UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:18-cv-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ,

Defendants.

DECLARATION OF JOHN RIZIO-HAMILTON IN SUPPORT OF (I) LEAD PLAINTIFF'S MOTION FOR FINAL APPROVAL OF SETTLEMENT AND PLAN OF ALLOCATION AND (II) LEAD COUNSEL'S MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

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I, JOHN RIZIO-HAMILTON, declare as follows:

1. I am a partner in the law firm of Bernstein Litowitz Berger & Grossmann LLP ("BLB&G" or "Lead Counsel"), the Court-appointed Lead Counsel in the above-captioned action (the "Action").[1] BLB&G represents the Court-appointed Lead Plaintiff, the Amitim Funds (consisting of Mivtachim The Workers Social Insurance Fund Ltd., Keren Hgimlaot Hmerkazit Histadrut Central Pension Fund Ltd., Keren Makefet Pension and Provident Center Cooperative Society Ltd., The Hadassah Workers Pension Fund Ltd., and The "Egged" Members Pension Fund Ltd.) (the "Amitim Funds" or "Lead Plaintiff"). I have personal knowledge of the matters set forth herein based on my active participation in all aspects of the prosecution and settlement of the Action.

2. I respectfully submit this declaration in support of Lead Plaintiff's motion, pursuant to Federal Rule of Civil Procedure 23(e)(2), for final approval of the proposed settlement of the Action with Defendants OPKO Health, Inc. ("OPKO" or the "Company") and Dr. Phillip Frost that will resolve the claims asserted in the Action for $16.5 million in cash (the "Settlement"). The Court preliminarily approved the Settlement by its Order dated September 4, 2020 (the "Preliminary Approval Order"). (ECF No. 115.) I also respectfully submit this declaration in support of: (i) Lead Plaintiff's motion for approval of the proposed plan of allocation of the proceeds of the Settlement (the "Plan of Allocation") and (ii) Lead Counsel's motion for an award of attorneys' fees and litigation expenses (the "Fee and Expense Application").

[1] All capitalized terms used herein that are not otherwise defined shall have the meanings provided in the Stipulation and Agreement of Settlement dated June 26, 2020 (the "Stipulation") (ECF No. 112-1).

3. In support of these motions, Lead Plaintiff and Lead Counsel are also submitting the exhibits attached hereto, Lead Plaintiff's Motion for Final Approval of Settlement and Plan of Allocation, and Incorporated Memorandum of Law (the "Settlement Memorandum"), and Lead Counsel's Motion for an Award of Attorneys' Fees and Litigation Expenses, and Incorporated Memorandum of Law (the "Fee Memorandum").

I. INTRODUCTION

4. The proposed Settlement before the Court provides for the resolution of all claims in the Action in exchange for a cash payment of $16,500,000 for the benefit of the Settlement Class. As detailed herein, Lead Plaintiff and Lead Counsel believe that the proposed Settlement represents an excellent result and is in the best interests of the Settlement Class. Lead Plaintiff would have faced significant risks in establishing Defendants' liability and proving damages in the Action and in recovering on any substantial judgment against OPKO, in light of the amount of available insurance and the Company's financial condition. Thus, as explained further below, the Settlement provides a considerable benefit to the Settlement Class by conferring a substantial, certain, and immediate recovery while avoiding the significant risks and expense of continued litigation, including the risk that the Settlement Class could recover nothing or less than the Settlement Amount after years of additional litigation and delay.

5. The proposed Settlement is the result of substantial efforts by Lead Plaintiff and Plaintiffs' Counsel, which included, among other things detailed herein: (i) conducting an extensive investigation into the alleged fraud, including a thorough review of SEC filings, analyst reports, conference call transcripts, press releases, company presentations, media reports and other public information, consultation with experts, and interviews with numerous former employees of OPKO and other potential witnesses; (ii) drafting a detailed consolidated complaint based on this

investigation; (iii) opposing Defendants' motion to dismiss through substantial briefing; and (iv) engaging in extensive arm's-length settlement negotiations to achieve the Settlement, including a mediation with Jed D. Melnick, Esq. of JAMS.

6. Due to the efforts summarized in the foregoing paragraph, and more fully set forth below, Lead Plaintiff and Lead Counsel were well informed of the strengths and weaknesses of the claims and defenses in the Action at the time they reached the proposed Settlement. Lead Plaintiff and Lead Counsel believe that the Settlement represents a very favorable outcome for the Settlement Class and that its approval is in the best interests of the Settlement Class.

7. As noted above, the Settlement was reached only after extended arm's-length settlement negotiations, which included a full-day mediation session with Mr. Melnick and months of additional discussion and negotiation facilitated by Mr. Melnick. The Settlement was reached pursuant to a mediator's recommendation from Mr. Melnick that Action be resolved in exchange for payment of $16.5 million. *See* Declaration of Jed D. Melnick, attached hereto as Exhibit 1, at ¶ 7. Mr. Melnick has submitted a Declaration stating that he believes that the "entire mediation process involved significant disputed issues and hard-fought, arm's-length negotiations;" *id*. ¶ 8; that the Settlement "is a reasonable resolution of the Action for the Parties based on my involvement in the negotiations, review and analysis of the Parties' mediation submissions, extensive communications with the parties, and assessment of the risks inherent in this litigation;" *id*., and that he "recommend[s] the proposed Settlement as reasonable, arm's length, and consistent with the risks and potential rewards of the claims asserted in the Action." *Id*. ¶ 2.

8. The close attention paid and oversight provided by the Lead Plaintiff throughout this case is another factor in favor of the reasonableness of the Settlement. In enacting the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), Congress expressly intended to give

control over securities class actions to sophisticated investors, and noted that increasing the role of institutional investors in class actions would ultimately benefit shareholders and assist courts by improving the quality of representation in this type of case. H.R. Conf. Rep. No. 104-369, at *34 (1995), *reprinted in* 1995 U.S.C.C.A.N. 730, 733. Here, Lead Plaintiff is a sophisticated institutional investor, was actively involved in overseeing the litigation and settlement negotiations, and has endorsed the Settlement as fair and reasonable. *See* Declaration of Ronen Hirsch on behalf of the Amitim Funds, attached hereto as Exhibit 2, at ¶ 2-6.

9. In addition to seeking final approval of the Settlement, Lead Plaintiff seeks approval of the proposed Plan of Allocation as fair and reasonable. As discussed in further detail below, the Plan of Allocation was developed with the assistance of Lead Plaintiff's damages expert, and provides for the distribution of the Net Settlement Fund to Settlement Class Members who submit Claim Forms that are approved for payment by the Court on a *pro rata* basis based on losses attributable to the alleged fraud.

10. For its efforts in achieving the Settlement, Lead Counsel requests a fee award of 20% of the Settlement Fund (or $3,300,000, plus interest earned at the same rate as the Settlement Fund) for all Plaintiffs' Counsel.[2] The 20% fee request has been approved by Lead Plaintiff, and, as discussed in the Fee Memorandum, is below the Eleventh Circuit's 25% "benchmark" for percentage-fee awards and on the low end of the range of percentage awards granted by courts in this Circuit and elsewhere in similarly sized class action settlements. Moreover, the requested fee

[2] Plaintiff's Counsel are Lead Counsel BLB&G and liaison counsel, Saxena White P.A. In addition, Plaintiffs' Counsel will share a portion of the fees awarded with two Israeli firms, Kalai Rosen & Co., Advocates and Amit Manor - Yuki Shemesh, Advocates (collectively, "Israeli Counsel"), which brought a related action in Israel that will be resolved by this Settlement and are assisting Lead Counsel with matters related to the distribution of settlement funds to Israeli investors.

represents a multiplier of 1.76 of Plaintiffs' Counsel's lodestar, which is well within the range of multipliers typically awarded in class actions with significant contingency risks such as this one, and, thus, the lodestar cross-check also supports the reasonableness of the fee. Lead Counsel respectfully submits that the fee request is fair and reasonable in light of the result achieved in the Action, the efforts of Plaintiffs' Counsel, and the risks and complexity of the litigation.

11. Lead Counsel also seeks payment of litigation expenses incurred by Plaintiff's Counsel and Israeli Counsel in the amount of $143,841.54, plus reimbursement of $17,500 to Lead Plaintiff for its costs and expenses directly related to its representation of the Settlement Class, as authorized by the PSLRA.

12. For all of the reasons set forth herein and in the accompanying memoranda, including the quality of the result obtained and the numerous significant litigation risks discussed below, Lead Plaintiff and Lead Counsel respectfully submit that the Settlement and the Plan of Allocation are fair, reasonable, and adequate, and should be approved. In addition, Lead Counsel respectfully submits that the motion for attorneys' fees and litigation expenses—which has been reviewed and approved by Lead Plaintiff—is also fair and reasonable, and should be approved.

II. HISTORY OF THE ACTION

A. Background

13. Defendant OPKO is a diversified healthcare company that, among other things, acquires or takes significant stakes in smaller healthcare companies that are purportedly focused on developing new products. During the Class Period—from September 26, 2013 through September 7, 2018—OPKO was a publicly traded company whose common stock traded on exchanges in the United States (first on the New York Stock Exchange and later on the Nasdaq) and on the Tel Aviv Stock Exchange ("TASE").

14. Throughout the Class Period, OPKO and Dr. Frost, its Chairman, CEO, and largest shareholder, touted OPKO's "strategic investments" in "early-stage companies," such as BioZone Pharmaceuticals, Inc. ("BioZone") and MabVax Therapeutics ("MabVax"), that would purportedly generate growth and therefore value for OPKO shareholders.

15. On September 7, 2018, the United States Securities & Exchange Commission (the "SEC") filed an action alleging that OPKO and Dr. Frost, among others, had violated United States securities laws by manipulating the stock prices of several developing healthcare companies, including BioZone and MabVax (the "SEC Action"). The SEC complaint alleged that several associates of Defendants engaged in orchestrated trading and the release of false promotional pieces to artificially increase the share price of BioZone and MabVax, and then sold the shares to unsuspecting investors. The price of OPKO common stock fell sharply after the SEC complaint was made public at approximately 1:57 p.m. New York time on September 7, 2018. Trading of OPKO common stock on U.S. exchanges was halted at approximately 2:34 p.m. on September 7, 2018, and when trading in the U.S. resumed on September 14, 2018, the price declined still further.[3]

B. Commencement of the Action and the Appointment of Lead Plaintiff and Lead Counsel

16. On September 14, 2018, OPKO shareholder Charles Steinberg filed a complaint for violations of the federal securities laws in the United States District Court for the Southern District of Florida (the "Court"), styled *Steinberg v. OPKO Health, Inc. et al.*, Case No. 1:18-cv-23786,

[3] OPKO common stock also traded on the Tel Aviv Stock Exchange ("TASE"). Friday, September 7, 2018 was not a trading day on the TASE. The next day that OPKO traded on the TASE following the September 7, 2018 disclosure of the SEC complaint was September 13, 2018. The price of OPKO common stock on the TASE dropped on that date.

asserting federal securities claims against Dr. Phillip Frost, Adam Logal, OPKO, and Juan Rodriguez. (ECF No. 1.)

17. On November 13, 2018, the Amitim Funds moved for appointment as lead plaintiff and for approval of its counsel, BLB&G, as Lead Counsel. (ECF No. 25.)

18. By Order dated April 10, 2019, the Court appointed the Amitim Funds to serve as Lead Plaintiff for the Action, and approved Lead Plaintiff's selection of BLB&G as Lead Counsel. (ECF No. 69.)

C. The Investigation and Filing of the Complaint

19. Prior to filing the consolidated complaint on behalf of Lead Plaintiff, Lead Counsel undertook an extensive investigation into the allegations and the facts surrounding the alleged fraud. This investigation included a thorough review and analysis of: (a) the public SEC filings of OPKO, MabVax, and BioZone; (b) OPKO, MabVax, and BioZone press releases and other public statements; (c) transcripts of OPKO, MabVax, and BioZone investor conference calls; (d) research reports concerning OPKO, MabVax, and BioZone by financial analysts; (e) publicly available information from other legal actions arising out of the occurrences related to this action, including the SEC Action and others; (f) public reports and news articles related to OPKO and Dr. Frost, and their investments in BioZone and MabVax; (g) economic analyses of the movement and pricing data of OPKO's common stock; and (h) other publicly available material and data.

20. In connection with this investigation, Lead Counsel and its in-house investigators contacted numerous potential witnesses, including numerous former employees of OPKO as well as individuals from other companies who were believed to potentially possess information relevant to the claims. Lead Counsel eventually spoke to dozens of potential witnesses and included information received from two former BioZone employees in the Complaint.

21. Lead Counsel also retained and consulted with an expert in loss causation and damages in connection with the preparation of the Complaint. Among other things, Lead Counsel consulted with the expert concerning the impact of Defendants' alleged misstatements and omissions on the market price of OPKO's common stock, and the damages suffered by OPKO shareholders.

22. On May 3, 2019, Lead Plaintiff filed and served its Consolidated Class Action Complaint (ECF No. 73) asserting claims against Defendants under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, against Dr. Frost under Section 20(a) of the Exchange Act, and against Defendants for violation of the Israel Securities Law, 1968, for purchases made on the TASE. The claims were premised on Defendants' allegedly materially false and misleading statements relating to OPKO's investments in early stage companies. Lead Plaintiff alleged that, contrary to OPKO's statements concerning its "strategic investments" in "early-stage companies," OPKO and Dr. Frost participated in two "pump-and-dump" schemes concerning BioZone and MabVax. Lead Plaintiff alleged that, pursuant to these schemes, Dr. Frost and his associates (i) gained control of BioZone and MabVax through "reverse mergers," (ii) starved the companies of funding and halted research and development, (iii) artificially inflated the stock price of BioZone and MabVax through coordinated trading and paying authors to write fraudulent promotional pieces on the companies emphasizing Dr. Frost and OPKO's investments, and (iv) sold their shares at inflated prices. The Complaint further alleges that the price of OPKO common stock was artificially inflated during the Class Period as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.

D. Defendants' Motion to Dismiss

23. On June 17, 2019, Defendants moved to dismiss the Complaint. (ECF Nos. 86-87.) Defendants argued that the Complaint should be dismissed because Lead Plaintiff had failed to plead particularized facts establishing that Defendants participated in "pump-and-dump schemes" involving BioZone and MabVax, failed to identify actionable false and misleading statements, failed to adequately allege any intent or scienter by Defendants to defraud OPKO investors, and failed to plead loss causation. Specifically, Defendants argued, among other things, that

(a) Lead Plaintiff insufficiently alleged that OPKO and Dr. Frost engaged in "pump-and-dump schemes" because OPKO never sold any shares in the relevant companies, Dr. Frost bought more shares in BioZone and MabVax than he sold, and the Complaint did not allege any deceptive (*i.e.*, coordinated) trading by Defendants;

(b) the SEC Action, on which Lead Plaintiff relied, did not support claims that OPKO and Dr. Frost intentionally or knowingly engaged in any "pump-and-dump schemes";

(c) the alleged misstatements in the Complaint were either true or nonactionable puffery;

(d) many of the identified statements were made more than five years before the filing of the Complaint and were time-barred under the applicable five-year statute of repose;

(e) many of the alleged misstatements were nonactionable because they were statements of opinion, and Lead Plaintiff failed to adequately plead that Defendants did not believe in the statements of opinion;

(f) a challenged statement stating BioZone and MabVax were "perceive[d] to have . . . significant potential to create value for OPKO as a shareholder" was a forward-looking statement protected by the PSLRA safe harbor;

(g) many of the challenged statements were not made by Defendants, but by stock promoters, and were nonactionable;

(h) Lead Plaintiff failed to adequately plead why many of the alleged statements were material to OPKO investors;

(i) the Complaint did not adequately plead scienter, including because the alleged fraud lacked any rational motive;

(j) Lead Plaintiff failed to adequately plead loss causation based on the filing of the SEC Action, which Defendants argued cannot serve as a corrective disclosure under Eleventh Circuit precedent;

(k) the Section 20(a) claim against Dr. Frost for control-person liability should be dismissed because the Complaint failed to plead a primary violation of Section 10(b); and

(l) Lead Plaintiff's Israel Securities Law claim must be dismissed because the Complaint failed to plead a primary violation of Section 10(b).

24. On July 19, 2019, Lead Plaintiff filed its papers in opposition to the motion. (ECF No. 93.) Among other things, Lead Plaintiff argued that:

(a) Lead Plaintiff adequately alleged Defendants' involvement in the "pump-and-dump schemes," whereby Dr. Frost and his associates (1) repeatedly gained control of small-cap companies and took them public through questionable "reverse mergers"; (2) starved them of funding and halted research and development; (3) artificially inflated their stock prices by paying authors to write phony promotional pieces emphasizing Dr. Frost and OPKO's involvement, in order to lure Dr. Frost's following of unsuspecting retail investors; (4) created a mirage of volume and liquidity by engaging in coordinated trading, and further artificially inflated the stock prices by "marking the close"; (5) sold their shares to duped investors at vastly inflated prices, after which the stock prices subsequently crashed; and (6) were charged by the SEC with securities fraud for engaging in the very pump-and-dump schemes at issue here;

(b) Lead Plaintiff adequately alleged that Dr. Frost sold over $1 million worth of stock during the BioZone "dump";

(c) the Complaint adequately pled scienter based on at least severe recklessness, if not actual knowledge, because Defendants were put on notice of their involvement in the schemes by a report by Lakewood Capital at the beginning of the Class Period, and issued false reassuring statements;

(d) the Complaint also adequately pled scienter by identifying Dr. Frost's close associations with Barry Honig and Michael Brauser, the alleged "masterminds" of the "pump-and-dump schemes" charged in the SEC Action;

(e) Defendants' statements were misleading because they had "a duty to speak the full truth" once they voluntarily spoke on a subject, and failed to do so with respect to their investments in BioZone and MabVax; and

(f) Defendants incorrectly characterized Eleventh Circuit precedent on loss causation, and Lead Plaintiff adequately pled that the SEC Action filed against Defendants was a corrective disclosure that caused investor losses.

In addition, Lead Plaintiff contended that:

(a) Defendants' alleged misstatements were not immaterial puffery as a matter of law in light of the importance of Dr. Frost's investment activity to OPKO's business and the fact that the statements contained factual representations at their core;

(b) Defendants' alleged misstatements were not protected by the PSLRA's "safe harbor" because they were material misstatements or omissions of present or historical facts and because the accompanying cautionary language, which included often general, boilerplate caveats, was insufficient; and

(c) Defendants' statements were not inactionable opinions, because the alleged misstatements were not statements of opinion and, even if certain were considered as opinions, Defendants lacked the basis a reasonable investor would expect for making those statements, which did not fairly align with information in Defendants' possession.

25. On August 19, 2019, Defendants filed their reply papers in further support of their motion to dismiss. (ECF Nos. 96-99.)

26. Lead Plaintiff moved for leave to file a sur-reply on August 27, 2019 (ECF No. 100), Defendants filed their opposition on August 29, 2019 (ECF No. 101), and Lead Plaintiff filed its reply in further support of its motion to file a sur-reply on September 5, 2019 (ECF No. 102).

27. The Court granted Lead Plaintiff's Motion for Leave to File a Sur-Reply on February 14, 2020 (ECF No. 109), and Lead Plaintiff filed its sur-reply on February 21, 2020 (ECF No. 110).

28. Defendants' motion to dismiss was pending with the Court at the time the parties settled the Action.

E. The Parties Settle the Action

29. While the motion to dismiss was pending, the Parties discussed the possibility of resolving the litigation through settlement and agreed to mediation before Jed D. Melnick, Esq. of

JAMS, an experienced mediator of securities class actions and other complex litigation. An in-person mediation session with Mr. Melnick was scheduled for December 17, 2019. In advance of the mediation, the Parties prepared detailed mediation statements addressing liability and damages issues that they exchanged and submitted to Mr. Melnick.

30. At the December 17, 2019 mediation session, the Parties engaged in vigorous settlement negotiations over the course of the day with the assistance of Mr. Melnick but were not able to reach an agreement.

31. The Parties then engaged in months of additional discussion and negotiation facilitated by Mr. Melnick. Following that process, Mr. Melnick issued a mediator's recommendation that the Action be settled for $16.5 million, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers, which the Parties accepted on May 28, 2020.

32. On May 29, 2020, the Parties informed the Court via a telephonic conference that they had reached a settlement in principle, and, on that same day, the Court issued its Order on Notice of Settlement denying all pending motions as moot and administratively closing the case. (ECF No. 111.)

33. After the Parties reached their agreement in principle to settle, they negotiated the final terms of the Settlement and drafted the Stipulation and Agreement of Settlement (ECF No. 112-1) ("Stipulation") setting forth the final terms of the Settlement, and related settlement papers. On June 26, 2020, the Parties executed the Stipulation, as well as a Supplemental Agreement concerning Defendants' right to terminate the Settlement if a certain threshold number of opt-outs is reached.

F. The Court Grants Preliminary Approval to the Settlement

34. On June 29, 2020, Lead Plaintiff filed its Unopposed Motion for Preliminary Approval of Settlement and Authorization to Disseminate Notice of Settlement. (ECF No. 112.)

35. On September 4, 2020, the Court entered the Order Preliminarily Approving Settlement and Authorizing Dissemination of Settlement Notice (ECF No. 115) (the "Preliminary Approval Order"), which, among other things: (i) preliminarily approved the Settlement; (ii) approved the form of Notice, Summary Notice, and Claim Form, and authorized notice to be given to Settlement Class Members through mailing of the Notice and Claim Form, posting of the Notice and Claim Form on a Settlement website, and publication of the Summary Notice in *The Wall Street Journal* and a daily Israeli newspaper and over the *PR Newswire*; (iii) established procedures and deadlines by which Settlement Class Members could participate in the Settlement, request exclusion from the Settlement Class, or object to the Settlement, the proposed Plan of Allocation, or the fee and expense application; and (iv) set a schedule for the filing of opening papers and reply papers in support of the proposed Settlement, Plan of Allocation, and the Fee and Expense Application. The Preliminary Approval Order also set a Settlement Hearing for December 15, 2020 at 1:30 p.m. to determine, among other things, whether the Settlement should be finally approved.

III. RISKS OF CONTINUED LITIGATION

36. The Settlement provides an immediate and certain benefit to the Settlement Class in the form of a $16,500,000 cash payment. Lead Plaintiff and Lead Counsel believe that the proposed Settlement is an excellent result for the Settlement Class in light of the risks of continued litigation. As explained below, Lead Plaintiff faced substantial risks with respect to proving liability and establishing loss causation and damages in this case and with respect to its ability to recover a judgment against Defendants that was substantially larger than the Settlement.

A. Risks Concerning Liability

37. While Lead Plaintiff and Lead Counsel believe that the claims asserted against Defendants in the Action have merit, they recognize that this Action presented a number of substantial risks to establishing Defendants' liability. Defendants had vigorously contended and would have continued to argue that their challenged statements about OPKO's investments in BioZone and MabVax were not false or misleading and were not actionable, and, in any event, that Defendants did not know that the statements were false or were not reckless in making the alleged misstatements.

1. Falsity

38. Lead Plaintiff would have faced substantial challenges in proving that Defendants' statements were materially false and misleading when made.

39. **Statements Regarding OPKO's "Strategic Investments":** Defendants argued in their motion to dismiss, and would have continued to argue, that the alleged false statements regarding Dr. Frost and OPKO's investments and investment strategy were not false or were otherwise not actionable. These arguments posed substantial risks to Lead Plaintiff's claims.

40. First, Defendants contended that Lead Plaintiff had not adequately alleged (at the pleading stage) and would not be able prove at trial that Defendants had, in fact, participated in the alleged pump-and-dump schemes described in the SEC Action, which was a necessary predicate to establishing the falsity of Defendants' challenged statements about OPKO's investments in the early-stage companies. Defendants vigorously denied their participation in the alleged schemes and denied the accuracy of the allegations in the SEC complaint as to their conduct. Defendants argued that neither Dr. Frost nor OPKO had engaged in any coordinated trading to boost the share price of the companies at the center of the alleged scheme; neither Defendant Frost nor OPKO commissioned the allegedly fraudulent stock-promotion articles

concerning the companies at the center of the alleged scheme; the SEC identified other actors as the masterminds of the scheme; OPKO sold no shares into the alleged "dumps"; Dr. Frost sold no shares into one dump and only minimal shares into another; Dr. Frost and OPKO continued to buy shares after the dumps; and Dr. Frost had no reason to participate in the alleged misconduct, given his status as a successful businessman and the relatively small size of the alleged fraud, which involved "penny stocks." Even if Defendants' arguments had not prevailed at the motion to dismiss stage, Lead Plaintiff faced the risk that they could prevail at summary judgment or at trial.

41. In addition, Defendants contended that statements describing OPKO's investments in early-stage companies as "strategic" were vague puffery and opinions that are not actionable as a matter of law. *See, e.g.*, *In re Airgate PCS, Inc. Sec. Litig.*, 389 F. Supp. 2d 1360, 1378-79 (N.D. Ga. 2005) (statements that a transaction was a "strategic opportunity" with "growth potential" that provided "greater value for our shareholders" were "classic examples of mere puffery"). Furthermore, Defendants would have continued to argue that the false statements in the stock-promotion articles at the heart of the pump-and-dump schemes were not actionable because the statements were made by third-party stock promoters, not Dr. Frost or OPKO. Lead Plaintiff would have faced considerable risk that the Court or a jury would conclude that OPKO's statements concerning its "strategic investments" were not actionable, or that Defendants had not made the false statements instrumental to the alleged fraud.

42. **Statute of Repose:** In addition, Defendants argued in their motion to dismiss, and would have continued to argue, that some of the alleged false statements—including the most direct false statements in the case, namely, the denials of the Lakewood Report—were time-barred under the Exchange Act's five-year statute of repose. A claim brought under the Exchange Act for a Rule 10b-5 violation (as in this case) "may be brought not later than . . . 5 years after such

violation." 28 U.S.C. § 1658(b). This time limit strictly bars any claims not brought within the five-year period. Defendants would have argued that certain statements were time-barred because: (i) the statements were made in late 2013; (ii) those statements were first alleged in the Complaint filed in May 2019; and (iii) the Complaint was filed over five years after the statements were made. Had Defendants prevailed on this argument, several of Lead Plaintiff's alleged false statements, including Defendants' false denial of the Lakewood Report, would have been dismissed.

2. Scienter

43. Even if Lead Plaintiff succeeded in proving that Defendants' statements were false, Lead Plaintiff would have faced challenges in proving that Defendants made the alleged false statements with the intent to mislead OPKO investors or were reckless in making the statements.

44. Defendants have argued that Lead Plaintiff did not adequately allege, and could not prove, that Dr. Frost intended to defraud OPKO investors because he was, at most, unwittingly caught up in questionable activities that were masterminded and executed by others. In support of this argument, Defendants pointed to the fact that Dr. Frost is a successful businessman and prominent philanthropist with no financial or other motive to commit fraud—particularly the sort of penny-stock fraud at issue in this case.

45. Defendants also would have argued (as noted above) that neither OPKO nor Dr. Frost engaged in coordinated trading to pump up the price of the penny stock companies; OPKO never sold any of the MabVax or BioZone shares it held to profit from the pump-and-dump schemes; and Dr. Frost sold only a minimal amount—actions that, they contend, demonstrate that Dr. Frost had no knowledge of the pump-and-dump schemes. Defendants also contended that Dr. Frost and OPKO continued to invest heavily in MabVax and BioZone after the alleged dumps, which is inconsistent with knowing participation in a pump-and-dump scheme. Defendants could also point to the fact that Dr. Frost routinely made additional purchases of OPKO common stock

during the Class Period, which, they argued, was inconsistent that with the allegation that Dr. Frost intended to mislead investors in order to artificially inflate the price of OPKO common stock.

46. Defendants also would have argued that any inference of scienter was undercut by the fact that the SEC has called Barry Honig, a nonparty to this Action, the "primary strategist" who "orchestrated" the pump-and-dump schemes, and alleged that Mr. Honig and Michael Brauser—and not Dr. Frost—were the principal actors in the fraud. Similarly, Defendants would point to the fact that the SEC did not allege that Dr. Frost had directed the phony promotional articles, or compensated the authors of them, but that this was done by others.

47. In further support of this argument, Defendants would have also pointed to the fact that the SEC chose not to charge Dr. Frost with defrauding OPKO shareholders, and that the claims the SEC settled against Dr. Frost did not include any fraud- or scienter-based elements. Defendants also argued that the SEC settled with Dr. Frost and OPKO without any admission of guilt, and that Defendants settled with the SEC solely in order to resolve the action and move forward, not because the SEC's claims had merit. The SEC Action was resolved as to Dr. Frost in exchange for payment of $5.5 million, which Defendants contended further indicated Dr. Frost's lack of intent.

48. Moreover, in addressing falsity and scienter, Lead Plaintiff would have had to overcome trying this Action in the Southern District of Florida, a favorable venue for Defendants. Dr. Frost is a well-known philanthropist in the area, who has contributed millions of dollars to charities in Miami and is named on multiple local buildings, including the Museum of Science. Dr. Frost's status as a local humanitarian could work against Lead Plaintiff throughout the trial, as potential jurors may have been predisposed to view him favorably.

49. On all these issues, Lead Plaintiff would have had to prevail at several stages – on the pending motion to dismiss, on a motion for summary judgment, and at trial, and if it prevailed on those, on the appeals that would likely to follow – which would likely have taken years. At each stage, there would have been very significant risks attendant to the continued prosecution of the Action, as well as considerable delay.

B. Risks Related to Loss Causation and Damages

50. Even assuming that Lead Plaintiff overcame each of the above risks and successfully established liability, Lead Plaintiff would have confronted considerable additional challenges in establishing loss causation and damages. *See Dura Pharm., Inc. v. Broudo*, 544 U.S. 336, 345-46 (2005) (plaintiffs bear the burden of proving "that the defendant's misrepresentations 'caused the loss for which the plaintiff seeks to recover'"). If Lead Plaintiff overcame all the hurdles noted above and succeeded in showing liability, Lead Plaintiff would have asserted that realistic damages that could likely be proven at trial were approximately $230 million. Defendants, however, would have contended that damages were zero because Lead Plaintiff could not establish loss causation for any of the declines in OPKO stock price at issue.

51. Defendants, indeed, had raised the issue of loss causation in their pending motion to dismiss. Defendants argued that Lead Plaintiff could not establish loss causation as a result of any alleged misstatements because the underlying facts about OPKO's and Dr. Frost's investments in BioZone and MabVax were already known to the market through the report by Lakewood Capital that was issued at the beginning of the Class Period and that Lead Plaintiff discussed in the Complaint. The Lakewood Report argued that OPKO's stock was "grossly overvalued," and OPKO and Dr. Frost were involved in a "web of stock promotion," in part due to OPKO's and Dr. Frost's relationships with some of the same serial stock promoters named as defendants in the SEC Action and discussed in the Complaint in this Action. According to Defendants, there was no

material new information that the SEC's complaint disclosed that had not previously been disclosed in the Lakewood Report.

52. Moreover, Defendants argued that the SEC complaint was unproven and the allegations were contested, and thus, it could not act as a true corrective disclosure of the alleged misstatements. In this respect, the law on loss causation in the Eleventh Circuit created substantial risks for Lead Plaintiff. In their motion to dismiss, Defendants relied on *Meyer v. Greene*, 710 F.3d 1189 (11th Cir. 2013), in which the Eleventh Circuit held that the announcement of an SEC investigation failed to show loss causation as a matter of law. While Lead Plaintiff believes that there are factors that distinguish this Action from *Meyer*, such as the fact that the corrective disclosure in this case was the announcement of charges rather than the announcement of an investigation, if the Court were ultimately convinced by Defendants' argument, there would be no remaining corrective event, and the entire case would be dismissed.

53. Even if Lead Plaintiff prevailed on the motion to dismiss, where the Court must assume as true Lead Plaintiff's allegations, Defendants would have continued to argue at summary judgment and again at trial that Lead Plaintiff could not prevail on loss causation because: (1) by the beginning of the Class Period, the market was sufficiently aware of Dr. Frost's involvement with the alleged scheme as a result of the Lakewood Report, and (2) the SEC's complaint included unproven allegations that were never subsequently confirmed because the SEC Action was settled without any admission of by Dr. Frost or OPKO of any of the facts alleged. And, even if Lead Plaintiff had prevailed on these arguments at trial, Defendants would have renewed their loss causation arguments on appeal, where they could have resulted in a reversal. *See*, *e.g.*, *Robbins v. Koger Props., Inc.*, 116 F.3d 1441 (11th Cir. 1997), *reh'g en banc denied*, 129 F.3d 617 (11th Cir. 1997) (finding no loss causation and overturning $81 million jury verdict).

C. Risks Related to OPKO's Ability to Pay a Substantial Judgment

54. Lead Plaintiff also faced substantial risks of recovering on any judgment it obtained based on OPKO's ability to pay, a factor which was an important driver of Lead Plaintiff's determination that the amount of the Settlement and its timing were in the best interest of the Settlement Class.

55. First, OPKO's insurers had disclaimed coverage. If this publicly disclosed coverage dispute between Defendants and their insurers was litigated and decided adversely to Defendants, it could have left none of the insurance available to the class in this Action. And even if OPKO won this dispute, OPKO's insurance was limited and was a wasting asset that would have continued to diminish, and potentially be exhausted, if litigation continued.

56. Further, OPKO itself had only limited cash available to fund any recovery. In the months leading up to the Settlement, OPKO's financial condition was getting weaker and Lead Plaintiff had reasonable concerns that, if OPKO's financial condition continued to deteriorate during the course of protracted litigation, the Company might not be able to fund an amount equal to or larger than the Settlement Amount.

57. OPKO's ability to pay a substantial judgment had declined during the course of the litigation and was in particular question at the time the agreement to settle was reached. In its financial report for the period ended December 31, 2018 (the first report after the Amitim Funds moved for appointment as Lead Plaintiff), OPKO reported $96.5 million in cash and cash equivalents. In the quarters that followed, the Company repeatedly reported disappointing results driven by a host of factors, including unsuccessful medical trials, poor sales results, and failed licensing ventures and reported diminishing cash reserves. With its business struggling, on October 22, 2019, OPKO announced an offering of up to $100 million of common stock, which it needed to fund its business activities, after which the price of OPKO shares dropped from $2.15

per share on October 22, 2019 to $1.44 on October 25, 2019. This equity offering also limited the Company's ability to fund any settlement with stock, as its shares had been meaningfully diluted. OPKO's struggles continued, and for the six months ending June 30, 2020, OPKO posted an operating loss of approximately $13.6 million, and reported only approximately $21.6 million in cash as of June 30, 2020, which it needed to keep its business afloat.

58. Due to these limits concerning available insurance and OPKO's uncertain financial condition, there was a significant risk that, even if Lead Plaintiff were to obtain a judgment for substantially more than the $16.5 million Settlement after years of additional litigation, the Company might be unable to pay it, and might be forced to file for bankruptcy—leaving class members as unsecured creditors with little to no recourse. In other words, a victory at trial might have turned out to be completely pyrrhic.

59. While Dr. Frost has his own substantial financial resources, the claims asserted against him would have been particularly difficult to prove, including because he continued to invest in OPKO common stock during the Class Period. As noted above, Dr. Frost would have argued that these continued purchases were inconsistent with the allegation that Dr. Frost intended to mislead investors in order to artificially inflate the price of OPKO common stock. Thus, proceeding with the litigation in order to assert claims against Dr. Frost, without regard to OPKO's diminishing ability to pay, would have been highly risky and could potentially have resulted in no meaningful recovery for the class. In addition, it is unclear how much of Dr. Frost's assets are located in the United States, beyond his home in Miami.

60. In sum, if the concerns about OPKO's ability to pay and the available insurance materialized, the class might have been unable to recover an amount greater than the Settlement

through years of additional litigation (even assuming, as was by no means certain, that Lead Plaintiff prevailed on the merits of its claims at each procedural stage).

D. The Settlement Amount Compared to Damages that Likely Could Have Been Proved at Trial

61. The $16.5 million Settlement is also a very favorable result when it is considered in relation to the likely amount of damages that could have been established at trial, assuming that Lead Plaintiff and the class prevailed on liability issues, such as falsity and scienter. Assuming that Lead Plaintiff prevailed on liability issues at trial (which was far from certain), the realistic damages that could likely be proven at trial would be approximately $230 million.

62. As discussed above, if Defendants prevailed on other of their loss causation arguments, damages would decline to zero and the class would not recover anything. Furthermore, Defendants would have had multiple opportunities to effectively dismiss the case at class certification and summary judgment, even if Lead Plaintiff had prevailed on the motion to dismiss. Finally, OPKO's ability to pay a substantial judgment if Lead Plaintiff prevailed at trial was in significant doubt, and Lead Plaintiff and the class could be left with a judgment-proof Defendant. Accordingly, the recovery here, which was reached via a recommendation of an experienced mediator based on his assessment of the strengths and risks of the case, is favorable in light of all of the particular risks of proving liability discussed above and the possibility that the Settlement Class might not be able to recover a substantially larger amount from Defendants after trial.

* * *

63. As noted above, once the Court resolved the pending motion to dismiss, Lead Plaintiff and the Settlement Class still faced the substantial burdens of conducting fact and expert discovery, moving for class certification, summary judgment motions, and trial – a process that could possibly extend for years and might lead to a smaller recovery, or no recovery at all. Further,

even if Lead Plaintiff were successful at trial, Defendants could have challenged the damages of each and every large class member in post-trial proceedings, substantially reducing any aggregate class recovery. For example, in *In re Vivendi Universal SA Securities Litigation*, 765 F. Supp. 2d 520 (S.D.N.Y. 2011), the district court acknowledged that "Vivendi is entitled to rebut the presumption of reliance on an individual basis," including in post-trial proceedings allowing "separate inquiries into the individual circumstances of particular class members." 765 F. Supp. 2d at 583-584. Over the course of several years, Vivendi indeed successfully challenged several class members' damages in individual proceedings.

64. Finally, even if Lead Plaintiff had succeeded in proving all elements of its case at trial and in post-trial proceedings, Defendants would almost certainly have appealed. An appeal would not only have renewed all the risks faced by Lead Plaintiff and the class, as Defendants would have been able to re-assert all their arguments summarized above, it would also have engendered significant additional delay and costs before Settlement Class Members could have received any recovery from this case. *See*, *e.g.*, *Robbins*, 116 F.3d 1441 (overturning $81 million jury verdict on appeal for lack of loss causation); *Glickenhaus & Co. v. Household Int'l Inc.*, 787 F.3d 408 (7th Cir. 2015) (setting aside massive jury verdict for plaintiffs on appeal); *see also In re BankAtlantic Bancorp, Inc. Sec. Litig.*, 2011 WL 1585605, at *1 (S.D. Fla. Apr. 25, 2011), *aff'd Hubbard v. BankAtlantic Bancorp, Inc.*, 688 F.3d 713, 725 (11th Cir. 2012) (district court granted judgment as a matter of law in favor of defendants on loss causation grounds overturning a jury verdict in favor of plaintiff class estimated at $42 million, the Eleventh Circuit affirmed on appeal).

65. Given these significant litigation risks, and the immediacy and amount of the $16,500,000 recovery for the Settlement Class, Lead Plaintiff and Lead Counsel believe that the

Settlement is an excellent result, is fair, reasonable, and adequate, and is in the best interest of the Settlement Class.

IV. LEAD PLAINTIFF'S COMPLIANCE WITH THE COURT'S PRELIMINARY APPROVAL ORDER REQUIRING ISSUANCE OF NOTICE

66. The Court's Preliminary Approval Order directed that the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses (the "Notice") and Proof of Claim and Release Form ("Claim Form") be disseminated to the Settlement Class. The Preliminary Approval Order also set a November 24, 2020 deadline for Settlement Class Members to submit objections to the Settlement, the Plan of Allocation, and/or the Fee and Expense Application or to request exclusion from the Settlement Class, and set a final approval hearing date of December 15, 2020.

67. Pursuant to the Preliminary Approval Order, Lead Counsel instructed JND Legal Administration ("JND"), the Court-approved Claims Administrator, to begin disseminating copies of the Notice and the Claim Form by mail and to publish the Summary Notice. The Notice contains, among other things, a description of the Action, the Settlement, the proposed Plan of Allocation, and Settlement Class Members' rights to participate in the Settlement, object to the Settlement, the Plan of Allocation and/or the Fee and Expense Application, or exclude themselves from the Settlement Class. The Notice also informs Settlement Class Members of Lead Counsel's intent to apply for an award of attorneys' fees in an amount not to exceed 20% of the Settlement Fund, and for reimbursement of Litigation Expenses in an amount not to exceed $300,000. To disseminate the Notice, JND obtained information from OPKO and from banks, brokers, and other nominees regarding the names and addresses of potential Settlement Class Members. *See* Declaration of Luiggy Segura Regarding (A) Mailing of the Notice and Claim Form;

(B) Publication of the Summary Notice; and (C) Report on Requests for Exclusion Received to Date ("Segura Decl."), attached hereto as Exhibit 3, at ¶¶ 2-5.

68. JND began mailing copies of the Notice and Claim Form (together, the "Notice Packet") to potential Settlement Class Members and nominee owners on September 22, 2020. *See* Segura Decl. ¶¶ 2-6. For any potential Settlement Class Member whose mailing address was in Israel, Hebrew-language versions of the Notice and Claim Form were included in the mailing, together with the English versions. *Id.* ¶ 9 n.2. As of November 9, 2020, JND had disseminated Notice Packets to a total of 249,070 potential Settlement Class Members and nominees. *Id.* ¶ 9.

69. On October 8, 2020, in accordance with the Preliminary Approval Order, JND caused the Summary Notice to be published in *The Wall Street Journal* and to be transmitted over the *PR Newswire*, and caused a Hebrew-language version of the Summary Notice to be published in *Globes*, a daily financial newspaper published in Tel Aviv. *Id.* ¶ 10.

70. Lead Counsel also caused JND to establish a dedicated settlement website, www.OPKOHealthSecuritiesLitigation.com, to provide potential Settlement Class Members with information concerning the Settlement and access to downloadable copies of the Notice and Claim Form, as well as copies of the Stipulation, Preliminary Approval Order, and Complaint. *See* Segura Decl. ¶ 12. That website became operational on September 21, 2020. *Id.* Lead Counsel also made copies of the Notice and Claim Form available on its own website, www.blbglaw.com.

71. As set forth above, the deadline for Settlement Class Members to file objections to the Settlement, Plan of Allocation, and/or Fee and Expense Application, or to request exclusion from the Settlement Class is November 24, 2020. To date, three requests for exclusion have been received (*see* Segura Decl. ¶ 13), and no objections to the Settlement, Plan of Allocation, or Lead Counsel's Fee and Expense Application have been received. Lead Counsel will file reply papers

on or before December 8, 2020, that will address all requests for exclusion and any objections that may be received.

V. ALLOCATION OF THE PROCEEDS OF THE SETTLEMENT

72. The Net Settlement Fund (*i.e.*, the Settlement Fund less any (a) Taxes, (b) Notice and Administration Costs, (c) Litigation Expenses awarded by the Court, (d) attorneys' fees awarded by the Court, and (e) any other costs or fees approved by the Court) will be distributed among Settlement Class Members according to a plan of allocation approved by the Court. Lead Plaintiff's proposed plan of allocation for the Net Settlement Fund (the "Plan of Allocation") is set forth in Appendix A to the Notice. *See* Segura Decl. Ex. A at 19-25. Lead Counsel developed the proposed Plan of Allocation in consultation with Lead Plaintiff's damages expert and believes that the Plan of Allocation provides a fair and reasonable method to equitably allocate the Net Settlement Fund among Settlement Class Members who suffered losses as result of the conduct alleged in the Complaint.

73. The Plan of Allocation divides the Net Settlement Fund into two funds – (1) the **US Net Settlement Fund**, which will be distributed to eligible Settlement Class Members who purchased OPKO common stock on U.S. exchanges, including the New York Stock Exchange and Nasdaq, during the Class Period, or in any other manner *other than* through a purchase on the Tel Aviv Stock Exchange ("TASE"), and (2) the **TASE Net Settlement Fund**, which will be distributed to eligible Settlement Class Members who purchased OPKO common stock on the TASE during the Class Period.

74. The allocation of the Net Settlement Fund between the US Net Settlement Fund and the TASE Net Settlement Fund is based on an analysis by Lead Plaintiff's damage expert of the respective total trading volume of OPKO common stock on the U.S. exchanges and on the

TASE during the Class Period. Based on that analysis, 90.8% of the Net Settlement Fund will be allocated to the US Net Settlement Fund and 9.2% of the Net Settlement Fund will be allocated to the TASE Net Settlement Fund. *See* Plan ¶ 3(b). The allocation of the Net Settlement Fund into the US Net Settlement Fund and the TASE Net Settlement Fund allows eligible Settlement Class Members to take advantage of a "claims-free" distribution process available for investors who purchased OPKO stock on the TASE. As discussed further below, under procedures available under Israeli law, the TASE and its member brokers will provide the Claims Administrator with the information necessary to allocate the funds among Settlement Class Member who are eligible for a payment from the TASE Net Settlement Fund without requiring Settlement Class Members to submit that information. No similar procedure is available for distributing the US Net Settlement Fund because there is no central repository that can provide transactions of Settlement Class Members on the U.S. stock exchanges to the Claims Administrator.

A. Calculations of Claims for the US Net Settlement Fund

75. In order to share in the US Net Settlement Fund, Settlement Class Members must submit a valid Claim Form with all required information postmarked no later than January 26, 2021. A US Recognized Claim will be calculated for each such claimant based on the amount and timing of their purchases and any sales of OPKO common stock traded on U.S. exchanges (or by any other means other than on the TASE) and the US Net Settlement Fund will be allocated on a *pro rata* basis among Authorized Claimants based on their US Recognized Claims.

76. Specifically, as set forth in the Plan, a US Recognized Loss Amount will be calculated for each purchase of OPKO common stock traded on a U.S. exchange (or in any other manner other than through a purchase on the TASE) during the Class Period that is listed on the Claimant's Claim Form and for which adequate documentation is provided. *See* Plan ¶ 7. In general, US Recognized Loss Amount are calculated as the lesser of: (a) the difference between

the amount of alleged artificial inflation in OPKO common stock at the time of purchase or acquisition and the time of sale, or (b) the difference between the purchase price and the sale price (if sold during the Class Period). *See* Plan ¶¶ 6, 8. Claimants who purchased and then sold their OPKO shares before the alleged corrective disclosure at 1:57 p.m. Eastern time on September 7, 2018, will have no Recognized Loss Amount under the Plan of Allocation with respect to those transactions because any loss suffered on those sales would not be the result of the alleged misstatements in the Action. *See* Plan ¶¶ 6, 8(a).

77. As stated in the Notice, and in accordance with the PSLRA, US Recognized Loss Amounts for shares of OPKO common stock sold during the 90-day period after the end of the Class Period are further limited to the difference between the purchase price and the average closing price of the stock from the end of the Class Period to the date of sale. *See* Plan ¶¶ 8(b)(iii), 8(c)(iii). US Recognized Loss Amounts for OPKO common stock purchased during the Class Period and still held as of the close of trading on December 4, 2018, the end of the 90-day period, will be the lesser of (a) the amount of alleged artificial inflation in the share on the date of purchase ($1.67 per share) or (b) the difference between the purchase price and $3.64, the average closing price for the stock during that 90-day period. *Id*. ¶ 8(d).

78. The sum of a Claimant's US Recognized Loss Amounts for all of his, her, or its purchases of OPKO common stock traded on U.S. exchanges during the Class Period (or by any other means other than on the TASE) is the Claimant's "US Recognized Claim." Plan ¶ 11. The US Net Settlement Fund will be allocated to Authorized Claimants on a *pro rata* basis based on the relative size of their US Recognized Claims. *Id*. ¶ 12. If an Authorized Claimant's *pro rata* distribution amount from the US Net Settlement Fund calculates to less than ten dollars, no payment will be made to that Authorized Claimant. *Id*. ¶ 13. Those funds will be included in the

distribution to the Authorized Claimants whose payments from the US Net Settlement Fund exceed the ten-dollar minimum.

B. Calculations of Claims for the TASE Net Settlement Fund

79. Settlement Class Members who purchased shares traded on the TASE during the Class Period will not have to submit a Claim Form to be eligible for a recovery on those shares. Instead, the Claims Administrator will take advantage of a "claims-free" mechanism that is available for Israeli shareholder class actions. Under this procedure, TASE member brokers will report the total number of eligible shares purchased by their clients, and the Claims Administrator will send each broker its *pro rata* share of the TASE Net Settlement Fund, which the brokers will then distribute to their clients.

80. The TASE Recognized Loss Amount will be 7.20 New Israeli Shekels for each share of OPKO common stock purchased on the TASE during the period from September 26, 2013 through the close of trading on the TASE on September 6, 2018 and still held as of the close of trading of the TASE on September 6, 2018. *See* Plan ¶ 16.[4] A Claimant's TASE Recognized Claim will be the sum of his, her, or its TASE Recognized Loss Amounts with respect to all purchases of OPKO common stock traded on the TASE during the Class Period. *Id.* ¶ 17.

81. The TASE Net Settlement Fund will be distributed to eligible Settlement Class Members on a *pro rata* basis based on their respective TASE Recognized Claims, through a process in which Lead Counsel or the Claims Administrator will obtain from the TASE Clearing House and TASE member brokers the data from which the *pro rata* calculations above shall be determined. The TASE Net Settlement Fund will be distributed to these eligible Settlement Class

[4] Friday, September 7, 2018, the last day of the Class Period, was not a trading day on the TASE. The number of shares held as of September 6, 2018 will be determined by taking the number of shares purchased on the TASE from September 26, 2013 through September 6, 2018, less the number of shares sold on the TASE during that period. *See* Plan ¶ 16 n.8.

Members through their brokers. Plan ¶ 19. Following the distribution, the TASE member brokers will report back to the Claims Administrator on the distribution to eligible Settlement Class Members and indicate any amounts not distributed due to errors or untraceable Settlement Class Members. *Id*. The Claims Administrator will take reasonable efforts to find updated information and attempt to send payments to any Settlement Class Members eligible for a payment from the TASE Net Settlement Fund for whom the TASE member brokers are initially unable to direct payment. *Id*.

82. In sum, the Plan of Allocation was designed to fairly and rationally allocate the proceeds of the Net Settlement Fund among Settlement Class Members based on damages they suffered on purchases of OPKO common stock that were attributable to the misconduct alleged in the Complaint and to take advantage of a process that will allow investors who purchased shares on the TASE to receive payment without needing to submit a Claim Form. Accordingly, Lead Counsel respectfully submits that the Plan of Allocation is fair and reasonable and should be approved by the Court.

83. As noted above, as of November 9, 2020, more than 249,000 copies of the Notice, which contains the Plan of Allocation and advises Settlement Class Members of their right to object to the proposed Plan of Allocation, had been sent to potential Settlement Class Members and nominees. *See* Segura Decl. ¶ 9. To date, no objections to the proposed Plan of Allocation have been received.

VI. THE FEE AND EXPENSE APPLICATION

84. In addition to seeking final approval of the Settlement and Plan of Allocation, Lead Counsel is applying to the Court for an award of attorneys' fees for all Plaintiffs' Counsel of 20% of the Settlement Fund (or $3,300,000, plus interest earned at the same rate as the Settlement Fund)

(the "Fee Application").[5] Lead Counsel also requests payment from the Settlement Fund for litigation expenses in the amount of $143,841.54. Lead Counsel further requests reimbursement to Lead Plaintiff of $17,500 in costs and expenses that the Amitim Funds incurred directly related to its representation of the Settlement Class, in accordance with the PSLRA, 15 U.S.C. § 78u-4(a)(4).

85. The legal authorities supporting the requested fee and expenses are discussed in Lead Counsel's Fee Memorandum. The primary factual bases for the requested fee and expenses are summarized below.

A. The Fee Application

86. For the efforts of Plaintiffs' Counsel on behalf of the Settlement Class, Lead Counsel is applying for a fee award to be paid from the Settlement Fund on a percentage basis. As set forth in the accompanying Fee Memorandum, the percentage method is the appropriate method of fee recovery because it aligns the lawyers' interest in being paid a fair fee with the interest of Lead Plaintiff and the Settlement Class in achieving the maximum recovery in the shortest amount of time required under the circumstances and taking into account the litigation risks faced in a class action. Use of the percentage method has been recognized as appropriate by the Supreme Court and Eleventh Circuit for cases of this nature.

87. Based on the quality of the result achieved, the extent and quality of the work performed, the significant risks of the litigation, and the fully contingent nature of the representation, Lead Counsel respectfully submits that the requested fee award is reasonable and

[5] As noted above, Plaintiff's Counsel are Lead Counsel BLB&G and liaison counsel, Saxena White P.A., and Plaintiffs' Counsel intend to share a portion of the attorneys' fees awarded with Israeli Counsel, two firms which brought a related action in Israel that will be resolved by this Settlement and which are assisting Lead Counsel with matters related to the distribution of settlement funds to Israeli investors.

should be approved. As discussed in the Fee Memorandum, a 20% fee award is fair and reasonable for attorneys' fees in common fund cases such as this and is well within the range of percentages awarded in securities class actions in this Circuit with comparable settlements.

1. Lead Plaintiff Has Authorized and Supports the Fee Application

88. Lead Plaintiff is a sophisticated institutional investor that closely supervised and monitored the prosecution and settlement of the Action. *See* Hirsch Decl. (Exhibit 2), at ¶¶ 2-5. Lead Plaintiff has evaluated the Fee Application and fully supports the fee requested. *Id*. ¶¶ 7-8. Lead Plaintiff has reviewed and approved the proposed fee and believes it is fair and reasonable in light of the result obtained for the Settlement Class, the substantial risks in the litigation, and the work performed by Plaintiffs' Counsel. *Id*. Lead Plaintiff's endorsement of Lead Counsel's fee request further demonstrates its reasonableness and should be given weight in the Court's consideration of the fee award.

2. The Time and Labor Devoted to the Action by Plaintiff's Counsel

89. Plaintiff's Counsel devoted substantial time to the prosecution of the Action. As described above in greater detail, the work that Plaintiff's Counsel performed in this Action included: (i) conducting an extensive investigation into the alleged fraud, including interviews of numerous former employees of OPKO and other potential witnesses and a thorough review of public information such as SEC filings, analyst reports, conference call transcripts, and news articles; (ii) drafting a detailed consolidated complaint based on Lead Counsel's investigation; (iii) researching and drafting briefing in opposition to Defendants' motion to dismiss; (iv) consulting with experts on loss causation, damages, and financial valuation; and (v) engaging in extensive arm's-length settlement negotiations, including a full-day mediation session to achieve the Settlement.

90. Throughout the litigation, Plaintiff's Counsel maintained an appropriate level of staffing that avoided unnecessary duplication of effort and ensured the efficient prosecution of this litigation. I personally monitored and maintained control of work performed by Plaintiff's Counsel. Other experienced attorneys at Plaintiff's Counsel were also involved in the drafting of pleadings, motion papers, and in the settlement negotiations. More junior attorneys and paralegals worked on matters appropriate to their skill and experience level.

91. Attached hereto as Exhibits 4A and 4B, respectively, are my declaration on behalf of BLB&G and the declaration of Brandon T. Grzandziel on behalf of Saxena White P.A. in support of Lead Counsel's motion for an award of attorneys' fees and litigation expenses (the "Fee and Expense Declarations"). Each of the Fee and Expense Declarations includes information about the lodestar of the firm. The Fee and Expense Declarations indicate the amount of time spent on the Action by the attorneys and professional support staff of each firm and the lodestar calculations based on their current hourly rates. These Declarations were prepared from contemporaneous daily time records regularly maintained and prepared by the respective firms, which are available at the request of the Court. The first page of Exhibit 4 is a chart that summarizes the information set forth in the Fee and Expense Declarations, listing the total hours expended, lodestar amounts, and litigation expenses for each Plaintiff's Counsel's firm, and gives totals for the numbers provided.

92. As set forth in Exhibit 4, Plaintiffs' Counsel collectively expended a total of 2,898.75 hours in the investigation and prosecution of the Action from its inception through October 31, 2020. The resulting lodestar is $1,876,713.75. The vast majority of the total lodestar—95%—was incurred by Lead Counsel.

93. The requested fee of 20% of the Settlement Fund is $3,300,000 plus interest accrued at the same rate as the Settlement Fund, and therefore represents a multiplier of approximately 1.76 of Plaintiffs' Counsel's total lodestar. As discussed in further detail in the Fee Memorandum, the requested multiplier cross-check is within the range of fee multipliers typically awarded in comparable securities class actions and in other class actions involving significant contingency fee risk, in this Circuit and elsewhere.

3. The Experience and Standing of Lead Counsel

94. As demonstrated by the firm resume attached as Exhibit 4A-3 hereto, Lead Counsel is among the most experienced and skilled law firms in the securities litigation field, with a long and successful track record representing investors in such cases. BLB&G is consistently ranked among the top plaintiffs' firms in the country. Further, BLB&G has taken complex cases such as this to trial, and it is among the few firms with experience doing so on behalf of plaintiffs in securities class actions. I believe this willingness and ability added valuable leverage in the settlement negotiations.

4. Standing and Caliber of Defendants' Counsel

95. The quality of the work performed by Lead Counsel in attaining the Settlement should also be evaluated in light of the quality of its opposition. Here, Defendants were represented by experienced and extremely able counsel from a number of prominent law firms, including Akerman LLP, Cleary Gottlieb Steen & Hamilton LLP, Morvillo Abramowitz Grand Iason & Anello P.C., and King & Spalding LLP, all of whom vigorously represented their clients. In the face of this skillful and well-financed opposition, Lead Counsel was nonetheless able to persuade Defendants to settle the case on terms that are favorable to the Settlement Class.

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

96. The prosecution of these claims was undertaken entirely on a contingent-fee basis, and the considerable risks assumed by Lead Counsel in bringing this Action to a successful conclusion are described above. Those risks are relevant to the Court's evaluation of an award of attorneys' fees. Here, the risks assumed by Lead Counsel, and the time and expenses incurred by Lead Counsel without any payment, were extensive.

97. From the outset, Lead Counsel understood that it was embarking on a complex, expensive, lengthy, and hard-fought litigation with no guarantee of ever being compensated for the substantial investment of time and the outlay of money that vigorous prosecution of the case would require. In undertaking that responsibility, Lead Counsel was obligated to ensure that sufficient resources (in terms of attorney and support staff time) were dedicated to the litigation, and that Lead Counsel would further advance all of the costs necessary to pursue the case vigorously on a fully contingent basis, including funds to compensate vendors and consultants and to cover the considerable out-of-pocket costs that a case such as this typically demands. Because complex shareholder litigation generally proceeds for several years before reaching a conclusion, 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 course of this Action and no reimbursement of out-of-pocket expenses, yet it has incurred more than $100,000 in expenses in prosecuting this Action for the benefit of OPKO investors.

98. Lead Counsel also bore the risk that no recovery would be achieved. As discussed above, from the outset this case presented a number of significant risks and uncertainties, including challenges in proving the falsity of Defendants' statements, establishing scienter, and establishing loss causation and damages.

99. As noted above, the Settlement was reached prior to the resolution of Defendants' motion to dismiss. Had the Settlement not been reached when it was and this litigation continued, Lead Counsel would have been required to conduct substantial fact discovery, which would have included significant document discovery and the taking of depositions of a number of high-level OPKO employees, as well as Dr. Frost. Following the conclusion of fact discovery, Lead Counsel would have had to engage in extensive expert discovery efforts, including assisting with the preparation of opening and rebuttal reports from Lead Plaintiff's experts on topics such as damages and loss causation, preparing for and defending their depositions, and taking the depositions of Defendants' experts. After the close of discovery, it would be highly likely that Defendants would move for summary judgment, which would have to be briefed and argued, a pre-trial order would have to be prepared, proposed jury instructions would have to be submitted, and motions *in limine* would have to be filed and argued. Substantial time and expense would also need to be expended in preparing the case for trial. The trial itself would be expensive and uncertain. Moreover, even if the jury returned a favorable verdict after trial, it is likely that any verdict would be the subject of post-trial motions, post-trial challenges to individual class members' damages, and appeals.

100. Plaintiffs' Counsel's efforts in the face of significant risks and uncertainties have resulted in a significant and certain recovery for the Settlement Class. In light of this recovery and Plaintiffs' Counsel's investment of time and resources over the course of the litigation, Lead Counsel believes the requested attorneys' fee is fair and reasonable and should be approved.

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

101. As stated above, as of November 9, 2020, over 249,000 Notice Packets had been sent to potential Settlement Class Members advising them that Lead Counsel would apply for attorneys' fees in an amount not to exceed 20% of the Settlement Fund. *See* Segura Decl. ¶ 9 and Ex. A (Notice ¶¶ 5, 53). In addition, the Court-approved Summary Notice has been published in

The Wall Street Journal and the Israeli business newspaper, *Globes*, and transmitted over the *PR Newswire*. *Id*. ¶ 10. To date, no objections to the request for attorneys' fees have been received. Any objections that may be received will be addressed in Lead Counsel's reply papers to be filed on December 8, 2020, after the deadline for submitting objections has passed.

102. In sum, Lead Counsel accepted this case on a contingency basis, committed significant resources to it, and prosecuted it without any compensation or guarantee of success. Based on the favorable result obtained, the quality of the work performed, the risks of the Action, and the contingent nature of the representation, Lead Counsel respectfully submits that the requested fee is fair and reasonable.

B. The Litigation Expense Application

103. Lead Counsel also seeks payment from the Settlement Fund of $143,841.54 for litigation expenses that Plaintiffs' Counsel and Israeli Counsel reasonably incurred in connection with the prosecution of the Action or the related Israeli action that will be resolved through this Settlement (the "Expense Application").

104. From the outset of the Action, counsel were aware that they might not recover any of their expenses and, even in the event of a recovery, would not recover any of their out-of-pocket expenditures until such time as the litigation might be successfully resolved. Counsel also understood that, even assuming that the case was ultimately successful, reimbursement of expenses would not necessarily compensate them for the lost use of funds advanced by them to prosecute the Action. Accordingly, counsel were motivated to, and did, take significant steps to minimize expenses whenever practicable without jeopardizing the vigorous and efficient prosecution of the case.

105. Plaintiffs' Counsel and Israeli Counsel have incurred a total of $143,841.54 in litigation expenses. The expenses are summarized in Exhibit 5, which identifies each category of

expense, *e.g.*, expert fees, mediation costs, and on-line research, and the amount incurred for each category. These expense items are billed separately by counsel, and such charges are not duplicated in the firms' hourly rates.

106. The largest category of expenses was for the retention of experts, in the amount of $78,956.50, or 55% of the total litigation expenses. As noted above, Lead Counsel consulted with experts in the fields of loss causation and damages during its investigation and the preparation of the Complaint, in settlement negotiations, and in connection with the development of the proposed Plan of Allocation; and consulted with a financial valuation expert regarding OPKO's ability to pay in connection with the settlement negotiations. In addition, Israeli Counsel consulted with experts or consultants on financial matters, damages, settlement distribution matters, and foreign law.

107. Another large component of the litigation expenses was for online legal and factual research, which was necessary to conduct the factual investigation and identify potential witnesses, prepare the Complaint, research the law pertaining to the claims asserted in the Action, oppose Defendants' motion to dismiss, and prepare Lead Plaintiff's mediation submission. The charges for on-line research amounted to $39,308.92 or 27% of the total amount of expenses.

108. Lead Plaintiff's share of the mediation costs paid to JAMS for the services of Mr. Melnick were $15,508.92 or 11% of the total expenses.

109. The other expenses for which Lead Counsel seeks payment are the types of expenses that are necessarily incurred in litigation and routinely charged to clients billed by the hour. These expenses include, among others, court fees, travel costs, copying costs (in-house and through outside vendors), long distance telephone charges, and postage and delivery expenses.

110. In addition, Lead Plaintiff seeks reimbursement of the reasonable costs and expenses that it incurred directly in connection with its representation of the Settlement Class. Such payments are expressly authorized and anticipated by the PSLRA, as more fully discussed in the Fee Memorandum at 14-15. Lead Plaintiff seeks reimbursement of $17,500 for the time expended in connection with the Action by Amitim Funds Chief Legal Officer Ronen Hirsch and other employees of the Amitim Funds, who collectively spent at least 100 hours reviewing pleadings and motion papers and communicating with Lead Counsel regarding the litigation and settlement negotiations. *See* Hirsch Decl. ¶¶ 9-10.

111. The Notice informed potential Settlement Class Members that Lead Counsel would be seeking payment for Litigation Expenses in an amount not to exceed $300,000, which might include an application for the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class. Notice ¶¶ 5, 53. The total amount requested, $161,341.54, which includes $143,841.54 for counsel's litigation expenses and $17,500.00 for costs and expenses incurred by Lead Plaintiff, is significantly below the $300,000 that Settlement Class Members were advised could be sought. To date, no objection has been raised as to the maximum amount of expenses set forth in the Notice.

112. In sum, the expenses incurred by counsel and Lead Plaintiff were reasonable and necessary to represent the Settlement Class and achieve the Settlement. Accordingly, Lead Counsel respectfully submits that the application for payment of Litigation Expenses from the Settlement Fund should be approved.

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

Exhibit 6: *Hirsch v. PSS World Medical, Inc.*, Case No. 3:98-cv-502-J-32TEM, slip op. (M.D. Fla. Dec. 20, 2005), ECF No. 300

Exhibit 7: *In re QSI Sys., Inc. Sec. Litig.*, No. SACV 13-01818-CJC-JPR, slip op. (C.D. Cal. Nov. 19, 2018), ECF No. 120

Exhibit 8: *In re Novatel Wireless Sec. Litig.*, No. 08-CV-01689-AJB(RBB), slip op. (S.D. Cal. June 23, 2014), ECF No. 520

Exhibit 9: *City Pension Fund for Firefighters & Police Officers in City of Miami Beach v. Aracruz Celulose S.A.*, Case No. 08-23317-C-LENARD, slip op. (S.D. Fla. July 17, 2013), ECF No. 201

Exhibit 10: *Mazur v. Lampert*, Case No. 04-61159-CIV-LENARD/GARBER, slip op. (S.D. Fla. June 19, 2008), ECF No. 130 (Ex. 14)

VII. CONCLUSION

114. For all the reasons set forth above, Lead Plaintiff and Lead Counsel respectfully submit that the Settlement and the Plan of Allocation should be approved as fair, reasonable, and adequate. Lead Counsel further submits that the requested fee should be approved as fair and reasonable, and the request for payment of total litigation expenses in the amount of $161,341.54, which includes Lead Plaintiff's costs and expenses, should also be approved.

I declare, under penalty of perjury, that the foregoing is true and correct. Executed November 10, 2020.

/s John Rizio-Hamilton
John Rizio-Hamilton

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on November 10, 2020, a copy of the foregoing was filed with the Clerk of the Court using the CM/ECF electronic notification system, which will send a notice of electronic filing to all parties of record.

/s/ Brandon T. Grzandziel
Brandon T. Grzandziel

Exhibit 1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:18-cv-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ,

Defendants.

DECLARATION OF JED D. MELNICK IN SUPPORT OF FINAL APPROVAL OF CLASS ACTION SETTLEMENT

I, JED D. MELNICK, declare as follows:

1. I was selected by Lead Plaintiff and Defendants to serve as the Mediator in the above-captioned action. I make this declaration based on personal knowledge and am competent to testify to the matters set forth herein. The parties have consented to my submitting this declaration regarding the negotiations which led to the proposed Settlement.[1]

2. As discussed below, I believe that the Settlement in this class action for the total amount of $16,500,000 in cash – after a rigorous mediation process – represents a well-reasoned and sound resolution of the complicated and uncertain claims. The Court, of course, will make determinations as to the "fairness" of the Settlement under applicable legal standards. From a

[1] Unless otherwise defined in this Declaration, all capitalized terms have the meanings set out in the Stipulation of Settlement dated June 26, 2020 (ECF No. 112-1).

mediator's perspective, however, I recommend the proposed Settlement as reasonable, arm's length, and consistent with the risks and potential rewards of the claims asserted in the Action.

3. I am a mediator associated with JAMS. I have mediated over one thousand disputes, including complex securities class actions and shareholder derivative actions, published articles on mediation, founded a nationally ranked dispute resolution journal, and taught young mediators.

4. As detailed below, I oversaw the settlement negotiations in this case over the course of approximately six months, culminating in the parties agreeing to settle the claims asserted in the Action for $16.5 million.

5. Lead Plaintiff and Defendants engaged me to serve as the mediator for the Parties' dispute in November 2019. A mediation session was scheduled for December 17, 2019. In advance of this mediation, Lead Plaintiff and Defendants exchanged and submitted confidential mediation statements. The mediation statements contained the Parties' respective views on liability, damages, and OPKO's financial condition.

6. On December 17, 2019, counsel for Lead Plaintiff, counsel for Defendants, and a representative of the Defendants' insurance carriers met with me in New York for a full-day mediation session. During the session, the Parties made presentations to me and we discussed the merits of the case, including liability, damages, and OPKO's financial condition. The Parties engaged in vigorous settlement negotiations throughout the mediation session, but the session ended without an agreement.

7. Although the mediation session ended without a settlement agreement, Lead Plaintiff and Defendants continued to exchange information and remained in communication with me as the mediator in the months that followed. After several months of additional discussion

and negotiation and with the Parties still at an impasse, I issued a mediator's recommendation on May 5, 2020 that Action be resolved in exchange for payment of $16.5 million. The proposal was issued on a double-blind basis, meaning that if one of the Parties had rejected the proposal they would not find out whether the other side had accepted the proposal. On May 28, 2020, I informed the Parties that both sides had accepted the mediator's proposal.

8. I believe that the proposed $16.5 million settlement is a reasonable resolution of the Action for the Parties based on my involvement in the negotiations, review and analysis of the Parties' mediation submissions, extensive communications with the parties, and assessment of the risks inherent in this litigation. The entire mediation process involved significant disputed issues and hard-fought, arm's-length negotiations.

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

Executed this 19th day of October, 2020.

Jed D. Melnick

Exhibit 2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:18-cv-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ,

Defendants.

DECLARATION OF RONEN HIRSCH, CHIEF LEGAL OFFICER OF THE AMITIM FUNDS, IN SUPPORT OF: (I) LEAD PLAINTIFF'S MOTION FOR FINAL APPROVAL OF SETTLEMENT AND PLAN OF ALLOCATION; AND (II) LEAD COUNSEL'S MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

I, RONEN HIRSCH, hereby declare as follows:

1. I am the Chief Legal Officer of the Amitim Funds, the Court-appointed Lead Plaintiff in the above-captioned securities class action (the "Action").[1] I submit this Declaration in support of (i) Lead Plaintiff's motion for final approval of the proposed Settlement and approval of the proposed Plan of Allocation; and (ii) Lead Counsel's motion for attorneys' fees and Litigation Expenses, which includes the Amitim Funds' request to recover the reasonable costs and expenses it incurred in connection with its representation of the Settlement Class in this litigation.

[1] Unless otherwise defined in this Declaration, all capitalized terms have the meanings set out in the Stipulation and Agreement of Settlement dated June 26, 2020 (ECF No. 112-1).

2. The Amitim Funds is the largest institutional investor in Israel by assets under management and consists of eight related Israel-based pension funds under special management: Mivtachim The Workers Social Insurance Fund Ltd., Keren Hagimlaot Hamercazit Histadrut Central Pension Fund Ltd., Kerren Makefet Pension and Provident Center Cooperative Society Ltd., Hadassah Workers Pension Fund Ltd., The "Egged" Members Pension Fund Ltd., and also Insurance and Pension Fund of Construction and Public Works, Workers, Cooperative Association Ltd., The Insurance and Pension Fund for the Agricultural and Non Professional Workers Cooperative Society Ltd. Nativ – The Workers of The Histadrut Industries Pension Fund Ltd. The Amitim Funds have combined assets under management of approximately $100 billion, with approximately 74,000 active members, 240,000 benefit recipients, and an additional 510,000 inactive members. The Amitim Funds make annual pension contributions and payments of over $4 billion. The Amitim Funds (save for the last three funds listed above) purchased OPKO Health, Inc. common stock on the New York Stock Exchange, the Nasdaq, and the Tel Aviv Stock Exchange (the "TASE") during the Class Period.

3. I am aware of and understand the requirements and responsibilities of a class representative in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 ("PSLRA"). I have personal knowledge of the matters set forth in this Declaration, as I, along with my colleagues and outside legal counsel, have been directly involved in monitoring and overseeing the prosecution of the Action, as well as the negotiations leading to the Settlement, and I could and would testify competently to these matters.

I. The Amitim Funds' Oversight of the Action

4. On April 10, 2019, the Court issued an Order appointing the Amitim Funds as the Lead Plaintiff in the Action pursuant to the PSLRA, and approved the Amitim Funds' selection of Bernstein Litowitz Berger & Grossmann LLP ("BLB&G") as Lead Counsel for the class.

5. The Amitim Funds closely supervised, carefully monitored, and was actively involved in all material aspects of the prosecution and resolution of the Action. I and other officers and employees of the Amitim Funds had communication during the litigation with Lead Counsel BLB&G and participated in repeated discussions with BLB&G concerning the prosecution of the Action, the strengths of and risks to the claims, and potential settlement. In particular, throughout the course of this Action, I and other Amitim Funds personnel: (a) communicated with counsel by email and telephone calls regarding the posture and progress of the case; (b) reviewed significant pleadings and briefs filed in the Action; (c) consulted with counsel concerning the mediation process and settlement negotiations as they progressed; and (d) evaluated and approved the proposed Settlement.

II. The Amitim Funds Strongly Endorses Approval of the Settlement

6. Based on its involvement throughout the prosecution and resolution of the Action, the Amitim Funds believes that the proposed Settlement is fair, reasonable, and adequate to the Settlement Class. The Amitim Funds believes that the Settlement represents a very favorable recovery for the Settlement Class, in light of the substantial risks of continuing to prosecute the claims in this case and in recovering a judgment larger than the proposed Settlement. Therefore, the Amitim Funds strongly endorses approval of the Settlement by the Court.

III. The Amitim Funds Supports Lead Counsel's Motion for Attorneys' Fees and Litigation Expenses

7. The Amitim Funds believes that the request for an award of attorneys' fees in the amount of 20% of the Settlement Fund is fair and reasonable in light of the work that Plaintiffs' Counsel performed on behalf of the Settlement Class. The Amitim Funds takes seriously its role as a class representative to ensure that the attorneys' fees are fair in light of the result achieved in the action and reasonably compensate Plaintiffs' Counsel for the work involved and the substantial risks they undertook in litigating the action. The Amitim Funds approves the amount of attorney's fees requested by Lead Counsel as fair and reasonable in light of the work performed by Plaintiff's Counsel, the risks of the litigation, and the recovery obtained for the Settlement Class in this Action.

8. The Amitim Funds further believes that the Litigation Expenses sought by Lead Counsel are reasonable. Based on the foregoing, and consistent with its obligation to the class to obtain the best result at the most efficient cost, the Amitim Funds fully supports Lead Counsel's motion for attorneys' fees and Litigation Expenses

9. The Amitim Funds understands that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA. For this reason, in connection with Lead Counsel's request for reimbursement of Litigation Expenses, the Amitim Funds seeks reimbursement for the costs and expenses that the Amitim Funds incurred directly relating to its representation of the Settlement Class.

10. I conservatively estimate that I and other officers and employees of the Amitim Funds (including Nir Ovadia, Chief Investment Officer, and others) devoted a total of 100 hours to the prosecution of this Action. The hours spent by myself and other Amitim Funds staff include time spent communicating with BLB&G, reviewing significant court filings, and

participating in the settlement negotiations and the mediation process, and evaluating the settlement. The time that we devoted to the representation of the Settlement Class in this Action was time that we otherwise would have spent on other work for the Amitim Funds and, thus, represented a cost to the Amitim Funds. The average rate for the attorneys and other employees of the Amitim Funds who dedicated time to the Action is considered to be 600 New Israeli Shekels ("NIS") per hour, which is equivalent to about $175 USD per hour, based on the amount that the Amitim Funds typical pay outside counsel for comparable work. Accordingly, the Amitim Funds seeks reimbursement in the total amount of $17,500 for the time dedicated by its personnel.

IV. Conclusion

11. In conclusion, the Amitim Funds, which was actively involved throughout the prosecution and settlement of the Action, strongly endorses the Settlement as fair, reasonable, and adequate, and believes it represents a favorable recovery for the Settlement Class in light of the risks of continued litigation. The Amitim Funds further supports Lead Counsel's motion for attorneys' fees and Litigation Expenses and believes that it represents fair and reasonable compensation for counsel in light of the recovery obtained for the Settlement Class, the substantial work conducted, and the litigation risks. And finally, the Amitim Funds requests reimbursement for certain of its expenses under the PSLRA as set forth above. Accordingly, the Amitim Funds respectfully requests that the Court approve (i) Lead Plaintiff's motion for final approval of the proposed Settlement and Plan of Allocation; and (ii) Lead Counsel's motion for attorneys' fees and Litigation Expenses.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, and that I have authority to execute this Declaration on behalf of the Amitim Funds.

Executed this __9__ day of November, 2020.

Ronen Hirsch
Chief Legal Officer
The Amitim Funds

#1419985

Exhibit 3

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:18-CV-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ,

Defendants.

DECLARATION OF LUIGGY SEGURA REGARDING:
(A) MAILING OF THE NOTICE AND CLAIM FORM;
(B) PUBLICATION OF THE SUMMARY NOTICE; AND
(C) REPORT ON REQUESTS FOR EXCLUSION RECEIVED TO DATE

I, Luiggy Segura, declare as follows:

1. I am a Director at JND Legal Administration ("JND"). Pursuant to the Court's September 4, 2020 Order Preliminarily Approving Settlement and Authorizing Dissemination of Notice of Settlement (ECF No. 115) (the "Preliminary Approval Order"), JND was authorized to act as the Claims Administrator in connection with the Settlement of the above-captioned action (the "Action").[1] I am over 21 years of age and am not a party to the Action. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.

[1] Unless otherwise defined herein, all capitalized terms have the meanings set forth in the Stipulation and Agreement of Settlement dated June 26, 2020 (ECF No. 112-1), (the "Stipulation").

DISSEMINATION OF THE NOTICE PACKET

2. Pursuant to the Preliminary Approval Order, JND mailed the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses (the "Notice") and the Proof of Claim and Release Form (the "Claim Form" and, collectively with the Notice, the "Notice Packet") to potential Settlement Class Members and nominees. A copy of the Notice Packet is attached hereto as Exhibit A.

3. On July 21, 2020, Lead Counsel forwarded to JND a data file they received from Defendants' counsel that contained a total of 858 unique names and addresses of persons or entities who were identified as holders of OPKO Health, Inc. ("OPKO") common stock during the Class Period. In addition, JND received a list from Lead Counsel that contained 35 additional names and addresses of potential Settlement Class Members. On September 22, 2020, JND caused the Notice Packet to be sent by first-class mail to these 893 potential Settlement Class Members.

4. JND maintains a proprietary database with names and addresses of the largest and most common brokerage firms, banks, and other institutions (referred to as "nominees" or "records holders") that purchase securities in "street name" on behalf of the beneficial owners. At the time of the initial mailing, JND's database of nominees contained 4,093 mailing records. On September 22, 2020, JND caused Notice Packets to be sent by first-class mail to the 4,093 mailing records contained in its database.

5. JND also researched filings with the U.S. Securities and Exchange Commission (SEC) on Form 13-F to identify additional institutions or entities who may have held OPKO common stock during the Class Period. Based on this research, 835 address records were added

to the list of potential Settlement Class Members. On September 22, 2020, JND caused Notice Packets to be sent by first-class mail to these potential Settlement Class Members.

6. In total, 5,821 Notice Packets were mailed to potential Settlement Class Members and nominees by first-class mail on September 22, 2020.

7. The Notice directed those who purchased or otherwise acquired OPKO common stock during the Class Period for the beneficial interest of a person or entity other than themselves, within seven (7) calendar days of receipt of the Notice, to either: (a) request from the Claims Administrator sufficient copies of the Notice Packet to forward to all such beneficial owners and, within seven (7) calendar days of receipt of those Notice Packets, forward them to all such beneficial owners; or (b) provide a list of the names, mailing addresses, and, if available, email addresses, of all such beneficial owners to JND (who would then mail copies of the Notice Packet to those persons). *See* Notice ¶ 68.

8. As of November 9, 2020, JND has received 97,053 additional names and addresses of potential Settlement Class Members from individuals or brokerage firms, banks, institutions, and other nominees. JND has also received requests from brokers and other nominee holders for 146,196 Notice Packets to be forwarded directly by the nominees to their customers. All such requests have been, and will continue to be, complied with and addressed in a timely manner.

9. As of November 9, 2020, a total of 249,070 Notice Packets have been mailed to potential Settlement Class Members and nominees.[2] In addition, JND has re-mailed 1,383 Notice Packets to persons whose original mailings were returned by the U.S. Postal Service ("USPS")

[2] In addition, pursuant to paragraph 7(c) of the Preliminarily Approval Order, 232 copies of a Hebrew-language version of the Notice Packet were included with the English-language Notice Packet in mailings to potential Settlement Class Members with mailing addresses in Israel.

and for whom updated addresses were provided to JND by the USPS or were obtained through other means.

PUBLICATION OF THE SUMMARY NOTICE

10. In accordance with Paragraph 7(e) of the Preliminary Approval Order, JND caused the Summary Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses (the "Summary Notice") to be published in *The Wall Street Journal* and released via *PR Newswire* on October 8, 2020, and caused a Hebrew-language version of the Summary Notice to be published once in the *Globes* newspaper (a daily Israeli newspaper) on October 8, 2020. Copies of proof of publication of the Summary Notice in *The Wall Street Journal*, over *PRNewswire*, and *Globes* are attached hereto as Exhibits B, C, and D, respectively.

TELEPHONE HELPLINE

11. On September 21, 2020, JND established a case-specific, toll-free telephone helpline, 1-888-383-0345, with an interactive voice response system and live operators, to accommodate potential Settlement Class Members with questions about the Action and the Settlement. The automated attendant answers the calls and presents callers with a series of choices to respond to basic questions. Callers requiring further help have the option to be transferred to a live operator during business hours. JND continues to maintain the telephone helpline and will update the interactive voice response system as necessary through the administration of the Settlement.

WEBSITE

12. On September 21, 2020, JND established a website dedicated to the Settlement, www.OpkoHealthSecuritiesLitigation.com, to assist potential Settlement Class Members. The

website includes information regarding the Action and the proposed Settlement, including the exclusion, objection, and claim filing deadlines, and details about the Court's Settlement Hearing. Copies of the Notice and Claim Form (including Hebrew-language versions), the Stipulation, Preliminary Approval Order, Complaint, and other documents related to the Action are posted on the website and are available for downloading. The website became operational on September 21, 2020, and is accessible 24 hours a day, 7 days a week. JND will update the website as necessary through the administration of the Settlement.

REPORT ON REQUESTS FOR EXCLUSION RECEIVED TO DATE

13. The Notice informs potential Settlement Class Members that requests for exclusion from the Settlement Class are to be sent to the Claims Administrator, such that they are received no later than November 24, 2020. The Notice also sets forth the information that must be included in each request for exclusion. As of November 9, 2020, JND has received three requests for exclusion.

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

Executed this 10th day of November 2020, at New Hyde Park, New York.

JUGGY SEGURA

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:18-cv-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ,

Defendants.

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

A United States Court authorized this Notice. This is not a solicitation from a lawyer.

גרסה בעברית של הודעה זו זמינה בכתובת
www.OPKOHealthSecuritiesLitigation.com

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned securities class action (the "Action") pending in the United States District Court for the Southern District of Florida (the "Court"), if you purchased or otherwise acquired the common stock of OPKO Health, Inc. ("OPKO") during the period from September 26, 2013 through September 7, 2018, inclusive (the "Class Period"), and were damaged thereby.[1]

NOTICE OF SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiff, the Amitim Funds, on behalf of itself and the Settlement Class (as defined in ¶ 23 below), has reached a proposed settlement of the Action for $16,500,000 in cash.

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

Persons or entities that purchased or acquired OPKO common stock during the period from September 26, 2013 through September 7, 2018, inclusive and who held those shares until at

[1] All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated June 26, 2020 (the "Stipulation"). The Stipulation is available at www.OPKOHealthSecuritiesLitigation.com.

least 1:57 p.m. New York time on September 7, 2018, may be eligible for a payment from the $16.5 million Settlement, if it is approved.

- **If you purchased shares of OPKO common stock traded on the Tel Aviv Stock Exchange ("TASE") you do not need to submit a Claim Form to be eligible for a payment.** If the Settlement is approved, the Claims Administrator will distribute the applicable portion of the Net Settlement Fund for these investors through their brokers.
- **If you purchased or acquired shares of OPKO common stock in any manner *other than* on the TASE, including through purchases on any United States stock exchange, including the New York Stock Exchange or Nasdaq, you must submit a Claim Form to be potentially eligible for a payment.** Information on how to submit a Claim Form is available at ¶ 42 below.

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

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed settlement of claims in a pending securities class action brought by investors alleging, among other things, that OPKO and its Chairman and CEO, Dr. Phillip Frost ("Defendants") violated United States and Israeli securities laws by making false and misleading statements and material omissions during the Class Period. A more detailed description of the Action is set forth in ¶¶ 11-22 below. The Defendants have denied, and continue to deny, each and every claim and contention alleged in the Action and any wrongdoing whatsoever. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in ¶ 23 below.

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of itself and the Settlement Class, has agreed to settle the Action in exchange for $16,500,000 in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys' fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth in Appendix A at the end of this Notice. The Plan of Allocation will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff's damages expert's estimate of the number of shares of OPKO common stock purchased during the Class Period that may have been affected by the conduct at issue in the Action, and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses, and costs as described herein) is $0.05 per affected share. Settlement Class Members should note, however, that the foregoing average recovery is only an estimate. Some Settlement Class Members may recover more or less than the estimated amount depending on, among other factors, when and at what prices they purchased or sold their shares, and the total number and value of valid Claim Forms submitted. Distributions to Settlement Class Members will be

made based on the Plan of Allocation set forth in Appendix A or such other plan of allocation as may be ordered by the Court.

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

5. **Attorneys' Fees and Expenses Sought:** Plaintiffs' Counsel, which have been prosecuting the Action on a wholly contingent basis, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in the amount of 20% of the Settlement Fund.[2] In addition, Lead Counsel will apply for payment of Litigation Expenses paid or incurred by Plaintiffs' Counsel in connection with the institution, prosecution, and resolution of the Action in an amount not to exceed $300,000, which may include an application for payment of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class, pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. § 78(a)(4). Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. The estimated average cost for such fees and expenses, if the Court approves Lead Counsel's fee and expense application, is $0.01 per affected share.

6. **Identification of Attorneys' Representatives:** Lead Plaintiff and the Settlement Class are represented by John Rizio-Hamilton, Esq. of Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York, NY 10020, 1-800-380-8496, settlements@blbglaw.com.

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

[2] Plaintiffs' Counsel include Court-appointed Lead Counsel, Bernstein Litowitz Berger & Grossmann LLP ("Lead Counsel"); liaison counsel, Saxena White P.A.; and the Israeli counsel who brought a related class action alleging violations of Israeli securities laws in Israel, the law firms of Kalai-Rosen and Manor-Shemesh, who will assist Lead Counsel with matters related to the distribution of settlement funds to Settlement Class Members who purchased OPKO common stock on the Tel Aviv Stock Exchange.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
IF YOU PURCHASED OPKO COMMON STOCK ON A U.S. EXCHANGE, SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN JANUARY 26, 2021.	The only way to be eligible to receive a payment from the Settlement Fund based on your purchases of OPKO common stock traded on a U.S. stock exchange (including the New York Stock Exchange or Nasdaq), or any other purchases or acquisitions of OPKO common stock by any other means *other than* on the Tel Aviv Stock Exchange, is to submit a Claim Form postmarked by January 26, 2021. You do ***not*** need to submit a Claim Form to be eligible for a payment based on your purchases of OPKO common stock traded on the Tel Aviv Stock Exchange.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS *RECEIVED* NO LATER THAN NOVEMBER 24, 2020.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants' Releasees concerning the Released Plaintiffs' Claims. However, you should understand that any such claims may be untimely under applicable statutes of limitations and statutes of repose.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS *RECEIVED* NO LATER THAN NOVEMBER 24, 2020.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
GO TO A HEARING ON DECEMBER 15, 2020 AT 1:30 P.M. EASTERN TIME, AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS *RECEIVED* NO LATER THAN NOVEMBER 24, 2020.	Filing a written objection and notice of intention to appear by November 24, 2020 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and Litigation Expenses. In the Court's discretion, the December 15, 2020 hearing may be conducted by telephone or videoconference (*see* ¶ 59 below). If you submit a written objection, you may (but you do not have to) participate in the hearing and, at the discretion of the Court, speak to the Court about your objection.

DO NOTHING.	If you are a member of the Settlement Class and you take no action, you will remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action. In addition, if you do not submit a Claim Form you will not be eligible for any payment from the portion of the Settlement for which you may eligible based on purchases of OPKO common stock traded on U.S. exchanges. (If you are eligible for a portion of the Settlement based on purchases of OPKO common stock on the Tel Aviv Stock Exchange, you may receive this payment without submitting a Claim Form.)

WHAT THIS NOTICE CONTAINS

WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired OPKO common stock during the Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have

the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and the motion by Lead Counsel for an award of attorneys' fees and payment of Litigation Expenses (the "Settlement Hearing"). *See* ¶¶ 59-60 below for details about the Settlement Hearing, including the date and location of the hearing.

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

WHAT IS THIS CASE ABOUT?

11. OPKO is a publicly traded Delaware corporation with its principal place of business in Florida. During the Class Period, OPKO common stock traded on both U.S. stock exchanges and the Tel Aviv Stock Exchange.

12. OPKO is a diversified healthcare company. In addition to developing its own products, OPKO frequently acquires or takes significant stakes in smaller healthcare companies that are purportedly focused on developing new products. Throughout the Class Period, OPKO and its Chairman and CEO, Dr. Frost, described OPKO's investments in "early-stage companies" as "strategic" and said those investments were intended to generate growth and therefore value for OPKO shareholders.

13. On September 7, 2018, the United States Securities & Exchange Commission (the "SEC") filed a complaint alleging that OPKO and Dr. Frost, among others, had aided and abetted others' violations of the United States federal securities laws or violated certain of those laws themselves, by allegedly participating in schemes to manipulate the stock prices of two developing healthcare companies.

14. The price of OPKO common stock fell sharply after the SEC complaint was made public at approximately 1:57 p.m. New York time on September 7, 2018. Trading of OPKO common stock on U.S. exchanges was halted at about 2:34 p.m. on September 7, 2018. When trading of OPKO common stock on U.S. exchanges resumed on September 14, 2018, the price of OPKO common stock declined still further.[3]

[3] Friday September 7, 2018 was not a trading day on the Tel Aviv Stock Exchange. The first day that OPKO common stock traded on the TASE following the disclosure of the SEC complaint was September 13, 2018, and the price of OPKO common stock on the TASE fell sharply that day.

15. On September 14, 2018, the Action was commenced with the filing of a securities class action complaint in the United States District Court for the Southern District of Florida, styled *Steinberg v. OPKO Health, Inc., et al.*, No. 1:18-cv-23786-JEM.

16. By Opinion and Order dated April 10, 2019, the Court appointed the Amitim Funds as Lead Plaintiff for the Action and approved Lead Plaintiff's selection of Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel.

17. On May 3, 2019, Lead Plaintiff filed and served its Consolidated Class Action Complaint (the "Complaint") asserting claims against Defendants under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, against Dr. Frost under Section 20(a) of the Exchange Act, and against Defendants for violation of the Israel Securities Law, 1968, for purchases made on the TASE. These claims were premised on Defendants' allegedly materially false and misleading statements and omitted material information relating to OPKO's investments in early stage companies.

18. In addition, a parallel class action asserting claims under the Israeli Securities Law for purchasers of OPKO common stock on the TASE was filed in Israel, but the case was closed.

19. On June 17, 2019, Defendants served their motion to dismiss the Complaint. On July 19, 2019, Lead Plaintiff filed its papers in opposition and, on August 19, 2019, Defendants served their reply papers. Lead Plaintiff moved for leave to file a sur-reply on August 27, 2019, Defendants served their opposition on August 29, 2019, and Lead Plaintiff served its reply papers on September 5, 2019. The Court granted Lead Plaintiff's Motion for Leave to File a Sur-Reply on February 14, 2020, and Lead Plaintiff filed its sur-reply on February 21, 2020.

20. On December 17, 2019, the Parties attended an all-day mediation, with Jed Melnick of JAMS serving as the mediator. After months of additional discussion and negotiation facilitated by Mr. Melnick, on May 28, 2020, the Parties reached an agreement in principle to settle and release all claims in return for a cash payment of $16,500,000, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers.

21. On June 26, 2020, the Parties entered into the Stipulation and Agreement of Settlement, which sets forth the terms and conditions of the Settlement. The Stipulation is available at www.OPKOHealthSecuritiesLitigation.com.

22. On September 4, 2020, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

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

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

> all persons or entities that purchased or otherwise acquired OPKO common stock during the period from September 26, 2013 through September 7, 2018, inclusive

(the "Class Period"), including, but not limited to, on either a U.S.-based exchange (including the New York Stock Exchange and Nasdaq), or on the Tel Aviv Stock Exchange, and who were damaged thereby.

Excluded from the Settlement Class are (i) Defendants; (ii) the Officers and directors of OPKO currently and during the Class Period; (iii) members of the Immediate Family of any such excluded persons; (iv) the legal representatives, heirs, agents, affiliates, successors, or assigns of any such excluded persons or entities; and (v) any entity in which any such excluded party has, or had during the Class Period, a controlling interest. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. *See* "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?" on page 14 below.

PLEASE NOTE: Receipt of this Notice does not necessarily mean that you are a Settlement Class Member or that you will be entitled to a payment from the Settlement.

WHAT ARE LEAD PLAINTIFF'S REASONS FOR THE SETTLEMENT?

24. Lead Plaintiff and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, that continued litigation of the Action through the pending motion to dismiss, a motion for class certification, a motion for summary judgment, trial, and potential appeals presented a number of substantial risks to establishing liability and damages, as well as risks relating to recovery of a judgment. Lead Plaintiff and Lead Counsel also recognize that continued proceedings would be expensive and lengthy, delaying any potentially recovery for several years.

25. Lead Plaintiff confronted significant risks to establishing liability and proving damages in this Action. Specifically, Lead Plaintiff faced challenges in proving that Defendants made materially false or misleading statements or material omissions, and that Defendants made the misstatements or omissions with fraudulent intent or were reckless in making them. Defendants contend that the SEC complaint that gave rise to this Action identified a different individual as the primary strategist who orchestrated the alleged stock manipulation schemes and contained only sparse allegations about OPKO and Dr. Frost's involvement, and no allegation that investors in OPKO were misled. Defendants would contend that the SEC complaint's allegations about OPKO and Dr. Frost's involvement were factually flawed and that the actual facts would not support Lead Plaintiff's fraud claims, but would show that Defendants were unaware of the alleged stock manipulation. For example, Defendants could point to the fact that OPKO did not sell any of the stock of the two companies at issue, Dr. Frost did not sell any stock in one of the two companies at issue and sold only small portions of his holdings in the other company, and both Defendants continued to invest heavily in the companies after the purported stock manipulation, and would argue that these facts made it implausible that Defendants were involved in the scheme and undercut any inference they acted with *scienter*. Moreover, OPKO and Dr. Frost resolved the SEC complaint by settling lesser claims that could be established by strict liability or did not include an element of *scienter* (as required for the fraud claims alleged in this Action), and even with respect to those claims, OPKO and Dr. Frost made no admissions of wrongdoing. Finally, Defendants would argue that Lead Plaintiff could not establish loss causation because the SEC complaint contained only unproven allegations and the underlying

facts in the SEC complaint about OPKO and Dr. Frost's investments in the companies whose stocks were allegedly manipulated were already known to the market and thus the SEC complaint could not act as a corrective disclosure of the alleged misstatements.

26. Lead Plaintiff also faced substantial risks of recovering on any judgment substantially larger than the Settlement. OPKO's insurance was limited and was a wasting asset that would have continued to have been reduced if litigation continued. Moreover, there was a publicly disclosed coverage dispute between Defendants and their insurers that, if litigated and decided adversely to OPKO, would have left none of the insurance available to the class in this Action. OPKO itself had only limited cash available to contribute to any settlement or other recovery. If the available insurance was further reduced through the costs of continued litigation or was unavailable as a result of the coverage dispute, the class might recover substantially less than the Settlement or nothing at all. In any event, any such recovery would not be paid to the Settlement Class for several years.

27. In short, Lead Plaintiff confronted risks that the case might be dismissed in whole or in substantial part based on unfavorable court rulings, including on Defendants' motion to dismiss, Lead Plaintiff's motion for class certification, an appeal of a class-certification grant, Defendants' motion for summary judgment, at trial, or on appeal after a verdict. Further, even if Lead Plaintiff had successfully litigated the case to judgment, the risks related to OPKO's wasting insurance might still have limited any eventual recovery, and any recovery would likely not be secured until several years from now.

28. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely $16,500,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller recovery, or no recovery, after summary judgment, trial, and appeals, possibly years in the future.

29. Defendants have vigorously denied and continue to deny each and all of the claims asserted against them in the Action and deny that the Settlement Class was harmed or suffered any damages as a result of the conduct alleged in the Action. Defendants have expressly denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Action. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

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

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

31. As a Settlement Class Member, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on page 14 below.

32. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?," on page 14 below.

33. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's application for attorneys' fees and Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on page 14 below.

34. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim (as defined in ¶ 35 below) against the Defendants' Releasees (as defined in ¶ 36 below), and will forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

35. "Released Plaintiffs' Claims" means any and all claims, demands, rights, causes of action or liabilities, of every nature and description whatsoever, whether based in law or equity, on federal, state, local, statutory or common law, or any other law, rule or regulation, including without limitation, claims for negligence, gross negligence, breach of duty of care, breach of duty of loyalty, breach of duty of candor, fraud, negligent misrepresentation, or breach of fiduciary duty, including both known claims and Unknown Claims, that have been or could have been asserted in any forum by the Settlement Class Members, or any of them, or the successors or assigns of any of them, whether directly, indirectly, representatively or in any other capacity, against any of the Defendants' Releasees, which arise out of, are based upon, or relate in any way, directly or indirectly, to (i) the allegations, transactions, facts, events, matters, occurrences, acts, representations or omissions involved, set forth, referred to, or that could have been asserted in this Action, and (ii) the purchase, sale, holding, or acquisition of OPKO common stock by any Settlement Class Member during the Class Period. For the avoidance of doubt, this release does not release or impair (i) any claims asserted in any shareholder derivative action, including

without limitation the claims asserted in the Derivative Actions; or (ii) any claims relating to the enforcement of the Settlement.

36. "Defendants' Releasees" means Defendants and their current and former parents, affiliates, subsidiaries, officers, directors, agents, representatives, successors, predecessors, assigns, assignees, partnerships, partners, principals, employees, trustees, trusts, heirs, executors, administrators, Immediate Family Members, insurers, reinsurers, underwriters, professional advisors, and attorneys, in their capacities as such.

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

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

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

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

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

40. "Plaintiffs' Releasees" means Lead Plaintiff, all other plaintiffs in the Action, and all other Settlement Class Members, and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, representatives, successors, predecessors, assigns,

assignees, partnerships, partners, principals, officers, employees, trustees, trusts, heirs, executors, administrators, Immediate Family Members, insurers, reinsurers, professional advisors, and attorneys, in their capacities as such.

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

41. The method for Settlement Class Members to participate in the Settlement depends on whether the Settlement Class Member purchased his, her, or its OPKO common shares on a U.S. stock exchange, or on the Tel Aviv Stock Exchange ("TASE"), in any other manner other than through a purchase on the TASE, or on a combination of the foregoing.

42. **If you purchased or acquired OPKO common stock during the Class Period on a United States stock exchange (including the New York Stock Exchange or Nasdaq)** or in any other manner *other than* through a purchase on the TASE, **you must complete and return the Claim Form with adequate supporting documentation *postmarked* no later than January 26, 2021** to be potentially eligible for a payment from the applicable portion of the Settlement. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, www.OPKOHealthSecuritiesLitigation.com. You may also request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-888-383-0345 or by emailing the Claims Administrator at info@OPKOHealthSecuritiesLitigation.com. Please retain all records of your ownership of and transactions in OPKO common stock, as they will be needed to document your Claim. The Parties and Claims Administrator do not have information about your transactions in OPKO common stock if they were traded on a U.S. exchange.

43. **If you purchased OPKO common stock traded on the Tel Aviv Stock Exchange ("TASE") during the Class Period, you do not need to submit a Claim Form to be eligible for a payment.** If the Settlement is approved, the Claims Administrator will distribute the applicable portion of the Net Settlement Fund for these investors through their brokers, as further described in the Plan of Allocation set forth in Appendix A at the end of this Notice.

44. If you purchased OPKO common stock on **both** the TASE and a U.S. exchange or in any other manner *other than* through a purchase on the TASE during the Class Period, you must submit a Claim Form with respect to the shares you purchased on the U.S. exchange(s) or in any other manner other than through a purchase on the TASE to be eligible for a portion of the Settlement based on those purchases. You should only include information about your purchases of OPKO common stock traded on a U.S. exchange or in any other manner other than through a purchase on the TASE in your Claim Form.

45. If you request exclusion from the Settlement Class, you will not be eligible to share in the Net Settlement Fund and should not submit a Claim Form.

HOW MUCH WILL MY PAYMENT BE?

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

47. Pursuant to the Settlement, Defendants have agreed to pay or caused to be paid a total of $16,500,000 in cash (the "Settlement Amount"). The Settlement Amount will be deposited into

an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys' fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

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

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

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

51. Only members of the Settlement Class will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible for a payment.

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

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

53. Plaintiffs' Counsel have not received any payment for their services in pursuing claims against Defendants on behalf of the Settlement Class, nor have Plaintiffs' Counsel been paid for their litigation expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in the amount of 20% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for payment of Litigation Expenses paid or incurred by Plaintiffs' Counsel in an amount not to exceed $300,000, which may include an application for the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class, pursuant to 15 U.S.C. § 78(a)(4) of the PSLRA. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

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

54. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *OPKO Health Securities Litigation*, EXCLUSIONS, c/o JND Legal Administration, P.O. Box 91360, Seattle, WA 98111. The Request for Exclusion must be ***received*** **no later than November 24, 2020**. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity "requests exclusion from the Settlement Class in *Steinberg v. OPKO Health, Inc.*, Case No. 1:18-cv-23786 (S.D. Fla.)"; (iii) state the number of shares of OPKO common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on September 26, 2013 and (B) purchased/acquired and/or sold during the Class Period (*i.e.*, from September 26, 2013 through September 7, 2018), as well as the dates and prices of each such purchase/acquisition and sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court. If you exclude yourself from the Settlement Class, you should understand that Defendants and the other Defendants' Releasees will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose.

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

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

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

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

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

59. Please Note: The date and time of the Settlement Hearing may change without further written notice to the Settlement Class. In addition, the COVID-19 pandemic is a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Hearing by video or

telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by phone, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the Settlement website, www.OPKOHealthSecuritiesLitigation.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will be posted to the Settlement website, www.OPKOHealthSecuritiesLitigation.com. Also, if the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone, the phone number for accessing the telephonic conference will be posted to the Settlement website, www.OPKOHealthSecuritiesLitigation.com.**

60. The Settlement Hearing will be held on **December 15, 2020 at 1:30 p.m. Eastern time**, before the Honorable Jose E. Martinez either in person at the United States District Court for the Southern District of Florida, Courtroom 10-1, Wilkie D. Ferguson, Jr. United States Courthouse, 400 North Miami Avenue, Miami, Florida 33128, or by telephone or videoconference (in the discretion of the Court), to determine, among other things, (i) whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (ii) whether, for purposes of the Settlement only, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiff should be certified as Class Representative for the Settlement Class, and Lead Counsel should be appointed as Class Counsel for the Settlement Class; (iii) whether the Action should be dismissed with prejudice against Defendants and the Releases specified and described in the Stipulation (and in this Notice) should be granted; (iv) whether the proposed Plan of Allocation should be approved as fair and reasonable; (v) whether Lead Counsel's motion for an award of attorneys' fees and Litigation Expenses should be approved; and (vi) any other matters that may properly be brought before the Court in connection with the Settlement. The Court reserves the right to certify the Settlement Class; approve the Settlement, the Plan of Allocation, and Lead Counsel's motion for attorneys' fees and Litigation Expenses, and/or consider any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

61. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Southern District of Florida at the address set forth below **on or before November 24, 2020**. You must also serve the papers on Lead Counsel and on Representative Defendants' Counsel at the addresses set forth below so that the papers are ***received*** **on or before November 24, 2020** and you must email a copy of your objection to settlements@blbglaw.com and brian.miller@akerman.com by **November 24, 2020**.

Clerk's Office	Lead Counsel	Representative Defendants' Counsel
United States District Court Southern District of Florida Wilkie D. Ferguson, Jr. United States Courthouse, 400 North Miami Avenue, Miami, FL 33128	**Bernstein Litowitz Berger & Grossmann LLP** John Rizio-Hamilton, Esq. 1251 Avenue of the Americas, 44th Floor New York, NY 10020	**Akerman LLP** Brian P. Miller, Esq. Three Brickell City Centre 98 Southeast Seventh Street, Suite 1100 Miami, FL 33131

62. Any objection must (i) identify the case name and docket number, *Steinberg v. OPKO Health, Inc.*, Case No. 1:18-cv-23786; (ii) state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (iii) state with specificity the grounds for the Settlement Class Member's objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (iv) include documents sufficient to prove membership in the Settlement Class, including documents showing the number of shares of OPKO common stock that the objecting Settlement Class Member (A) owned as of the opening of trading on September 26, 2013 and (B) purchased/acquired and/or sold during the Class Period (*i.e.*, from September 26, 2013 through September 7, 2018, inclusive), as well as the dates and prices of each such purchase/acquisition and sale. Documentation establishing membership in the Settlement Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

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

64. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and Litigation Expenses, assuming you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and on Representative Defendants' Counsel at the addresses set forth in ¶ 61 above so that it is ***received*** **on or before November 24, 2020**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

65. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it

on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 61 above so that the notice is ***received*** **on or before November 24, 2020**.

66. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you plan to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

67. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval**.

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

68. If you purchased or otherwise acquired OPKO common stock during the period from September 26, 2013 through September 7, 2018, inclusive, for the beneficial interest of persons or organizations other than yourself, you must either (i) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and email addresses (if available) of all such beneficial owners to *OPKO Health Securities Litigation*, c/o JND Legal Administration, P.O. Box 91360, Seattle, WA 98111.

69. If you choose the first option, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the list of names and addresses for use in connection with any possible future notice to the Settlement Class. If you choose the second option, the Claims Administrator will send a copy of the Notice Packet to the beneficial owners.

70. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Claim Form may also be obtained from the Settlement website, www.OPKOHealthSecuritiesLitigation.com, by calling the Claims Administrator toll-free at 1-888-383-0345, or by emailing the Claims Administrator at info@OPKOHealthSecuritiesLitigation.com.

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

71. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Southern District of Florida, Wilkie D. Ferguson, Jr. United States Courthouse, 400 North Miami Avenue, Miami, Florida

33128. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the Settlement website, www.OPKOHealthSecuritiesLitigation.com.

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

OPKO Health Securities Litigation
c/o JND Legal Administration
P.O. Box 91360
Seattle, WA 98111

1-888-383-0345
info@OPKOHealthSecuritiesLitigation.com
www.OPKOHealthSecuritiesLitigation.com

and/or

John Rizio-Hamilton, Esq.
Bernstein Litowitz Berger
& Grossmann LLP
1251 Avenue of the Americas, 44th Floor
New York, NY 10020

1-800-380-8496
settlements@blbglaw.com

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

Dated: September 28, 2020

By Order of the Court
United States District Court
Southern District of Florida

APPENDIX A

PROPOSED PLAN OF ALLOCATION

1. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Settlement Class Members who suffered economic losses as a result of the alleged violations of United States and Israeli securities laws. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

2. The Net Settlement Fund consists of the $16.5 million Settlement Amount, plus any accrued interest, less (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys' fees awarded by the Court; and (v) any other costs or fees approved by the Court.

3. The Net Settlement Fund shall be divided into the **US Net Settlement Fund**, which will be distributed based on Settlement Class Members' purchases of OPKO common stock traded on U.S. exchanges, and the **TASE Net Settlement Fund**, which will be distributed based on Settlement Class Members' purchases of OPKO common stock traded on the Tel Aviv Stock Exchange ("TASE").

(a) The allocation of the Net Settlement Fund between the US Net Settlement Fund and the TASE Net Settlement Fund is based on an analysis by Lead Plaintiff's damage expert of the respective total trading volume of OPKO common stock on U.S. exchanges and the TASE during the Class Period.

(b) According to the expert's opinion:

(i) The **US Net Settlement Fund** shall be **90.8%** of the Net Settlement Fund. The US Net Settlement Fund will be distributed to eligible Settlement Class Members based on their purchases of OPKO common stock traded on U.S. exchanges, including the New York Stock Exchange or Nasdaq, during the Class Period or in any other manner *other than* through a purchase on the TASE.

To be eligible for a distribution from the US Net Settlement Fund, Settlement Class Members must submit a Claim Form setting forth the required information about purchases or acquisitions, sales, and holdings of OPKO common stock traded on U.S. exchanges, with adequate supporting documentation, by January 26, 2021.

(ii) The **TASE Net Settlement Fund** shall be **9.2%** of the Net Settlement Fund. The TASE Net Settlement Fund will be distributed to eligible Settlement Class Members based on their purchases of OPKO common stock traded on the TASE during the Class Period.

Settlement Class Members who purchased shares of OPKO common stock on the TASE do not need to submit a Claim Form to be eligible for a

distribution from the TASE Net Settlement Fund. The Claims Administrator will obtain information from the TASE Clearing House and TASE member brokers that will allow it to distribute the TASE Net Settlement Fund to eligible Settlement Class Members on a *pro rata* basis without requiring submission of a claim form by individual Settlement Class Members.

(c) If a Settlement Class Member purchased shares on both U.S. exchange(s) and the TASE, he, she, or it may be eligible for distributions from both the US Net Settlement Fund and the TASE Net Settlement Fund, but must submit a Claim Form to be potentially eligible to receive a payment from the US Net Settlement Fund.

4. In developing the Plan of Allocation, Lead Plaintiff's damages expert calculated the estimated amount of artificial inflation in the price of OPKO common stock allegedly caused by Defendants' alleged false and misleading statements and material omissions (which Defendants have denied, and continue to deny). In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations and omissions, Lead Plaintiff's damages expert considered price changes in the stock in reaction to the public disclosures allegedly revealing the truth concerning Defendants' alleged misrepresentations and material omissions, adjusting for price changes on that day that were attributable to market or industry forces.

5. For losses to be compensable damages under the applicable laws, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of the OPKO common stock. In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts during the period from September 26, 2013 through September 7, 2018, inclusive, which had the effect of artificially inflating the price of OPKO common stock. Lead Plaintiff further alleges that corrective information was released to the market on September 7, 2018 at 1:57 p.m. Eastern time (New York time), which removed the artificial inflation from the price of OPKO common stock on shares traded on U.S. exchanges on September 7, 2018 and September 14, 2018 and on the TASE on September 13, 2018.[4]

6. Recognized Loss Amounts for transactions in OPKO common stock are calculated under the Plan of Allocation based primarily on the difference in the amount of alleged artificial inflation in the price of OPKO common stock at the time of purchase and the time of sale. In order to have a Recognized Loss Amount, a Settlement Class Member who purchased OPKO common stock during the Class Period must have held his, her, or its shares through 1:57 p.m. New York time on September 7, 2018.

[4] Trading of OPKO common stock on U.S. exchanges was halted at approximately 2:34 p.m. Eastern time on Friday, September 7, 2018, and resumed at 1:15 p.m. Eastern time on Friday, September 14, 2018. Friday September 7, 2018 was not a trading day on the TASE. The next day that OPKO traded on the TASE following the September 7, 2018 disclosure was September 13, 2018.

Calculation of Claims for OPKO Common Stock Traded on a United States Stock Exchange (New York Stock Exchange or Nasdaq) or In Any Other Manner *other than* Through a Purchase on the TASE

7. Based on the formula stated below, a **US Recognized Loss Amount** will be calculated for each purchase of OPKO common stock traded on a U.S. exchange, including the NYSE or Nasdaq, or in any other manner other than through a purchase on the TASE during the Class Period that is listed on the Claim Form and for which adequate documentation is provided.[5] If a US Recognized Loss Amount calculates to a negative number or zero under the formula below, the US Recognized Loss Amount for that transaction will be zero.

8. For each share of OPKO common stock traded on a U.S. exchange, or in any other manner other than through a purchase on the TASE, that was purchased or otherwise acquired during the period from September 26, 2013 until 1:57 p.m. Eastern time on September 7, 2018,[6] and

a) sold before 1:57 p.m. Eastern time on September 7, 2018, the US Recognized Loss Amount is zero;

b) sold at or after 1:57 p.m. on September 7, 2018 through September 13, 2018, the US Recognized Loss Amount is ***the least of:*** (i) $0.98; (ii) the purchase/acquisition price per share *less* the sales price per share; or (iii) the purchase/acquisition price per share *less* the average closing price per share applicable to the date of sale as found in Table A at the end of this Notice;

c) sold from September 14, 2018 through the close of trading on December 4, 2018, the US Recognized Loss Amount is ***the least of:*** (i) $1.67; (ii) the purchase/acquisition price per share *less* the sales price per share, or (iii) the purchase/acquisition price per share *less* the average closing price per share applicable to the date of sale as found in Table A at the end of this Notice; or

d) held at the end of trading on December 4, 2018, the US Recognized Loss Amount is equal to ***the lesser of:*** (i) $1.67 per share; or (ii) the purchase price per share *less* $3.64.[7]

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[5] A US Recognized Loss Amount will also be calculated, using the same formula, for any other purchases or acquisitions of OPKO common stock during the Class Period through any other means for which adequate documentation is provided, other than purchases of shares traded on the Tel Aviv Stock Exchange.

[6] For purposes of this Plan of Allocation, the Claims Administrator will assume that any shares of OPKO common stock purchased/acquired or sold on a U.S. exchange on September 7, 2018 at any price less than $5.32 per share occurred after the allegedly corrective information was absorbed by the market, and that any shares purchased/acquired or sold on September 7, 2018 at any price equal to or greater than $5.32 per share occurred before the allegedly corrective information was absorbed by the market. If a Claimant provides documentation with the time stamp for the trade on September 7, 2018, any trade made prior to 1:57 p.m. Eastern time will be considered as having occurred before the information was disclosed to the market, and any trade at or after 1:57 p.m. Eastern time will be considered to have occurred after the information was disclosed to the market.

9. For each share of OPKO common stock traded on a U.S. exchange that was purchased or otherwise acquired at or after 1:57 p.m. Eastern time on September 7, 2018, the US Recognized Loss Amount is zero.

10. **FIFO Matching:** If a Settlement Class Member made more than one purchase/acquisition or sale of OPKO common stock during the Class Period that was traded on a U.S. exchange (or by any other means other than purchases of shares traded on the TASE), those purchases/acquisitions and sales will be matched on a First In, First Out ("FIFO") basis. Class Period sales will be matched first against any holdings of OPKO common stock 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.

11. **US Recognized Claim:** A Claimant's **US Recognized Claim** will be the sum of his, her, or its US Recognized Loss Amounts as calculated above with respect to all purchases of OPKO common stock traded on a U.S. exchange during the Class Period (or any other eligible purchases or acquisitions *other than* purchases of shares traded on the TASE).

12. **Determination of US Distribution Amount:** The US Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their US Recognized Claims. Specifically, a **US Distribution Amount** will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's US Recognized Claim divided by the total US Recognized Claims of all Authorized Claimants, multiplied by the total amount in the US Net Settlement Fund. Distribution will be made in checks made to the order of Claimants or wire to Claimant's designated bank account.

13. If an Authorized Claimant's **US Distribution Amount** calculates to less than $10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

14. After the initial distribution of the US Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants who received a distribution to cash their distribution checks. To the extent any monies remain in the US Net Settlement Fund after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator, no less than seven (7) months after the initial distribution, will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions of the US Net Settlement Fund and who would receive at least $10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would

[7] Pursuant to Section 21(D)(e)(1) of the Exchange Act, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." The average (mean) closing price of OPKO common stock traded on Nasdaq during the 90-day look-back period from September 7, 2018 through December 4, 2018, inclusive, was $3.64.

receive at least $10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to non-sectarian, not-for-profit, 501(c)(3) organization(s), to be recommended by Lead Counsel and approved by the Court.

Calculation of Claims for OPKO Common Stock
Traded on the Tel Aviv Stock Exchange ("TASE")

15. Based on the formula stated below, a **TASE Recognized Loss Amount** will be calculated for each purchase of OPKO common stock on the TASE during the Class Period.

16. For each share of OPKO common stock purchased on the TASE during the period from September 26, 2013 through the close of trading on the TASE on September 6, 2018, and

a) sold before the close of trading of the TASE on September 6, 2018, the TASE Recognized Loss Amount is zero;

b) held[8] at the close of trading of the TASE on September 6, 2018, the Recognized Loss Amount is 7.20 New Israeli Shekels.

17. **TASE Recognized Claim:** A Claimant's **TASE Recognized Claim** will be the sum of his, her, or its TASE Recognized Loss Amounts as calculated above with respect to all purchases of OPKO common stock traded on the TASE during the Class Period.

18. **Determination of TASE Distribution Amount:** The TASE Net Settlement Fund will be distributed to Settlement Class Members who had purchases on the TASE on a *pro rata* basis based on each such Settlement Class Member's proportion relative to the total TASE Net Settlement Fund. Specifically, the TASE Clearing House will advise the Claims Administrator of the number of shares held by each TASE member broker in its accounts eligible for compensation as per ¶ 16(b) above. An aggregate **TASE Distribution Amount** will then be calculated for each TASE member broker, which shall be that broker's aggregate TASE Recognized Claim for all of its client accounts divided by the total TASE Recognized Claims of all TASE member brokers, multiplied by the total amount in the TASE Net Settlement Fund.

19. The TASE Net Settlement Fund will be distributed to eligible Settlement Class Members through a process in which Lead Counsel or the Claims Administrator will obtain from the TASE Clearing House and TASE member brokers the data from which the *pro rata* calculations above shall be determined. The TASE Net Settlement Fund will be distributed to these eligible Settlement Class Members through their brokers. Following the distribution, the TASE member brokers will report back to the Claims Administrator on the distribution to eligible Settlement Class Members and indicate any amounts not distributed due to errors or untraceable Settlement Class Members. The Claims Administrator will take reasonable efforts to find updated

[8] The number of shares held as of this date will be determined by taking the number of shares purchased on the TASE during the Class Period *less* the number of shares sold on the TASE during the Class Period.

information and attempt to send payments to any Settlement Class Members eligible for a payment from the TASE Net Settlement Fund for whom the TASE member brokers are initially unable to direct payment.

ADDITIONAL PROVISIONS

20. **"Purchase/Sale" Dates:** Purchases and sales of OPKO common stock will be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of OPKO common stock during the Class Period shall not be deemed a purchase or sale for the calculation of a Claimant's claim under this Plan of Allocation, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/sale of the stock unless (i) the donor or decedent purchased the OPKO common stock during the Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to those shares.

21. **Short Sales:** The date of covering a "short sale" is deemed to be the date of purchase of the OPKO common stock. The date of a "short sale" is deemed to be the date of sale of the OPKO common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on any "short sales" and the purchases covering "short sales" is zero.

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

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

24. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Claimants. No person or entity shall have any claim against Lead Plaintiff, Lead Counsel, the Claims Administrator, or any other agent designated by Lead Counsel, or Defendants' Releasees and/or their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or any order of the Court. Lead Plaintiff and Defendants, and their respective counsel, and all other Releasees shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

25. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiff after consultation with its damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the case website, www.OPKOHealthSecuritiesLitigation.com.

TABLE A

OPKO Common Stock Closing Price and Average Closing Price
September 7, 2018[9] – December 4, 2018[10]

Date	Closing Price	Average Closing Price between September 7, 2018 and Date Shown	Date	Closing Price	Average Closing Price between September 7, 2018 and Date Shown
9/7/2018	$4.58	$4.58	10/24/2018	$3.10	$3.76
9/14/2018	$3.90	$4.24	10/25/2018	$3.42	$3.75
9/17/2018	$4.49	$4.32	10/26/2018	$3.34	$3.74
9/18/2018	$4.22	$4.30	10/29/2018	$3.39	$3.73
9/19/2018	$4.44	$4.33	10/30/2018	$3.41	$3.72
9/20/2018	$4.32	$4.32	10/31/2018	$3.38	$3.71
9/21/2018	$4.32	$4.32	11/1/2018	$3.66	$3.71
9/24/2018	$4.13	$4.30	11/2/2018	$3.77	$3.71
9/25/2018	$3.99	$4.27	11/5/2018	$3.55	$3.70
9/26/2018	$3.72	$4.21	11/6/2018	$3.72	$3.70
9/27/2018	$3.29	$4.13	11/7/2018	$3.86	$3.71
9/28/2018	$3.46	$4.07	11/8/2018	$3.49	$3.70
10/1/2018	$3.43	$4.02	11/9/2018	$3.09	$3.69
10/2/2018	$3.40	$3.98	11/12/2018	$3.73	$3.69
10/3/2018	$3.64	$3.96	11/13/2018	$3.49	$3.68
10/4/2018	$3.48	$3.93	11/14/2018	$3.23	$3.67
10/5/2018	$3.45	$3.90	11/15/2018	$3.53	$3.67
10/8/2018	$3.67	$3.88	11/16/2018	$3.56	$3.67
10/9/2018	$3.47	$3.86	11/19/2018	$3.45	$3.66
10/10/2018	$3.48	$3.84	11/20/2018	$3.54	$3.66
10/11/2018	$3.54	$3.83	11/21/2018	$3.55	$3.66
10/12/2018	$3.65	$3.82	11/23/2018	$3.44	$3.65
10/15/2018	$3.68	$3.82	11/26/2018	$3.48	$3.65
10/16/2018	$3.87	$3.82	11/27/2018	$3.26	$3.64
10/17/2018	$3.80	$3.82	11/28/2018	$3.46	$3.64
10/18/2018	$3.67	$3.81	11/29/2018	$3.63	$3.64
10/19/2018	$3.59	$3.80	11/30/2018	$3.74	$3.64
10/22/2018	$3.58	$3.79	12/3/2018	$3.77	$3.64
10/23/2018	$3.44	$3.78	12/4/2018	$3.49	$3.64

[9] Trading of OPKO common stock on US exchanges was halted at approximately 2:34 PM Eastern time on Friday, September 7, 2018, and resumed at 1:15 PM Eastern time on Friday, September 14, 2018.

[10] The 90th calendar day of the 90-day lookback period was Wednesday, December 5, 2018, which was not a trading day. (U.S. markets were closed to memorialize the death of former U.S. President George Bush.) Therefore, **Table A** displays closing and average prices through Tuesday, December 4, 2018.

PROOF OF CLAIM AND RELEASE

OPKO Health, Inc. Securities Litigation
Toll-Free Number: 1-888-383-0345
Email: info@OPKOHealthSecuritiesLitigation.com
Website: www.OPKOHealthSecuritiesLitigation.com

To be eligible to receive a share of the US Net Settlement Fund in connection with the Settlement of this Action based on your purchases of OPKO common stock on any U.S. stock exchange (including the New York Stock Exchange or the Nasdaq), you must complete and sign this Proof of Claim and Release Form ("Claim Form") and mail it by first-class mail to the address below, with supporting documentation, ***postmarked*** **no later than January 26, 2021**.

Mail to: ***OPKO Health, Inc. Securities Litigation***
c/o JND Legal Administration
P.O. Box 91360
Seattle, WA 98111

Please Note: If your only purchases of OPKO common stock during the Class Period were made on the Tel Aviv Stock Exchange (the "TASE") you should not submit this Claim Form. Your eligibility for a distribution from the Settlement based on shares purchased on the TASE will be determined based on information provided by your broker and does not require a Claim Form.

This Claim Form should only be used to report transactions and holdings of OPKO common stock traded on U.S. exchanges (or any other transactions in OPKO common stock purchased or acquired during the Class Period in any other manner other than purchases on the TASE).

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

CONTENTS

PART I – CLAIMANT INFORMATION

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

Beneficial Owner's First Name

Beneficial Owner's Last Name

Joint Beneficial Owner's First Name (*if applicable*)

Joint Beneficial Owner's Last Name (*if applicable*)

If this claim is submitted for an IRA, and if you would like any check that you MAY be eligible to receive made payable to the IRA, please include "IRA" in the "Last Name" box above (*e.g.*, Jones IRA).

Entity Name (if the Beneficial Owner is not an individual)

Name of Representative, if applicable (*executor, administrator, trustee, c/o, etc.*), if different from Beneficial Owner

Last 4 digits of Social Security Number or Taxpayer Identification Number

Street Address

City

State/Province

Zip Code

Foreign Postal Code (if applicable)

Foreign Country (if applicable)

Telephone Number (Day) — —

Telephone Number (Evening) — —

Email Address (email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim):

Type of Beneficial Owner:

Specify one of the following:

☐ Individual(s) ☐ Corporation ☐ UGMA Custodian ☐ IRA ☐ Partnership

☐ Estate ☐ Trust ☐ Other (describe): _____

PART II – GENERAL INSTRUCTIONS

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

2. By submitting this Claim Form, you will be making a request to share in the proceeds of the Settlement described in the Notice. **If you are not a Settlement Class Member** (see the definition of the Settlement Class on page 7 of the Notice, which sets forth who is included in and who is excluded from the class**), or if you, or someone acting on your behalf, submitted a request for exclusion from the Settlement Class, do not submit a Claim Form.** You may not, directly or indirectly, participate in the Settlement if you are not a Settlement Class Member. Thus, if you are excluded from the Settlement Class, any claim form that you submit, or that may be submitted on your behalf, will not be accepted.

3. **If your only purchases of OPKO common stock during the Class Period were made on the Tel Aviv Stock Exchange (the "TASE") you should not submit this Claim Form.** Your eligibility for a distribution from the Settlement based on shares purchased on the TASE will be determined based on information provided by your broker and does not require a Claim Form.

4. This Claim Form should only be used to report transactions and holdings of OPKO common stock traded on U.S. exchanges (including the New York Stock Exchange or Nasdaq), or any other transactions in OPKO common stock purchased or acquired during the Class Period in any other manner, other than purchases on the TASE. Transactions and holdings of OPKO common stock through the TASE should not be included.

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

6. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) in and holdings of, OPKO common stock that were traded on U.S. exchanges. On this schedule, provide all such requested information with respect to your holdings, purchases, acquisitions, and sales of OPKO common stock (including free transfers and deliveries), whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

7. **Please note**: Only OPKO common stock purchased or otherwise acquired during the Class Period (*i.e.*, from September 26, 2013 through September 7, 2018) is eligible under the Settlement. However, sales of OPKO common stock during the period from September 8, 2018 through December 4, 2018, inclusive, will be used for purposes of calculating your claim under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance your claim, the requested purchase/acquisition information during this period must also be provided.

8. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of OPKO common stock set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in OPKO common stock that were traded on U.S. exchanges (or in any other manner other than on the Tel Aviv Stock Exchange). IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. **Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

9. For purchases or sales of OPKO common stock on September 7, 2018, the last day of the Class Period, the calculation of your claim under the Plan of Allocation may depend on the time of day that you purchased or sold. If the documentation that you submit with your Claim Form does not state the time of day for the purchase or sale, the following assumptions will be made: (a) shares purchased, acquired, or sold at a price equal to or greater than $5.32 per share on September 7, 2018 will be assumed be purchased, acquired, or sold prior to 1:57 p.m. Eastern time and (b) shares purchased, acquired, or sold at any price less than $5.32 per share will be assumed be purchased, acquired, or sold at or after 1:57 p.m. Eastern time.

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

11. **One Claim should be submitted for each separate legal entity.** Separate 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 Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one 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 Claim Form).

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

(a) expressly state the capacity in which they are acting;

(b) identify the name, account number, Social Security Number (or taxpayer identification number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the OPKO common stock listed in the Claim Form; and

(c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

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

(a) own(ed) the OPKO common stock you have listed in the Claim Form; or

(b) are expressly authorized to act on behalf of the owner thereof.

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

15. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

16. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, or its *pro rata* share of the US Net Settlement Fund based on his, her, or its transactions in OPKO common stock that were traded on any U.S. exchanges. If the prorated payment to any Authorized Claimant calculates to less than $10.00, it will not be included in the calculation and no distribution of the US Net Settlement Fund will be made to that Authorized Claimant.

17. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, JND Legal Administration, at the above address, by email at info@OPKOHealthSecuritiesLitigation.com, or by toll-free phone at 1-888-383-0345, or you can visit the website, www.OPKOHealthSecuritiesLitigation.com, where copies of the Claim Form and Notice are available for downloading.

18. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the ***mandatory*** electronic filing requirements and file layout, you may visit the settlement website at www.OPKOHealthSecuritiesLitigation.com or you may email the Claims Administrator's electronic filing department at OPKSecurities@JNDLA.COM. **Any file not in accordance with the required electronic filing format will be subject to rejection.** Only one claim should be submitted for each separate legal entity (*see* ¶ 11 above) and the ***complete*** name of the beneficial owner of the securities must be entered where called for (*see* ¶ 10 above). No electronic files will be considered to have been submitted unless the Claims Administrator issues an email to that effect. **Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at OPKSecurities@JNDLA.com to inquire about your file and confirm it was received.**

IMPORTANT: PLEASE NOTE

YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL, WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT 1-888-383-0345.

PART III – SCHEDULE OF TRANSACTIONS IN OPKO COMMON STOCK TRADED ON ANY U.S. STOCK EXCHANGE

The only eligible security is OPKO Health, Inc. common stock (**Ticker: OPK, CUSIP: 68375N103**). Do not include information regarding securities other than OPKO common stock.

Include only transactions and holdings of OPKO common stock traded on U.S. exchanges (including the New York Stock Exchange or Nasdaq)[1], or any other transactions in OPKO common stock during the Class Period, other than shares traded on the Tel Aviv Stock Exchange ("TASE"). Do not include any holdings or transactions in OPKO common stock traded on the TASE.

Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, ¶ 8, above.

1. HOLDINGS AS OF SEPTEMBER 26, 2013 – State the total number of shares of OPKO common stock traded on a U.S. exchange that you held as of the opening of trading on September 26, 2013. (Must be documented.) If none, write "zero" or "0." ☐	**Confirm Proof of Position Enclosed** ☐

2. PURCHASES/ACQUISITIONS FROM SEPTEMBER 26, 2013 THROUGH SEPTEMBER 7, 2018 – Separately list each and every purchase or acquisition (including free receipts) of OPKO common stock traded on a U.S. exchange from after the opening of trading on September 26, 2013 through September 7, 2018. (Must be documented.)

Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/ Acquired	Purchase/ Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding any taxes, commissions, and fees)	Confirm Proof of Purchase Enclosed
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐

3. PURCHASES/ACQUISITIONS FROM SEPTEMBER 8, 2018 THROUGH DECEMBER 4, 2018 – State the total number of shares of OPKO common stock traded on a U.S. exchange purchased or acquired (including free receipts) from September 8, 2018 through the close of trading on December 4, 2018. If none, write "zero" or "0."[2] ☐

[1] In the United States, OPKO common stock traded on the New York Stock Exchange from the beginning of the Class Period through June 23, 2016 and on the Nasdaq from June 24, 2016 through the end of the Class Period.

[2] **Please note**: Information requested with respect to your purchases and acquisitions of OPKO common stock traded on a U.S. exchange from September 8, 2018 through and including December 4, 2018 is needed in order to balance your claim. However, purchases during this period, or at or after 1:57 p.m. on September 7, 2018, are not eligible under the Settlement and will not be used for purposes of calculating your US Recognized Claim pursuant to the Plan of Allocation.

4. SALES FROM SEPTEMBER 26, 2013 THROUGH DECEMBER 4, 2018 – Separately list each and every sale or disposition (including free deliveries) of OPKO common stock traded on a U.S. exchange from after the opening of trading on September 26, 2013 through the close of trading on December 4, 2018. (Must be documented.)				**IF NONE, CHECK HERE** ☐
Date of Sale (List Chronologically) (Month/Day/Year)	**Number of Shares Sold**	**Sale Price Per Share**	**Total Sale Price (not deducting any fees, commissions, and taxes)**	**Confirm Proof of Sale Enclosed**
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐
5. HOLDINGS AS OF DECEMBER 4, 2018 – State the total number of shares of OPKO common stock traded on a U.S. exchange that you held as of the close of trading on December 4, 2018. (Must be documented.) If none, write "zero" or "0."				**Confirm Proof of Position Enclosed** ☐

☐ **IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER'S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX.**

PART IV - RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 9 OF THIS CLAIM FORM.

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

CERTIFICATION

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

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;

2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice, and is (are) not excluded by definition from the Settlement Class as set forth in the Notice;

3. that the claimant(s) did ***not*** submit a request for exclusion from the Settlement Class;

4. that I (we) own(ed) the OPKO common stock identified in the Claim Form and have not assigned the claim against any of the Defendants or any of the other Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;

5. that the claimant(s) has (have) not submitted any other claim covering the same purchases of OPKO common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;

6. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;

7. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator, or the Court may require;

8. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the determination by the Court of the validity or amount of this Claim, and waives any right of appeal or review with respect to such determination;

9. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and

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

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

Signature of claimant | Date

Print claimant name here

Signature of joint claimant, if any | Date

Print joint claimant name here

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

Signature of person signing on behalf of claimant | Date

Print name of person signing on behalf of claimant here

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of claimant – see ¶ 12 on page 4 of this Claim Form.)

REMINDER CHECKLIST

1. Sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.

2. Attach only ***copies*** of acceptable supporting documentation as these documents will not be returned to you.

3. Do not highlight any portion of the Claim Form or any supporting documents.

4. Keep copies of the completed Claim Form and documentation for your own records.

5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 30 days. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll free at 1-888-383-0345.**

6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, you must send the Claims Administrator written notification of your new address. If you change your name, inform the Claims Administrator.

7. If you have any questions or concerns regarding your claim, contact the Claims Administrator at the address below, by email at info@OPKOHealthSecuritiesLitigation.com, or by toll-free phone at 1-888-383-0345, or you may visit www.OPKOHealthSecuritiesLitigation.com. DO NOT call OPKO or its counsel with questions regarding your claim.

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, ***POSTMARKED*** **NO LATER THAN JANUARY 26, 2021**, ADDRESSED AS FOLLOWS:

OPKO Health, Inc. Securities Litigation
c/o JND Legal Administration
P.O. Box 91360
Seattle, WA 98111

1-888-383-0345
www.OPKOHealthSecuritiesLitigation.com

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before January 26, 2021 is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

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

EXHIBIT B

BIGGEST 1,000 STOCKS

How to Read the Stock Tables

The following explanations apply to NYSE, NYSE Arca, NYSE American and Nasdaq Stock Market listed securities. Prices are composite quotations that include primary market trades as well as trades reported by Nasdaq BX (formerly Boston), Chicago Stock Exchange, Cboe, NYSE National and Nasdaq ISE.

The list comprises the 1,000 largest companies based on market capitalization.

Underlined quotations are those stocks with large changes in volume compared with the issue's average trading volume.

Boldfaced quotations highlight those issues whose price changed by 5% or more if their previous closing price was $2 or higher.

Footnotes:
- i-New 52-week high.
- ↓-New 52-week low.
- dd-Indicates loss in the most recent four quarters.
- FD-First day of trading.
- h-Does not meet continued listing standards
- lf-Late filing
- q-Temporary exemption from Nasdaq requirements.
- t-NYSE bankruptcy
- v-Trading halted on primary market.
- vj-In bankruptcy or receivership or being reorganized under the Bankruptcy Code, or securities assumed by such companies.

Wall Street Journal stock tables reflect composite regular trading as of 4 p.m. and changes in the closing prices from 4 p.m. the previous day.

Wednesday, October 7, 2020

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CLASS ACTION

LEGAL NOTICE

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
Case No. 1:18-cv-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ,

Defendants.

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

TO: All persons and entities who purchased or otherwise acquired the common stock of OPKO Health, Inc. ("OPKO") during the period September 26, 2013 through September 7, 2018, inclusive (the "Class Period"), and who were damaged thereby (the "Settlement Class"):

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

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

YOU ARE ALSO NOTIFIED that Lead Plaintiff The Amitim Funds has reached a proposed settlement of the Action for $16,500,000 in cash (the "Settlement") on behalf of the Settlement Class, that, if approved, will resolve all claims in the Action.

A hearing will be held on December 15, 2020 at 1:30 p.m. Eastern Standard Time, before the Honorable Jose E. Martinez either in person at the United States District Court for the Southern District of Florida, Courtroom 10-1, Wilkie D. Ferguson, Jr. United States Courthouse, 400 North Miami Avenue, Miami, Florida 33128, or by or by telephone or videoconference (in the discretion of the Court). At the hearing, the Court will determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether, for purposes of the proposed Settlement only, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiff should be certified as Class Representative for the Settlement Class, and Lead Counsel should be appointed as class counsel for the Settlement Class; (iii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement dated June 26, 2020 (and in the Notice) should be granted; (iv) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (v) whether Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the Claims Administrator at *OPKO Health, Inc. Securities Litigation*, c/o JND Legal Administration, P.O. Box 91360, Seattle, WA 98111, 1-888-383-0345. Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator, http://www.OPKOHealthSecuritiesLitigation.com.

If you are a member of the Settlement Class and you purchased OPKO common stock on a U.S. stock exchange (New York Stock Exchange or Nasdaq), or you purchased or acquired shares through any other means *other than* on the Tel Aviv Stock Exchange, **you must submit a Claim Form *postmarked* no later than January 26, 2021 in order to be eligible to receive a payment under the proposed Settlement.**

Settlement Class Members who purchased OPKO common stock *only* on the Tel Aviv Stock Exchange ("TASE") do not need to submit a Claim Form. Those Settlement Class Members will be eligible to receive a distribution from the Settlement, if it is approved, based on the shares they purchased on the TASE without submitting a Claim Form.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is ***received* no later than November 24, 2020**, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and expenses, must be filed with the Court and delivered to Lead Counsel and Defendants' Counsel such that they are ***received* no later than November 24, 2020**, in accordance with the instructions set forth in the Notice.

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

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

BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP
John Rizio-Hamilton, Esq.
1251 Avenue of the Americas, 44th Floor
New York, NY 10020
(800) 380-8496
settlements@blbglaw.com

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

OPKO Health, Inc. Securities Litigation
c/o JND Legal Administration
P.O. Box 91360
Seattle, WA 98111
1-888-383-0345
www.OPKOHealthSecuritiesLitigation.com

By Order of the Court

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Continued on Page B9

Dividend Changes

Dividend announcements from October 7.

Company	Symbol	Yld %	Amount New/Old	Frq	Payable / Record
Reduced					
GEO Group	GEO	12.0	.34 /.48	Q	Oct23 /Oct16
Great Elm 6.5% Nts 2022	GECCL	6.8	.4017 /.40625	Q	Apr30 /Apr15
Great Elm 6.5% Nts 2024	GECCN	7.5	.4063 /.41076	Q	Mar31 /Mar15
Great Elm 6.5% Nts 2024	GECCN	7.5	.4017 /.40625	Q	Jun30 /Jun15
Great Elm 6.75% Nts 2025	GECCM	7.8	.4172 /.42188	Q	Jun30 /Jun15
MV Oil Trust	MVO	18.8	.095 /.205	Q	Oct23 /Oct15
Sabine Royalty Tr UBI	SBR	8.7	.1959 /.20329	M	Oct29 /Oct15
Foreign					
Hollysys Automation Techs	HOLI	1.7	.20	A	Nov20 /Oct22
Luxfer Holdings	LXFR	3.8	.125	Q	Nov04 /Oct16
Sociedad Quimica ADR	SQM	1.3	.24696		Oct08 /
Tsakos Energy Pfd F	TNPpF	11.9	.59375	Q	Oct30 /Oct27

KEY: A: annual; M: monthly; Q: quarterly; r: revised; SA: semiannual; S2:1: stock split and ratio; SO: spin-off.

Borrowing Benchmarks | wsj.com/market-data/bonds/benchmarks

Money Rates

October 7, 2020

Key annual interest rates paid to borrow or lend money in U.S. and international markets. Rates below are a guide to general levels but don't always represent actual transactions.

Inflation

	Aug. index level	Chg From (%) July '20	Aug. '19
U.S. consumer price index			
All items	259.918	0.32	1.3
Core	268.756	0.39	1.7

International rates

	Latest	Week ago	52-Week High	52-Week Low
Prime rates				
U.S.	3.25	3.25	5.00	3.25
Canada	2.45	2.45	3.95	2.45
Japan	1.475	1.475	1.475	1.475
Policy Rates				
Euro zone	0.00	0.00	0.00	0.00
Switzerland	0.00	0.00	0.50	0.00
Britain	0.10	0.10	0.75	0.10
Australia	0.25	0.25	0.75	0.25
Overnight repurchase				
U.S.	0.07	0.10	2.01	-0.07

U.S. government rates

	Latest	Week ago	52-Week High	52-Week Low
Discount	0.25	0.25	2.50	0.25
Federal funds				
Effective rate	0.0900	0.0800	1.9200	0.0600
High	0.1000	0.1000	1.9500	0.1000
Low	0.0500	0.0100	1.7700	0.0100
Bid	0.0800	0.0100	1.7800	0.0100
Offer	0.1100	0.0500	1.8500	0.0500
Treasury bill auction				
4 weeks	0.085	0.075	1.750	0.000
13 weeks	0.095	0.100	1.680	0.000
26 weeks	0.110	0.105	1.690	0.080

Secondary market

	Latest	Week ago	52-Week High	52-Week Low
Fannie Mae 30-year mortgage yields				
30 days	1.988	1.935	3.388	1.751
60 days	2.023	1.972	3.403	1.804

Other short-term rates

	Latest	Week ago	52-Week High	52-Week Low
Call money	2.00	2.00	3.75	2.00
Commercial paper (AA financial)				
90 days	n.a.	n.a.	2.53	0.04
Libor				
One month	0.14700	0.14825	1.92738	0.13950
Three month	0.22950	0.23388	2.00325	0.21788
Six month	0.25013	0.25975	1.95888	0.23375
One year	0.34788	0.36013	2.01200	0.34388
Euro Libor				
One month	-0.569	-0.568	-0.360	-0.621
Three month	-0.521	-0.520	-0.142	-0.539
Six month	-0.496	-0.494	-0.052	-0.504
One year	-0.441	-0.435	0.008	-0.443
Secured Overnight Financing Rate	0.10	0.07	2.05	0.01

	Latest	Value Traded	52-Week High	52-Week Low
DTCC GCF Repo Index				
Treasury	0.095	61.500	2.170	0.002
MBS	0.128	60.150	2.093	0.011

Notes on data:
U.S. prime rate is the base rate on corporate loans posted by at least 70% of the 10 largest U.S. banks, and is effective March 16, 2020. **Other prime rates** aren't directly comparable; lending practices vary widely by location; **Discount rate** is effective March 16, 2020. **Secured Overnight Financing Rate** is as of October 6, 2020. **DTCC GCF Repo Index** is Depository Trust & Clearing Corp.'s weighted average for overnight trades in applicable CUSIPs. Value traded is in billions of U.S. dollars. **Federal-funds rates** are Tullett Prebon rates as of 5:30 p.m. ET.

Sources: Federal Reserve; Bureau of Labor Statistics; DTCC; FactSet; Tullett Prebon Information, Ltd.

EXHIBIT C

Notice of Class Action Settlement Involving Purchasers of OPKO Health, Inc. Common Stock during the period of September 26, 2013 through September 7, 2018

NEWS PROVIDED BY
JND Legal Administration →
Oct 08, 2020, 09:08 ET

SEATTLE, Oct. 8, 2020 /PRNewswire/ --

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF FLORIDA

Case No. 1:18-cv-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, individually and on Behalf of All Others Similarly Situated, Plaintiff, v. OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ, Defendants.

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

This notice is for all persons and entities who purchased or otherwise acquired the common stock of OPKO Health, Inc. ("OPKO") during the period September 26, 2013 through September 7, 2018, inclusive (the "Class Period"), and who were damaged thereby (the "Settlement Class").

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

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

Lead Plaintiff, The Amitim Funds, has reached a proposed settlement of the Action for $16,500,000 in cash (the "Settlement") on behalf of the Settlement Class, that, if approved, will resolve all claims in the Action.

A hearing will be held on December 15, 2020 at 1:30 p.m. Eastern Standard Time, before the Honorable Jose E. Martinez either in person at the United States District Court for the Southern District of Florida, Courtroom 10-1, Wilkie D. Ferguson, Jr. United States Courthouse, 400 North Miami Avenue, Miami, Florida 33128, or by or by telephone or videoconference (in the discretion of the Court). At the hearing, the Court will determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether, for purposes of the proposed Settlement only, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiff should be certified as Class Representative for the Settlement Class, and Lead Counsel should be appointed as class counsel for the Settlement Class; (iii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement dated June 26, 2020 (and in the Notice) should be granted; (iv) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (v) whether Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the Claims Administrator at *OPKO Health, Inc. Securities Litigation*, c/o JND Legal Administration, P.O. Box 91360, Seattle, WA 98111, 1-888-383-0345. Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator, http://www.OPKOHealthSecuritiesLitigation.com.

If you are a member of the Settlement Class and you purchased OPKO common stock on a U.S. stock exchange (New York Stock Exchange or Nasdaq), or you purchased or acquired shares through any other means *other than* on the Tel Aviv Stock Exchange, **you must submit a Claim Form *postmarked* no later than January 26, 2021 in order to be eligible to receive a payment under the proposed Settlement.**

Settlement Class Members who purchased OPKO common stock *only* on the Tel Aviv Stock Exchange ("TASE") do not need to submit a Claim Form. Those Settlement Class Members will be eligible to receive a distribution from the Settlement, if it is approved, based on the shares they purchased on the TASE without submitting a Claim Form.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is ***received* no later than November 24, 2020**, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and expenses, must be filed with the Court and delivered to Lead Counsel and Defendants' Counsel such that they are ***received* no later than November 24, 2020**, in accordance with the instructions set forth in the Notice.

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

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

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
John Rizio-Hamilton, Esq.
1251 Avenue of the Americas, 44th Floor
New York, NY 10020
(800) 380-8496
settlements@blbglaw.com

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

OPKO Health, Inc. Securities Litigation
c/o JND Legal Administration
P.O. Box 91360
Seattle, WA 98111

1-888-383-0345
www.OPKOHealthSecuritiesLitigation.com

By Order of the Court

SOURCE JND Legal Administration

EXHIBIT D

בית המשפט המחוזי של ארצות הברית
המחוז הדרומי של פלורידה

תיק מספר
1:18-cv-23786-MARTINEZ-OTAZO-REYES

צ'רלס סטיינברג, בשם עצמו ובשם כל האחרים שמצבם דומה,
תובע,
נ.
OPKO HEALTH, INC., פיליפ פרוסט, אדם לוגאל וחואן רודריגז,
נתבעים.

הודעה מסכמת על (I) מצבן התלוי והעומד של התובענה הייצוגית וכן של הפשרה המוצעת; (II) דיון על הוגנות הפשרה;
וכן (III) בקשה להוצאות שכר טרחת עורך דין והוצאות ההתדיינות

אל: כל האנשים והישויות אשר רכשו או קיבלו בדרך אחרת את המניות הרגילות של Health, Inc. OPKO ("OPKO") במהלך התקופה שבין 26 בספטמבר 2013 ועד 7 בספטמבר 2018 כולל ("תקופת הקבוצה"), ואשר ניזוקו בקשר לכך ("קבוצת הפשרה"):

אנא קרא הודעה זו בעיון, שכן זכויותייך יושפעו מתביעה ייצוגית המתבררת בבית משפט זה.

נמסרת לך בזאת הודעה לפי צו 23 של צווי סדר הדין האזרחי הפדראלי ולצו של בית המשפט המחוזי של ארצות-הברית במחוז הדרומי של פלורידה, כי ההתדיינות שבכותרת לעיל ("התביעה") אושרה כתובענה ייצוגית בשמה של קבוצת הפשרה, למעט עבור אנשים וישויות מסוימים שאינם כלולים בקבוצת הפשרה מעצם הגדרתם, כמפורט בהודעה המפורטת המלאה בדבר (I) מצבם התלוי והעומד של התובענה הייצוגית וכן הפשרה המוצעת; (II) הדיון על הוגנות הפשרה; וכן (III) בקשה להוצאות שכר טרחת עורך דין והוצאות התדיינות ("ההודעה").

כמו כן, אנו מודיעים לך כי התובעת הראשית, עמיתים הון סוכנות לביטוח בע"מ, הגיעה לפשרה מוצעת בתביעה של $16,500,000 במזומן ("הפשרה") בשמה של קבוצת הפשרה, אשר, אם תאושר, תביא ליישוב כל הטענות שבתביעה.

הדיון ייערך בתאריך 15 בדצמבר 2020 בשעה 13:30 שעון מזרח ארה"ב, בפני השופט הנכבד חוזה א.מרטינז, אשר יופיע בכבודו ובעצמו בבית המשפט המחוזי של ארצות הברית במחוז הדרומי של פלורידה, אולם הדיונים 10-1, על שם וויליקי ד.פרגוסון ג'וניור, בית המשפט של ארה"ב, 400 North Miami Avenue, Miami, Florida 33128, או באמצעות הטלפון או בשיחת וידאו (על פי שיקול דעתו של בית המשפט). בדיון, בית המשפט יקבע (1) אם על הפשרה המוצעת להיות מאושרת כפשרה הוגנת, סבירה ונאותה; (2) אם, למטרות הפשרה המוצעת בלבד, יש לאשר את התביעה כתובענה ייצוגית בשמה של קבוצת הפשרה, אם התובעת ראשית צריכה להיות מאושרת כנציגת הקבוצה עבור קבוצת הפשרה, ואם עורך הדין הראשי צריך להתמנות כמייצג הקבוצה עבור קבוצת הפשרה; (3) אם יש לדחות את התביעה באופן סופי ללא אפשרות להגשה מחדש כנגד הנתבעים, וכי יש להעניק את השחרורים אשר פורטו ותוארו בהסכם הפשרה המותנה מיום 26 ביוני 2020 (ובהודעה); (4) אם על תוכנית ההקצאה המוצעת להיות מאושרת כהוגנת וסבירה; וכן (5) אם על בקשתו של עורך הדין הראשי לפסיקת שכר טרחת עורך דין והחזר הוצאות להיות מאושרת.

אם אתה חבר בקבוצת הפשרה, זכויותייך יושפעו מהתביעה הייצוגית ומהפשרה המתבררות בבית משפט זה, וייתכן שתהיה זכאי לקבל חלק מקרן הפשרה. אם טרם קיבלת את ההודעה ואת טופס התביעה, תוכל לקבל העתקים של מסמכים אלה על ידי יצירת קשר עם מנהל התביעות בכתובת *Health, Inc. OPKO מחלקת ליטיגציית ניירות ערך*, אצל Seattle, WA 98111, 1-888-383-0345 JND Legal Administration, P.O. Box 91360. אפשר גם להוריד העתקים של ההודעה וטופס התביעה מאתר האינטרנט המנוהל על ידי מנהל התביעות, http://www.OPKOHealthSecuritiesLitigation.com.

אם אתה חבר בקבוצת הפשרה ורכשת מניות רגילות של OPKO בבורסה לניירות ערך בארה"ב (בבורסה לניירות ערך של ניו-יורק או בנאסד"ק), או שרכשת או קיבלת מניות באמצעים אחרים *שאינם* הבורסה לניירות ערך בתל אביב, **עליך להגיש טופס תביעה *תתם בתמתת דואר* לא יאוחר מיום 26 בינואר 2021 כדי להיות זכאי לקבל תשלום בהתאם לפשרה המוצעת.**

חברים בקבוצת הפשרה אשר רכשו מניות רגילות של OPKO *אך ורק* בבורסה לניירות ערך בתל אביב אינם נדרשים להגיש טופס תביעה. חברי קבוצת פשרה אלה יהיו זכאים לקבל את חלוקה מיישום הפשרה, אם זו תאושר, על בסיס המניות שהם רכשו בבורסה לניירות ערך בתל אביב מבלי להגיש טופס תביעה.

אם אתה חבר בקבוצת הפשרה וברצונך שלא להיכלל בקבוצת הפשרה, עליך להגיש בקשת אי-הכללה כך שזו ***תתקבל* לא יאוחר מיום 24 בנובמבר 2020**, בהתאם להוראות המפורטות בהודעה זו. אם תוציא את עצמך כיאות מקבוצת הפשרה, לא תהיה כבול על ידי פסקי דין או צווים כלשהם שעליהם יחליט בית המשפט בנושא התביעה ולא תהיה זכאי לחלק מתקבולי הפשרה.

התנגדויות כלשהן לפשרה המוצעת, לתוכנית ההקצאה המוצעת, או לבקשת עורך הדין הראשי לשכר טרחה ולהחזר הוצאות, חייבות להיות מוגשות לבית המשפט ולהימסר לעורך הדין הראשי ולמייצג הנתבעים כך שהן ***יתקבלו* לא יאוחר מתאריך 24 בנובמבר 2020**, בהתאם להוראות המפורטות בהודעה.

אנא אל תיצור קשר עם בית המשפט, עם משרד הפקיד, עם OPKO או עם עורך הדין שלה בנוגע להודעה זו. יש להפנות את כל השאלות לגבי הודעה זו, הפשרה המוצעת או זכאותך להשתתף בפשרה למייצג הראשי או למנהל התביעות.

שאילתות שאינן בקשות לטופס הודעה ותביעה, יופנו אל המייצג הראשי:

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
מר ג'ון ריזיו-המילטון (.John Rizio-Hamilton, Esq)
1251 Avenue of the Americas, 44th Floor
New York, NY 10020
(800) 380-8496
settlements@blbglaw.com

בקשות לטופס הודעה ותביעה יופנו אל:

OPKO Health, Inc Securities Litigation
c/o JND Legal Administration
P.O. Box 91360
Seattle, WA 98111
1-888-383-0345
www.OPKOHealthSecuritiesLitigation.com

בהוראת בית המשפט

Exhibit 4

EXHIBIT 4

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

SUMMARY OF COUNSEL'S LODESTAR AND EXPENSES

Exh.	FIRM	HOURS	LODESTAR	EXPENSES
4A	Bernstein Litowitz Berger & Grossmann LLP	2,735.00	$1,780,242.50	$114,401.40
4B	Saxena White, P.A.	163.75	$96,471.25	$1,791.54
4C	Kalai Rosen & Co., Advocates and Amit Manor - Yuki Shemesh, Advocates ("Israeli Counsel")			$27,648.60
	TOTAL:	**2,898.75**	**$1,876,713.75**	**$143,841.54**

Exhibit 4A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:18-cv-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ,

Defendants.

DECLARATION OF JOHN RIZIO-HAMILTON IN SUPPORT OF LEAD COUNSEL'S MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES, FILED ON BEHALF OF BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

I, JOHN RIZIO-HAMILTON, declare as follows:

1. I am a partner in the law firm of Bernstein Litowitz Berger & Grossmann LLP ("BLB&G" or "Lead Counsel"). I submit this declaration in support of Lead Counsel's application for an award of attorneys' fees in connection with services rendered in the above-captioned class action (the "Action"), as well as for payment of expenses incurred by my firm in connection with the Action. I have personal knowledge of the matters set forth herein.[1]

2. My firm, as Lead Counsel of record in the Action and counsel for Lead Plaintiff the Amitim Funds was involved in all aspects of the prosecution and resolution of the Action, as set forth in my Declaration in Support of (I) Lead Plaintiff's Motion for Final Approval of Settlement

[1] Unless otherwise defined in this Declaration, all capitalized terms have the meanings set out in the Stipulation and Agreement of Settlement dated June 26, 2020 (ECF No. 112-1).

and Plan of Allocation and (II) Lead Counsel's Motion for Attorneys' Fees and Litigation Expenses, filed herewith.

3. Based on my work in the Action as well as the review of time records, I directed the preparation of the chart set forth as Exhibit 1 hereto. The chart in Exhibit 1: (i) identifies the names and employment positions (*i.e.*, titles) of all attorneys and professional support staff employees at BLB&G who devoted ten (10) or more hours to the Action; (ii) provides the total number of hours that each timekeeper expended in connection with work on the Action, from the time when potential claims were being investigated through October 31, 2020; (iii) provides each timekeeper's current hourly rate; and (iv) provides the total lodestar of each timekeeper and the entire firm. For attorneys and other professional employees who are no longer employed by BLB&G, the hourly rate used is the hourly rate for such employee in his or her final year of employment by my firm. This chart was prepared from daily time records regularly prepared and maintained by my firm in the ordinary course of business, which are available at the request of the Court. All time expended on this application for attorneys' fees and expenses has been excluded.

4. The hourly rates for the attorneys and other professional employees set forth in Exhibit 1 are their standard rates. My firm's hourly rates are largely based upon a combination of the title, cost to the firm and the specific years of experience for each attorney and professional support staff employee, as well as market rates for practitioners in the field. These hourly rates are the same as, or comparable to, rates submitted by BLB&G and accepted by courts in other complex class actions for purposes of "cross-checking" lodestar against a proposed fee based on the percentage of the fund method, as well as determining a reasonable fee under the lodestar method.

5. The total number of hours expended on this Action by my firm from its inception through and including October 31, 2020, is 2,735. The total lodestar for my firm for that period is $1,780,242.50.

6. My firm's lodestar figures are based upon the firm's hourly rates, which rates do not include charges for expense items.

7. As detailed in Exhibit 2, my firm is seeking payment for a total of $114,401.40 in unreimbursed expenses incurred in connection with the prosecution of this Action from its inception through and including October 31, 2020.

8. The expenses incurred in this Action are reflected in the records of my firm, which are regularly prepared and maintained in the ordinary course of business. These records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred

9. The expenses reflected in Exhibit 2 are the expenses incurred by my firm, which are further limited by "caps" based on the application of the following criteria:

(a) Out-of-town travel – Airfare is capped at coach rates, hotel rates capped at $250 for lower-cost cities and $350 for higher-cost cities (the relevant cities and how they are categorized are reflected on Exhibit 2); meals are capped at $20 per person for breakfast, $25 per person for lunch, and $50 per person for dinner.

(b) Out-of-Office Meals – Capped at $25 per person for lunch and $50 per person for dinner.

(c) In-Office Working Meals – Capped at $20 per person for lunch and $30 per person for dinner.

(d) Internal Printing & Copying – Charged at $0.10 per page.

(e) On-Line Research – Charges reflected are for out-of-pocket payments to the vendors for research done in connection with this Action. On-line research is billed to each case based on actual time usage at a set charge by the vendor. There are no administrative charges included in these figures.

10. With respect to the standing of my firm, attached hereto as Exhibit 3 is a brief biography of my firm and the attorneys involved in this matter.

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

Executed on: November 10, 2020

/s John Rizio-Hamilton
John Rizio-Hamilton

EXHIBIT 1

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

TIME REPORT

Inception through October 31, 2020

NAME	HOURS	HOURLY RATE	LODESTAR
Partners			
Max W. Berger	91.75	$1,300	$119,275.00
Avi Josefson	82.50	$950	$78,375.00
John Rizio-Hamilton	367.00	$975	$357,825.00
Gerald Silk	60.50	$1,100	$66,550.00
Senior Counsel			
Jai Chandrasekhar	165.25	$800	$132,200.00
David L. Duncan	119.00	$750	$89,250.00
Scott Foglietta	79.25	$800	$63,400.00
Adam Hollander	396.25	$800	$317,000.00
Associates			
Ryan Dykhouse	222.00	$425	$94,350.00
Catherine van Kampen	41.00	$700	$28,700.00
Brenna Nelinson	71.00	$500	$35,500.00
Staff Attorneys			
Steffanie Keim	15.50	$395	$6,122.50
Financial Analysts			
Vincent Alfano	18.50	$350	$6,475.00
Matthew McGlade	13.25	$375	$4,968.75
Tanjila Sultana	13.00	$375	$4,875.00
Adam Weinschel	50.25	$525	$26,381.25
Investigators			
Amy Bitkower	123.00	$550	$67,650.00
Jacob Foster	45.25	$300	$13,575.00
Jenna Goldin	246.50	$375	$92,437.50

NAME	HOURS	HOURLY RATE	LODESTAR
Paralegals and Case Managers			
Jesse Axman	49.00	$255	$12,495.00
Jose Echegaray	74.25	$350	$25,987.50
Matthew Gluck	337.75	$350	$118,212.50
Matthew Mahady	53.25	$350	$18,637.50
TOTALS	**2,735.00**		**$1,780,242.50**

EXHIBIT 2

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

EXPENSE REPORT

Inception through October 31, 2020

CATEGORY		AMOUNT
On-Line Legal Research		$12,531.97
On-Line Factual Research		26,552.45
Telephones & Faxes		21.22
Postage & Express Mail		26.96
Local Transportation		731.20
Internal Copying & Printing		36.40
Out of Town Travel*		1,266.88
Working Meals		977.90
Experts & Consultants		56,747.50
Global Economics Group LLC (damages & loss causation expert)	$37,697.50	
Loop Capital (ability-to-pay expert)	$19,050.00	
Mediation Fees		$15,508.92
TOTAL EXPENSES:		**$114,401.40**

* Out of town travel includes one night at a hotel in Miami, which was a lower-cost city under IRS guidelines during the month of travel, and was capped at $250 per night.

EXHIBIT 3

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

FIRM RESUME

BLB&G

Trusted Advocacy. Proven Results.

Bernstein Litowitz Berger & Grossmann LLP

Attorneys at Law

Firm Resume

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BLB&G Bernstein Litowitz Berger & Grossmann LLP

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Since our founding in 1983, Bernstein Litowitz Berger & Grossmann LLP has obtained many of the largest monetary recoveries in history – over $33 billion on behalf of investors. Unique among our peers, the firm has obtained the largest settlements ever agreed to by public companies related to securities fraud, including three of the ten largest in history. Working with our clients, we have also used the litigation process to achieve precedent-setting reforms which have increased market transparency, held wrongdoers accountable and improved corporate business practices in groundbreaking ways.

FIRM OVERVIEW

Bernstein Litowitz Berger & Grossmann LLP ("BLB&G"), a national law firm with offices located in New York, California, Louisiana, Illinois, and Delaware, prosecutes class and private actions on behalf of individual and institutional clients. The firm's litigation practice areas include securities class and direct actions in federal and state courts; corporate governance and shareholder rights litigation, including claims for breach of fiduciary duty and proxy violations; mergers and acquisitions and transactional litigation; alternative dispute resolution; distressed debt and bankruptcy; civil rights and employment discrimination; consumer class actions and antitrust. We also handle, on behalf of major institutional clients and lenders, more general complex commercial litigation involving allegations of breach of contract, accountants' liability, breach of fiduciary duty, fraud, and negligence.

We are the nation's leading firm in representing institutional investors in securities fraud class action litigation. The firm's institutional client base includes the New York State Common Retirement Fund; the California Public Employees' Retirement System (CalPERS); the Ontario Teachers' Pension Plan Board (the largest public pension funds in North America); the Los Angeles County Employees Retirement Association (LACERA); the Chicago Municipal, Police and Labor Retirement Systems; the Teacher Retirement System of Texas; the Arkansas Teacher Retirement System; Forsta AP-fonden ("AP1"); Fjarde AP-fonden ("AP4"); the Florida State Board of Administration; the Public Employees' Retirement System of Mississippi; the New York State Teachers' Retirement System; the Ohio Public Employees Retirement System; the State Teachers Retirement System of Ohio; the Oregon Public Employees Retirement System; the Virginia Retirement System; the Louisiana School, State, Teachers and Municipal Police Retirement Systems; the Public School Teachers' Pension and Retirement Fund of Chicago; the New Jersey Division of Investment of the Department of the Treasury; TIAA-CREF and other private institutions; as well as numerous other public and Taft-Hartley pension entities.

MORE TOP SECURITIES RECOVERIES

Since its founding in 1983, Bernstein Litowitz Berger & Grossmann LLP has litigated some of the most complex cases in history and has obtained over $33 billion on behalf of investors. Unique among its peers, the firm has negotiated the largest settlements ever agreed to by public companies related to securities fraud, and obtained many of the largest securities recoveries in history (including 6 of the top 13):

- *In re WorldCom, Inc. Securities Litigation* – $6.19 billion recovery
- *In re Cendant Corporation Securities Litigation* – $3.3 billion recovery
- *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation* – $2.43 billion recovery
- *In re Nortel Networks Corporation Securities Litigation* ("Nortel II") – $1.07 billion recovery
- *In re Merck & Co., Inc. Securities Litigation* – $1.06 billion recovery
- *In re McKesson HBOC, Inc. Securities Litigation* – $1.05 billion recovery*

*Source: ISS Securities Class Action Services

For over a decade, ISS Securities Class Action Services has compiled and published data on securities litigation recoveries and the law firms prosecuting the cases. BLB&G has been at or near the top of their rankings every year – often with the highest total recoveries, the highest settlement average, or both.

BLB&G also eclipses all competitors on ISS SCAS's "Top 100 Settlements of All Time" report, having recovered nearly 40% of all the settlement dollars represented in the report (over $25 billion), and having prosecuted over a third of all the cases on the list (35 of 100).

Giving Shareholders a Voice and Changing Business Practices for the Better

BLB&G was among the first law firms ever to obtain meaningful corporate governance reforms through litigation. In courts throughout the country, we prosecute shareholder class and derivative actions, asserting claims for breach of fiduciary duty and proxy violations wherever the conduct of corporate officers and/or directors, as well as M&A transactions, seek to deprive shareholders of fair value, undermine shareholder voting rights, or allow management to profit at the expense of shareholders.

We have prosecuted seminal cases establishing precedents which have increased market transparency, held wrongdoers accountable, addressed issues in the boardroom and executive suite, challenged unfair deals, and improved corporate business practices in groundbreaking ways.

From setting new standards of director independence, to restructuring board practices in the wake of persistent illegal conduct; from challenging the improper use of defensive measures and deal protections for management's benefit, to confronting stock options backdating abuses and other self-dealing by executives; we have confronted a variety of questionable, unethical and proliferating corporate practices. Seeking to reform faulty management structures and address breaches of fiduciary duty by corporate officers and directors, we have obtained unprecedented victories on behalf of shareholders seeking to improve governance and protect the shareholder franchise.

Advocacy for Victims of Corporate Wrongdoing

While BLB&G is widely recognized as one of the leading law firms worldwide advising institutional investors on issues related to corporate governance, shareholder rights, and securities litigation, we have also prosecuted some of the most significant employment discrimination, civil rights and consumer protection cases on record. Equally important, the firm has advanced novel and socially beneficial principles by developing important new law in the areas in which we litigate.

The firm served as co-lead counsel on behalf of Texaco's African-American employees in *Roberts v. Texaco Inc*., which resulted in a recovery of $176 million, the largest settlement ever in a race discrimination case. The creation of a Task Force to oversee Texaco's human resources activities for five years was unprecedented and served as a model for public companies going forward.

In the consumer field, the firm has gained a nationwide reputation for vigorously protecting the rights of individuals and for achieving exceptional settlements. In several instances, the firm has obtained recoveries for consumer classes that represented the entirety of the class's losses – an extraordinary result in consumer class cases.

PRACTICE AREAS

SECURITIES FRAUD LITIGATION

Securities fraud litigation is the cornerstone of the firm's litigation practice. Since its founding, the firm has had the distinction of having tried and prosecuted many of the most high-profile securities fraud class actions in history, recovering billions of dollars and obtaining unprecedented corporate governance reforms on behalf of our clients. BLB&G continues to play a leading role in major securities litigation pending in federal and state courts, and the firm remains one of the nation's leaders in representing institutional investors in securities fraud class and derivative litigation.

The firm also pursues direct actions in securities fraud cases when appropriate. By selectively opting out of certain securities class actions, we seek to resolve our clients' claims efficiently and for substantial multiples of what they might otherwise recover from related class action settlements.

The attorneys in the securities fraud litigation practice group have extensive experience in the laws that regulate the securities markets and in the disclosure requirements of corporations that issue publicly traded securities. Many of the attorneys in this practice group also have accounting backgrounds. The group has access to state-of-the-art, online financial wire services and databases, which enable it to instantaneously investigate any potential securities fraud action involving a public company's debt and equity securities.

CORPORATE GOVERNANCE AND SHAREHOLDERS' RIGHTS

The Corporate Governance and Shareholders' Rights Practice Group prosecutes derivative actions, claims for breach of fiduciary duty, and proxy violations on behalf of individual and institutional investors in state and federal courts throughout the country. The group has obtained unprecedented victories on behalf of shareholders seeking to improve corporate governance and protect the shareholder franchise, prosecuting actions challenging numerous highly publicized corporate transactions which violated fair process and fair price, and the applicability of the business judgment rule. We have also addressed issues of corporate waste, shareholder voting rights claims, workplace harassment, and executive compensation. As a result of the firm's high-profile and widely recognized capabilities, the corporate governance practice group is increasingly in demand by institutional investors who are exercising a more assertive voice with corporate boards regarding corporate governance issues and the board's accountability to shareholders.

The firm is actively involved in litigating numerous cases in this area of law, an area that has become increasingly important in light of efforts by various market participants to buy companies from their public shareholders "on the cheap."

EMPLOYMENT DISCRIMINATION AND CIVIL RIGHTS

The Employment Discrimination and Civil Rights Practice Group prosecutes class and multi-plaintiff actions, and other high-impact litigation against employers and other societal institutions that violate federal or state employment, anti-discrimination, and civil rights laws. The practice group represents diverse clients on a wide range of issues including Title VII actions: race, gender, sexual orientation and age discrimination suits; sexual harassment, and "glass ceiling" cases in which otherwise qualified employees are passed over for promotions to managerial or executive positions.

Bernstein Litowitz Berger & Grossmann LLP is committed to effecting positive social change in the workplace and in society. The practice group has the necessary financial and human resources to ensure that the class action approach to discrimination and civil rights issues is successful. This

litigation method serves to empower employees and other civil rights victims, who are usually discouraged from pursuing litigation because of personal financial limitations, and offers the potential for effecting the greatest positive change for the greatest number of people affected by discriminatory practice in the workplace.

General Commercial Litigation and Alternative Dispute Resolution

The General Commercial Litigation practice group provides contingency fee representation in complex business litigation and has obtained substantial recoveries on behalf of investors, corporations, bankruptcy trustees, creditor committees and other business entities. We have faced down powerful and well-funded law firms and defendants – and consistently prevailed. However, not every dispute is best resolved through the courts. In such cases, BLB&G Alternative Dispute practitioners offer clients an accomplished team and a creative venue in which to resolve conflicts outside of the litigation process. BLB&G has extensive experience – and a marked record of successes – in ADR practice. For example, in the wake of the credit crisis, we successfully represented numerous former executives of a major financial institution in arbitrations relating to claims for compensation. Our attorneys have led complex business-to-business arbitrations and mediations domestically and abroad representing clients before all the major arbitration tribunals, including the American Arbitration Association (AAA), FINRA, JAMS, International Chamber of Commerce (ICC) and the London Court of International Arbitration.

Distressed Debt and Bankruptcy Creditor Negotiation

The BLB&G Distressed Debt and Bankruptcy Creditor Negotiation Group has obtained billions of dollars through litigation on behalf of bondholders and creditors of distressed and bankrupt companies, as well as through third-party litigation brought by bankruptcy trustees and creditors' committees against auditors, appraisers, lawyers, officers and directors, and other defendants who may have contributed to client losses. As counsel, we advise institutions and individuals nationwide in developing strategies and tactics to recover assets presumed lost as a result of bankruptcy. Our record in this practice area is characterized by extensive trial experience in addition to completion of successful settlements.

Consumer Advocacy

The Consumer Advocacy Practice Group at Bernstein Litowitz Berger & Grossmann LLP prosecutes cases across the entire spectrum of consumer rights, consumer fraud, and consumer protection issues. The firm represents victimized consumers in state and federal courts nationwide in individual and class action lawsuits that seek to provide consumers and purchasers of defective products with a means to recover their damages. The attorneys in this group are well versed in the vast array of laws and regulations that govern consumer interests and are aggressive, effective, court-tested litigators. The Consumer Practice Advocacy Group has recovered hundreds of millions of dollars for millions of consumers throughout the country. Most notably, in a number of cases, the firm has obtained recoveries for the class that were the entirety of the potential damages suffered by the consumer. For example, in actions against MCI and Empire Blue Cross, the firm recovered all of the damages suffered by the class. The group achieved its successes by advancing innovative claims and theories of liabilities, such as obtaining decisions in Pennsylvania and Illinois appellate courts that adopted a new theory of consumer damages in mass marketing cases. Bernstein Litowitz Berger & Grossmann LLP is, thus, able to lead the way in protecting the rights of consumers.

THE COURTS SPEAK

Throughout the firm's history, many courts have recognized the professional excellence and diligence of the firm and its members. A few examples are set forth below.

IN RE WORLDCOM, INC. SECURITIES LITIGATION

THE HONORABLE DENISE COTE OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

"I have the utmost confidence in plaintiffs' counsel…they have been doing a superb job…. The Class is extraordinarily well represented in this litigation."

"The magnitude of this settlement is attributable in significant part to Lead Counsel's advocacy and energy…. The quality of the representation given by Lead Counsel...has been superb...and is unsurpassed in this Court's experience with plaintiffs' counsel in securities litigation."

"Lead Counsel has been energetic and creative. . . . Its negotiations with the Citigroup Defendants have resulted in a settlement of historic proportions."

IN RE CLARENT CORPORATION SECURITIES LITIGATION

THE HONORABLE CHARLES R. BREYER OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF CALIFORNIA

"It was the best tried case I've witnessed in my years on the bench . . ."

"[A]n extraordinarily civilized way of presenting the issues to you [the jury]. . . . We've all been treated to great civility and the highest professional ethics in the presentation of the case…."

"These trial lawyers are some of the best I've ever seen."

LANDRY'S RESTAURANTS, INC. SHAREHOLDER LITIGATION

VICE CHANCELLOR J. TRAVIS LASTER OF THE DELAWARE COURT OF CHANCERY

"I do want to make a comment again about the excellent efforts . . . put into this case. . . . This case, I think, shows precisely the type of benefits that you can achieve for stockholders and how representative litigation can be a very important part of our corporate governance system . . . you hold up this case as an example of what to do."

MCCALL V. SCOTT (COLUMBIA/HCA DERIVATIVE LITIGATION)

THE HONORABLE THOMAS A. HIGGINS OF THE UNITED STATES DISTRICT COURT FOR THE MIDDLE DISTRICT OF TENNESSEE

"Counsel's excellent qualifications and reputations are well documented in the record, and they have litigated this complex case adeptly and tenaciously throughout the six years it has been pending. They assumed an enormous risk and have shown great patience by taking this case on a contingent basis, and despite an early setback they have persevered and brought about not only a large cash settlement but sweeping corporate reforms that may be invaluable to the beneficiaries."

BLB&G Bernstein Litowitz Berger & Grossmann LLP

RECENT ACTIONS & SIGNIFICANT RECOVERIES

Bernstein Litowitz Berger & Grossmann LLP is counsel in many diverse nationwide class and individual actions and has obtained many of the largest and most significant recoveries in history. Some examples from our practice groups include:

SECURITIES CLASS ACTIONS

CASE: ***IN RE WORLDCOM, INC. SECURITIES LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $6.19 billion securities fraud class action recovery – the second largest in history; unprecedented recoveries from Director Defendants.

CASE SUMMARY: Investors suffered massive losses in the wake of the financial fraud and subsequent bankruptcy of former telecom giant WorldCom, Inc. This litigation alleged that WorldCom and others disseminated false and misleading statements to the investing public regarding its earnings and financial condition in violation of the federal securities and other laws. It further alleged a nefarious relationship between Citigroup subsidiary Salomon Smith Barney and WorldCom, carried out primarily by Salomon employees involved in providing investment banking services to WorldCom, and by WorldCom's former CEO and CFO. As Court-appointed Co-Lead Counsel representing Lead Plaintiff the **New York State Common Retirement Fund**, we obtained unprecedented settlements totaling more than $6 billion from the Investment Bank Defendants who underwrote WorldCom bonds, including a $2.575 billion cash settlement to settle all claims against the Citigroup Defendants. On the eve of trial, the 13 remaining "Underwriter Defendants," including J.P. Morgan Chase, Deutsche Bank and Bank of America, agreed to pay settlements totaling nearly $3.5 billion to resolve all claims against them. Additionally, the day before trial was scheduled to begin, all of the former WorldCom Director Defendants had agreed to pay over $60 million to settle the claims against them. An unprecedented first for outside directors, $24.75 million of that amount came out of the pockets of the individuals – 20% of their collective net worth. *The Wall Street Journal*, in its coverage, profiled the settlement as literally having "shaken Wall Street, the audit profession and corporate boardrooms." After four weeks of trial, Arthur Andersen, WorldCom's former auditor, settled for $65 million. Subsequent settlements were reached with the former executives of WorldCom, and then with Andersen, bringing the total obtained for the Class to over $6.19 billion.

CASE: ***IN RE CENDANT CORPORATION SECURITIES LITIGATION***

COURT: **United States District Court for the District of New Jersey**

HIGHLIGHTS: $3.3 billion securities fraud class action recovery – the third largest in history; significant corporate governance reforms obtained.

CASE SUMMARY: The firm was Co-Lead Counsel in this class action against Cendant Corporation, its officers and directors and Ernst & Young (E&Y), its auditors, for their role in disseminating materially false and misleading financial statements concerning the company's revenues, earnings and expenses for its 1997 fiscal year. As a result of company-wide accounting irregularities, Cendant restated its financial results for its 1995, 1996 and 1997 fiscal years and all fiscal quarters therein. Cendant agreed to settle the action for $2.8 billion to adopt some of the most extensive corporate governance changes in history. E&Y settled for $335 million. These settlements remain the largest sums ever recovered from a public company and a public accounting firm through securities class action litigation. BLB&G represented Lead Plaintiffs **CalPERS –** the **California Public Employees' Retirement System**, the **New York State Common Retirement Fund** and the **New York City Pension Funds**, the three largest public pension funds in America, in this action.

CASE: ***IN RE BANK OF AMERICA CORP. SECURITIES, DERIVATIVE, AND EMPLOYEE RETIREMENT INCOME SECURITY ACT (ERISA) LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $2.425 billion in cash; significant corporate governance reforms to resolve all claims. This recovery is by far the largest shareholder recovery related to the subprime meltdown and credit crisis; the single largest securities class action settlement ever resolving a Section 14(a) claim – the federal securities provision designed to protect investors against misstatements in connection with a proxy solicitation; the largest ever funded by a single corporate defendant for violations of the federal securities laws; the single largest settlement of a securities class action in which there was neither a financial restatement involved nor a criminal conviction related to the alleged misconduct; and one of the 10 largest securities class action recoveries in history.

DESCRIPTION: The firm represented Co-Lead Plaintiffs the **State Teachers Retirement System of Ohio**, the **Ohio Public Employees Retirement System**, and the **Teacher Retirement System of Texas** in this securities class action filed on behalf of shareholders of Bank of America Corporation ("BAC") arising from BAC's 2009 acquisition of Merrill Lynch & Co., Inc. The action alleges that BAC, Merrill Lynch, and certain of the companies' current and former officers and directors violated the federal securities laws by making a series of materially false statements and omissions in connection with the acquisition. These violations included the alleged failure to disclose information regarding billions of dollars of losses which Merrill had suffered before the BAC shareholder vote on the proposed acquisition, as well as an undisclosed agreement allowing Merrill to pay billions in bonuses before the acquisition closed despite these losses. Not privy to these material facts, BAC shareholders voted to approve the acquisition.

CASE: ***IN RE NORTEL NETWORKS CORPORATION SECURITIES LITIGATION ("NORTEL II")***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: Over $1.07 billion in cash and common stock recovered for the class.

DESCRIPTION: This securities fraud class action charged Nortel Networks Corporation and certain of its officers and directors with violations of the Securities Exchange Act of 1934, alleging that the Defendants knowingly or recklessly made false and misleading statements with respect to Nortel's financial results during the relevant period. BLB&G clients the **Ontario Teachers' Pension Plan Board** and the **Treasury of the State of New Jersey and its Division of Investment** were appointed as Co-Lead Plaintiffs for the Class in one of two related actions (Nortel II), and BLB&G was appointed Lead Counsel for the Class. In a historic settlement, Nortel agreed to pay $2.4 billion in cash and Nortel common stock (all figures in US dollars) to resolve both matters. Nortel later announced that its insurers had agreed to pay $228.5 million toward the settlement, bringing the total amount of the global settlement to approximately $2.7 billion, and the total amount of the Nortel II settlement to over $1.07 billion.

CASE: ***IN RE MERCK & CO., INC. SECURITIES LITIGATION***

COURT: **United States District Court, District of New Jersey**

HIGHLIGHTS: $1.06 billion recovery for the class.

DESCRIPTION: This case arises out of misrepresentations and omissions concerning life-threatening risks posed by the "blockbuster" Cox-2 painkiller Vioxx, which Merck withdrew from the market in 2004. In January 2016, BLB&G achieved a $1.062 billion settlement on the eve of trial after more than 12 years of hard-fought litigation that included a successful decision at the United States Supreme Court. This settlement is the second largest recovery ever obtained in the Third Circuit, one of the top 11 securities recoveries of all time, and the largest securities recovery ever achieved against a pharmaceutical company. BLB&G represented Lead Plaintiff the **Public Employees' Retirement System of Mississippi.**

BLB&G Bernstein Litowitz Berger & Grossmann LLP

CASE: ***IN RE MCKESSON HBOC, INC. SECURITIES LITIGATION***

COURT: **United States District Court for the Northern District of California**

HIGHLIGHTS: $1.05 billion recovery for the class.

DESCRIPTION: This securities fraud litigation was filed on behalf of purchasers of HBOC, McKesson and McKesson HBOC securities, alleging that Defendants misled the investing public concerning HBOC's and McKesson HBOC's financial results. On behalf of Lead Plaintiff the **New York State Common Retirement Fund**, BLB&G obtained a $960 million settlement from the company; $72.5 million in cash from Arthur Andersen; and, on the eve of trial, a $10 million settlement from Bear Stearns & Co. Inc., with total recoveries reaching more than $1 billion.

CASE: ***IN RE LEHMAN BROTHERS EQUITY/DEBT SECURITIES LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $735 million in total recoveries.

DESCRIPTION: Representing the **Government of Guam Retirement Fund**, BLB&G successfully prosecuted this securities class action arising from Lehman Brothers Holdings Inc.'s issuance of billions of dollars in offerings of debt and equity securities that were sold using offering materials that contained untrue statements and missing material information.

After four years of intense litigation, Lead Plaintiffs achieved a total of $735 million in recoveries consisting of: a $426 million settlement with underwriters of Lehman securities offerings; a $90 million settlement with former Lehman directors and officers; a $99 million settlement that resolves claims against Ernst & Young, Lehman's former auditor (considered one of the top 10 auditor settlements ever achieved); and a $120 million settlement that resolves claims against UBS Financial Services, Inc. This recovery is truly remarkable not only because of the difficulty in recovering assets when the issuer defendant is bankrupt, but also because no financial results were restated, and that the auditors never disavowed the statements.

CASE: ***HEALTHSOUTH CORPORATION BONDHOLDER LITIGATION***

COURT: **United States District Court for the Northern District of Alabama**

HIGHLIGHTS: $804.5 million in total recoveries.

DESCRIPTION: In this litigation, BLB&G was the appointed Co-Lead Counsel for the bond holder class, representing Lead Plaintiff the **Retirement Systems of Alabama**. This action arose from allegations that Birmingham, Alabama based HealthSouth Corporation overstated its earnings at the direction of its founder and former CEO Richard Scrushy. Subsequent revelations disclosed that the overstatement actually exceeded over $2.4 billion, virtually wiping out all of HealthSouth's reported profits for the prior five years. A total recovery of $804.5 million was obtained in this litigation through a series of settlements, including an approximately $445 million settlement for shareholders and bondholders, a $100 million in cash settlement from UBS AG, UBS Warburg LLC, and individual UBS Defendants (collectively, "UBS"), and $33.5 million in cash from the company's auditor. The total settlement for injured HealthSouth bond purchasers exceeded $230 million, recouping over a third of bond purchaser damages.

BLB&G Bernstein Litowitz Berger & Grossmann LLP

CASE: ***IN RE CITIGROUP, INC. BOND ACTION LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $730 million cash recovery; second largest recovery in a litigation arising from the financial crisis.

DESCRIPTION: In the years prior to the collapse of the subprime mortgage market, Citigroup issued 48 offerings of preferred stock and bonds. This securities fraud class action was filed on behalf of purchasers of Citigroup bonds and preferred stock alleging that these offerings contained material misrepresentations and omissions regarding Citigroup's exposure to billions of dollars in mortgage-related assets, the loss reserves for its portfolio of high-risk residential mortgage loans, and the credit quality of the risky assets it held in off-balance sheet entities known as "structured investment vehicles." After protracted litigation lasting four years, we obtained a $730 million cash recovery – the second largest securities class action recovery in a litigation arising from the financial crisis, and the second largest recovery ever in a securities class action brought on behalf of purchasers of debt securities. As Lead Bond Counsel for the Class, BLB&G represented Lead Bond Plaintiffs **Minneapolis Firefighters' Relief Association**, **Louisiana Municipal Police Employees' Retirement System**, and **Louisiana Sheriffs' Pension and Relief Fund**.

CASE: ***IN RE WASHINGTON PUBLIC POWER SUPPLY SYSTEM LITIGATION***

COURT: **United States District Court for the District of Arizona**

HIGHLIGHTS: Over $750 million – the largest securities fraud settlement ever achieved at the time.

DESCRIPTION: BLB&G was appointed Chair of the Executive Committee responsible for litigating the action on behalf of the class in this action. The case was litigated for over seven years, and involved an estimated 200 million pages of documents produced in discovery; the depositions of 285 fact witnesses and 34 expert witnesses; more than 25,000 introduced exhibits; six published district court opinions; seven appeals or attempted appeals to the Ninth Circuit; and a three-month jury trial, which resulted in a settlement of over $750 million – then the largest securities fraud settlement ever achieved.

CASE: ***IN RE SCHERING-PLOUGH CORPORATION/ENHANCE SECURITIES LITIGATION; IN RE MERCK & CO., INC. VYTORIN/ZETIA SECURITIES LITIGATION***

COURT: **United States District Court for the District of New Jersey**

HIGHLIGHTS: $688 million in combined settlements (Schering-Plough settled for $473 million; Merck settled for $215 million) in this coordinated securities fraud litigations filed on behalf of investors in Merck and Schering-Plough.

DESCRIPTION: After nearly five years of intense litigation, just days before trial, BLB&G resolved the two actions against Merck and Schering-Plough, which stemmed from claims that Merck and Schering artificially inflated their market value by concealing material information and making false and misleading statements regarding their blockbuster anti-cholesterol drugs Zetia and Vytorin. Specifically, we alleged that the companies knew that their "ENHANCE" clinical trial of Vytorin (a combination of Zetia and a generic) demonstrated that Vytorin was no more effective than the cheaper generic at reducing artery thickness. The companies nonetheless championed the "benefits" of their drugs, attracting billions of dollars of capital. When public pressure to release the results of the ENHANCE trial became too great, the companies reluctantly announced these negative results, which we alleged led to sharp declines in the value of the companies' securities, resulting in significant losses to investors. The combined $688 million in settlements (Schering-Plough settled for $473 million; Merck settled for $215 million) is the second largest securities recovery ever in the Third Circuit, among the top 25 settlements of all time, and among the ten largest recoveries ever in a case where there was no financial restatement. BLB&G represented Lead Plaintiffs **Arkansas Teacher Retirement System,** the **Public Employees' Retirement System of Mississippi,** and the **Louisiana Municipal Police Employees' Retirement System**.

BLB&G Bernstein Litowitz Berger & Grossmann LLP

CASE: ***IN RE LUCENT TECHNOLOGIES, INC. SECURITIES LITIGATION***

COURT: **United States District Court for the District of New Jersey**

HIGHLIGHTS: $667 million in total recoveries; the appointment of BLB&G as Co-Lead Counsel is especially noteworthy as it marked the first time since the 1995 passage of the Private Securities Litigation Reform Act that a court reopened the lead plaintiff or lead counsel selection process to account for changed circumstances, new issues and possible conflicts between new and old allegations.

DESCRIPTION: BLB&G served as Co-Lead Counsel in this securities class action, representing Lead Plaintiffs the **Parnassus Fund**, **Teamsters Locals 175 & 505 D&P Pension Trust**, **Anchorage Police and Fire Retirement System** and the **Louisiana School Employees' Retirement System.** The complaint accused Lucent of making false and misleading statements to the investing public concerning its publicly reported financial results and failing to disclose the serious problems in its optical networking business. When the truth was disclosed, Lucent admitted that it had improperly recognized revenue of nearly $679 million in fiscal 2000. The settlement obtained in this case is valued at approximately $667 million, and is composed of cash, stock and warrants.

CASE: ***IN RE WACHOVIA PREFERRED SECURITIES AND BOND/NOTES LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: $627 million recovery – among the 20 largest securities class action recoveries in history; third largest recovery obtained in an action arising from the subprime mortgage crisis.

DESCRIPTION: This securities class action was filed on behalf of investors in certain Wachovia bonds and preferred securities against Wachovia Corp., certain former officers and directors, various underwriters, and its auditor, KPMG LLP. The case alleges that Wachovia provided offering materials that misrepresented and omitted material facts concerning the nature and quality of Wachovia's multi-billion dollar option-ARM (adjustable rate mortgage) "Pick-A-Pay" mortgage loan portfolio, and that Wachovia's loan loss reserves were materially inadequate. According to the Complaint, these undisclosed problems threatened the viability of the financial institution, requiring it to be "bailed out" during the financial crisis before it was acquired by Wells Fargo. The combined $627 million recovery obtained in the action is among the 20 largest securities class action recoveries in history, the largest settlement ever in a class action case asserting only claims under the Securities Act of 1933, and one of a handful of securities class action recoveries obtained where there were no parallel civil or criminal actions brought by government authorities. The firm represented Co-Lead Plaintiffs **Orange County Employees Retirement System** and **Louisiana Sheriffs' Pension and Relief Fund** in this action.

CASE: ***BEAR STEARNS MORTGAGE PASS-THROUGH LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: **$500 million recovery -** the largest recovery ever on behalf of purchasers of residential mortgage-backed securities.

DESCRIPTION: **BLB&G served as Co-Lead Counsel in this securities action, representing Lead Plaintiffs the Public Employees' Retirement System of Mississippi. The case alleged that Bear Stearns & Company, Inc.'s sold mortgage pass-through certificates using false and misleading offering documents. The offering documents contained false and misleading statements related to, among other things, (1) the underwriting guidelines used to originate the mortgage loans underlying the certificates; and (2) the accuracy of the appraisals for the properties underlying the certificates. After six years of hard-fought litigation and extensive arm's-length negotiations, the $500 million recovery is the largest settlement in a U.S. class action against a bank that packaged and sold mortgage securities at the center of the 2008 financial crisis.**

BLB&G Bernstein Litowitz Berger & Grossmann LLP

CASE:	***GARY HEFLER ET AL. V. WELLS FARGO & COMPANY ET AL***
COURT:	**United States District Court for the Northern District of California**
HIGHLIGHTS:	$480 million recovery - the fourth largest securities settlement ever achieved in the Ninth Circuit and the 31st largest securities settlement ever in the United States.
DESCRIPTION:	BLB&G served as Lead Counsel for the Court-appointed Lead Plaintiff Union Asset Management Holding, AG in this action, which alleged that Wells Fargo and certain current and former officers and directors of Wells Fargo made a series of materially false statements and omissions in connection with Wells Fargo's secret creation of fake or unauthorized client accounts in order to hit performance-based compensation goals. After years of presenting a business driven by legitimate growth prospects, U.S. regulators revealed in September 2016 that Wells Fargo employees were secretly opening millions of potentially unauthorized accounts for existing Wells Fargo customers. The Complaint alleged that these accounts were opened in order to hit performance targets and inflate the "cross-sell" metrics that investors used to measure Wells Fargo's financial health and anticipated growth. When the market learned the truth about Wells Fargo's violation of its customers' trust and failure to disclose reliable information to its investors, the price of Wells Fargo's stock dropped, causing substantial investor losses.

CASE:	***OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM V. FREDDIE MAC***
COURT:	**United States District Court for the Southern District of Ohio**
HIGHLIGHTS:	$410 million settlement.
DESCRIPTION:	This securities fraud class action was filed on behalf of the **Ohio Public Employees Retirement System** and the **State Teachers Retirement System of Ohio** alleging that Federal Home Loan Mortgage Corporation ("Freddie Mac") and certain of its current and former officers issued false and misleading statements in connection with the company's previously reported financial results. Specifically, the Complaint alleged that the Defendants misrepresented the company's operations and financial results by having engaged in numerous improper transactions and accounting machinations that violated fundamental GAAP precepts in order to artificially smooth the company's earnings and to hide earnings volatility. In connection with these improprieties, Freddie Mac restated more than $5 billion in earnings. A settlement of $410 million was reached in the case just as deposition discovery had begun and document review was complete.

CASE:	***IN RE REFCO, INC. SECURITIES LITIGATION***
COURT:	**United States District Court for the Southern District of New York**
HIGHLIGHTS:	Over $407 million in total recoveries.
DESCRIPTION:	The lawsuit arises from the revelation that Refco, a once prominent brokerage, had for years secreted hundreds of millions of dollars of uncollectible receivables with a related entity controlled by Phillip Bennett, the company's Chairman and Chief Executive Officer. This revelation caused the stunning collapse of the company a mere two months after its initial public offering of common stock. As a result, Refco filed one of the largest bankruptcies in U.S. history. Settlements have been obtained from multiple company and individual defendants, resulting in a total recovery for the class of over $407 million. BLB&G represented Co-Lead Plaintiff **RH Capital Associates LLC**.

CORPORATE GOVERNANCE AND SHAREHOLDERS' RIGHTS

CASE: ***CITY OF MONROE EMPLOYEES' RETIREMENT SYSTEM, DERIVATIVELY ON BEHALF OF TWENTY-FIRST CENTURY FOX, INC. V. RUPERT MURDOCH, ET AL.***

COURT: **Delaware Court of Chancery**

HIGHLIGHTS: Landmark derivative litigation establishes unprecedented, independent Board-level council to ensure employees are protected from workplace harassment while recouping $90 million for the company's coffers.

DESCRIPTION: Before the birth of the #metoo movement, BLB&G led the prosecution of an unprecedented shareholder derivative litigation against Fox News parent 21st Century Fox, Inc. arising from the systemic sexual and workplace harassment at the embattled network. After nearly 18 months of litigation, discovery and negotiation related to the shocking misconduct and the Board's extensive alleged governance failures, the parties unveil a landmark settlement with two key components: 1) the first ever Board-level watchdog of its kind – the "Fox News Workplace Professionalism and Inclusion Council" of experts (WPIC) – majority independent of the Murdochs, the Company and Board; and 2) one of the largest financial recoveries – $90 million – ever obtained in a pure corporate board oversight dispute. The WPIC is expected to serve as a model for public companies in all industries. The firm represented 21st Century Fox shareholder the **City of Monroe (Michigan) Employees' Retirement System.**

CASE: ***IN RE ALLERGAN, INC. PROXY VIOLATION SECURITIES LITIGATION***

COURT: **United States District Court for the Central District of California**

HIGHLIGHTS: Litigation recovered over $250 million for investors in challenging unprecedented insider trading scheme by billionaire hedge fund manager Bill Ackman.

DESCRIPTION: As alleged in groundbreaking litigation, billionaire hedge fund manager Bill Ackman and his Pershing Square Capital Management fund secretly acquire a near 10% stake in pharmaceutical concern Allergan, Inc. as part of an unprecedented insider trading scheme by Ackman and Valeant Pharmaceuticals International, Inc. What Ackman knew – but investors did not – was that in the ensuing weeks, Valeant would be launching a hostile bid to acquire Allergan shares at a far higher price. Ackman enjoys a massive instantaneous profit upon public news of the proposed acquisition, and the scheme works for both parties as he kicks back hundreds of millions of his insider-trading proceeds to Valeant after Allergan agreed to be bought by a rival bidder. After a ferocious three-year legal battle over this attempt to circumvent the spirit of the U.S. securities laws, BLB&G obtains a $250 million settlement for Allergan investors, and creates precedent to prevent similar such schemes in the future. The Plaintiffs in this action were the **State Teachers Retirement System of Ohio**, the **Iowa Public Employees Retirement System**, and **Patrick T. Johnson.**

CASE: ***UNITEDHEALTH GROUP, INC. SHAREHOLDER DERIVATIVE LITIGATION***

COURT: **United States District Court for the District of Minnesota**

HIGHLIGHTS: Litigation recovered over $920 million in ill-gotten compensation directly from former officers for their roles in illegally backdating stock options, while the company agreed to far-reaching reforms aimed at curbing future executive compensation abuses.

DESCRIPTION: This shareholder derivative action filed against certain current and former executive officers and members of the Board of Directors of UnitedHealth Group, Inc. alleged that the Defendants obtained, approved and/or acquiesced in the issuance of stock options to senior executives that were unlawfully backdated to provide the recipients with windfall compensation at the direct expense of UnitedHealth and its shareholders. The firm recovered over $920 million in ill-gotten compensation directly from the former officer Defendants – the largest derivative recovery in history. As feature coverage in *The New York Times* indicated, "investors everywhere should applaud [the UnitedHealth settlement]…. [T]he recovery sets a standard of behavior for other companies and boards when performance pay is later shown to have been based on ephemeral earnings." The Plaintiffs in this action were the **St. Paul Teachers' Retirement Fund Association**, the **Public Employees' Retirement System of Mississippi**, the **Jacksonville Police & Fire Pension Fund**, the **Louisiana Sheriffs' Pension & Relief Fund**, the **Louisiana Municipal Police Employees' Retirement System** and **Fire & Police Pension Association of Colorado**.

CASE: ***CAREMARK MERGER LITIGATION***

COURT: **Delaware Court of Chancery – New Castle County**

HIGHLIGHTS: Landmark Court ruling orders Caremark's board to disclose previously withheld information, enjoins shareholder vote on CVS merger offer, and grants statutory appraisal rights to Caremark shareholders. The litigation ultimately forced CVS to raise offer by $7.50 per share, equal to more than $3.3 billion in additional consideration to Caremark shareholders.

DESCRIPTION: Commenced on behalf of the **Louisiana Municipal Police Employees' Retirement System** and other shareholders of Caremark RX, Inc. ("Caremark"), this shareholder class action accused the company's directors of violating their fiduciary duties by approving and endorsing a proposed merger with CVS Corporation ("CVS"), all the while refusing to fairly consider an alternative transaction proposed by another bidder. In a landmark decision, the Court ordered the Defendants to disclose material information that had previously been withheld, enjoined the shareholder vote on the CVS transaction until the additional disclosures occurred, and granted statutory appraisal rights to Caremark's shareholders—forcing CVS to increase the consideration offered to shareholders by $7.50 per share in cash (over $3 billion in total).

CASE: ***IN RE PFIZER INC. SHAREHOLDER DERIVATIVE LITIGATION***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: Landmark settlement in which Defendants agreed to create a new Regulatory and Compliance Committee of the Pfizer Board that will be supported by a dedicated $75 million fund.

DESCRIPTION: In the wake of Pfizer's agreement to pay $2.3 billion as part of a settlement with the U.S. Department of Justice to resolve civil and criminal charges relating to the illegal marketing of at least 13 of the company's most important drugs (the largest such fine ever imposed), this shareholder derivative action was filed against Pfizer's senior management and Board alleging they breached their fiduciary duties to Pfizer by, among other things, allowing unlawful promotion of drugs to continue after receiving numerous "red flags" that Pfizer's improper drug marketing was systemic and widespread. The suit was brought by Court-appointed Lead Plaintiffs **Louisiana Sheriffs' Pension and Relief Fund** and **Skandia Life Insurance Company, Ltd.** In an unprecedented settlement reached by the parties, the Defendants agreed to create a new Regulatory

and Compliance Committee of the Pfizer Board of Directors (the "Regulatory Committee") to oversee and monitor Pfizer's compliance and drug marketing practices and to review the compensation policies for Pfizer's drug sales related employees.

CASE: ***MILLER ET A. V. IAC/INTERACTIVECORP ET AL.***

COURT: **Delaware Court of Chancery**

HIGHLIGHTS: Litigation shuts down efforts by controlling shareholders to obtain "dynastic control" of the company through improper stock class issuances, setting valuable precedent and sending strong message to boards and management in all sectors that such moves will not go unchallenged.

DESCRIPTION: BLB&G obtained this landmark victory for shareholder rights against IAC/InterActiveCorp and its controlling shareholder and chairman, Barry Diller. For decades, activist corporate founders and controllers seek ways to entrench their position atop the corporate hierarchy by granting themselves and other insiders "supervoting rights." Diller lays out a proposal to introduce a new class of non-voting stock to entrench "dynastic control" of IAC within the Diller family. BLB&G litigation on behalf of IAC shareholders ends in capitulation with the Defendants effectively conceding the case by abandoning the proposal. This becomes critical corporate governance precedent, given trend of public companies to introduce "low" and "no-vote" share classes, which diminish shareholder rights, insulate management from accountability, and can distort managerial incentives by providing controllers voting power out of line with their actual economic interests in public companies.

CASE: ***IN RE DELPHI FINANCIAL GROUP SHAREHOLDER LITIGATION***

COURT: **Delaware Court of Chancery – New Castle County**

HIGHLIGHTS: Dominant shareholder is blocked from collecting a payoff at the expense of minority investors.

DESCRIPTION: As the Delphi Financial Group prepared to be acquired by Tokio Marine Holdings Inc., the conduct of Delphi's founder and controlling shareholder drew the scrutiny of BLB&G and its institutional investor clients for improperly using the transaction to expropriate at least $55 million at the expense of the public shareholders. BLB&G aggressively litigated this action and obtained a settlement of $49 million for Delphi's public shareholders. The settlement fund is equal to about 90% of recoverable Class damages – a virtually unprecedented recovery.

CASE: ***QUALCOMM BOOKS & RECORDS LITIGATION***

COURT: **Delaware Court of Chancery – New Castle County**

HIGHLIGHTS: Novel use of "books and records" litigation enhances disclosure of political spending and transparency.

DESCRIPTION: The U.S. Supreme Court's controversial 2010 opinion in *Citizens United v. FEC* made it easier for corporate directors and executives to secretly use company funds – shareholder assets – to support personally favored political candidates or causes. BLB&G prosecuted the first-ever "books and records" litigation to obtain disclosure of corporate political spending at our client's portfolio company – technology giant Qualcomm Inc. – in response to Qualcomm's refusal to share the information. As a result of the lawsuit, Qualcomm adopted a policy that provides its shareholders with comprehensive disclosures regarding the company's political activities and places Qualcomm as a standard-bearer for other companies.

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CASE: ***IN RE NEWS CORP. SHAREHOLDER DERIVATIVE LITIGATION***

COURT: **Delaware Court of Chancery – Kent County**

HIGHLIGHTS: An unprecedented settlement in which News Corp. recoups $139 million and enacts significant corporate governance reforms that combat self-dealing in the boardroom.

DESCRIPTION: Following News Corp.'s 2011 acquisition of a company owned by News Corp. Chairman and CEO Rupert Murdoch's daughter, and the phone-hacking scandal within its British newspaper division, we filed a derivative litigation on behalf of the company because of institutional shareholder concern with the conduct of News Corp.'s management. We ultimately obtained an unprecedented settlement in which News Corp. recouped $139 million for the company coffers, and agreed to enact corporate governance enhancements to strengthen its compliance structure, the independence and functioning of its board, and the compensation and clawback policies for management.

CASE: ***IN RE ACS SHAREHOLDER LITIGATION (XEROX)***

COURT: **Delaware Court of Chancery – New Castle County**

HIGHLIGHTS: BLB&G challenged an attempt by ACS CEO to extract a premium on his stock not shared with the company's public shareholders in a sale of ACS to Xerox. On the eve of trial, BLB&G obtained a $69 million recovery, with a substantial portion of the settlement personally funded by the CEO.

DESCRIPTION: Filed on behalf of the **New Orleans Employees' Retirement System** and similarly situated shareholders of Affiliated Computer Service, Inc., this action alleged that members of the Board of Directors of ACS breached their fiduciary duties by approving a merger with Xerox Corporation which would allow Darwin Deason, ACS's founder and Chairman and largest stockholder, to extract hundreds of millions of dollars of value that rightfully belongs to ACS's public shareholders for himself. Per the agreement, Deason's consideration amounted to over a 50% premium when compared to the consideration paid to ACS's public stockholders. The ACS Board further breached its fiduciary duties by agreeing to certain deal protections in the merger agreement that essentially locked up the transaction between ACS and Xerox. After seeking a preliminary injunction to enjoin the deal and engaging in intense discovery and litigation in preparation for a looming trial date, Plaintiffs reached a global settlement with Defendants for $69 million. In the settlement, Deason agreed to pay $12.8 million, while ACS agreed to pay the remaining $56.1 million.

CASE: ***IN RE DOLLAR GENERAL CORPORATION SHAREHOLDER LITIGATION***

COURT: **Sixth Circuit Court for Davidson County, Tennessee; Twentieth Judicial District, Nashville**

HIGHLIGHTS: Holding Board accountable for accepting below-value "going private" offer.

DESCRIPTION: A Nashville, Tennessee corporation that operates retail stores selling discounted household goods, in early March 2007, Dollar General announced that its Board of Directors had approved the acquisition of the company by the private equity firm Kohlberg Kravis Roberts & Co. ("KKR"). BLB&G, as Co-Lead Counsel for the **City of Miami General Employees' & Sanitation Employees' Retirement Trust**, filed a class action complaint alleging that the "going private" offer was approved as a result of breaches of fiduciary duty by the board and that the price offered by KKR did not reflect the fair value of Dollar General's publicly-held shares. On the eve of the summary judgment hearing, KKR agreed to pay a $40 million settlement in favor of the shareholders, with a potential for $17 million more for the Class.

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CASE:	***LANDRY'S RESTAURANTS, INC. SHAREHOLDER LITIGATION***
COURT:	**Delaware Court of Chancery – New Castle County**
HIGHLIGHTS:	Protecting shareholders from predatory CEO's multiple attempts to take control of Landry's Restaurants through improper means. Our litigation forced the CEO to increase his buyout offer by four times the price offered and obtained an additional $14.5 million cash payment for the class.
DESCRIPTION:	In this derivative and shareholder class action, shareholders alleged that Tilman J. Fertitta – chairman, CEO and largest shareholder of Landry's Restaurants, Inc. – and its Board of Directors stripped public shareholders of their controlling interest in the company for no premium and severely devalued remaining public shares in breach of their fiduciary duties. BLB&G's prosecution of the action on behalf of Plaintiff **Louisiana Municipal Police Employees' Retirement System** resulted in recoveries that included the creation of a settlement fund composed of $14.5 million in cash, as well as significant corporate governance reforms and an increase in consideration to shareholders of the purchase price valued at $65 million.

EMPLOYMENT DISCRIMINATION AND CIVIL RIGHTS

CASE: ***ROBERTS V. TEXACO, INC.***

COURT: **United States District Court for the Southern District of New York**

HIGHLIGHTS: BLB&G recovered $170 million on behalf of Texaco's African-American employees and engineered the creation of an independent "Equality and Tolerance Task Force" at the company.

DESCRIPTION: Six highly qualified African-American employees filed a class action complaint against Texaco Inc. alleging that the company failed to promote African-American employees to upper level jobs and failed to compensate them fairly in relation to Caucasian employees in similar positions. BLB&G's prosecution of the action revealed that African-Americans were significantly under-represented in high level management jobs and that Caucasian employees were promoted more frequently and at far higher rates for comparable positions within the company. The case settled for over $170 million, and Texaco agreed to a Task Force to monitor its diversity programs for five years – a settlement described as the most significant race discrimination settlement in history.

CASE: ***ECOA - GMAC/NMAC/FORD/TOYOTA/CHRYSLER - CONSUMER FINANCE DISCRIMINATION LITIGATION***

COURT: **Multiple jurisdictions**

HIGHLIGHTS: Landmark litigation in which financing arms of major auto manufacturers are compelled to cease discriminatory "kick-back" arrangements with dealers, leading to historic changes to auto financing practices nationwide.

DESCRIPTION: The cases involve allegations that the lending practices of General Motors Acceptance Corporation, Nissan Motor Acceptance Corporation, Ford Motor Credit, Toyota Motor Credit and DaimlerChrysler Financial cause African-American and Hispanic car buyers to pay millions of dollars more for car loans than similarly situated white buyers. At issue is a discriminatory kickback system under which minorities typically pay about 50% more in dealer mark-up which is shared by auto dealers with the Defendants.

NMAC: The United States District Court for the Middle District of Tennessee granted final approval of the settlement of the class action against Nissan Motor Acceptance Corporation ("NMAC") in which NMAC agreed to offer pre-approved loans to hundreds of thousands of current and potential African-American and Hispanic NMAC customers, and limit how much it raises the interest charged to car buyers above the company's minimum acceptable rate.

GMAC: The United States District Court for the Middle District of Tennessee granted final approval of a settlement of the litigation against General Motors Acceptance Corporation ("GMAC") in which GMAC agreed to take the historic step of imposing a 2.5% markup cap on loans with terms up to 60 months, and a cap of 2% on extended term loans. GMAC also agreed to institute a substantial credit pre-approval program designed to provide special financing rates to minority car buyers with special rate financing.

DAIMLERCHRYSLER: The United States District Court for the District of New Jersey granted final approval of the settlement in which DaimlerChrysler agreed to implement substantial changes to the company's practices, including limiting the maximum amount of mark-up dealers may charge customers to between 1.25% and 2.5% depending upon the length of the customer's loan. In addition, the company agreed to send out pre-approved credit offers of no-markup loans to African-American and Hispanic consumers, and contribute $1.8 million to provide consumer education and assistance programs on credit financing.

FORD MOTOR CREDIT: The United States District Court for the Southern District of New York granted final approval of a settlement in which Ford Credit agreed to make contract disclosures informing consumers that the customer's Annual Percentage Rate ("APR") may be negotiated and that sellers may assign their contracts and retain rights to receive a portion of the finance charge.

CLIENTS AND FEES

We are firm believers in the contingency fee as a socially useful, productive and satisfying basis of compensation for legal services, particularly in litigation. Wherever appropriate, even with our corporate clients, we will encourage retention where our fee is contingent on the outcome of the litigation. This way, it is not the number of hours worked that will determine our fee, but rather the result achieved for our client.

Our clients include many large and well known financial and lending institutions and pension funds, as well as privately-held companies that are attracted to our firm because of our reputation, expertise and fee structure. Most of the firm's clients are referred by other clients, law firms and lawyers, bankers, investors and accountants. A considerable number of clients have been referred to the firm by former adversaries. We have always maintained a high level of independence and discretion in the cases we decide to prosecute. As a result, the level of personal satisfaction and commitment to our work is high.

IN THE PUBLIC INTEREST

Bernstein Litowitz Berger & Grossmann LLP is guided by two principles: excellence in legal work and a belief that the law should serve a socially useful and dynamic purpose. Attorneys at the firm are active in academic, community and *pro bono* activities, as well as participating as speakers and contributors to professional organizations. In addition, the firm endows a public interest law fellowship and sponsors an academic scholarship at Columbia Law School.

BERNSTEIN LITOWITZ BERGER & GROSSMANN PUBLIC INTEREST LAW FELLOWS

COLUMBIA LAW SCHOOL – BLB&G is committed to fighting discrimination and effecting positive social change. In support of this commitment, the firm donated funds to Columbia Law School to create the Bernstein Litowitz Berger & Grossmann Public Interest Law Fellowship. This newly endowed fund at Columbia Law School will provide Fellows with 100% of the funding needed to make payments on their law school tuition loans so long as such graduates remain in the public interest law field. The BLB&G Fellows are able to begin their careers free of any school debt if they make a long-term commitment to public interest law.

FIRM SPONSORSHIP OF HER JUSTICE

NEW YORK, NY – BLB&G is a sponsor of Her Justice, a non-profit organization in New York City dedicated to providing *pro bono* legal representation to indigent women, principally battered women, in connection with the myriad legal problems they face. The organization trains and supports the efforts of New York lawyers who provide *pro bono* counsel to these women. Several members and associates of the firm volunteer their time to help women who need divorces from abusive spouses, or representation on issues such as child support, custody and visitation. To read more about Her Justice, visit the organization's website at www.herjustice.org.

THE PAUL M. BERNSTEIN MEMORIAL SCHOLARSHIP

COLUMBIA LAW SCHOOL – Paul M. Bernstein was the founding senior partner of the firm. Mr. Bernstein led a distinguished career as a lawyer and teacher and was deeply committed to the professional and personal development of young lawyers. The Paul M. Bernstein Memorial Scholarship Fund is a gift of the firm and the family and friends of Paul M. Bernstein, and is awarded annually to one or more second-year students selected for their academic excellence in their first year, professional responsibility, financial need and contributions to the community.

FIRM SPONSORSHIP OF CITY YEAR NEW YORK

NEW YORK, NY – BLB&G is also an active supporter of City Year New York, a division of AmeriCorps. The program was founded in 1988 as a means of encouraging young people to devote time to public service and unites a diverse group of volunteers for a demanding year of full-time community service, leadership development and civic engagement. Through their service, corps members experience a rite of passage that can inspire a lifetime of citizenship and build a stronger democracy.

MAX W. BERGER PRE-LAW PROGRAM

BARUCH COLLEGE – In order to encourage outstanding minority undergraduates to pursue a meaningful career in the legal profession, the Max W. Berger Pre-Law Program was established at Baruch College. Providing workshops, seminars, counseling and mentoring to Baruch students, the program facilitates and guides them through the law school research and application process, as well as placing them in appropriate internships and other pre-law working environments.

NEW YORK SAYS THANK YOU FOUNDATION

NEW YORK, NY – Founded in response to the outpouring of love shown to New York City by volunteers from all over the country in the wake of the 9/11 attacks, The New York Says Thank You Foundation sends volunteers from New York City to help rebuild communities around the country affected by disasters. BLB&G is a corporate sponsor of NYSTY and its goals are a heartfelt reflection of the firm's focus on community and activism.

OUR ATTORNEYS

MEMBERS

MAX W. BERGER, the firm's senior founding partner, has grown BLB&G from a partnership of four lawyers in 1983 into what the *Financial Times* described as "one of the most powerful securities class action law firms in the United States" by prosecuting seminal cases which have increased market transparency, held wrongdoers accountable, and improved corporate business practices in groundbreaking ways.

Described by sources quoted in leading industry publication *Chambers USA* as "the smartest, most strategic plaintiffs' lawyer [they have] ever encountered," Max has litigated many of the firm's most high-profile and significant cases and secured some of the largest recoveries ever achieved in securities fraud lawsuits, negotiating seven of the largest securities fraud settlements in history, each in excess of a billion dollars: *Cendant* ($3.3 billion), *Citigroup-WorldCom* ($2.575 billion), *Bank of America/Merrill Lynch* ($2.4 billion), *JPMorgan Chase-WorldCom* ($2 billion), *Nortel* ($1.07 billion), *Merck* ($1.06 billion), and *McKesson* ($1.05 billion). Max's prosecution of the *WorldCom* litigation, which resulted in unprecedented monetary contributions from WorldCom's outside directors (nearly $25 million out of their own pockets on top of their insurance coverage) "shook Wall Street, the audit profession and corporate boardrooms." (*The Wall Street Journal*)

Max's cases have resulted in sweeping corporate governance overhauls, including the creation of an independent task force to oversee and monitor diversity practices (*Texaco* discrimination litigation), establishing an industry-accepted definition of director independence, increasing a board's power and responsibility to oversee internal controls and financial reporting (*Columbia/HCA*), and creating a Healthcare Law Regulatory Committee with dedicated funding to improve the standard for regulatory compliance oversight by a public company board of directors (*Pfizer*). His cases have yielded results which have served as models for public companies going forward.

Most recently, before the #metoo movement came alive, on behalf of an institutional investor client, Max handled the prosecution of an unprecedented shareholder derivative litigation against Fox News parent 21st Century Fox, Inc. arising from the systemic sexual and workplace harassment at the embattled network. After nearly 18 months of litigation, discovery, and negotiation related to the shocking misconduct and the Board's extensive alleged governance failures, the parties unveiled a landmark settlement with two key components: 1) the first ever Board-level watchdog of its kind – the "Fox News Workplace Professionalism and Inclusion Council" of experts (WPIC) – majority independent of the Murdochs, the Company and Board; and 2) one of the largest financial recoveries – $90 million – ever obtained in a pure corporate board oversight dispute. The WPIC is expected to serve as a model for public companies in all industries.

Max's work has garnered him extensive media attention, and he has been the subject of feature articles in a variety of major media publications. *The New York Times* highlighted his remarkable track record in an October 2012 profile entitled "Investors' Billion-Dollar Fraud Fighter," which also discussed his role in the *Bank of America/Merrill Lynch Merger* litigation. In 2011, Max was twice profiled by *The American Lawyer* for his role in negotiating a $627 million recovery on behalf of investors in the *In re Wachovia Corp. Securities Litigation,* and a $516 million recovery in *In re Lehman Brothers Equity/Debt Securities Litigation.* For his outstanding efforts on behalf of WorldCom investors, he was featured in articles in *BusinessWeek* and *The American Lawyer*, and *The National Law Journal* profiled Max (one of only eleven attorneys selected nationwide) in its annual 2005 "Winning Attorneys" section. He was subsequently featured in a 2006 *New York Times* article, "A Class-Action Shuffle," which assessed the evolving landscape of the securities litigation arena.

One of the "100 Most Influential Lawyers in America"

Widely recognized as the "Dean" of the US plaintiff securities bar for his remarkable career and his professional excellence, Max has a distinguished and unparalleled list of honors to his name.

- He was selected as one of the "100 Most Influential Lawyers in America" by *The National Law Journal* for being "front and center" in holding Wall Street banks accountable and obtaining over $5 billion in cases arising from the subprime meltdown, and for his work as a "master negotiator" in obtaining numerous multi-billion dollar recoveries for investors.
- Described as a "standard-bearer" for the profession in a career spanning over 40 years, he was the recipient of *Chambers USA's* award for Outstanding Contribution to the Legal Profession. In presenting this prestigious honor, *Chambers* recognized Max's "numerous headline-grabbing successes," as well as his unique stature among colleagues – "warmly lauded by his peers, who are nevertheless loath to find him on the other side of the table." Max has been recognized as a litigation "star" and leading lawyer in his field by *Chambers* since its inception.
- *Benchmark Litigation* recently inducted him into its exclusive "Hall of Fame" in recognition of his career achievements and impact on the field of securities litigation.
- Upon its tenth anniversary, *Lawdragon* named Max a "Lawdragon Legend" for his accomplishments. He was recently inducted into *Lawdragon's* "Hall of Fame." He is regularly included in the publication's "500 Leading Lawyers in America" and "100 Securities Litigators You Need to Know" lists.
- *Law360* published a special feature discussing his life and career as a "Titan of the Plaintiffs Bar," named him one of only six litigators selected nationally as a "Legal MVP," and selected him as one of "10 Legal Superstars" nationally for his work in securities litigation.
- Max has been regularly named a "leading lawyer" in the *Legal 500 US Guide*, as well as *The Best Lawyers in America*® guide.
- Max was honored for his outstanding contribution to the public interest by Trial Lawyers for Public Justice, which named him a "Trial Lawyer of the Year" Finalist in 1997 for his work in *Roberts, et al. v. Texaco*, the celebrated race discrimination case, on behalf of Texaco's African-American employees.

Max has lectured extensively for many professional organizations, and is the author and co-author of numerous articles on developments in the securities laws and their implications for public policy. He was chosen, along with several of his BLB&G partners, to author the first chapter – "Plaintiffs' Perspective" – of Lexis/Nexis's seminal industry guide *Litigating Securities Class Actions*. An esteemed voice on all sides of the legal and financial markets, in 2008 the SEC and Treasury called on Max to provide guidance on regulatory changes being considered as the accounting profession was experiencing tectonic shifts shortly before the financial crisis.

Max also serves the academic community in numerous capacities. A long-time member of the Board of Trustees of Baruch College, he served as the President of the Baruch College Fund from 2015-2019 and now serves as its Chairman. In May 2006, he was presented with the Distinguished Alumnus Award for his contributions to Baruch College, and in 2019, was awarded an honorary Doctor of Laws degree at Baruch's commencement, the highest honor Baruch College confers upon an individual for non-academic achievement. The award recognized his decades-long dedication to the mission and vision of the College, and in bestowing it, Baruch described Max as "one of the most influential individuals in the history of Baruch College."

A member of the Dean's Council to Columbia Law School, Max has taught Profession of Law, an ethics course at Columbia Law School, and serves on the Advisory Board of Columbia Law School's Center on Corporate Governance. In February 2011, Max received Columbia Law School's most prestigious and highest honor, "The Medal for Excellence." This award is presented

annually to Columbia Law School alumni who exemplify the qualities of character, intellect, and social and professional responsibility that the Law School seeks to instill in its students. As a recipient of this award, Max was profiled in the Fall 2011 issue of *Columbia Law School Magazine.* Max is a member of the American Law Institute and an Advisor to its Restatement Third: Economic Torts project.

Among numerous charitable and volunteer works, Max is a significant and long-time contributor to Her Justice, a non-profit organization in New York City dedicated to providing *pro bono* legal representation to indigent women, principally battered women, in connection with the many legal problems they face. He is also an active supporter of City Year New York, a division of AmeriCorps, dedicated to encouraging young people to devote time to public service. In July 2005, he was named City Year New York's "Idealist of the Year," for his commitment to, service for, and work in the community. A celebrated photographer, Max has held two successful photography shows that raised hundreds of thousands of dollars for City Year and Her Justice. He and his wife, Dale, have also established the Dale and Max Berger Public Interest Law Fellowship at Columbia Law School and the Max Berger Pre-Law Program at Baruch College.

EDUCATION: Baruch College-City University of New York, B.B.A., Accounting, 1968; President of the student body and recipient of numerous awards. Columbia Law School, J.D., 1971, Editor of the *Columbia Survey of Human Rights Law*.

BAR ADMISSIONS: New York; U.S. District Courts for the Eastern and Southern Districts of New York; U.S. Court of Appeals for the Second Circuit; U.S. Supreme Court.

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

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

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

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

Jerry also represented the New York State Teachers' Retirement System in a securities litigation against the General Motors Company arising from a series of misrepresentations concerning the quality, safety, and reliability of the Company's cars, which resulted in a $300 million settlement. He was also a member of the litigation team responsible for the successful prosecution of *In re Cendant Corporation Securities Litigation* in the District of New Jersey, which was resolved for $3.2 billion. In addition, he is actively involved in the firm's prosecution of highly successful M&A litigation, representing shareholders in widely publicized lawsuits, including the litigation arising from the proposed acquisition of Caremark Rx, Inc. by CVS Corporation – which led to an increase of approximately $3.5 billion in the consideration offered to shareholders.

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

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

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

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

BAR ADMISSIONS: New York; U.S. District Courts for the Southern and Eastern Districts of New York.

AVI JOSEFSON prosecutes securities fraud litigation for the firm's institutional investor clients, and has participated in many of the firm's significant representations, including *In re SCOR Holding (Switzerland) AG Securities Litigation*, which resulted in a recovery worth in excess of $143 million for investors. He was also a member of the team that litigated the *In re OM Group, Inc. Securities Litigation*, which resulted in a settlement of $92.4 million.

As a member of the firm's new matter department, Avi counsels institutional clients on potential legal claims. He has presented argument in several federal and state courts, including an appeal he argued before the Delaware Supreme Court.

Recognized as a "Leading Plaintiff Financial Lawyer" by *Lawdragon*, Avi is also actively involved in the M&A litigation practice, and represented shareholders in the litigation arising from the proposed acquisitions of Ceridian Corporation and Anheuser-Busch. A member of the firm's subprime litigation team, he has participated in securities fraud actions arising from the collapse of subprime mortgage lender American Home Mortgage and the actions against Lehman Brothers, Citigroup and Merrill Lynch, arising from those banks' multi-billion dollar loss from mortgage-backed investments. Avi has prosecuted actions against Deutsche Bank and Morgan Stanley

arising from their sale of mortgage-backed securities, and is advising U.S. and foreign institutions concerning similar claims arising from investments in mortgage-backed securities.

Avi practices in the firm's Chicago and New York offices.

EDUCATION: Brandeis University, B.A., *cum laude,* 1997. Northwestern University, J.D., 2000; *Dean's List*; Justice Stevens Public Interest Fellowship (1999); Public Interest Law Initiative Fellowship (2000).

BAR ADMISSIONS: Illinois, New York; U.S. District Courts for the Southern District of New York and the Northern District of Illinois.

JOHN RIZIO-HAMILTON is one of America's top shareholder litigators. He works on the most complex and high-stakes securities class action cases, and has recovered billions of dollars on behalf of institutional investor clients. Highlights of John's trial experience include the following:

- Led the trial team that recovered $240 million for investors in I*n re Signet Jewelers Limited Securities Litigation*, a precedent-setting case that marks the first successful resolution of a securities fraud class action based on allegations of sexual harassment. To our knowledge, it is also the first time claims of this nature have been certified for class treatment in the securities context and is one of the very few securities fraud cases in which statements in a Code of Conduct have been held actionable. This case sends a message to corporate executives and corporate boards that alleged systemic sexual harassment and gender discrimination can have serious ramifications through securities fraud class actions. Both the class certification decision and the Judge's decision that the Company's statements about gender equality and sexual harassment could be actionable in a securities class action are landmark decisions that exceed even the significant financial recovery achieved for shareholders.
- Key part of the trial team that prosecuted *In re Bank of America Securities Litigation*, which settled for $2.425 billion, "the largest securities class action recovery related to the subprime meltdown," per *Law360*, the largest security ever resolving violations of Sections 14(a) and 10(b) of the Securities Exchange Act, and one of the top securities litigation recoveries in history.
- Served as counsel on behalf of the institutional investor plaintiffs in *In re Citigroup, Inc. Bond Action Litigation,* which settled for $730 million, the second largest recovery ever in a securities class action brought on behalf of purchasers of debt securities.
- Member of the team that prosecuted the *In re Wachovia Corp. Bond/Notes Litigation*, in which the firm recovered a total of $627 million on behalf of investors, one of the 15 largest securities class action recoveries in history.
- Key member of the team that recovered $150 million for investors in In re *JPMorgan Chase & Co. Securities Litigation*, a securities fraud class action arising out of misrepresentations and omissions concerning JPMorgan's Chief Investment Office, the company's risk management systems, and the trading activities of the so-called "London Whale."

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

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

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

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

BAR ADMISSIONS: New York; U.S. District for the Southern District of New York.

SENIOR COUNSEL

JAI K. CHANDRASEKHAR prosecutes securities-fraud litigation for the firm's institutional-investor clients. He has been a member of the litigation teams on many of the firm's high-profile securities cases, including *In re JPMorgan Chase & Co. Securities Litigation*, in which a settlement of $150 million was achieved for the class; *In re MF Global Holdings Ltd. Securities Litigation*, in which settlements totaling $234.3 million were achieved for the class; *In re Refco, Inc. Securities Litigation*, in which settlements totaling $367.3 million were achieved for the class; *In re Bristol Myers Squibb Co. Securities Litigation*, in which a settlement of $125 million was achieved for the class; *In re Schering-Plough Corp./ENHANCE Securities Litigation*, in which a settlement of $473 million was achieved for the class; *In re comScore, Inc. Securities Litigation*, in which a settlement of $27 million in cash and $83 million in stock was achieved for the class; and *In re Volkswagen AG Securities Litigation*, in which a settlement of $48 million was achieved on behalf of purchasers of Volkswagen AG American Depositary Receipts ("ADRs").

Jai is currently counsel for the plaintiffs in *In re Evoqua Water Technologies Corp. Securities Litigation*, a securities class action arising from misrepresentations in the registration statement for Evoqua's initial public offering of common stock and subsequent statements to investors. Plaintiffs allege that the registration statement and subsequent statements included false and misleading statements about Evoqua's numerous purportedly successful acquisitions and purportedly effective salesforce. He is also counsel for the plaintiffs in *In re Micro Focus International, plc Securities Litigation*, a securities class action arising from misrepresentations in the registration statement for shares issued in Micro Focus's acquisition of the software business of Hewlett Packard Enterprise and in subsequent statements to investors. Plaintiffs allege that the registration statement and subsequent statements included false and misleading statements about the impact of the acquisition, including disruptions in customer accounts, worsening revenue trends, and massive employee attrition.

Jai is also a member of the firm's Global Securities and Litigation Monitoring Team, which monitors global equities traded in non-U.S. jurisdictions for prospective and pending international securities matters, and provides critical analysis of options to recover losses incurred on securities purchased in non-U.S. markets.

Before joining BLB&G, Jai was a Staff Attorney with the Division of Enforcement of the United States Securities and Exchange Commission, where he investigated securities law violations and coordinated investigations involving multiple SEC offices and other government agencies. Before his tenure at the SEC, he was an associate at Sullivan & Cromwell LLP, where he represented corporate issuers and underwriters in public and private offerings of stocks, bonds, and complex

securities and advised corporations on periodic reporting under the Securities Exchange Act of 1934, compliance with the Sarbanes-Oxley Act of 2002, and other corporate and securities matters.

Jai is a member of the New York County Lawyers Association, where he serves as Secretary and is a member of the Federal Courts Committee and the Board of Directors of the New York County Lawyers Association Foundation. He is also a member of the New York City Bar Association, where he serves on the Professional Responsibility Committee, and the New York State Bar Association.

EDUCATION: Yale University, B.A., *summa cum laude,* 1987; Phi Beta Kappa. Yale Law School, J.D., 1997; Book Review Editor of the *Yale Law Journal*.

BAR ADMISSIONS: New York; U.S. District Courts for the Eastern and Southern Districts of New York; U.S. Courts of Appeals for Second, Third, Fifth, and Federal Circuits; U.S. District Court for the Western District of Wisconsin.

ADAM HOLLANDER prosecutes securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm's clients.

Adam has represented investors and corporations in state and federal trial and appellate courts throughout the country. He was an integral member of the teams that prosecuted, among other cases, *In re Salix Pharmaceuticals Ltd.*, recovering $210 million for investors; *San Antonio Fire & Police Pension Fund v. Dole Food Company, Inc.*, recovering $74 million for investors; and *Bach v. Amedisys, Inc.*, recovering $43.75 million for investors after a successful appeal to the U.S. Court of Appeals for the Fifth Circuit following a previous dismissal.

Currently, Adam represents clients in a number of disputes relating to corporate misconduct and alleging harm to investors, including a securities-fraud class action against Volkswagen which recently resulted in a $48 million recovery for Volkswagen investors arising out of the "Dieselgate" emissions-cheating scandal; a securities-fraud class action on behalf of investors in the now-bankrupt renewable energy company SunEdison, Inc., a securities-fraud class action against Novo Nordisk concerning pricing of its insulin drugs; and a class action on behalf of Puerto Rico investors to whom UBS improperly recommended risky Puerto Rico securities.

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

EDUCATION: Brown University, A.B., *magna cum laude*, 2001, Urban Studies. Yale Law School, J.D., 2006; Editor, *Yale Law and Policy Review.*

BAR ADMISSIONS: New York; Connecticut; U.S. District Courts for the Southern District of New York and the District of Connecticut; U.S. Court of Appeals for the Second Circuit.

SCOTT R. FOGLIETTA focuses his practice on securities fraud, corporate governance, and shareholder rights litigation. He is a member of the firm's New Matter Department, in which he, as part of a team of attorneys, financial analysts, and investigators, counsels Taft-Hartley pension funds, public pension funds, and other institutional investors on potential legal claims.

In addition to his role in the New Matter Department, Scott was also a member of the litigation team responsible for prosecuting *In re Lumber Liquidators Holdings, Inc. Securities Litigation*, which resulted in a $45 million recovery for investors. He is also currently a member of the team

prosecuting the securities fraud class action against FleetCor Technologies. For his accomplishments, Scott was recently named a New York "Rising Star" in the area of securities litigation by Thomson Reuters *Super Lawyers*.

Before joining the firm, Scott represented institutional and individual clients in a wide variety of complex litigation matters, including securities class actions, commercial litigation, and ERISA litigation. Prior to law school, Scott earned his M.B.A. in finance from Clark University and worked as a capital markets analyst for a boutique investment banking firm.

EDUCATION: Clark University, B.A., Management, *cum laude*, 2006. Clark University, Graduate School of Management, M.B.A., Finance, 2007. Brooklyn Law School, J.D., 2010.

BAR ADMISSIONS: New York; New Jersey.

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

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

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

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

BAR ADMISSIONS: New York; Connecticut; U.S. District Court for the Southern District of New York.

ASSOCIATES

R. RYAN DYKHOUSE practices out of the firm's New York office and prosecutes securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm's institutional investor clients.

Prior to joining the firm, he was a Disputes Resolution Associate with Freshfields Bruckhaus Deringer, where he represented public and private companies on internal and government investigations, sanctions compliance, and litigation matters.

While attending Harvard Law School, Ryan served as the Executive Managing Editor of the *Harvard Civil Rights – Civil Liberties Law Review*. He also represented clients in housing eviction cases as counsel with the Harvard Legal Aid Bureau, and served as a Legal Intern for the Civil Division of the United States Attorney's Office, Southern District of New York.

EDUCATION: Olivet Nazarene University, B.A., 2012. Hunter College, M.S.Ed., 2014. Harvard Law School, J.D. 2017; Executive Managing Editor, *Harvard Civil Rights-Civil Liberties Law Review.*

BAR ADMISSION: New York.

BRENNA NELINSON's practice focuses on securities fraud, corporate governance and shareholder rights litigation.

She is currently a member of the firm's teams prosecuting securities class actions against Virtus Investment Partners and Signet Jewelers.

Prior to joining the firm, Brenna was a Litigation Associate at Hogan Lovells US LLP. She represented a variety of defendants in all aspects of corporate litigation.

EDUCATION: New York University, B.A., 2011, Individualized Study – Psychology and Philosophy. American University Washington College of Law, J.D., *cum laude,* 2014; Note & Comment Editor, *American University International Law Review;* Moot Court Honor Society.

BAR ADMISSION: Maryland.

CATHERINE E. VAN KAMPEN's practice concentrates on class action settlement administration. She has extensive experience in complex litigation and litigation management, having overseen attorney teams in many of the firm's most high-profile cases. Fluent in Dutch, she has served as the lead investigator and led discovery efforts in actions involving international corporations and financial institutions headquartered in Belgium and the Netherlands.

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

Catherine is a champion of social change and justice, particularly for immigrant and refugee women and children. In 2020, as a member of the New City Bar Association's United Nations Committee and African Affairs Committee, she spearheaded organizing the highly successful and widely-praised New York City Bar's International Law Conference on the Status of Women, Pro Bono Engagement Fair and EPIQ Women Awards and Huntington Her Hero Awards, featuring the Under Secretary and Special Representative to the Secretary General of the United Nations for the Prevention of Violence Against Women and other prominent, progressive women's advocates from the New York Legal Community.

A committed humanitarian, Catherine was honored as the 2018 Ambassador Medalist at the New Jersey Governor's Jefferson Awards for Outstanding Public Service for her international humanitarian and *pro bono* work with refugees. The Jefferson Awards, issued by the Jefferson Awards Foundation that was founded by Jacqueline Kennedy Onassis, are awarded by state governors and are considered America's highest honor for public service bestowed by the United States Senate. Catherine was also honored in Princeton, New Jersey by her high school alma mater, Stuart Country Day School, in its 2018 Distinguished Alumnae Gallery for her humanitarian and *pro bono* efforts on behalf of women and children afflicted by war in Iraq and Syria.

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

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

BAR ADMISSIONS: New York, New Jersey.

LANGUAGES: Dutch, German.

STAFF ATTORNEY

STEFFANIE KEIM has worked on numerous matters at BLB&G, including *In re McKesson Corporation Derivative Litigation, In re SunEdison, Inc., Securities Litigation, Hefler et al. v. Wells Fargo & Company et al., In re Volkswagen AG Securities Litigation, 3-Sigma Value Financial Opportunities LP et al. v. Jones et al. ("CertusHoldings, Inc."), In re Allergan, Inc. Proxy Violation Securities Litigation* and *In re Altisource Portfolio Solutions, S.A., Securities Litigation*.

Prior to joining the firm in 2016, Ms. Keim was a senior associate at Ernst & Linder LLC and corporate associate at Dewey & LeBoeuf LLP.

EDUCATION: Ruprecht-Karls-University of Heidelberg Law School, First Juristic Examination (J.D. equivalent), 1999. Fordham University School of Law, LL.M., *cum laude*, 2007.

BAR ADMISSIONS: New York, Germany.

Exhibit 4B

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:18-cv-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ,

Defendants.

DECLARATION OF BRANDON T. GRZANDZIEL IN SUPPORT OF LEAD COUNSEL'S MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES, FILED ON BEHALF OF SAXENA WHITE P.A.

I, BRANDON T. GRZANDZIEL, declare as follows:

1. I am an attorney and a Director of the law firm of Saxena White P.A ("Saxena"). I submit this declaration in support of Lead Counsel's application for an award of attorneys' fees in connection with services rendered in the above-captioned class action (the "Action"), as well as for reimbursement of expenses incurred by my firm in connection with the Action. I have personal knowledge of the matters set forth herein.[1]

2. My firm acted as Liaison Counsel for Lead Plaintiff The Amitim Funds ("Lead Plaintiff"), and the Settlement Class. In that capacity, we worked with Lead Counsel on the litigation, including preparing for and participating in court conferences, reviewing pleadings,

[1] Unless otherwise defined in this Declaration, all capitalized terms have the meanings set out in the Stipulation of Settlement dated June 26, 2020 (ECF No. 112-1).

briefs, and communications with the Court, advised Lead Counsel regarding local practice, procedure and requirements, and served as the principal contact between Lead Plaintiff and the Court.

3. Based on my work in the Action as well as the review of time records, I directed the preparation of the chart set forth as Exhibit 1 hereto. The chart in Exhibit 1: (i) identifies the names and employment positions (*i.e.*, titles) of all attorneys and professional support staff employees at Saxena who devoted ten (10) or more hours to the Action; (ii) provides the total number of hours that each timekeeper expended in connection with work on the Action, from the time when potential claims were being investigated through October 31, 2020; (iii) provides each timekeeper's current hourly rate; and (iv) provides the total lodestar of each timekeeper and the entire firm. For attorneys and other professional employees who are no longer employed by Saxena, the hourly rate used is the hourly rate for such employee in his or her final year of employment by my firm. This chart was prepared from daily time records regularly prepared and maintained by my firm in the ordinary course of business, which are available at the request of the Court. All time expended on this application for attorneys' fees and expenses has been excluded.

4. The hourly rates for the attorneys and other professional employees set forth in Exhibit 1 are their standard rates. My firm's hourly rates are largely based upon a combination of the title, cost to the firm and the specific years of experience for each attorney and professional support staff employee, as well as market rates for practitioners in the field. These hourly rates are the same as, or comparable to, rates submitted by Saxena and accepted by courts in other complex class actions and derivative actions for purposes of "cross-checking" lodestar against a proposed fee based on the percentage of the fund method, as well as determining a reasonable fee under the lodestar method.

5. The total number of hours expended on this Action by my firm from its inception through and including October 31, 2020, is 163.75. The total lodestar for my firm for that period is $96,471.25.

6. My firm's lodestar figures are based upon the firm's hourly rates, which rates do not include charges for expense items.

7. As detailed in Exhibit 2, my firm is seeking payment for a total of $1,791.54 in unreimbursed expenses incurred in connection with the prosecution of this Action from its inception through and including October 31, 2020.

8. The expenses incurred in this Action are reflected in the records of my firm, which are regularly prepared and maintained in the ordinary course of business. These records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred

9. The expenses reflected in Exhibit 2 are the expenses incurred by my firm, which are further limited by "caps" based on the application of the following criteria:

(a) Internal Printing & Copying – Charged at $0.10 per page.

(b) On-Line Research – Charges reflected are for out-of-pocket payments to the vendors for research done in connection with this Action. On-line research is billed to each case based on actual time usage at a set charge by the vendor. There are no administrative charges included in these figures.

10. With respect to the standing of my firm, attached hereto as Exhibit 3 is a brief biography of my firm and the attorneys involved in this matter.

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

Executed on: November 4, 2020

Brandon T. Grzandziel

EXHIBIT 1

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

SAXENA WHITE P.A.

TIME REPORT

Inception through October 31, 2020

NAME	HOURS	HOURLY RATE	LODESTAR
Shareholders			
Maya Saxena	13.5	$895.00	$12,082.50
Joseph E. White, III	26.5	$895.00	$23,717.50
Directors			
Brandon T. Grzandziel	43.75	$675.00	$29,531.25
Attorneys			
Kenneth Rehns	29.00	$600.00	$17,400.00
Paralegals			
Charlene Wallace	29.00	$250.00	$7,520.00
Other Professionals			
Marc Grobler	22.00	$295.00	$6,490.00
TOTALS	163.75		$96,471.25

EXHIBIT 2

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

SAXENA WHITE P.A.

EXPENSE REPORT

Inception through October 31, 2020

CATEGORY	AMOUNT
Filing Fees	$1,375.00
On-Line Legal Research	$224.50
Local Transportation	$62.04
Outside Copying	$130.00
TOTAL EXPENSES:	**$1,791.54**

EXHIBIT 3

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

SAXENA WHITE P.A.

FIRM RESUME

SAXENA WHITE

"A highly experienced
group of lawyers
with national reputations in large securities class actions..."

- Hon. Alan Gold, U.S. District Court, Southern District of Florida

FIRM RESUME

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SAXENA WHITE

Saxena White P.A. was founded in 2006 by Maya Saxena and Joseph White. After spending many years at one of the country's largest class action law firms, we wanted to do business a different way. Our goal in forming the Firm was to become big enough to handle prominent and complex litigation while remaining small enough to offer each client responsive, ethical, and personalized service.

Today our Firm's capabilities rival those of our largest competitors. We obtain victories against major corporations represented by the nation's top defense firms. We represent some of the largest pension funds in major securities fraud cases and have recovered over $2 billion on behalf of injured investors. We have succeeded in improving how corporations do business by requiring the implementation of significant corporate governance reforms. We have formed long-lasting relationships with our clients who know we are only a phone call away. However, the most important attribute of the Firm, and the key to its continued success, is the people. Saxena White was built upon the quality, integrity, and camaraderie, of its people — attributes that continue to be its greatest legacy.

What Makes us Different?

- *We are proud to be the only certified woman- and minority-owned firm in the securities litigation business representing institutional investors and have an ongoing commitment to diversity.*
- *We take a selective approach to litigation, recommending only a few fraud cases per year and litigating them aggressively.*
- *The securities fraud cases in which we have served as lead counsel are rarely dismissed due to our careful selection criteria.*
- *We offer tailored portfolio monitoring services to our clients that reflect their individual philosophies toward litigation.*
- *We emphasize community outreach and welcome opportunities to support our clients in their communities.*

RECENT RECOVERIES

In re Wells Fargo & Company Shareholder Derivative Litigation

Saxena White served as co-Lead Counsel in this landmark case alleging that the Board and executive management of Wells Fargo knew or consciously disregarded that Wells Fargo employees were illicitly creating millions of deposit and credit card accounts for their customers, without those customers' consent, in an attempt to drive up "cross selling," i.e., selling complementary Wells Fargo banking products to prospective or existing customers.

Over significant competition from the top law firms in our industry, the Court selected Saxena White as one of the two firms most qualified in the nation to lead this high-profile case, noting the superior quality of the work performed. Through this shareholder derivative action, Saxena White held Defendants accountable for a scandal that has significantly damaged one of America's largest financial institutions.

On April 7, 2020, the Northern District of California approved a $320 million settlement on behalf of nominal Defendant Wells Fargo & Company with the Company's officers, directors, and senior management. The Settlement includes a $240 million cash payment from Defendants' insurers—representing the largest insurance-funded monetary component of any shareholder derivative settlement by over $100 million.

Saxena White zealously advocated for the interests of the Company and obtained excellent results. In sum, after a thorough investigation of the relevant claims; the filing of a detailed complaint; success in defeating two motions to dismiss; active intervention in, stays of, and dismissals of multiple state court actions; consolidation and coordination with related federal actions; extensive review of over 3.5 million pages of documents from Defendants, Wells Fargo, and numerous third parties; consultation with experts; and research and preparation for depositions, the $320 million settlement was reached in this derivative action.

In approving the historic Settlement, the Court remarked that "this represents an excellent result for the shareholders" of Wells Fargo. The Court went on to praise "the risk" that Saxena White "took in litigation on a contingency basis – a risk they have borne for more than three years."

In re Wilmington Trust Securities Litigation

Saxena White served as co-Lead Counsel in a class action against Wilmington Trust, its senior executives, board of directors, outside auditor, and the underwriters of one of its secondary offerings. Following the appointment of the Coral Springs Police Pension Fund, St. Petersburg Firefighters' Retirement System, Pompano Beach General Employees Retirement System as co-Lead Plaintiffs and Saxena White as co-Lead Counsel, Lead Plaintiffs conducted a comprehensive and wide-ranging investigation, culminating in an amended complaint that detailed how Defendants violated the Securities Exchange Act of 1934 by concealing the drastic deterioration of Wilmington Trust's loan portfolio and improperly accounting for the value of its loans under Generally Accepted Accounting Principles. In particular, Defendants understated Wilmington Trust's provision for loan losses as its loan portfolio declined in quality, improperly delayed recognition of losses on the portfolio, and inflated its financial results by misstating the fair value of its loan portfolio. Defendants' misconduct served to artificially inflate the price of Wilmington Trust securities during the Class Period. Lead Plaintiffs further alleged that Defendants violated the Securities Act of 1933 by issuing untrue statements in connection with the Company's February 23, 2010 public equity offering, by understating Wilmington Trust's provision for loan losses.

After prevailing over thousands of pages of briefing on Defendants' multiple motions to dismiss, Lead Plaintiffs sought to be appointed as class representatives and certify a class of damaged investors. After extensive briefing and discovery, the Court certified a class on September 3, 2015. In certifying the class, Saxena White also secured important new precedent for aggrieved shareholders nationwide who have fallen victim to securities fraud. The Court's opinion rejected Defendants' argument that the Supreme Court's opinion in Comcast Corp. v. Behrend, 569 U.S. 27 (2013) requires plaintiffs to submit a damages methodology and model at the class certification stage. Having defeated an argument that securities fraud defendants are increasingly relying upon to avoid responsibility for their illegal actions, Saxena White's efforts have again provided investors with a powerful weapon with which to combat corporate wrongdoing at the class certification stage. Indeed, in addition to certifying the class, the Court applauded Saxena White's "excellent lawyers" and noted that Ms. Saxena's "argument was very well argued."

Having certified a class, Saxena White and Lead Plaintiffs embarked on a monumental discovery effort to marshal the highly complex and technical evidence required to establish Defendants' fraud. As part of this massive undertaking, we closely reviewed and analyzed nearly 13 million pages of documents. Our efforts required us to not only take on a veritable who's who of highly skilled defense counsel, but also multiple branches of the U.S. Government. After two years of hard-fought motion practice, we successfully compelled the Federal Reserve and the Office of the Comptroller of the Currency to waive the bank examination privilege for over 35,000 documents that those regulators had withheld. Compelling the production of such documents is a rare feat and was the culmination of a multi-year effort to relentlessly fight for the information and facts that were relevant to the prosecution of the case. We also prevailed over the U.S. Attorney's Office, successfully moving to lift the discovery stay imposed at its request. As a result, we were able to depose key fact witnesses. In all, we deposed 39 witnesses in seven states, which generated nearly 11,000 pages of testimony and almost 900 exhibits.

After nearly eight years of hard-fought litigation, we negotiated an outstanding $210 million recovery on behalf of the Class. This remarkable settlement represents a recovery of nearly 40% of the Class's maximum likely recoverable damages, which is eight times greater than the 5% median recovery in the Third Circuit. The recovery also ranks among the top ten securities fraud settlements in the Third Circuit, and is in the top 5% of all securities fraud settlements since the PSLRA was enacted in 1995. On November 19, 2018, the Court approved the settlement in its entirety. Notably, the Court twice observed that Saxena White achieved the recovery independently of the Government's criminal investigation. The Court was also complimentary of the "legal prowess" exhibited by Saxena White's "highly experienced attorneys."

Milbeck v. TrueCar, et al.

Saxena White served as Lead Counsel in a class action against TrueCar, Inc. that alleged that the company and its senior executives misled investors about TrueCar's relationship with its most significant business partner, United States Automobile Association (USAA). TrueCar's SEC filings disclosed that USAA's marketing of TrueCar's services on USAA's website alone generated approximately one third of TrueCar's annual revenue and warned that if USAA made even a minor change to its marketing of TrueCar on USAA's website, TrueCar's business could be harmed. The complaint alleged that, prior to the start of the Class Period, USAA informed TrueCar that it intended to substantially modify its website, including by reducing the prominence of its marketing of TrueCar's services. Thus, defendants knew that the risk TrueCar had warned investors about had, in fact, materialized, but failed to disclose this material information. The complaint also alleged that TrueCar's CFO and other insiders engaged in insider trading while in possession of material non-public information regarding the impending USAA website changes. When the truth that TrueCar's earnings were

severely negatively impacted as a result of USAA's website redesign was finally revealed, the company's stock price declined significantly, causing investors substantial losses.

Saxena White engaged in extensive litigation efforts on an exceptionally expedited case schedule, including defeating Defendants' motion to dismiss, reviewing over 200,000 documents produced by defendants and obtaining class certification. Thereafter, the parties participated in negotiations through which Plaintiff ultimately obtained a $28.25 million cash settlement on behalf of the Clas

John Cumming v. Wesley R. Edens, et al. (New Senior Investment Group)

Described as a "landmark" settlement by Law360, in 2019 the Delaware Court of Chancery approved a $53 million settlement in a shareholder derivative action against real estate investment trust New Senior Investment Group. The suit targeted New Senior's $640 million acquisition of a portfolio of senior living properties owned by an affiliate of its investment manager, which, according to Plaintiff's experts, damaged New Senior by over $100 million. The settlement is the largest derivative action settlement as a percentage of market capitalization to date in Delaware and is one of the top ten derivative action settlements in the history of the Court of Chancery.

The Plaintiff's extensive discovery efforts in the case included the review of more than 800,000 pages of documents, 16 depositions, and the filing of six motions to compel. Following fact discovery, the parties exchanged ten expert reports related to the damages from the real estate portfolio purchase and from a related secondary stock offering. After a mediation and extensive follow-up negotiations, the parties agreed to settle the litigation in exchange for the payment of $53 million in cash to New Senior. The settlement also included valuable corporate governance reforms, including the board's agreement to approve and submit to New Senior's stockholders for adoption at the annual meeting amendments to New Senior's bylaws and certificate of incorporation which would (a) provide that directors be elected by a majority of the votes cast in any uncontested election of directors, and (b) eliminate New Senior's staggered board, so that all directors are elected on an annual basis.

In his remarks at the final settlement hearing, Vice-Chancellor Joseph R. Slights called the settlement "impressive" and further described counsel's efforts as "hard fought, but fought in the right way to reach a productive result."

In re Rayonier Inc. Securities Litigation

Saxena White served as co-Lead Counsel in a class action against Rayonier that accused the company and its senior executives of misleading investors about its timber inventory and harvesting rates in the Pacific Northwest. When the company's new management ultimately disclosed that Rayonier had overharvested its premium Pacific Northwest timberlands by over 40% each year for over a decade and overstated its merchantable timber by 20% in this critical region, the company's stock price declined significantly, causing investors substantial losses.

After litigating this case for nearly three years and defeating Defendants' motion to dismiss, Plaintiffs ultimately negotiated a $73 million cash settlement on behalf of the Class, the second largest recovery from a securities class action achieved in the Middle District of Florida. The $73 million settlement is nearly nine times the national median settlement and nearly ten times greater than the median recovery in the Eleventh Circuit. As noted by Judge Timothy J. Corrigan, M.D. Fla., this was an "exceptional result[] achieved for the benefit of the Settlement Class."

Westchester Putnam Counties Heavy & Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.

Saxena White filed an original action in the United States District Court for the Southern District of New York against Brixmor and certain of its senior executives for securities fraud on May 31, 2016. Following the appointment of the Westchester Putnam Counties Heavy & Highway Laborers Local 60 Benefit Funds, Teamsters Local 456 Annuity Fund, and City of Birmingham Retirement and Relief System as Lead Plaintiffs and Saxena White as Lead Counsel, Lead Plaintiffs filed a comprehensive amended complaint alleging that throughout the Class Period, Defendants purposefully falsified Brixmor's income items for over two years in order to portray consistent quarterly same property NOI growth; the Company lacked adequate internal and financial controls; and as a result, Defendants' Class Period statements about Brixmor's business, operations, and prospects were false and misleading.

After extensive litigation efforts and negotiation, Lead Plaintiffs obtained a $28 million settlement. The Settlement is an exceptional recovery for the Class, representing a significant percentage of the Class's maximum estimated aggregate damages that was multiples ahead of the typical recovery in securities class actions. After a fairness hearing to evaluate the merits of the settlement, on December 13, 2017, the Honorable Analisa Torres issued an order granting the final approval of the Settlement as fair, adequate, and reasonable. Saxena White is pleased to achieve such a favorable settlement for shareholders.

In re Jefferies Group, Inc. Shareholders Litigation

Saxena White served as co-Lead Counsel in a class action involving breach of fiduciary duty claims against the board of directors of Jefferies Group, Inc., in connection with that company's merger with Leucadia National Corporation. In 2012, Jefferies entered into a merger agreement with Leucadia, a holding company which owned 28% of Jefferies and whose founders served on Jefferies' board. Leucadia's founders had a longstanding personal and professional relationship with Jefferies CEO, Richard Handler, which included lucrative joint ventures, personal investment advice and support, numerous financing transactions, and off-market stock purchases. As Leucadia's founders neared retirement, Handler recognized an opportunity to merge his company with Leucadia and serve as CEO of the much larger, combined company. Negotiating in secret for months before informing the independent board members, Handler and Leucadia's founders structured a deal that greatly benefitted Leucadia, to the detriment of Jefferies shareholders.

After aggressively litigating this case for almost two years and defeating Defendants' motion to dismiss and motion for summary judgment, Plaintiffs ultimately negotiated a settlement which required Leucadia to pay $70 million to class members, an outstanding result for former Jefferies shareholders.

City Pension Fund for Firefighters and Police Officers in the City of Miami Beach v. Aracruz Celulose S.A., et al.

One of our Firm's areas of expertise is litigating cases against foreign corporations. We recently obtained a significant victory against a Brazilian corporation, Aracruz Celulose. Accomplishing what no other law firm has ever done, Saxena White successfully served process on all three individual executives under the Inter-American Convention on Letters Rogatory. Our efforts included working closely with a Brazilian law firm to defeat Defendants' challenges to service in both the Brazilian trial and appellate courts.

After defeating three motions to dismiss filed by the foreign Defendants, Saxena White began the massive and highly technical discovery process. Because the vast majority of the documents were in Portuguese, we hired native Brazilian attorneys to analyze and translate the tens of thousands of documents that were

produced. These documents were also incredibly complex, dealing with five dozen separate financial derivative instruments. Simply valuing one instrument required approximately 50,000 calculations. We consulted closely with highly-respected industry and academic experts to gain an unprecedented understanding of the workings of these instruments and how they were valued.

In the end, our hard work paid off. Saxena White successfully negotiated a $37.5 million settlement against Aracruz and its executives. This represents up to 50% of maximum provable damages – an outstanding result compared to the average national recovery of just 2.5% in cases of this magnitude.

In re Bank of America Securities, Derivative and ERISA Litigation

This derivative case arose out of Bank of America's acquisition of Merrill Lynch during the height of the financial crisis in late 2008. After successfully defending the complaint's core allegations against multiple motions to dismiss, Saxena White embarked on an extensive discovery process that included 31 depositions of senior BofA and Merrill executives and their attorneys, the review and analysis of 3 million pages of documents from BofA, Merrill, and multiple third parties, and close consultation with nationally recognized financial and economic experts.

On January 11, 2013, the Court approved the Settlement, which includes a $62.5 million cash component and fundamental corporate governance reforms. The cash component alone ranks this Settlement among the top ten derivative settlements approved by federal courts. The extensive corporate governance reforms include the creation of a Board-level committee tasked with special oversight of mergers and acquisitions, which is aimed at preventing the alleged deficiencies surrounding the Merrill Lynch acquisition. The corporate governance reforms also include other components, including revisions to committee charters and director education requirements, which caused one noted scholar to observe that BofA is now at the forefront of corporate governance practices.

In re Lehman Brothers Equity/Debt Securities Litigation

After conducting an extensive investigation into Lehman and its executives, Saxena White was the first firm to file a complaint alleging violations of the federal securities laws. Subsequent events, including the largest bankruptcy filing in U.S. history, interjected unique challenges to prosecuting this case – not the least of which was that because Lehman itself was in bankruptcy, damaged shareholders could not recover damages from it.

Despite these formidable obstacles, we continued to prosecute the case. Our efforts paid off. In the spring of 2012, the Court approved a $90 million partial settlement with Lehman's senior executives and directors, and a $426 million settlement with several dozen underwriters of its securities. After nearly two more years of hard-fought litigation, we reached a $99 million settlement with E&Y, Lehman's outside auditor, which was approved in the spring of 2014. The $99 million settlement ranks among the largest ever obtained from an outside auditor and is an outstanding recovery for damaged shareholders.

FindWhat Investor Group v. FindWhat.com

Saxena White also has significant appellate experience. In this Eleventh Circuit appeal, we won a precedent-setting opinion with the court holding that corporations and their executives who make fraudulent statements that prevent artificial inflation in a company's stock price from dissipating are just as liable under the securities laws as those whose fraudulent statements introduce artificial inflation into the stock price

in the first place. The Eleventh Circuit rejected Defendants' position that the mere repetition of lies already transmitted to the market cannot damage investors. "We decline to erect a per se rule," wrote the court, that "once a market is already misinformed about a particular truth, corporations are free to knowingly and intentionally reinforce material misconceptions by repeating falsehoods with impunity."

The Eleventh Circuit's opinion is a significant win for aggrieved investors. It is the first such ruling from any of the Courts of Appeals in the nation, and will help defrauded investors seeking to recover damages due to fraud.

Central Laborers' Pension Fund v. Sirva

Saxena White served as sole Lead Counsel in this case, which was litigated in the Northern District of Illinois (SIRVA is the parent company of North American Van Lines). After two and a half years of hard-fought litigation, an extensive investigation which involved conducting nearly 120 witness interviews, and the review of approximately 2.7 million documents produced by Defendants, a two day mediation was conducted at which we were able to reach a global $53.3 million settlement on behalf of the proposed shareholder class. In addition, Saxena White conducted a comprehensive review of SIRVA's corporate governance procedures in an effort to ensure that securities fraud and accounting violations were less likely to occur at the Company in the future. This careful and comprehensive review, which was spearheaded in conjunction with retained corporate governance experts, confirmed that SIRVA had made great strides in improving its governance standards over the course of our lawsuit. This was especially true in the area of its internal controls, which was a primary concern. The company formally recognized, in writing, that the lawsuit was one of the main reasons it reformed its governance standards, which confirmed that Saxena White was the key catalyst compelling SIRVA to recognize the need to change the way it does business.

In addition, Saxena White was able to obtain even more governance improvements by convincing the Board to discard their plurality (also known as "cumulative") standard for the election of their directors in favor of a modified majority standard (also known as the "Pfizer model"). This important change gives every SIRVA shareholder a greater voice, as well as improving director accountability, by forcing directors who do not receive a majority of the votes to tender their resignation for the Board's consideration. Furthermore, SIRVA also agreed to strengthen its requirements regarding director attendance at shareholder meetings, which created more director accountability and increased shareholder input. Importantly, judges are unable to order these types of governance changes – it was only the negotiation and litigation pressure that we imposed upon the Company that allowed these changes to be implemented.

In re Sadia S.A. Securities Litigation

Sadia was a Brazilian company specializing in poultry and frozen goods that exported a majority of its products. Like Aracruz, it engaged in wildly speculative currency hedging while telling investors that its hedges were conservative and used to protect against sudden changes in currency fluctuation. Plaintiffs filed a securities fraud complaint against Sadia and its senior executives and board members alleging violations of the federal securities laws. Because the individual Defendants in this case were also citizens of Brazil, they had to be served pursuant to the Inter-American Convention on Letters Rogatory. We were successful in serving the individuals, once again accomplishing what few other law firms have been able to do.

We prevailed on the motion to dismiss and on the motion for class certification. Discovery was greatly complicated by the fact that the vast majority of the documents were in Portuguese, and the Court had no subpoena power to force witnesses to appear for deposition. In spite of this, we hired attorneys fluent in

Portuguese to help us with the review, and we were able to depose one of the Company's executives. After three mediations over the course of eight months, we were able to reach a $27 million cash settlement with the Defendants.

In re Cox Radio, Inc. Shareholders Litigation

Saxena White represented a Florida Police Pension Plan in an action against Cox Radio. The Pension Plan alleged that the initial price offered to public shareholders in the tender offer was unfair and did not properly value the assets of Cox Radio. After considerable discovery and expedited motion practice, we were instrumental in raising the price of the deal by nearly 30%, creating nearly $18 million in additional value for all public shareholders, including the Pension Plan. We also obtained the issuance of additional meaningful disclosures regarding the valuation process used in the deal.

In re Clear Channel Outdoor Holdings, Inc. Derivative Litigation

Saxena White, on behalf of an institutional investor client, filed a derivative action on behalf of nominal Defendant Clear Channel Outdoor Holdings ("Outdoor" or the "Company") against certain of the Company's current and former directors, its majority stockholder, Clear Channel Communications, Inc. ("Clear Channel"), and other entities with respect to a 2009 agreement between the Company and Clear Channel. The derivative action brought forth claims that Outdoor's directors breached their fiduciary duties by approving a $1 billion unsecured loan on highly unfavorable terms to Clear Channel. In response to the claims brought forth in the derivative action, the Company's Board of Directors established a Special Litigation Committee (the "SLC") and empowered it to investigate the matters and claims raised in the action.

After an extensive evaluation and investigation of the derivative claims, the SLC initiated discussions with certain of the Defendants to explore the prospects of settlement. The SLC also initiated discussions with Plaintiffs in order to explore the prospects of settling the derivative action. After several months of working with the SLC, the parties to the derivative action reached an agreement in principle to resolve the action on terms that will provide substantial and meaningful benefits to the Company and its shareholders, including an agreement that would provide a dividend to shareholders in the amount of $200 million, as well as additional corporate governance reforms. The settlement agreement acknowledges that Plaintiffs' involvement in the settlement negotiations was a factor in achieving the benefits received by Outdoor and its shareholders as a result of the settlement.

SHAREHOLDERS & DIRECTORS

MAYA SAXENA

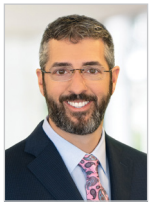
Maya Saxena, co-founder of Saxena White P.A., has been practicing exclusively in the securities litigation field for over 20 years, representing institutional investors in shareholder actions involving breaches of fiduciary duty and violations of the federal securities laws. Prior to forming Saxena White, Ms. Saxena served as the Managing Partner of the Florida office of one of the nation's largest securities litigation firms, successfully directing numerous high profile securities cases. Ms. Saxena gained valuable trial experience before entering private practice while employed as an Assistant Attorney General in Ft. Lauderdale, Florida. During her time as an Assistant Attorney General, Ms. Saxena represented the State of Florida in civil cases at the appellate and trial level and prepared amicus curiae briefs in support of state policies at issue in state and federal courts. In addition, Ms. Saxena represented the Florida Highway Patrol and other law enforcement agencies in civil forfeiture trials.

Ms. Saxena has been instrumental in recovering nearly a billion dollars on behalf of investors. Recently, Ms. Saxena played a key role in obtaining a $320 million settlement against Wells Fargo & Company. The settlement includes a $240 million cash payment from Defendants' insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over $100 million. Ms. Saxena also led the litigation team that settled against Wilmington Trust for $210 million, one of the largest settlements in 2018. Other prominent settlements include: Rayonier, Inc. ($73 million settlement), SIRVA, Inc. ($53.3 million settlement), Aracruz Celulose ($37.5 million settlement), Brixmor Property Group ($28 million settlement), and Sunbeam (settled with Arthur Andersen LLP for $110 million-one of the largest settlements ever with an accounting firm-and a $15 million personal contribution from former CEO Al Dunlap).

Ms. Saxena is a frequent speaker at educational forums involving public pension funds and advises public and multi-employer pension funds on how to address fraud-related investment losses. She is an active member of the National Association of Public Pension Attorneys ("NAPPA") and co-chairs its Securities Litigation Committee. As part of her professional endeavors, Ms. Saxena writes numerous articles on protecting shareholder rights, and works closely with other NAPPA members to author, update, and publish a white paper on post-*Morrison* International Securities Litigation.

Ms. Saxena has been recognized in the *South Florida Business Journal's* "Best of the Bar" as one of the top lawyers in South Florida, and has been selected to the Florida *Super Lawyers* list for ten consecutive years in a row. Ms. Saxena was also selected by her peers for inclusion in *The Best Lawyers in America*® four years in a row, as well as one of Florida's "Legal Elite" by *Florida Trend* magazine. Recently, Ms. Saxena was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

Ms. Saxena graduated from Syracuse University *summa cum laude* in 1993 with a dual degree in policy studies and economics, and graduated from Pepperdine University School of Law in 1996. Ms. Saxena is a member of the Florida Bar, and is admitted to practice before the United States District Courts for the Southern and Middle Districts of Florida, as well as the Eleventh Circuit Court of Appeals, and the Supreme Court of the United States.



JOSEPH E. WHITE, III

Joseph E. White, III, co-founder of Saxena White P.A., has represented shareholders as lead counsel in major securities fraud class actions and derivative actions for nearly 20 years. He has represented lead and representative plaintiffs in front-page cases, including actions against Bank of America, Lehman Brothers and Washington Mutual. He has successfully settled cases yielding over one billion dollars against numerous publicly traded companies, including cases against Rayonier, Inc. ($73 million), Brixmor Property Group ($28 million), SIRVA, Inc. ($53.3 million), and one of the largest settlements in 2018, Wilmington Trust ($210 million). Mr. White has also developed an expertise in litigating precedent-setting cases against foreign publicly traded companies, and settled two cases involving Brazilian corporations: Sadia, Inc. ($27 million) and Aracruz Celulose ($37.5 million).

Mr. White has also helped achieve meaningful corporate governance and monetary recoveries for shareholders in merger related and derivative lawsuits. Recently, Mr. White played an instrumental role in obtaining a $320 million settlement in *In re Wells Fargo & Company Shareholder Litigation*. The settlement includes a $240 million cash payment from Defendants' insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over $100 million. In *In re Clear Channel Outdoor Holdings Derivative Litigation*, Mr. White's efforts obtained repayment of a $200 million loan from Outdoor's parent which was then paid as a special dividend to Outdoor shareholders. Mr. White regularly lectures on topics of interest to pension trustees, and advises municipal, state, and international institutional investors on instituting effective systems to monitor and prosecute securities and related litigation.

Mr. White has been recognized by *Palm Beach Illustrated* as a "Top Lawyer," and is a current *Lawyers of Distinction* Certified Member. He was also named a Florida's "Legal Elite" by *Florida Trend* magazine. Recently, Mr. White was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

Mr. White earned an undergraduate degree in Political Science from Tufts University before obtaining his Juris Doctor from Suffolk University School of Law.

Mr. White is a member of the Massachusetts, Florida, New York and Pennsylvania Bars. He is also admitted to the United States District Courts for the Southern, Northern, and Middle Districts of Florida, the Southern District of New York, the District of Massachusetts, the District of Colorado, the Western District of Michigan, and the Northern District of Illinois. Mr. White is also a member of the United States Circuit Courts of Appeals for the First and Eleventh Circuits, and the Supreme Court of the United States.

STEVEN B. SINGER

Steven B. Singer is a Director at Saxena White P.A., and oversees the Firm's securities litigation practice. Prior to joining the Firm, Mr. Singer was employed for more than 20 years at Bernstein Litowitz Berger & Grossmann LLP, a well-known plaintiffs' firm, where he served as a senior partner and member of the firm's management committee.

During his career Mr. Singer has been the lead partner responsible for prosecuting many of the most significant and high-profile securities cases in the country, which collectively have recovered billions of dollars for investors. He led the litigation against Bank of America relating to its acquisition of Merrill Lynch, which resulted in a landmark settlement shortly before trial ($2.43 billion), one of the largest recoveries in history. Mr. Singer's work on that case was the subject of extensive media coverage, including numerous

articles published in The New York Times. He also has substantial trial experience and was one of the lead trial lawyers on the WorldCom Securities Litigation ($6 billion settlement) after a four-week jury trial.

Recently, Mr. Singer led the litigation team that successfully recovered $320 million against Wells Fargo & Company. The settlement includes a $240 million cash payment from Defendants' insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over $100 million. In addition, Mr. Singer has been lead counsel in numerous other actions that have resulted in substantial settlements, including cases involving Citigroup Inc. ($730 million, representing the second largest recovery in a case brought on behalf of bond purchasers), Lucent Technologies ($675 million), Mills Corp. ($203 million), WellCare Health Plans ($200 million), Satyam Computer Services ($150 million), Biovail Corp. ($138 million), Bank of New York Mellon ($180 million), JP Morgan Chase ($150 million), and one of the largest settlements in 2018, Wilmington Trust ($210 million).

At Saxena White, Mr. Singer serves as lead counsel in many highly significant securities matters, including class actions involving The Chemours Company, Novo Nordisk, DaVita, Inc., and Credit Suisse Group AG.

Mr. Singer has been consistently recognized by industry observers for his legal excellence and achievements. He has been selected by *Lawdragon* magazine as one of the "500 Leading Lawyers in America," by *Benchmark Plaintiff* as a "Litigation Star", and by the *Legal 500 US Guide* as one of the "Leading Lawyers" in securities litigation — one of only seven plaintiffs' attorneys so recognized. Recently, Mr. Singer was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

Mr. Singer graduated *cum laude* from Duke University in 1988, and from Northwestern University School of Law in 1991. He is a member of the New York State Bar, as well as the United States District Courts for the Southern and Eastern Districts of New York, the Northern District of Illinois, and the District of Colorado.

DAVID KAPLAN

David R. Kaplan is a Director at Saxena White and manages the Firm's California office. Mr. Kaplan has over fifteen years of experience in the field of securities and shareholder litigation. He has helped investors achieve hundreds of millions of dollars in recoveries in federal and state courts nationwide, including in class actions, direct "opt out" actions, and shareholder derivative litigation.

Prior to joining Saxena White, Mr. Kaplan was a partner at Bernstein Litowitz Berger & Grossman LLP, where he co-chaired its direct-action practice, and counseled institutional investor clients on potential legal claims as a member of the firm's new matters department. Before that, Mr. Kaplan was a senior associate at Irell & Manella LLP, where he handled a variety of high-stakes business disputes and complex litigation matters.

A large part of Mr. Kaplan's day-to-day practice involves advising mutual funds, insurance companies, pension funds, hedge funds, and other institutional asset managers on whether to remain passive participants in securities class actions or opt out to maximize, accelerate, and protect their securities fraud recoveries. Most recently, Mr. Kaplan represented prominent institutional investor opt out groups in New York, New Jersey, Connecticut, and Texas federal courts. Mr. Kaplan has also successfully represented institutional investors in opt out actions in California federal and state courts.

Mr. Kaplan also has extensive experience advising institutional clients on pursuing securities fraud recoveries in international jurisdictions. His work in this area includes virtually all countries in which shareholder

collective actions are authorized by law, including Canada, Australia, England, the Netherlands, Germany, Italy, France, Japan, Israel, and Brazil.

Mr. Kaplan has authored multiple articles relating to class actions and the federal securities laws, which have been published in *The National Law Journal, The Daily Journal, Law360, Pensions & Investments*, and *The NAPPA Report*, among other publications. Mr. Kaplan is an editor of the *American Bar Association's* Class Actions and Derivative Suits Committee's Newsletter. For his achievements, Mr. Kaplan has been selected as a "Rising Star" by *Super Lawyers* and a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

Mr. Kaplan graduated with a Bachelor of Arts, *cum laude*, from Washington and Lee University, and earned his Juris Doctor, High Honors, from Duke University School of Law, where he was an editor of *Duke Law Review*. He is admitted to practice in California, United States District Courts for the Central, Northern, and Southern Districts of California, and the Eastern District of Wisconsin. He is also admitted to the United States Court of Appeals for the Ninth Circuit, and the and United States Bankruptcy Court for the Central District of California.

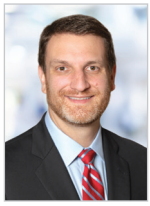
LESTER R. HOOKER

Lester Hooker, Director, is involved in all of Saxena White's practice areas, including securities class action litigation and shareholder derivative actions. During his tenure at Saxena White, Mr. Hooker has obtained substantial monetary recoveries and secured valuable corporate governance reforms on behalf of investors nationwide.

Mr. Hooker played a key role on the litigation teams that have successfully prosecuted securities fraud class and derivative actions, including *In re Wells Fargo & Company Shareholder Litigation* ($320 million settlement, which includes a $240 million cash payment from Defendants' insurers - representing the largest insurance - funded monetary component of any shareholder derivative settlement by over $100 million), *In re HD Supply Holdings, Inc. Securities Litigation* ($50 million settlement-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia), *In re Rayonier Inc. Securities Litigation* ($73 million settlement), *Westchester Putnam Counties Heavy and Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.*, ($28 million settlement), Central Laborers' Pension Fund v. Sirva, Inc., ($53.3 million settlement along with the adoption of important corporate governance reforms), *City Pension Fund for Firefighters and Police Officers in the City of Miami Beach v. Aracruz Celulose S.A., et al.*, ($37.5 million settlement), *In re Sadia, Inc. Securities Litigation* ($27 million settlement), and *In re Tower Group International, Ltd. Securities Litigation* ($20.5 million settlement). Mr. Hooker is currently part of the litigation teams prosecuting securities fraud class actions against companies such as The Chemours Company, DaVita, Inc., Patterson Companies, Inc., Perrigo Company plc, and Sinclair Broadcast Group.

Mr. Hooker received a Bachelor of Arts degree with a major in English from the University of California at Berkeley. He earned his Juris Doctor from the University of San Diego School of Law, where he was awarded the Dean's Outstanding Scholar Scholarship. Mr. Hooker received his master's degree in Business Administration with an emphasis in International Business from the University of San Diego School of Business, where he was awarded the Ahlers Center International Graduate Studies Scholarship. Mr. Hooker has recently been recognized as a *Super Lawyer* "Rising Star" for 2017 and 2018, a *South Florida Legal Guide's* "Up and Comer" in 2017, and a *Palm Beach Illustrated* "Top Lawyer" in 2018. Recently, Mr. Hooker was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon.*

Mr. Hooker is a member of the State Bars of California, Florida, New York, and the District of Columbia, and is admitted to practice law in the United States District Courts for the Northern, Central, Southern and Eastern Districts of California, the Southern, Middle and Northern Districts of Florida, the Western District of Michigan, the District of Colorado, and the Northern District of Illinois. Mr. Hooker is also admitted to practice law in the United States Courts of Appeals for the Ninth Circuit.



BRANDON GRZANDZIEL

Brandon Grzandziel, Director, is involved in all of Saxena White's practice areas, including securities class action litigation and shareholder derivative actions. During his tenure at Saxena White, Mr. Grzandziel has obtained substantial monetary recoveries including the one of the largest settlements in 2018, In re Wilmington Trust Corporation Securities Litigation ($210 million).

Additionally, Mr. Grzandziel has been a member of the teams securing significant recoveries for investors *In re Rayonier Securities Litigation* ($73 million), *City Pension Fund v. Aracruz Celulose S.A.* ($37.5 million against a foreign defendant), *In re Bank of America* ($62.5 million, which ranks among the top ten derivative settlements approved by the federal courts), and *In re Sadia, S.A. Securities Litigation* ($27 million against foreign defendants). Having extensive appellate experience, Mr. Grzandziel has also successfully secured important new precedent for the protection of investors in cases such as FindWhat Investor Group v. FindWhat.com.

Mr. Grzandziel earned his Bachelor of Arts from Wake Forest University, where he graduated with Honors in 2005. In 2008, he received his Juris Doctor from the University of Miami School of Law while being Executive Editor of the University of Miami Business Law Review. His article, "A New Argument for Fair Use Under the Digital Millennium Copyright Act," was published in the Spring/Summer 2008 issue. During his recent legal career, Mr. Grzandziel has been recognized as a *Super Lawyer* "Rising Star" for 2017 through 2019.

Mr. Grzandziel is a member of the Florida Bar, the United States District Courts for the Southern and Middle Districts of Florida, and the United States Court of Appeals for the Second Circuit.

BRANDON MARSH

Brandon Marsh is a Director in the Firm's California office. Mr. Marsh's practice is focused on complex litigation, including matters involving securities fraud, corporate governance, and shareholder rights litigation. He has represented both plaintiffs and defendants in all phases of litigation in federal and state courts, at both the trial court and appellate levels.

Mr. Marsh has helped investors recover over $750 million in securities class actions and direct opt-out actions. Significant recoveries include *In re Cobalt International Energy, Inc. Securities Litigation* ($389.6 million – the largest securities class action recovery of 2019), *In re Genworth Financial, Inc. Securities Litigation* ($219 million – the largest-ever securities class action recovery in Virginia federal courts), and *In re Rayonier Inc. Securities Litigation* ($73 million).

Prior to joining Saxena White, Mr. Marsh was a senior counsel at a leading securities law firm, where his practice focused on class action securities litigation and counseling institutional investor clients on potential legal claims as a member of the firm's new matter department. Earlier in his career, Mr. Marsh was a senior

associate at Irell & Manella LLP, where he represented clients in a variety of high-stakes business disputes and complex litigation matters.

Mr. Marsh has authored numerous articles relating to class actions, arbitration, and the federal securities laws. His articles have been published in *The NAPPA Report, Pensions & Investments, Law360* and *American Bar Association* periodicals. Mr. Marsh has been repeatedly recognized by *Super Lawyers* as a "Rising Star."

Mr. Marsh began his legal career as a law clerk for the Honorable Jerome Farris of the United States Court of Appeals for the Ninth Circuit. He earned his law degree from Stanford Law School, where he served as an editor of the *Stanford Law Review* and graduated with honors ("with Distinction"). Mr. Marsh is admitted to practice in California, the United States District Courts for the Central and Northern Districts of California, and the Eastern District of Wisconsin. He is also admitted to the United States Court of Appeals for the Ninth and Third Circuits.

THOMAS CURRY

Thomas Curry is a Director at Saxena White and manages the Firm's Delaware office. He represents investors in corporate governance matters, with a particular focus on M&A litigation in the Delaware Court of Chancery.

Prior to joining Saxena White, Mr. Curry was an associate at Labaton Sucharow LLP, where he represented investors in many of the most significant and highest profile corporate governance matters to arise in recent years. Mr. Curry has particular expertise in representing public investors shortchanged by corporate sales and other M&A activity influenced by insider conflicts of interest. He has successfully represented investors in a wide variety of derivative, class, and appraisal matters challenging conflicted M&A transactions in the Delaware Court of Chancery and other jurisdictions around the United States. Mr. Curry also has significant experience advising United States-based investors seeking to protect their interests in connection with M&A activity subject to the law of foreign jurisdictions.

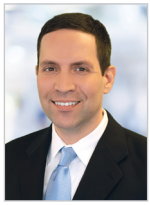
Mr. Curry successfully represented the lead petitioners in appraisal actions arising from Coach's acquisition of Kate Spade and General Electric's combination of its oil and gas business with Baker Hughes. He was a key member of teams that secured a $35.5 million derivative recovery in litigation arising from AGNC Investment Corp.'s internalization of its investment manager and corporate reforms valued at approximately $25 million in litigation arising from a related-party loan extended by Clear Channel Outdoor Holdings to its controlling stockholder, iHeart Communications.

Mr. Curry has been named a "Rising Star" in the field of M&A litigation by *The Legal 500* in both 2019 and 2020.

Mr. Curry began his legal career at the prominent Wilmington defense firm Morris, Nichols, Arsht & Tunnell LLP. He earned a Juris Doctor from Cornell Law School and a Bachelor of Arts from Temple University.

Mr. Curry is admitted to practice in Delaware, and the United States District Court for the District of Delaware.

ATTORNEYS



MARIO ALVITE

Mario Alvite performs analysis of potential securities and shareholder rights actions. Mr. Alvite's efforts are focused on stages of litigation including case origination and pre-trial discovery. Mr. Alvite is experienced in e-discovery and project management in the corporate litigation, transactional, and regulatory areas. He has served on teams representing investors against Wilmington Trust and Rayonier Inc.

Mr. Alvite received his Bachelor of Business Administration from Florida International University. He later earned his Juris Doctor from Nova Southeastern University. He is a member of the Florida Bar, and is admitted to practice in the United States District Court for the Southern and Middle Districts of Florida.

RHONDA CAVAGNARO

Rhonda Cavagnaro is Special Counsel to Saxena White and a member of the Firm's Institutional Outreach group. She brings extensive expertise in many areas of employee benefits and pension administration with nearly two decades of public fund experience. Ms. Cavagnaro frequently speaks at industry conferences to further trustee education on fiduciary issues facing institutional investors.

Ms. Cavagnaro began her legal career as an Assistant District Attorney in New York City, where she was instrumental in creating the office's General Crimes Unit, covering major crimes. As an ADA, Ms. Cavagnaro gained valuable trial experience and prosecuted hundreds of misdemeanor and felony cases.

Ms. Cavagnaro started her career serving public pensions as Assistant General Counsel at the New York City Employees' Retirement System. She then went on to become the first General Counsel to the New York City Police Pension Fund in February 2002, where she worked for over 11 years, providing advice to the Board of Trustees and 140-member staff with respect to benefits administration, fiduciary issues, employment issues, legislation, and transactional matters. Ms. Cavagnaro last served as the Assistant CEO for the Santa Barbara County Employee's Retirement System, where under the general direction of the CEO and Board of Trustees, she oversaw the day to day operations of the System.

Ms. Cavagnaro graduated with a Bachelor of Arts in Political Science and History from the University of Rochester, in Rochester, New York, and earned her Juris Doctor from the California Western School of Law in San Diego, California. She is a member of the New York and New Jersey State Bars, and is admitted to the United States District Court for the Southern and Eastern Districts of New York, and is a current member of the National Association of Public Pension Attorneys.

SARA DILEO

Sara DiLeo has extensive experience in federal securities class action lawsuits, derivative litigation, and complex commercial litigation in both federal and state courts. Ms. DiLeo is currently part of the litigation teams prosecuting securities fraud class actions against companies such as DaVita, Inc. and Evolent Health, Inc. Recently, Ms. DiLeo was a member of the litigation team that

successfully recovered a $320 million derivative settlement for shareholders of Wells Fargo & Company. She was also part of the litigation teams that obtained a $28.25 million settlement for shareholders of TrueCar, Inc., and a $50 million settlement for shareholders of HD Supply Holdings, Inc.-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia. Before joining Saxena White, Ms. DiLeo practiced securities litigation for nine years at a top-ranked global law firm, Skadden, Arps, Slate, Meagher & Flom LLP.

Ms. DiLeo graduated from New York University's College of Arts & Sciences program in 2003, where she received a Bachelor of Arts degree with a double major in Political Science and Psychology. She received her Juris Doctor degree from Fordham University School of Law in 2008. While attending law school, Ms. DiLeo was an Articles Editor for the *Fordham Urban Law Journal* and interned for the Hon. Barbara Jones in the United States District Court for the Southern District of New York.

Ms. DiLeo is a member of the New York Bar.

HANI FARAH

Hani Farah is an Attorney at Saxena White's California office. Prior to joining Saxena White, Mr. Farah practiced at a leading securities litigation law firm where he analyzed potential new cases, primarily U.S. securities class action and individual opt-outs suits, as well as international securities litigation.

Prior to joining traditional practice, Mr. Farah was the primary legal counsel for a U.S. presidential candidate. In this role, Mr. Farah researched and provided counsel on myriad issues relevant during the 2016 campaign.

Mr. Farah graduated *cum laude* from the University of California San Diego in 2011. He later graduated *cum laude* from the University of San Diego School of Law in 2015. He is a member of the California Bar, and is admitted to practice in the United States District Court for the Central District of California.

WILLIAM FORGIONE

Prior to joining Saxena White, William Forgione served as a senior legal executive with Teachers Insurance and Annuity Association ("TIAA") and its subsidiaries for over 25 years. While at TIAA, he held a variety of leadership positions, including as Executive Vice President and General Counsel with TIAA Global Asset Management and Nuveen, a leading financial services group of companies that provides investment advice and portfolio management through TIAA and numerous investment advisors. He oversaw the legal, compliance, and corporate governance aspects associated with the organization's $900 billion investment portfolios and asset management businesses, including TIAA's general account, various separate accounts, registered and unregistered funds and institutional investment mandates.

Under Mr. Forgione's leadership, TIAA was actively involved in a number of significant investment litigation matters in order to recover the maximum amount for the benefit of its investment portfolios and the beneficial owners. These included acting as lead plaintiff in class action lawsuits, initiating proxy contests, pursuing direct actions where appropriate and asserting appraisal rights when it felt the consideration to be paid to shareholders in connection with various merger and acquisition activity involving portfolio companies was inadequate.

Mr. Forgione also served as Deputy General Counsel to TIAA, where among his many responsibilities, he acted as a strategic partner and advisor to the heads of TIAA's pension and insurance business lines. He also served as a member of TIAA's Senior Leadership Team, actively participating on a number of management committees. In addition, Mr. Forgione has valuable corporate governance experience, having advised and served on a number of Boards, including Nuveen, the Westchester Group, several foreign operating subsidiaries of TIAA, as well as various Risk Management, Investment, Asset-Liability and Audit Committees. He also has served as lead counsel on several large business acquisitions.

After graduating *summa cum laude* from Binghamton University with a B.S. in Accounting, Mr. Forgione received his J.D. degree from Boston University. Among many industry associations, he has served as President and a member of the Board of Trustees of the Association of Life Insurance Counsel, President and Trustee of the American College of Investment Counsel and Chairman of the Investment Committee of the Life Insurance Council of New York. Mr. Forgione has spoken at many industry conferences and seminars, taught undergraduate and graduate courses in Accounting and Law and has won such awards as *Charlotte Business Journal's* Corporate Counsel Award for his success in corporate law.

Prior to joining TIAA, Mr. Forgione was associated with Fried, Frank, Harris, Shriver & Jacobson LLP, and Csaplar & Bok, where he practiced in the areas of mergers and acquisitions and corporate finance. He is admitted to the Bar of the State of New York.

KYLA GRANT

Kyla Grant has extensive experience in federal securities class action suits, securities enforcement, and complex commercial litigation in both federal and state courts. Before joining Saxena White, Ms. Grant practiced securities litigation at two top-ranked global law firms, Shearman & Sterling LLP and WilmerHale. Ms. Grant has been a member of the litigation teams that have successfully recovered hundreds of millions of dollars on behalf of injured shareholders, including the recent $320 million derivative settlement against Wells Fargo & Company. She was also a member of the litigation team that obtained a $28 million settlement against Brixmor Property Group, Inc.

Ms. Grant graduated from the University of Hawai'i at Mānoa with distinction in 2004, where she received a Bachelor of Arts degree, majoring in both English and Political Science. She received her Juris Doctor degree from the University of Virginia School of Law in 2008. While attending law school, she was a recipient of the Dean's Scholarship, was appointed as a Dillard Fellow (a role in which she worked with first year students to improve their persuasive writing skills) and was an Articles Editor for the *Virginia Journal of International Law.*

Ms. Grant is a member of the New York State Bar and the United States District Court for the Southern District of New York.

DONALD GRUNEWALD

Donald Grunewald focuses on performing research for securities and derivatives litigation. Before joining Saxena White, Mr. Grunewald taught Legal Research and other legal courses at a college in New York for six years. He has prepared economic and legal research for litigation, businesses, and academics.

Mr. Grunewald earned his Bachelor of Arts in Economics, *magna cum laude*, from Haverford College in 2004. He later earned a Bachelor of Arts in Jurisprudence from Oxford University and a Master of Laws from the University of Pennsylvania Law School.

Mr. Grunewald has been a member of the New York State Bar since 2008.

SCOTT GUARCELLO

Scott Guarcello's practice focuses on the discovery stage of litigation. With over ten years of significant complex e-discovery experience, he brings to Saxena White an expertise honed by the numerous e-discovery services and training programs that he created, led and supported while serving as a Senior Managing Attorney for a global e-discovery consulting and services provider.

Combining both discovery and technical expertise, Mr. Guarcello advises on best practices concerning information governance principles, ESI protocols, collections, processing, large-scale document reviews, production management, and related infrastructure applications. Recently, Mr. Guarcello was a member of the litigation team that successfully obtained a $320 million derivative settlement against Wells Fargo & Company. He was also part of the litigation teams that recovered a $28.25 million settlement against TrueCar, Inc., and secured a $50 million settlement against HD Supply Holdings, Inc.-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia. He is currently a member of the litigation teams prosecuting securities class actions against Credit Suisse Group AG, Evolent Health, Inc., DaVita, Inc., Perrigo Company plc, and Patterson Companies.

Mr. Guarcello earned a Bachelor of Science from Stetson University and received a Juris Doctor from Florida International University where he graduated *cum laude* with a concentration in securities law. He was a regular recipient of the Dean's List Award and received the CALI Book Awards for the Complex Litigation and Corporate Tax courses. Mr. Guarcello has also received the Legal Elite Award for 2017 and 2018 and holds extensive industry certifications that span review tools, feature-specific technical applications, project management and analytics. As an active member in the e-discovery community, Mr. Guarcello has been a guest speaker for both intimate and large audiences.

Mr. Guarcello is a member of the Florida Bar.

SCOTT KOREN

Scott Koren is an Attorney at Saxena White. While attending Law School, he competed at the National Baseball Salary Arbitration Competition, helping Pace Law earn 2nd place in 2018. Prior to joining Saxena White, Mr. Koren gained experience working as legal intern for the Westchester County Supreme Court – Commercial Division.

Mr. Koren received his undergraduate degree in Business Management and Entrepreneurship from the University of Arizona and received his Juris Doctor degree from Pace University Law School. Mr. Koren is a member of the New York Bar.

JONATHAN D. LAMET

Jonathan D. Lamet has extensive experience in litigating direct securities actions and derivative actions involving publicly traded companies. Mr. Lamet is currently part of the litigation teams prosecuting securities fraud class actions against companies such as Health Insurance Innovations, Inc. n/k/a Benefytt Technologies and Patterson Companies, Inc.

Before joining Saxena White, Mr. Lamet practiced commercial and civil litigation, including directors and officers liability, securities and fraud litigation, bankruptcy adversary proceedings, and class action defense for seven years at an Am-Law 100 firm, Akerman LLP.

Mr. Lamet graduated from Yeshiva University, Sy Syms School of Business in 2010, where he received his Bachelor of Science in Business Management. He received his Juris Doctor degree from University of Miami School of Law in 2013. Mr. Lamet was a member of the University of Miami Law Review. While attending law school, Mr. Lamet interned for the United States Attorney's Office, Economic Crimes Division, for the Southern District of Florida, and for the Hon. William Turnoff in the United States District Court for the Southern District of Florida.

Mr. Lamet is a member of the Florida Bar, the United States District Courts for the Southern and Middle Districts of Florida, and the United States Court of Appeals for the Eleventh Circuit.

DOUG McKEIGE

Douglas McKeige, Counsel, brings unparalleled experience investigating, commencing and prosecuting meritorious securities fraud and corporate governance cases to Saxena White. Mr. McKeige was co-managing partner of Bernstein Litowitz Berger & Grossmann LLP, a well-known plaintiffs' firm, for many years. During his time at that firm, he spearheaded the firm's institutional investor practice and developed and led its case starting department. Utilizing his extensive knowledge of the securities markets, Mr. McKeige counseled pension funds, hedge funds, private equity firms and, most importantly, hardworking men and women saving for their retirement, on potential claims and avenues for case prosecution. Under Mr. McKeige's supervision, the firm successfully commenced and prosecuted hundreds of cases in state and federal courts throughout the country, and recovered more than $12 billion on behalf of defrauded investors, including cases involving WorldCom ($6.2 billion), Nortel Networks ($2.45 billion), Freddie Mac ($410 million), Bristol-Myers Squibb ($300 million), and Mills Corporation ($203 million).

Mr. McKeige combines at Saxena White his more than two decades of legal experience with years of knowledge as a hedge fund Managing Director, during which time he helped build two multi-billion dollar hedge funds. As a result of his hedge fund experience, Mr. McKeige has extensive experience with macroeconomic themes, company-specific opportunities and trade implementation strategies across all asset classes (equities, fixed income, foreign exchange and commodities), and with using derivatives across all major geographies. His unique perspective on the workings of the financial markets provides Saxena White's institutional clients with valuable information when considering strategies for recovering investment losses.

Mr. McKeige earned his B.A. in Economics from Tufts University, *cum laude*, and his J.D. from Tulane Law School, *magna cum laude*, Order of the Coif. Mr. McKeige was Articles Editor of the *Tulane Law Review* and is admitted to the Bar of the State of New York.

JILL MILLER

Jill Miller focuses her practice on e-discovery, including project management and litigation support services for class actions and other complex litigation. Ms. Miller was a member of the team that secured one of the largest settlements in 2018, In re Wilmington Trust Corporation Securities Litigation ($210 million). Prior to joining Saxena White, Ms. Miller served as team lead at various law firms for discovery in large, complex class actions and mass torts in the areas of securities fraud, software technology, pharmaceutical and patent infringement.

Prior to her litigation experience, Ms. Miller was an associate at Ruden McClosky where she practiced real estate law. During her 11 years with the firm, she represented large developers of residential and commercial real estate throughout the South Florida area. Ms. Miller began her legal career as an associate in the real estate practice division of a major New Jersey law firm where she concentrated her practice on residential and commercial real estate transactions and development. She also dedicated a significant portion of her practice to casino licensing and compliance.

For the past several years, Ms. Miller has volunteered her time as a Guardian ad Litem, protecting the rights of abused and neglected children in Broward County, Florida.

Ms. Miller received her law degree from Hofstra University in New York where she was the Articles Editor of the *International Property Investment Journal*. She also interned at the United States Federal Court, Eastern District of New York during her third year of law school.

Ms. Miller is admitted to practice in Florida, and the United States District Court for the Southern District of Florida.

DIANNE PITRE

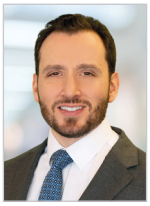
Dianne Pitre prosecutes securities fraud, corporate governance and shareholder rights litigation on behalf of injured shareholders. Ms. Pitre has served on the litigation teams that successfully prosecuted securities fraud class actions such as *In re Wells Fargo & Company Shareholder Litigation* ($320 million settlement), *In re Rayonier Inc. Securities Litigation* ($73 million settlement), *Westchester Putnam Counties Heavy and Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.* ($28 million settlement), and *In re Tower Group International, Ltd. Securities Litigation,* ($20.5 million settlement). Ms. Pitre is currently a member of the litigation teams prosecuting significant securities fraud class actions against Patterson Companies, Sinclair Broadcast Group, Novo Nordisk, and The Chemours Company.

Before joining Saxena White, Ms. Pitre was a legal intern for Jack in the Box, Inc. and Alliant Insurance Services, Inc. She worked extensively with their in-house departments, assisting in a variety of corporate, employment, and government regulation matters. Ms. Pitre was an intern for Jewish Family Service of San Diego and Housing Opportunities Collaborative, two San Diego pro bono legal organizations. Additionally, she served as a Legal Intern for the San Diego City Attorney's Office with their Advisory Division, Public Works Section. Ms. Pitre has recently been recognized as a *Super Lawyer* "Rising Star" for 2018 and 2019.

Ms. Pitre graduated from the University of California, San Diego in 2008, where she received a Bachelor of Arts degree, majoring in Political Science with a minor in Law and Society. In 2012, she received her Juris Doctor degree from the University of San Diego School of Law. While attending law school, Ms. Pitre earned various scholarships and awards, including the San Diego La Raza Lawyers Association Scholarship

and Frank E. and Dimitra F. Rogozienski Scholarship for outstanding academic performance in business law courses. Her outstanding law school academic achievements culminated in two CALI Excellence for the Future Awards for receiving the top grade in her Fall 2011 International Sports Law and Entertainment Law classes. Ms. Pitre is an alumnus of Phi Delta Phi, the international legal honor society and oldest legal organization in continuous existence in the United States.

Ms. Pitre is a member of the Florida and California State Bars. She is admitted to practice before the United States District Courts for the Southern and Northern Districts of Florida and the Northern, Central, Southern, and Eastern Districts of California.



JOSHUA SALTZMAN

Joshua Saltzman focuses his practice on securities and derivative litigation. Before joining Saxena White, Mr. Saltzman litigated investor class actions, opt-out securities actions and derivative actions at two boutique law firms in New York City. Recently, Mr. Saltzman was a member of the litigation team that obtained a $53 million derivative settlement on behalf of New Senior Investment Group, which was the largest settlement of all time in a derivative lawsuit when measured as a percentage of the company's total market capitalization. He was also a member of the litigation team that obtained a $50 million settlement on behalf of HD Supply Holdings, Inc. – one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia.

Additionally, Mr. Saltzman has been a member of litigation teams that have obtained numerous other substantial recoveries on behalf of investors, including cases involving American International Group ($40 million settlement on behalf of AIG employees who invested in AIG's company stock fund, representing one of the largest ERISA stock drop recoveries of all time), Cornerstone Therapeutics ($17.9 million for minority stockholders of Cornerstone Therapeutics whose shares were purchased in a controller buyout), and Petrobras (high percentage recovery on behalf of state pension system in opt-out securities action). Mr. Saltzman is currently a member of the litigation teams prosecuting securities fraud class actions against companies such as Perrigo Company plc, and Evolent Health, Inc.

Mr. Saltzman received a Bachelor of Arts degree in English from Rutgers University in 2002, and a Juris Doctor degree from Brooklyn Law School in 2011, graduating *magna cum laude*. During law school, Mr. Saltzman served as an editor on the Brooklyn Law Review, where he published a note, and interned for the Honorable Victor Marrero in the United States District Court for the Southern District of New York.

Mr. Saltzman is a member of the New York Bar, the United States District Court for the Southern District of New York, and the United States Court of Appeals for the Third Circuit.

ADAM WARDEN

Adam Warden is involved in all of Saxena White's practice areas, including shareholder derivative actions, securities fraud litigation, and merger and acquisition litigation. During his tenure at Saxena White, Mr. Warden has been a member of the teams securing significant recoveries, including *Cumming v. Edens* (derivative settlement of $53 million for claims challenging acquisition by senior living operator New Senior Investment Group, Inc., representing more than 10% of the company's market capitalization), *In re Wells Fargo & Company Shareholder Litigation* (derivative settlement valued

at $320 million, including $240 million in cash and corporate governance reforms), *In re Jefferies Group, Inc. Shareholders Litigation* (class action settlement of $70 million, one of the largest settlements in the history of the Delaware Court of Chancery), and *In re Parametric Sound Corporation Shareholders' Litigation* ($9.65 million settlement, the second largest post-merger class action settlement in Nevada state history). Mr. Warden is currently part of the litigation teams prosecuting securities fraud class actions against Credit Suisse Group AG, Health Insurance Innovations, Inc. n/k/a Benefytt Technologies, and AmTrust Financial Services, Inc.

Mr. Warden has been recognized as a *Super Lawyer* "Rising Star" in 2018, a *South Florida Legal Guide's* "Up and Comer" from 2018-2020, and a *Palm Beach Illustrated* "Top Lawyer" in 2020. Mr. Warden is also a member of Saxena White's Diversity and Social Responsibility Committee.

Mr. Warden earned his Bachelor of Arts degree from Emory University in 2001 with a double major in Political Science and Psychology. He received his Juris Doctor from the University of Miami School of Law in 2004. During law school, Mr. Warden served as the Articles Editor of the *University of Miami International and Comparative Law Review*.

Mr. Warden is a member of the Florida Bar and the District of Columbia Bar. He is admitted to the United States District Courts for the Southern, Middle, and Northern Districts of Florida.

KATHRYN WEIDNER

Kathryn Weidner has extensive experience in prosecuting securities class actions. Ms. Weidner has obtained substantial monetary recoveries including one of the largest settlements in 2018, *In re Wilmington Trust Corporation Securities Litigation* ($210 million). She has also prosecuted numerous other class actions that resulted in significant recoveries for investors, such as *In re HD Supply Holdings, Inc.* ($50 million, and one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia), *In re Rayonier Securities Litigation* ($73 million), and *In re Tower Group International, Ltd. Securities Litigation* ($20.5 million).

Ms. Weidner is very involved in the community and participates in organizations such as the League of Women Voters and the Women's Foundation of Florida and is also a member of numerous professional organizations such as FAWL, NAWL, and NAPPA. Ms. Weidner is a regular contributor at conferences, publications, CLE courses, and is the Chair of Saxena White's Diversity and Social Responsibility Committee. In addition, Ms. Weidner has been recognized as a *Super Lawyer* "Rising Star" for 2017 through 2019, and as a *South Florida Legal Guide* "Up and Comer" for 2018 and 2019.

Prior to joining Saxena White, Ms. Weidner developed valuable litigation skills as a Certified Legal Intern for the Department of Homeland Security. Ms. Weidner earned a Bachelor of Business Administration from the University of Miami in 2003, with a major in Political Science. During college, she studied abroad at Oxford University, as part of an Honors program for law and politics. Ms. Weidner received her Juris Doctor from Nova Southeastern University in 2006, where she graduated *cum laude* with a concentration in International Law. While at Nova, her outstanding course work regularly earned Dean's List and Provost Honor Roll, and she was honored with CALI Book Awards for Secured Transactions and Business Planning Law. Upon graduation, Ms. Weidner was the recipient of the Larry Kalevitch Scholarship Award for exhibiting the most promise in Business and Bankruptcy law.

Ms. Weidner is a member of the Florida Bar, and the United States District Courts for the Southern and Northern Districts of Florida.

PROFESSIONALS

SHERRIL CHEEVERS

Client Services Specialist

Ms. Cheevers is a Client Services Specialist at Saxena White. She is responsible for client outreach and business development among institutional investors. Ms. Cheevers attends industry conferences and organizes events and opportunities to give back to the community.

Prior to joining Saxena White, Ms. Cheevers worked as a sales and community liaison in multiple markets. Ms. Cheevers earned her Bachelor of Science from the University of Tampa.

MARC GROBLER

Manager of Case Analysis

Marc Grobler plays a key role in new case development including performing in-depth investigations into potential securities fraud class actions, derivative, and other corporate governance related actions. By using an array of financial and legal industry research tools, Mr. Grobler analyzes information that helps support the theories behind our litigation efforts. He is also responsible for protecting the financial interests of our clients by managing the Firm's portfolio monitoring services and performing complex loss and damage calculations.

Prior to joining the Firm, he served as the Senior Business Analyst in the New York office of a leading securities class action law firm and has worked within the securities litigation industry for over 15 years.

Mr. Grobler graduated *cum laude* from Tulane University's A.B. Freeman School of Business in 1997, with a concentration in Accounting. With over 20 years of overall professional financial experience, he started his career in New York at PricewaterhouseCoopers performing audits within the Financial Services Group. Prior to entering the securities litigation industry, he worked within the asset management group at Goldman Sachs where he was responsible for the financial reporting of a group of billion dollar fund-of-fund investments. Mr. Grobler also previously worked at UBS Warburg as a Financial Analyst in the investment banking division that focused on financial institutions such as banks, asset managers, insurance and start-up financial technology companies.

CHUCK JEROLOMAN

Senior Client Services Specialist

Chuck Jeroloman, Senior Client Services Specialist, has been with the Firm since 2010. Mr. Jeroloman focuses on public pension clients to provide relevant educational materials, and personalized communication and service. Mr. Jeroloman is a frequent participant and speaker at state and national investor conferences, including the Georgia Public Pension Trustee Association, the Florida Public Pension Trustee Association, the National Conference on Public Employee Retirement Systems, and many more. He currently serves on the Florida Public Pension Trustees Association's Advisory Board.

Prior to joining Saxena White, Mr. Jeroloman worked in law enforcement for 28 years. He was at the Delray Beach Police Department for 23 years, and served as a homicide/robbery detective, street level narcotics investigator, field training officer, and a member of the S.W.A.T. and Terrorists Task Force. He was a Delray Beach Police and Fire Pension Board Trustee for 14 years, five of which he served as Chairman, and was also a member of the Delray Beach Fire and Police VEBA Board. Mr. Jeroloman also spent five years as a Deputy Sheriff with the Rockland County Sheriff's Department in New York. During that time, he was a member of the Joint Terrorists Task Force with the FBI, NYPD, Rockland County Sheriff's Department. During his tenure in law enforcement, Mr. Jeroloman served for 23 years as Union Representative for the Police Benevolent Association (PBA) and Fraternal Order of Police (FOP) as Union Treasurer for PBA in N.Y from 1982-87, then for Delray Beach FOP 1988-94, and last with Delray Beach PBA from 1994-2006 with 2001-2006 as President.

Mr. Jeroloman earned his Associate Degree in Criminal Justice from Pasco-Hernando Community College. After college, Mr. Jeroloman was very active in the baseball community. He was an associate scout with the Anaheim Angels and Texas Rangers, and volunteered as a youth baseball coach through high school levels. Mr. Jeroloman also served as a director vice president for the Okeeheelee Athletic Association, and was Founding Chairman to Wellington High Baseball Booster Association and Palm Beach Central Baseball Booster Association.

SAM JONES

Financial Analyst

Sam Jones is a Financial Analyst with Saxena White's California office. Prior to joining Saxena White, Mr. Jones worked for over ten years as a financial analyst at a leading securities litigation law firm where he specialized in developing techniques for data modeling and visualization. He worked on numerous landmark securities cases including *In re Bank of America Securities Litigation* ($2.425 billion recovery); *In re Lehman Brothers Equity/Debt Securities Litigation* ($735 million recovery); *In re Wachovia Corp. Securities Litigation (*$627 million recovery); and *Merrill Lynch Mortgage Pass-Through Litigation* ($315 million recovery).

In the fallout of the housing and credit crisis, Sam pioneered techniques in data management and analysis for the firm's then-developing RMBS and structured finance practice. He has worked on numerous individual and class action RMBS cases against most of the major Wall Street banks.

Sam graduated from Vassar College in 1996, where he studied anthropology with a focus on economics. After graduation he worked extensively as a field archaeologist throughout the U.S. and in Israel before transitioning to a career in securities litigation and financial analysis.

STEFANIE LEVERETTE

Manager of Client Services

Stefanie Leverette is Saxena White's Manager of Client Services. In this role, she manages the Firm's client outreach and developmental programs and oversees the Firm's portfolio monitoring program. Since joining Saxena White in 2008, Ms. Leverette has coordinated the Firm's presence at industry conferences attended by representatives of various institutional clients throughout the United

States. In addition, Ms. Leverette is responsible for the timely dissemination of all reports, notifications and all new cases and class action settlements that may have an impact to an investment portfolio. Ms. Leverette's main role is acting as the liaison between institutional clients and the Firm.

Ms. Leverette is a member of the Firm's Diversity and Social Responsibility Committee and a member of the Women's Initiative Subcommittee. She is also a member of the Firm's Case Starting Team, providing institutional clients with important information regarding potential litigation.

Ms. Leverette earned her undergraduate degree in Business Administration with a focus on Management from the University of Central Florida, and her Master's in Business Administration with a focus on International Business at Florida Atlantic University.

JEROME PONTRELLI

Chief of Investigations

With over two decades of law enforcement experience, including 12 years with the Federal Bureau of Investigation, Jerome Pontrelli serves as Saxena White's Chief of Investigations. He oversees all of the Firm's efforts to detect, investigate, and prosecute securities cases. Prior to joining Saxena White, Mr. Pontrellli was Director of Investigations at Labaton Sucharow LLP, where his cases resulted in monetary relief for harmed investors in excess of $4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Over the years, in the FBI and in private practice, Mr. Pontrelli has led over one hundred investigations of possible securities violations. Throughout his award-winning career, he has developed extensive experience in securities-related matters. Mr. Pontrelli began his career with the FBI in Covert Special Operations, and was later assigned to the FBI/NYPD Joint Bank Robbery Task Force. Following the September 11th attacks, Mr. Pontrelli was assigned to the Joint Terrorism Task Force. He later transferred to the White Collar Crime Heath Care Fraud Unit. Mr. Pontrelli has an extensive network of high-level relationships throughout the state and federal law enforcement communities.

Mr. Pontrelli received a Bachelor of Arts degree from St. Thomas Aquinas College and a Master of Arts degree from Seton Hall University. He graduated from the FBI Academy in 1996.

RIAN WROBLEWSKI

Head of Investigative Intelligence

With over eighteen years of intelligence gathering experience, Rian Wroblewski serves as Saxena White's Head of Investigative Intelligence. He oversees all of the Firm's efforts to generate proprietary sources of intelligence using advanced technological tools, systems, and methods. Prior to joining Saxena White, Mr. Wroblewski was Senior Manager of Investigative Intelligence at Labaton Sucharow LLP, where his cases resulted in monetary relief for harmed investors in excess of $4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Over the years, Mr. Wroblewski has provided expert commentary to The Washington Post, Investor's Business Daily, Canadian Broadcasting Corporation, and other news outlets. Mr. Wroblewski has provided consulting to database providers, eDiscovery vendors, corporate boards, and government entities throughout the

world. He has extensive pro bono experience assisting political asylum seekers and targets of honor killings, working alongside the FBI and Department of State. Mr. Wroblewski is an active member of the FBI's InfraGard Program. He has an extensive network of high-level relationships within the global intelligence community.

Mr. Wroblewski received a Bachelor of Science degree from John Jay College of Criminal Justice.

STAFF ATTORNEYS

DENISE BRYAN

With over 20 years of overall professional experience, Ms. Bryan began her legal career in New York at Prudential Securities. While at Prudential Securities, she reviewed claims alleging fraudulent practices and determined settlements in accordance with the guidelines of the Limited Partnership Settlement Fund as established by the Securities and Exchange Commission.

Ms. Bryan gained experience in the insurance industry as an attorney in the Environmental Claims Department of American International Group, and as an underwriter focusing on Professional Liability coverage for financial institutions including banks, insurance companies, and broker dealers. She was an Assistant Vice President at Marsh Inc. in New York and Chicago, where she was an insurance broker focused on providing Professional Liability coverage to Fortune 500 companies.

Ms. Bryan has been working in the area of e-discovery since 2007. She supervised teams of attorneys conducting large scale document reviews at a consulting group specializing in providing litigation support services to national and international companies. Ms. Bryan is a member of the New York Bar.

REBECCA NILSEN

Ms. Nilsen is experienced in e-discovery and litigation support services for class actions and other complex litigation. She has over 13 years of litigation experience in matters related to Federal Trade Commission, U.S Securities and Exchange Commission, Fair Debt Collection Practices and Consumer Financial Protection Bureau.

Ms. Nilsen graduated cum laude from Florida Atlantic University where she received a Bachelor of Arts with a major in Criminal Justice. In 2002, she received her Juris Doctorate degree from Nova Southeastern University, Shepard Broad College of Law. While attending law school, Ms. Nilsen interned in the Pro Bono Honor Program earning the Gold Award for 2001 – 2002. Ms. Nilsen is a member of the Florida Bar, and is admitted to practice before the United States District Courts for the Southern and Northern Districts of Florida.

CHRISTINE SCIARRINO

Christine Sciarrino has extensive experience in e-discovery as a project attorney for class action securities fraud litigation. Her legal practice has focused primarily on early resolution of matters, with an objective toward achieving optimum results for litigating parties through superb pre-trial preparation and informed decision making. As an experienced practitioner for plaintiffs who have been wronged by financial institutions and other entities, Ms. Sciarrino has most recently dedicated her expertise exclusively to this area.

Ms. Sciarrino graduated from Florida Atlantic University in 1988, where she received a Bachelor of Arts degree with a major in History. In 1992, she received her Juris Doctor from the St. Thomas University School of Law. Ms. Sciarrino also earned a Master of Fine Arts in Creative Writing at Florida Atlantic University in 2004. Ms. Sciarrino is a member of the Florida Bar.

HARRIET ATSEGBUA

Ms. Atsegbua received her Juris Doctor from the Southern Methodist University Dedman School of Law, Master of Arts from the University of Denver, Josef Korbel School of International Studies, and her Bachelor of Science from Emory University. Ms. Atsegbua is a member of the New York and Texas Bars.

ATHMA BIRJU

Mr. Birju received his Juris Doctor from Western Michigan University Thomas M. Cooley Law School and his Bachelor of Science from Nova Southeastern University Farquhar College of Arts and Sciences. Mr. Birju is a member of the Florida Bar.

VALERIE KANNER BONK

Ms. Bonk received her Juris Doctor from Catholic University of America Columbus School of Law and her Bachelor of Arts from University of Maryland. Ms. Bonk is a member of the Maryland Bar.

PAUL BURNS

Mr. Burns received his Juris Doctor from St. Thomas University School of Law and his Bachelor of Science from University of Central Florida. Mr. Burns is member of the Florida Bar.

CHRISTOPHER DONNELLY

Mr. Donnelly received his Juris Doctor from University of Pennsylvania Law School, his LL.M from New York University and his Bachelor of Arts from Rutgers University. Mr. Donnelly is a member of the Florida, California, New Jersey, and New York Bars, and he is admitted to practice before the United States District Court for the Southern District of Florida.

MICHELE FASSBERG

Ms. Fassberg received her Juris Doctor from St. Thomas University School of Law and her Bachelor of Arts from Florida International University. Ms. Fassberg is a member of the Florida Bar.

NINA HAKOUN

Ms. Hakoun received her Juris Doctor from Nova Southeastern University and her Bachelor of Arts from Florida International University. Ms. Hakoun is a member of the Florida Bar.

TARA HEYDT

Ms. Heydt received her Juris Doctor from UCLA School of Law and her Bachelor of Arts from the University of Pennsylvania. Ms. Heydt is a member of the Florida Bar.

RYAN JOSEPH

Mr. Joseph received his Juris Doctor from New York Law School and his Bachelor of Science from Boston University. Mr. Joseph is a member of the Florida Bar.

MAX KOTELEVETS

Mr. Kotelevets received his Juris Doctor from New York Law School and his Bachelor of Arts from Stony Brook University. Mr. Kotelevets is a member of the New York, Florida and New Jersey Bars, and is admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

MAURI LEVY

Ms. Levy received her Juris Doctor Degree from Villanova University School of Law and her Bachelor of General Arts and Sciences from Pennsylvania State University. Ms. Levy is a member of the Pennsylvania Bar and is admitted to practice before the United States District Court for the Eastern District of Pennsylvania.

LESLIE MARTEY

Ms. Martey received her Juris Doctor from Fordham University School of Law and her Bachelor of Arts from C.W. Post College. Ms. Martey is a member of the New York Bar.

KWABENA MENSAH

Mr. Mensah received his Juris Doctor from Case Western Reserve University School of Law and his Bachelor of Arts from the University of North Carolina. Mr. Mensah is a member of the Connecticut Bar.

TIMOTHY ODRONIEC

Mr. Odroniec received his Juris Doctor from Nova Southeastern University Shepard Broad College of Law and his Bachelor of Science from University of Central Florida. Mr. Odroniec is a member of the Florida Bar.

MARJORIE PERALTA

Ms. Peralta received her Juris Doctor from the University of Miami School of Law and her Bachelor of Arts from American University. Ms. Peralta is a member of the Florida Bar.

ELISABETH PORTER

Ms. Porter received her Juris Doctor from University of Miami School of Law, her Master of Arts from Hunter College-CUNY, and her Bachelor of Arts from Columbia College. Ms. Porter is a member of the Florida Bar and is admitted to practice before the United States Supreme Court and the United States District Court for the Southern District of Florida.

ZERIN TAHER

Ms. Taher received her Juris Doctor from Western Michigan University, and her Masters of Business Administration and Bachelor of Science from Nova Southeastern University. Ms. Taher is a member of the Florida Bar.

KAREN THOMPSON

Karen Thompson received her Juris Doctor from St. Thomas University School of Law and her Bachelor of Arts from the University of Bridgeport. Ms. Thompson is a member of the Florida Bar.

CRAIG WALENTA

Mr. Walenta received his Juris Doctor and Master of Business Administration from Seton Hall University and his Bachelor of Arts from Drew University. Mr. Walenta is a member of the New Jersey Bar.

COURTNEY WEISHOLTZ

Ms. Weisholtz received her Juris Doctor from Nova Southeastern University and her Bachelor of Arts from Northern Illinois University. She is a member of the Florida Bar, and is admitted to practice before the United States District Court for the Southern District of Florida.

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Exhibit 4C

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:18-cv-23786-MARTINEZ-OTAZO-REYES

CHARLES STEINBERG, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

OPKO HEALTH, INC., PHILLIP FROST, ADAM LOGAL, and JUAN RODRIGUEZ,

Defendants.

DECLARATION OF OHAD ROSEN AND AMIT MANOR IN SUPPORT OF LEAD COUNSEL'S MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES, FILED ON BEHALF OF KALAI ROSEN AND MANOR SHEMESH

OHAD ROSEN and AMIT MANOR, declare as follows:

1. I, OHAD ROSEN, hold a law degree from Tel Aviv University. I am an attorney admitted in Israel and a member of the law firm Kalai Rosen & Co., Advocates ("Kalai Rosen").

2. I, AMIT MANOR, am a graduate of the Law Faculty of the Hebrew University of Jerusalem. I am an attorney admitted in Israel and a member of the law firm of Amit Manor - Yuki Shemesh, Advocates ("Manor Shemesh").

3. Kalai Rosen and Manor Shemesh are both located in Tel Aviv, Israel and are collectively referred to herein as "Israeli Counsel." We submit this declaration in support of Lead Counsel's application for reimbursement of expenses incurred by our firms in connection with the Action. We have personal knowledge of the matters set forth herein.[1]

[1] Unless otherwise defined in this Declaration, all capitalized terms have the meanings set out in the Stipulation of Settlement dated June 26, 2020 (ECF No. 112-1).

4. Our firms brought a class action against OPKO Health, Inc. ("OPKO"), Dr. Phillip Frost, and other officers of OPKO, alleging, *inter alia*, violations of the Israeli Securities Law, 1968, on behalf of a proposed class of investors who purchased OPKO common stock on the Tel Aviv Stock Exchange ("TASE") based on the same underlying factual allegations as this Action (the "Israeli Action").

5. In concert with Defendants and as per Israeli Law, Israeli Counsel agreed that the Israeli Action is stayed (administratively closed) pending the resolution of this Action.

6. Having agreed that in this Action, this Court will have jurisdiction over the proposed Israeli class, if the Settlement before this Court is approved, the Israeli Action will be dismissed with prejudice and Israeli investors will be entitled to share in the distribution of the Net Settlement Fund obtained in this Action. Israeli Counsel have been advising and assisting Lead Counsel with respect to Israeli Law and the unique, claims-free process of distributing the funds obtained in the Settlement to those Settlement Class Members who purchased OPKO common stock on the TASE, and will continue to do so after the Settlement is approved.

7. As detailed in Exhibit 1, our firms are seeking payment for a total of $27,648.60[2] in unreimbursed expenses that were incurred in connection with the investigation and prosecution of the Israeli Action and our work assisting Lead Counsel in connection with this Action, from the inception of both cases through and including October 31, 2020.

8. The expenses incurred are reflected in the records of our firms, which are regularly prepared and maintained in the ordinary course of business. These records are prepared from

[2] Since most of our expenses were made in New Israeli Shekels ("NIS"), the exchange rate we used is 1 USD = 3.4 NIS, which reflects the average exchange rate in the last several months.

expense vouchers, check records, receipts and invoices and other source materials and are an accurate record of the expenses incurred.

9. The expenses reflected in Exhibit 1 are the expenses incurred by our firms, which are further limited by "caps" based on the application of the following criteria:

(a) On-Line Research – Charges reflected are for out-of-pocket payments to the vendors for research done in connection with this Action. On-line research is billed to each case based on actual time usage at a set charge by the vendor. There are no administrative charges included in these figures.

10. With respect to the standing of our firms, attached hereto as Exhibit 2 and 3 are brief resumes of our respective firms and the attorneys involved in this matter.

We declare, under penalty of perjury under the laws of the United States of America, that the foregoing is true and correct.

Executed on: November 5, 2020

Ohad Rosen

Amit Manor

EXHIBIT 1

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

PLAINTIFFS' ISRAELI COUNSEL

EXPENSE REPORT

Inception through October 31, 2020

CATEGORY	AMOUNT
Court Fees	$ 1,617.00
Service of Process	2,573.00
Postage & Express Mail	155.00
Hand Delivery Charges	744.60
Local Transportation	350.00
Experts[3]	22,209.00
TOTAL EXPENSES:	**$27,648.60**

[3] Expert expenses included $8,703 to Financial Advisor Mayan Paz; $7,226 to Distribution Expert Tal Mofkadi; $3,441 to Damage Expert Itzik Alfi; and $2,839 to Foreign Law Expert Eddy Meiri.

EXHIBIT 2

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

KALAI ROSEN & CO. ADVOCATES

FIRM RESUME

Founded in 2014, Kalai Rosen & Co. is one of Israel's leading law firms in the field of Plaintiff's representation in class actions, derivative lawsuits, and complex commercial and civil litigation.

Since its establishment, the firm has gained excellent professional reputation, and constantly receives rankings by the Israeli legal guides (BDI and Dun's 100) as a leading law firm in multiple categories, including class actions, civil litigation, administrative litigation and environmental law.

The firm has a strong team of eight certified lawyers and paralegal staff, all of whom are committed to maintaining the firm's high standards of excellence and service.

The OPKO case was handled by three attorneys in the firm: Adv. Jacob Sabo, one of Israel's most prominent lawyers in the field of securities litigation with over 40 years' experience, who is admitted both in New York and in Israel, and serves as an Of Counsel to the firm; and Adv. Ohad Rosen and Adv. Hagai Kalai, who are both partners in the firm with vast experience in complex commercial and cross-border litigation.

EXHIBIT 3

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

MANOR-SHEMESH ADVOCATES

FIRM RESUME

Advocates Amit Manor and Yuki Shemesh established the firm - "Amit Manor - Yuki Shemesh, Lawyers" - in 2001. The firm is Israel's leading "boutique law firm" in the field of class actions and derivative suits.

Since it was founded in the year 2001, the firm has been involved in the filing of numerous and significant class action and derivative suits conducted in Israel. The firm has a significant and broad experience in this field, as well as being able to point to precedent setting achievements. The firm collaborates with leading law offices in the USA, through filing class action and derivative suits in the USA, in collaboration with which class action and derivative suits have been filed in Israel as well.

The firm carries the banner of proper representation of the claimants represented in that sense in all those class actions and derivative suits, while strictly preserving the best interest of the group thus represented, and works relentlessly to bring it about that those are adequately compensated for damages caused to them.

The firm is ranked by Israeli legal guides - BDI and Dun's 100 - as the top leading law firm in the class actions category.

The OPKO case was handled by three attorneys in the firm: Adv. Amit Manor and Adv. Yuki Shemesh - Israel's most prominent lawyers in the field of class action litigation, with close to 30 years' experience, each; and Adv. Lydia Mandelbaum, with over 15 years of commercial and civil litigation experience.

Exhibit 5

EXHIBIT 5

Steinberg v. OPKO Health, Inc.,
Case No. 1:18-cv-23786 (S.D. Fla.)

BREAKDOWN OF ALL EXPENSES BY CATEGORY

CATEGORY	AMOUNT
Court Fees	$ 2,992.00
Service of Process	2,573.00
On-Line Legal Research	12,756.47
On-Line Factual Research	26,552.45
Telephone & Faxes	21.22
Postage & Express Mail	181.96
Hand Delivery Charges	744.60
Local Transportation	1,143.24
Internal Copying and Printing	36.40
Outside Copying and Printing	130.00
Out-of-Town Travel	1,266.88
Working Meals	977.90
Court Reporting and Transcripts	5,230.03
Experts	78,956.50
Mediation Fees	15,508.92
TOTAL EXPENSES:	**$143,841.54**

Exhibit 6

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

JACK HIRSCH, et al. Plaintiff, v. PSS WORLD MEDICAL, INC., et al. Defendants.	Case No. 3:98-cv-502-J-32TEM

ORDER AWARDING
ATTORNEYS' FEES, COSTS AND EXPENSES

This matter having come before the Court on December 20, 2005, upon the Application by Plaintiff's Counsel for an Award of Attorneys' Fees, Costs and Expenses (Doc. 296), and the Court, having considered the evidence, all papers filed and proceedings conducted herein, having found the settlement of this action to be fair, reasonable and adequate, and the Court having approved the settlement, and good cause appearing:

IT IS HEREBY ORDERED, ADJUDGED AND DECREED AS FOLLOWS:

1. Plaintiff's Counsel are awarded (i) attorneys' fees in the amount of $4,950,000.00 (thirty percent [30%] of the Settlement Fund) to be paid out of the Settlement Fund and (ii) costs and expenses, including expert's fees, in the amount of $1,213,900.28, to be paid out of the Settlement Fund.[1]

[1]The Court declines to award the requested fees of the plaintiff representative (Doc. 297).

2. The awarded attorneys' fees, costs and expenses shall earn interest at the same rate as the Settlement Fund from the date the Settlement Fund was established until paid.

3. The awarded attorneys' fees, costs and expenses shall be allocated in a manner which, in the good faith judgment of Plaintiff's Counsel, reflects the contribution of Plaintiff's Counsel to the institution, prosecution and settlement of the Litigation.

DONE AND ORDERED at Jacksonville, Florida, this 20th day of December, 2005.

s.
copies to:
counsel of record

Exhibit 7

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

SOUTHERN DIVISION

In re QUALITY SYSTEMS, INC. SECURITIES LITIGATION	**Case No.: SACV 13-01818-CJC-JPR** **ORDER AWARDING ATTORNEYS' FEES AND EXPENSES AND AWARD TO LEAD PLAINTIFFS PURSUANT TO 15 U.S.C. § 78u-4(a)(4)**

This matter having come before the Court on November 19, 2018, on the motion of Lead Counsel for an award of attorneys' fees and expenses (the "Fee Motion"), the Court, having considered all papers filed and proceedings conducted herein, having found the Settlement of this litigation to be fair, reasonable and adequate, and otherwise being fully informed in the premises and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

(i) This Order incorporates by reference the definitions in the Stipulation of Settlement dated July 16, 2018 (the "Stipulation"), and all capitalized terms used, but not defined herein, shall have the same meanings as set forth in the Stipulation.

(ii) This Court has jurisdiction over the subject matter of this application and all matters relating thereto, including all Members of the Class who have not timely and validly requested exclusion.

(iii) Notice of Lead Counsel's Fee Motion was given to all Class Members who could be located with reasonable effort. The form and method of notifying the Class of the Fee Motion met the requirements of Rule 23 of the Federal Rules of Civil Procedure and 15 U.S.C. §78u-4(a)(7), the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995, due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

(iv) The Court hereby awards Lead Counsel attorneys' fees of 25% of the Settlement Amount, plus expenses in the amount of $159,715.35, together with the interest earned on both amounts for the same time period and at the same rate as that earned on the Settlement Fund until paid. The Court finds that the amount of fees awarded is appropriate and that the amount of fees awarded is fair and reasonable under the "percentage-of-recovery" method.

(v) The awarded attorneys' fees and expenses and interest earned thereon shall be paid to Lead Counsel from the Settlement Fund immediately upon entry of this Order, subject to the terms, conditions, and obligations of the Stipulation, and in particular, ¶6.2 thereof, which terms, conditions, and obligations are incorporated herein.

(vi) In making this award of fees and expenses to Lead Counsel, the Court has considered and found that:

(a) the Settlement has created a fund of $19,000,000 in cash that is already on deposit, and numerous Class Members who submit, or have submitted, valid

Proof of Claim and Release forms will benefit from the Settlement created by Lead Counsel;

(b) over 61,200 copies of the Notice were disseminated to potential Class Members indicating that Lead Counsel would move for attorneys' fees of no more than 25% of the Settlement Amount and for expenses (including the reimbursement of expenses to Lead Plaintiffs) in an amount not to exceed $300,000, and no objections to the fees or expenses were filed by Class Members;

(c) Lead Counsel has pursued the Litigation and achieved the Settlement with skill, perseverance, and diligent advocacy;

(d) Lead Counsel has expended substantial time and effort pursuing the Litigation on behalf of the Class;

(e) Lead Counsel pursued the Litigation on a contingent basis, having received no compensation during the Litigation, and any fee amount has been contingent on the result achieved;

(f) the Litigation involves complex factual and legal issues and, in the absence of settlement, would involve lengthy proceedings whose resolution would be uncertain;

(g) had Lead Counsel not achieved the Settlement, there would remain a significant risk that the Class may have recovered less or nothing from Defendants;

(h) Lead Counsel devoted over 9,300 hours, with a lodestar value of approximately $5 million, to achieve the Settlement;

(i) public policy concerns favor the award of reasonable attorneys' fees and expenses in securities class action litigation; and

(j) the attorneys' fees and expenses awarded are fair and reasonable and consistent with awards in similar cases within the Ninth Circuit.

(vii) Any appeal or any challenge affecting this Court's approval regarding the Fee Motion shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

(viii) Pursuant to 15 U.S.C. §78u-4(a)(4), the Court awards $2,000 to Lead Plaintiff City of Miami Fire Fighters' and Police Officers' Retirement Trust and $2,119.26 to Lead Plaintiff Arkansas Teacher Retirement System for the time they spent directly related to their representation of the Class.

(ix) In the event that the Settlement is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this Order shall be rendered null and void to the extent provided in the Stipulation and shall be vacated in accordance with the Stipulation.

IT IS SO ORDERED.

DATED: November 19, 2018

CORMAC J. CARNEY
UNITED STATES DISTRICT JUDGE

Exhibit 8

UNITED STATES DISTRICT COURT

SOUTHERN DISTRICT OF CALIFORNIA

In re NOVATEL WIRELESS SECURITIES LITIGATION This Document Relates To: ALL ACTIONS.	Lead Case No. 08-CV-01689-AJB(RBB) CLASS ACTION ORDER AWARDING ATTORNEYS' FEES AND EXPENSES AND LEAD PLAINTIFFS' EXPENSES PURSUANT TO 15 U.S.C. §78u-4(a)(4) DATE: June 20, 2014 TIME: 3:00 p.m. CTRM: 3B, The Honorable Anthony J. Battaglia

THIS MATTER having come before the Court on June 20, 2014, on the motion of Lead Counsel for an award of attorneys' fees and expenses incurred in the Action; the Court, having considered all papers filed and proceedings conducted herein, having found the settlement of this Action to be fair, reasonable, and adequate and otherwise being fully informed in the premises and good cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. All of the capitalized terms used herein shall have the same meanings as set forth in the Stipulation of Settlement dated January 31, 2014 (the "Stipulation").

2. This Court has jurisdiction over the subject matter of this application and all matters relating thereto, including all members of the Class who have not timely and validly requested exclusion.

3. The Court hereby awards Lead Counsel attorneys' fees of 27.5% of the Settlement Fund and expenses in an aggregate amount of $1,454,249.34, together with the interest earned thereon for the same time period and at the same rate as that earned on the Settlement Fund until paid. Said fees shall be allocated by Lead Counsel in a manner which, in their good-faith judgment, reflects each counsel's contribution to the institution, prosecution, and resolution of the Action. The Court finds that the amount of fees awarded is fair and reasonable under the "percentage-of-recovery" method.

4. The awarded attorneys' fees and expenses, and interest earned thereon, shall be paid to Lead Counsel from the Settlement Fund immediately after the date this Order is executed subject to the terms, conditions, and obligations of the Stipulation, which are incorporated herein.

5. Pursuant to 15 U.S.C. §78u-4(a)(4), Lead Plaintiffs Plumbers & Pipefitters' Local #562 Pension Fund and Western Pennsylvania Electrical

Employees Pension Fund are awarded $23,503.99 and $9,019.64, respectively, in reimbursement of their time and expenses in serving on behalf of the Class.

IT IS SO ORDERED.

DATED: June 23, 2014

Hon. Anthony J. Battaglia
U.S. District Judge

Exhibit 9

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION

CITY PENSION FUND FOR FIREFIGHTERS AND POLICE OFFICERS IN THE CITY OF MIAMI BEACH, Individually and on Behalf of All Others Similarly Situated,

Plaintiff,

v.

ARACRUZ CELULOSE S.A., CARLOS ALBERTO VIEIRA, CARLOS AUGUSTO LIRA AGUIAR, and ISAC ROFFE ZAGURY,

Defendants.

Case No. 08-23317-CIV-LENARD

ORDER AND FINAL JUDGMENT APPROVING SETTLEMENT AND DISMISSING THE ACTION WITH PREJUDICE

THESE MATTERS have come before the Court to determine whether the proposed Settlement should be finally approved pursuant to the terms set forth in the Stipulation and Agreement of Settlement and Release, dated January 23, 2013 (the "Stipulation"), relating to this Action. The Court has considered all papers filed and proceedings had herein and otherwise is fully informed in the premises, and after holding a Fairness Hearing on July 1, 2013, has determined that the Settlement set forth in the Stipulation should be approved as fair, reasonable, and adequate. The Court hereby enters this Order and Final Judgment, which constitutes a final adjudication of this Action on the merits as to the Defendants. Good cause appearing therefore,

IT IS HEREBY ORDERED AND ADJUDGED THAT:

1. The definitions of terms set forth in the Stipulation and in the Preliminary Order entered by this Court on March 14, 2013 are hereby incorporated as though fully set forth in this

Final Judgment. Any inconsistencies between the terms of the Stipulation and this Final Judgment shall be resolved in favor of the Stipulation.

2. This Court has jurisdiction over the subject matter of the Action, over the Defendants, and over all Class Members, who are defined as all persons or entities who purchased Aracruz Celulose S.A. ("Aracruz" or the "Company") American Depositary Receipts ("ADRs") between April 7, 2008 and October 2, 2008, inclusive (the "Class Period"), and who were damaged thereby (the "Class"). Excluded from the Class are Defendants, members of the immediate family of each of the Individual Defendants, any subsidiary or affiliate of Aracruz and the directors, officers and employees of the Company or its subsidiaries or affiliates, or any entity in which any excluded person has a controlling interest, and the legal representatives, heirs, successors and assigns of any excluded person.

3. With respect to the Class, the Court finds for purposes of the Settlement only that: (a) the members of the Class are so numerous that joinder of all Class Members is impracticable; (b) there are questions of law and fact common to the Class that predominate over any individual questions; (c) the claims Lead Plaintiff asserted against the Defendants are typical of the claims of the Class against the Defendants; (d) Lead Counsel has fairly and adequately represented and protected the interests of the Class Members with respect to their claims against the Defendants; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the claims against the Defendants in the Action, considering: (i) the interests of the Class Members in individually controlling the prosecution of the separate actions; (ii) the extent and nature of any litigation concerning the controversies already commenced by Class Members; (iii) the desirability or undesirability of continuing the litigation of these claims in this particular

forum; and (iv) the difficulties likely to be encountered in the management of the Action as a class action.

4. The Notice and Publication Notice were approved by the Court in the Preliminary Order. The notices, among other things, advised the Class Members of their right to appear and express their views on the fairness of the Settlement at the Fairness Hearing before the Court mentioned above. The notices also advised Class Members of their right to exclude themselves from the Class. No person(s) have submitted valid and timely requests for exclusion pursuant to the terms of the Notice.

5. The Court hereby finally approves the Settlement set forth in the Stipulation and finds that the Settlement is, in all respects, fair, reasonable, and adequate to the Class, and within the authority of the Parties. The Court further finds that the Settlement set forth in the Stipulation is the result of arm's-length negotiations between experienced counsel representing the interests of their clients, and that it was negotiated with the assistance of an experienced mediator. The parties are directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation.

6. The Plan of Allocation is approved as fair and reasonable, and Lead Counsel and the Claims Administrator are directed to administer the Plan of Allocation in accordance with the terms and provisions of the Stipulation.

7. The Escrow Agent shall continue to serve as such for the Settlement Fund, until such time as all funds in the Settlement Fund are distributed pursuant to the terms of the Stipulation or further Court Order.

8. The Amended Class Action Complaint for Violations of the Federal Securities Laws ("Amended Complaint") (Dkt. No. 30) is dismissed with prejudice as to the Defendants, with each party paying his, her or its own costs, except as provided in the Stipulation.

9. Upon Final Court Approval, the Releasing Parties, whether or not such party executes and delivers a Proof of Claim or otherwise shares in the Settlement Fund, (a) shall be deemed by operation of law to have fully, finally and forever, released, relinquished, waived, dismissed and forever discharged each and every Released Claim against the Released Parties, and (b) shall forever be enjoined from prosecuting, commencing, or instituting, either directly or indirectly, or assisting in the commencement or prosecution of, whether in the United States or elsewhere, any Released Claim against any Released Party.

10. Pursuant to the Private Securities Litigation Reform Act (PSLRA), as codified at 15 U.S.C. § 78u-4(f)(7)(A), every Person is permanently and forever barred and enjoined from filing, commencing, instituting, prosecuting or maintaining, either directly, indirectly, representatively, or in any other capacity, in this Court, or in any other federal, foreign, state or local court, forum or tribunal, any claim, counterclaim, cross-claim, third-party claim or other actions based upon, relating to, or arising out of the Released Claims and/or the transactions and occurrences referred to in the Complaint, or in any other pleadings filed in the Action (including, without limitation, any claim or action seeking indemnification and/or contribution, however denominated) against any of the Released Parties, whether such claims are legal or equitable, known or unknown, foreseen or unforeseen, matured or unmatured, accrued or unaccrued, or are asserted under federal, foreign, state, local or common law.

11. Upon Final Court Approval, the Released Parties (a) shall be deemed by operation of law to have fully, finally and forever, released, relinquished, waived, dismissed and forever

discharged each and every Released Defendants' Claim against Lead Plaintiff and/or its attorneys, and (b) shall forever be enjoined from prosecuting, commencing, or instituting, either directly or indirectly, or assisting in the commencement or prosecution of, whether in the United States or elsewhere, any Released Defendants' Claim against Lead Plaintiff and/or its attorneys.

12. The notice given to the Class was the best notice practicable under the circumstances, consisting of individual Notice mailed to all Class Members who could be identified through reasonable efforts and posted on the Settlement website, as well as a Publication Notice to all others. The Notice and Publication Notice provided due and adequate notice of these proceedings and of the matters set forth therein, including the Settlement, to all persons entitled to such notice, and fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and the requirements of due process. The Court hereby finds that all persons and entities who are Class Members were provided a full and fair opportunity to be heard with respect to the foregoing matters. Thus, it is hereby determined that all Class Members who did not timely and properly elect to exclude themselves by written communication postmarked or otherwise delivered on or before the date set forth in the Preliminary Order, the Notice and Publication Notice, are bound by this Judgment.

13. Neither this Final Judgment, the Stipulation, nor any of its terms and provisions, nor any of the negotiations or proceedings connected with it, nor any of the documents or statements referred to therein shall be:

(a) offered or received against the Released Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Released Parties with respect to the truth of any fact asserted in this Action or the validity of any claim that had been or could have been asserted in this Action or in

any litigation, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence, fault, or wrongdoing of the Released Parties;

(b) offered or received against the Released Parties as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any Released Party, or against any Class Member as evidence of any infirmity in the claims of the Class;

(c) offered or received against the Released Parties or Releasing Parties as evidence of a presumption, concession or admission with respect to any liability, negligence, fault or wrongdoing, or in any way referred to for any other reason as against any of the parties to the Stipulation, in any other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; provided, however, that the Released Parties may refer to the Stipulation to effectuate the liability protection granted them thereunder;

(d) construed against the Released Parties or any Class Member as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; or

(e) construed as or received in evidence as an admission, concession or presumption against any Class Member that any of their claims are without merit or that damages recoverable under the Complaint would not have exceeded the Cash Settlement Amount.

14. Lead Counsel are hereby awarded 33⅓ % of the Settlement Fund in fees, which sum the Court finds to be fair and reasonable, and $ 839,703.18 in reimbursement of expenses, which shall be paid to Lead Counsel from the Settlement Fund.

15. In making this award of attorneys' fees and expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) the Settlement has resulted in the creation of the Settlement Fund of $37,500,000 that is already on deposit, and that numerous Class Members who submit valid Proofs of Claim will benefit from the Settlement achieved by Lead Counsel;

(b) 25,292 copies of the Notice were distributed to putative Class Members indicating that Lead Counsel was moving for attorneys' fees in an amount not to exceed 33⅓ percent of the Settlement Fund and for reimbursement of actual expenses, and zero objections were filed against the terms of the proposed Settlement or the ceiling on the fees and expenses to be requested as disclosed in the Notice;

(c) Lead Counsel have conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(d) the Action involves complex legal and factual issues and, in the absence of a settlement, would involve further lengthy proceedings with uncertain resolution of these complex issues;

(e) had Lead Counsel not achieved the Settlement, there would remain a significant risk that the Class may have recovered less or nothing from the Defendants; and

(f) the amount of attorneys' fees and expenses reimbursed from the Settlement Fund is fair and reasonable and consistent with awards in similar cases.

16. The Court hereby awards the Lead Plaintiff reimbursement for its reasonable costs and expenses incurred in representing the Class during the prosecution of this Action in the amount of $ 40,000.00, which shall be paid from the Settlement Fund.

17. This Final Judgment incorporates all terms and provisions of the Stipulation. Without affecting the finality of this Final Judgment in any way, this Court hereby retains exclusive jurisdiction over all matters relating to the administration, consummation and enforcement of the Settlement, including but not limited to the interpretation of the scope of the bar order contained in paragraphs 9 through 10 of this Final Judgment

18. The Court finds, under Rules 54(a) and 54(b) of the Federal Rules of Civil Procedure, that this Final Judgment constitutes the final adjudication on the merits of the Action as to the Defendants and that there is no just reason for delay of entry of this Final Judgment.

19. The Court finds that the Amended Complaint and all other pleadings, papers and motions were filed in good faith in accordance with the requirements of Rule 11(b) of the Federal Rules of Civil Procedure and the Private Securities Litigation Reform Act of 1995.

20. The Court finds that, pursuant to the Class Action Fairness Act of 2005, the Defendants provided timely and adequate notice of this Settlement to the appropriate state and federal officials.

21. If the Settlement is terminated pursuant to the Stipulation, then this Final Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation, and shall be vacated to the extent provided by the Stipulation and, in such event: (a) all Orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation; (b) the fact of the Settlement shall not be admissible in any trial of this Action and the Plaintiffs and the Defendants shall be deemed to

have reverted to their respective statuses in this Action as of November 16, 2012; and (c) any portion of the Settlement Fund previously paid or caused to be paid by Defendants, including, but not limited to, any funds disbursed in payment of litigation expenses and attorneys' fees, together with any interest actually earned or gains thereon, less any amounts for taxes paid or owing with respect to such interest income and/or gains and/or for notification costs and administrative expenses actually incurred and paid or payable, shall be returned by the Escrow Agent and/or Lead Counsel, as applicable, to Defendants within fifteen days after written notification of such event by Defendants, as specified in Paragraph 15 of the Stipulation.

22. Without further order of the Court, the parties to the Stipulation may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

23. There is no just reason for delay in the entry of this Final Judgment and immediate entry by the Clerk of the Court is expressly directed.

Dated: July 17, 2013
Miami, Florida

SO ORDERED:

THE HONORABLE JOAN A. LENARD
UNITED STATES DISTRICT JUDGE

Exhibit 10

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 04-61159-CIV-LENARD/GARBER

STEPHEN J. MAZUR, individually and on behalf of all others similarly situated,	:
Plaintiff,	:
vs.	:
IRA B. LAMPERT, HARLAN PRESS, RICHARD FINKBEINER, BRIAN F. KING and **CONCORD CAMERA CORP.**,	:
Defendants.	:

FINAL APPROVAL ORDER OF PLAINTIFF'S COUNSEL'S APPLICATION FOR ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES AND AN AWARD TO LEAD PLAINTIFF FOR REPRESENTATION OF THE CLASS

1. Plaintiff and Defendants (as those terms are defined in the Stipulation and Agreement of Settlement dated November 13, 2007) (the "Stipulation"), having executed and filed the Stipulation; the Court having entered its Preliminary Approval Order thereon on April 11, 2008, directing that notice of the proposed settlement of the Action be mailed to the Class and scheduling a hearing to be held to, *inter alia*, award attorneys' fees and reimbursement of out-of-pocket expenses to Plaintiff's Lead Counsel and to award Lead Plaintiff costs and expenses for his representation of the Class pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. § 78u-4(a)(4); said notice having been given; a hearing having been held on June 16, 2008, at which all interested persons were given an opportunity to be heard; and the Court having read and considered all submissions in connection with the award of attorneys' fees and

reimbursement of expenses and award to Lead Plaintiff for representation of the Class, and having reviewed and considered the files and records herein, the Court finds and concludes that:

2. The definitions set forth in the Stipulation are incorporated herein.

3. By Order dated June 15, 2005, the Court appointed Stephen J. Mazur as Lead Plaintiff and by Order dated July 19, 2005, the Court approved Lead Plaintiff's selection of Berger & Montague, P.C. as Lead Counsel and Vianale & Vianale LLP as Liaison Counsel for the Class. On March 23, 2007, the Court certified a Class and, finding Stephen J. Mazur adequate, appointed him as class representative pursuant to Rule 23 of the Federal Rules of Civil Procedure.

4. The Stipulation between and among the Plaintiff and Defendants provides that the Settlement Fund may be distributed to Authorized Claimants after payment of expenses and notice of administration of Settlement and such attorneys' fees and out-of-pocket expenses and such reimbursement of costs and expenses for Lead Plaintiff's representation of the Class may be awarded by the Court. The Court approved the Stipulation and directed that notice of the application for attorneys' fees and reimbursement of out-of-pocket expenses and an award to Lead Plaintiff for representation of the Class and hearing be mailed to Class Members by Order dated April 11, 2008 (the "Preliminary Approval Order").

5. In accordance with the Stipulation, and the Preliminary Approval Order, Plaintiff caused to be mailed to the Class over 6,479 copies of a notice (the "Notice") dated May 1, 2008, and caused to be published on two consecutive days, April 28, 2008 and April 29, 2008, in the national edition of *Investor's Business Daily,* a summary notice (the "Summary Notice") of, *inter alia*, the application for attorneys' fees and out-of-pocket expenses and the reimbursement of costs and expenses for Lead Plaintiff's representation of the Class, and of the opportunity to object. Affidavits

and/or declarations of mailing of the Notice and publication of the Summary Notice were filed with the Court on May 23, 2008.

6. The Notice and Summary Notice provided to Class Members constitute the best notice practicable under the circumstances and include individual notice to all Members of the Class who could be identified by reasonable effort. The affidavits or declarations of mailing and publication filed with this Court on May 23, 2008 demonstrate that the terms of this Court's Preliminary Approval Order relating to the Notice and Summary Notice have been complied with, and further that the best notice practicable under the circumstances was in fact given and constituted valid, due, and sufficient notice to Members of the Class, complying fully with due process, Rule 23 of the Federal Rules of Civil Procedure, and section 21D(a)(7) of the Exchange Act, 15 U.S.C. § 78u-4(a)(7).

7. Pursuant to the Notice and Summary Notice, and upon notice to all parties, a hearing was held before this Court on June 16, 2008, to, *inter alia*, award attorneys' fees and reimbursement of out-of-pocket expenses to Plaintiff's Lead Counsel and to award Lead Plaintiff costs and expenses for his representation of the Class pursuant to the PSLRA 15 U.S.C. § 78u-4(a)(4).

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. No objections were filed to the terms of the ceiling on the fees and expenses requested by Plaintiff's Lead Counsel contained in the Notice.

2. Plaintiff's Lead Counsel is hereby awarded $600,000 (30% of the Gross Settlement Fund) in fees, plus interest, which sum the Court finds to be fair and reasonable, and $240,785.13 in reimbursement of expenses, which amounts shall be paid to Plaintiff's Lead Counsel from the

Settlement Fund with interest from the date such Settlement Fund was funded to the date of payment at the same net rate that the Settlement Fund earns.

3. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Gross Settlement Fund, the Court has considered and found that:

(a) the settlement has created a fund of $2 million in cash and that numerous Class Members who submit acceptable Proofs of Claim will benefit from the Settlement Fund created by Plaintiff's Lead Counsel;

(b) over 6,479 copies of the Notice were disseminated to putative Class Members indicating that Plaintiff's Lead Counsel was moving for attorneys' fees in the amount of 30% of the Gross Settlement Fund and for reimbursement of expenses in an amount not to exceed $250,000.00 and for an award to Lead Plaintiff for representation of the Class in the amount of $40,000. No objections were filed against the terms of the proposed Settlement or the ceiling on the fees and expenses requested by Plaintiff's Lead Counsel contained in the Notice;

(c) Plaintiff's Lead Counsel has conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(d) this action involves complex factual and legal issues and was actively prosecuted for almost two years and, in the absence of a settlement, would have involved lengthy proceedings with uncertain resolution of the complex factual and legal issues;

(e) had Plaintiff's Lead Counsel not achieved the Settlement there would remain a significant risk that Plaintiff and the Class may have recovered less or nothing from the Defendants;

(f) Plaintiff's Lead Counsel has devoted over 5,587.25 hours, with a lodestar value of $ 1,998,481.25, to achieve the Settlement; and

(g) the amount of attorneys' fees awarded and expenses reimbursed from the Settlement Fund are consistent with the awards in similar cases.

4. The Court hereby awards the Class Representative Lead Plaintiff Stephen J. Mazur his reasonable costs and expenses incurred in serving as the Class Representative in this Action, in the amount of $40,000.00.

DONE AND ORDERED in Chambers at Miami, Florida, this 19th day of June, 2008.

JOAN A. LENARD
UNITED STATES DISTRICT JUDGE

cc: All Counsel of Record