

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE NQ MOBILE, INC.  
SECURITIES LITIGATION

This Document Relates to: All Actions

No. 1:13-cv-07608-WHP

**DECLARATION OF WILLIAM C. FREDERICKS IN SUPPORT OF (A) LEAD  
PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT  
AND PLAN OF ALLOCATION, AND (B) PLAINTIFFS' COUNSEL'S MOTION FOR  
AWARD OF ATTORNEYS' FEES AND EXPENSES**

I, William C. Fredericks, hereby declare as follows:

1. I am a partner with the Lead Counsel law firm of Scott+Scott, Attorneys at Law, LLP ("Scott+Scott"). My firm represents the Class and the members of the Court-appointed lead plaintiff "Volin Group," which consists of the Allene E. Mossman Trust, EJ Partners, HR Volin IRA, AM Volin IRA, EM Volin Roth IRA, JE Volin Roth IRA, EM Volin Trust, EM Volin IRA, and JE Volin IRA (collectively, "Lead Plaintiffs"). I make this declaration in support of (a) Lead Plaintiffs' Motion for Final Approval of Class Action Settlement and Plan of Allocation, and (b) Plaintiffs' Counsel's Motion for Award of Attorneys' Fees and Expenses. I have been actively involved in prosecuting this Action, and have personal knowledge of the matters set forth herein. If called upon and sworn as a witness, I could competently testify thereto.

**I. INTRODUCTION**

2. Lead Plaintiffs and Lead Counsel have achieved an excellent settlement on behalf of the Class. The Stipulation of Settlement ("Stipulation")<sup>1</sup> provides for the payment of \$5,100,000 in cash (the "Settlement Amount") to the Class in exchange for a release of the

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<sup>1</sup> Unless otherwise defined herein, all capitalized terms have the meaning given them in the Stipulation, which has been previously filed with the Court at Dkt. No. 154-1.

Released Claims brought against Defendant NQ Mobile, Inc. (“NQ”) and the Individual Defendants (collectively, the “NQ Defendants” or “Defendants”). The Settlement was achieved only after protracted arm’s-length negotiations between Lead Plaintiffs’ and Defendants’ counsel, which had been preceded by over 1½ years of litigation. The work performed by Lead Counsel has included, *inter alia*; (a) organizing and consolidating in this Court the multiple cases that had been filed in multiple federal districts; (b) conducting its own extensive factual investigation; (c) preparing a detailed, consolidated amended complaint; (d) litigating disputed issues relating to the service of process on the Individual Defendants; (e) fully briefing Defendants’ motions to dismiss; (f) preparing mediation briefs and related presentations; and (g) negotiating and finalizing the Stipulation and related settlement papers.

3. For all of the reasons set forth herein, including the results obtained in the face of significant litigation risks detailed at ¶¶15-23 below, it is respectfully submitted that the settlement is “fair, reasonable and adequate” and in the best interests of the Class, and should be approved by the Court pursuant to Fed. R. Civ. P. Rule 23(e). In addition, given the work performed and the quality of the result achieved, Lead Counsel respectfully submit that their request for an award of attorneys’ fees equal to 30% of the Settlement Fund, and for reimbursement of their litigation expenses in the amount of \$60,435.96, is also fair and reasonable, and should be approved. Indeed, as noted at ¶28 below, the requested 30% fee amounts to only a very modest 1.3 multiple on Lead Counsel’s “lodestar” (*i.e.*, Lead Counsel’s hourly rates multiplied by the hours they spent in litigating this Action).

4. Following a hearing and pursuant to the Court’s November 17, 2015 Order preliminarily approving the Settlement (“Preliminary Approval Order”), this Court has already preliminarily certified the Class for settlement purposes and approved the forms of notice of the

Settlement and the Proof of Claim form. In addition, pursuant to that Order: (a) over 58,639 copies of the long-form individual notice (“Notice”) and Proof of Claim form have been mailed to members of the Class; (b) the Summary Notice has been duly published in *Investors’ Business Daily* and over the *PR Newswire*; and (c) the Notice and Proof of Claim have also been posted on a case-related website. See Exhibit A, Declaration of Carole Sylvester Regarding (A) Mailing of the Notice and Proof of Claim Form; (B) Publication of the Publication Notice; (C) Establishment of the Telephone Hotline; (D) Establishment of the Settlement Website; and (E) Report on Requests for Exclusion Received to Date, dated January 26, 2016 (the “Sylvester Decl.”) at ¶¶11, 13-14.

5. The Notice advised Class Members of the material terms of the Settlement, as well as of their rights to: (a) exclude themselves from the Settlement Class; and (b) object to any part of the Settlement, including Plaintiffs’ Counsels’ request for attorneys’ fees and reimbursement of expenses. To date, however, *no* objections to the Settlement, the Plan of Allocation, or the fee and expense reimbursement application have been received, nor have any requests to “opt out” of the Settlement been received. Sylvester Decl., ¶15.

## **II. HISTORY OF THE LITIGATION**

6. The first complaint in this action was filed on October 28, 2013. On April 9, 2014, after extensive briefing, the Court appointed the members of the Volin Group as Lead Plaintiffs over several other movants. ECF No. 72. Following their own further investigative efforts, Lead Counsel, on behalf of Lead Plaintiffs and the Class, filed the operative Amended Complaint (the “Complaint”) on July 21, 2014 (ECF No. 86), which expanded the basis for the asserted §10b claims, dropped certain defendants and added others, and modified the Class Period to, *inter alia*, extend it to July 3, 2014 based on Lead Counsel’s further investigations.

7. The Complaint alleges claims under §10(b) and §20(a) of the Securities Exchange Act of 1934 (the “1934 Act”) on behalf of the Class against: (1) NQ, which is a Chinese-based provider of security software for electronic mobile devices, and (2) the “Individual Defendants,” which consist of current or former NQ officers and/or directors Henry Lin, Omar Khan, Wenyong “Vincent” Shi, Suhai Ji, and K.B. Teo. Lead Plaintiffs allege that these Defendants defrauded investors by disseminating false or misleading statements that reported: (a) inflated NQ revenue from NQ’s Chinese customers; (b) inflated NQ revenue from its international (non-Chinese) customers; (c) inflated market share data; and (d) inflated NQ cash and cash equivalent balances – and that Defendants also failed to disclose (e) alleged related-party transactions and (f) material defects in NQ’s flagship software security products. The Complaint also asserted claims against NQ’s China-based auditors, PriceWaterhouseCoopers Zhong Tian (“PwC-ZT”) and PwC-ZT’s U.S.-based affiliate, PriceWaterhouseCoopers International, Ltd (“PwC-IL”).

8. The Complaint also alleges that, as the truth about NQ became known, the price of NQ’s American Depositary Shares (“ADSs”) fell, thereby causing the members of the Class (consisting of all persons, other than Defendants and their affiliates, who purchased NQ ADSs between March 6, 2013 and July 3, 2014 (the “Class Period”)) to suffer damages.

9. After the various China-based Individual Defendants contested the validity of Lead Plaintiffs’ efforts to serve them in the U.S., on September 19, 2014 Lead Plaintiffs were forced to brief and file a detailed motion to permit them to serve those defendants with process via alternative means through NQ’s U.S.-based counsel. For example, Individual Defendants Lin, Shi, Ji, and Teo, as Chinese nationals who reside in the People’s Republic of China (“P.R.C.”), contested Lead Plaintiffs’ ability to serve them through NQ’s registered office in the U.S. *See* ECF No. 106 at 1. Ultimately, in the face of Lead Plaintiffs’ motion, the Chinese

Defendants who had contested service dropped their objections, and agreed to accept service through NQ's (and their own) counsel, Skadden Arps. In the meantime, Lead Plaintiffs translated the Complaint into Chinese and took other steps to try to effect service on NQ's Chinese auditors (PwC-ZT) in the People's Republic of China via the Hague Convention.<sup>2</sup>

10. On December 16, 2014, the NQ Defendants, as well as non-settling defendant PwC-IL, filed separate motions to dismiss, together with supporting briefs, declarations and annexed exhibits, seeking to have the entire case dismissed with prejudice. On February 6, 2015, Lead Plaintiffs filed their opposition briefs, together with supporting declarations and annexed exhibits. On February 18, 2015, the NQ Defendants and PwC-IL filed their reply papers in support of dismissal. *See* ECF Nos. 128-139.

11. Meanwhile, in the fall of 2014, the NQ Defendants and Lead Plaintiffs agreed to enter into settlement negotiations under the auspices of an experienced mediator, Robert Meyer, Esq., formerly of Loeb & Loeb LLP and now at JAMS (the "Mediator"). After various delays related primarily to the difficulties of coordinating with NQ's China-based insurance carriers, and after the exchange of mediation briefs and certain other materials, on February 23, 2015 Lead Counsel, the NQ Defendants and NQ's insurers participated in a full-day, face-to-face mediation in New York. At the end of this arm's-length mediation, and with the Mediator's assistance, Lead Plaintiffs and the NQ Defendants were able to reach an agreement-in-principle to settle all claims against the NQ Defendants. The Court was advised of this agreement on March 3, 2015.

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<sup>2</sup> The Court ultimately granted Lead Plaintiffs' request to dismiss their claims against PwC-ZT without prejudice after attempts at service in the People's Republic of China over the following year were unsuccessful. *See* ECF No. 158.

12. On March 27, 2015, following oral argument, the Court granted PwC-IL's motion to dismiss the claims against it, with prejudice.

13. In the following months, various delays were experienced in finalizing the formal Settlement papers. Lead Plaintiffs' understanding is that most of the delays were caused by the time required to obtain comments and sign-offs from NQ's China-based insurance carriers, who did not have the same level of familiarity with U.S. class action procedures and settlements in actions of this type as the Parties' respective counsel. Eventually, however, the Settling Parties' respective counsel exchanged executed copies of the Stipulation on October 8, 2015.

14. Lead Plaintiffs moved for preliminary approval of the Settlement and preliminary certification of the Class on October 23, 2015. That motion was granted on November 17, 2015.

### **III. SUMMARY OF LITIGATION RISKS FACED BY LEAD PLAINTIFFS**

15. Given the extensive factual investigative work and legal research conducted by Lead Counsel, it is respectfully submitted that Lead Counsel had a thorough understanding of the strengths and weaknesses of the claims at issue when the agreement to settle this case was made.

16. Lead Plaintiffs considered, among other things: (a) the substantial, immediate cash benefit to Class Members under the Settlement; (b) the risk that the NQ Defendants might prevail on their motions to dismiss; (c) the probability that, even if the case survived Defendants' dismissal bids, Defendants would move for summary judgment on the merits, leading to a "battle of experts" on issues of loss causation, materiality of the alleged misrepresentations, and damages; (d) the risks of proving those same issues at trial, where proof would have again turned heavily on a jury's inherently unpredictable reactions to expert testimony; (e) the difficulty and cost of trying to obtain, and then translate, documents and testimony from witnesses in China and elsewhere in Asia; (f) the risks of appeals; and (g) the difficulties of collecting on a judgment against a company whose major assets are based in the People's Republic of China.

17. For example, Defendants had previously moved to dismiss the Action on the grounds that Lead Plaintiffs failed to allege fraud with requisite particularity and failed to allege sufficient facts to support a strong inference that each Defendant acted with scienter. Similarly, Defendants vigorously argued that the corrective disclosures alleged by Lead Plaintiffs did not contain the type of “new” public information required to plead loss causation. Although Lead Plaintiffs believe that correct analysis of such issues would have led the Court to deny Defendants’ motion to dismiss, there was no assurance that the Court would agree.

18. Moreover, Lead Plaintiffs faced additional significant risks in establishing liability on the merits. For example, proving Lead Plaintiffs’ allegations of scienter and material misrepresentation at trial would have required extensive overseas discovery, translation costs, and expert testimony on relevant accounting rules. Indeed, most of the key documentary evidence and witnesses (including third parties) were located in China, where securing evidence under the Hague Convention was anything but assured. Defendants would have also argued that Lead Plaintiffs’ claims were unfounded, and stressed that NQ’s own “special committee” investigation (conducted by affiliates of a leading U.S. law firm and accounting firm) had found no evidence of wrongdoing. Lead Counsel believe there were responses to such arguments and that they could have uncovered sufficient additional evidence to prove their claims at trial – but again, there could be no assurance that the Court would agree or that it would sustain Lead Plaintiffs’ claims at summary judgment following completion of discovery.

19. In addition, issues of loss causation would have been complex and hotly disputed. For example, Defendants would have sought to introduce expert testimony to try to show that the alleged misrepresentations concerning NQ’s revenues and business did not cause Lead Plaintiffs or any other Class Members to suffer damages. Thus, even if Lead Plaintiffs had established that

Defendants' public statements were materially false or misleading, loss causation issues would have come down to an inherently uncertain and unpredictable "battle of experts," competing *Daubert* motions, and likely appeals by the losing party.

20. In addition, for many of the same reasons, there would have been a vigorously contested "battle of the experts" on damages issues. Thus, even if Lead Plaintiffs prevailed on liability, there was no assurance that Lead Plaintiffs could have recovered damages as large as (let alone larger than) the \$5.1 million obtained under the proposed Settlement.

21. Moreover, even if Lead Plaintiffs had completely prevailed at trial on both liability and damages, post-verdict motions and appeals would have been likely, raising the risk of additional months (and likely years) of delay in getting any relief for the Class Members (assuming that Lead Plaintiffs actually prevailed on appeal).

22. Finally, even if Lead Plaintiffs obtained a successful judgment that survived all appeals in the U.S., there would still be the very real prospect that Lead Plaintiffs would have to commence litigation anew in the People's Republic of China against Defendants and/or NQ's China-based insurers to collect on any U.S. judgment. Absent any treaties between the P.R.C. and the U.S. on the recognition of foreign judgments – and given the paucity of precedent in China for the enforcement of U.S. judgments by P.R.C. courts against Chinese companies and citizens – the risk of actually collecting on a judgment was unusually high in this case. And even if a P.R.C. court ultimately enforced a U.S. judgment (after years of further costly litigation), NQ's financial condition has been precarious over the last two years, and NQ also has few (if any) assets that might be foreclosed upon in the U.S.

23. Given the foregoing general and case-specific risk factors, it is respectfully submitted that the \$5.1 million recovery here represents a most significant "bird in the hand."

#### IV. THE QUALITY OF THE RESULT ACHIEVED

24. Given the significant complexities and multiple risks presented by this Action, the \$5.1 million all-cash recovery obtained is an excellent one. Indeed, it is respectfully submitted that the best evidence of the quality of the result obtained here is to compare it to the results obtained in other recent securities class actions against P.R.C.-based companies. Based on Lead Counsel's research, as shown below, recoveries of \$5 million or more (as here) have been obtained in only 6 of 31 such cases. In contrast, the recovery has been only \$3 million or less in 22 of these 31 cases. Moreover, if one eliminates the five cases against Chinese companies that included easier-to-prove §11 claims and US-based underwriter defendants who could be held liable on such claims, *this* case would effectively rank 3rd (among 27 comparables) for the largest securities fraud recovery obtained to date against a Chinese company.

Case Name	Case Number	Settlement Amount & Year	Notes
<i>Althale v. SinoTech Energy Ltd.</i>	11-cv-5831 (S.D.N.Y.)	\$20 million (2013)	§11 claims + US underwriter Def'ts
<i>In re Giant Interactive Group Inc. Sec. Litig.</i>	07-cv-10588 (S.D.N.Y.)	\$13 million (2011)	§11 claims + US underwriter Def'ts
<i>Steam Sicav v. Rino Int'l Corp.</i>	10-cv-8695 (C.D. Cal)	\$7 million (2013)	
<i>Van Dongen v. CNinsure Inc.</i>	11-cv-7320 (S.D.N.Y.)	\$6.625 million (2014)	
<i>Perry v. Duoyuan Printing Inc.</i>	10-cv-7235 (S.D.N.Y.)	\$6.2 million (2013 & 2015)	§11 claims + US underwriter Def'ts
<i>Li v. Duoyuan Global Water Inc.</i>	10-cv-7233 (S.D.N.Y.)	\$5.15 million (2013)	§11 claims + US underwriter Def'ts
<i>In re New Oriental Educ. &amp; Tech. Group Sec. Litig.</i>	12-cv-5724 (S.D.N.Y.)	\$4.75 million (2014)	
<i>Munoz v. China Expert Technologies, Inc.</i>	07-cv-10531 (S.D.N.Y.)	\$4.2 million (2013)	Incl. Hong Kong + US auditor Def'ts
<i>McGee v. China Electric Motor Inc.</i>	11-cv-2794 (C.D. Cal)	\$3.8 million (2013)	§11 claims + US under-

			writer Def'ts
<i>In re Wonder Auto Technologies Inc., Sec. Litig.</i>	11-cv-03687 (S.D.N.Y.)	\$3 million (2013)	
<i>Goldstein v. Tongxin International</i>	11-cv-00010 (C.D. Cal)	\$3 million (2012)	
<i>Murdeshwar v. SearchMedia Holdings Ltd.</i>	11-cv-20549 (S.D. Fla)	\$2.75 million (2011)	
<i>Moomjy v. HQ Sustainable Maritime</i>	11-cv-726 (W.D. Wash)	\$2.75 million (2012)	
<i>Vanleeuwen v. Keyuan Petrochemicals, Inc.</i>	13-cv-6057 (S.D.N.Y.)	\$2.65 million (2015)	
<i>Elliott v. China Green Agriculture, Inc.</i>	10-cv-0648 (D. Nev.)	\$2.5 million (2014)	
<i>In re China Educ. Alliance, Inc., Sec. Litig.</i>	10-cv-9239 (C.D. Cal)	\$2.425 million (2013)	
<i>In re ShengdaTech Inc. Sec. Litig.</i>	11-cv-1918 (S.D.N.Y.)	\$2.15 million (2015)	
<i>Rose v. Deer Consumer Products, Inc.</i>	11-cv-3701 (C.D. Cal.)	\$2.1 million (2013)	
<i>Snellink v. Universal Travel Grp</i>	11-cv-2164 (D. N.J.)	\$2 million (2015)	
<i>Redwen v. Sino Clean Energy, Inc.</i>	11-cv-3936 (C.D. Cal)	\$2 million (2013)	
<i>Henning v. Orient Paper, Inc.</i>	10-cv-05887 (C.D. Cal)	\$2 million (2012)	
<i>Scott v. ZST Digital Networks, Inc.</i>	11-cv-3531 (C.D. Cal)	\$1.7 million (2013)	
<i>Brown v. Ambow Education Holdings Ltd.</i>	12-cv-5062 (C.D. Cal)	\$1.5 million (2014)	
<i>Hill v. China Biotics</i>	10-cv-7838 (S.D.N.Y.)	\$1.4 million (2015)	
<i>Varghese v. China Shenghuo Pharmaceutical Holdings</i>	08-cv-7422 (S.D.N.Y.)	\$800k (2010)	
<i>Katz v. China Century Dragon Media, Inc.</i>	11-cv-2769 (C.D. Cal)	\$778k (2013)	
<i>In re SinoHub Sec. Litig.</i>	12-cv-8478 (S.D.N.Y.)	\$600k (2015)	
<i>Provo v. China Organic Agriculture, Inc.</i>	08-cv-10810 (S.D.N.Y.)	\$600k (2010)	
<i>In re China Intelligent Lighting &amp; Electronics</i>	11-cv-2768 (C.D. Cal)	\$631k (2014)	
<i>Brown v. China Integrated Energy, Inc.</i>	11-cv-2559 (C.D. Cal)	\$400k (2014)	
<i>In re Advanced Battery Technologies, Inc., Sec. Litig.</i>	11-cv-2279 (S.D.N.Y.)	\$275k (2013)	

In addition to being at the high end of settlements against Chinese companies, the \$5.1 million settlement also falls near the median settlement of \$6.5 million for *all* securities class settlements in 2014 (the last year for which such data is available), based on data that included securities cases that, unlike here, did *not* involve the complexities of suing a China-based company.<sup>3</sup>

## V. THE PLAN OF ALLOCATION

25. As the Notice explains: (a) all Class Members wishing to participate in the Settlement must file valid Proof of Claim forms on or before March 31, 2016; and (b) all Class Members who file valid Proofs of Claim (and who are eligible to receive least \$10) will receive a distribution from the Net Settlement Fund. Lead Plaintiffs respectfully request that the distribution be made in accordance with the Plan of Allocation, as detailed in the Notice.

26. As the Notice explains (Sylvester Decl., Exh. A hereto, ¶¶11-14), the Plan of Allocation apportions the recovery among Class Members who acquired NQ ADSs between March 6, 2013 and July 3, 2014, and who suffered losses in the wake of the Defendants' alleged "corrective disclosures" about NQ's business and prospects. In sum, the Plan of Allocation is based on Lead Plaintiffs' expert's analysis of the Class's reasonably recoverable damages using methodologies routinely applied in similar securities cases, based on the decline in value of NQ ADSs that occurred after the truth concerning NQ's business was revealed to the market.

27. After deducting attorneys' fees and expenses approved by the Court, notice and administration costs, and any taxes or tax expenses that may be payable by the Settlement Fund, the Net Settlement Fund will be distributed to Authorized Claimants (*i.e.*, Class Members who

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<sup>3</sup> See Comolli & Starykh, *Recent Trends in Securities Class Action Litigation: 2014 Full-Year Review*, NERA Economic Consulting (Jan. 20, 2015) at 34, [http://www.nera.com/content/dam/nera/publications/2015/PUB\\_2014\\_Trends\\_0115.pdf](http://www.nera.com/content/dam/nera/publications/2015/PUB_2014_Trends_0115.pdf).

submit timely and valid Proofs of Claim) in accordance with the Plan of Allocation. Lead Counsel respectfully submits that the Plan is fair and reasonable, and should be approved.

**VI. LEAD COUNSEL'S APPLICATION FOR AN AWARD OF ATTORNEYS' FEES**

28. Lead Counsel respectfully request an award of attorneys' fees equal to 30% of the Settlement Fund. As discussed below, the requested fee (which equates to roughly \$1.53 million) represents a modest multiple of only 1.3x on Lead Counsel's lodestar of roughly \$1.159 million. The legal authorities supporting the requested fee are set forth in Plaintiffs' Counsel's accompanying memorandum of law in support of their fee and expense application. The primary factual bases for the requested fee are summarized below.

**A. The Work Performed By, and Experience of, Plaintiffs' Counsel**

29. As previously noted, the Settlement obtained here was entirely the result of Lead Counsel's hard work, diligence, and skill. As the docket in this matter attests, Lead Counsel's work has included, *inter alia*, (a) organizing and consolidating in this Court the related cases that had originally been filed in multiple federal districts; (b) conducting their own factual investigation; (c) preparing a detailed consolidated complaint; (d) litigating disputed issues relating to the service of process on the Individual Defendants; (e) exhaustively briefing Defendants' motion to dismiss and preparing related exhibits and declarations in opposition to Defendants' respective dispositive motions; (f) preparing mediation briefs and participating in a full day mediation under the Mediator's auspices; and (g) negotiating and finalizing the Stipulation and related settlement papers.

30. Exhibits B through D hereto consist of Declarations submitted on behalf of, respectively, Plaintiffs' Lead Counsel firm (Scott+Scott) and additional Plaintiff's counsel firms Wolf Haldenstein Adler Freeman & Herz LLP and Zeldes Haeggquist & Eck. The Declaration

of Daryl F. Scott (“Scott Decl.”), on behalf of Lead Counsel Scott+Scott, details the amount of lodestar time incurred by Lead Counsel in this case; more specifically, it shows the amount of time spent by each attorney and paraprofessional employed by Lead Counsel, and the relevant lodestar calculations based on their current billing rates. This information was prepared from contemporaneous daily time records regularly prepared and maintained by Lead Counsel, which are available at the request of the Court. For persons no longer employed by Lead Counsel, the lodestar calculations are based upon the billing rates for such persons in their final year of employment. In addition, the Declarations submitted on behalf of Lead Counsel and the additional counsel firms set forth the amount of expenses, by category, reasonably incurred by each such firm in the course of this litigation.

31. As shown in the Summary Fee and Expense Schedule attached as Exhibit E, Lead Counsel alone expended more than 1,900 hours in bringing and prosecuting this case. The resulting aggregate lodestar is \$1.159 million. The requested 30% fee (\$1.530 million, plus interest thereon since November 17, 2015) thus represents only a very modest “lodestar multiple” of roughly 1.3x compared to Lead Counsel’s actual lodestar incurred through January 26, 2016.

32. Lead Counsel is highly experienced in prosecuting securities class actions. *See* Scott+Scott’s firm résumé, attached hereto as Exhibit F. As detailed herein, the Settlement was the result of Lead Counsel’s hard work, persistence and skill. Lead Counsel respectfully submits that: (a) at all times its efforts were focused on advancing the litigation to achieve the most successful resolution reasonably possible for Lead Plaintiffs and the Class whether through settlement or trial; and (b) its diligent work and the results achieved fully merit the fee requested.

**B. Standing and Caliber of Defense Counsel**

33. The quality of the work performed by Lead Counsel in obtaining the Settlement should also be evaluated in light of the quality of opposing counsel. *See, e.g., In re Adelpia Commc'ns Corp. Sec. & Deriv. Litig.*, No. 03 MDL 1529 (LMM), 2006 WL 3378705, at \*3 (S.D.N.Y. Nov. 16, 2006) (“that the settlements were obtained from defendants represented by ‘formidable opposing counsel from some of the best defense firms in the country’ also evidences the high quality of lead counsels’ work”). Defendants here were represented by the well-known Wall Street law firm of Skadden Arps, which vigorously defended the Action throughout. In the face of this formidable and well-financed opposition, Lead Counsel was nonetheless able to develop a case that was sufficiently strong to persuade NQ to settle the case on favorable terms for the Settlement Class.

**C. The Risks of Litigation and the Contingent Nature of the Representation**

34. Lead Counsel undertook this case on an entirely contingent basis, and thus assumed significant risk in bringing these claims. From the outset, Lead Counsel understood that it was embarking on a complex and expensive litigation with no guarantee of being compensated for the large investment of time and money the case would require. In undertaking that responsibility, Lead Counsel was obligated to ensure that it dedicated sufficient resources to the prosecution of the Action, and that funds were available to pay staff and cover the considerable out-of-pocket costs that a case of this size requires. With an average lag time of several years for securities cases to conclude, the financial burden on contingent-fee counsel is far greater than on a firm that is paid on an ongoing basis. Indeed, Lead Counsel has received *no* compensation during the more than two-year course of this litigation, and has incurred substantial out-of-pocket expenses in prosecuting it for the benefit of the Class.

35. Plaintiffs' Counsel bore the entire risk that little or no recovery would be achieved. As a general matter, despite the most vigorous and best of efforts, success in contingent fee litigation, including securities cases such as this, is never assured. *See, e.g., In re Flag Telecom Hldgs, Ltd.*, No. 02-cv-3400, 2010 WL 4537550, at \*27 (S.D.N.Y. Nov. 8, 2010) (courts have long recognized that securities class litigation is "notably difficult and notoriously uncertain"). Moreover, as discussed at §III above, this case presented heightened risks – notably the risks of litigating against a China-based company – that made this case particularly risky.

#### **VII. PLAINTIFFS' COUNSEL'S REQUEST FOR REIMBURSEMENT OF REASONABLE LITIGATION EXPENSES**

36. Counsel also respectfully request reimbursement in the amount of \$60,435.96 for litigation expenses reasonably and actually incurred in connection with this Action.

37. From the beginning of the case, Plaintiffs' Counsel were aware that they might not recover any of their expenses, and that, at the very least, they would not recover anything unless and until the Action was brought to a successful result. Plaintiffs' Counsel also understood that, even assuming the case were ultimately successful, reimbursement for expenses would not compensate them for the lost use of the funds advanced by them to prosecute this Action. Thus, Plaintiffs' Counsel were motivated to, and did, take steps to minimize expenses whenever practicable without jeopardizing the vigorous and efficient prosecution of the case.

38. As set forth in the Scott Declaration (Exh. B at ¶3), Lead Counsel have incurred a total of \$57,083 in unreimbursed expenses in connection with prosecuting the Action, which are reflected on the respective books and records maintained by Lead Counsel. These books and records are prepared from expense vouchers, check records and other source materials, and are an accurate record of the expenses incurred. The Scott Declaration also breaks down expenses incurred by category, *e.g.*, experts' fees, travel, copying, and postage expenses, for which Lead

Counsel seeks reimbursement. Such expense items are billed separately by Lead Counsel, and are not duplicated in the firm's billing rates. Similarly, the Summary Fee and Expense Schedule (attached as Exhibit E) summarizes the relatively modest additional expenses, in the amount of \$3,352.96, that Plaintiffs' additional counsel incurred working under the direction of Lead Counsel. The resulting total expense reimbursement request is therefore \$60,435.96.

39. The foregoing expenses were reasonably necessary to the prosecution of the Litigation, and are of the type that Plaintiffs' Counsel typically incur – and are reimbursed for – in complex cases that result in a common fund.

**VIII. CLASS REPRESENTATIVE HERBERT VOLIN'S REQUEST FOR AN AWARD UNDER §78u-4(a)(4) SHOULD BE GRANTED**

40. As set forth in Plaintiffs' Counsel's accompanying Fee and Expense Brief, under 15 U.S.C. §78u-4(a)(4) a court may make an award to a lead plaintiff reflecting his or her reasonable costs and expenses (including lost wages) incurred as a result of serving as a representative of a plaintiff class. Here, as set forth in the annexed Declaration of Herbert R. Volin – the member of the Lead Plaintiff Volin Group who assumed primary responsibility for monitoring this litigation and collecting relevant documentation from the other Lead Plaintiffs – Mr. Volin spent at least 25 hours on this litigation. *See* Exhibit G, attached hereto. That time included collecting documents, reviewing draft and final copies of important pleadings, and time spent over the last 2½ years exchanging information and consulting with Lead Counsel on matters relating to both the litigation and the settlement of the claims asserted. *See* Exhibit G. It is further respectfully submitted that the requested 15 U.S.C. §78u-4(a)(4) award, in the amount of \$3,000, is well within the range frequently awarded by federal courts in actions of this type, and is fully merited by Mr. Volin's service on behalf of the Class.

41. Plaintiffs further note that the Notice apprised Class Members that Lead Counsel would seek an award of \$3,000 to one or more members of the Volin Group for their service as Class representatives. To date, no Class Members have objected to such an award.

#### **IX. REACTION OF THE SETTLEMENT CLASS**

42. The Notice informed Class Members of the Settlement's material terms, and of Lead Counsel's intent to apply for: (a) an award of attorneys' fees of up to 30% of the Settlement Amount; and (b) reimbursement of expenses of up to \$185,000. As set forth in the annexed declaration of Carole Sylvester of Gilardi & Co. (the Court-appointed claims administration firm in this matter) (*See Ex. A hereto*), copies of the Notice and Proof of Claim form have been mailed to over 58,639 likely Class members (and posted on the dedicated NQ settlement website), and Notice of the Settlement has also been provided through *Investors' Business Daily* and through the internet via the *PR Newswire*. *See Sylvester Decl.*, ¶¶11, 13-14.

43. The Court-ordered deadline for filing objections to the Settlement, the Plan of Allocation, counsel's fee and expense application, and/or the request for a §78u-4(a)(4) award (as well as the deadline for Class Members to "opt out" of the Class) is February 10, 2016. Although this deadline has not yet passed, to date Lead Counsel has received *no* objections from any of the more than 58,639 likely Class Members who received the Notice (and only one Class Member has "opted out"). *Sylvester Decl.*, ¶15. If any objections are ultimately received, Lead Counsel will address them in supplementary reply papers, as provided for in the Preliminary Approval Order.

#### **X. CONCLUSION**

44. In view of the significant recovery for the Settlement Class, particularly given the substantial litigation and collection risks involved, Lead Counsel respectfully submits that the

Settlement and Plan of Allocation should be approved as fair, reasonable, and adequate. Similarly, given the quality and extent of Lead Counsel's work, the fully contingent nature of their engagement, and the modest 1.3 lodestar "multiplier" requested, Lead Counsel respectfully submits that the requested 30% fee, together with the request for reimbursement of expenses in the amount of \$60,435.96, should also be approved as fair and reasonable – and it is further respectfully submitted that the requested §78u-4(a)(4) award in the amount of \$3,000 to Lead Plaintiff Herbert Volin should also be approved

45. Attached hereto are true and correct copies of the following documents:

Exhibit A	Declaration of Carole Sylvester Regarding (A) Mailing of the Notice and Proof of Claim Form; (B) Publication of the Publication Notice; (C) Establishment of the Telephone Hotline; (D) Establishment of the Settlement Website; and (E) Report on Requests for Exclusion Received to Date, dated January 26, 2016
Exhibit B	Declaration of Daryl F. Scott, Esq., in Support of Plaintiff's Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses
Exhibit C	Declaration of Gregory Nespole of Wolf Haldenstein Adler Freeman & Herz LLP In Support of Plaintiffs' Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses
Exhibit D	Declaration of Amber Eck of Zeldes Haeggquist & Eck LLP in Support of Plaintiffs' Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses
Exhibit E	Summary Fee and Expense Schedule
Exhibit F	Scott+Scott Firm Résumé
Exhibit G	Declaration of Herbert Volin in Support of His Application for An Award of Reasonable Costs and Expense, Under 15 U.S.C. §78U-4(a)(4)

I declare under penalty of perjury that the foregoing is true and correct, and that this declaration was executed in New York, New York, on January 27, 2016.

Dated: January 27, 2016

*s/ William C. Fredericks*  
William C. Fredericks (Bar No. WF-1576)

**CERTIFICATE OF SERVICE**

I hereby certify that on January 27, 2016, I caused the foregoing to be electronically filed with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the Electronic Mail Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 27th day of January, 2016 at New York, New York.

/s/ William C. Fredericks

William C. Fredericks  
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# **EXHIBIT A**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE NQ MOBILE, INC. SECURITIES  
LITIGATION

Case No. 1:13-cv-07608-WHP

CLASS ACTION

DECLARATION OF CAROLE K. SYLVESTER REGARDING (A) MAILING OF THE NOTICE OF  
PENDENCY OF SETTLEMENT OF CLASS ACTION AND THE PROOF OF CLAIM AND RELEASE  
FORM, (B) PUBLICATION OF THE SUMMARY NOTICE, (C) INTERNET POSTING, AND (D)  
REQUESTS FOR EXCLUSION RECEIVED TO DATE

**I, CAROLE K. SYLVESTER, declare:**

1. I am employed as the Director of Notice at Gilardi & Co. LLC (“Gilardi”), located at 3301 Kerner Blvd., San Rafael, California. Pursuant to its November 17, 2015 Order for Hearing and Notice Directing (A) Issuance of Notice of Proposed Class Action Settlement and (B) setting date for Final Settlement Fairness Hearing (the “Order”), the Court authorized Gilardi to supervise and administer the notice procedure.

2. I submit this declaration in order to provide the Court and the parties to the above-captioned litigation (the “Action”) with information regarding: (i) mailing of the Notice of Proposed Settlement of Class Action, (the “Notice”) and the Proof of Claim and Release form (the “Proof of Claim”) (collectively, the “Claim Package”), (ii) posting of those documents on the website dedicated to the Action, (iii) publication of the Summary Notice, and (iv) requests for exclusion from the Class received to date. True and correct copies of the Notice and Proof of Claim are attached hereto as Exhibits A and B, respectively. The Notice, Proof of Claim, and Summary Notice are in the forms approved by the Court.

3. I am over 21 years of age and am not a party to this Action. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

#### **MAILING OF THE NOTICE AND PROOF OF CLAIM**

4. In accordance with the Order, Gilardi obtained from NQ Mobile a list of persons who purchased or otherwise acquired NQ Mobile common stock during the period from March 6, 2013 and July 3, 2014, inclusive. The list was reviewed to identify and eliminate duplicate entries and incomplete data, resulting in a usable mailing list of 17 unique names and addresses. Gilardi had the unique name and address data printed on to Claim Packages, posted the Claim

**Packages for First-Class Mail prepaid, and delivered 17 Claim Packages on December 18, 2015, to the United States Post Office located in Santa Rosa, California.**

**5. In addition, on December 18, 2015, as part of its normal mailing procedures, Gilardi also mailed Claim Packages and cover letters to 252 brokerages, custodial banks, and other institutions (“Nominal Holders”) that hold securities in “street name” as nominees for the benefit of their customers who are the beneficial owners of the securities. The Nominal Holders also include a group of filers/institutions who have requested notification of every securities case. These Nominal Holders are included in a proprietary database created and maintained by Gilardi. In Gilardi’s experience, the institutions included in the list of 252 Nominal Holders represent a significant majority of the beneficial holders of securities. The cover letter accompanying the Claim Package advised the Nominal Holders of the proposed settlement and requested their cooperation in forwarding the Claim Package to potential Class Members. In the over 25 years that Gilardi has been providing notice and claim administration services in securities class actions, Gilardi has found the majority of potential class members hold their securities in street name and are notified through the Nominal Holders. A copy of the letter dated December 18, 2015, sent to Nominal Holders in this case, is attached hereto as Exhibit C.**

**6. On December 18, 2015, Gilardi also mailed Claim Packages and cover letters to the 4,854 institutions included on the U.S. Securities and Exchange Commission’s list of active brokers and dealers.**

**7. On December 18, 2015, Gilardi delivered electronic copies of the Claim Package to 450 registered electronic filers who are qualified to submit electronic claims. These filers are primarily institutions and third-party filers who typically file numerous claims on behalf of beneficial owners for whom they act as trustees or fiduciaries.**

8. As part of the notice campaign for this settlement, Gilardi caused the Claim Package to be published by the Depository Trust Company (“DTC”) on the DTC Legal Notice System (“LENS”). LENS enables the participating bank and broker nominees to review the Claim Package and contact the Claims Administrator for copies of the Claim Package for their beneficial holders.

9. Gilardi has also acted as a repository for shareholder and nominee inquiries and communications received in this Action. In this regard, Gilardi has forwarded the Claim Package on request to nominees who held NQ Mobile common stock for the beneficial interest of other persons. Gilardi has also forwarded the Claim Package directly to beneficial owners upon receipt of the names and addresses from such beneficial owners or nominees.

10. To date, in response to the outreach efforts described above, Gilardi has received 20 responses that included computer files listing a total of 39,294 names and addresses of potential Class Members. Gilardi also received 8 responses that included mailing labels with names and addresses for mailing to 672 additional potential Class Members. In addition, 7 institutions requested that Gilardi send them a total of 13,100 Claim Packages, which they indicated they would mail directly to their clients who might be Class Members.

11. As of the date of this declaration, Gilardi has mailed a total of 58,639 Claim Packages to potential Class Members and nominees.

#### **TELEPHONE HOTLINE AND WEBSITE**

12. Gilardi established and continues to maintain a toll-free telephone number to accommodate potential Class Member inquiries. This toll-free number, 1-844-899-6216, became operational on December 18, 2015. All inquiries to the toll-free number have been and will continue to be promptly responded to.

13. To further assist potential Class Members, Gilardi established and maintains a website dedicated to the Action ([www.nqmobilesecuritieslitigation.com](http://www.nqmobilesecuritieslitigation.com)). Pursuant to the Order, on December 18, 2015, Gilardi posted to the website the Notice, the Proof of Claim, the Stipulation and Agreement of Settlement, and the Order which can be accessed and downloaded at any time.

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

14. In accordance with the Order, Gilardi caused the Summary Notice to be published in *Investor's Business Daily* and transmitted over the *PR Newswire* on December 28, 2015, as shown in the Affidavits of Publication attached hereto as Exhibit D.

#### **REPORT ON EXCLUSION REQUESTS AND OBJECTIONS RECEIVED TO DATE**

15. In accordance with the Order and as set forth in the Notice, persons who wish to submit (a) requests to exclude themselves from the Class, or (b) objections to the Settlement, Plaintiffs' Counsel's fee and Expense request, or Lead Plaintiff's application for an award of \$3,000, are required to do so in writing so that the request or objection is postmarked no later than February 10, 2016. As of the date of this declaration, Gilardi has received (a) no requests for exclusion and (b) no objections to the Settlement, attorneys' fee and expense request or the proposed Lead Plaintiff award.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 26th day of January 2016, at San Rafael, California.

  
\_\_\_\_\_  
CAROLE K. SYLVESTER

# Exhibit A

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE NQ MOBILE, INC. SECURITIES  
LITIGATION

Case No. 1:13-cv-07608-WHP

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION**

**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 a class action lawsuit pending in this Court (the "Action") if, during the period from March 6, 2013 and July 3, 2014, inclusive (the "Class Period"), you purchased or otherwise acquired American Depositary Shares of NQ Mobile, Inc. ("NQ" or the "Company"). NQ's American Depositary shares are referred to in this notice as "NQ ADS shares".<sup>1</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that the Court-appointed Lead Plaintiffs, the members of the Volin Group, on behalf of the Class (defined below) have reached a proposed settlement of the Action for a total of US \$5,100,000 in cash that will resolve all claims in the litigation (the "Settlement").

**This Notice explains important rights you may have, including your possible receipt of cash from the Settlement. Your legal rights will be affected whether or not you act. Please read this Notice carefully!**

**SUMMARY OF THIS NOTICE**

**I. Description of the Litigation and the Class**

This Notice relates to the proposed Settlement of a class action lawsuit pending against NQ and certain of its current and former officers and/or directors<sup>2</sup> (the "Settling Defendants"). The proposed Settlement, if approved by the Court, will settle all claims of all persons and entities who purchased or otherwise acquired NQ ADS shares (New York Stock Exchange symbol "NQ") between March 6, 2013 and July 3, 2014, inclusive (the "Class Period"), and were allegedly damaged thereby (the "Settlement Class" or "Class").

**II. Statement of Class' Recovery**

Subject to Court approval, and as described more fully in §§4-8 below, Lead Plaintiffs, on behalf of the Class, have agreed to settle all claims related to the purchase or sale of NQ ADSs during the Class Period that were or could have been asserted against the Settling Defendants and the other Released Parties in this Action in exchange for a settlement payment of US \$5,100,000 in cash (the "Settlement Amount"), which sum has been deposited into an interest-bearing escrow account (the "Settlement Fund").<sup>3</sup> Based on Lead Plaintiffs' damages expert's estimate of the number of NQ ADS shares that may have been damaged by the alleged fraud, and assuming that all of those shares participate in the Settlement, Lead Counsel's damages expert estimates that the average recovery would be approximately \$0.08 per allegedly damaged share,<sup>4</sup> before the deduction of Court-approved fees, expenses and costs as described herein. Class Members should note, however, that this is only an estimate based on the overall number of

<sup>1</sup> This Notice of Proposed Class Action Settlement ("Notice") incorporates by reference the definitions in the Stipulation and Agreement of Settlement dated October 8, 2015 (the "Stipulation"). All capitalized terms used, but not defined herein, shall have the same meanings the terms defined as in the Stipulation. The Stipulation is posted on the Claims Administrator's settlement website, [www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com).

<sup>2</sup> These current or former NQ officers and/or directors are Henry Yu Lin, Omar Sharif Khan, Wenyong "Vincent" Shi, Suhai Ji and K.B. Teo (collectively, the "Individual Defendants").

<sup>3</sup> The Court-appointed Lead Plaintiffs consist of the Allene E. Mossman Trust, EJ Partners, HR Volin IRA, AM Volin IRA, EM Volin Roth IRA, JE Volin Roth IRA, EM Volin Trust, EM Volin IRA, and JE Volin IRA (collectively, the "Volin Group").

<sup>4</sup> An allegedly damaged share might have been traded more than once during the Class Period, and this average recovery would be the total for all purchasers of that share.

potentially damaged shares in the Class. Some Class Members may recover more or less than this estimated amount depending on, among other factors, how many Class Members file claims, and the timing and prices at which their NQ ADS shares were acquired or sold. Historically, actual claim rates in class actions are less than 100%, which results in higher distributions per share. The Net Settlement Fund (the Settlement Fund less taxes, notice and administration costs, and attorneys' fees and litigation expenses awarded to Lead Counsel) will be distributed in accordance with a plan of allocation (the "Plan of Allocation") that will be approved by the Court and will determine how the Net Settlement Fund shall be allocated to the members of the Class who submit a valid Proof of Claim and Release form ("Proof of Claim"). Lead Plaintiff's proposed Plan of Allocation is included in this Notice.

### **III. Reasons for Settlement**

The Court has not reached any final decisions in connection with Lead Plaintiffs' claims against the Settling Defendants. Instead, Lead Plaintiffs and the Settling Defendants (collectively, the "Settling Parties") have agreed to this Settlement, which was reached with the substantial assistance of Robert Meyer, Esq., a well-respected mediator with extensive experience in the mediation of complex class actions (the "Mediator").

For Lead Plaintiffs, the principal reason for the Settlement is the immediate benefit of a substantial cash recovery for the Settlement Class. This benefit must be compared to the risk that no recovery or a smaller recovery might be achieved following the Court's decision on the Settling Defendants' pending motions to dismiss, the completion of fact and expert discovery if the case was not dismissed, and the briefing of summary judgment motions. In addition, even if the case advanced to trial, Plaintiffs faced the risk of losing at trial and the risk that a class might not be certified, as well as the risk of likely appeals which could last one or more additional years even if Plaintiffs prevailed at trial. For the Settling Defendants (who deny all allegations of liability and deny that any Class Members were damaged) the principal reason for the Settlement is to eliminate the burden, expense, uncertainty and risk of further litigation.

### **IV. Statement of Average Amount of Damages Per Share**

The parties do not agree on the average amount of damages per share, if any, that would be recoverable if Lead Plaintiffs were to prevail. The issues on which the Settling Parties disagree include, but are not limited to: (1) whether the statements made or facts allegedly omitted were false, material, or otherwise actionable under the federal securities laws; (2) whether any of the allegedly false or misleading statements were made knowingly or recklessly; (3) the extent to which the various matters that Lead Plaintiffs alleged were materially false or misleadingly influenced (if at all) the trading price of NQ ADS shares at various times during the Class Period; (4) the extent to which external factors, such as general market conditions, influenced the trading price of NQ ADS shares at various times during the Class Period; (5) the appropriate economic model for determining the amount by which NQ ADS shares was allegedly artificially inflated (if at all) during the Class Period; and (6) the extent to which Class Members were damaged (if at all).

The Settling Defendants deny that they did anything wrong, deny any liability to Lead Plaintiffs, and deny that Lead Plaintiffs and the Class Members have suffered any damages attributable to the Settling Defendants' actions. Contrary to the Settling Defendants' assertions, Lead Plaintiffs believe that they and the Class suffered damages as a result of the Settling Defendants' actions.

### **V. Statement of Attorneys' Fees and Expenses Sought**

Court-appointed Lead Counsel (as defined in ¶VI below) will apply to the Court for an award of attorneys' fees in an amount not to exceed 30% of the Settlement Fund. In addition, Lead Counsel will also apply for the reimbursement of litigation expenses paid or incurred in connection with the prosecution and resolution of this action, in the amount of approximately \$185,000, plus interest. Lead Counsel's overall request for reimbursement of litigation expenses may include a request for an award to Lead Plaintiffs of up to \$3,000 for time and expenses (including lost wages) they incurred in representing the Class and expenses directly related to their representation of the Settlement Class. If the Court approves the fee and expense application in full, the average amount of fees and expenses per allegedly damaged NQ ADS share

will be approximately \$0.027. Lead Counsel have not received any payment for their work investigating the facts, prosecuting this Action, and negotiating this Settlement on behalf of the Lead Plaintiffs and the Class. The Court will decide what constitutes a reasonable fee award and may award less than the amounts requested by Lead Counsel and Lead Plaintiffs. Class Members are not personally liable for any such fees or expenses. Rather, they will be paid from the Settlement Fund.

**VI. Identification of Attorney's Representatives**

Lead Plaintiffs and the Settlement Class are being represented by William C. Fredericks, Esq., of Scott + Scott, Attorneys at Law, LLP ("Scott + Scott"), the Court-appointed Lead Counsel. Any questions regarding the Settlement may be addressed to Mr. Fredericks at Scott + Scott LLP, 405 Lexington Avenue, New York, NY 10174 (212) 223-6444. Class Members may also obtain additional information on the Settlement Website ([www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com)), or by contacting the Settlement Administrator at

**Settlement Claims Administrator:**  
*NQ Mobile Securities Litigation*  
c/o Gilardi & Co. LLC  
P.O. Box 8040  
San Rafael, CA 94912-8040  
Toll Free Number: (844) 899-6216

**VII. Your Legal Rights and Options In this Settlement, and Important Deadlines**

**REMAIN A MEMBER OF THE SETTLEMENT CLASS AND SUBMIT A CLAIM FORM**

This is the only way to get a payment. If you wish to be eligible to obtain a payment as a Class Member, you will need to file a Claim Form (which is included with this Notice) postmarked no later than **March 31, 2016**.

**EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS POSTMARKED NO LATER THAN FEBRUARY 10, 2016.**

Get no payment. This is the only option that allows you to ever participate in another lawsuit against any of the Settling Defendants or other Released Parties relating to the legal claims that were, or could have been, asserted in this case. This is the only option for Class Members to remove themselves from the Settlement Class.

**OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN FEBRUARY 10, 2016.**

You may write to the Court and object if you do not like the Settlement, the Plan of Allocation or the request for attorneys' fees and reimbursement of expenses. You cannot object unless you are a Class Member and do not exclude yourself.

**GO TO THE HEARING ON MARCH 11, 2016 at 2:00 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN FEBRUARY 10, 2016.**

You may ask to speak in Court about the fairness of the settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of expenses.

**DO NOTHING**

Get no payment. Remain a Class Member. Give up your rights.

These rights and options, and the deadlines to exercise them, are further explained in this Notice.

**BASIC INFORMATION**

**1. Why did I get this notice package?**

You or someone in your family may have purchased or otherwise acquired NQ ADS shares between March 6, 2013 and July 3, 2014, inclusive, and may be a Class Member in this Action. This package explains the lawsuit, the Settlement, Class Members' legal rights, what benefits are available, who is eligible for them and how to get them.

If approved, the Settlement will end all of the Settlement Class claims against the Settling Defendants. The Court will consider whether to approve the Settlement at a Settlement Hearing on March 11, 2016 at 2:00 p.m. If the Court approves the Settlement, and after any appeals are resolved and the Settlement administration is completed, the Claims Administrator appointed by the Court will make the payments that the Settlement allows.

The Court in charge of the case is the United States District Court for the Southern District of New York, and the case is known as *In re NQ Mobile, Inc. Securities Litigation*, No. 1:13-cv-07608-WHP. This case was assigned to United States District Judge William H. Pauley III. The persons who are suing are called "plaintiffs" and the company and the persons being sued are called "defendants."

## **2. What is this lawsuit about and what has happened so far?**

Defendant NQ is a Cayman Islands corporation that maintains its primary headquarters in Beijing, China. During the Class Period, NQ purported to be primarily engaged in the business of providing mobile phone security, privacy and productivity software and related services. NQ conducts most of its operations through Beijing NQ Technology Co. Ltd., a Chinese company that was founded by defendants Lin, Shi and another Chinese citizen, and which is a so-called "variable interest entity" affiliate of NQ under Chinese law.

On October 28, 2013, the first of a series of class action complaints was filed against NQ and various other defendants alleging that they had violated the federal securities laws by disseminating materially false or misleading information about the Company, its products and performance. Pursuant to the Private Securities Litigation Reform Act of 1995, on April 9, 2014, the Court appointed the members of the Volin Group as Lead Plaintiffs, and Scott + Scott as Lead Counsel, to represent the proposed class. The Court also consolidated the various related class actions that had been brought and renamed the consolidated action "*In re NQ Mobile, Inc. Securities Litigation*, Case No. 1:13-cv-07608-WHP".

On July 21, 2014, Lead Plaintiffs filed their Consolidated Class Action Complaint ("Amended Complaint") against defendants NQ, Henry Yu Lin, Omar Sharif Khan, Wenyong "Vincent" Shi, Suhai Ji, and K.B. Teo (collectively referred to herein as the "Settling Defendants" or "NQ Defendants"). Also named as defendants were PricewaterhouseCoopers Zhong Tian LLP ("PwC-ZT") and PricewaterhouseCoopers International Limited ("PwC-IL," which, together with PwC-ZT, are collectively referred to herein as the "Auditor Defendants"). The Amended Complaint asserted claims pursuant to §§10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder (17 C.F.R. §240.10b-5), on behalf of a class of all persons or entities that purchased or otherwise acquired NQ ADS shares during the Class Period. Lead Plaintiffs alleged, *inter alia*, that the Settling Defendants participated in a fraudulent scheme whereby they caused NQ to report: (a) inflated revenue from within China; (b) inflated revenue from its international (non-Chinese) operations; (c) inflated market share data; and (d) inflated cash and cash equivalent balances; and had also (e) fraudulently failed to disclose material vulnerabilities and defects in NQ's security software product offerings. PwC-ZT was alleged to have issued misleading audit reports on NQ's financial statements, and PwC-IL was alleged to be liable as a "control person" of PwC-ZT.

On September 19, 2014, Lead Plaintiffs filed a motion to authorize alternative service on certain Individual Defendants located in China, and to permit limited discovery to facilitate Lead Plaintiffs' ability to effect service on those defendants in China. On October 3, 2014, counsel for the Individual Defendants filed a letter informing the Court that it would accept service on behalf of all Individual Defendants located in China. Also on October 3, 2014, all Defendants (other than PwC-ZT, which had not been served) filed a separate letter informing the Court that they intended to file motions to dismiss the claims asserted against them. On October 10, 2014, Lead Plaintiffs filed letters in response. Thereafter, on October 30, 2014, the Court held a pre-motion conference and set a schedule for the briefing on the Settling Defendants' and PwC-IL's proposed motions to dismiss.

On December 16, 2014, the Settling Defendants and defendant PwC-IL filed their respective motions to dismiss, together with supporting memoranda, declarations and annexed exhibits. Defendants argued, among other things, that the Amended Complaint (1) failed to plead loss causation, (2) failed to meet pleading requirements by pleading a fraud claim "on information and belief," and (3) failed to adequately allege a strong inference that any defendant had acted with scienter (*i.e.*, with intent to defraud). Lead

Plaintiffs filed their memoranda of law in opposition to the motions to dismiss, together with supporting declarations and annexed exhibits, on February 6, 2015. The Settling Defendants and PwC-IL filed their respective reply briefs on February 18, 2015.

In the meantime, the Settling Defendants and Lead Plaintiffs had agreed to enter into a mediation process under the auspices of a highly experienced and respected mediator, Robert Meyer, Esq., of Loeb & Loeb LLP. In connection with that mediation process, the Settling Defendants and Lead Plaintiffs exchanged mediation briefs and certain other materials in mid-February 2015, and shortly thereafter engaged in a full day, face-to-face mediation in New York that was conducted by the Mediator. At the end of this full day mediation session, Lead Plaintiffs and the Settling Defendants were able to reach an agreement to settle the claims asserted against the Settling Defendants for \$5.1 million in cash. The Court was informed of the Settlement on March 3, 2015. The Court has adjourned further proceedings relating to the Settling Defendants' motions to dismiss in light of the proposed Settlement.

On March 27, 2015, the Court granted the motion that PwC-IL had filed to dismiss all claims that had been asserted against it. Because of the difficulties Lead Plaintiffs experienced in trying to effect service of the Amended Complaint on PwC-ZT in China, and based on Lead Plaintiffs' assessment that the marginal costs of seeking to continue this case against PwC-ZT alone would likely outweigh any possible benefits, by Order dated October 30, 2015 the Court approved the entry of a notice of dismissal (without prejudice) of all claims asserted against PwC-ZT.<sup>5</sup> Accordingly, neither of the two Auditor Defendants, PwC-IL and PwC-ZT, are parties to the Settlement.

The Settling Parties subsequently negotiated and entered into the formal Stipulation of Settlement, which was signed on October 8, 2015. On November 17, 2015, the Court preliminarily approved the Settlement, authorized the dissemination of this Notice to potential Class Members, and scheduled the upcoming Settlement Fairness Hearing to consider whether to grant final approval to the Settlement.

### **3. Why is this a class action?**

In a class action, one or more people called class representatives (in this case, the Court-appointed Lead Plaintiff members of the Volin Group) sue on behalf of people or entities, known as "class members," who have similar claims. A class action allows one court to resolve in a single case many similar claims that, if brought separately by individuals, might be economically so small that they would never be brought. One court resolves the issues for all class members, except for those who exclude themselves, or "opt out," from the Class (discussed below). United States District Court Judge William H. Pauley III is in charge of this case.

### **4. Why is there a settlement?**

The Court did not decide in favor of the Lead Plaintiffs or Settling Defendants. Instead, the lawyers for both sides of the lawsuit, with the help of the Mediator, negotiated a settlement, which they believe is in the best interests of their respective clients. The Settlement allows both sides to avoid the risks and cost of lengthy and uncertain litigation, including the uncertainty of a trial and appeals, and permits Class Members to be compensated without further delay. Lead Plaintiffs and their attorneys think the settlement is best for all Class Members.

## **WHO GETS MONEY FROM THE SETTLEMENT?**

To see if you will get money from the Settlement, you first have to determine if you are a Class Member.

<sup>5</sup> During the pendency of PwC-IL's motion, Lead Plaintiffs had translated the Amended Complaint into Chinese and submitted a certified copy of that translated complaint to the relevant authorities in the People's Republic of China so that it could be served by Chinese authorities on PwC-ZT in China under the Hague Convention on the Service Abroad of Judicial and Extrajudicial Documents in Civil or Commercial Matters (the "Hague Convention"). As of November 2015, it appears that the Chinese authorities had still not yet effected service of the Amended Complaint on PwC-ZT.

**5. How do I know if I am part of the settlement?**

The Court determined, for the purposes of the proposed Settlement only, that everyone who fits the following description and is not excluded by definition from the class (see question 6 below) is a member of the Class, or a "Class Member," unless they take steps to exclude themselves:

All persons or entities that purchased or otherwise acquired NQ ADS shares between March 6, 2013 and July 3, 2014, inclusive (the "Class Period"), and that were allegedly damaged thereby.

Receipt of this Notice does not mean that you are a Class Member. Please check your records or contact your broker to see if you purchased or otherwise acquired NQ ADS shares during the Class Period.

**6. Are there exceptions to being included in the Class?**

There are some people and entities that are excluded from the Class by definition. The excluded Persons are: all Defendants; all current or former officers, directors or partners of NQ, its affiliates, parents or subsidiaries; any corporation, trust or other entity in which any Defendant has or had a controlling interest; the members of the immediate families of the Individual Defendants; the parents, subsidiaries and affiliates of NQ; and the legal representatives, heirs, successors, or assigns of any excluded Person. Also excluded from the Class will be any Person who timely and validly seeks exclusion from the Class in accordance with the requirements of this Notice.

If you do not want to be a Class Member – for example if you want to bring your own lawsuit against the Settling Defendants at your own expense for the claims that are being released as part of the Settlement – you must exclude yourself by filing a request for exclusion in accordance with the requirements explained below.

If one of your mutual funds purchased or otherwise acquired NQ ADS shares during the Class Period, that alone does not make you a Class Member. You are a Class Member only if you (or your broker on your behalf) directly purchased or otherwise acquired NQ ADS shares during the Class Period. If you are still not sure whether you are included, you can ask for free help by writing to or calling the Claims Administrator: *NQ Mobile Securities Litigation*, c/o Gilardi & Co. LLC, P.O. Box 8040, San Rafael, CA 94912-8040, (844) 899-6216, [www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com). Or you can fill out and return the Proof of Claim and Release form described on page 7, in Question 9, to see if you qualify.

**THE SETTLEMENT BENEFITS – WHAT YOU MAY RECEIVE**

**7. What does the settlement provide?**

In the Settlement, NQ has agreed to pay US \$5,100,000 in cash, which will be deposited in an interest-bearing escrow account for the benefit of the Class (the "Settlement Fund"). The Settlement Fund will be divided, after deduction of court-awarded attorneys' fees and expenses, settlement administration costs and any applicable taxes, among all Class Members who timely submit valid proofs of claim that are accepted for payment by the Court ("Authorized Claimants").

**8. How much will my payment be?**

The Plan of Allocation discussed on pages 11-16 below explains how claimants' "Recognized Claims" will be calculated. Your share of the Net Settlement Fund will depend on several things, including: (a) how many NQ ADS shares you bought; (b) how much you paid for the NQ ADS shares; (c) when you bought them; (d) whether or when you sold them (and, if so, for how much you sold them); and (e) the amount of Recognized Claims of other Authorized Claimants.

It is unlikely that you will get a payment for your entire Recognized Claim, given the number of potential Class Members. After all Class Members have sent in their Proofs of Claim, the payment any Authorized Claimant will get will be their *pro rata* share of the Net Settlement Fund. An Authorized Claimant's share will be his, her or its Recognized Claim divided by the total of all Authorized Claimants' Recognized Claims and then multiplied by the total amount in the Net Settlement Fund. See the Plan of Allocation beginning on page 11 for more information.

## **HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM**

### **9. How can I get a payment?**

To qualify for a payment, you must timely send in a valid Proof of Claim with supporting documents (**DO NOT SEND ORIGINALS** of your supporting documents). A Proof of Claim is enclosed with this Notice. You may also get copies of the Proof of Claim on the Internet at the Claims Administrator's website: [www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com). Please read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and mail it to the Claims Administrator by First-Class Mail, postmarked on or before March 31, 2016. The Claims Administrator needs all of the information requested in the Proof of Claim in order to determine if you are eligible to receive a distribution from the Net Settlement Fund.

If the Court approves the Settlement, there may still be appeals which would delay payment, perhaps for more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

### **10. What am I giving up by staying in the Class?**

Unless you exclude yourself, you will stay in the Class, which means that as of the date that the Settlement becomes effective under the terms of the Stipulation (the "Effective Date"), you will forever give up and release all "Settled Claims" (as defined below). You will not in the future be able to bring a case asserting any Released Claim.

"Settled Claims" means any and all claims, debts, demands, rights, liabilities, and causes of action of every nature and description whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether known or "Unknown" (as defined in the Stipulation), whether based on federal, state, local, statutory, common or foreign law or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, and whether matured or un-matured, that (i) have been asserted in this Action or in the Amended Complaint, or (ii) could have been asserted in the Action or any other forum by the Releasing Parties against any of the Released Parties, which arise out of, or are based upon or related in any way to, the allegations, transactions, facts, reports, communications, matters or occurrences, representations or omissions involved in the Action or set forth or referred to in the Amended Complaint, and that relate to the purchase or acquisition of NQ ADS shares during the Class Period. Excluded from Settled Claims are claims based upon, relating to, or arising out of the interpretation or enforcement of the Settlement.

"Released Parties" means the Settling Defendants; each and all of their past, present or future directors, officers, employees, partners, insurers, co-insurers, reinsurers, attorneys, advisors, investment advisors, personal or legal representatives, agents, assigns, executors, estates, administrators, related or affiliated persons or entities, predecessors, successors, parents, subsidiaries, affiliated variable interest entities, divisions and joint ventures; any entity in which any Settling Defendant has a controlling interest; the Individual Defendants' immediate family members, spouses and marital communities; and any trust of which any Individual Defendant is the settlor or which is for the benefit of any of their immediate family members. Released Parties do not include the Auditor Defendants. Settled Claims includes "Unknown Claims" as defined in the Stipulation.

The above description of the proposed Settlement is only a summary. The complete terms may be obtained at [www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com). The Court may not approve the settlement or it may be terminated as outlined in the Stipulation. If the Settlement is not approved, or is terminated, the certification of the Class for settlement purposes will be vacated, and the Action will proceed as if the Stipulation had not been entered into.

## **EXCLUDING YOURSELF FROM THE SETTLEMENT**

If you want to keep any right you may have to sue or continue to sue the Released Parties on your own about the Settled Claims, then you must take steps to exclude yourself from the Class. Excluding

yourself is also known as "opting out" of the Class. The Settling Defendants may withdraw from and terminate the Settlement if potential Class Members who purchased in excess of a certain amount of NQ ADS shares during the Class Period opt out of the Class.

**11. How do I "opt out" (exclude myself) from the proposed Settlement?**

To "opt out" (exclude yourself) from the Class, you must send a signed letter by First-Class Mail stating that you "request exclusion from the Class in *In re NQ Mobile, Inc. Securities Litigation*, No. 1:13-cv-07608-WHP." Your letter must state the date(s), price(s) and number of NQ ADS shares you purchase, acquired and sold during the Class Period. You must also include documents evidencing such purchases, acquisitions and sales, such as brokerage statements or confirmation slips. This information is needed to determine whether you are a Class Member. In addition, you must include your name, address, telephone number, and your signature. You must mail your exclusion request by First-Class Mail, addressed to *NQ Mobile Securities Litigation*, No. 1:13-cv-07608-WHP – EXCLUSIONS, c/o Gilardi & Co. LLC, P.O. Box 8040, San Rafael, CA 94912-8040. The exclusion request must be postmarked no later than February 10, 2016. **You cannot exclude yourself or opt out by telephone or by e-mail.** Your exclusion request must comply with these requirements in order to be valid. If you are excluded, you will not be eligible to get any payment from the Settlement proceeds and you cannot object to the Settlement, the proposed Plan of Allocation or the application for attorneys' fees and reimbursement of expenses.

**12. If I do not exclude myself, can I sue the Settling Defendants and the other Released Parties for the same thing later?**

No. Unless you exclude yourself, you give up any rights to sue the Settling Defendants and the other Released Parties for all Settled Claims. If you have a pending lawsuit, speak to your lawyer in that case **immediately**. You must exclude yourself from the Class in this case to continue your own lawsuit. Remember, the exclusion deadline is February 10, 2016.

**THE LAWYERS REPRESENTING YOU**

**13. Do I have a lawyer in this case?**

The Court appointed the law firm of Scott + Scott, Attorneys at Law, LLP to represent you and other Class Members. These lawyers are called Lead Counsel. You will not be separately charged for these lawyers. The Court will determine the amount of Lead Counsel's fees and expenses. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

**14. How will the lawyers be paid?**

Lead Counsel have not received any payment for their services in pursuing the claims against the Settling Defendants on behalf of the Class, nor have they been reimbursed for their litigation expenses. At the Settlement Hearing described below, or at such other time as the Court may order, Lead Counsel will ask the Court for an award of attorneys' fees of no more than 30% of the Settlement Fund, and to reimburse them for their litigation expenses, such as the cost of experts, that they have incurred in pursuing the Action. The request for reimbursement of expenses will be no more than \$185,000, plus interest on the expenses from the date of funding at the same rate as may be earned by the Settlement Fund. In addition, Lead Plaintiffs may seek reimbursement from the Settlement Fund of up to \$3,000 for time and expenses (including lost wages) incurred in representing the Class.

Court approved attorneys' fees, costs and expenses will be paid from the Settlement Fund. Class Members are not personally liable for any such fees, costs or expenses. The requested attorneys' fees will compensate Lead Counsel for their work in achieving the Settlement Fund and is within the range of fees awarded to class counsel under similar circumstances in other cases of this type. The Court may award less than the requested amount.

**OBJECTING TO THE SETTLEMENT**

You can tell the Court that you do not agree with the Settlement or some part of it.

**15. How do I tell the Court that I do not like the proposed Settlement, the proposed Plan of Allocation, and/or the application by Lead Counsel for attorneys' fees and reimbursement of expenses?**

If you are a Class Member (and you have not excluded yourself), you can object to the Settlement, the request for attorneys' fees, costs and expenses, or the Plan of Allocation if you do not like any part of them. You can give reasons why you think the Court should not approve the settlement, the request for attorneys' fees, costs and expenses, or the Plan of Allocation. The Court will consider your views.

To object, you must send to Lead Counsel and Settling Defendants' Counsel, and file with the Court, a signed notice of objection saying that you object to the proposed settlement in *In re NQ Mobile, Inc. Securities Litigation*, No. 1:13-cv-07608-WHP. Be sure to include your name, address, telephone number, your signature, the date(s), price(s) and number of all NQ ADS shares purchased, acquired and sold by you during the Class Period, documents evidencing your purchase(s), acquisition(s) and sale(s) of NQ ADS shares, such as brokerage statements or confirmation slips, and the reasons you object to the Settlement, the requested attorneys' fees, costs and expenses, or the Plan of Allocation. This information is needed to demonstrate your membership in the Class. Your objection, and all supporting papers and briefs, must be mailed or delivered such that it is *received* by each of the following no later than February 10, 2016:

***Lead Counsel for Lead Plaintiff:***

William C. Fredericks, Esq.  
SCOTT + SCOTT, ATTORNEYS AT LAW, LLP  
The Chrysler Building  
405 Lexington Avenue, 40th Floor  
New York, NY 10174

***Settling Defendants' Counsel:***

Robert A. Fumerton, Esq.  
SKADDEN, ARPS, SLATE,  
MEAGHER & FLOM LLP  
Four Times Square  
New York, NY 10036

Your objection, and all supporting papers and briefs, must also be filed with the Court at the address below no later than February 10, 2016:

Clerk of the Court  
U.S. District Court for the Southern District of N.Y.  
500 Pearl Street  
New York, NY 10007

Attendance at the Settlement Fairness Hearing discussed below is not necessary; however, persons wishing to be heard orally at the hearing are required to indicate in their objection their intention to appear at the hearing and identify any witnesses they may call to testify and/or exhibits they intend to introduce into evidence. Unless otherwise ordered by the Court, any Class Member who does not object in the manner described in this Notice will be deemed to have waived any objection and will not be able to make any objection to the Settlement, the proposed Plan of Allocation, and/or the application for attorneys' fees and reimbursement of expenses in the future.

**THE COURT'S SETTLEMENT FAIRNESS HEARING**

The Court will hold a hearing to decide whether to approve the proposed settlement. You may attend, but you do not have to.

**16. When and where will the Court decide whether to approve the settlement?**

The Court will hold a Settlement Fairness Hearing on March 11, 2016, at 2:00 p.m., in Courtroom 20B of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court may listen to people who have asked to speak at the hearing. The Court will also decide

whether to: (a) award Lead Counsel attorneys' fees and expenses; (b) reimburse Lead Plaintiffs the costs and expenses (including lost wages) they incurred in prosecuting this Action on behalf of the Class; and (c) approve the Plan of Allocation as fair, reasonable and adequate. We do not know how long the hearing will take or whether the Court will make its decision on the day of the hearing or sometime later. The Court may adjourn or continue the hearing without further notice to Class Members. If you want to come to the hearing, you should check with Lead Counsel before coming to be sure that the date and/or time has not changed.

**17. Do I have to come to the hearing?**

No. Lead Counsel will answer any questions the Court may have. However, you are welcome to come at your own expense. If you validly submit an objection, it will be considered by the Court and you do not have to come to Court to talk about it. You may also pay your own lawyer to attend, but you are not required to do so.

**18. May I speak at the hearing and submit additional evidence?**

You may ask the Court for permission to speak at the hearing. To do so, you must include with your objection (see Question 15 above) a statement that it is your "intention to appear in the *In re NQ Mobile, Inc. Securities Litigation*, No. 1:13-cv-07608-WHP." Be sure to include your name, address, telephone number, your signature, the date(s), price(s) and number of all NQ ADS purchased, acquired and sold by you during the Class Period, and documents evidencing your purchase(s), acquisition(s) and sale(s) of NQ ADS shares, such as brokerage statements or confirmation slips. Your notice of intention to appear must be **received** by Lead Counsel and Settling Defendants' Counsel, and filed with the Clerk of Court, at the addresses listed in Question 15 no later than February 10, 2016.

Persons who object and want to present evidence at the Settlement Hearing must also include in their written objection the identity of any witness they may call to testify and exhibits they intend to introduce at the Settlement Fairness Hearing. You cannot speak at the hearing if you excluded yourself from the Class or if you have not provided written notice of your intention to speak at the Settlement Fairness Hearing according to the procedures described above and in the answer to Question 15.

**IF YOU DO NOTHING**

If you do nothing, you will get no money from this Settlement and you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Settling Defendants and the other Released Parties about the Settled Claims in this case. To be eligible to share in the Net Settlement Fund you must submit a Proof of Claim (see Question 9). To start, continue or be a part of any other lawsuit against the Settling Defendants and the other Released Defendant Parties about the Settled Claims in this case you must exclude yourself from the Settlement Class (see Questions 11-12).

**GETTING MORE INFORMATION**

This Notice summarizes the proposed Settlement. More details are in the Stipulation, which can be obtained from the Claims Administrator or from the Settlement Website, [www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com), where you can also download copies of this Notice, the Proof of Claim form, and the Stipulation, and also locate other information to help you determine whether you are a Class Member and whether you may be eligible for a payment. ***Please do not call the Court or the Clerk of the Court for additional information about the Settlement.***

**SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

If you purchased or otherwise acquired NQ ADS shares (NYSE ticker: NQ) between March 6, 2013 and July 3, 2014, inclusive, for the beneficial interest of a person or organization other than yourself, the Court has directed that, ***WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE***, you either: (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or otherwise acquired NQ ADS shares during such time period (preferably in an MS Excel data table, setting forth (i) title/registration, (ii) street address, (iii) city/state/zip; or electronically in MS Word files; or on computer-generated mailing labels) or; (b) request

additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within seven (7) calendar days of receipt of such copies, send them by First-Class directly to the beneficial owners of those NQ ADS shares.

If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid after request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at: *NQ Mobile Securities Litigation, c/o Gilardi & Co. LLC, P.O. Box 8040, San Rafael, CA 94912-8040, (844) 899-6216.*

### **INJUNCTION**

The Court has issued an order enjoining Lead Plaintiff and all Class Members, either directly, representatively, or in any other capacity, from instituting, commencing, assisting, maintaining or prosecuting any action in any court that asserts Settled Claims, pending final determination by the Court of whether the Settlement should be approved.

### **PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONGST CLASS MEMBERS**

The Plan of Allocation (the "Plan of Allocation") is the plan by which the Net Settlement Fund is distributed to Class Members. The Plan of Allocation set forth herein is being proposed by Lead Plaintiffs and Lead Counsel to the Court for approval. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Class. All Orders regarding a modification of the Plan of Allocation will be posted on the settlement website, [www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com).

#### **I. General Provisions**

The \$5.1 million Settlement Amount plus any earnings thereon is referred to as the "Settlement Fund." The "Net Settlement Fund" means the Settlement Fund less (i) all taxes on the income of the Settlement Fund and expenses and costs incurred in connection with the taxation of the Settlement Fund (including, without limitation, interest, penalties and the expenses of tax attorneys and accountants); (ii) all fees, costs and expenses paid or incurred in connection with the notice and administration of the Settlement; (iii) any attorneys' fees and expenses awarded by the Court to Lead Counsel; and (iv) any award by the Court to Lead Plaintiffs for reimbursement of their reasonable costs and expenses directly related to their representation of the Class.

The Net Settlement Fund shall be distributed to each Class Member who timely submits a valid Proof of Claim to the Claims Administrator that is accepted for payment by the Court ("Authorized Claimant"). The Net Settlement Fund will not be distributed to Authorized Claimants until the Court has approved a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, of the order approving the plan of allocation has expired.

The Settling Defendants are not entitled to get back any portion of the Settlement Fund once the Effective Date of the Settlement has occurred. The Settling Defendants shall not have any liability, obligation or responsibility for the administration of the Settlement or disbursement of the Net Settlement Fund or the Plan of Allocation.

Approval of the Settlement is independent from approval of the Plan of Allocation. Any determination with respect to the Plan of Allocation will not affect the Settlement, if approved.

Only those persons and entities that purchased or otherwise acquired NQ ADS shares during the Class Period **AND WERE DAMAGED AS A RESULT OF SUCH PURCHASES OR ACQUISITIONS**, will be eligible to share in the distribution of the Net Settlement Fund. Each person or entity wishing to participate in the distribution must timely submit a valid Proof of Claim form establishing membership in the Class, including all required documentation, postmarked no later than March 31, 2016, to the address set forth in

the Proof of Claim form that accompanies this Notice. Unless the Court otherwise orders, any Class Member who fails to submit a Proof of Claim form postmarked no later than March 31, 2016, shall be forever barred from receiving payments pursuant to the Settlement set forth in the Stipulation but will in all other respects remain a Class Member and be subject to the provisions of the Stipulation, including the terms of any judgment entered and releases given. This means that each Class Member releases the Settled Claims (as defined above) against the Released Parties (as defined above) and is barred and enjoined from commencing, instituting, assisting, prosecuting or maintaining any of the Settled Claims, regardless of whether or not such Class Member submits a Proof of Claim form. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any Class Member.

Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Lead Counsel, 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, or further orders of the Court. Lead Plaintiffs, Settling Defendants, their respective counsel, Lead Plaintiffs' damages experts, and all other Released Parties shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the Plan of Allocation, or the determination, administration, calculation, or payment of any Proof of Claim or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

A "Recognized Loss Amount" will be calculated for each purchase or other acquisition of NQ ADS shares that is listed in the Proof of Claim form, and for which adequate documentation is provided. The calculation of the Recognized Loss Amount will depend upon several factors, including: (i) when the NQ ADS shares were purchased or otherwise acquired; and (ii) whether they were held until the conclusion of the Class Period or sold during the Class Period and, if so, when they were sold.

The Recognized Loss Amount formula set forth below is not intended to be an estimate of the amount that a Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss Amount formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants.

## **II. Information Required on the Proof of Claim Form:**

Each Proof of Claim form must state and provide sufficient documentation for each Authorized Claimant's position in NQ ADS shares as of the close of trading on March 5, 2013, the day before the first day of the Class Period, and the closing position in NQ ADS shares as of the close of trading on July 3, 2014, the last day of the Class Period. Each Claim Form also must list and provide sufficient documentation for all transactions in NQ ADS shares, including all purchases or other acquisitions and sales, made during the Class Period.

The objective of the Plan of Allocation is to equitably distribute the settlement proceeds to those Class Members who suffered economic losses as a result of the alleged fraud, as opposed to losses caused by market or industry factors or other non-fraud-related, Company-specific factors. The Plan of Allocation reflects Lead Plaintiffs' determination of potentially recoverable losses based on an analysis undertaken by Lead Plaintiffs' damages expert. Lead Plaintiffs' damages expert's analysis included a review of publicly available information regarding NQ and statistical analyses of the price movements of NQ ADS shares during the Class Period.

Recognized Loss Amounts are based on the level of alleged artificial inflation in the price of NQ ADS shares at the time of purchase or other acquisition. For market losses to be compensable damages under the federal securities laws, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of the stock. In this case, Lead Plaintiffs allege that Defendants made false statements and omitted material facts from March 6, 2013 through and including July 3, 2014, which were allegedly corrected, in whole or in part, by subsequent disclosures. The various Recognized Loss Amounts described below are based on the timing of trades in NQ ADS shares relative to these alleged "corrective disclosure" dates.

### III. Specific Loss Amounts

The Recognized Loss Amount per share, which is based on the daily per share amount of alleged artificial inflation present in the price of NQ ADS shares set forth below, shall be calculated as follows, and cannot be less than zero:

#### Calculation of Recognized Loss Amount for NQ ADS Purchases

Only NQ ADS purchased on exchanges in the United States on or between March 7, 2013 and July 2, 2014 and sold at a loss on or after October 24, 2013 are eligible for damages. For ADS purchased on or between March 7, 2013 and July 2, 2014, such NQ ADS shall be eligible for damages if sold on or after October 24, 2013 or continued to be held. The following summarizes the method for determining Recognized Loss Amount for damage claims per NQ ADS:

A. For each NQ ADS purchased on or between March 7, 2013 and July 2, 2014, and sold on or after October 24, 2013 and on or before July 2, 2014, the Recognized Loss Amount for each such NQ ADS shall be ***the lesser of***:

(i) the dollar inflation applicable to each NQ ADS purchased on the date of purchase (trade date, not settlement date) as set forth in Table 1 minus the dollar inflation on the date of sale (trade date, not settlement date) as set forth in Table 1, or

(ii) the actual purchase price of each such NQ ADS (excluding all fees and commissions) minus the actual sale price (excluding all fees and commissions).

B. For each NQ ADS purchased on or between March 7, 2013 and July 2, 2014, and then sold on or after July 3, 2014 but before September 30, 2014, the Recognized Loss Amount for each such NQ ADS shall be ***the lesser of***:

(i) the dollar inflation applicable to each NQ ADS purchased on the date of purchase (trade date, not settlement date) as set forth in Table 1, or

(ii) the actual purchase price of each such NQ ADS (excluding all fees and commissions) minus the actual sale price (excluding all fees and commissions).

C. For each NQ ADS purchased on or between March 7, 2013 and July 2, 2014, and then sold or held on or after September 30, 2014, the Recognized Loss Amount for each such NQ ADS shall be ***the lesser of***:

(i) the dollar inflation applicable to each NQ ADS purchased on the date of purchase (trade date, not settlement date) as set forth in Table 1, or

(ii) the actual purchase price of each such NQ ADS (excluding all fees and commissions) minus the statutory 90-day "look back" price of \$6.11 per NQ ADS under 15 U.S.C. §78u-4(e).

For all purposes the transaction date and not the settlement date shall be used as the date for determining inflation per NQ ADS, eligibility to file a claim, and the calculation of Recognized Loss Amounts. All purchases and sales of NQ ADS shall be accounted for and matched using the first-in, first-out ("FIFO") method of accounting and sales of NQ ADS in periods of inflation will be used to offset losses.

**Table 1: Inflation per NQ ADS Table**

Begin Date	End Date	Inflation Per NQ ADS
3/7/2013	3/7/2013	\$ 4.68
3/8/2013	3/10/2013	\$ 4.61
3/11/2013	3/11/2013	\$ 4.48
3/12/2013	3/12/2013	\$ 4.46
3/13/2013	3/13/2013	\$ 4.32
3/14/2013	3/14/2013	\$ 3.89
3/15/2013	3/17/2013	\$ 3.84

Begin Date	End Date	Inflation Per NQ ADS
5/31/2013	6/2/2013	\$ 3.80
6/3/2013	6/3/2013	\$ 3.73
6/4/2013	6/4/2013	\$ 3.73
6/5/2013	6/5/2013	\$ 3.65
6/6/2013	6/6/2013	\$ 3.71
6/7/2013	6/9/2013	\$ 3.78
6/10/2013	6/10/2013	\$ 3.82

3/18/2013	3/18/2013	\$	4.10	6/11/2013	6/11/2013	\$	3.75
3/19/2013	3/19/2013	\$	4.21	6/12/2013	6/12/2013	\$	3.75
3/20/2013	3/20/2013	\$	4.29	6/13/2013	6/13/2013	\$	3.92
3/21/2013	3/21/2013	\$	4.31	6/14/2013	6/16/2013	\$	3.76
3/22/2013	3/24/2013	\$	4.48	6/17/2013	6/17/2013	\$	3.75
3/25/2013	3/25/2013	\$	4.30	6/18/2013	6/18/2013	\$	3.86
3/26/2013	3/26/2013	\$	4.23	6/19/2013	6/19/2013	\$	3.76
3/27/2013	3/27/2013	\$	4.08	6/20/2013	6/20/2013	\$	3.68
3/28/2013	3/31/2013	\$	4.21	6/21/2013	6/23/2013	\$	3.66
4/1/2013	4/1/2013	\$	4.13	6/24/2013	6/24/2013	\$	3.45
4/2/2013	4/2/2013	\$	4.04	6/25/2013	6/25/2013	\$	3.60
4/3/2013	4/3/2013	\$	3.84	6/26/2013	6/26/2013	\$	3.89
4/4/2013	4/4/2013	\$	4.02	6/27/2013	6/27/2013	\$	3.91
4/5/2013	4/7/2013	\$	4.00	6/28/2013	6/30/2013	\$	3.78
4/8/2013	4/8/2013	\$	3.93	7/1/2013	7/1/2013	\$	3.90
4/9/2013	4/9/2013	\$	3.96	7/2/2013	7/2/2013	\$	4.10
4/10/2013	4/10/2013	\$	3.86	7/3/2013	7/4/2013	\$	3.98
4/11/2013	4/11/2013	\$	3.87	7/5/2013	7/7/2013	\$	4.16
4/12/2013	4/14/2013	\$	4.01	7/8/2013	7/8/2013	\$	4.44
4/15/2013	4/15/2013	\$	3.87	7/9/2013	7/9/2013	\$	4.26
4/16/2013	4/16/2013	\$	3.89	7/10/2013	7/10/2013	\$	4.42
4/17/2013	4/17/2013	\$	3.89	7/11/2013	7/11/2013	\$	4.33
4/18/2013	4/18/2013	\$	3.77	7/12/2013	7/14/2013	\$	4.48
4/19/2013	4/21/2013	\$	3.79	7/15/2013	7/15/2013	\$	4.58
4/22/2013	4/22/2013	\$	3.81	7/16/2013	7/16/2013	\$	4.60
4/23/2013	4/23/2013	\$	3.76	7/17/2013	7/17/2013	\$	4.79
4/24/2013	4/24/2013	\$	3.74	7/18/2013	7/18/2013	\$	4.86
4/25/2013	4/25/2013	\$	3.76	7/19/2013	7/21/2013	\$	5.13
4/26/2013	4/28/2013	\$	3.95	7/22/2013	7/22/2013	\$	5.25
4/29/2013	4/29/2013	\$	4.09	7/23/2013	7/23/2013	\$	5.65
4/30/2013	4/30/2013	\$	4.03	7/24/2013	7/24/2013	\$	5.97
5/1/2013	5/1/2013	\$	4.00	7/25/2013	7/25/2013	\$	6.38
5/2/2013	5/2/2013	\$	4.20	7/26/2013	7/28/2013	\$	6.49
5/3/2013	5/5/2013	\$	4.29	7/29/2013	7/29/2013	\$	6.52
5/6/2013	5/6/2013	\$	4.29	7/30/2013	7/30/2013	\$	7.09
5/7/2013	5/7/2013	\$	4.12	7/31/2013	7/31/2013	\$	7.55
5/8/2013	5/8/2013	\$	4.25	8/1/2013	8/1/2013	\$	7.37
5/9/2013	5/9/2013	\$	4.36	8/2/2013	8/4/2013	\$	7.44
5/10/2013	5/12/2013	\$	4.47	8/5/2013	8/5/2013	\$	8.39
5/13/2013	5/13/2013	\$	4.49	8/6/2013	8/6/2013	\$	8.13
5/14/2013	5/14/2013	\$	4.53	8/7/2013	8/7/2013	\$	8.08
5/15/2013	5/15/2013	\$	4.49	8/8/2013	8/8/2013	\$	7.75
5/16/2013	5/16/2013	\$	4.15	8/9/2013	8/11/2013	\$	7.29
5/17/2013	5/19/2013	\$	3.86	8/12/2013	8/12/2013	\$	7.43
5/20/2013	5/20/2013	\$	4.16	8/13/2013	10/23/2013	\$	11.60
5/21/2013	5/21/2013	\$	4.18	10/24/2013	11/10/2013	\$	0
5/22/2013	5/22/2013	\$	3.97	11/11/2013	4/13/2014	\$	1.39
5/23/2013	5/23/2013	\$	3.97	4/14/2014	5/14/2014	\$	0.52
5/24/2013	5/27/2013	\$	3.90	5/15/2014	6/3/2014	\$	0
5/28/2013	5/28/2013	\$	3.83	6/4/2014	7/2/2014	\$	0.61
5/29/2013	5/29/2013	\$	3.74	7/3/2014	Present	\$	0
5/30/2013	5/30/2013	\$	3.91				

Each Authorized Claimant's "Recognized Claim" shall be the total of his, her or its Recognized Loss Amounts. As indicated above, an Authorized Claimant who did not hold shares over an alleged "Corrective Disclosure" date will have no Recognized Loss Amount with respect to those shares.

#### **IV. Additional Provisions**

The Net Settlement Fund will be distributed to Authorized Claimants who have a Recognized Claim greater than \$0, subject to the \$10.00 threshold for payments set forth below. Each Authorized Claimant shall recover his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Claim divided by the total of all Recognized Claims to be paid from the Net Settlement Fund, multiplied by the total amount in the Net Settlement Fund. If the prorated payment calculates to less than \$10.00, it will be removed from the calculations and it will not be distributed.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. All checks shall become stale one hundred and twenty (120) calendar days from the date of issuance, at which time all funds remaining for such stale checks shall be irrevocably forfeited and such funds shall be made available to be redistributed if economically feasible. Subsequent to the passage of six (6) months from the 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 redistribution of any funds remaining in the Net Settlement Fund by reason of tax refunds, uncashed checks or otherwise, to Authorized Claimants who have cashed their initial distribution checks and who would receive at least \$10.00 on such re-distribution based on their Recognized Claims, after payment from the Net Settlement Fund of any unpaid costs or fees incurred in administering the funds, including for such re-distribution. After any redistribution, or if a redistribution is not undertaken, any balance that still remains in the Settlement Fund shall, subject to the approval of the Court, be donated to a non-sectarian, §501(c)(3) non-profit organization.

If a Class Member has more than one purchase/acquisition or sale of NQ ADS shares during the Class Period, all purchases/acquisitions and sales shall be matched on a first-in, first-out ("FIFO") basis. Class Period sales will be matched first against any NQ ADS shares held 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. Class Period Sales matched to NQ ADS shares held at the beginning of the Class Period shall be excluded from the calculation of Recognized Claims. Purchases or acquisitions and sales of NQ ADS shares shall 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 NQ ADS shares during the Class Period shall not be deemed a purchase, acquisition or sale of these NQ ADS shares for the calculation of an Authorized Claimant's Recognized Loss Amount for these shares, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such NQ ADS shares unless: (i) the donor or decedent purchased or otherwise acquired such NQ ADS shares during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such NQ ADS shares; and (iii) the assignment is specifically provided for in the instrument of gift or assignment.

The date of covering a "short sale" is deemed to be the date of purchase or other acquisition of NQ ADS shares. The date of a "short sale" is deemed to be the date of sale of NQ ADS shares. The Recognized Loss Amount for "short sales" is zero. In the event that there is an opening short position in NQ ADS shares, the earliest Class Period purchases shall be matched against such opening short position, and not be matched against sales, until that short position is fully covered. To the extent an Authorized Claimant had a market gain from his, her, or its overall transactions in NQ ADS shares during the Class Period, the value of the Recognized Claim will be zero. Such Authorized Claimants will in any event be bound by the Settlement. To the extent that an Authorized Claimant suffered an overall market loss on his, her, or its overall transactions in NQ ADS shares during the Class Period, but that market loss was less than the total Recognized Claim calculated above, then the Authorized Claimant's Recognized Claim shall be limited to the amount of the actual market loss.

For purposes of determining whether an Authorized Claimant had a market gain from his, her, or its overall transactions in NQ ADS shares during the Class Period or suffered a market loss, the Claims

Administrator shall determine the difference between: (i) the Total Purchase Amount<sup>6</sup>; and (ii) the sum of the Sales Proceeds<sup>7</sup> and the Holding Value.<sup>8</sup> This difference will be deemed an Authorized Claimant's market gain or loss on his, her, or its overall transactions in NQ ADS shares during the Class Period.

Option contracts are not securities eligible to participate in the Settlement. With respect to shares of NQ ADS shares purchased or sold through the exercise of an option, the purchase/sale date is the date of the exercise of the option and the purchase/sale price of the share is the exercise price of the option.

**THE COURT IN CHARGE OF THIS CASE MUST DECIDE WHETHER TO APPROVE THE SETTLEMENT. PAYMENTS WILL BE MADE IF THE COURT APPROVES THE SETTLEMENT AND, IF THERE ARE ANY APPEALS, AFTER APPEALS ARE RESOLVED. PLEASE BE PATIENT.**

Each Authorized Claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the Southern District of New York with respect to his, her or its Claim Form.

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.**

Dated: November 17, 2015

BY ORDER OF THE COURT

HON. WILLIAM H. PAULEY III, U.S.D.J.  
UNITED STATES DISTRICT COURT FOR  
THE SOUTHERN DISTRICT OF NEW YORK

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<sup>6</sup> The "Total Purchase Amount" is the total the amount the Claimant paid for all of the NQ ADS shares purchased or acquired during the Class Period.

<sup>7</sup> The Claims Administrator shall match any sales of NQ ADS shares during the Class Period, first against the Authorized Claimant's opening position in ADS shares (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received for sales of the remaining NQ ADS shares sold during the Class Period is the "Sales Proceeds."

<sup>8</sup> The Claims Administrator shall ascribe a \$6.11 per share holding value for the number of NQ ADS shares purchased or acquired during the Class Period and still held as of the close of business on July 3, 2014 ("Holding Value").

## **Exhibit B**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE NQ MOBILE, INC. SECURITIES  
LITIGATION

Case No. 1:13-cv-07608-WHP

**PROOF OF CLAIM AND RELEASE**

**I. GENERAL INSTRUCTIONS**

1. It is important that you completely read and understand the Notice of Proposed Settlement of Class Action (the "Notice") that accompanies this Proof of Claim and Release ("Proof of Claim") and the Plan of Allocation included in the Notice. The Notice describes the proposed Settlement that will resolve this Action, how Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Court approves the Settlement and the Plan of Allocation. The Notice also contains the definitions of some of the defined terms (which are indicated by initial capital letters) used in this Proof of Claim.<sup>1</sup> By signing and submitting this Proof of Claim, 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. **TO BE ELIGIBLE TO RECEIVE A DISTRIBUTION FROM THE NET SETTLEMENT FUND, YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, POSTAGE PREPAID, POSTMARKED BY MARCH 31, 2016, ADDRESSED AS FOLLOWS:**

*NQ Mobile Securities Litigation*  
c/o Gilardi & Co. LLC  
PO Box 8040  
San Rafael, CA 94912-8040

3. This Proof of Claim is directed to all persons or entities that purchased or otherwise acquired NQ Mobile, Inc. ("NQ" or the "Company") American Depositary Shares ("NQ ADS shares") between March 6, 2013 and July 3, 2014, inclusive (the "Class Period") and that were allegedly damaged thereby (the "Class").

4. "Class Members" means any persons and entities who purchased or otherwise acquired NQ ADS shares during the Class Period and are not excluded from the Class. Persons and entities excluded from the Class are: all Defendants; all current or former officers, directors or partners of NQ, its affiliates, parents, or subsidiaries; any corporation, trust, or other entity in which any Defendant has or had a controlling interest; the members of the immediate families of the Individual Defendants; the parents, subsidiaries and affiliates of NQ; and the legal representatives, heirs, successors, or assigns of any excluded Person. Also excluded from the Class is any person or entity that timely and validly seeks exclusion from the Class in accordance with the requirements of the Notice.

5. **IF YOU ARE NOT A CLASS MEMBER, OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, FILED A REQUEST FOR EXCLUSION FROM THE CLASS, DO NOT SUBMIT A PROOF OF CLAIM. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A CLASS MEMBER. THUS, IF YOU FILE A VALID REQUEST FOR EXCLUSION IN A TIMELY MANNER, ANY PROOF OF CLAIM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.**

6. All Class Members will be bound by the terms of the Final Judgment entered in the Action **WHETHER OR NOT A PROOF OF CLAIM FORM IS SUBMITTED**, unless a valid request for exclusion from the Class is postmarked by February 10, 2016. The Final Judgment will release and enjoin the filing or continued prosecution of the Settled Claims against the Released Parties, as described in the Notice.

7. You may only participate in the distribution of the Net Settlement Fund if you are a member of the Class and if you complete and return this form as specified below. If you fail to file a timely, properly addressed, and completed Proof of Claim, your claim may be rejected and you may be precluded from receiving any distribution from the Net Settlement Fund.

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

9. Use Part III of this Proof of Claim entitled "SCHEDULE OF TRANSACTIONS IN NQ ADS SHARES" to supply all required details of your transaction(s) in NQ ADS shares. On the schedule, provide all the requested information with respect to all purchases, acquisitions, and sales of NQ ADS shares during the period from March 6, 2013

<sup>1</sup> All capitalized terms used, but not defined herein or in the Notice, are defined in the Stipulation and Agreement of Settlement dated October 8, 2015 (the "Stipulation"). The Stipulation is posted on the Claims Administrator's settlement website, [www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com).

through September 30, 2014, inclusive, as well as the number of NQ ADS shares you held as of the close of trading on March 5, 2013, July 3, 2014 and September 30, 2014.

10. You are required to submit genuine and sufficient documentation for all your transactions in and holdings of NQ ADS shares as set forth in the Schedule of Transactions in Part III. Documentation may consist of copies of brokerage confirmations or monthly statements. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS.** Please keep a copy of all documents that you send to the Claims Administrator.

11. Separate Proof of Claim forms should be submitted for each separate legal entity (e.g., a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Proof of Claim form should be submitted on behalf of one legal entity, including all transactions made by that entity on one Proof of Claim form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Proof of Claim form).

12. All joint beneficial owners must each sign this Proof of Claim form. If you purchased or acquired NQ ADS shares during the Class Period and held the securities in your name, you are the beneficial owner as well as the record owner. If, however, you purchased or acquired NQ ADS shares during the Class Period and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these securities, but the third party is the record owner.

13. Agents, executors, administrators, guardians, and trustees must complete and sign the Proof of Claim 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 NQ ADS shares; and
- c. furnish evidence of their authority to bind to the Proof of Claim the person or entity on whose behalf they are acting. (Authority to complete and sign a Proof of Claim cannot be established by NQ ADS shares demonstrating only that they have discretionary authority to trade NQ ADS shares in another person's accounts).

14. By submitting a signed Proof of Claim, you will be swearing that you:

- a. own(ed) the NQ ADS shares you have listed in the Proof of Claim; or
- b. are expressly authorized to act on behalf of the owner thereof.

15. By submitting a signed Proof of Claim, 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.

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 format. If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at 1-844-899-6217 to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

17. If you have questions concerning the Proof of Claim, or need additional copies of the Proof of Claim or the Notice, you may contact the Claims Administrator, Gilardi & Co. LLC, at the above address or by toll-free phone at 1-844-899-6216, or you may download the documents from [www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com).

Must Be Postmarked  
No Later Than  
March 31, 2016

Official  
Office  
Use  
Only

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
*In re NQ Mobile, Inc. Securities Litigation*

**NQMOBILE**



Case No. 1:13-cv-07608-WHP

**PROOF OF CLAIM AND RELEASE**

Please Type or Print in the Boxes Below  
Do NOT use Red Ink, Pencil, or Staples

**PART I: CLAIMANT IDENTIFICATION**

Last Name	M.I.	First Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Last Name (Co-Beneficial Owner)	M.I.	First Name (Co-Beneficial Owner)
<input type="text"/>	<input type="text"/>	<input type="text"/>

IRA     
  Joint Tenancy     
  Employee     
  Individual     
  Other \_\_\_\_\_ (specify)

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Last Four Digits of Social Security Number	or	Taxpayer Identification Number
<input type="text"/>		<input type="text"/>

Telephone Number (Primary Daytime)	Telephone Number (Alternate)
<input type="text"/>	<input type="text"/>

Email Address

**MAILING INFORMATION**

Address

Address

City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>

Foreign Province	Foreign Postal Code	Foreign Country Name/Abbreviation
<input type="text"/>	<input type="text"/>	<input type="text"/>

FOR CLAIMS PROCESSING ONLY	OB <input type="text"/>	CB <input type="text"/>	<input type="radio"/> ATP <input type="radio"/> KE <input type="radio"/> ICI	<input type="radio"/> BE <input type="radio"/> DR <input type="radio"/> EM	<input type="radio"/> FL <input type="radio"/> ME <input type="radio"/> ND	<input type="radio"/> OP <input type="radio"/> RE <input type="radio"/> SH	<input type="text"/>	/	<input type="text"/>	/	<input type="text"/>	FOR CLAIMS PROCESSING ONLY
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## II. RELEASE OF CLAIMS AND SIGNATURE

### YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 6 OF THIS PROOF OF CLAIM

A. I (we) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever waive, release, discharge, and dismiss each and every one of the Released Parties with respect to any and all of the Settled Claims, as those terms are defined in the accompanying Notice.

B. I (we) hereby acknowledge that as of the Effective Date, I (we): (i) shall be deemed to have, and shall have, fully, finally, and forever waived, released, relinquished, and discharged all Settled Claims against the Released Parties; (ii) shall forever be enjoined from prosecuting any Settled Claim against any of the Released Parties; and (iii) agree and covenant not to sue any of the Released Parties on the basis of any Settled Claims or to assist any third party in commencing or maintaining any suit against the Released Parties related to any Settled Claims.

### CERTIFICATION

By signing and submitting this Proof of Claim, the claimant(s) or the person(s) who represents the claimant(s) certifies, as follows:

1. that I (we) have read and understand the contents of the Notice, the Plan of Allocation, and the Proof of Claim, including the releases provided for in the Settlement;
2. that the claimant(s) is a (are) Class Member(s), as defined in the Notice, and is (are) not excluded from the Class;
3. that the claimant has not submitted a request for exclusion from the Class;
4. that I (we) own(ed) the NQADS shares identified in the Proof of Claim and have not assigned the claim against the Released Parties to another, or that, in signing and submitting this Proof of Claim, I (we) have the authority to act on behalf of the owner(s) thereof;
5. that the claimant has not submitted any other claim covering the same purchases, acquisition, sales, or holdings of NQ ADS shares and knows of no other person having done so on his/her/its behalf;
6. that the claimant submits to the jurisdiction of the Court with respect to his/her/its 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 Proof of Claim as the parties, the Claims Administrator, or the Court may require;
8. that the claimant waives the right to trial by jury, to the extent it exists, and agrees to the Court's summary disposition of the determination of the validity or amount of the claim made by this Proof of Claim;
9. that I (we) acknowledge that the claimant will be bound by and subject to the terms of any judgment that may be entered in the Action; and
10. I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of §3406(a)(1)(C) of the Internal Revenue Code.

NOTE: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, you must cross out Item 10 above.

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

Executed this \_\_\_\_\_ day of \_\_\_\_\_ in \_\_\_\_\_  
(Month/Year) (City/State/Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser or Acquirer, Executor or Administrator)

(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.**

**Reminder Checklist:**

- 1. Please sign the above release and declaration.
- 2. If this claim is being made on behalf of Joint Claimants, then both must sign.
- 3. Remember to attach copies of supporting documentation, if available.
- 4. **Do not send** originals of certificates.
- 5. Keep a copy of your claim form and all supporting documentation for your records.
- 6. If you desire an acknowledgment of receipt of your claim form please send it Certified Mail, Return Receipt Requested.
- 7. If you move, please send your new address to the address below.
- 8. **Do not use red pen or highlighter** on the Proof of Claim Form or supporting documentation.

**THIS PROOF OF CLAIM FORM MUST BE MAILED NO LATER THAN MARCH 31, 2016,  
ADDRESSED AS FOLLOWS:**

*NQ Mobile Securities Litigation*  
c/o Gilardi & Co. LLC  
PO Box 8040  
San Rafael, CA 94912-8040  
Toll Free Number: 1-844-899-6216



# Exhibit C



3301 Kerner Blvd.  
San Rafael, CA 94901  
P: (415) 461-0410  
F: (415) 461-0412

December 21, 2015

«FirstName» «LastName»  
«Company»  
«Addr1 »  
«Addr2»  
South Bend, IN 46601  
«FCountry»

**Re: NQ Mobile Securities Litigation**

Dear «GENDER» «LastName»:

Please find enclosed the Notice of Proposed Settlement of Class Action (the "Notice") and Proof of Claim and Release (the "Proof of Claim") for the above referenced litigation. Please note both the class period and the designated eligible securities described on page one of the Notice, specifically the inclusion of all persons who, during the period from March 6, 2013 and July 3, 2014, inclusive, purchased or otherwise acquired American Depositary Shares of NQ Mobile, Inc. In addition, the Notice provides that the Exclusion Deadline is February 10, 2016, and that the Claim Filing Deadline is March 31, 2016.

Please pay particular attention to the "Special Notice to Securities Brokers and Other Nominees" on page ten of the Notice. Please do not make your own copies of the Proof of Claim, as copies may not be accepted for processing. Additional copies of the appropriate documents may be requested by contacting us at the above address and/or phone number.

If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to [Notifications@Gilardi.com](mailto:Notifications@Gilardi.com), via CD Rom to the above address or contact (415) 458-3015 to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats:

- ASCII Fixed Length file
- ASCII Tab Delimited file
- Microsoft Excel spreadsheet

Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission.

If you have any questions, please call (415) 458-3015.

Sincerely,

Gilardi & Co. LLC

## **EXHIBIT D**

# INVESTOR'S BUSINESS DAILY

## Affidavit of Publication

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

Name of Publication: Investor's Business Daily  
 Address: 12655 Beatrice Street  
 City, State, Zip: Los Angeles, CA 90066  
 Phone #: 310.448.6700  
 State of: California  
 County of: Los Angeles

I, **Stephan Johnson**, for the publisher of **Investor's Business Daily**, published in the city of Los Angeles, state of California, county of Los Angeles hereby certify that the attached notice for **Gilardi & Co. LLC** was printed in said publication on the following date:

**December 28<sup>th</sup>, 2015: NQ MOBILE INC. SECURITIES LITIGATION**

State of California  
County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 31<sup>st</sup> day of December, 2015,

by Stephan Johnson, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature Richard C. Brand II (Seal)





## LARKSPUR DESIGN GROUP

### Declaration of Publication

I, Alan Vasquez, as Director of Larkspur Design Group in San Rafael, California, hereby certify that I caused the attached notice for Gilardi & Co. LLC to be published as a press release by the following wire service:

Name of Publication: PR Newswire  
Address: 303 Second Street, 9<sup>th</sup> Floor  
City, State, Zip San Francisco, CA 94107  
Phone #: 866-732-1382  
State of: California

The press release was distributed on December 28, 2015 to the following media circuits offered by the above-referenced wire service:

1. US1 National Newsline

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 26th day of January 2016, at San Rafael, California.

  
Alan Vasquez

## Scott + Scott, Attorneys At Law, LLP Announces Proposed Settlement of NQ Mobile Securities Litigation



NEW YORK, Dec. 28, 2015 /PRNewswire/ -- The following statement is being issued by Scott + Scott, Attorneys At Law, LLP regarding the NQ Mobile, Inc. Securities Litigation:

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE NQ MOBILE, INC. SECURITIES LITIGATION | Case No. 1:13-cv-07608-WHP

### **SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: ALL PERSONS OR ENTITIES THAT PURCHASED OR OTHERWISE ACQUIRED NQ MOBILE, INC. ("NQ") AMERICAN DEPOSITARY SHARES ("NQ ADS SHARES") BETWEEN MARCH 6, 2013 AND JULY 3, 2014, INCLUSIVE, AND WERE DAMAGED THEREBY (THE "CLASS").**

**THIS NOTICE WAS AUTHORIZED BY THE COURT. PLEASE READ IT CAREFULLY.**

YOU ARE HEREBY NOTIFIED that a hearing will be held on March 11, 2016 at 2:00 p.m., before the Hon. William H. Pauley III of the United States District Court for the Southern District of New York at the Daniel Patrick Moynihan United States Courthouse, Courtroom 20B, 500 Pearl Street, New York, NY 10007-1312 to determine whether, among other things: (1) the proposed settlement (the "Settlement") with NQ and certain of its current and former officers (the "Settling Defendants") for \$5,100,000 in cash should be approved by the Court as fair, reasonable, and adequate; (2) the proposed Final Judgment, dismissing and releasing various claims as provided for by the settling parties' Stipulation and Agreement of Settlement ("Stipulation"), should be entered; (3) the Proposed Plan of Allocation should be approved; and (4) an award of attorneys' fees and expenses from the Settlement proceeds should be made.

This litigation is a securities fraud class action brought on behalf of those who purchased or otherwise acquired NQ ADS shares during the Class Period and were damaged thereby (the "Class Members") against, among others, NQ and five of its current and former senior executives for allegedly issuing materially false and misleading statements concerning NQ's financial performance, assets, relationships with its biggest customer,

market share, and the functionality of its mobile security products. Lead Plaintiffs allege that these statements wrongfully inflated the price of NQ ADS shares, causing damages to Class Members. The Settling Defendants deny all of Lead Plaintiffs' allegations.

**IF YOU ARE A MEMBER OF THE CLASS DESCRIBED ABOVE, YOUR RIGHTS MAY BE AFFECTED BY THE PROPOSED SETTLEMENT, AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT FUND.**

To be eligible to share in the distribution of the proposed Settlement Fund, you must establish your rights to do so by submitting a Proof of Claim form no later than March 31, 2016. Your failure to do so will preclude you from receiving any portion of the Settlement. Any objections to the proposed Settlement, Plan of Allocation, or application for an award of attorneys' fees and expenses must be filed and delivered to Lead Counsel for the Class at the address below no later than February 10, 2016, as set forth in the full printed "Notice of Pendency and Proposed Settlement of Class Action" (the "Notice").

**IF YOU DESIRE TO BE EXCLUDED FROM THE CLASS, YOU MUST SUBMIT A WRITTEN REQUEST FOR EXCLUSION BY FEBRUARY 10, 2016, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. IF YOU ARE A CLASS MEMBER AND DO NOT REQUEST EXCLUSION THEREFROM, YOU WILL BE BOUND BY THE SETTLEMENT AND BY ANY FINAL JUDGMENT ENTERED IN THIS MATTER WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.**

If you have not received a Proof of Claim form or a copy of the Notice (which more completely describes the Settlement and your rights thereunder), you may obtain these documents, as well as a copy of the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice) and the proposed Final Judgment, online at [www.nqsecuritieslitigation.com](http://www.nqsecuritieslitigation.com) (<http://www.nqsecuritieslitigation.com/>), or by writing to:

*NQ Mobile Securities Litigation*  
c/o Gilardi & Co. LLC  
PO Box 8040  
San Rafael, CA 94912-8040  
Toll Free Number: 1-844-899-6216

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.** Inquiries, other than requests for the Notice or for a Proof of Claim form, may be made to Lead Counsel:

**SCOTT + SCOTT, ATTORNEYS AT LAW, LLP**  
William C. Fredericks  
The Chrysler Building  
405 Lexington Avenue, 40<sup>th</sup> Floor  
New York, NY 10174

Dated: November 17, 2015 HON. WILLIAM H. PAULEY III  
U.S. DISTRICT COURT JUDGE

# **EXHIBIT B**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE NQ MOBILE  
SECURITIES LITIGATION

This Document Relates to: All Actions

No. 1:13-cv-07608-WHP

**DECLARATION OF DARYL F. SCOTT IN SUPPORT OF SCOTT+SCOTT,  
ATTORNEYS AT LAW, LLP'S MOTION FOR AN AWARD OF ATTORNEYS' FEES,  
AND REIMBURSEMENT OF ITS EXPENSES**

I, Daryl F. Scott, pursuant to 28 U.S.C. §1746, declare that the foregoing is true and correct to the best of my knowledge and belief:

1. I am a partner at Scott+Scott, Attorneys at Law, LLP and submit this declaration in support of my firm's application for an award of attorneys' fees and for reimbursement of expenses incurred in the above-captioned litigation (the "Action").

2. The information that follows was collected from the firm's books and records and from employees working under my supervision and control.

3. In this Action, Scott+Scott is counsel of record for the Lead Plaintiff members of the Court-appointed "Volin Group", and the putative Class.

4. The firm's résumé is attached to this declaration as Exhibit A.

5. Scott+Scott has spent 1,917.6 hours litigating this Action. The firm's lodestar, as set forth below, totals \$1,159,108 and is based on current hourly rates, which are customary in an action of this kind.

Lodestar			
Name	Total Hours	Hourly Rate	Lodestar
<b>Partners</b>			
David Scott	65.1	\$775	\$ 50,453
William Fredericks	569.1	\$775	\$ 441,053
Joseph Guglielmo	114.2	\$710	\$ 81,082
Geoff Johnson	47.9	\$710	\$ 34,009
Total Partners	796.3		\$ 606,596
<b>Of Counsel</b>			
Joseph Cohen	88.8	\$710	\$ 63,048
Total Of Counsel	88.8		\$ 63,048
<b>Associates</b>			
Michael Burnett	85.2	\$635	\$ 54,102
Hal Cunningham	267.2	\$550	\$ 146,960
Stephen Teti	14.0	\$500	\$ 7,000
Kenneith Lau	29.4	\$380	\$ 11,172
John Jasnoch	404.9	\$500	\$ 202,450
Total Associates	800.7		\$ 421,684
<b>Paralegals</b>			
Kimberly Jager	69.2	\$285	\$ 19,722
Irina Chilaia	7.0	\$305	\$ 2,135
Ellen Dewan	38.3	\$325	\$ 12,448
Sam Fein	25.8	\$285	\$ 7,353
Tamar Pacht	72.3	\$275	\$ 19,883
Ann Slaughter	19.2	\$325	\$ 6,240
Total Paralegals	231.8		\$ 67,780
Total	<u>1,917.6</u>		<u>\$ 1,159,108</u>

6. As set forth below, Scott+Scott has unreimbursed expenses that total \$57,083.

## Expenses

Courier	\$	649
Court Reporters and Transcripts	\$	74
Experts	\$	13,072
Filing, Witness and Other Fees	\$	10,396
Mediation	\$	11,044
On-Line Research	\$	10,423
Photocopies	\$	5,098
Press Releases	\$	460
Staff Overtime	\$	748
Telephone and Facsimile	\$	821
Travel (Meals, Hotels & Transportation)	\$	4,297
Total	\$	<u>57,083</u>

7. The time and expense of prosecuting this Action are kept in the books and records of Scott+Scott and are supported by vouchers, checks, and other documents, except for the time and expense of attending the Final Approval Hearing, on March 11, 2016, which was estimated.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on this 27th day of January, 2016, in Colchester, Connecticut.



\_\_\_\_\_  
Daryl F. Scott  
Scott+Scott Attorneys at Law, LLP

# **EXHIBIT C**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE NQ MOBILE  
SECURITIES LITIGATION

This Document Relates to: All Actions

No. 1:13-cv-07608-WHP

**DECLARATION OF GREGORY M. NESPOLE FILED ON BEHALF OF WOLF  
HALDENSTEIN ADLER FREEMAN & HERZ LLP IN SUPPORT OF APPLICATION  
FOR AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, Gregory M. Nespole, declare as follows:

1. I am a partner at Wolf Haldenstein Adler Freeman & Herz LLP (“Wolf Haldenstein”) and I submit this declaration in support of my firm’s application for an award of attorneys’ fees and for reimbursement of expenses in the above-captioned litigation (the “Action”).

2. The statements and information that follow are based on information collected from Wolf Haldenstein’s books and records, and from information provided to me from employees working under my supervision and control.

3. In this Action, Wolf Haldenstein is counsel of record for Plaintiff Tahseen Ghauri. The Firm’s résumé is attached to this declaration as Exhibit A.

4. Wolf Haldenstein has spent 180.30 hours litigating this Action. My Firm’s lodestar calculation is also based on its 2015 hourly rates, which are usual and customary in an Action of this type. These rates are also consistent with those that have been submitted by my Firm in other class action cases in support of fee applications that have been approved by Courts in this district and across the country. In sum, as set forth in the table below, my Firm’s lodestar on matters in support of Lead Counsel’s prosecution of this Action totals \$95,182.50.

5. The charts below were prepared from contemporaneous time records regularly

prepared and maintained by Wolf Haldenstein and internal invoice records at the firm. I am the partner who was responsible for the day-to-day litigation of this case for Wolf Haldenstein and I have reviewed the firm's records to confirm both the accuracy of the entries, as well as the necessity for, and reasonableness of, the time and expenses committed to the litigation. Based on my review, I believe that the time reflected in Wolf Haldenstein's lodestar calculation and the expenses listed below are reasonable and were necessary for the effective and efficient prosecution and resolution of the litigation. In addition, I believe that the expenses are all of a type that a firm would charge to a fee-paying client in the private legal marketplace. A breakdown of Wolf Haldenstein's lodestar is as follows:

<b>Timekeepers</b>	<b>Status</b>	<b>Hourly Rate</b>	<b>Total Hours to Date</b>	<b>Total Lodestar to Date</b>
Gregory M. Nespole	P	\$835.00	32.50	\$27,137.50
Matthew M. Guiney	P	\$555.00	3.50	\$1,942.50
Patrick Donovan	A	\$380.00	4.50	\$1,710.00
Patrick H. Moran	A	\$490.00	95.50	\$46,795.00
Maja Lukic	A	\$395.00	42.10	\$16,629.50
Gregory L. Stone	O	\$440.00	2.20	\$968.00
<b>TOTALS</b>			<b>180.30</b>	<b>\$95,182.50</b>

(P) Partner  
(A) Associate  
(O) Other

6. Wolf Haldenstein has incurred expenses in this Action that total \$2,981.36. The expenses are as follows:

<b>DESCRIPTION</b>	<b>CUMULATIVE EXPENSES</b>
Computer Research	\$1,364.61
Copies/Printing/Scanning	\$140.75
Filing Fees	\$400.00
Service of Process	\$1,076.00
<b>TOTAL EXPENSES</b>	<b>\$2,981.36</b>

7. All of the time and expense incurred in the Action are reflected in the books and records of Wolf Haldenstein.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 21st day of January, 2016, at New York, New York.



Gregory M. Nespole

# **EXHIBIT D**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

<hr/>	x	
PHUONG HO, Individually and on Behalf of	)	Civil Action No. 1:13-cv-07608-WHP
All Others Similarly Situated,	)	
	)	<u>CLASS ACTION</u>
Plaintiff,	)	
	)	
vs.	)	
	)	
NQ MOBILE, INC., et al.	)	
	)	
Defendants.	)	
<hr/>	)	
TAHSEEN GHOURI, Individually and on	)	Civil Action No. 1:13-cv-07637-WHP
Behalf of All Others Similarly Situated,	)	
	)	<u>CLASS ACTION</u>
Plaintiff,	)	
	)	
vs.	)	
	)	
NQ MOBILE, INC., et al.	)	
	)	
Defendants.	)	
<hr/>	x	

[Caption continued on following page.]

DECLARATION OF AMBER L. ECK FILED ON BEHALF OF  
ZELDES HAEGGQUIST & ECK, LLP IN SUPPORT OF APPLICATION  
FOR AWARD OF ATTORNEYS' FEES AND EXPENSES

<hr/>	x	
WEI PANG, Individually and on Behalf of	)	Civil Action No. 1:13-cv-07685-WHP
All Others Similarly Situated,	)	
	)	<u>CLASS ACTION</u>
Plaintiff,	)	
	)	
vs.	)	
	)	
NQ MOBILE, INC., et al.	)	
	)	
Defendants.	)	
<hr/>	)	
LEW HILLER, Individually and on Behalf of	)	Civil Action No. 1:13-cv-07713-WHP
All Others Similarly Situated,	)	
	)	<u>CLASS ACTION</u>
Plaintiff,	)	
	)	
vs.	)	
	)	
NQ MOBILE, INC., et al.	)	
	)	
Defendants.	)	
<hr/>	)	
RAJENDRA N. GANGARAMANI,	)	Civil Action No. 1:13-cv-07858-WHP
Individually and on Behalf of All Others	)	
Similarly Situated,	)	<u>CLASS ACTION</u>
	)	
Plaintiff,	)	
	)	
vs.	)	
	)	
NQ MOBILE, INC., et al.	)	
	)	
Defendants.	)	
<hr/>	)	
JAMES MARTIN, Individually and on Behalf	)	Civil Action No. 1:13-cv-08125-WHP
of All Others Similarly Situated,	)	
	)	<u>CLASS ACTION</u>
Plaintiff,	)	
	)	
vs.	)	
	)	
NQ MOBILE, INC., et al.	)	
	)	
Defendants.	)	
<hr/>	x	

I, Amber L. Eck, declare as follows:

1. I am a partner in the law firm of Zeldes Haeggquist & Eck, LLP (“ZHE”). I am submitting this declaration in support of the application for an award of attorneys’ fees and expenses/charges (“expenses”) in connection with services rendered in the above-entitled action.

2. My firm is counsel of record for Plaintiffs. My firm’s resume, containing the background and experience of me, my firm, and our attorneys is attached as Exhibit A.

**A. ATTORNEYS’ FEES**

3. The chart below sets forth, for each attorney or paralegal at ZHE who has worked on this matter, the person’s name, the number of hours worked on the matter, current hourly billing rates, and current lodestar. The hourly rates are the usual and customary rates charged by ZHE in this type of litigation. The chart was prepared from contemporaneous, daily time records regularly prepared and maintained by ZHE. I conducted the day-to-day litigation of this case for ZHE and reviewed these records (and backup documentation where necessary or appropriate) to confirm both the accuracy of the entries, as well as the necessity for, and reasonableness of, the time and expenses committed to the litigation. As a result of this review, reductions were made to both time and expenses in the exercise of “billing judgment.” As a result of this review and the adjustments made, I believe that the time reflected in ZHE’s lodestar calculation and the expenses for which payment is sought are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the litigation. In addition, I believe that the expenses are all of a type that would normally be charged to a fee-paying client in the private legal marketplace.

4. After the reductions referred to above, the number of hours spent on this litigation by ZHE is 39.75. The total lodestar amount for attorney/paralegal time is \$26,107.50. A breakdown of ZHE's lodestar is as follows:

Name	Position	Total Hours	Hourly Rate	Total Lodestar
Amber L. Eck	Partner	36.75	\$690	\$25,357.50
Ruth A. Cameron	Paralegal	3.00	\$250	\$ 750.00
Total		39.75		\$26,107.50

## B. EXPENSES

5. ZHE seeks an award of \$371.60 in expenses and charges in connection with the prosecution of the litigation. Those expenses and charges are summarized by category as follows:

Expense	Total
Class Action Notices/BusinessWire	\$315.00
Photocopies	\$ 51.00
LexisNexis, Westlaw, PACER, Online Research	\$ 5.60
Total	\$371.60

6. The expenses pertaining to this case are reflected in ZHE's books and records. These books and records are prepared from receipts, expense vouchers, check records, and other documents, and are an accurate record of the expenses.

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

(a) Class Action Notices/Business Wire: \$315.00. This expense was necessary under the Private Securities Litigation Reform Act of 1995's "early notice" requirements, which provides, among other things, that "[n]ot later than 20 days after the date on which the complaint is filed, the plaintiff or plaintiffs shall cause to be published, in a widely circulated national business-oriented publication or wire service, a notice advising members of the purported plaintiff class – (I) of the pendency of the action, the claims asserted therein, and the purported class period; and (II) that, not later than 60 days after the date on which the notice is published,

any member of the purported class may move the court to serve as lead plaintiff of the purported class.” *See* 15 U.S.C. §78u-4(a)(3)(A)(i).

(b) Photocopies: \$51.00. In connection with this case, ZHE made 204 in-house copies, charging \$0.25 per copy. Each time ZHE’s copy machine is used, our billing system requires that a case or administrative billing code be entered and that is how the 204 copies were identified as related to this case.

(c) Online Legal and Financial Research: \$5.60. These included vendors such as Lexis/Nexis and PACER. These databases were used to obtain access to SEC filings, legal research, and court filings. This expense represents the expense incurred by ZHE for use of these services in connection with this litigation.

**C. TOTAL REQUESTED**

8. ZHE seeks an award of \$26,479.10, the total of the attorneys’ fees and expenses outlined above in Sections A and B.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 18th day of January, 2016, at San Diego, California.



---

AMBER L. ECK

ZELDES HAEGGQUIST & ECK, LLP  
AMBER L. ECK  
ambere@zhlaw.com  
225 Broadway, Suite 2050  
San Diego, CA 92101  
Telephone: (619) 342-8000  
Facsimile: (619) 342-7878

Attorneys for Plaintiff

# **EXHIBIT E**

**SUMMARY LODESTAR AND EXPENSE SCHEDULE****A. Lead Counsel's Lodestar**

Firm	Lodestar
Scott+Scott, Attorneys at Law, LLP	<b>\$1,159,108.00</b>

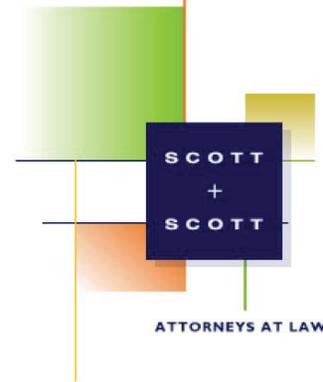
**B. Plaintiffs' Counsel's Expenses**

Firm	Expenses
Scott+Scott, Attorneys at Law, LLP	\$57,083.00
Wolf Haldenstein Adler Freeman & Herz LLP	\$2,981.36
Zeldes Haeggquist & Eck LLP	371.60

**TOTAL EXPENSES:      \$60,435.96**

# **EXHIBIT F**

# SCOTT+SCOTT, ATTORNEYS AT LAW, LLP



## MISSION STATEMENT

Scott+Scott, Attorneys at Law, LLP (“Scott+Scott”) is a nationally recognized law firm headquartered in Connecticut with offices in California, New York City, and Ohio. Scott+Scott represents individuals, businesses, public and private pension funds, and others who have suffered from corporate fraud and wrongdoing. Scott+Scott is directly responsible for recovering hundreds of millions of dollars and achieving substantial corporate governance reforms on behalf of its clients. Scott+Scott has significant expertise in complex securities, antitrust, consumer, ERISA, and civil rights litigation in both federal and state courts. Through its efforts, Scott+Scott promotes corporate social responsibility.

## SECURITIES AND CORPORATE GOVERNANCE

Scott+Scott represents individuals and institutional investors that have suffered from stock fraud and corporate malfeasance. Scott+Scott’s philosophy is simple – directors and officers should be truthful in their dealings with the public markets and honor their duties to their shareholders. Since its inception, Scott+Scott’s securities and corporate governance litigation department has developed and maintained a reputation of excellence and integrity recognized by state and federal and state courts across the country. “It is this Court’s position that Scott+Scott did a superlative job in its representation, which substantially benefited Ariel . . . . For the record, it should be noted that Scott+Scott has demonstrated a remarkable grasp and handling of the extraordinarily complex matters in this case . . . . They have possessed a knowledge of the issues presented and this knowledge has always been used to the benefit of all investors.” *N.Y. Univ. v. Ariel Fund Ltd.*, No. 603803/08, slip. op. at 9-10 (N.Y. Sup. Ct. Feb. 22, 2010). “The quality of representation here is demonstrated, in part, by the result achieved for the class. Further, it has been this court’s experience, throughout the ongoing litigation of this matter, that counsel have conducted themselves with the utmost professionalism and respect for the court and the judicial process.” *In re Priceline.com, Inc. Sec. Litig.*, No. 00-cv-01884, 2007 WL 2115592, at \*5 (D. Conn. July 20, 2007).

Scott+Scott has successfully prosecuted numerous class actions under the federal securities laws, resulting in the recovery of hundreds of millions of dollars for shareholders. Representative cases prosecuted by Scott+Scott under the Securities Exchange Act of 1934 include: *In re Priceline.com, Inc. Sec. Litig.*, No. 00-cv-01884 (D. Conn. July 19, 2007) (\$80 million settlement); *Irvine v. ImClone Sys., Inc.*, No. 02-cv-00109 (S.D.N.Y. July 29, 2005) (\$75 million settlement); *Cornwell v. Credit Suisse Group*, No. 08-cv-03758 (S.D.N.Y. July 20, 2011) (\$70 million settlement); *Schnall v. Annuity and Life Re (Holdings) Ltd.*, No. 02-cv-2133 (D. Conn. June 13, 2008) (\$26.5 million settlement); and *St. Lucie County Fire District Firefighter’s*

*Pension Trust Fund v. Oilsands Quest Inc.*, No. 11-cv-1288-JSR (S.D.N.Y. Dec. 6, 2013) (\$10.23 million settlement) (\$7.85 million settlement preliminarily approved). Representative cases prosecuted by Scott+Scott under the Securities Act of 1933 include: *In re Washington Mutual Mortgage-Backed Securities Litigation*, No. 09-cv-0037 (W.D. Wash. Jan. 7, 2014) (\$26 million settlement); *In re Pacific Biosciences Securities Litigation*, No. CIV509210 (Cal. Super. Ct., San Mateo County, Oct. 31, 2013) (\$7.68 million settlement); *West Palm Beach Police Pension Fund v. CardioNet, Inc.*, No. 37-2010-00086836-CU-SL-CTL (Cal. Super. Ct., San Diego County, 2010) (\$7.25 million settlement); *Parker v. National City Corp.*, No. CV-08-657360 (Ohio Ct. Com. Pl., Cuyahoga County, June 23, 2010) (\$5.25 million settlement); and *Hamel v. GT Solar International, Inc.*, No. 217-2010-CV-05004 (N.H. Super. Ct., Merrimack County, May 10, 2011) (\$10.25 million settlement).

Scott+Scott currently serves as court-appointed lead counsel in various federal securities class actions, including *Birmingham Retirement and Relief System, v. S.A.C. Capital Advisors*, No. 1:12-cv-09350 (S.D.N.Y. June 17, 2013); *In re NQ Mobile Securities Litigation*, No. 13-cv-07608 (S.D.N.Y. April 9, 2014); *In re Conn's Inc. Securities Litigation*, No. 14-cv-00548 (S.D. Tex. June 3, 2014) and *Weston v. RCS Capital Corp.*, No. 14-10136 (S.D.N.Y., Dec. 29, 2014).

In addition to prosecuting federal securities class actions, Scott+Scott has a proven track record of handling corporate governance matters through its extensive experience litigating shareholder derivative actions. In addition, Scott+Scott has been singularly successful in its shareholder derivative appellate practice, and as a result, has been instrumental in fashioning the standards in this area of law. In *Westmoreland County Employee Retirement System v. Parkinson*, No. 12-3342 (7th Cir. Aug. 16, 2013), the Seventh Circuit clarified the parameters of demand futility in those instances where a majority of directors of a corporation are alleged to have breached the fiduciary duty of loyalty by consciously disregarding positive law. In *Cottrell v. Duke*, No. 12-3871 (8th Cir. Dec. 28, 2013), the Eighth Circuit, in a case of first impression, clarified that the *Colorado River* stay is virtually never appropriate where there are exclusive federal claims. And in *King v. Verifone Holdings, Inc.*, No. 330, 2010 (Del. Jan. 28, 2011), the Supreme Court of Delaware has clarified the availability of the Delaware Corporate Code Section 220 “books and records” demands to a shareholder whose original plenary action was dismissed without prejudice in a federal district court. Representative actions prosecuted by Scott+Scott include: *In re DaVita Healthcare Partners Derivative Litigation*, No. 13-cv-1308 (D. Colo.) (corporate governance reform valued at \$100 million); *North Miami Beach General Employees Retirement Fund v. Parkinson*, No. 10C6514 (N.D. Ill.) (corporate governance valued between \$50 million and \$60 million); *In re Marvell Tech. Group Ltd. Derivative Litigation*, No. C-06-03894-RMW (RS) (N.D. Cal. Aug. 11, 2009) (\$54.9 million and corporate governance reforms); *In re Qwest Communications International, Inc.*, No. Civ. 01-RB-1451 (D. Colo. June 15, 2004) (\$25 million and corporate governance reform); *Plymouth County Contributory Retirement Fund v. Hassan*, No. 08-cv-1022 (D.N.J.) (settlement of derivative claims against Merck Schering Plough and its officers and directors providing for corporate governance reforms valued between \$50 million and \$75 million); *Carfagno v. Schnitzer*, No. 08-cv-912-SAS (S.D.N.Y. May 18, 2009) (modification of terms of preferred securities issued to insiders valued at \$8 million); and *Garcia v. Carrion*, No. 3:09-cv-01507 (D.P.R. Sept. 12, 2011) (settlement of derivative claims against the company and its officers and directors providing for corporate governance reforms valued between \$10.05 million and \$15.49 million).

Currently, Scott+Scott is actively prosecuting shareholder derivative actions, including *In re Bio-Rad Laboratories, Inc. Stockholder Litigation*, C.A. No. 11387 (Del. Ch. Aug. 13, 2015); *In re Tile Shop Holdings, Inc. Stockholder Derivative Litigation*, C. A. No. 108884 (Del. Ch. July 31, 2015); *West Palm Beach Fire Pension Fund v. Page*, No. 15-1334 (N.D. Cal. March 23, 2015); *In re Duke Energy Corp. Coal Ash Derivative Litigation*, C.A. No. 9682 (Del. Ch. May 21, 2014); and *In re OSI Systems, Inc. Derivative Litigation*, No. 14-2910 (C. D. Cal. April 15, 2014).

## ANTITRUST

Scott+Scott litigates complex antitrust cases throughout the United States. Scott+Scott represents investors, business, and consumers in price-fixing, bid-rigging, monopolization, and other restraints of trade cases on both a class-wide and individual basis, helping to ensure that markets remain free, open, and competitive. With the opening of a London Office, Scott+Scott's commitment to competition now includes pursuing its clients' claims on a global basis.

Scott+Scott's class action antitrust practice includes serving as court-appointed lead counsel with the responsibility for the prosecution of class claims. Scott+Scott serves as court-appointed lead counsel in high-value antitrust class action cases, including *Dahl v. Bain Capital Partners, LLC*, No. 07-cv-12388 (D. Mass.) (challenging bid rigging and market allocation of leveraged buyouts by private equity firms resulting in \$590.5 million in settlements); *In Re: Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 13-cv-7789 (S.D.N.Y.) (challenging price-fixing of foreign exchange rates (over \$2 billion in partial settlements negotiated)); and *Alaska Electrical Pension Fund v. Bank of America Corp.*, No. 14-cv-7126 (S.D.N.Y.) (challenging price-fixing of the ISDAfix benchmark interest rate). Scott+Scott has served as court-appointed lead counsel in other cases, including *In re Korean Air Lines Co., Ltd. Antitrust Litigation*, MDL No. 1891, No. CV 07-06542 (C.D. Cal.) (challenging price-fixing/illegal surcharge (\$86 million in cash and travel voucher settlements) and *Mylan Pharmaceuticals, Inc. v. Warner Chilcott Public Limited Company*, No. 12-cv-03824 (E.D. Pa.) (challenging monopolization in the sale of name-brand pharmaceutical (\$8 million settlement)).

When not serving as lead counsel, Scott+Scott has served on the executive leadership committees in numerous class action cases. Representative actions include *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation*, No. 1:05-md-1720 (E.D.N.Y.) (challenging price-fixing in the payment cards industry (\$7.25 billion settlement)); *Kleen Products LLC v. Packaging Corporation of America*, No. 1:10-cv-05711 (N.D. Ill.) (challenging price-fixing of containerboard products); and *In re Lithium Ion Batteries Antitrust Litig.*, No. 13-md-2420-YGR (DMR) (N.D. Cal.) (challenging price-fixing of lithium-ion batteries).

Scott+Scott's class action antitrust experience includes serving as co-trial counsel in *In re Scrap Metal Antitrust Litigation*, 02-cv-0844-KMO (N.D. Ohio), where it helped obtain a \$34.5 million jury verdict, which was subsequently affirmed by the United States Court of Appeals for the Sixth Circuit (see *In re Scrap Metal Antitrust Litigation*, 527 F.3d 517, 524 (6th Cir. 2008)), and in the consolidated bench trial in *Ross v. Bank of America N.A.*, No. 05-cv-7116, MDL No. 1409 (S.D.N.Y.), and *Ross v. American Express Co.*, No. 04-cv-5723, MDL No. 1409 (S.D.N.Y.).

Scott+Scott also represents large clients in opt-out antitrust litigation. Scott+Scott currently represents Eastman Kodak Company, Agfa Corporation, Agfa Graphics, N.V., and Mag Instrument, Inc. in *In re: Aluminum Warehousing Antitrust Litigation*, MDL No. 2481 (S.D.N.Y.). Scott+Scott previously represented publicly traded corporations, such as Parker Hannifin Corporation and PolyOne Corporation, in matters such as *In re Rubber Chemicals Antitrust Litigation*, MDL No. 1648 (N.D. Cal.); *In re Polychloroprene Rubber (CR) Antitrust Litigation*, MDL No. 1642 (D. Conn.); and *In re Plastic Additives Antitrust Litigation (No. II)*, MDL No. 1684 (E.D. Pa.).

## CONSUMER RIGHTS

Scott+Scott and its attorneys have a proven track record of obtaining significant recoveries for consumers in class action cases. Scott+Scott is one of the premier advocates in the area of consumer protection law and has been appointed to a number of prominent leadership positions.

Cases where Scott+Scott has played a leading role in the area of consumer protection litigation include:

- *In re Providian Financial Corp. Credit Card Terms Litigation*, MDL No. 1301 (E.D. Pa.) (\$105 million settlement was achieved on behalf of a class of credit card holders who were charged excessive interest and late charges on their credit cards);
- *The Vulcan Society, Inc. v. The City of New York*, No. 07-cv-02067 (E.D.N.Y.) (\$100 million settlement and significant injunctive relief was obtained for a class of black and Hispanic applicants who sought to be New York City firefighters but were denied or delayed employment due to racial discrimination);
- *In re Prudential Ins. Co. SGLI/VGLI Contract Litigation*, MDL No. 2208 (D. Mass.) (\$40 million settlement was achieved on behalf of a class of military service members and their families who had purchased insurance contracts);
- *Gunther v. Capital One, N.A.*, No. 09-2966 (E.D.N.Y.) (a net settlement resulting in class members receiving 100% of their damages was obtained);
- *In re Pre-Filled Propane Tank Marketing and Sales Practices Litigation*, MDL No. 2086 (W.D. Mo.) (\$37 million settlement obtained on behalf of class of propane purchasers who alleged defendants overcharged the class for under-filled propane tanks);
- *Murr v. Capital One Bank (USA), N.A.*, No. 13-cv-1091 (E.D. Va.) (\$7.3 million settlement pending on behalf of class of consumers who were misled into accepting purportedly 0% interest offers); and
- *Howerton v. Cargill, Inc.*, No. 13-cv-00336 (D. Haw.) (\$6.1 settlement obtained on behalf of a class of consumers who purchased Truvia, purported to be deceptively marketed as “all-natural”).

Moreover, Scott+Scott is currently serving in a leadership capacity in a number of class action consumer protection cases, including:

- *In re The Home Depot, Inc., Customer Data Security Breach Litigation*, MDL No. 2583 (N.D. Ga.) (claims involving data breach and the theft of the personal and financial information of 56 million credit and debit card holders);
- *In re Target Corp. Customer Data Security Breach Litigation*, MDL No. 2522 (D. Minn.) (claims involving data breach and the theft of the personal and financial information of customers holding approximately 110 million credit and debit cards);
- *In re Herbal Supplements Marketing and Sales Practices Litigation*, MDL No. 2519 (N.D. Ill.) (claims on behalf of a class of consumers alleging major retail-chain defendants misrepresent the ingredients in store-branded herbal supplements); and
- *In re L'Oreal Wrinkle Cream Marketing and Sales Practices Litigation*, MDL No. 2415 (D.N.J.) (claims on behalf of a class of consumers alleging defendants misrepresent the anti-aging benefits of certain of their products).

#### **EMPLOYEE BENEFITS (ERISA)**

Scott+Scott litigates complex class actions across the United States on behalf of corporate employees alleging violations of the federal Employee Retirement Income Security Act. ERISA was enacted by Congress to prevent employers from exercising improper control over retirement plan assets and requires that pension and 401(k) plan trustees, including employer corporations, owe the highest fiduciary duties to retirement plans and their participants as to their retirement funds. Scott+Scott is committed to continuing its leadership in ERISA and related employee-retirement litigation, as well as to those employees who entrust their employers with hard-earned retirement savings. Representative recoveries by Scott+Scott include: *In re Royal Dutch/Shell Transport ERISA Litigation*, No. 2:04-cv-01398-JWB-SDW (D.N.J. Aug. 30, 2005) (\$90 million settlement); *In re General Motors ERISA Litigation*, No. 2:05-cv-71085-NGE-RSW (E.D. Mich. June 5, 2008) (\$37.5 million settlement); and *Rantala v. ConAgra Foods*, No. 8:05-cv-00349-LES-TDT (D. Neb.) (\$4 million settlement).

#### **CIVIL RIGHTS LITIGATION**

Scott+Scott has also successfully litigated cases to enforce its clients' civil rights. In *The Vulcan Society, Inc. v. The City of New York*, No. 1:07-cv-02067-NGG-RLM (E.D.N.Y.), Scott+Scott was part of a team of lawyers representing a class of black applicants who were denied or delayed employment as New York City firefighters due to decades of racial discriminatory conduct. The district court certified the class in a post-*Walmart v. Dukes* decision, granted summary judgment against the City on both intentional discrimination and disparate impact claims, and after trial ordered broad injunctive relief, including a new examination, revision of the application procedure, and continued monitoring by a court-appointed monitor for at least 10 years. The back pay and compensatory damage award will be determined in a subsequent ruling. In *Hohider v. United Parcel Services, Inc.*, No. 2:04-cv-00363-JFC (W.D. Penn.), Scott+Scott obtained significant structural changes to UPS's Americans with Disabilities Act compliance

policies and monetary awards for some individual employees in settlement of a ground-breaking case seeking nationwide class certification of UPS employees who were barred from reemployment after suffering injuries on the job.

## ATTORNEY BACKGROUND AND EXPERIENCE

**MELVIN SCOTT** is a graduate of the University of Connecticut (B.A. 1950) and the University of Kentucky (M.A. 1953; LL.B. 1957). Mr. Scott founded the firm in 1975. He formerly practiced in Kentucky and is presently admitted to practice in Connecticut and Pennsylvania. Mr. Scott was a member of the Kentucky Law Review, where he submitted several articles for publication. He has served as an Attorney Trial Referee since the inception of the program in the State of Connecticut and is a member of the Fee Dispute Committee for New London County. Mr. Scott also formerly served as a Special Public Defender in criminal cases and as a member of the New London County Grievance Committee. Mr. Scott actively represents aggrieved parties in securities, commercial and criminal litigation and served or serves as counsel in *Irvine, et al. v. ImClone Systems, Inc.*; *Schnall v. Annuity and Life Re (Holdings) Ltd.*; *In re 360networks Class Action Securities Litigation*; *In re General Motors ERISA Litigation*, and *Hohider v. UPS*, among others.

**DAVID R. SCOTT** is the managing partner of Scott+Scott. He represents multinational corporations, hedge funds, and institutional investors in high-stakes complex litigation, including antitrust, commercial, and securities actions.

Mr. Scott's antitrust experience includes matters dealing with unlawful price-fixing cartels, illegal tying, and anticompetitive monopolization. Mr. Scott's antitrust cases have resulted in significant recoveries for victims of price-fixing cartels. In 2015, *Dahl v. Bain Capital Partners*, an action alleging that the largest private equity firms in the United States colluded to suppress prices that shareholders received in leveraged buyouts, settled for \$600 million. And he was lead counsel in *Red Lion Medical Safety v. Ohmeda*, a lawsuit alleging that Ohmeda, one of the leading manufacturers of medical anesthesia equipment in the United States, excluded independent service organizations from the market for servicing its equipment. The case was successfully resolved in settlement negotiations before trial.

Mr. Scott's firm is currently lead counsel in *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, a cartel action alleging a longstanding and widespread conspiracy to manipulate the foreign exchange market, in which billions of dollars in settlements have been announced to date. His firm is also lead counsel in a class action case alleging that the world's largest banks and their broker, ICAP, entered into a conspiracy to manipulate ISDAfix, a financial benchmark that is tied to over \$379 trillion of outstanding interest-rate swaps around the world.

Mr. Scott's firm served as co-trial counsel in *In re Scrap Metal Antitrust Litigation* where it obtained a \$34.5 million jury verdict. Scott+Scott also played a substantive role in a lawsuit accusing Visa and MasterCard of engaging in anticompetitive conduct in setting credit card and debit card acceptance fees that recently settled for a record \$7.25 billion by leading the discovery and briefing efforts as to MasterCard.

In addition to his competition law experience, Mr. Scott has taken the lead in bringing claims on behalf of institutional investors, such as sovereign wealth funds, corporate pension schemes, and public employee retirement funds, against mortgaged-backed securities ("MBS") trustees for failing to protect investors. Such cases include *Retirement Board of the Policemen's Annuity*

*and Benefit Fund of the City of Chicago v. The Bank of New York Mellon* (MBS sponsored by Countrywide Financial Corp.); *Retirement Board of the Policemen's Annuity and Benefit Fund of the City of Chicago v. Bank of America* (MBS sponsored by Washington Mutual Bank); and *Oklahoma Police Pension and Retirement System v. U.S. Bank National Association* (MBS sponsored by Bear Stearns). He also represented a consortium of regional banks in litigation relating to toxic auction rate securities ("ARS") and obtained a sizable recovery for the banks in a confidential settlement. This case represents one of the few ARS cases in the country to be successfully resolved in favor of the plaintiffs.

In addition, Mr. Scott has extensive experience litigating shareholder derivative cases, achieving substantial corporate governance reforms on behalf of his clients. Representative actions include: *In re Marvell Tech. Group Ltd. Derivative Litigation* (settlement obtaining \$54.9 million in financial benefits for the company, including \$14.6 million in cash, and corporate governance reforms to improve stock option granting procedures and internal controls, valued at more than \$150 million); *In re Qwest Communications International, Inc.* (settlement obtaining \$25 million for the company and achieving corporate governance reforms aimed at ensuring board independence); *Plymouth County Contributory Retirement System v. Hasan* (settlement requiring annual reporting to the company's board where any clinical drug trial is delayed, valued at between \$50 million-\$75 million).

Mr. Scott has received widespread recognition for his competition law and antitrust work. He has been elected to *Who's Who Legal: Competition* 2015 and 2016, which lists the world's top competition and antitrust lawyers, who are selected based on comprehensive, independent survey work with both general counsel and lawyers in private practice around the world. He has also received a highly recommended ranking by *Benchmark Litigation* for each of the years 2013-2015.

Mr. Scott is frequently quoted in the press, including in publications such as *The Financial Times*, *The Guardian*, *The Daily Telegraph*, *The Wall Street Journal*, and *Law360*. He is regularly invited to speak at conferences around the world and before Boards of Directors and trustees responsible for managing institutional investments.

Mr. Scott is admitted to practice in Connecticut, New York, the United States Tax Court, and numerous United States District Courts.

Mr. Scott is a graduate of St. Lawrence University (B.A., *cum laude*, 1986), Temple University School of Law (J.D., Moot Court Board, 1989), and New York University School of Law (LL.M. in taxation).

**BETH A. KASWAN**, during her tenure as an Assistant U.S. Attorney and subsequent promotions to Chief of the Commercial Litigation Unit and Deputy Chief of the Civil Division of the U.S. Attorney's Office for the Southern District of New York, was appointed by the FDA as lead counsel in litigation to enjoin the manufacture of adulterated generic drugs in the landmark case *United States v. Barr Laboratories, Inc.*, 812 F. Supp. 458 (D.N.J. 1993). Ms. Kaswan, who began her career as an accountant at the offices of Peat, Marwick, Mitchell & Co., and then worked as a civil trial attorney at the U.S. Department of Justice in Washington, D.C., is the

recipient of several awards from the Justice Department and other agencies she represented, including the Justice Department's John Marshall award, Special Commendation from the Attorney General, a Superior Performance award from the Executive Office of U.S. Attorneys and Tax Division Outstanding Achievement awards.

While at Scott+Scott, Ms. Kaswan served as lead counsel in *Boilermakers National Annuity Trust Fund v. WaMu Mortgage Pass Through Certificates*, No. 09-cv-00037 (W.D. Wa.), the WaMu RMBS Section 11 Securities Act case which settled after plaintiffs succeeded in defeating the defendants' motion for summary judgment, only weeks before it was scheduled to proceed to a jury trial. Ms. Kaswan just completed the nine-week trial in *In the Matter of the Application of The Bank of New York Mellon*, Index No. 651786/2011 (N.Y. Supr. Ct.) in which she and other interveners challenged the proposed settlement between Bank of New York Mellon and Bank of America to resolve repurchase and servicing claims for 530 Countrywide trusts. Ms. Kaswan is currently lead counsel suing Bank of New York Mellon in federal court in *Retirement Board of the Policemen's Annuity and Benefit Fund for the City of Chicago v. The Bank of New York Mellon*, No. 11-cv-5459 (S.D.N.Y.), for its failure to prosecute the Countrywide Trusts' claims under the federal Trust Indenture Act ("TIA"). She is also pursuing TIA claims against the Securitization Trustees for WaMu and Bear Stearns Trusts in *Policemen's Annuity and Benefit Fund of the City of Chicago v. Bank of America, N.A.*, No. 12-cv-2865 (S.D.N.Y.) and *Oklahoma Police Pension and Retirement System v. U.S. Bank N.A.*, No. 11-cv-8066 (S.D.N.Y.), respectively. Ms. Kaswan brought a derivative suit on behalf of New York University against Ezra Merkin to freeze funds belonging to a feeder fund to Bernard Madoff. She also served as lead counsel to another shareholder derivative case, *Carfagno v. Schnitzer*, No. 08-CV-912-SAS (S.D.N.Y.), where she successfully negotiated a settlement on behalf of Centerline Holding Company and Centerline shareholders. Ms. Kaswan has served as lead counsel in *Cornwell v. Credit Suisse Group*, No. 08-cv-3758 (S.D.N.Y.) and *In re Tetra Technologies, Inc. Securities Litigation*, No. 08-cv-0965 (S.D. Tex.), among others.

Ms. Kaswan is a member of the New York and Massachusetts bars. While working at the U.S. Department of Justice, Ms. Kaswan frequently appeared in the U.S. District Courts in Kentucky. Ms. Kaswan has been practicing law for over 35 years and is a partner in the firm's New York office.

**CHRISTOPHER M. BURKE** chairs Scott+Scott's competition practice and sets the Firm's litigation standards. Mr. Burke's principal practice is in complex antitrust litigation, particularly in the financial services industry and he has served as lead counsel in some of the world's largest financial services antitrust matters. He currently sits as a partner in the firm's San Diego and New York offices.

Currently, Mr. Burke is lead counsel in *In Re Foreign Exchange Benchmark Rates Antitrust Litigation*, 13-cv-7789 (S.D.N.Y.); and *Alaska Electrical Pension Fund v. Bank of America Corporation*, 14-cv-7126 (S.D.N.Y.) (interest rate swap and swaption litigation). Mr. Burke serves on the Executive Committee in *In re Lithium Ion Batteries Antitrust Litigation*, No. 13-md-2420-YGR (DMR) (N.D. Cal.).

Mr. Burke served as co-lead counsel in *Dahl v. Bain Capital Partners*, 07-cv-12388 (D. Mass.) (\$590.5 million settlement); *In re Currency Conversion Antitrust Litigation*, MDL No. 1409 (S.D.N.Y.) (\$336 million settlement); *In re Payment Card Interchange Fee & Merchant Discount Antitrust Litigation*, MDL No. 1720 (E.D.N.Y.) (\$7.25 billion settlement); *LiPuma v. American Express Co.*, Case No. 1:04-cv-20314 (S.D. Fla.) (\$90 million settlement); and was one of the trial counsel in *Schwartz v. Visa*, Case No. 822505-4 (Alameda Cty. Super. Ct.) (\$800 million plaintiff verdict); and *In re Disposable Contact Lens Antitrust Litigation*, MDL No. 1030 (M.D. Fla.). Mr. Burke was one of the original lawyers in the *Wholesale Elec. Antitrust* cases in California, which settled for over \$1 billion.

Further, Mr. Burke was trial counsel in *Ross v. Bank of America N.A.*, No. 05-cv-7116, MDL No. 1409 (S.D.N.Y.) and *Ross v. American Express Co.*, No. 04-cv-5723, MDL No. 1409 (S.D.N.Y.). He was also co-lead counsel for indirect purchasers in *In re Korean Air Lines Co., Ltd. Antitrust Litigation*, MDL No. 1891 (C.D. Cal.) (\$86 million settlement), and *In re Prudential Ins. Co. of America SGLI/VGLI Contract Litigation*, No. 11-md-2208 (D. Mass.) (\$40 million settlement). Mr. Burke also organized and filed the first of the *In re Credit Default Swap Antitrust Litigation*, 13-md-2476 (S.D.N.Y.), matters.

Mr. Burke frequently lectures at professional conferences and CLEs on competition matters, including litigation surrounding financial benchmarks, class-barring arbitration clauses, the effects of *Twombly* in 12(b)(6) motions, and the increasing use of experts. In 2014, he was recognized for his exemplary work in the *Dahl v. Bain Capital Partners* matter by the American Antitrust Institute and has regularly been designated as a Super Lawyer by Thomson Reuters.

Mr. Burke is a graduate of The Ohio State University (B.A. 1984), William & Mary (M.A. 1988), and the University of Wisconsin (M.A. 1989; J.D. 1993; Ph.D. 1996). He has also served as an Assistant Attorney General at the Wisconsin Department of Justice and has lectured on law-related topics, including constitutional law, law and politics, and civil rights at the State University of New York at Buffalo and at the University of Wisconsin. Mr. Burke's book, *The Appearance of Equality: Racial Gerrymandering, Redistricting, and the Supreme Court* (Greenwood, 1999), examines conflicts over voting rights and political representation within the competing rhetoric of communitarian and liberal strategies of justification.

Mr. Burke is admitted to practice by the Supreme Courts of the States of California, New York, and Wisconsin, and numerous United States District Courts and Courts of Appeal.

**JOSEPH P. GUGLIELMO** is a partner in the firm's New York office and represents institutional and individual clients in securities, antitrust, and consumer litigation in federal and state courts throughout the United States and has achieved numerous successful outcomes.

Recently, Mr. Guglielmo, along with other attorneys at Scott+Scott, was recognized for his efforts representing New York University in obtaining a monumental temporary restraining order of over \$200 million from a Bernard Madoff feeder fund. Specifically, New York State Supreme Court Justice Richard B. Lowe III stated, "Scott+Scott has demonstrated a remarkable grasp and handling of the extraordinarily complex matters in this case. The extremely professional and

thorough means by which NYU's counsel has litigated this matter has not been overlooked by this Court.”

Mr. Guglielmo serves in a leadership capacity in a number of complex antitrust, securities, and consumer actions, including: *In re The Home Depot, Inc., Customer Data Security Breach Litigation*, MDL No. 2583 (N.D. Ga.), claims involving data breach and the theft of the personal and financial information of 56 million credit and debit card holders, *In re Target Corporation Customer Data Security Breach Litigation*, MDL No. 2522 (D. Minn.), claims involving data breach and the theft of the personal and financial information of customers holding approximately 110 million credit and debit cards, *In re Herbal Supplements Marketing and Sales Practices Litigation*, MDL No. 2619 (N.D. Ill.), claims on behalf of a class of consumers alleging major retail-chain defendants misrepresented the ingredients in store-branded herbal supplements.

Mr. Guglielmo has achieved significant victories and obtained numerous settlements for his clients. He was one of the principals involved in the litigation and settlement of *In re Managed Care Litigation*, MDL No. 1334 (S.D. Fla.), which included settlements with Aetna, CIGNA, Prudential, Health Net, Humana, and WellPoint, providing monetary and injunctive benefits exceeding \$1 billion. Additional cases Mr. Guglielmo played a leading role and obtained substantial recoveries for his clients include: *Love v. Blue Cross and Blue Shield Ass'n, No. 03-cv-21296* (S.D. Fla.), which resulted in settlements of approximately \$130 million and injunctive benefits valued in excess of \$2 billion; *In re Insurance Brokerage Antitrust Litigation*, MDL No. 1897 (D.N.J.), settlements in excess of \$180 million; *In re Pre-Filled Propane Tank Marketing and Sales Practices Litigation*, MDL 2086 (W.D. Mo.), consumer settlements in excess of \$40 million; *Bassman v. Union Pacific Corp.*, No. 97-cv-02819 (N.D. Tex.), \$35.5 million securities class action settlement; *Garcia v. Carrion*, Case No. CV. 11-1801 (D. P.R.), substantial corporate governance reforms; and *Boilermakers National Annuity Trust Fund v. WaMu Mortgage Pass-Through Certificates, No. 09-cv-00037 (W.D. Wash.)*, \$26 million securities class action settlement, *Murr v. Capital One Bank (USA), N.A.*, No. 13-cv-1091 (E.D. Va.) \$7.3 million settlement pending on behalf of class of consumers who were misled into accepting purportedly 0% interest offers, and *Howerton v. Cargill, Inc.*, No. 13-cv-00336 (D. Haw.) \$6.1 settlement obtained on behalf of class of consumers who purchased Truvia, purported to be deceptively marketed as “all-natural.”

Mr. Guglielmo was the principle litigator and obtained a significant opinion from the Hawaii Supreme Court in *Hawaii Medical Association v. Hawaii Medical Service Association*, 113 Hawaii 77 (Haw. 2006), reversing the trial court's dismissal and clarifying rights for consumers under the state's unfair competition law.

Mr. Guglielmo lectures on electronic discovery and is a member of the Steering Committee of the Sedona Conference®, an organization devoted to providing guidance and information concerning issues such as discovery and production issues, as well as areas focusing on antitrust law, complex litigation, and intellectual property. Recently, Mr. Guglielmo was selected as a speaker for electronic discovery issues at the Sedona Conference as well as the Advanced eDiscovery Institute at Georgetown University Law Center. Mr. Guglielmo was also recognized

for his achievements in litigation by his selection to *The National Law Journal*'s "Plaintiffs' Hot List."

Mr. Guglielmo graduated from the Catholic University of America (B.A., *cum laude*, 1992; J.D., 1995) and also received a Certificate of Public Policy.

Mr. Guglielmo is admitted to practice before numerous federal and state courts: the United States Supreme Court, the United States Court of Appeals for the First Circuit, Second Circuit, Third Circuit and Ninth Circuit, the United States District Courts for the Southern and Eastern Districts of New York, the District of Massachusetts, the District of Connecticut, District of Colorado, Eastern District of Wisconsin, New York State, the District of Columbia, and the Commonwealth of Massachusetts. He is also a member of the following associations: District of Columbia Bar Association, New York State Bar Association, American Bar Association, and The Sedona Conference®.

**GEOFFREY M. JOHNSON** is a partner in the firm's Ohio office. Mr. Johnson's practice focuses on commercial and class action trial work and appeals. His areas of concentration include complex securities litigation, ERISA class actions, and commercial and class action antitrust litigation.

Notably, Mr. Johnson serves as lead counsel in *Pfeil v. State Street Bank and Trust Company*, 2:09-cv-12229 (E.D. Mich.), a case of national significance in the area of employee retirement plans. In the case, Mr. Johnson represents a class of over 200,000 current and former General Motors employees who owned General Motors stock in GM's two main retirement plans. Mr. Johnson successfully argued the case to the United States Court of Appeals for the Sixth Circuit, which issued an opinion that is now looked to nationally as one of the seminal cases in the area of ERISA fiduciary duties and employee rights. See *Pfeil v. State Street Bank and Trust Company*, 671 F.3d 585 (6th Cir. 2012).

Mr. Johnson has also served as lead or co-lead counsel in other major securities and ERISA cases, including: *In re Royal Dutch/Shell ERISA Litigation*, No. 04-1398 (D.N.J.), which settled for \$90 million and is one of the three largest recoveries ever obtained in an ERISA class action case; *In re Priceline Securities Litigation*, 00-cv-1884 (D. Conn.), which settled for \$80 million and is the largest class action securities settlement ever obtain in the State of Connecticut; and *In re General Motors ERISA Litigation*, 05-cv-71085 (E.D. Mich.), a case that settled for \$37.5 million and ranks among the largest ERISA class settlements ever obtained.

Mr. Johnson has been active in the firm's mortgage-backed securities litigation practice, serving as lead or co-lead counsel in mortgage-backed securities class action cases involving Washington Mutual (*In re Washington Mutual Mortgage Backed Securities Litigation*, 2:09-cv-00037 (W. D. Wash.)) and Countrywide Financial (*Putnam Bank v. Countrywide Financial, Inc.*, No. 10-cv-302 (C.D. Cal.)). Mr. Johnson also helped develop the theories that the firm's pension fund clients have used to pursue class action cases against mortgage-backed security trustees. See *Retirement Board of the Policemen's Annuity & Benefit Fund of the City of Chicago v. Bank of New York Mellon* (Case No. 11-cv-05459 (S.D.N.Y.)); *Oklahoma Police Pension & Retirement System v. U.S. Bank NA* (Case No. 11-cv-8066 (S.D.N.Y.)).

In addition, Mr. Johnson is active in the firm's appellate practice group, where he has handled numerous class action appeals, including appeals in the United States Court of Appeals for the Second Circuit, Third Circuit, Fifth Circuit, Sixth Circuit, Seventh Circuit, and Eleventh Circuit.

Mr. Johnson is a graduate of Grinnell College (B.A., Political Science with Honors, 1996) and the University of Chicago Law School (J.D., with Honors, 1999), where he served on the law review. Prior to joining Scott+Scott, Mr. Johnson clerked for the Honorable Karen Nelson Moore, United States Court of Appeals for the Sixth Circuit.

**JUDY SCOLNICK** is a partner in the firm's New York office. Ms. Scolnick is a graduate of New York University (B.A., *cum laude* 1972), Brandeis University (M.A. Political Science Theory, 1973), and Boston College Law School (J.D., 1976), where she served on the Boston College Industrial and Commercial Law Review. She has extensive experience in the fields of shareholder derivative law, particularly in the pharmaceutical industry, employment law and employment class actions, and securities class actions. She has contributed substantially to recent jurisprudence expanding shareholders' rights to examine books and records of the corporations in which they hold stock. In *Cain v. Merck & Co., Inc.*, 415 N.J. Super. 319 (N.J. Super. A.D. 2010), the New Jersey Appellate Division agreed with Ms. Scolnick and held in a precedential decision that the New Jersey Business Corporation Act allows shareholders to inspect the minutes of board of directors and executive committee meetings upon a showing of proper purpose. In *King v. VeriFone Holdings, Inc.*, 12 A.3d 1140 (Del. Supr. 2011), the Delaware Supreme Court ruled in a ground-breaking decision that plaintiffs may, in certain circumstances, inspect a corporation's books and records to bolster a shareholder derivative complaint even after they have filed a lawsuit.

She has served as lead counsel in many shareholder derivative actions and is currently lead counsel in *North Miami General Employees Retirement Fund v. Parkinson*, No. 10-cv-6514 (N.D. Ill.), a shareholder derivative case on behalf of pharmaceutical company, Baxter International, arising from the Board's failure to comply with FDA orders to remediate a medical device known as the Colleague Pump. She is also lead counsel in *Cottrell v. Duke*, No. 12-4041 (W.D. Ark.), a shareholder derivative action brought on behalf of Wal-Mart arising from a widespread bribery and cover-up conspiracy conducted by Wal-Mart executives and Board members.

Ms. Scolnick has experience litigating shareholder derivative actions at both the trial and appellate level. She successfully argued the Baxter appeal where the Court of Appeals for the Seventh Circuit, reversing a trial court's dismissal, held that a pension fund's complaint on behalf of all shareholders passed the pre-suit demand futility threshold test under Delaware substantive law. *Westmoreland County Employees' Retirement System v. Parkinson*, 727 F.3d 719 (7th Cir. 2013). Also in 2013, Ms. Scolnick obtained a landmark ruling in the Wal-Mart shareholder derivative litigation from the Court of Appeals for the Eighth Circuit. The Eighth Circuit reversed the district court's stay of the federal action in favor of a related proceeding in Delaware Chancery Court, and held that a *Colorado River* stay is never appropriate where the federal complaint alleges valid, exclusive federal claims. *Cottrell v. Duke*, 737 F.3d 1238 (8th Cir. 2013).

Ms. Scolnick has also litigated a number of important employment discrimination class actions. These include *U.S. v. City of New York*, No. 07-cv-2067, 2011 WL 4639832 (E.D.N.Y. Oct. 5, 2011) (successfully representing a class of black applicants for entry-level firefighter jobs who were discriminated against by the City of New York), *Hohider v. UPS*, 243 F.R.D. 147 (W.D. Pa. 2007), *reversed and remanded*, 574 F.3d 169 (3d Cir. 2009), where although the Third Circuit reversed certification of a nationwide class of Americans with Disabilities Act protected UPS employees, Ms. Scolnick was able to negotiate with UPS changes to its return to work policy with regard to injured workers.

Ms. Scolnick began her career by serving as a law clerk to the late Honorable Anthony Julian of the United States District Court in Massachusetts. Thereafter, she served as a trial attorney in the Civil Division of the United States Department of Justice, where she was lead counsel in several high-profile employment discrimination lawsuits against various U.S. agencies around the country.

Ms. Scolnick has been selected for the past two years in Thompson Reuter's "New York Super Lawyers."

Ms. Scolnick is admitted to practice in New York, New Jersey, and Massachusetts.

**WALTER W. NOSS** serves as the managing partner for Scott+Scott's San Diego office. He practices complex federal litigation with an emphasis on prosecuting antitrust actions on both a class-wide and individual, opt-out basis.

Currently, Mr. Noss represents class plaintiffs in *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 1:13-cv-07789 (S.D.N.Y.), an action challenging collusion regarding foreign exchange rates, and *Alaska Electrical Pension Fund v. Bank of America Corporation*, No. 1:14-cv-07126 (S.D.N.Y.), an action challenging collusion regarding the setting of the ISDAfix benchmark interest rate.

Mr. Noss represented class plaintiffs in *Dahl v. Bain Capital Partners LLC*, No. 1:07-cv-12388 (D. Mass.), a case challenging collusion among private equity firms. In *Dahl*, Mr. Noss served as one of the primary litigation counsel prosecuting the case, including deposing key managing directors, drafting dispositive motions, and arguing in court in opposition to defendants' summary judgment motions. The defendants in *Dahl* settled for \$590.5 million.

Mr. Noss represented the indirect purchaser class plaintiffs in *Mylan Pharmaceuticals, Inc. v. Warner Chilcott Public Limited Company*, No. 2:12-cv-03824 (E.D. Pa.), a case challenging monopolistic conduct known as "product hopping" by the defendants. In *Mylan*, he was appointed sole lead counsel for the indirect class, and directed their prosecution and eventual settlement of the case for \$8 million.

Mr. Noss also represents corporate opt-out clients in *In re: Aluminum Warehousing Antitrust Litigation*, MDL No. 2481 (S.D.N.Y.), a case challenging collusion regarding the spot metal price of physically-delivered aluminum. He has previously represented out-out clients in *In re Rubber Chemicals Antitrust Litigation*, MDL No. 1648 (N.D. Cal.); *In re Polychloroprene*

*Rubber (CR) Antitrust Litigation*, MDL No. 1642 (D. Conn.); and *In re Plastics Additives (No. II) Antitrust Litigation*, MDL No. 1684 (E.D. Pa.), which were cases involving price-fixing by horizontal competitors in the synthetic rubber industry.

Mr. Noss has experience successfully litigating in federal civil jury trials. In April 2011, Mr. Noss served as lead trial counsel in *Novak v. Gray*, No. 8:09-cv-00880 (M.D. Fla.), winning a \$4.1 million jury verdict for breach of oral contract and fraudulent inducement. In December 2009, Mr. Noss served as plaintiffs' local counsel at trial in *Lederman v. Popovich*, No. 1:07-cv-00845 (N.D. Ohio), resulting in a \$1.8 million jury verdict for plaintiffs on claims of breach of fiduciary duties, conversion, and unjust enrichment. In January and February 2006, Mr. Noss assisted the trial team for *In re Scrap Metal Antitrust Litigation*, No. 1:02-cv-0844 (N.D. Ohio 2006), resulting in a \$34.5 million class action plaintiffs' verdict.

Mr. Noss graduated *magna cum laude* from the University of Toledo with a Bachelor of Arts in Economics in 1997 and *with honors* from The Ohio State University College of Law in 2000. He is a member of the California, New York, and Ohio Bars. Mr. Noss is also a member of the bars of the United States District Courts for the Northern, Central, and Southern Districts of California, the Southern District of New York, and the Northern and Southern Districts of Ohio, as well as the United States Court of Appeals for the Sixth, Ninth, and Eleventh Circuits. Prior to joining Scott+Scott in April 2004, he was an associate in the Cleveland, Ohio office of Jones Day.

**DONALD A. BROGGI** is a partner in the firm's New York office. Mr. Broggi is a graduate of the University of Pittsburgh (B.A., 1990) and Duquesne University School of Law (J.D., 2000). He is engaged in the firm's complex securities, antitrust, and consumer litigation, including: *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 13-cv-7789 (S.D.N.Y.), *In re: Priceline.com Inc. Securities Litigation*, No. 00-cv-1884 (D. Conn.), *Irvine v. ImClone Systems, Inc.*, No. 02-cv-0109 (S.D.N.Y.), *In re: Rubber Chemicals Antitrust Litigation*, No. C04-01648 (N.D. Cal.), *In re: Plastics Additives Antitrust Litigation*, No. 03-cv-2038 (E.D. Pa.), and *In re Washington Mutual Mortgage-Backed Securities Litigation*, No. 09-cv-0037 (W.D. Wash.), among others.

Mr. Broggi also works with the firm's institutional investor clients, including numerous public pension systems and Taft-Hartley funds throughout the United States to ensure their funds have proper safeguards in place to ensure against corporate malfeasance. Similarly, Mr. Broggi consults with institutional investors in the United States and Europe on issues relating to corporate fraud in the U.S. securities markets, as well as corporate governance issues and shareholder litigation. Mr. Broggi has lectured at institutional investor conferences throughout the United States on the value of shareholder activism as a necessary component of preventing corporate fraud abuses, including the Texas Association of Public Employee Retirement Systems, Georgia Association of Public Pension Trustees, Michigan Association of Public Retirement Systems, Illinois Public Pension Fund Association, and the Pennsylvania Association of County Controllers, among others.

Mr. Broggi is admitted to practice in New York and Pennsylvania.

**DEBORAH CLARK-WEINTRAUB** is a partner in the firm's New York office. Ms. Weintraub graduated from St. John's University, Queens, New York (B.A., *summa cum laude*, 1981; President's Award in recognition of achieving highest GPA among graduates of St. John's College of Liberal Arts and Science) and Hofstra Law School in Hempstead, New York (J.D., with distinction, 1986). While in law school, Ms. Weintraub was a member and research editor of the Hofstra Law Review. Following her graduation from Hofstra Law School, Ms. Weintraub served as a law clerk to the Honorable Jacob Mishler, United States District Judge for the Eastern District of New York (1986-1987). Ms. Weintraub is a member of the New York bar.

Ms. Weintraub has extensive experience in all types of class action litigation. She is currently representing investors in mortgage-backed securities (MBS) in litigation against trustees of MBS trusts sponsored by Countrywide, WaMu, and Bear Stearns asserting claims for violations of the Trust Indenture Act of 1939 and breach of contract in connection with the trustees' failures to discharge their statutory and contractual duties under the trusts' governing agreements to enforce the trusts' rights to require repurchase of mortgage loans in the trusts that breached representations and warranties.

Ms. Weintraub also currently represents a certified class of participants and beneficiaries in two 401(k) Plans of General Motors Corporation in an action against State Street Bank and Trust Company, the independent fiduciary and investment manager for the General Motors Corporation \$1 2/3 Par Value Common Stock Fund held in the Plans, for violating its fiduciary duty to Plan participants under ERISA in failing to divest the Plans' holdings of GM stock in the GM Common Stock Fund when it had become an imprudent investment to hold in the Plans.

Ms. Weintraub is also currently representing certified classes in two significant consumer cases. In *Huyer v. Wells Fargo & Co.*, No. 4:08-CV-00507 (S.D. Iowa), Ms. Weintraub represents multiple, certified classes of borrowers in an action against Wells Fargo & Co. and Wells Fargo Bank, NA, in an action asserting claims for violation of the Racketeer Influenced & Corrupt Organizations Act and California's Unfair Competition Law in connection with Wells Fargo's assessment of charges for repeated property inspection fees to delinquent borrowers. Ms. Weintraub is also co-lead counsel for the certified class of consumers in *In re Glaceau Vitaminwater Marketing and Sales Practice Litig.*, No. 11-md-2215 (S.D.N.Y.), seeking injunctive relief for violations of California and New York deceptive trade practice statutes in connection with the marketing of Vitaminwater.

Ms. Weintraub has extensive securities class action experience and has acted as plaintiffs' co-lead counsel in numerous cases that have obtained substantial recoveries for defrauded investors. Ms. Weintraub was one of the lead counsel in *In re Oxford Health Plans, Inc. Securities Litigation*, MDL No. 1222 (S.D.N.Y.), in which a cash settlement of \$300 million was obtained on the eve of trial after more than five years of litigation. At the time, the \$300 million cash recovery was one of the largest recoveries ever achieved in a securities class action. The Honorable Charles L. Brieant, Jr., who presided over this case described it as "perhaps the most heavily defended, ardently pursued defense of a similar case that I can recall." Ms. Weintraub also served plaintiffs' co-lead counsel in *In re CVS Corporation Securities Litigation*, No. 01-11464 (D. Mass.), in which a cash settlement of \$110 million was obtained for investors.

Following the settlement in March 2006, CVS disclosed that the SEC had opened an inquiry into the manner in which CVS had accounted for a barter transaction, a subject of the class action suit, and that independent counsel to the firm's audit committee had concluded in December 2005 that various aspects of the company's accounting for the transaction were incorrect, leading to the resignations of the company's controller and treasurer.

Ms. Weintraub is the co-author of "Gender Bias and the Treatment of Women as Advocates," *Women in Law* (1998), and the "Dissenting Introduction" defending the merits of securities class action litigation contained in the 1994 monograph "Securities Class Actions: Abuses and Remedies," published by the National Legal Center for the Public Interest. She is a member of the Association of the Bar of the City of New York.

**WILLIAM C. FREDERICKS** is a partner in the firm's New York office. Mr. Fredericks holds a B.A. (with high honors) from Swarthmore College, an M. Litt. in International Relations from Oxford University (England), and a J.D. from Columbia University Law School. At Columbia, Mr. Fredericks was a three-time Harlan Fiske Stone Scholar, a Columbia University International Fellow, and the winner of the law school's Beck Prize (property law), Toppan Prize (advanced constitutional law), Greenbaum Prize (written advocacy), and Dewey Prize (oral advocacy).

After clerking for the Hon. Robert S. Gawthrop III (E.D. Pa.), Mr. Fredericks spent seven years practicing securities and complex commercial litigation at Simpson Thacher & Bartlett LLP and Willkie Farr & Gallagher LLP in New York before moving to the plaintiffs' side of the bar in 1996. Since then, he has represented investors as a lead or co-lead plaintiff in dozens of securities class actions, including *In re Wachovia Preferred Securities and Bond/Notes Litig.*, No. 09-cv-6351 (S.D.N.Y.) (total settlements of \$627 million, reflecting the largest recovery ever in a pure Securities Act case not involving any parallel government fraud claims); *In re Rite Aid Securities Litig.*, 99-cv-1349 (E.D. Pa.) (total settlements of \$323 million, including the then-second largest securities fraud settlement ever against a Big Four accounting firm); *In re Sears Roebuck & Co. Sec. Litig.*, No. 02-cv-07527 (N.D. Ill.) (\$215 million settlement, representing the largest §10(b) class action recovery ever not involving either a financial restatement or parallel government fraud claims); *In re State Street ERISA Litig.*, No. 07-cv-8488 (S.D.N.Y.) (one of the largest ERISA class settlements to date) and *Irvine v. Imclone Systems, Inc.*, No. 02-cv-0109 (S.D.N.Y.) (\$75 million settlement). Mr. Fredericks also played a lead role on the team that obtained a rare 9-0 decision for securities fraud plaintiffs in the U.S. Supreme Court in *Merck & Co., Inc. v. Reynolds*, No. 08-905, and has coauthored several amicus briefs in other Supreme Court cases involving securities issues (including the recent *Halliburton* and *Amgen* cases). More recently, Mr. Fredericks has also played a major role in litigating claims relating to mortgage-backed securities ("MBS") arising out of the financial crisis.

Mr. Fredericks is recognized in the 2014-15 edition of "America's Best Lawyers" in the field of commercial litigation, and in the 2014-15 edition of New York's "Super Lawyers." He is a frequent panelist on securities litigation programs sponsored by various organizations, including the Practising Law Institute (PLI) and the American Law Institute/American Bar Association (ALI/ABA). He is a member of the New York City Bar Association (former chair, Committee on Military Affairs and Justice), the Federal Bar Council and the American Bar Association. His

recent publications include “Bringing a Claim for Securities Fraud: Pre-Filing Investigation to Complaint” (PLI 2012) and “‘Bet-the-Company’ Litigation: Settlement” (PLI 2011).

**DARYL F. SCOTT** graduated in 1981 from Vanderbilt University with a Bachelor of Arts in Economics. He received his Juris Doctorate from Creighton University School of Law in 1984, and a Masters of Taxation from Georgetown University Law Center in 1986. Mr. Scott is a partner involved in complex securities litigation at Scott+Scott. In addition to his work with the firm, Mr. Scott has specialized in private foundation and ERISA law. He was also formerly an executive officer of a private equity firm that held a majority interest in a number of significant corporations. Mr. Scott is admitted to the Supreme Court of Virginia and a member of the Virginia Bar Association and the Connecticut Bar Association.

**DEIRDRE DEVANEY** is a graduate of New York University (B.A., *cum laude*, 1990) and the University of Connecticut School of Law (J.D., with honors, 1998) where she was the managing editor of the Connecticut Journal of International Law. Ms. Devaney’s experience includes commercial and probate litigation, as well as trusts and estates. Currently, Ms. Devaney’s practice areas include commercial and securities litigation, including: *In re Priceline.com, Inc. Securities Litigation*, among others. Ms. Devaney is admitted to practice in Connecticut, New York, and the United States District Court for the District of Connecticut.

**SYLVIA M. SOKOL** is a New York- and London-based partner in the firm’s Antitrust and Competition Law Practice. She focuses on representing national and international clients in litigation involving domestic and international cartels. Ms. Sokol has substantial experience in all aspects of complex litigation, including the day-to-day management of cases. She also has substantial experience in counseling corporate clients, evaluating potential claims, and developing strategies to recoup losses stemming from anticompetitive conduct.

Ms. Sokol currently represents a nationwide class in price-fixing litigation regarding the \$5.3 trillion-a-day foreign exchange market. She also represents a proposed nationwide class in an action involving ISDAfix, a financial benchmark that is tied to over \$379 trillion of interest-rate swaps around the world. In addition, Ms. Sokol represents several large multinational corporations alleging that Goldman Sachs, JPMorgan, Glencore, and their warehouse affiliates conspired to restrict the supply of aluminum in London Metal Exchange-approved warehouses. And she represents several government entities in a national lawsuit alleging bid-rigging in the municipal derivatives market.

In addition, Ms. Sokol’s civil litigation experience has involved defending corporate clients charged with unlawful business practices and monopolizations. She has also represented clients in criminal and extradition matters.

Ms. Sokol was selected for the International Who’s Who of Competition Lawyers & Economists 2016, and for Competition - U.S. in 2016. Honorees are selected based on comprehensive and independent survey responses received from general counsel and private practitioners around the world. In 2015, she was selected to become a Fellow in the Litigation Counsel of America. She was also named a “Super Lawyer” in 2011, 2012, and 2014, Super Lawyers Northern California Edition, and was named a “Super Lawyer” in 2015, Super Lawyers New York Metro Edition.

She is a 1998 graduate of the New York University School of Law (*cum laude*), and completed her undergraduate studies at the University of British Columbia. After law school, Ms. Sokol was awarded the Soros Justice Fellowship to serve a year in the Capital Habeas Unit of the Federal Public Defender's Office, where she represented clients condemned to death and developed training materials for members of the capital defense bar. She then served as a judicial law clerk to the Honorable Warren J. Ferguson, United States Court of Appeals for the Ninth Circuit, before spending several years working at Morrison & Foerster LLP.

Ms. Sokol is a member of the American Bar Association and is admitted to practice in New York, California, and the District of Columbia. She is also admitted to the Southern District of New York, the Northern, Southern, and Eastern Districts of California, as well as the United States Supreme Court.

She is bilingual in English and French, and holds French and United States citizenships.

**BELINDA HOLLWAY** is the head of Scott+Scott's office in London. She has over a decade of competition law experience, and specialises in competition damages litigation before the English High Court, Competition Appeal Tribunal and the Court of Appeal, particularly on behalf of multinational corporations in follow-on damages claims. She has extensive expertise in developing and coordinating multijurisdictional litigation strategies, both within Europe and beyond. She also represents investors in shareholder litigation.

Prior to joining Scott+Scott, Ms. Hollway spent nine years in the London office of Freshfields Bruckhaus Deringer LLP. She represented clients across a wide range of industries, acting in many of the leading English competition damages cases, such as *Cooper Tire*, relating to the synthetic rubber cartel, and *National Grid v. ABB*, relating to the cartel in gas insulated switchgear. She was the lead associate on the defence team in *Enron v. EWS*, which was the first follow-on damages claim ever to reach trial in the Competition Appeal Tribunal. Her wide experience on the defence side gives her a special insight into the issues that claimants must address and overcome in order to recoup losses stemming from breaches of competition law in Europe.

Ms. Hollway has also acted for numerous clients in competition law investigations, both internal investigations and those brought by the UK Office of Fair Trading (now the Competition and Markets Authority) and the European Commission. She has been involved in immunity applications, Commission cartel settlements, and contested cases. From this work, she has an in-depth understanding of the interaction between private and public enforcement in Europe and the ramifications that public enforcement has for the strategy and progression of damages claims.

Ms. Hollway attended the Australian National University and graduated in 2001 with a First Class Honours degree in History and a First Class Honours Degree and University Medal in Law. She then spent a year as an Associate to Her Honour Justice Catherine Branson at the Federal Court of Australia and then worked for the competition and litigation teams of Allens Arthur Robinson in Sydney, prior to moving to the United Kingdom in 2006. She has a Master's Degree in Competition Law from King's College London.

She has published on competition law issues, including in relation to the EU Damages Directive and has been quoted in the press on competition law in Europe.

Ms. Hollway is admitted to practice in England and Wales and in New South Wales, Australia.

**AMANDA F. LAWRENCE** is a partner in the firm's Connecticut office. Ms. Lawrence is a graduate of Dartmouth College (B.A., *cum laude*, 1998) and Yale Law School (J.D., 2002). During law school, Ms. Lawrence worked for large firms in Washington, D.C., New York, and Cleveland. After graduating from Yale, she worked in-house at a tax lien securitization company and for several years at a large Hartford-based law firm.

At Scott+Scott, Ms. Lawrence is actively engaged in the firm's complex securities, corporate governance, consumer, and antitrust litigation. She has worked on several cases that have resulted in substantial settlements including: *In re Aetna UCR Rates Litigation*, MDL No. 2020 (D.N.J.) (\$120 million settlement pending); *Rubenstein v. Oilsands Quest Inc.*, No. 11-1288 (S.D.N.Y.) (securities settlement of \$10.235 million); *Boilermakers National Annuity Trust Fund v. WaMu Mortgage Pass-Through Certificates*, No. 09-cv-00037 (W.D. Wash.) (\$26 million securities class action settlement); and *In re TETRA Technologies, Inc. Securities Litig.*, No. 4:07-cv-00965 (S.D. Tex.) (\$8.25 million securities class action settlement).

Ms. Lawrence has taught Trial Practice at the University of Connecticut School of Law and is very actively involved in her community, particularly in recreational organizations and events. A five-time NCAA National Champion cyclist who raced throughout the United States, Europe, Bermuda, and Pakistan, Ms. Lawrence is now an avid endurance athlete. She has competed in dozens of marathons, including the New York Marathon and the Boston Marathon, and in 11 full-distance ironman competitions – three of which were at the Ironman World Championships in Kona, Hawaii. She is licensed to practice in Connecticut and the Southern District of New York.

**ERIN GREEN COMITE** is a partner in the firm's Connecticut office. Ms. Comite is a graduate of Dartmouth College (B.A., *magna cum laude*, 1994) and the University of Washington School of Law (J.D., 2002). Ms. Comite litigates complex class actions throughout the United States, representing the rights of shareholders, employees, consumers, and other individuals harmed by corporate misrepresentation and malfeasance. Since joining Scott+Scott in 2002, she has litigated such cases as *In re Priceline.com Securities Litigation* (\$80 million settlement); *Schnall v. Annuity and Life Re (Holdings) Ltd.* (\$27 million settlement); and *In re Qwest Communications International, Inc.* (settlement obtaining \$25 million for the company and achieving corporate governance reforms aimed at ensuring board independence). Currently, she is one of the court-appointed lead counsel in *In re Monsanto Company Genetically-Engineered Wheat Litigation*, MDL No. 2473 (D. Kan.), and is prosecuting or has recently prosecuted actions against defendants such as Banco Popular, N.A.; Cargill, Inc.; The Estée Lauder Companies, Inc.; Ferrero USA, Inc.; L'Oreal USA, Inc.; Merisant Company; Merrill, Lynch, Pierce, Fenner & Smith, Inc.; NCO Financial Systems, Inc.; and Nestlé USA, Inc.

While Ms. Comite is experienced in all aspects of complex pre-trial litigation, she is particularly accomplished in achieving favorable results in discovery disputes. In *Hohider v. United Parcel Service, Inc.*, Ms. Comite spearheaded a nearly year-long investigation into every facet of UPS's

preservation methods, requiring intensive, full-time efforts by a team of attorneys and paralegals well beyond that required in the normal course of pre-trial litigation. Ms. Comite assisted in devising the plan of investigation in weekly conference calls with the Special Master, coordinated the review of over 30,000 documents that uncovered a blatant trail of deception and prepared dozens of briefs to describe the spoliation and its ramifications on the case to the Special Master. In reaction to UPS's flagrant discovery abuses brought to light through the investigation, the Court conditioned the parties' settlement of the three individual ADA case on UPS adopting and implementing preservation practices that passed the approval of the Special Master.

Ms. Comite also is active in the firm's appellate practice. Recent successes include achieving a Ninth Circuit reversal of a district court's dismissal of consumers' claims concerning Nestlé's Juicy Juice Brain Development Beverage, which the plaintiffs alleged was deceptively marketed as having the ability to improve young children's cognitive development with minute quantities of the Omega-3 fatty acid, DHA. *Chavez v. Nestle USA, Inc.*, 511 F. App'x 606 (9th Cir. 2013).

Prior to entering law school, Ms. Comite served in the White House as Assistant to the Special Counsel to President Clinton. In that capacity, she handled matters related to the White House's response to investigations, including four independent counsel investigations, a Justice Department task force investigation, two major oversight investigations by the House of Representatives and the Senate, and several other congressional oversight investigations.

Ms. Comite's volunteer activities have included assisting immigrant women, as survivors of domestic violence, with temporary residency applications as well as counseling sexual assault survivors. Currently, Ms. Comite supports Connecticut Children's Medical Center and March of Dimes/March for Babies.

Ms. Comite is licensed to practice in the State of Connecticut and is admitted to practice in the U.S. District Court for the District of Connecticut and the Southern District of New York and the U.S. Court of Appeals for the Second, Third, Ninth and Eleventh Circuits.

**KRISTEN M. ANDERSON** is a partner in the firm's San Diego office. Ms. Anderson's practice focuses on complex and class action litigation with an emphasis on antitrust matters, including the following representative cases: *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation*, MDL No. 1720 (E.D.N.Y) (\$7.25 billion recovery) and *In re Currency Conversion Fee Antitrust Litigation*, MDL No. 1409 (S.D.N.Y.) (\$336 million recovery). Ms. Anderson is recognized as a Rising Star in the 2014-15 and 2015-16 editions of Super Lawyers.

A substantial portion of Ms. Anderson's practice is devoted to antitrust cases within the financial services industry. Ms. Anderson represented pension funds and individual investors in *Dahl v. Bain Capital Partners, LLC*, No. 07-cv-12388 (D. Mass.), an antitrust action alleging collusion in the buyouts of large publicly traded companies by private equity firms. Ms. Anderson also represents plaintiff-investors in *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 13-cv-7789 (S.D.N.Y.), challenging foreign-exchange market manipulation by many global financial institutions. Ms. Anderson served on the trial team representing certified classes of

cardholders in antitrust cases challenging class action-banning arbitration clauses in credit card agreements as restraints of trade in *Ross v. Bank of America N.A.*, No. 05-cv-7116, MDL No. 1409 (S.D.N.Y.) and *Ross v. American Express Co.*, No. 04-cv-5723, MDL No. 1409 (S.D.N.Y.).

Ms. Anderson is an active member of the American Bar Association's Antitrust Section. She currently serves as Vice Chair of the Antitrust Section's Books & Treatises Committee. She was also a contributing author to the Antitrust Section's *Antitrust Discovery Handbook* (2d ed.), *Joint Venture Handbook* (2d ed.), and the *2010 Annual Review of Antitrust Law Developments*. In addition, Ms. Anderson served as an editor for *The Woman Advocate* (2d ed.), published by the American Bar Association's Woman Advocate Committee.

Ms. Anderson is also an active member of the State Bar of California's Antitrust and Unfair Competition Law Section, authoring case updates for the Antitrust E-Brief and serving as an articles editor for *Competition: Journal of the Antitrust and Unfair Competition Section of the State Bar of California*. Ms. Anderson was a co-author of an article appearing in the Fall 2014 edition of the Journal, entitled *The Misapplication of Associated General Contractors to Cartwright Act Claims*, 23 *Competition: J. Anti. & Unfair Comp. L. Sec. St. B. Cal.* 120 (2014).

Ms. Anderson is the Editor-in-Chief of MARKET+LITIGATION, Scott+Scott's monthly newsletter. She is also active in the firm's continuing legal education programs, speaking on e-discovery, evidence, and antitrust issues.

Ms. Anderson is a graduate of St. Louis University (B.A. Philosophy, *summa cum laude*, 2003) and the University of California, Hastings College of the Law (J.D. 2006). During law school, Ms. Anderson served as an extern at the U.S. Department of Justice, Antitrust Division, in San Francisco. While at Hastings, Ms. Anderson also served as an extern to Justice Kathryn Mickle Werdegar of the Supreme Court of California and was the research assistant to Professor James R. McCall in the areas of antitrust and comparative antitrust law.

Ms. Anderson is admitted to practice by the Supreme Court of California and all California United States District Courts.

**THOMAS LAUGHLIN** is a partner in the firm's New York office. Mr. Laughlin is a graduate of Yale University (B.A. History, *cum laude*, 2001) and New York University School of Law (J.D., *cum laude*, 2005). After graduating from law school, Mr. Laughlin clerked for the Honorable Irma E. Gonzalez, United States District Court Judge for the Southern District of California.

Mr. Laughlin's practice focuses on securities class action, shareholder derivative, ERISA and other complex commercial litigation. While at Scott+Scott, Mr. Laughlin has worked on several cases that have achieved notable victories, including *Cornwell v. Credit Suisse*, No. 08-3758 (S.D.N.Y.) (securities settlement of \$70 million), *Rubenstein v. Oilsands Quest Inc.*, No. 11-1288 (S.D.N.Y.) (securities settlement of \$10.235 million) *Plymouth County Contributory Ret. Sys. v. Hassan*, No. 08-1022 (D.N.J.) (corporate governance reform); and *Garcia v. Carrion*, No. 09-1507 (D.P.R.) (corporate governance reform). Mr. Laughlin is a member of the New York

bar and is admitted to practice in the Southern District of New York and the Eastern District of New York.

Mr. Laughlin also has significant appellate experience, having represented clients in connection with several appellate victories, including *Cottrell v. Duke*, 737 F.3d 1238 (8th Cir. 2013); *Westmoreland County Employee Retir. Sys. v. Parkinson*, 727 F.3d 719 (7th Cir. 2013); *Pfeil v. State Street Bank and Trust Co.*, 671 F.3d 585 (6th Cir. 2012); and *King v. VeriFone Holdings, Inc.*, 12 A.3d 1140 (Del. Supr. 2011).

In 2014, Mr. Laughlin was co-chair of a 13-day bench trial in *Bankers' Bank Northeast v. Berry, Dunn, McNeil & Parker, LLC*, No. 12-cv-00127 (D. Me.). Mr. Laughlin represented a consortium of 10 community banks asserting negligence and professional malpractice claims against the former officers and directors of a bank and its auditor in connection with an \$18 million loan made to that bank in September 2008. Among other things, Mr. Laughlin conducted the cross-examination of all three witnesses from the defendant's auditing firm and the direct examination of plaintiff's auditing expert. The parties to the action succeeded in resolving the action after trial.

**MAX SCHWARTZ** is a partner based in New York. His main practice area is complex civil litigation, with an emphasis on financial products and services. He also counsels investment firms and institutional investors on strategies to enhance returns, or recoup losses, through a variety of legal actions.

Following the financial crisis, Mr. Schwartz served as lead counsel in several cases that set important precedents regarding mortgage-backed securities. He argued the first cases to find that securitization trustees must seek to have defective mortgages repurchased from MBS trusts. These efforts recently led to the recovery of \$69 million for investors in Washington Mutual MBS and \$6 million for investors in Bear Stearns MBS. *Policemen's Annuity and Benefit Fund of the City of Chicago v. Bank of America, NA*, 1:12-cv-2865 (S.D.N.Y.); *Oklahoma Police Pension and Retirement System v. U.S. Bank National Association*, 1:11-cv-8066 (S.D.N.Y.).

Currently, Mr. Schwartz represents investment firms pursuing claims against MBS servicers. He also represents plaintiffs in a securities action against Nicholas Schorsch and RCS Capital Corp., among others. *Weston v. RCS Capital Corp.*, 1:14-cv-10136 (S.D.N.Y.).

Mr. Schwartz has substantial experience in competition and antitrust matters as well. He was part of the team that secured a \$590 million settlement stemming from allegations that several of the largest leveraged buyouts were subject to collusion. *Dahl v. Bain Capital Partners, LLC*, 1:07-cv-12388 (D. Mass.). In addition, Mr. Schwartz has advised clients in antitrust matters ranging from pharmaceuticals to precious metals and has advised companies seeking merger review before a number of regulatory agencies.

*Super Lawyers* named Mr. Schwartz a Rising Star. The Legal Aid Society also recognized him with a Pro Bono Service Award for work before the New York Court of Appeals.

Mr. Schwartz holds a B.A. from Columbia University (*cum laude*), and a J.D. from New York University School of Law.

**DAVID H. GOLDBERGER** is an associate in Scott+Scott's San Diego office. Currently, Mr. Goldberger's practice is focused on antitrust litigation, initial case investigations, and other special projects.

Representative actions include *Kleen Products LLC v. Packaging Corporation of America*, No. 10-cv-5711 (N.D. Ill.), an action challenging price-fixing in the containerboard industry, and *In re Lithium Ion Batteries Antitrust Litig.*, No. 13-md-2420 (N.D. Cal.), an action challenging price-fixing of Li-Ion batteries. Mr. Goldberger has also worked on antitrust cases involving delayed generic drug entry, such as *Mylan Pharmaceuticals Inc. v. Warner Chilcott Public Ltd. Co.*, No. 12-cv-3824 (E.D. Pa.) (\$8 million settlement) and *In re Prograf Antitrust Litig.*, No. 1:11-md-02242 (D. Mass.).

Previously, Mr. Goldberger was active in Scott+Scott's securities fraud and ERISA practice, including *In re: Priceline.com Securities Litigation*, 03-cv-1884 (D. Conn.) (\$80 million settlement), *Alaska Electrical Pension Fund v. Pharmacia Corporation*, No. 03-1519 (D.N.J.) (\$164 million settlement), and *In re: General Motors ERISA Litigation*, No. 05-71085 (E.D. Mich.) (resulting in significant enhancements to retirement plan administration in addition to \$37.5 million settlement for plan participants).

Mr. Goldberger was also a member of Scott+Scott's institutional investor relations staff, providing the Firm's many institutional clients with assistance in various matters pertaining to their involvement in complex civil litigations.

Mr. Goldberger is also a frequent contributing author to Market+Litigation, Scott+Scott's monthly client newsletter.

Mr. Goldberger graduated from the University of Colorado (B.A., 1999) and California Western School of Law (J.D., 2002). Mr. Goldberger is admitted to practice by the Supreme Court of the State of California and in all California United States District Courts.

A San Diego native, Mr. Goldberger was a founding member of the Torrey Pines High School "Friends of the Library" and coaches youth sports in his spare time.

**THOMAS K. BOARDMAN** is an associate in the Scott+Scott's New York office, focusing on antitrust litigation. At his prior firm, Mr. Boardman was a member of the trial team in *In re TFT-LCD (Flat Panel) Antitrust Litigation*. For his work on that case, Mr. Boardman was nominated by Consumer Attorneys of California as a finalist for Consumer Attorney of the Year. Mr. Boardman was also an instrumental part of the lead counsel team in *In re Potash Antitrust Litigation (II)*, a case that featured a unanimous victory before an *en banc* panel of the Seventh Circuit, resulting in one of the most influential antitrust appellate opinions in recent memory. The case ended in \$90 million in settlements.

At Scott+Scott, Mr. Boardman represents plaintiff-investors in *In re Foreign Exchange Benchmark Rates Antitrust Litigation* and represents opt-out plaintiffs in *Mag Instrument Inc v.*

*The Goldman Sachs Group Inc.* Mr. Boardman also represents indirect purchaser plaintiffs in *In re Lithium Ion Batteries Antitrust Litigation*.

Mr. Boardman received his Bachelor of Arts degree from Vassar College in 2004, majoring in Political Science and Film Studies. He received his Juris Doctorate from the University of California, Hastings College of the Law in 2009. While at Hastings, Mr. Boardman was a member of the Hastings Science and Technology Law Journal and worked as a research assistant to professors Geoffrey C. Hazard, Jr. and Rory K. Little. Mr. Boardman is a member of the following Bars: California, New York, Ninth Circuit Court of Appeals, Central District of California, Northern District of California, and Southern District of California. He is also a member of the following professional associations: ABA Antitrust Section – Model Jury Instruction Revision Task Force, ABA Antitrust Section – Young Lawyers Division – Litigation Committee, ABA Antitrust Section – Young Lawyers Division – Civil Practice and Procedure Committee, New York State Bar Association – Antitrust Section, Bar Association of San Francisco, and Public Justice Foundation.

Mr. Boardman has co-authored the following articles: “Reverse Engineering Your Antitrust Case: Plan for Trial Even Before You File Your Case,” *Antitrust Magazine*, Spring 2014, Vol. 28, No. 2, with Bruce L. Simon; and “Class Action for Health Professionals,” chapter from *Advocacy Strategies for Health and Mental Health Professionals*, Springer Publishing Co., 2011, with Bruce L. Simon, Stuart L. Lustig, Editor.

Prior to joining Scott+Scott, Mr. Boardman worked at Pearson, Simon & Warshaw, LLP in San Francisco and served as a judicial law clerk to the Hon. Christina Reiss in United States District Court, District of Vermont.

Mr. Boardman enjoys running and regularly does so for charity. He has run several races to fundraise for various causes, including the New York City Marathon (National Multiple Sclerosis Foundation) and the Boston Marathon (Cystic Fibrosis Foundation).

**PATRICK McGAHAN** is an associate in Scott+Scott’s London office. He specialises in competition damages litigation before the English High Court, Competition Appeal Tribunal and the Court of Appeal. He has also acted for clients in a variety of arbitrations (both investment treaty and commercial) and pieces of general commercial litigation. Mr. McGahan is presently representing numerous clients who may have European claims arising from the manipulation of the foreign exchange market.

Prior to joining Scott+Scott, Mr. McGahan spent four years in the London office of Freshfields Bruckhaus Deringer LLP. During this time he acted in many of the leading English competition damages cases, including *National Grid Electricity Transmission Plc v ABB Ltd*. He also acted for numerous clients in competition law investigations, both internal investigations and those brought by the Competition and Markets Authority, the European Commission, and other regulators, including the multi-jurisdictional ‘LIBOR’ investigations.

Mr. McGahan attended the University of Queensland and graduated in 2010 with a Bachelor of Laws (First Class Honours) and a Bachelor of Arts (Economics/Political Science). He then spent

a year as the Associate to His Honour Justice Andrew Greenwood at the Federal Court of Australia. Mr. McGahan has a Postgraduate Diploma in Competition Law from King's College London.

Mr. McGahan is admitted to practice in England and Wales and in Queensland, Australia.

**STEPHEN TETI**'s practice focuses on securities class action litigation, shareholder derivative lawsuits and corporate governance, consumer, and ERISA litigation. While at Scott+Scott, Mr. Teti has worked on several cases that have achieved notable results, including *Rubenstein v. Oilsands Quest Inc.*, No. 11-cv-288 (S.D.N.Y.) (securities settlement of \$10.235 million) and *Plymouth County Contributory Ret. Sys. v. Hassan*, No. 08-cv-1022 (D.N.J.) (corporate governance reform). Mr. Teti also practices in Scott+Scott's appellate group, achieving victories in *Cottrell v. Duke*, 737 F.3d 1238 (8th Cir. 2013), *Westmoreland County Employee Retirement System v. Parkinson*, 737 F.3d 719 (7th Cir. 2013), and *Chavez v. Nestlé USA, Inc.*, 511 Fed. Appx. 606 (9th Cir. 2013).

Mr. Teti obtained a significant decision for consumers in *Friedman v. Maspeth Fed. Loan & Savings Ass'n*, \_\_\_ F. Supp. 2d \_\_\_, 2014 WL 3473407 (E.D.N.Y. July 14, 2014). In a case before the Honorable Jack B. Weinstein raising "issues of first impression on the reach of the Real Estate Settlement Procedures Act," Mr. Teti defeated the motion to dismiss in the case which involved wrongful imposition of late charges on timely received mortgage payments. Mr. Teti has also achieved several favorable decisions regarding the improper removal of class actions under the Securities Act of 1933, including *Niitsoo v. Alpha Natural Resources, Inc.*, 902 F. Supp. 2d 797 (S.D. W. Va. 2012), and *Rajasekaran v. CytRx Corp.*, 2014 WL 4330787 (C.D. Cal. Aug. 21, 2014).

Mr. Teti graduated from Fairfield University (B.A., *cum laude*, 2007) and the Quinnipiac University School of Law (J.D., *magna cum laude*, 2010). He is a member of the Connecticut Bar. During law school, Mr. Teti served as Publications Editor on the *Quinnipiac Law Review*. Further, he worked as an intern in the State of Connecticut Office of the Attorney General, a judicial extern to the Honorable Stefan R. Underhill in the United States District Court for the District of Connecticut, and a legislative extern to the Judiciary Committee of the Connecticut General Assembly. Prior to joining Scott+Scott, Mr. Teti clerked for the judges of the Connecticut Superior Court.

Mr. Teti is a regular contributor to and editor of Scott+Scott's monthly newsletter, MARKET+LITIGATION, and he volunteers on his local Youth Services Advisory Board.

**JOHN JASNOCH**'s practice areas include securities and antitrust class actions, shareholder derivative actions, and other complex litigation. Mr. Jasnoch represented plaintiffs in *In re Washington Mutual Mortgage-Backed Securities Litigation*, Case No. 2:09-cv-00037 (W.D. Washington), a case that was litigated through summary judgment and settled on the eve of trial for \$26 million. Mr. Jasnoch was also one of the lead attorneys that secured a \$7.68 million settlement in *In re Pacific Biosciences Securities Litigation*, Case No. CIV509210 (San Mateo County, California). Other cases Mr. Jasnoch has worked on that have achieved notable results include: *West Palm Beach Police Pension Fund v. Cardionet, Inc.*, Case No. 37-2010-

00086836-CU-SL-CTL (San Diego County, California) (\$7.25 million settlement), *Hodges v. Akeena Solar*, 09-cv-2147 (N.D. Cal.) (\$4.77 million settlement), *Plymouth County Contributory Ret. Sys. v. Hassan*, No. 08-1022 (D.N.J.) (corporate governance reform), and *In re HQ Sustainable Maritime Industries, Inc., Derivative Litigation*, Case No. 11-2-16742-9 (King County, Washington) (\$2.75 million settlement).

Mr. Jasnoch is also involved in the firm's healthcare practice group, currently representing institutional investors in *In re DaVita Healthcare Partners, Inc. Derivative Litigation*, Case No. 12-cv-2074 (D. Co.) and *City of Omaha Police and Fire Pension Fund v. LHC Group*, Case No. 12-cv-1609 (W.D. La.).

As an active member of the Consumer Attorneys of California, Mr. Jasnoch has prepared and submitted successful *amicus curie* briefs to the Ninth Circuit Court of Appeals, including on California's Anti-SLAPP law and consumer protection issues.

Mr. Jasnoch graduated *cum laude* from Creighton University with a Bachelor of Arts in Political Science in 2007. He received his Juris Doctorate from The University of Nebraska College of Law in 2011 and is a member of the California Bar.

**MICHAEL G. BURNETT** is a graduate of Creighton University (B.A., 1981) and Creighton University School of Law (J.D., 1984). Mr. Burnett practices complex securities litigation at the firm where he consults with the firm's institutional clients on corporate fraud in the securities markets as well as corporate governance issues. In addition to his work with the firm, Mr. Burnett has specialized in intellectual property and related law. Mr. Burnett is admitted to the Nebraska Supreme Court and United States District Court, District of Nebraska. He is a member of the Nebraska Bar Association.

**ANDREA FARAH's** practice focuses on securities, shareholder derivative actions, consumer rights, and other complex litigation. Ms. Farah graduated *summa cum laude* from the University of North Florida with a Bachelor of Arts in Psychology in 2009. She received her Juris Doctorate, *cum laude*, in 2013 and a Master in Business Administration in 2013 from Quinnipiac University School of Law. During law school, Ms. Farah worked as an intern in the Connecticut State's Attorneys Office for the Judicial District of New Haven, Connecticut. Ms. Farah is admitted to practice in New York.

**STEPHANIE HACKETT** is an associate in Scott+Scott's San Diego office. She primarily practices in the area of antitrust litigation on behalf of classes and individual plaintiffs.

Ms. Hackett has represented class plaintiffs in *Dahl v. Bain Capital Partners, LLC*, No. 1:07-cv-12388 (D. Mass.) (\$590.5 million settlement) and *Mylan Pharmaceuticals, Inc. v. Warner Chilcott Public Ltd. Co.*, No. 12-3824 (E.D. Pa.) (\$8 million settlement). She represented corporate opt-out clients in *In re Polychloroprene Rubber (CR) Antitrust Litigation*, MDL No. 1642 (D. Conn.); and *In re Plastics Additives (No. II) Antitrust Litigation*, MDL No. 1684 (E.D. Pa.).

Ms. Hackett's current cases include representing class plaintiffs in *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 1:13-cv-07789 (S.D.N.Y.), an action challenging

collusion regarding foreign exchange rates, and *Alaska Electrical Pension Fund v. Bank of America Corporation*, No. 1:14-cv-07126 (S.D.N.Y.), an action challenging collusion regarding the setting of the ISDAfix benchmark interest rate. Ms. Hackett also represents corporate opt-out clients in *In re: Aluminum Warehousing Antitrust Litigation*, MDL No. 2481 (S.D.N.Y.), a case challenging collusion regarding the spot metal price of physically-delivered aluminum.

As a part of her *pro bono* work, Ms. Hackett has worked with the San Diego Volunteer Lawyer Program, providing assistance to immigrant victims of domestic violence, and the ABA Immigration Justice Project, where she obtained a grant of asylum on behalf of her client.

Ms. Hackett is an active member of the American Bar Association's Antitrust Section and the San Diego La Raza Lawyers Association. She is also a contributing author to Market+Litigation, Scott+Scott's monthly newsletter.

Ms. Hackett is a graduate of the University of Iowa (B.S. Political Science, International Business Certificate, 2001) and of the University of Iowa College of Law (J.D., with distinction, 2005), where she was a recipient of the Willard L. Boyd Public Service Distinction award. While obtaining her law degree, Ms. Hackett worked as a judicial extern for the Honorable Celeste F. Bremer, United States District Court for the Southern District of Iowa. Ms. Hackett is admitted to practice in California.

In addition to her legal education, Ms. Hackett has engaged in accounting study and passed all four parts of the CPA exam. This background has proved particularly useful in cases involving the financial services industry.

**JENNIFER J. SCOTT** is an associate in Scott+Scott's San Diego office. Her practice focuses on prosecuting antitrust actions.

Ms. Scott represents pension funds and individual investors in *Dahl v. Bain Capital Partners, LLC*, No. 07-cv-12388 (D. Mass), an antitrust action alleging collusion in the buyouts of large publicly traded companies by private equity firms. The defendants in *Dahl* settled for \$590.5 million, pending final approval. Ms. Scott also represents class plaintiffs in *Kleen Products LLC v. International Paper*, No. 1:10-cv-5711 (N.D. Ill.), an action challenging price fixing in the containerboard products industry.

Currently, Ms. Scott represents plaintiffs in *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 13-cv-7789 (S.D.N.Y), challenging foreign-exchange market manipulation by many global financial institutions. Ms. Scott also represents corporate opt-out clients in *In re: Aluminum Warehousing Antitrust Litigation*, MDL No. 2481 (S.D.N.Y), a case challenging collusion regarding the spot metal price of physical-delivered aluminum.

She represented the indirect purchaser class in *Mylan Pharmaceuticals, Inc. v. Warner Chilcott Public Limited Company*, No. 2:12-cv-03824 (E.D. Pa.), a case challenging monopolistic conduct known as "product hopping" by the defendants. In *Mylan*, Ms. Scott drafted dispositive motions, prepared lead counsel to depose experts and key managing directors, and prepared for trial. The case settled for \$8 million.

Ms. Scott is an active member of the American Bar Association's Antitrust Section. She is also a frequent contributing author to Market+Litigation, Scott+Scott's monthly newsletter.

Ms. Scott graduated *cum laude* from San Diego State University with a Bachelor of Arts in Psychology in 2007 and from the University of San Diego School of Law in 2011. At USD School of Law, she was a contributing writer to the *California Regulatory Law Reporter*, a judicial intern at the Equal Employment Opportunity Commission, and in-house intern at the Department of the Navy, Office of General Counsel. Ms. Scott is a member of the California Bar and admitted to practice in all state and federal courts in California.

Ms. Scott serves on the board of a San Diego nonprofit literacy organization focusing on early juvenile intervention and rehabilitation.

**JOSEPH V. HALLORAN** is an associate in Scott+Scott's New York office. Mr. Halloran practices in the areas of securities class action litigation, shareholder derivative actions, antitrust, and other complex litigation.

While at Scott+Scott, Mr. Halloran has primarily focused on securities and derivative cases, including *In Re FireEye, Inc. Securities Litigation*, No. 1-14-CV-266866 (Cal. Super. Ct., Santa Clara County); *Thomas Welch v. Pacific Coast Oil Trust*, No. BC550418 (Cal. Super. Ct., Los Angeles County); *IBEW Local No. 58 Annuity Fund v. Everywhere Global, Inc.*, 14-cv-01838 (S.D. Ohio); *City of Irving Supplemental Benefit Plan v. Chopra*, 14-cv-09869 (C.D. Cal.); *In re IPC The Hospitalist Company, Inc. Consolidated Derivative Litigation*, C.A. No. 10258-CB (Del. Ch.); and *In re Duke Energy Corporation Coal Ash Derivative Litigation*, C.A. No. 9682-VCN (Del. Ch.).

Mr. Halloran has also been active in the firm's antitrust practice including *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 1:13-cv-07789 (S.D.N.Y.) and *Alaska Electrical Pension Fund v. Bank of America Corporation*, No. 1:14-cv-07126 (S.D.N.Y.).

Mr. Halloran graduated from Boston University (B.B.A., *magna cum laude*, 2008) and the University of San Diego School of Law (J.D., 2012). During law school, Mr. Halloran worked at the California Department of Corporations and was a senior associate for USD's Climate & Energy Law Journal.

Mr. Halloran is a member of the following professional associations: ABA Antitrust Section, ABA Young Lawyers Division, and the State Bar of California's Antitrust and Unfair Competition Law Section. Mr. Halloran is also a regular contributor to Scott+Scott's monthly newsletter. He is admitted to practice in California.

**YIFAN ("KATE") LV** is an associate in Scott+Scott's San Diego office. Her practice focuses on prosecuting antitrust actions with an emphasis on intercultural cartels.

Ms. Lv represents plaintiffs in *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 13-cv-7789 (S.D.N.Y.), challenging foreign-exchange market manipulation by many global financial institutions. Ms. Lv also represents and advises the Firm's Asian clients.

Ms. Lv graduated from Tianjin University of Commerce, Tianjin, China, with a Dual Bachelors in Law and Economics in 2008, from Peoples University of China, Beijing, China with a Master in Law in June 2010, and from William & Mary School of Law in 2014.

Ms. Lv is bilingual, speaking fluent Chinese and English.

Ms. Lv is a member of the California, New York, and China Bars.

**MATTEO LEGGETT** is an associate in the Connecticut office. He is a graduate of Whitman College and the University of Connecticut School of Law.

Before joining the firm, Matteo began his career as a law clerk to the Honorable Alexandra D. DiPentima of the Connecticut Appellate Court. While in law school, he helped represent a refugee in the school's Asylum and Human Rights Clinic and worked as an intern at the Hartford Immigration Court.

Matteo speaks Spanish and Italian and is licensed to practice in Connecticut.

**HAL CUNNINGHAM** is a graduate of Murray State (B.S. Biological Chemistry) and the University of San Diego School of Law. Prior to joining Scott+Scott, Mr. Cunningham was engaged in research and development in the chemical and pharmaceutical industries.

Mr. Cunningham's practice focuses on securities class action, shareholder derivative, and consumer litigation. While at Scott+Scott, Mr. Cunningham has worked on several cases that have achieved notable results, including *In re Washington Mutual Mortgage Backed Securities Litigation*, No. C09-0037 (W.D. Wash.) (securities settlement of \$26 million). Mr. Cunningham is also involved in the Firm's securities lead plaintiff motion practice, having briefed several successful lead plaintiff applications for the firm's institutional and individual clients.

Mr. Cunningham is a regular contributor to and editor of Scott+Scott's monthly newsletter, MARKET+LITIGATION.

Mr. Cunningham is admitted to practice in California.

**GARY D. FOSTER**'s main practice areas include antitrust, securities, and complex litigation, which includes such cases as *Dahl v. Bain Capital Partners, LLC*, No. 1:07-cv-12388 (D. Mass.) and *Mylan Pharmaceuticals, Inc. v. Warner Chilcott Public Ltd. Co.*, No. 2:12-cv-03824 (E.D. Pa.). Mr. Foster is a member of the West Virginia State Bar.

Mr. Foster is a graduate of West Virginia Wesleyan College (B.S., Biology, *cum laude*, 1999) and of the West Virginia University College of Law (J.D., 2002), where he earned a position on the Moot Court Board and Lugar Trial Association. During law school, Mr. Foster served as a law clerk for the West Virginia Supreme Court of Appeals, after which he assumed a full-time term position as a law clerk for the Hon. Thomas C. Evans, III, of the Fifth Circuit Court of West Virginia.

**JOSEPH A. PETTIGREW**'s practice areas include securities, antitrust, shareholder derivative litigation, and other complex litigation, including work on the following cases: *Dahl v. Bain Capital Partners, LLC*, No. 07-cv-12388 (D. Mass.); *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation*, MDL 1720 (E.D.N.Y); and *Marvin H. Maurras Revocable Trust v. Bronfman*, 12-cv-3395 (N.D. Ill.).

Mr. Pettigrew graduated from Carleton College (B.A., Art History, *cum laude*, 1998) and from the University of San Diego School of Law (J.D., 2004). Mr. Pettigrew has served on the board and as legal counsel to several nonprofit arts organizations.

Mr. Pettigrew is admitted to practice in California.

**TROY TERPENING**'s practice centers on securities class action litigation, shareholder derivative lawsuits, corporate governance, and consumer litigation. In addition, Mr. Terpening is actively engaged in a number of healthcare cases, including *In re Aetna UCR Rates Litigation*, MDL No. 2020 (D.N.J.) (\$120 million settlement pending) and *In re WellPoint, Inc. Out-of-Network "UCR" Rates Litigation*, MDL No. 2074 (C.D. Cal.). Prior to joining Scott+Scott, Mr. Terpening worked in-house for both venture capital and large financial institutions. He is a member of the California Bar.

Mr. Terpening is a graduate of San Diego State University (B.A., 1998) and California Western School of Law (J.D., 2001). While in law school, Mr. Terpening served as President of the Association of Trial Lawyers of America (ATLA) Student Chapter and was selected for two consecutive years to represent his school on the Advocacy Honor's Board negotiation team in American Bar Association national negotiation competitions.

Mr. Terpening has taught Legal Research and Writing at the University of San Diego and Business Law at San Diego Mesa College. He frequently speaks at seminars throughout California, Washington, and Nevada concerning real estate transactions, finance, and taxation.

Mr. Terpening is actively involved in his community and currently serves on the Board of the Clairemont Town Council. He also regularly volunteers with the Legal Aid Society where he trains students in mediation techniques so they can help resolve disputes within their respective schools.

**EDWARD SIGNAIGO**'s main areas of practice are antitrust, consumer, and securities litigation. Representative matters include *Kleen Products LLC v. Packaging Corp. of America*, Civil Action No. 1:10-cv-5711 (N.D. Ill.), *In re Domestic Drywall Antitrust Litigation*, No. 13-MDL-2437 (E.D. Pa.), *Mylan Pharmaceuticals, Inc. v. Warner Chilcott Public Limited Co.*, Civil Action No. 12-3824 (E.D. Pa.), *In re WellPoint UCR Out-of-Network "UCR" Rates Litigation*, MDL No. 2074 (C.D. Cal.), and *City of Austin Police Retirement System v. Kinross Gold Corp.*, No. 12-cv-1203 (S.D.N.Y.). Prior to joining Scott+Scott, Mr. Signaigo practiced at one of San Diego's premier personal injury firms.

Mr. Signaigo graduated from the University of San Diego (B.A., *magna cum laude*, 2006) and Santa Clara University School of Law (J.D., 2009). During law school, Mr. Signaigo was an editor on the Santa Clara University School of Law Computer & High Tech Law Journal and studied abroad at the University of Oxford and the International Crime Tribunal for the Former Yugoslavia. He is a member of the California Bar.

# **EXHIBIT G**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE NQ MOBILE, INC. SECURITIES  
LITIGATION

Civil Action No. 13-cv-7608-WHP

**DECLARATION OF HERBERT R. VOLIN IN SUPPORT OF LEAD PLAINTIFFS  
MOTION FOR FINAL APPROVAL OF THE PROPOSED SETTLEMENT AND HIS  
APPLICATION FOR AN AWARD OF REASONABLE COSTS AND EXPENSE  
UNDER 15 U.S.C. §78U-4(a)(4)**

I, HERBERT R. VOLIN, declare as follows:

1. I am a named plaintiff and one of the members of the “Volin Group” that the Court duly appointed as Lead Plaintiffs and Class Representatives in this securities class action (the “Action”). I submit this declaration in support of (a) Lead Plaintiffs’ motion for final approval of the proposed Settlement in this matter, and (b) my application pursuant to 15 U.S.C. §78u-4(a)(4) for reimbursement of reasonable costs and expenses (including lost wages) directly relating to my representation of the Class in the Action. I have been directly involved in the prosecution of the Action for more than two years, since late 2013, and I have personal knowledge of the matters set forth in this declaration.

2. I am a registered civil and geotechnical engineer who founded Diablo Soil Engineers, Inc., a privately held California corporation that specialized in soil analysis, preparation of land planning and development recommendations, and construction monitoring. I consulted with clients at the time of my retirement at the rate of \$220 per hour.

3. The members of the Volin Group consist of the following entities and/or retirement accounts established by or on behalf of members of my family: (a) the Allene E.

Mossman Trust, (b) EJ Partners, (c) HR Volin IRA, (d) AM Volin IRA, (e) EM Volin Roth IRA, (f) JE Volin Roth IRA, (g) the EM Volin Trust, (h) the EM Volin IRA, and (i) JE Volin IRA.

4. I assumed lead responsibility on behalf of all of these affiliated entities to perform the duties of the “lead plaintiff” in this litigation, which I have at all times understood as requiring me to also act as a representative of all other Class members in this action. As such, I have performed the following work (*inter alia*) in connection with this litigation:

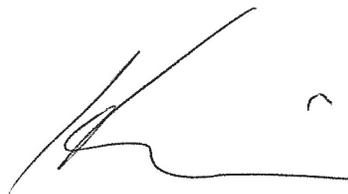
- Reviewing news stories in October 2013 regarding the sudden and sharp decline in the price of the shares of defendant NQ Mobile, reviewing information concerning various securities complaints that had been filed against NQ, and thereafter consulting with my attorneys, Scott + Scott LLP (whom the Court later appointed as Lead Counsel), regarding potential litigation options;
- Collecting complete and accurate information concerning each member of the Volin Group’s class period transactions in NQ American Depositary Shares and providing the same to Lead Counsel;
- Reviewing various papers (including my own certification) in connection with the Volin Group’s efforts to be appointed as lead plaintiffs in early 2014;
- Reviewing two drafts of the Consolidated Amended Complaint prior to its filing in July 2014, and reviewing issues relating to the revised scope of the Class Period with Lead Counsel;
- Reviewing various papers in connection with the Defendants’ motions to dismiss the complaint, including Lead Plaintiffs’ brief in opposition to those motions;
- Discussing and approving Lead Counsel’s recommendation to pursue a mediation of this matter in February 2015 under the auspices of an experienced mediator;
- Discussing and approving the material terms of the proposed settlement, as reached at the subsequent mediation;
- Receiving and reviewing (or listening to) periodic written and telephonic updates concerning the status of the litigation (provided to me primarily by William Fredericks of Scott+Scott) throughout the course of the Action.

5. Having reviewed my role in the case and related documents, including the Volin Group documents that I collected at the direction of Lead Counsel and the many emails (and

related attachments) that I have exchanged with Lead Counsel over the past two years, I have conservatively calculated that I have spent at least 20 hours directly related to discharging my responsibilities as a representative of the Class in this Action. Based on my professional background as an experienced soil and land use engineer, I also respectfully submit that, calculated on a conservative basis, my time spent on this case for the benefit of the Class should be valued at not less than \$150 per hour. Accordingly, I respectfully seek reimbursement under 15 U.S.C. §78u-4(a)(4) in the amount of \$3000 for the time that I personally spent on matters relating directly to this Action and the representation of the Class since late 2013.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on January 18, 2016

A handwritten signature in black ink, appearing to read 'Herbert R. Volin', is written above a horizontal line. The signature is stylized with a large initial 'H' and a long horizontal stroke.

Herbert R. Volin