective on its face as there was no verifiable number of stockholders from inception. Mr. John Neuwirth stated that there are an "estimated" 3.8 million AMC stockholders. The 3.8 million number was not verified (it could be correct, an underestimation, or overestimation). The two SCS affidavits show that only 2.8 million postcard and email notices were sent out by May 31st , 2023 and 3 million by June 22nd , 2023. As stated above, the two SCS affidavits vindicate both Mr. Affholter and I to the fact that the 14th Amendment Due Process Clause and Chancery Rule 23 was not met for potentially million(s) of putative class members.⁸ The Kramer letter proves stockholders were impacted and not able to object due to failed notice. Per the precedence set in Kahn v. Sullivan, an extended objection period should be provided to all putative class members to ensure their due process rights were upheld before any final decision on the case is rendered.

⁸ D.I. 442 and 531

Respectfully submitted,

A handwritten signature in grey ink, consisting of a stylized 'E' followed by 'L' and 'Z'.

Etan Leibovitz

Word Count: 789

CERTIFICATE OF SERVICE

I, Etan Leibovitz, hereby certify that, on June 27th, 2023, a copy of the foregoing Letter to Vice Chancellor Zurn from Etan Leibovitz - Strategic Claims Services Affidavits Prove Failed Due Process Part 2 and Certificate of Service was filed and served electronically via File and ServeXpress. The list of recipients is listed on the following pages.



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