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11 **UNITED STATES DISTRICT COURT**
12 **DISTRICT OF NEVADA**

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17 In re: CV SCIENCES, INC. SECURITIES
18 LITIGATION

Case No. 2:18-cv-01602-JAD-BNW

**DECLARATION OF KATHERINE M.
LENAHAN IN SUPPORT OF LEAD
PLAINTIFF’S MOTION FOR FINAL
APPROVAL OF CLASS ACTION
SETTLEMENT AND LEAD
COUNSEL’S MOTION FOR AN
AWARD OF ATTORNEYS’ FEES,
REIMBURSEMENT OF EXPENSES,
AND AN AWARD TO LEAD
PLAINTIFF**

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22 This Document Relates to: All Actions
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1 I, Katherine M. Lenahan, declare as follows:

2 1. I am a member in good standing of the bar of the State of New York and am admitted
3 *pro hac vice* in this Court. I am a partner in the law firm of Faruqi & Faruqi, LLP, the “Faruqi Firm”
4 or “Lead Counsel”), which represents Lead Plaintiff Richard Ina, as Trustee for the Ina Family Trust
5 (“Lead Plaintiff”) and the proposed Class in the above-captioned securities class action pending in this
6 Court (the “Action”).¹ I have been actively involved in the prosecution of this Action and have
7 personal knowledge of the matters set forth herein based upon my close supervision and participation
8 in the Action. If called upon, I could and would competently testify that the following facts are true
9 and correct to the best of my knowledge.

10 **I. PRELIMINARY STATEMENT**

11 2. I respectfully submit this Declaration in support of Lead Plaintiff’s Motion for Final
12 Approval of the Class Action Settlement (“Final Approval Motion”), as well as Lead Counsel’s
13 Motion for an Award of Attorneys’ Fees, Reimbursement of Expenses, and an Award for Lead
14 Plaintiff (“Fee Motion”). Both motions are filed concurrently herewith.

15 3. Lead Plaintiff, on behalf of himself as trustee, and the putative Class, and defendants
16 CV Sciences, Inc. (“CV Sciences” or the “Company”), Michael Mona, Jr., Joseph D. Dowling, and
17 Michael Mona, III (collectively, “Defendants”) have reached a proposed settlement of this Action for
18 \$712,500 in cash that, if approved, will resolve all claims in the Action.

19 4. The terms of the Settlement are set forth in the Stipulation. The Court preliminarily
20 approved the Stipulation by its Order Certifying Settlement Class and Preliminarily Approving Class
21 Action Settlement and Related Notices (“Preliminary Approval Order”), ECF No. 166, a true and
22 correct copy of which is attached hereto as *Exhibit 1*.

23 5. This declaration sets forth the nature of the claims asserted, the procedural history of the
24 Action, and the methods by which the Class was notified of the Settlement. It also demonstrates the

25 _____
26 ¹ Unless otherwise noted, the following conventions are used herein: (i) all emphases are added;
27 (ii) all internal citations and quotations are omitted; (iii) all capitalized terms have the meaning
28 ascribed to them in the Stipulation of Settlement dated January 31, 2022 (“Stipulation” or “Stip.”),
ECF No. 158; (iv) all references to “Rule(s)” refers to the Federal Rules of Civil Procedure; and (v) all
references to the “Schmidt Declaration” or “Schmidt Decl.” are to the Declaration of Kari L. Schmidt
Regarding (A) Dissemination of Notice to the Class; (B) Publication of the Summary Notice; and (C)
Report on Requests for Exclusion and Objections Received, filed herewith.

1 reasons why the Settlement and the Plan of Allocation are fair, reasonable, and adequate, and why
2 Lead Counsel’s application for attorneys’ fees, reimbursement of expenses, and an award for Lead
3 Plaintiff should be approved.

4 6. While Lead Counsel believes that the allegations in the Action have substantial merit,
5 Lead Counsel respectfully submits that the Settlement represents a favorable result for the Class.

6 7. The Settlement is the result of extensive arm’s-length and contentious settlement
7 negotiations among experienced and capable counsel with a comprehensive understanding of the
8 merits and value of the claims asserted. With the assistance of an esteemed mediator, counsel met for
9 a mediation session to vigorously debate the strengths and weaknesses of the claims and defenses in
10 the Action. The parties came to an agreement in principle during the mediation session and thereafter
11 engaged in negotiations over the following months to finalize the terms of the Stipulation. Lead
12 Counsel’s ability to come to a compromise in light of the many complex issues present in this Action
13 evidenced the skill of representation and the quality of the results.

14 8. Pursuant to the Preliminary Approval Order, beginning on March 30, 2022, the Notice
15 and Proof of Claim and Release form (“Claim Form”) were mailed to 41,806 potential Class Members
16 and nominees, and were made available on the designated settlement website,
17 www.CVSciencesSecuritiesLitigation.com, along with the Stipulation and Preliminary Approval
18 Order. *See* Schmidt Decl., ¶¶4-9, 11. The Summary Notice was timely posted by *PR Newswire* and
19 published in *Investor’s Business Daily* on April 11, 2022. *See id.* at ¶10.

20 9. For more than three years, Lead Counsel has successfully overcome the significant
21 obstacles that this Action has presented and adeptly navigated the complicated issues of law and fact
22 inherent to a securities class action. The Settlement provides an immediate and certain benefit to the
23 Class considering the significant risks that a smaller recovery—or, indeed, no recovery at all—might
24 be achieved after a trial and the likely appeals that would follow, which could prolong the Action for
25 years and incur significant additional expenses. For these, reasons, and those set forth more fully
26 below, Lead Counsel respectfully submits that the Settlement is in the best interests of the Class and
27 should be approved as fair, reasonable, and adequate.

28 10. Lead Counsel also respectfully requests that the Court approve the Plan of Allocation

1 for the Settlement proceeds, the award of attorneys' fees in the amount of \$178,125, plus accrued
2 interest, and reimbursement of expenses in the amount of \$37,731.49, plus accrued interest. The fee
3 award constitutes 25% of the Settlement Fund, which is in line with the amount of attorneys' fees
4 awarded by courts in this Circuit and is reasonable in light of the relevant factors, including the quality
5 of the representation, the complexity of the Action, and the risks of representing the Class in this
6 Action. The expenses incurred by Plaintiff's Counsel were reasonable and necessary to prosecute this
7 Action and to reach this favorable result for the Class.

8 II. SUMMARY OF LEAD PLAINTIFF'S CLAIMS

9 11. This Action arises out of Defendants' allegedly misleading statements and omissions
10 that are alleged to violate §§10(b) and 20(a) of the Securities Exchange Act of 1934, 15 U.S.C.
11 §§78j(b) and 78t(a), and U.S. Securities and Exchange Commission ("SEC") Rule 10b-5, 17 C.F.R.
12 §240.10b-5. *See, e.g.*, Second Amended Class Action Complaint for Violations of the Federal
13 Securities Laws ("SAC"), ECF No. 127.

14 12. Briefly, the SAC alleges that, during the Class Period, Defendants made misleading
15 statements and omissions concerning the patent application status and patentability of the Company's
16 lead pharmaceutical product, CVSI-007, as well as the Company's progress in developing the drug,
17 and omitted to disclose that the United States Trademark and Patent Office's ("USPTO") twice
18 rejected CVSI-007 as unpatentable. *See id.* at ¶¶49, 51, 53, 55, 57, 61, 63, 65, 67, 69, 71, 73, 75, 77-
19 79.²

20 13. The true facts were revealed on August 20, 2018 at 1:21pm EST, when Citron Research
21 issued a Tweet reporting on the USPTO's two rejections of CV Sciences' patent application. ¶82.

22 14. Defendants have denied and continue to deny each and all of the claims alleged by Lead
23 Plaintiff and the Class in the Action. *See Stip.* at 3-4.

24 III. PROCEDURAL HISTORY

25 15. This Action began on August 24, 2018, when the initial class action complaint was filed
26 in the United States District Court for the District of Nevada. ECF No. 1.

27 16. On November 15, 2018, District Judge Jennifer A. Dorsey appointed Ina as Lead
28

² Unless otherwise noted, all "¶____" references are to the SAC.

1 Plaintiff, the Faruqi Firm as Lead Counsel, and Muckleroy Lunt, LLC (the “Muckleroy Firm”) as
2 Liaison Counsel. ECF No. 21.

3 17. Ina filed the Amended Class Action Complaint for Violations of the Federal Securities
4 Laws (the “AC”) on January 4, 2019 against Defendants. ECF No. 30. The AC alleged that
5 Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5
6 promulgated thereunder. AC at ¶1.

7 18. On March 5, 2019, Defendants filed a Motion to Dismiss (the “MTD”) (ECF No. 33)
8 the AC and a Request for Judicial Notice (ECF No. 34). Lead Plaintiff responded on May 3, 2019
9 (ECF No. 45), and also filed a Motion to Strike the Extrinsic Evidence and Related Arguments
10 Submitted with Defendant’s Motion To Dismiss (“Motion to Strike”) (ECF No. 44). While the
11 decision on the MTD was still pending and after obtaining leave from the Court (ECF Nos. 59-60, 63),
12 Lead Plaintiff filed as supplemental authority to his opposition to the MTD a decision from the
13 USPTO’s Patent Trial and Appeal Board, dated September 17, 2019, upholding the USPTO’s final
14 rejection of the CVSI-007 patent application. ECF No. 64.

15 19. On December 10, 2019, the Court denied Defendants’ MTD and granted Lead
16 Plaintiff’s Motion to Strike in part. *See generally* ECF No. 70.

17 20. On January 7, 2020, Defendants CV Sciences and Joseph Dowling (the “Company
18 Defendants”), represented by Procopio, Cory, Hargreaves & Savitch LLP (the “Procopio Firm”) filed
19 their Answer to the AC (ECF No. 73), and on January 16, 2020, Defendants Michael Mona, Jr. and
20 Michael Mona, III (the “Mona Defendants”), represented by Marquis Aurbach Coffing (the “Coffing
21 Firm”) filed their Answer to the AC (ECF No. 76). The parties thereafter began to engage in
22 discovery, and Lead Plaintiff filed the SAC.

23 21. During the discovery process, the Parties met and conferred frequently over discovery
24 issues, which led to a great deal of motion practice, described below.

25 22. Due to the difficulties getting discovery from the Mona Defendants, Lead Plaintiff filed
26 a Motion to Compel Discovery From and Sanction the Mona Defendants (“First Motion to Compel”)
27 on October 5, 2020. ECF No. 88. The First Motion to Compel exhaustively chronicled the Mona
28 Defendants’ discovery conduct and Lead Plaintiff’s and Lead Counsel’s tireless efforts to resolve the

1 discovery disputes with the Mona Defendants. *See generally* ECF No. 88. All Defendants responded
2 to the First Motion to Compel, and their response included a motion for a protective order filed by CV
3 Sciences. ECF Nos. 97-100. Lead Plaintiff filed a reply in support of the First Motion to Compel and
4 opposed CV Sciences' motion for a protective order. ECF Nos. 103-04.

5 23. While the First Motion to Compel was pending, the Procopio Firm sought to be
6 substituted as counsel of record for the Mona Defendants, in place of the Coffing Firm. ECF No. 90.
7 In Lead Plaintiff's view, the Mona Defendants and the Company Defendants had adverse legal
8 interests and took contradictory factual positions, and so Lead Plaintiff opposed substitution out of
9 concern that the Defendants would use the Procopio Firm's substitution to evade judgment and
10 materially delay resolution of the First Motion to Compel, as well as the Action itself. ECF No. 91 at
11 1. The Court ultimately granted the Procopio Firm's substitution. ECF No. 96.

12 24. On December 3, 2020, Magistrate Judge Weksler issued a decision on the First Motion
13 to Compel and CV Sciences' motion for a protective order, largely agreeing with Lead Plaintiff and
14 sanctioning the Mona Defendants. *See* ECF Nos. 109, 111. Magistrate Judge Weksler found, *inter*
15 *alia*, that the Mona Defendants' responses to Lead Plaintiff's Requests for Admission were untimely
16 and therefore deemed admitted, and deemed that all objections to the interrogatories and requests for
17 production were waived. *See* ECF No. 111 at 11:19-12:25; ECF No. 109 at 1-2.³

18 25. On December 17, 2020, the Mona Defendants and the Company Defendants separately
19 filed objections to certain aspects of Magistrate Judge Weksler's decision (ECF Nos. 116-17), which
20 Lead Plaintiff opposed on January 8, 2021 (ECF Nos. 121-22).

21 26. On February 18, 2021, the Mona Defendants filed a Renewed⁴ Motion to Withdraw and
22 Amend Admissions Pursuant to Fed. R. Civ. P. 36(b) (ECF No. 124), which Lead Plaintiff opposed
23 (ECF No. 126). After a hearing, Magistrate Judge Weksler granted the Mona Defendants' motion. *See*
24 ECF No. 135.

25 27. On March 29, 2021, Lead Plaintiff filed a Motion to Compel Discovery from

26
27 ³ Magistrate Judge Weksler later clarified that her rulings regarding waiver did not apply to the
Mona Defendants' requests for admission. *See* ECF No. 135.

28 ⁴ The motion was "renewed" because it was previously filed without the required meet and
confer. *See* ECF No. 123 (Magistrate Judge Weksler's order denying the original motion without
prejudice).

1 Defendants CV Sciences and Joseph Dowling (“Second Motion to Compel”). ECF No. 130.
2 Defendants opposed the motion (ECF No. 134), Lead Plaintiff filed a reply in further support (ECF
3 No. 136), and Magistrate Judge Weksler held a hearing on May 4, 2021, taking the briefing and
4 arguments under submission (ECF No. 138).

5 28. In light of the pending motions to compel (the Second Motion to Compel and the
6 Defendants’ outstanding objections to Magistrate Judge Weksler’s rulings on the First Motion to
7 Compel), and the amount of outstanding discovery remaining, Lead Plaintiff filed a request to extend
8 the discovery deadlines. ECF No. 137. The request was granted over Defendants’ objection on June
9 1, 2021. ECF No. 147.

10 29. On July 14, 2021, the District Court overruled Defendants’ objections to the Magistrate
11 Judge’s rulings on the First Motion to Compel. ECF No. 149. The Parties thereafter jointly sought an
12 extension of time to extend discovery deadlines because: (1) Plaintiff was waiting to receive the
13 responsive discovery from Defendants that was previously withheld pending the outcome of
14 Defendants’ objections to the First Motion to Compel; and (2) the Second Motion to Compel remained
15 pending. ECF No. 150. This request was granted in part and denied in part. *See* ECF No. 151.

16 30. After continuing to meet and confer over various discovery issues, the Parties agreed to
17 explore a potential resolution of the Action. On September 24, 2021, the Parties filed a Stipulation and
18 Proposed Order informing the Court of this fact and requesting a temporary stay of the Action. ECF
19 No. 152. The Court granted the temporary stay shortly thereafter. ECF No. 153.

20 31. The Parties scheduled a mediation session with Jed D. Melnick, Esq. for October 25,
21 2021.

22 **IV. THE SETTLEMENT**

23 **A. Settlement Negotiations**

24 32. From the outset, Plaintiff’s Counsel has tirelessly navigated the complicated issues
25 present in the Action. Prior to engaging in settlement negotiations, Plaintiff’s Counsel spent
26 considerable time evaluating the facts and argument available in this Action by, *inter alia*, thoroughly
27 investigating the relevant facts and law; drafting the AC and SAC; vigorously opposing Defendants’
28 Motion to Dismiss and related briefing; serving discovery on Defendants and reviewing the discovery

1 Defendants produced; engaging in numerous meet and confers with Defendants regarding the parties'
2 discovery obligations; and fully briefing two motions to compel discovery from Defendants.

3 33. With the benefit of this extensive investigation and comprehensive analysis of the
4 factual and legal issues in this Action, all Settling Parties entered settlement negotiations well-
5 informed of the strengths and weaknesses of the claims and defenses asserted in this Action.

6 34. On October 25, 2021, the parties engaged in a mediation session before Mr. Melnick, a
7 highly experienced securities litigation mediator, for an arm's-length mediation session. *See*
8 Stipulation at 3. The mediation was part of an effort to explore possibilities for settlement. In advance
9 of the mediation session, both sides submitted and exchanged mediation statements and exhibits.

10 35. The parties debated their positions and came to an agreement in principle during the
11 mediation session, agreeing to Mr. Melnick's proposal of the Settlement Amount, and then engaging in
12 negotiations over the following months to finalize the Stipulation's terms.

13 **B. Reasons for the Settlement**

14 36. Although Lead Plaintiff and Lead Counsel strongly believe that the claims asserted in
15 this Action are meritorious and that the evidence developed to date supports them, they recognize and
16 acknowledge the substantial expense and duration of continued proceedings that would be necessary to
17 prosecute the Action. Lead Plaintiff and Lead Counsel are also mindful of the inherent difficulty of
18 proving claims under the federal securities laws and the possible defenses to the claims asserted in this
19 Action, as well as the uncertainties presented by complex litigation.

20 37. Lead Plaintiff acknowledges that, while he is confident that a litigation class would be
21 certified in this Action were the litigation to continue, Defendants would vigorously oppose class
22 certification and there is a significant risk that the Court might agree with Defendants' arguments. *See*
23 Final Approval Motion at Section I.B.6.

24 38. Lead Plaintiff also acknowledges that, notwithstanding his ability to further develop
25 factual support for his claims, there is a significant risk that the Court would rule in Defendants' favor
26 on these issues at the summary judgment stage. Defendants have denied, and continue to deny, Lead
27 Plaintiff's allegations, and would undoubtedly continue to vigorously oppose the Action and mount
28 strong defenses were the Action to continue. Even if Lead Plaintiff's claims were to survive summary

1 judgment, there is also a risk that the jury might be swayed by Defendants' theory of the case at trial,
2 leaving the Class with very little recovery, or no recovery at all.

3 39. Without the Settlement, Lead Plaintiff would undoubtedly have continued to face
4 difficulty obtaining the necessary documents were discovery to continue. As noted above, Lead
5 Plaintiff has filed two motions to compel in this Action. The first one was granted in part (ECF Nos.
6 109, 111), and the second one was filed on March 29, 2021 (ECF No. 130) and was still pending at the
7 time the parties decided to mediate. Lead Plaintiff anticipates that even if the Second Motion to
8 Compel were decided in his favor, there would still be further negotiations between the parties as to the
9 scope of Defendants' discovery obligations, possibly leading to further disputes. Continued discovery
10 would also likely require significantly more document review; the taking of numerous depositions;
11 serving and attempting to enforce third-party subpoenas, including against former CV Sciences
12 employees, the USPTO, and the Patent Trial and Appeal Board; and retaining expert witnesses
13 regarding the patent process.

14 40. Even if Lead Plaintiff were able to obtain the necessary discovery, the road to trial
15 would involve numerous motions, including summary judgment, and require the preparation of expert
16 reports and debate over witnesses, all of which would be time consuming and would monopolize
17 valuable court resources.

18 41. Assuming that Lead Plaintiff filed a successful class certification motion, the claims in
19 the Action survived Defendants' motion for summary judgment, and the case proceeded to trial, Lead
20 Plaintiff might not recover anything for the Class. While Lead Plaintiff is prepared to prove the
21 complex factual and legal issues in this Action at trial, there is a substantial risk that the jury would not
22 have agreed with his theory of the case. For example, the parties fundamentally disagree about the
23 amount of damages in this case should Plaintiff prove his claims. Often this essential element is
24 reduced to a "battle of the experts." A jury's reaction to conflicting expert testimony is unpredictable
25 and Lead Plaintiff recognized the possibility that a jury could have been swayed by Defendants'
26 experts and awarded little to no damages. Even if Lead Plaintiff were to prevail at trial, Defendants
27 might have appealed the decision. The appeals process can go on for months or even years,
28 significantly prolonging the Action and jeopardizing any recovery awarded to the Class at trial should

1 Defendants be victorious.

2 42. Notwithstanding the risks to recovery posed by a trial in this Action, the trial process is
3 lengthy, complicated, and would be taxing on the Court and the attorneys involved.

4 43. As well, further litigation of the Action would be costly, and would have significantly
5 depleted the source of funding for the Settlement. It is Lead Plaintiff and Lead Counsel's
6 understanding that the Company's ability to fund a settlement is limited. CV Sciences had
7 approximately \$1.66 million in cash and cash equivalents as of September 30, 2021 (*see* CV Sciences,
8 Inc. Quarterly Report at ii (Form 10-Q, filed Nov. 15, 2021)) and limited insurance coverage.
9 Although the Company's cash and cash equivalents have since increased to \$2.439 million as of March
10 31, 2022, CV Sciences warns that its "financial operating results and accumulated deficit, amongst
11 other factors, raise substantial doubt about the Company's ability to continue as a going concern." CV
12 Sciences Quarterly Report at 1, 23 (Form 10-Q, filed May 16, 2022). The Company's stock is
13 currently trading at about \$0.040, down from about \$0.15 when the Motion for Preliminary Approval
14 of Class Action Settlement ("Preliminary Approval Motion") (ECF No. 159) was filed. *See* CVSI,
15 Yahoo! Finance, <https://finance.yahoo.com/quote/CVSI> (last visited June 1, 2022).

16 44. In contrast to the foregoing, the Settlement represents an immediate and certain benefit
17 for the Class. Lead Counsel, having evaluated the substantial risk, time, and expenses required to
18 prosecute this Action through trial and appeals, strongly believes that the Settlement is a favorable
19 result for the Class.

20 **C. The Settlement Terms**

21 45. The Settlement, which the Court preliminarily approved, provides for the gross payment
22 of \$712,500 to secure a settlement of the claims asserted in the Action against Defendants. If
23 approved, the Settlement will finally resolve Lead Plaintiff's allegations against Defendants and
24 release all Released Claims against them in the Action.

25 46. Defendants have denied liability and any wrongdoing as part of the Settlement, and they
26 vigorously maintain that they are not liable to the Class.

27 47. All eligible Class Members who timely submit a valid Claim Form and are eligible to
28 receive at least \$10.00 will receive a distribution from the Net Settlement Fund, which is the

1 Settlement Fund minus administration expenses, Plaintiff's Counsel's fees and expenses, an award to
2 Lead Plaintiff, and any Taxes and Tax Expenses. The Court will be asked to approve the distribution
3 of the Net Settlement Fund at a future date, once the administration is completed.

4 48. The Settlement provides an immediate and favorable recovery to the Class, who faced a
5 significant risk of a much smaller recovery or no recovery at all. Given the complexities of the issues
6 involved in the Action, Lead Plaintiff's entitlement to recovery would be correspondingly uncertain.
7 Moreover, there is still a considerable dispute between the Settling Parties over whether Defendants
8 violated the securities laws at all. This dispute could have resulted in further proceedings before the
9 Court and would have required the expenditure of substantial additional judicial resources, time, and
10 expenses. Given these and other difficulties facing the Class at this point in the litigation, the
11 Settlement provides a favorable guaranteed recovery.

12 49. Based on this declaration and for the reasons set forth in the accompanying memoranda,
13 Lead Plaintiff respectfully submits that the terms of the Settlement and the Plan of Allocation are fair,
14 reasonable, and adequate.

15 **V. THE COURT'S PRELIMINARY APPROVAL ORDER AND LEAD**
16 **PLAINTIFF'S DISSEMINATION OF NOTICE**

17 **A. Preliminary Approval Order**

18 50. On January 31, 2022, Lead Plaintiff filed the Preliminary Approval Motion, seeking
19 preliminary approval of the Settlement, preliminary certification of the Class, approval of the manner
20 and content of the proposed notice, and scheduling of the Final Approval Hearing. *See* ECF No. 159.

21 51. On March 9, 2022, the Court issued the Preliminary Approval Order, which:

- 22 a) Granted preliminary approval of the Stipulation and the Settlement set forth
23 therein, subject to further consideration at the Final Approval Hearing;
- 24 b) Scheduled a Final Approval Hearing for July 22, 2022 at 10:00 a.m. to determine
25 whether (1) the proposed Settlement on the terms and conditions provided for in
26 the Stipulation is fair, reasonable, and adequate and should be approved; (2) the
27 proposed final Judgment as provided in the Stipulation should be entered; (3) the
28 proposed Plan of Allocation for the proceeds of the Settlement is fair, reasonable,

1 and adequate and should be approved; and (4) Lead Counsel’s application for
2 attorneys’ fees, reimbursement of expenses, and an award to Lead Plaintiff should
3 be granted;

4 c) Appointed Analytics Consulting LLC (“Analytics”) as the Claims Administrator to
5 supervise and administer the notice procedure as well as the processing of the
6 claims;

7 d) Approved the form and content of the Notice, Summary Notice, and Claim Form,
8 and approved the plan for mailing, distribution, and/or publication of these
9 documents;

10 e) Directed Analytics to cause a copy of the Notice and Claim Form to be mailed by
11 first class mail to the list of record holders of CV Sciences common stock provided
12 by the Company no later than March 30, 2022;

13 f) Directed Analytics to cause copies of the Stipulation and its exhibits, the
14 Preliminary Approval Order, the Notice, and the Claim Form, to be posted on the
15 Settlement’s website, www.CVSciencesSecuritiesLitigation.com no later than
16 March 30, 2022;

17 g) Directed Analytics to cause the Summary Notice to be posted by *PR Newswire* and
18 published in *Investor’s Business Daily* no later than April 13, 2022;

19 h) Directed Lead Counsel to serve on Defendants’ Counsel and file with the Court
20 proof of such mailing and publication no later than July 15, 2022;

21 i) Established procedures and deadlines for Class Members to object to the Settlement,
22 Plan of Allocation, award of attorneys’ fees, expenses, or Lead Plaintiff’s award and
23 to appear at the Final Approval Hearing; and

24 j) Established procedures and deadlines for Class Members to submit Claim Forms or
25 seek exclusion.

26 **B. Notice**

27 52. Pursuant to the Preliminary Approval Order, Lead Counsel is serving on Defendants’
28 Counsel and filing with the Court the Schmidt Declaration, concurrently herewith. The Schmidt

1 Declaration sets forth the efforts undertaken by Analytics to mail the Notice and Claim Form to Class
2 Members, to publish the Summary Notice, and to establish the website and toll-free telephone line.

3 53. As detailed in the Schmidt Declaration, beginning on March 30, 2022, Analytics mailed
4 or caused to be mailed a total of 41,806 Notices and Claim Forms to potential Class Members and
5 nominees. *See* Schmidt Decl. ¶¶4-9. The Summary Notice was posted by *PR Newswire* and published
6 in *Investor's Business Daily* on April 11, 2022. *See id.* at ¶10.

7 54. Additionally, Analytics established a telephone helpline to accommodate potential Class
8 Members who have questions about the Settlement. *See id.* at ¶12.

9 55. Analytics also set up the website, www.CVSciencesSecuritiesLitigation.com, to provide
10 information about the proposed Settlement to Class Members and others. *See id.* at ¶11. The website
11 makes available for viewing and downloading important documents, including the Notice, Claim
12 Form, Preliminary Approval Order, and the Stipulation. *See id.* The website also lists the exclusion,
13 objection, and Claim Filing-deadlines as well as the date and time of the Final Approval Hearing. *See*
14 *id.*

15 56. As required by Rule 23 of the Federal Rules of Civil Procedure, due process, and the
16 PSLRA, the Notice (a) described the nature of the claims asserted in the Action; (b) included the case
17 caption; (c) included a definition of the Settlement Class; (d) summarized the Settling Parties' reasons
18 for entering into the Settlement; (e) listed the name, telephone number, and address for Lead Counsel;
19 (f) disclosed that Lead Counsel intends to seek attorneys' fees of up to 25% of the Settlement Fund,
20 plus reimbursement of expenses not to exceed \$50,000, and an award to Lead Plaintiff not to exceed
21 \$12,000; (g) provided the date, time, and location of the Final Approval Hearing; (h) advised
22 Settlement Class Members of their right to appear at the Final Approval Hearing and instructed them
23 that the date may change; (i) advised Class Members of their right to exclude themselves from the
24 Class and the binding effect of doing so; (j) provided the deadline and procedure for opting out of or
25 opposing the Settlement, Plan of Allocation, or award of attorneys' fees and expenses; (k) explained
26 the consequences of remaining in the Settlement Class; (l) provided the manner in which to obtain
27 more information, including the address for the designated website; and (m) explained how to access
28 the case docket at the courthouse or on PACER. *See* Schmidt Decl., Ex. A at 1-12.

1 **C. Reaction of the Class**

2 57. The Notice provides that objections to the Settlement, Plan of Allocation, and/or the
3 application for attorneys' fees, expenses, and award for Lead Plaintiff must be received no later than
4 July 1, 2022. *See* Schmidt Decl., Ex. A at 2, 7-8.

5 58. Although 41,806 Notices have been mailed to potential Class Members and nominees
6 (*see* Schmidt Decl. ¶9), as of June 1, 2022, only one request for exclusion and one objection to the
7 Settlement have been received. No objections to the Plan of Allocation, the attorneys' fee award, Lead
8 Plaintiff's award, or the requested reimbursement of expenses have yet been received. *See id.* at ¶13.

9 59. The only objection to the Settlement received to date, ECF No. 167, is without merit for
10 the reasons explained in the Final Approval Motion.

11 60. The request for exclusion is from two people who are not Class Members because they
12 did not purchase their CV Sciences shares during the Class Period. *See* Schmidt Decl. ¶13, Ex. D.

13 61. If any additional objections or requests for exclusion are received, they will be
14 addressed in Lead Plaintiff's reply papers.

15 **D. Plan of Allocation**

16 62. Pursuant to the Preliminary Approval Order, and as explained in the Notice, all Class
17 Members who wish to participate in the Settlement must submit a Claim Form with supporting
18 documentation to Analytics so that it is postmarked or submitted electronically no later than July 15,
19 2022. *See* Schmidt Decl., Ex. A at 2, 5.

20 63. As set forth in the Notice, all Class Members who timely file a valid Claim Form and
21 whose *pro rata* share of the Net Settlement Fund amounts to \$10.00 or more will receive a distribution
22 of the Settlement proceeds, after deduction of, *inter alia*, attorneys' fees and expenses and taxes
23 incurred on the Settlement Fund. *See* Schmidt Decl., Ex. A at 9-12. The distribution will be made in
24 accordance with the Plan of Allocation set forth and described in detail in the Notice. *See id.*

25 64. The objective of the Plan of Allocation is to equitably distribute the Net Settlement
26 Fund among Authorized Claimants who suffered economic loss as a result of Defendants' alleged
27 misconduct as opposed to losses caused by market or industry factors not related to the alleged fraud.
28 *See, e.g.,* Schmidt Decl., Ex. A at 9.

1 65. Under the Plan of Allocation, the Claims Administrator will calculate each Authorized
2 Claimant's Recognized Loss, as explained in the Notice. *See* Schmidt Decl., Ex. A at 9-12. The
3 calculation of a Recognized Loss will depend upon several factors, including when and for how much
4 Class Members purchased their CV Sciences common stock during the Class Period, and whether
5 those shares were sold, and if sold, when and for how much they were sold. *See id.* In order to have a
6 Recognized Loss under the Plan of Allocation, Authorized Claimants must have held through the date
7 and time of the corrective disclosure, August 20, 2018 at 1:21pm EST. *See id.* The Claims
8 Administrator will use the Recognized Loss formula to determine each Authorized Claimant's *pro rata*
9 share to proportionately allocate the Net Settlement Fund among the Authorized Claimants. *See id.*

10 66. The Plan of Allocation was formulated with the assistance of Lead Plaintiff's damages
11 consultant, and it tracks the theory of damages alleged in the SAC. It was also reviewed and approved
12 by Analytics, a claims administrator with substantial experience in claims administration.

13 67. The terms of the Plan of Allocation were fully disclosed in the Notice which was mailed
14 to thousands of potential Class Members and nominees and made available on the Action's designated
15 website beginning on March 30, 2022. *See* Schmidt Decl. ¶¶9, 11. To date, there have been no
16 objections to the Plan of Allocation; and thus, Lead Plaintiff respectfully submits that it is fair,
17 reasonable, and adequate and should be approved by the Court.

18 **VI. LEAD COUNSEL'S APPLICATION FOR AN AWARD OF ATTORNEYS' FEES**
19 **AND REIMBURSEMENT OF EXPENSES**

20 **A. Attorneys' Fees**

21 68. Plaintiff's Counsel has represented the Class on a wholly contingent basis for more than
22 three years. Besides payment received from the Mona Defendants pursuant to the Magistrate Judge's
23 order on the First Motion To Compel, Plaintiff's Counsel has received no payment for its services or
24 the expenses incurred in prosecuting this Action against Defendants and negotiating the Settlement.
25 Through this time, Plaintiff's Counsel's dedication to recovering a favorable result for the Class has
26 been expensive and challenging.

27 69. The Notice informed Class Members that Lead Counsel will apply for an award of
28 attorneys' fees up to 25% of the Settlement Fund and reimbursement of expenses not to exceed

1 \$50,000. *See* Schmidt Decl., Ex. A at 2.

2 70. Lead Counsel requests that the Court award a fee of 25% of the Settlement Fund, or
3 \$178,125 plus accrued interest.⁵

4 71. As discussed in the Fee Motion, filed concurrently herewith, the requested fee is in line
5 with the Ninth Circuit's benchmark of 25% of the common fund and is fair, adequate, and reasonable
6 in this Action. In light of the favorable result achieved for the Class, the skill required, the quality of
7 work performed, and the risk of pursuing claims on a contingency basis, Lead Counsel respectfully
8 submits that a fee of 25% of the Settlement Fund is justified and should be approved.

9 72. According to Lead Plaintiff's damages consultant, if Class Members submit claims for
10 100% of the shares eligible for distribution, the average distribution per share of common stock will be
11 approximately \$0.013 before deduction of Court-approved fees and expenses. Based on the Class's
12 maximum losses arising from Defendants' alleged fraud, the damages per share of common stock
13 would be approximately \$0.39. Thus, the \$712,500 Settlement Amount will recover approximately
14 3.39% of the maximum potential damages available in this Action (assuming the proposed Class is
15 certified and all claims and damages were proven), which is well within the range of court-approved
16 recoveries in complex securities class actions such as this. Based on Defendants' adamant denial of
17 any liability, as well as the substantial time and expense of continued litigation, this Settlement
18 Amount represents a favorable recovery for the Class.

19 73. Lead Counsel's expertise and persistence have been vital to obtaining this result for the
20 Class. As set forth in its firm resume, attached as *Exhibit 2* hereto, the Faruqi Firm is a nationally-
21 recognized class action firm with extensive experience litigating and negotiating settlements as lead or
22 co-lead counsel in complex securities class actions.

23 74. In order to reach a successful resolution of this Action, Lead Counsel was required to
24 litigate at a high skill level because Defendants were represented by the Procopio Firm, which fought
25 vigorously for its clients throughout the Action and were formidable opponents.

26
27 ⁵ Lead Counsel's request for interest accrued on the fee and expense amounts is limited to
28 the interest or income earned on those amounts between the time the Settlement Amount was
deposited into the Escrow Account to the time the fees and expenses are permitted to be
disbursed.

1 75. As evidenced by the Faruqi Time Report, a true and correct copy of which is attached
2 hereto as **Exhibit 3**, and the Muckleroy Time Report, which is attached to the Muckleroy Declaration,⁶
3 Plaintiff's Counsel have committed thousands of hours to litigating this Action for more than three
4 years, from the initial investigations to this final resolution. Specifically, Plaintiff's Counsel have
5 devoted 2,444.1 hours to this Action, which includes time spent, *inter alia*: (1) conducting an extensive
6 investigation into the facts alleged in the Action, including retaining an investigator to conduct an
7 investigation, as well as reviewing press releases, online and newspaper articles, SEC filings,
8 conference call transcripts, patent filings, and stock price movements; (2) conducting research for and
9 briefing the lead plaintiff motion; (3) preparing detailed amended complaints; (4) conducting complex
10 legal research in connection with the complaints, Motion to Dismiss, Request for Judicial Notice,
11 Motion to Strike, Defendants' objections to the decision on the First Motion To Compel, and the
12 Second Motion To Compel; (5) drafting briefs in opposition to the Motion to Dismiss; (6) drafting the
13 Motion to Strike briefing; (7) consulting with a damages expert; (8) drafting discovery requests to
14 Defendants; (9) working with Lead Plaintiff to respond to Defendants' discovery requests; (10)
15 reviewing the discovery Defendants produced; (11) engaging in numerous meet and confers with
16 Defendants' counsel regarding the parties' discovery obligations; (12) drafting oppositions to
17 Defendants' objections to the decision on the First Motion To Compel, as well as the briefing for the
18 Second Motion To Compel; (13) preparing for and attending the hearing on the Second Motion To
19 Compel; (14) communicating with Lead Plaintiff throughout the Action; (15) preparing for the
20 settlement negotiations, including drafting a detailed mediation statement; (16) engaging in a
21 mediation session and negotiating with Defendants after the session to finalize the Stipulation; (17)
22 drafting the settlement Stipulation, Notice, and related materials; and (18) drafting the preliminary
23 approval motion papers.

24 76. Based upon the hours expended by Plaintiff's Counsel and the current billing rates for
25 Plaintiff's Counsel's professionals, the total lodestar is \$1,419,888. The lodestar results in a negative
26 multiplier where the fee requested by Lead Counsel on behalf of Plaintiff's Counsel in the amount of

27
28 ⁶ The "Muckleroy Declaration" refers to the Declaration of Martin A. Muckleroy in Support of Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses, filed herewith.

1 \$178,125 (plus accrued interest) is over \$1.2 million *less* than Plaintiff's Counsel's lodestar.

2 77. Lead Counsel's time, set forth in *Exhibit 3*, is taken from daily time records regularly
3 prepared and maintained by the Faruqi Firm in the ordinary course of business. Excluded from Lead
4 Counsel's total time are: (1) the time for which Lead Counsel was already reimbursed by the Mona
5 Defendants pursuant to Magistrate Judge Weksler's order on the First Motion To Compel; and (2) the
6 time spent preparing the Fee Motion. I reviewed the firm's time records in connection with the
7 preparation of this declaration. The purpose of this review was to confirm the accuracy, necessity for,
8 and reasonableness of, the time committed to the litigation and make reductions where appropriate. As
9 a result of this review, I believe that the time reflected in the Faruqi Firm's lodestar calculation is
10 reasonable and was necessary for the effective and efficient prosecution and resolution of the litigation.

11 78. The total number of hours reasonably and necessarily spent by Lead Counsel in this
12 Action is 2,382 hours. Lead Counsel's hourly billing rates range from \$575 to \$950 for partners, \$450
13 to \$550 for associates, and \$250 to \$400 for paralegals. The total lodestar amount for attorney and
14 support staff time, based on the Faruqi Firm's current rates, is \$1,387,147.50. The hourly rates for
15 attorneys and support staff in the Faruqi Firm, included in *Exhibit 3*, are reasonable for the region and
16 the expertise of the attorneys.

17 **B. Costs and Expenses**

18 79. The expenses incurred by Lead Counsel in the prosecution of this Action are set forth in
19 the accompanying Expense Report from the Faruqi Firm, a true and correct copy of which is attached
20 hereto as *Exhibit 4*. The expenses incurred by Liaison Counsel are set forth in the Expense Report
21 attached to the Muckleroy Declaration. *See* Muckleroy Decl. at 1, 5. In total, Plaintiff's Counsel have
22 incurred expenses in the amount of \$37,731.49.

23 80. The Faruqi Firm's Expense Report provides that Lead Counsel has incurred \$35,085.49
24 in expenses, and estimates that it will incur another \$1,000 in connection with the Final Approval
25 Hearing.

26 81. The expenses in the Expense Report are taken from the books and records of the Faruqi
27 Firm maintained in the ordinary course of business. The books and records are prepared from expense
28 vouchers, check records, and other such documents. I reviewed the Faruqi Firm's expense records in

1 connection with the preparation of this declaration. The purpose of this review was to confirm the
2 accuracy, necessity for, and reasonableness of, the litigation expenses and remove any expenses that
3 did not meet these criteria. As a result of this review, I believe that the expenses reflected in the Faruqi
4 Firm's Expense Report are reasonable and were necessary for the effective and efficient prosecution
5 and resolution of this Action and are the type that would normally be charged to a fee-paying client in
6 the private legal marketplace.

7 82. The largest expenditures were the \$12,099.49 in mediation fees and the \$11,575.47 in
8 expenses incurred by the private fact investigator and the damages consultant retained by Lead
9 Counsel.

10 83. Lead Counsel hired the investigator to conduct a background fact investigation and to
11 reach out to potential confidential witnesses who may be able to provide more insight into what was
12 happening at CV Sciences during the Class Period.

13 84. Lead Counsel also retained an economic consulting firm, Stanford Consulting Group,
14 Inc., to consult on the damages and loss causation issues present in this Action, and to assist with the
15 preparation of the Plan of Allocation.

16 85. Lead Counsel respectfully submits that fees paid to the mediator, fact investigator, and
17 damages consultant were reasonable and necessary to prosecute this Action to the point at which it
18 settled.

19 86. The remainder of Lead Counsel's expenses, \$11,410.53, reflect routine and typical
20 expenditures incurred during litigation, including court reporting fees, electronic research,
21 photocopying, postage, travel, and meals. All of these expenditures are the types of expenses incurred
22 in similar class actions of this size and would be billed to a fee-paying client.

23 87. The total expenses, \$37,731.49, are approximately 75% of the \$50,000 in potential
24 expenses that the Notice informed the Class may be incurred. Lead Counsel respectfully submits that
25 these expenses are reasonable in light of the pace and duration of the Action and were necessarily
26 incurred for its successful resolution. Lead Counsel understood that it might not recover any expenses
27 in the event the Action was dismissed, and thus took steps to minimize costs wherever possible without
28 jeopardizing its duty to zealously represent the Class.

1 **C. Award for Lead Plaintiff**

2 88. Lead Counsel also respectfully requests that the Court grant an award in the amount of
3 \$12,000 to Lead Plaintiff, to reimburse Lead Plaintiff for his service as representative of the Class in
4 this Action.

5 89. As set forth in the Declaration of Richard Ina, attached hereto as *Exhibit 5*, Lead
6 Plaintiff has taken his role as representative of the Class very seriously. Over the course of more than
7 three years, most of which took place during a global pandemic, he has dedicated over 30 hours of his
8 time to this Action by: (i) engaging in frequent communications with Lead Counsel; (ii) reviewing
9 documents filed and/or prepared in this Action, including the AC, the SAC, motion to dismiss briefing,
10 motion to compel briefing, mediation documents, and settlement briefing; (iv) reviewing and
11 responding to written discovery requests and producing discovery documents and information; and (v)
12 consulting with counsel and authorizing the settlement of this Action. *See Ex. 5.*

13 90. Thus, Lead Plaintiff has actively and effectively complied with the numerous demands
14 that arose during the litigation and settlement of this Action. The types of activities that Lead Plaintiff
15 has engaged in are precisely the type of efforts that courts have found support an award to class
16 representatives. Because Lead Plaintiff has played an integral role in this Action, Lead Counsel
17 respectfully submits that he should be reimbursed for the time and effort he has devoted to actively
18 representing the Class in this Action.

19 **VII. LIST OF EXHIBITS**

20 91. Attached hereto as *Exhibit 1* is a true and correct copy of the Court's Preliminary
21 Approval Order dated March 9, 2022.

22 92. Attached hereto as *Exhibit 2* is a true and correct copy of the Faruqi Firm's resume.

23 93. Attached hereto as *Exhibit 3* is a true and correct copy of the Faruqi Firm's Time
24 Report.

25 94. Attached hereto as *Exhibit 4* is a true and correct copy of the Faruqi Firm's Expense
26 Report.

27 95. Attached hereto as *Exhibit 5* is a true and correct copy of the Declaration of Richard
28 Ina, as Trustee for the Ina Family Trust, in Support of Lead Counsel's Motion for Attorneys' Fees,

1 Expenses, and an Award to Lead Plaintiff under 15 U.S.C. §78u-4(a)(4).

2 **VIII. CONCLUSION**

3 96. Lead Counsel respectfully submits that the Settlement should be approved as fair,
4 reasonable, and adequate; that the Plan of Allocation should be approved as fair, reasonable, and
5 adequate; that attorneys' fees in the amount of 25% of the Settlement Fund, or \$178,125 plus accrued
6 interest, should be approved as fair and reasonable; that the expenses in the amount of \$37,731.49 plus
7 accrued interest, should be reimbursed in full; and that Lead Plaintiff should be granted an award in the
8 amount of \$12,000 for the time and effort he put forth representing the putative Class.

9
10 I declare, under penalty of perjury, that the foregoing is true and correct to the best of my
11 knowledge.

12 Dated: June 2, 2022

13 /s/ Katherine M. Lenahan
14 Katherine M. Lenahan
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EXHIBIT 1

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

Case No. 2:18-cv-01602-JAD-BNW

In re: CV SCIENCES, INC. SECURITIES
LITIGATION

**Order Certifying Settlement Class and
Preliminarily Approving Class Action
Settlement and Related Notices**

This Document Relates to: All Actions

ECF No. 159

WHEREAS, (i) Lead Plaintiff Richard Ina, as Trustee for the Ina Family Trust (“Lead Plaintiff”), on behalf of himself and each of the Class Members; (ii) defendants CV Sciences, Inc. (“CV Sciences” or the “Company”), Michael Mona, Jr., Joseph D. Dowling, and Michael Mona, III (collectively “Defendants”), have entered into the Stipulation of Settlement, dated January 31, 2022 (the “Stipulation”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits annexed thereto, sets forth the terms and conditions for the proposed settlement and dismissal of the class action pending before the Court entitled *In re CV Sciences, Inc. Securities Litigation*, Case No. 2:18-cv-01602-JAD-BNW (D. Nev.) (the “Action”); and the Court having read and considered the Stipulation and the exhibits thereto and submissions made relating thereto, and finding that substantial and sufficient grounds exist for entering this Order; and the Settling Parties having consented to the entry of this Order; and

WHEREAS, unless otherwise defined, all terms used herein have the same meaning as set forth in the Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The motion for preliminary approval and request to certify a settlement class **[ECF No. 159] is GRANTED**. The proposed class action settlement, as set forth in the Stipulation [ECF No. 158] is PRELIMINARILY APPROVED, subject to further consideration at the Final Approval Hearing described below.

2. Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and for purposes of this settlement only, the Action is hereby preliminarily certified as a class action on behalf

1 of all persons who purchased the common stock of CV Sciences in the United States or on the OTC
2 between June 19, 2017, and August 20, 2018, at 1:21 p.m. EST, inclusive, and were allegedly damaged
3 thereby. Excluded from the Class are: (a) Defendants; (b) the officers and directors of the Company at
4 all relevant times; (c) members of any Defendant’s immediate families; (d) any entity in which
5 Defendants have or had a controlling interest or which is related to or affiliated with any of the
6 Defendants; (e) the legal representatives, heirs, agents, successors, or assigns of such excluded persons;
7 (f) Defendants’ liability insurance carriers and any affiliates or subsidiaries thereof; (g) those who
8 purchased CV Sciences common stock on foreign exchanges, in accordance with the United States
9 Supreme Court’s decision in *Morrison v. Nat’l Australia Bank Ltd.*, 561 U.S. 247, 267 (2010) (“[I]t is in
10 our view only transactions in securities listed on domestic exchanges, and domestic transactions in other
11 securities, to which §10(b) applies.”); and (h) any persons who exclude themselves by submitting a
12 request for exclusion that is accepted by the Court.

13 3. The Court finds, for the purposes of settlement only, that the prerequisites for a class
14 action under Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that:
15 (a) the number of Class Members is so numerous that joinder of all members is impracticable; (b) there
16 are questions of law and fact common to the Class; (c) the claims of Lead Plaintiff are typical of the
17 claims of the class he seeks to represent; (d) Lead Plaintiff and Lead Counsel have and will continue to
18 fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to
19 the members of the class predominate over any questions affecting only individual Class Members; and
20 (f) a class action is superior to other available methods for the fair and efficient adjudication of the
21 controversy.

22 4. Consistent with Rule 23 of the Federal Rules of Civil Procedure, and for purposes of
23 settlement only, **Lead Plaintiff is appointed as the Class Representative on behalf of the Class, and**
24 **Lead Counsel Faruqi & Faruqi is hereby appointed as Class Counsel.**

25 5. **The Final Approval Hearing will be held before this Court on July 22, 2022, at**
26 **10:00 a.m.**, at the United States District Court for the District of Nevada, Lloyd D. George Court
27 House, 333 S. Las Vegas Blvd., Las Vegas, NV 89101, Courtroom 6D, to determine whether the
28 proposed settlement of the Action on the terms and conditions provided for in the Stipulation is fair,

1 reasonable, and adequate and should be approved by the Court; whether a Judgment as provided in
2 ¶1.14 of the Stipulation should be entered; whether the proposed Plan of Allocation is fair, reasonable,
3 and adequate and should be approved; to determine the amount of fees and expenses to be awarded to
4 Class Counsel; and to determine any award to the Class Representative under 15 U.S.C. § 78u-4(a)(4).
5 The Court may adjourn the Final Approval Hearing without further notice to the Members of the Class.

6 6. The Court approves, as to form and content, the Notice of Pendency and Proposed
7 Settlement of Class Action (the “Notice”), the Proof of Claim and Release form (the “Proof of Claim”),
8 and the Summary Notice annexed to ECF No. 159 as Exhibits A-1, A-2, and A-3, respectively, and
9 finds that the mailing and distribution of the Notice and publishing of the Summary Notice substantially
10 in the manner and form set forth in ¶¶11-12 of this order meet the requirements of Federal Rule of Civil
11 Procedure 23, the Private Securities Litigation Reform Act of 1995, and due process, and is the best
12 notice practicable under the circumstances and will constitute due and sufficient notice to all persons
13 entitled hereto.

14 7. The firm of **Analytics Consulting LLC is hereby appointed as the Claims**
15 **Administrator** to supervise and administer the notice program as well as the processing of claims as
16 more fully set forth below.

17 8. The Court approves the appointment of **Huntington National Bank as the Escrow**
18 **Agent** to manage and administer the Settlement Fund for the benefit of the Class.

19 9. The Escrow Agent may, at any time after entry of this order and without further approval
20 from Defendants or the Court, disburse at the direction of Lead Counsel up to \$30,000 from the
21 Settlement Fund prior to the Effective Date to pay Notice and Administration Expenses. After the
22 Effective Date, additional amounts, up to a total of \$15,000, may be transferred from the Settlement
23 Fund to pay for any additional Notice and Administration Expenses without further order of the Court.
24 For any additional Notice and Administration Expenses above \$45,000, Class Counsel must obtain
25 Court approval for payments out of the Settlement Fund.

26 10. Not later than seven calendar days after the Court signs and enters this Order, CV
27 Sciences must provide and/or cause its transfer agent to provide to Class Counsel transfer records for
28 purchases and acquisitions of CV Sciences common stock during the Class Period in a usable electronic

1 format, such as an Excel spreadsheet. This information must be kept confidential and must not be used
2 for any purpose other than to provide the notice contemplated by this Order.

3 11. By **March 30, 2022, (“the Notice Date”)** the Claims administrator must mail, by First-
4 Class Mail, postage prepaid, the Notice and Proof of Claim to the list of record holders of CV Sciences
5 common stock, and must post to its website at www.CVSciencesSecuritiesLitigation.com the
6 Stipulation and its exhibits, this Order, and a copy of the Notice and Proof of Claim form.

7 12. Not later than 14 calendar days after the Notice Date, the Claims Administrator must
8 cause the Summary Notice to be published once in the national edition of *Investor’s Business Daily* and
9 once over *PR Newswire*.

10 13. Nominees or custodians must, within ten calendar days of receipt of the Notice and Proof
11 of Claim form, either: (i) request additional copies of the Notice and Proof of Claim sufficient to send to
12 all beneficial owners for whom they are nominee or custodian and within ten calendar days after receipt
13 thereof send copies to such beneficial owners; or (ii) provide the Claims Administrator with lists of the
14 names, last known addresses and email addresses (to the extent known) of such beneficial owners.
15 Additional copies of the Notice and Proof of Claim form must be made available to any nominee or
16 custodian requesting the same for the purpose of distribution to beneficial owners.

17 14. The Claims Administrator must, if requested, reimburse nominees or custodians out of
18 the Settlement Fund solely for their reasonable out-of-pocket expenses incurred in providing notice to
19 beneficial owners, up to \$0.70 per unit if the nominee or custodian elects to undertake the mailing of the
20 Notice and Proof of Claim or up to \$0.10 per name if the nominee or custodian provides the names and
21 addresses to the Claims Administrator, which expenses would not have been incurred except for the
22 sending of such notice, and subject to further order of this Court with respect to any dispute concerning
23 such reimbursement.

24 15. As soon as practicable after receiving lists of beneficial owners from nominees and
25 custodians, the Claims Administrator must mail, by First-Class Mail, postage pre-paid, the Notice and
26 Proof of Claim to all Class Members whom the Claims Administrator identifies by reasonable efforts.

27 16. Promptly upon receiving requests from Class Members, the Claims Administrator must
28 mail, by First-Class Mail, postage pre-paid, the Notice and Proof of Claim to such beneficial owners

1 who request it, or otherwise instruct Class Members as to how to receive the Notice electronically and
2 how to submit a Proof of Claim form.

3 17. At least seven calendar days prior to the Final Approval Hearing, Class Counsel must
4 serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of such mailing
5 and publishing.

6 18. Class Members who wish to participate in the settlement must complete and submit a
7 Proof of Claim in accordance with the instructions contained therein. Unless the Court orders
8 otherwise, **all Proof of Claim forms must be postmarked or submitted electronically no later than**
9 **July 15, 2022.** Any Class Member who does not timely submit a Proof of Claim within the time
10 provided will be barred from sharing in the distribution of the proceeds of the Net Settlement Fund,
11 unless otherwise ordered by the Court, but will nevertheless be bound by any final judgment entered by
12 the Court. Notwithstanding the foregoing, Class Counsel may, in its discretion, accept late-submitted
13 claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund to
14 Authorized Claimants is not materially delayed thereby. No person must have any claim against Lead
15 Plaintiff, Plaintiff's Counsel, or the Claims Administrator by reason of the decision to exercise such
16 discretion whether to accept late submitted claims.

17 19. Class Members will be bound by all determinations and judgments in this Action,
18 whether favorable or unfavorable, unless they request exclusion from the Class in a timely and proper
19 manner, as hereinafter provided. A Class Member wishing to make such request must mail, by First-
20 Class Mail, **a request for exclusion in written form such that it is received, not simply postmarked,**
21 **on or before July 1, 2022, by the Claims Administrator** at the address designated in the Notice. Such
22 request for exclusion must state the name, address, and telephone number of the person seeking
23 exclusion, must state that the sender requests to be "excluded from the Class and does not wish to
24 participate in the settlement in *In re CV Sciences, Inc. Securities Litigation*, Case No. 2:18-cv-01602-
25 JAD-BNW (D. Nev.)," and must be signed by such person. Such persons requesting exclusion are also
26 directed to state the transaction information requested in the Notice, and provide copies of broker
27 confirmations or other documentation of those transactions. The request for exclusion will not be
28 effective unless it provides the required information and is made within the time stated above, or the

1 exclusion is otherwise accepted by the Court. Class Members who timely and validly request exclusion
2 from the Class will not be bound by the settlement and will not be entitled to receive any payment out
3 of the Net Settlement Fund as described in the Stipulation and Notice.

4 20. The Claims Administrator must cause to be provided simultaneously to Class Counsel
5 and Defendants' counsel copies of all requests for exclusion, and any written revocation of requests for
6 exclusion, as expeditiously as possible.

7 21. Any Member of the Class may enter an appearance in the Action at his, her, their or its
8 own expense, individually or through counsel of their own choice. If such Class Member does not enter
9 an appearance, he, she, they, or it will be represented by Class Counsel.

10 22. Any Member of the Class who has not timely and validly requested exclusion may
11 appear at the Final Approval Hearing and show cause why the proposed settlement of the Action should
12 or should not be approved as fair, reasonable, and adequate, why a judgment should or should not be
13 entered thereon, why the Plan of Allocation should or should not be approved, and why fees, costs, or
14 expenses should or should not be awarded to Class Counsel or Lead Plaintiff; provided, however, that
15 no Class Member will be heard at the Final Approval Hearing or entitled to contest such matters, unless
16 that person has submitted said written objections and copies of any papers and briefs in support thereof
17 with the Clerk of the United States District Court for the District of Nevada at the address set forth
18 below as well as mailed copies thereof by first-class mail to Class Counsel and Defendants' Counsel at
19 the addresses set forth below:

20
21 **Clerk's Office**

22 Clerk of the Court
23 United States District Court
24 District of Nevada
25 Lloyd D George Courthouse
26 333 S. Las Vegas Blvd.
27 Las Vegas, NV 89101

28 **Class Counsel**

Katherine M. Lenahan
FARUQI & FARUQI, LLP
685 Third Avenue, 26th Floor
New York, NY 10017

Defendants' Counsel

S. Todd Neal
Eric A. Plourde
Procopio, Cory, Hargreaves & Savitch LLP
525 B Street, Suite 2200
San Diego, CA 92101

23. Such **objections, papers, and briefs must be received, not simply postmarked, on or before July 1, 2022.** Any Member of the Class who does not make his, her, their or its objection in the manner and time provided will be deemed to have waived such objection and will forever be foreclosed from making any objection to the fairness or adequacy of the proposed settlement as set forth in the Stipulation, to the Plan of Allocation, or to the award of fees, costs, and expenses to Class Counsel or Lead Plaintiff, unless otherwise ordered by the Court. Attendance at the Final Approval Hearing is not necessary. Class Members wishing to be heard orally in opposition to approval of any of the foregoing, however, are required to indicate in their written objection their intention to appear at the hearing and to include in their written objections the identity of any witnesses they may call to testify and copies of any exhibits they intend to introduce into evidence at the Final Approval Hearing. If an objector hires an attorney to represent him, her, or it for the purposes of making an objection, the attorney must file a notice of appearance with the Court and effect service on the parties to the Action on or before July 1, 2022.

24. All funds held by the Escrow Agent will be deemed and considered to be in *custodia legis* of the Court, and will remain subject to the jurisdiction of the Court, until such time as such funds are be distributed under the Stipulation and/or further order(s) of the Court.

25. All opening briefs and documents in support of final approval of the settlement, the Plan of Allocation, and any application by Class Counsel for attorneys' fees and expenses must be filed and served by no later than June 2, 2022. Replies to any objections must be filed and served no later than July 15, 2022.

26. The Released Parties will not have any responsibility for the Plan of Allocation or any application for attorneys' fees and expenses submitted by Class Counsel, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

27. At or after the Final Approval Hearing, the Court will determine whether the Plan of

1 Allocation proposed by Class Counsel, and any application for payment of attorneys' fees, expenses, or
2 an award to Lead Plaintiff, will be approved.

3 28. All reasonable expenses incurred in identifying and notifying Class Members, as well as
4 administering the Settlement Fund, must be paid as set forth in the Stipulation. In the event the
5 settlement is not approved by the Court, or otherwise fails to become effective, neither Lead Plaintiff
6 nor Class Counsel will have any obligations to repay any amounts incurred or disbursed pursuant to
7 ¶¶2.10-2.12 of the Stipulation.

8 29. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or
9 proceedings connected with it, may be construed as an admission or concession by Defendants of the
10 truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing of any kind, and
11 may not be construed as or deemed to be evidence of or an admission or concession that Lead Plaintiff
12 or any Class Members have suffered any damages, harm, or loss.

13 30. The Court reserves the right to adjourn the date of the Final Approval Hearing without
14 further notice to the Members of the Class, and retains jurisdiction to consider all further applications
15 arising out of or connected with the proposed settlement. The Court may approve the settlement, with
16 such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to
17 the Class.

18 31. In the event that the settlement does not become final in accordance with the terms of the
19 Stipulation or the Effective Date does not occur, the Stipulation, including any amendments thereof,
20 except as expressly provided in the Stipulation, and this Preliminary Approval Order will be null and
21 void, of no further force or effect, and without prejudice to any party, and may not be introduced as
22 evidence or used in any actions or proceedings by any person against the parties, and the parties will be
23 deemed to have reverted to their respective litigation positions in the Action as of October 25, 2021.

24 32. Pending final determination of whether the proposed settlement should be approved,
25 neither Lead Plaintiff nor any Class Member, directly or indirectly, representatively, or in any other
26 capacity, may commence against any of the Defendants, any action or proceeding in any court or
27 tribunal asserting any of the Released Claims.

28 33. Pending further order of the Court, all litigation activity, except that contemplated

1 herein, in the Stipulation, in the Notice, in the Summary Notice, or in the Judgment, is hereby stayed
2 and all hearings, deadlines, and other proceedings in this Action, except the Final Approval Hearing and
3 any deadlines set forth in this Order, are hereby vacated.



The Honorable Jennifer A. Dorsey
United States District Judge
March 9, 2022

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EXHIBIT 2



FARUQI & FARUQI

Faruqi & Faruqi, LLP focuses on complex civil litigation, including securities, antitrust, wage and hour, consumer, and pharmaceutical class actions as well as shareholder derivative and merger and transactional litigation. The firm is headquartered in New York, and maintains offices in California, Pennsylvania and Georgia.

Since its founding in 1995, Faruqi & Faruqi, LLP has served as lead or co-lead counsel in numerous high-profile cases which have provided significant recoveries to investors, consumers and employees.

PRACTICE AREAS

SECURITIES FRAUD LITIGATION

From its inception, Faruqi & Faruqi, LLP has devoted a substantial portion of its practice to class action securities fraud litigation. In *In re PurchasePro.com, Inc. Securities Litigation*, No. CV-S-01-0483 (JLQ) (D. Nev.), as co-lead counsel for the class, Faruqi & Faruqi, LLP secured a \$24.2 million settlement in a securities fraud litigation even though the corporate defendant was in bankruptcy. As noted by Senior Judge Justin L. Quackenbush in approving the settlement, ***“I feel that counsel for plaintiffs evidenced that they were and are skilled in the field of securities litigation.”***

Other past achievements include: *In re Olsten Corp. Sec. Litig.*, No. 97-CV-5056 (RDH) (E.D.N.Y.) (recovered \$24.1 million dollars for class members) (Judge Hurley stated: “The quality of representation here I think has been excellent.”), *In re Tellium, Inc. Sec. Litig.*, No. 02-CV-5878 (FLW) (D.N.J.) (recovered \$5.5 million dollars for class members); *In re Mitcham Indus., Inc. Sec. Litig.*, No. H-98-1244 (S.D. Tex.) (recovered \$3 million dollars for class members despite the fact that corporate defendant was on the verge of declaring bankruptcy), and *Ruskin v. TIG Holdings, Inc.*, No. 98 Civ. 1068 LLS (S.D.N.Y.) (recovered \$3 million dollars for class members).

Recently, Faruqi & Faruqi, LLP, as sole lead counsel, won a historic appeal in the United States Court of Appeals for the Fourth Circuit in *Zak v. Chelsea Therapeutics Inc. Int’l, Ltd.*, Civ. No. 13-2730 (2015), where the Court reversed a trial court’s *scienter* ruling for the first time since the enactment of the Private Securities Litigation Reform Act of 1995 (“PSLRA”). The Court remanded the case to the district court, where Faruqi & Faruqi, LLP defeated defendants’ motion to dismiss and subsequently obtained final approval of a \$5.5 million settlement for the class. *McIntyre v. Chelsea Therapeutics Int’l, LTD*, No. 12-CV-213 (MOC) (DCK) (W.D.N.C.). In *In re Avalanche Biotechnologies Sec. Litig.*, No. 3:15-cv-03185-JD (N.D. Cal.), Faruqi & Faruqi, LLP served as sole lead counsel for the class in the federal court action, and, together with counsel in the parallel state court action, secured final approval of a \$13 million global settlement of both actions on January 19, 2018. In *Larkin v. GoPro, Inc.*, No. 4:16-CV-06654-CW (N.D. Cal.), the court denied defendants’ motion to dismiss, and on September 20, 2019, Faruqi & Faruqi, LLP,



as sole lead counsel, secured final approval of a \$6.75 million settlement for the class. In *Rihn v. Acadia Pharmaceuticals, Inc.*, No. 3:15-cv-00575-BTM-DHB (S.D. Cal.), the court denied defendants' first motion to dismiss, and on January 8, 2018, Faruqi & Faruqi, LLP, as sole lead counsel for the class, secured final approval of a \$2.95 million settlement for the class, which represented approximately 36% of the total recognized losses claimed by the class. In *In re Geron Corp., Sec. Litig.*, No. 14-CV-1424 (CRB) (N.D. Cal.), Faruqi & Faruqi, LLP, as sole lead counsel for the class, defeated defendants' motion to dismiss and, on July 21, 2017, obtained final approval of a settlement awarding \$6.25 million to the class. Also, in *In re Dynavax Techs. Corp. Sec. Litig.*, No. 13-CV-2796 (CRB) (N.D. Cal.), Faruqi & Faruqi, LLP, as sole lead counsel for the class, defeated defendants' motion to dismiss, and on February 6, 2017, secured final approval of a \$4.5 million settlement on behalf of the class. In *In re L&L Energy, Inc. Sec. Litig.*, No. 13-cv-6704 (RA) (S.D.N.Y.), Faruqi & Faruqi, LLP, as co-lead counsel, obtained final approval on July 31, 2015 of a \$3.5 million settlement for the class. In *In re Ebix, Inc. Securities Litigation*, No. 11-cv-2400 (RWS) (N.D. Ga.), the court denied defendants' motion to dismiss and Faruqi & Faruqi, LLP, as sole lead counsel, obtained final approval on June 13, 2014 of a \$6.5 million settlement for the class. In *Shapiro v. Matrixx Initiatives, Inc.*, No. CV-09-1479 (PHX) (ROS) (D. Ariz.), Faruqi & Faruqi, LLP, as co-lead counsel for the class, defeated defendants' motion to dismiss, succeeded in having the action certified as a class action, and secured final approval of a \$4.5 million settlement for the class. See also *In re Longwei Petroleum Inv. Holding Ltd. Sec. Litig.*, No. 13 Civ. 214 (HB) (S.D.N.Y.) (as sole lead counsel, obtained final approval of a \$1.34 million settlement on behalf of the class); *Simmons v. Spencer, et al.*, No. 13 Civ. 8216 (RWS) (S.D.N.Y.) (as co-lead counsel obtained final approval of settlement awarding \$1.5 million to the class); *In re: Revolution Lighting Technologies, Inc. Securities Litigation*, No. 1:19-cv-00980-JPO (S.D.N.Y.) (where, as sole lead counsel, the firm obtained final approval of \$2,083,333.33 settlement); *Sterrett v. Sonim Techs., Inc.*, No. 3:19-cv-06416-MMC (N.D. Cal.) (where, as sole lead counsel, the firm obtained final approval of \$2 million settlement); *Rudani v. Ideanomics, Inc.*, No. 1:19-cv-06741-GBD (S.D.N.Y.) (where, as sole lead counsel, the firm obtained final approval of \$5 million settlement).

Additionally, Faruqi & Faruqi, LLP is serving as court-appointed lead counsel in the following cases:

- *In re Tahoe Res., Inc. Sec. Litig.*, No. 2:17-cv-01868 (RFB) (NJK) (D. Nev.) (appointed sole lead counsel for the class);
- *Liu v. Intercept Pharmaceuticals, Inc.*, No. 1:17-cv-07371 (LAK) (S.D.N.Y.) (appointed sole-lead counsel for the class);
- *In re CV Scis., Inc. Sec. Litig.*, No. 2:18-cv-01602-JAD-BNM (D. Nev.) (appointed as sole lead counsel for the class);



- *In re Synergy Pharmaceuticals, Inc. Sec. Litig.*, No. 1:18-cv-00873 (AMD) (VMS) (E.D.N.Y.) (appointed as co-lead counsel for the class);
- *In re Amarin Corp. PLC Sec. Litig.*, No. 3:19-cv-06601-BRM-TJB (D.N.J.) (appointed co-lead counsel for the class);
- *Lowthorp v. Mesa Air Group, Inc., et al.*, No. 2:20-cv-00648-MTL (D. Ariz.) (appointed as sole lead counsel for the class);
- *In re Allergan PLC Securities Litigation*, No. 18 Civ. 12089 (CM) (GWG) (S.D.N.Y.) (appointed as sole lead counsel for the class);
- *Halman Aldubi Provident and Pension Funds Ltd. v. Teva Pharmaceuticals Industries Ltd.*, No. 20-4660-KSM (E.D. Pa.) (appointed as sole lead counsel for the class); and
- *In Re Peloton Interactive, Inc. Securities Litigation*, No. 1:21-cv-02369-CBA-PK (S.D.N.Y.) (appointed as sole lead counsel for the class).

SHAREHOLDER MERGER AND TRANSACTIONAL LITIGATION

Faruqi & Faruqi, LLP is nationally recognized for its excellence in prosecuting shareholder class actions brought nationwide against officers, directors and other parties responsible for corporate wrongdoing. Most of these cases are based upon state statutory or common law principles involving fiduciary duties owed to investors by corporate insiders as well as Exchange Act violations.

Faruqi & Faruqi, LLP has obtained significant monetary and therapeutic recoveries, including millions of dollars in increased merger consideration for public shareholders; additional disclosure of significant material information so that shareholders can intelligently gauge the fairness of the terms of proposed transactions and other types of therapeutic relief designed to increase competitive bids and protect shareholder value. As noted by Judge Timothy S. Black of the United States District Court for the Southern District of Ohio in appointing lead counsel *Nichting v. DPL Inc.*, Case No. 3:11-cv-141 (S.D. Ohio), "[a]lthough all of the firms seeking appointment as Lead Counsel have impressive resumes, the Court is most impressed with Faruqi & Faruqi."

For example, in *Hall v. Berry Petroleum Co.*, No. 8476-VCG (Del. Ch.), Faruqi & Faruqi, LLP as sole lead counsel was credited by the Delaware Chancery Court with contributing to an increase in exchange ratio in an all-stock transaction that provided Berry Petroleum Co. stockholders with an additional \$600 million in consideration for their shares as well as the disclosure of additional material information regarding the transaction. The court noted at the settlement hearing "[t]he ability of petitioning counsel [Faruqi] is known to the Court, and plaintiff's counsel [Faruqi] are well versed in the prosecution of corporate law actions." Faruqi & Faruqi, LLP achieved a similar result in *In Re Energysolutions, Inc. Shareholder Litigation*, Cons. C.A. No. 8203-VCG (Del. Ch.), in which the Faruqi Firm, as co-lead counsel, was credited in part with an increase in the merger consideration from \$3.75 to \$4.15 in cash per Energysolution share



by the acquirer Energy Capital, and credited with additional material disclosures distributed to stockholders. In approving the settlement of the case and noting that the price increase amounted to an extra \$36 million for stockholders, the Delaware Court stated that the standing and ability of the stockholders' counsel, including Faruqi & Faruqi, LLP and its co-counsel, is "...among the highest in our bar." See *In Re Energysolutions, Inc. S'holder Litig.*, Cons. C.A. No. 8203-VCG (Del. Ch. Feb. 11, 2014). In *In Re Jefferies Group, Inc. Shareholders Litigation*, C.A. No. 8059-CB (Del. Ch.), Faruqi & Faruqi, LLP acted as co-lead counsel representing Jefferies Group, Inc. stockholders in challenging the transaction with Leucadia National Corporation. After years of vigorous litigation, the parties reached a settlement that recovered \$70 million additional consideration for the former Jefferies Group Inc. stockholders.

In *In re Playboy Enterprises, Inc. Shareholders Litigation*, Consol. C.A. No. 5632-VCN (Del. Ch.), Faruqi & Faruqi, LLP achieved a substantial post close settlement of \$5.25 million. In *In re Cogent, Inc. Shareholders Litigation*, Consol. C.A. No. 5780-VC (Del. Ch.) Faruqi & Faruqi, LLP, as co-lead counsel, obtained a post-close cash settlement of \$1.9 million after two years of hotly contested litigation; In *Rice v. Lafarge North America, Inc., et al.*, No. 268974-V (Montgomery Cty., Md. Circuit Ct.), Faruqi & Faruqi, LLP, as co-lead counsel represented the public shareholders of Lafarge North America ("LNA") in challenging the buyout of LNA by its French parent, Lafarge S.A., at \$75.00 per share. After discovery and intensive injunction motions practice, the price per share was increased from \$75.00 to \$85.50 per share, or a total benefit to the public shareholders of \$388 million. The Lafarge court gave Class counsel, including Faruqi & Faruqi, LLP, shared credit with a special committee appointed by the company's board of directors for a significant portion of the price increase.

Similarly, in *In re: Hearst-Argyle Shareholder Litig.*, Lead Case No. 09-Civ-600926 (N.Y. Sup. Ct.) as co-lead counsel for plaintiffs, Faruqi & Faruqi, LLP litigated, in coordination with Hearst-Argyle's special committee, an increase of over 12.5%, or \$8,740,648, from the initial transaction value offered for Hearst-Argyle Television Inc.'s stock by its parent company, Hearst Corporation. Faruqi & Faruqi, LLP, in *In re Alfa Corp. Shareholder Litig.*, Case No. 03-CV-2007-900485.00 (Montgomery Cty, Ala. Cir. Ct.) was instrumental, along with the Company's special committee, in securing an increased share price for Alfa Corporation shareholders of \$22.00 from the originally-proposed \$17.60 per share offer, which represented over a \$160 million benefit to class members, and obtained additional proxy disclosures to ensure that Alfa shareholders were fully-informed before making their decision to vote in favor of the merger, or seek appraisal.

Moreover, in *In re Fox Entertainment Group, Inc. S'holders Litig.*, Consolidated C.A. No. 1033-N (Del. Ch. 2005), Faruqi & Faruqi, LLP, a member of the three (3) firm executive committee, and in



coordination with Fox Entertainment Group's special committee, created an increased offer price from the original proposal to shareholders, which represented an increased benefit to Fox Entertainment Group, Inc. shareholders of \$450 million. Also, in *In re Howmet Int'l S'holder Litig.*, Consolidated C.A. No. 17575 (Del. Ch. 1999) Faruqi & Faruqi, LLP, in coordination with Howmet's special committee, successfully obtained an increased benefit to class members of \$61.5 million dollars).

Recently, in *In re Orchard Enterprises, Inc. Stockholder Litigation*, C.A. No. 7840-VCL (Del. Ch.), Faruqi & Faruqi, LLP acted as co-lead counsel with two other firms. That action involved the approval of a merger by Orchard's Board of Directors pursuant to which Dimensional Associates LLC would cash-out the stock of Orchard's minority common stockholders at a price of \$2.05 per share and then take Orchard private. On April 11, 2014, the parties reached an agreement to settle their claims for a payment of \$10.725 million to be distributed among the Class, which considerably exceeded the \$2.62 per share difference between the \$2.05 buyout price and the \$4.67 appraisal price determined in *In re Appraisal of The Orchard Enterprises, Inc.*, C.A. No. 5713-CS, 2012 WL 2923305 (Del. Ch. July 18, 2012).

Faruqi also has noteworthy successes in achieving injunctive or declaratory relief pre and post close in cases where corporate wrongdoing deprives shareholders of material information or an opportunity to share in potential profits. In *In re Harleysville Group, Inc. S'holders Litigation*, C.A. No. 6907-VCP (Del. Ch. 2014), Faruqi as sole lead counsel obtained significant disclosures for stockholders pre-close and secured valuable relief post close in the form of an Anti-Flip Provision providing former stockholders with 25% of any profits in Qualifying Sale. In April 2012, Faruqi as sole lead obtained an unprecedented injunction in *Knee v. Brocade Communications Systems, Inc.*, No. 1-12-CV-220249, slip op. at 2 (Cal. Super. Ct. Apr. 10, 2012) (Kleinberg, J.). In *Brocade*, Faruqi, as sole lead counsel for plaintiffs, successfully obtained an injunction enjoining Brocade's 2012 shareholder vote because certain information relating to projected executive compensation was not properly disclosed in the proxy statement. (Order After Hearing [Plaintiff's Motion for Preliminary Injunction; Motions to Seal]). In *Kajaria v. Cohen*, No. 1:10-CV-03141 (N.D. Ga., Atlanta Div.), Faruqi & Faruqi, LLP, succeeded in having the district court order Bluelinx Holdings Inc., the target company in a tender offer, to issue additional material disclosures to its recommendation statement to shareholders before the expiration of the tender offer.

SHAREHOLDER DERIVATIVE LITIGATION

Faruqi & Faruqi, LLP has extensive experience litigating shareholder derivative actions on behalf of corporate entities. This litigation is often necessary when the corporation has been injured by the wrongdoing of its officers and directors. This wrongdoing can be either active, such as the wrongdoing by



certain corporate officers in connection with purposeful backdating of stock-options, or passive, such as the failure to put in place proper internal controls, which leads to the violation of laws and accounting procedures. A shareholder has the right to commence a derivative action when the company's directors are unwilling or unable, to pursue claims against the wrongdoers, which is often the case when the directors themselves are the wrongdoers.

The purpose of the derivative action is threefold: (1) to make the company whole by holding those responsible for the wrongdoing accountable; (2) the establishment of procedures at the company to ensure the damaging acts can never again occur at the company; and (3) make the company more responsive to its shareholders. Improved corporate governance and shareholder responsiveness are particularly valuable because they make the company a stronger one going forward, which benefits its shareholders. For example, studies have shown the companies with poor corporate governance scores have 5-year returns that are 3.95% below the industry average, while companies with good corporate governance scores have 5-year returns that are 7.91 % above the industry-adjusted average. The difference in performance between these two groups is 11.86%. *Corporate Governance Study: The Correlation between Corporate Governance and Company Performance*, Lawrence D. Brown, Ph.D., Distinguished Professor of Accountancy, Georgia State University and Marcus L. Caylor, Ph.D. Student, Georgia State University. Faruqi & Faruqi, LLP has achieved all three of the above stated goals of a derivative action. The firm regularly obtains significant corporate governance changes in connection with the successful resolution of derivative actions, in addition to monetary recoveries that inure directly to the benefit of the company. In each case, the company's shareholders indirectly benefit through an improved market price and market perception.

In *In re UnitedHealth Group Incorporated Derivative Litig.*, Case No. 27 CV 06-8065 (Minn. 4th Judicial Dist. 2009) Faruqi & Faruqi, LLP, as co-lead counsel for plaintiffs, obtained a recovery of more than \$930 million for the benefit of the Company and corporate governance reforms designed to make UnitedHealth a model of corporate responsibility and transparency. ***At the time, the settlement reached was believed to be the largest settlement ever in a derivative case.*** See "UnitedHealth's Former Chief to Repay \$600 Million," Bloomberg.com, December 6, 2007 ("the settlement . . . would be the largest ever in a 'derivative' suit . . . according to data compiled by Bloomberg.").

As co-lead counsel in *Weissman v. John, et al.*, Cause No. 2007-31254 (Tex. Harris County 2008) Faruqi & Faruqi, LLP, diligently litigated a shareholder derivative action on behalf of Key Energy Services, Inc. for more than three years and caused the company to adopt a multitude of corporate governance reforms which far exceeded listing and regulatory requirements. Such reforms included, among other



things, the appointment of a new senior management team, the realignment of personnel, the institution of training sessions on internal control processes and activities, and the addition of 14 new accountants at the company with experience in public accounting, financial reporting, tax accounting, and SOX compliance.

More recently, Faruqi & Faruqi, LLP concluded shareholder derivative litigation in *The Booth Family Trust, et al. v. Jeffries, et al.*, Lead Case No. 05-cv-00860 (S.D. Ohio 2005) on behalf of Abercrombie & Fitch Co. Faruqi & Faruqi, LLP, as co-lead counsel for plaintiffs, litigated the case for six years through an appeal in the U.S. Court of Appeals for the Sixth Circuit where it successfully obtained reversal of the district court's ruling dismissing the shareholder derivative action in April 2011. Once remanded to the district court, Faruqi & Faruqi, LLP caused the company to adopt important corporate governance reforms narrowly targeted to remedy the alleged insider trading and discriminatory employment practices that gave rise to the shareholder derivative action.

The favorable outcome obtained by Faruqi & Faruqi, LLP in *In re Forest Laboratories, Inc. Derivative Litigation*, Lead Civil Action No. 05-cv-3489 (S.D.N.Y. 2005) is another notable achievement for the firm. After more than six years of litigation, Faruqi & Faruqi, LLP, as co-lead counsel, caused the company to adopt industry-leading corporate governance measures that included rigorous monitoring mechanisms and Board-level oversight procedures to ensure the timely and complete publication of clinical drug trial results to the investing public and to deter, among other things, the unlawful off-label promotion of drugs.

ANTITRUST LITIGATION

The attorneys at Faruqi & Faruqi, LLP represent direct purchasers, competitors, third-party payors, and consumers in a variety of individual and class action antitrust cases brought under Sections 1 and 2 of the Sherman Act. These actions, which typically seek treble damages under Section 4 of the Clayton Act, have been commenced by businesses and consumers injured by anticompetitive agreements to fix prices or allocate markets, conduct that excludes or delays competition, and other monopolistic or conspiratorial conduct that harms competition.

Actions for excluded competitors. Faruqi & Faruqi represents competitors harmed by anticompetitive practices that reduce their sales, profits, and/or market share. One representative action is *Babyage.com, Inc., et al. v. Toys "R" Us, Inc., et al.* where Faruqi & Faruqi was retained to represent three internet retailers of baby products, who challenged a dominant retailer's anticompetitive scheme, in concert with their upstream suppliers, to impose and enforce resale price maintenance in violation of §§ 1 and 2 of the Sherman Act and state law. The action sought damages measured as lost sales and profits. This case



was followed extensively by the Wall Street Journal. After several years of litigation, this action settled for an undisclosed amount.

Actions for direct purchasers. Faruqi & Faruqi represents direct purchasers who have paid overcharges as a result of anticompetitive practices that raise prices. These actions are typically initiated as class actions. A representative action on behalf of direct purchasers is *Rochester Drug Co-Operative, Inc. v. Warner Chilcott Public Limited Company, et al.*, No. 12-3824 (E.D. Pa.), in which Faruqi & Faruqi was appointed co-lead counsel for the proposed plaintiff class under Federal Rule of Civil Procedure 23(g). Faruqi & Faruqi's attorneys are counsel to direct purchasers (typically wholesalers) in multiple such class actions.

Actions for third-party payors. Faruqi & Faruqi represents, both in class actions and in individual actions, insurance companies who have reimbursed their policyholders at too high a rate due to anticompetitive prices that raise prices. One representative action is *In re Tricor Antitrust Litigation*, No. 05-360 (D. Del.), where Faruqi & Faruqi represented PacifiCare and other large third-party payors challenging the conduct of Abbott Laboratories and Laboratories Fournier in suppressing generic drug competition, in violation of §§ 1 and 2 of the Sherman Act. The *Tricor* litigation settled for undisclosed amount in 2010.

Results. Faruqi & Faruqi's attorneys have consistently obtained favorable results in their antitrust engagements. Non-confidential results include the following: *In re Skelaxin (Metaxalone) Antitrust Litig.*, No. 12-md-2343, (E.D. Tenn.) (\$73 million settlement); *In re Wellbutrin XL Antitrust Litig.*, No. 08-2431 (E.D. Pa.) (\$37.5 million partial settlement); *In re Iowa Ready-Mixed Concrete Antitrust Litigation*, No. C 10-4038 (N.D. Iowa) (\$18.5 million settlement); *In re Metoprolol Succinate Direct Purchaser Antitrust Litigation*, 06-52 (D. Del.) (\$20 million settlement); *In re Ready-Mixed Concrete Antitrust Litigation*, No. 05-979 (S.D. Ind.) (\$40 million settlement); *Rochester Drug Co-Operative, Inc., et al. v. Braintree Labs, Inc.*, No. 07-142-SLR (D. Del.) (\$17.25 million settlement).

A more complete list of Faruqi & Faruqi's active and resolved antitrust cases can be found on its web site at www.faruqilaw.com.

CONSUMER PROTECTION LITIGATION

Attorneys at Faruqi & Faruqi, LLP have advocated for consumers' rights, successfully challenging some of the nation's largest and most powerful corporations for a variety of improper, unfair and deceptive business practices. Through our efforts, we have recovered hundreds of millions of dollars and other significant remedial benefits for our consumer clients.



For example, in *Bates v. Kashi Co., et al.*, Case No. 11-CV-1967-H BGS (S.D. Cal. 2011), as co-lead counsel for the class, Faruqi & Faruqi, LLP secured a \$5.0 million settlement fund on behalf of California consumers who purchased Kashi products that were deceptively labeled as “nothing artificial” and “all natural.” The settlement provides class members with a full refund of the purchase price in addition to requiring Kashi to modify its labeling and advertising to remove “All Natural” and “Nothing Artificial” from certain products. As noted by Judge Marilyn L. Huff in approving the settlement, “*Plaintiffs’ counsel has extensive experience acting as class counsel in consumer class action cases, including cases involving false advertising claims.*” Moreover, in *Thomas v. Global Vision Products*, Case No. RG-03091195 (California Superior Ct., Alameda Cty.), Faruqi & Faruqi, LLP served as co-lead counsel in a consumer class action lawsuit against Global Vision Products, Inc., the manufacturer of the Avacor hair restoration product and its officers, directors and spokespersons, in connection with the false and misleading advertising claims regarding the Avacor product. Though the company had declared bankruptcy in 2007, Faruqi & Faruqi, LLP, along with its co-counsel, successfully prosecuted two trials to obtain relief for the class of Avacor purchasers. In January 2008, a jury in the first trial returned a verdict of almost \$37 million against two of the creators of the product. In November 2009, another jury awarded plaintiff and the class more than \$50 million in a separate trial against two other company directors and officers. This jury award represented the largest consumer class action jury award in California in 2009 (according to VerdictSearch, a legal trade publication).

Additionally, in *Rodriguez v. CitiMortgage, Inc.*, Case No. 11-cv-04718-PGG-DCF (S.D.N.Y. 2011), Faruqi & Faruqi, LLP, as co-lead class counsel, reached a significant settlement with CitiMortgage related to improper foreclosure practices of homes owned by active duty servicemembers. The settlement was recently finalized pursuant to a Final Approval Order dated October 6, 2015, which provides class members with a monetary recovery of at least \$116,785.00 per class member, plus the amount of any lost equity in the foreclosed property.

Below is a non-exhaustive list of settlements where Faruqi & Faruqi, LLP and its partners have served as lead or co-lead counsel:

- *In re Sinus Buster Products Consumer Litig.*, Case No. 1:12-cv-02429-ADS-AKT (E.D.N.Y. 2012). The firm represented a nationwide class of purchasers of assorted cold, flu and sinus products. A settlement was obtained, providing class members with a cash refund up to \$10 and requiring defendant to discontinue the marketing and sale of certain products.
- *In re: Alexia Foods, Inc. Litigation.*, Case No. 4:11-cv-06119 (N.D. Cal. 2011). The firm represented a proposed class of all persons who purchased certain frozen potato products that were deceptively advertised as “natural” or “all natural.” A settlement was obtained, providing class members with the



cash refunds up to \$35.00 and requiring defendant to cease using a synthetic chemical compound in future production of the products.

- *In re: Haier Freezer Consumer Litig.*, Case No. 5:11-CV-02911-EJD (N.D. Cal. 2011). The firm represented a nationwide class of consumers who purchased certain model freezers, which were sold in violation of the federal standard for maximum energy consumption. A settlement was obtained, providing class members with cash payments of between \$50 and \$325.80.
- *Loreto v. Coast Cutlery Co.*, Case No. 11-3977 SDW-MCA (D.N.J. 2011) The firm represented a proposed nationwide class of people who purchased stainless steel knives and multi-tools that were of a lesser quality than advertised. A settlement was obtained, providing class members with a full refund of the purchase price.
- *Rossi v Procter & Gamble Company.*, Case No. 11-7238 (D.N.J. 2011). The firm represented a nationwide class of consumers who purchased deceptively marketed “Crest Sensitivity” toothpaste. A settlement was obtained, providing class members with a full refund of the purchase price.
- *In re: Michaels Stores Pin Pad Litig.*, Case No. 1:11-CV-03350 CPK (N.D. Ill. 2011). The firm represented a nationwide class of persons against Michaels Stores, Inc. for failing to secure and safeguard customers’ personal financial data. A settlement was obtained, which provided class members with monetary recovery for unreimbursed out-of-pocket losses incurred in connection with the data breach, as well as up to four years of credit monitoring services.
- *Kelly, v. Phiten*, Case No. 4:11-cv-00067 JEG (S.D. Iowa 2011). The firm represented a proposed nationwide class of consumers who purchased Defendant Phiten USA’s jewelry and other products, which were falsely promoted to balance a user’s energy flow. A settlement was obtained, providing class members with up to 300% of the cost of the product and substantial injunctive relief requiring Phiten to modify its advertising claims.
- *In re: HP Power-Plug Litigation*, Case No. 06-1221 (N.D. Cal. 2006). The firm represented a proposed nationwide class of consumers who purchased defective laptops manufactured by defendant. A settlement was obtained, which provided full relief to class members, including among other benefits a cash payment up to \$650.00 per class member, or in the alternative, a repair free-of-charge and new limited warranties accompanying repaired laptops.
- *Delre v. Hewlett-Packard Co.*, C.A. No. 3232-02 (N.J. Super. Ct. 2002). The firm represented a proposed nationwide class of consumers (approximately 170,000 members) who purchased, HP dvd-100i dvd-writers (“HP 100i”) based on misrepresentations regarding the write-once (“DVD+R”) capabilities of the HP 100i and the compatibility of DVD+RW disks written by HP 100i with DVD players and other optical storage devices. A settlement was obtained, which provided full relief to class members, including among other benefits, the replacement of defective HP 100i with its more current, second generation DVD writer, the HP 200i, and/or refunds the \$99 it had charged some consumers to upgrade from the HP 100i to the HP 200i prior to the settlement.

In addition, Faruqi & Faruqi, LLP and its partners are currently serving as lead or co-lead counsel in the following class action cases:

- *Dei Rossi et al. v. Whirlpool Corp.*, Case No. 2:12-cv-00125-TLN-JFM (E.D. Cal. 2012) (representing a certified class of people who purchased mislabeled KitchenAid brand refrigerators from Whirlpool Corp.)
- *In re: Scotts EZ Seed Litigation*, Case No. 7:12-cv-04727-VB (S.D.N.Y. 2012) (representing a certified class of purchasers of mulch grass seed products advertised as a superior grass seed product capable of growing grass in the toughest conditions and with half the water.)



- *Forcellati et al., v Hyland's, Inc. et al.*, Case No. 2:12-cv-01983-GHK-MRW (C.D. Cal. 2012) (representing a certified nationwide class of purchasers of children's cold and flu products.)
- *Avram v. Samsung Electronics America, Inc., et al.*, Case No. 2:11-cv-06973 KM-MCA (D.N.J. 2011) (representing a proposed nationwide class of persons who purchased mislabeled refrigerators from Samsung Electronics America, Inc. for misrepresenting the energy efficiency of certain refrigerators.)
- *Dzielak v. Whirlpool Corp., et al.*, Case No. 12-CIV-0089 SRC-MAS (D.N.J. 2011) (representing a proposed nationwide class of purchasers of mislabeled Maytag brand washing machines for misrepresenting the energy efficiency of such washing machines.)
- *In re: Shop-Vac Marketing and Sales Practices Litigation*, Case No. 4:12-md-02380-YK (M.D. Pa. 2012) (representing a proposed nationwide class of persons who purchased vacuums or Shop Vac's with overstated horsepower and tank capacity specifications.)
- *In re: Oreck Corporation Halo Vacuum And Air Purifiers Marketing And Sales Practices Litigation*, MDL No. 2317 (the firm was appointed to the executive committee, representing a proposed nationwide class of consumers who purchased vacuums and air purifiers that were deceptively advertised effective in eliminating common viruses, germs and allergens.)

EMPLOYMENT PRACTICES LITIGATION

Faruqi & Faruqi, LLP is a recognized leader in protecting the rights of employees. The firm's Employment Practices Group is committed to protecting the rights of current and former employees nationwide. The firm is dedicated to representing employees who may not have been compensated properly by their employer or who have suffered investment losses in their employer-sponsored retirement plan. The firm also represents individuals (often current or former employees) who assert that a company has allegedly defrauded the federal or state government.

Faruqi & Faruqi represents current and former employees nationwide whose employers have failed to comply with state and/or federal laws governing minimum wage, hours worked, overtime, meal and rest breaks, and unreimbursed business expenses. In particular, the firm focuses on claims against companies for (i) failing to properly classify their employees for purposes of paying them proper overtime pay, or (ii) requiring employees to work "off-the-clock," and not paying them for all of their actual hours worked.

In prosecuting claims on behalf of aggrieved employees, Faruqi & Faruqi has successfully defeated summary judgment motions, won numerous collective certification motions, and obtained significant monetary recoveries for current and former employees. In the course of litigating these claims, the firm has been a pioneer in developing the growing area of wage and hour law. In *Creely, et al. v. HCR ManorCare, Inc.*, C.A. No. 3:09-cv-02879 (N.D. OH), Faruqi & Faruqi, along with its co-counsel, obtained one of the first decisions to reject the application of the Supreme Court's Fed. R. Civ. P. 23 certification analysis in *Wal-Mart Stores, Inc. v. Dukes et. al.*, 131 S. Ct. 2541 (2011) to the certification process of collective actions brought pursuant to the Fair Labor Standards Act of 1938 ("FLSA"). The firm, along with its co-counsel,



also recently won a groundbreaking decision for employees seeking to prosecute wage and hour claims on a collective basis in *Symczyk v. Genesis Healthcare Corp. et al.*, No. 10-3178 (3d Cir. 2011). In *Symczyk*, the Third Circuit reversed the district court's ruling that an offer of judgment mooted a named plaintiff's claim in an action asserting wage and hour violations of the FLSA. Notably, the Third Circuit also affirmed the two-step process used for granting certification in FLSA cases. The *Creely* decision, like the Third Circuit's *Genesis* decision, will invariably be relied upon by courts and plaintiffs in future wage and hour actions.

Some of the firm's notable recoveries include *Bazzini v. Club Fit Management, Inc.*, C.A. No. 08-cv-4530 (S.D.N.Y. 2008), wherein the firm settled a FLSA collective action lawsuit on behalf of tennis professionals, fitness instructors and other health club employees on very favorable terms. Similarly, in *Garcia, et al., v. Lowe's Home Center, Inc., et al.*, C.A. No. GIC 841120 (Cal. Sup. Ct. 2008), Faruqi & Faruqi served as co-lead counsel and recovered \$1.6 million on behalf of delivery workers who were unlawfully treated as independent contractors and not paid appropriate overtime wages or benefits.

The firm's Employment Practices Group also represents participants and beneficiaries of employee benefit plans covered by the Employee Retirement Income Security Act of 1974 ("ERISA"). In particular the firm protects the interests of employees in retirement savings plans against the wrongful conduct of plan fiduciaries. Often, these retirement savings plans constitute a significant portion of an employee's retirement savings. ERISA, which codifies one of the highest duties known to law, requires an employer to act in the best interests of the plan's participants, including the selection and maintenance of retirement investment vehicles. For example, an employer who administers a retirement savings plan (often a 401(k) plan) has a fiduciary obligation to ensure that the retirement plan's assets (including employee and any company matching contributions to the plan) are directed into appropriate and prudent investment vehicles.

Faruqi & Faruqi has brought actions on behalf of aggrieved plan participants where a company and/or certain of its officers breached their fiduciary duty by allowing its retirement plans to invest in shares of its own stock despite having access to materially negative information concerning the company which materially impacted the value of the stock. The resulting losses can be devastating to employees' retirement accounts. Under certain circumstances, current and former employees can seek to hold their employers accountable for plan losses caused by the employer's breach of their ERISA-mandated duties.

The firm's Employment Practices Group also represents whistleblowers in actions under both federal and state False Claims Acts. Often, current and former employees of business entities that contract with, or are otherwise bound by obligations to, the federal and state governments become aware of wrongdoing that causes the government to overpay for a good or service. When a corporation perpetrates such fraud, a whistleblower may sue the wrongdoer in the government's name to recover up to three times



actual damages and additional civil penalties for each false statement made. Whistleblowers who initiate such suits are entitled to a portion of the recovery attained by the government, generally ranging from 15% to 30% of the total recovery.

False Claims Act cases often arise in context of Medicare and Medicaid fraud, pharmaceutical fraud, defense contractor fraud, federal government contractor fraud, and fraudulent loans and grants. For instance, in *United States of America, ex rel. Ronald J. Streck v. Allergan, Inc. et al.*, No. 2:08-cv-05135-ER (E.D. Pa.), Faruqi & Faruqi represents a whistleblower in an un-sealed case alleging fraud against thirteen pharmaceutical companies who underpaid rebates they were obliged to pay to state Medicaid programs on drugs sold through those programs.

Based on its experience and expertise, the firm has served as the principal attorneys representing current and former employees in numerous cases across the country alleging wage and hour violations, ERISA violations and violations of federal and state False Claims Acts.

ATTORNEYS

NADEEM FARUQI

Mr. Faruqi is Co-Founder and a Managing Partner of Faruqi & Faruqi, LLP. Mr. Faruqi oversees all aspects of the firm's practice areas. Mr. Faruqi has acted as sole lead or co-lead counsel in many notable class or derivative action cases, such as: *In re Olsten Corp. Secs. Litig.*, C.A. No. 97-CV-5056 (E.D.N.Y.) (recovered \$25 million dollars for class members); *In re PurchasePro, Inc., Secs. Litig.*, Master File No. CV-S-01-0483 (D. Nev. 2001) (\$24.2 million dollars recovery on behalf of the class in securities fraud action); *In re Avatex Corp. S'holders Litig.*, C.A. No. 16334-NC (Del. Ch. 1999) (established certain new standards for preferred shareholders rights); *Dennis v. Pronet, Inc.*, C.A. No. 96-06509 (Tex. Dist. Ct.) (recovered over \$15 million dollars on behalf of shareholders); *In re Tellium, Inc. Secs. Litig.*, C.A. No. 02-CV-5878 (D.N.J.) (class action settlement of \$5.5 million); *In re Tenet Healthcare Corp. Derivative Litig.*, Lead Case No. 01098905 (Cal. Sup. Ct. 2002) (achieved a \$51.5 million benefit to the corporation in derivative litigation).

Upon graduation from law school, Mr. Faruqi was associated with a large corporate legal department in New York. In 1988, he became associated with Kaufman Malchman Kirby & Squire, specializing in shareholder litigation, and in 1992, became a member of that firm. While at Kaufman Malchman Kirby & Squire, Mr. Faruqi served as one of the trial counsel for plaintiff in *Gerber v. Computer Assocs. Int'l, Inc.*, 91-CV-3610 (E.D.N.Y. 1991). Mr. Faruqi actively participated in cases such as: *Colaprico*



v. Sun Microsystems, No. C-90-20710 (N.D. Cal. 1993) (recovery in excess of \$5 million on behalf of the shareholder class); *In re Jackpot Secs. Enters., Inc. Secs. Litig.*, CV-S-89-805 (D. Nev. 1993) (recovery in excess of \$3 million on behalf of the shareholder class); *In re Int'l Tech. Corp. Secs. Litig.*, CV 88-440 (C.D. Cal. 1993) (recovery in excess of \$13 million on behalf of the shareholder class); and *In re Triangle Inds., Inc. S'holders Litig.*, C.A. No. 10466 (Del. Ch. 1990) (recovery in excess of \$70 million).

Mr. Faruqi earned his Bachelor of Science Degree from McGill University, Canada (B.Sc. 1981), his Master of Business Administration from the Schulich School of Business, York University, Canada (MBA 1984) and his law degree from New York Law School (J.D., *cum laude*, 1987). Mr. Faruqi was Executive Editor of New York Law School's Journal of International and Comparative Law. He is the author of "Letters of Credit: Doubts As To Their Continued Usefulness," Journal of International and Comparative Law, 1988. He was awarded the Professor Ernst C. Stiefel Award for Excellence in Comparative, Common and Civil Law by New York Law School in 1987.

Mr. Faruqi is licensed to practice law in New York and is admitted to the United States District Courts for the Southern, Eastern and Western Districts of New York, and the District of Colorado, and the United States Court of Appeals for the Second and Third Circuits.

LUBNA M. FARUQI

Ms. Faruqi is Co-Founder and a Managing Partner of Faruqi & Faruqi, LLP. Ms. Faruqi is involved in all aspects of the firm's practice. Ms. Faruqi has actively participated in numerous cases in federal and state courts which have resulted in significant recoveries for shareholders.

Ms. Faruqi was involved in litigating the successful recovery of \$25 million to class members in *In re Olsten Corp. Secs. Litig.*, C.A. No. 97-CV-5056 (E.D.N.Y.). She helped to establish certain new standards for preferred shareholders in Delaware in *In re Avatex Corp. S'holders Litig.*, C.A. No. 16334-NC (Del. Ch. 1999). Ms. Faruqi was also lead attorney in *In re Mitcham Indus., Inc. Secs. Litig.*, Master File No. H-98-1244 (S.D. Tex. 1998), where she successfully recovered \$3 million on behalf of class members despite the fact that the corporate defendant was on the verge of declaring bankruptcy.

Upon graduation from law school, Ms. Faruqi worked with the Department of Consumer and Corporate Affairs, Bureau of Anti-Trust, the Federal Government of Canada. In 1987, Ms. Faruqi became associated with Kaufman Malchman Kirby & Squire, specializing in shareholder litigation, where she actively participated in cases such as: *In re Triangle Inds., Inc. S'holders Litig.*, C.A. No. 10466 (Del. Ch. 1990) (recovery in excess of \$70 million); *Kantor v. Zondervan Corp.*, C.A. No. 88 C5425 (W.D. Mich. 1989)



(recovery of \$3.75 million on behalf of shareholders); and *In re A.L. Williams Corp. S'holders Litig.*, C.A. No. 10881 (Del. Ch. 1990) (recovery in excess of \$11 million on behalf of shareholders).

Ms. Faruqi graduated from McGill University Law School at the age of twenty-one with two law degrees: Bachelor of Civil Law (B.C.L.) (1980) and a Bachelor of Common Law (L.L.B.) (1981).

Ms. Faruqi is licensed to practice law in New York and is admitted to the United States District Court for the Southern District of New York.

PETER KOHN

Mr. Kohn is a partner in Faruqi & Faruqi, LLP's Pennsylvania office and Co-Chair of the firm's Antitrust Litigation Practice Group.

Prior to joining the firm, Mr. Kohn was a shareholder at Berger & Montague, P.C., where he prepared for trial several noteworthy lawsuits under the Sherman Act, including *In re Buspirone Patent & Antitrust Litigation*, MDL No. 1410 (S.D.N.Y.) (\$220M settlement), *In re Cardizem CD Antitrust Litigation*, No. 99-MD-1278 (E.D. Mich.) (\$110M settlement), *Meijer, Inc. v. Warner-Chilcott*, No. 05-2195 (D.D.C.) (\$22M settlement), *In re Relafen Antitrust Litigation*, No. 01-12239 (D. Mass.) (\$175M settlement), *In re Remeron Direct Purchaser Antitrust Litigation*, No. 03-cv-0085 (D.N.J.) (\$75M settlement), *In re Terazosin Hydrochloride Antitrust Litigation*, No. 99-MDL-1317 (S.D. Fla.) (\$72.5M settlement), and *In re Tricor Direct Purchaser Antitrust Litig.*, No. 05-340 (D. Del.) (\$250M settlement). The court appointed him as co-lead counsel for the plaintiffs in *In re Pennsylvania Title Ins. Antitrust Litig.*, No. 08cv1202 (E.D. Pa.) (pending action on behalf of direct purchasers of title insurance alleging illegal cartel pricing under § 1 of the Sherman Act).

A sampling of Mr. Kohn's reported cases in the antitrust arena includes *In re Solodyn (Minocycline Hydrochloride) Antitrust Litig.*, Civil Action No. 14-md-02503-DJC, 2015 U.S. Dist. LEXIS 125999 (D. Mass. Aug. 14, 2015) (denying motion to dismiss reverse payment claims under the Sherman Act); *King Drug Co. of Florence v. Cephalon, Inc.*, 88 F. Supp. 3d 402 (E.D. Pa. 2015) (reverse payment claims under the Sherman Act survived summary judgment); *In re Suboxone (Buprenorphine Hydrochloride & Naloxone) Antitrust Litig.*, 64 F. Supp. 3d 665 (E.D. Pa. 2014) (denying motion to dismiss product hopping claims under the Sherman Act); *In re Lidoderm Antitrust Litig.*, 74 F. Supp. 3d 1052 (N.D. Cal. 2014) (denying motion to dismiss reverse payment claims under the Sherman Act); *Mylan Pharms., Inc. v. Warner Chilcott Pub.*, No. 12-3824, 2013 U.S. Dist. LEXIS 152467 (E.D. Pa. June 11, 2013) (denying motion to dismiss product hopping claims under the Sherman Act); *In re Hypodermic Prods. Antitrust Litig.*, 484 Fed. Appx. 669 (3d Cir. 2012) (issue of direct purchaser standing under Illinois Brick); *Wallach v. Eaton Corp.*, 814 F.



Supp. 2d 428 (D. Del. 2011) (application of the Third Circuit’s “complete involvement” exception to the in pari delicto doctrine); *Delaware Valley Surgical Supply Inc. v. Johnson & Johnson*, 523 F.3d 1116 (9th Cir. 2008) (issue of direct purchaser standing under *Illinois Brick*); *Babyage.com, Inc. v. Toys “R” Us, Inc.*, 558 F. Supp.2d 575 (E.D. Pa. 2008) (denying defendants’ motion to dismiss following the Supreme Court’s decisions in *Twombly* and *Leegin*, and for the first time in the Third Circuit adopting the Merger Guidelines method of relevant market definition); *J.B.D.L. Corp. v. Wyeth-Ayerst Laboratories, Inc.*, 485 F.3d 880 (6th Cir. 2007) (affirming summary judgment in exclusionary contracting case); and *Babyage.com, Inc. v. Toys “R” Us, Inc.*, 458 F. Supp.2d 263 (E.D. Pa. 2006) (discoverability of surreptitiously recorded statements prior to deposition of declarant).

Mr. Kohn is a 1989 graduate of the University of Pennsylvania (B.A., English) and a 1992 *cum laude* graduate of Temple University Law School, where he was senior staff for the *Temple Law Review* and received awards for trial advocacy. Mr. Kohn was recognized as a “recommended” antitrust attorney in the Northeast in 2009 by the Legal 500 guide (www.legal500.com) and was chosen by his peers as a “SuperLawyer” in Pennsylvania in 2009 - 2013, and 2016. Mr. Kohn was an invited speaker at the ABA Section of Antitrust Law’s 2016 Spring Meeting in Washington, D.C., for the Health Care & Pharmaceuticals and State Enforcement Committee’s program, “Exclusionary or Not? Product Hopping and REMS.” He was also invited to speak for the ABA Section of Antitrust Law’s program “Product Hopping Cases: Where Are We and Where Are We Headed” in December 2015, as well as Harris Martin Publishing’s Antitrust Pay-for-Delay Litigation Conference in 2014 and 2015. In 2011, Mr. Kohn was selected as a Fellow in the Litigation Counsel of America, a trial lawyer honorary society composed of less than one-half of one percent of American lawyers. He is a member of the bars of the Supreme Court of Pennsylvania (1992-present), the United States District Court for the Eastern District of Pennsylvania (1995-present), the United States District Court for the Eastern District of Michigan (2010-present), the United States Court of Appeals for the Third Circuit (2000-present), the United States Court of Appeals for the Sixth Circuit (2005-present), the United States Court of Appeals for the Ninth Circuit (2016-present), and the United States Court of Appeals for the Federal Circuit (2011-present).

JOSEPH T. LUKENS

Mr. Lukens is a partner in Faruqi & Faruqi, LLP’s Pennsylvania office and Co-Chair of the firm’s Antitrust Litigation Practice Group.

Mr. Lukens was a shareholder at the Philadelphia firm of Hanglely Aronchick Segal Pudlin & Schiller, where he represented large retail pharmacy chains as opt-out plaintiffs in numerous lawsuits under



the Sherman Act. Among those lawsuits were *In re Brand Name Prescription Drugs Antitrust Litigation* (MDL 897, N.D. Ill.), *In re Terazosin Hydrochloride Antitrust Litigation* (MDL 1317, S.D. Fla.), *In re TriCor Direct Purchaser Antitrust Litigation* (05-605, D. Del.), *In re Nifedipine Antitrust Litigation* (MDL1515, D.D.C.), *In re OxyContin Antitrust Litigation* (04-3719, S.D.N.Y), and *In re Chocolate Confectionary Antitrust Litigation* (MDL 1935, M.D. Pa.). While the results in the opt-out cases are confidential, the parallel class actions in those matters which are concluded have resulted in settlements exceeding \$1.1 billion.

Earlier in his career, Mr. Lukens concentrated in commercial and civil rights litigation at the Philadelphia firm of Schnader, Harrison, Segal & Lewis. The types of matters that Mr. Lukens handled included antitrust, First Amendment, contracts, and licensing. Mr. Lukens also worked extensively on several notable *pro bono* cases including *Commonwealth v. Morales*, which resulted in a rare reversal on a second post-conviction petition in a capital case in the Pennsylvania Supreme Court.

Mr. Lukens graduated from LaSalle University (B.A. Political Science, *cum laude*, 1987) and received his law degree from Temple University School of Law (J.D., *magna cum laude*, 1992) where he was an editor on the *Temple Law Review* and received several academic awards. After law school, Mr. Lukens clerked for the Honorable Joseph J. Longobardi, Chief Judge for the United States District Court for the District of Delaware (1992-93). Mr. Lukens is a member of the bars of the Supreme Court of Pennsylvania (1992-present), the United States Supreme Court (1996-present); the United States District Court for the Eastern District of Pennsylvania (1993-present), the United States Court of Appeals for the Third Circuit (1993-present), and the United States Court of Appeals for the District of New Jersey (1994-present).

Mr. Lukens has several publications, including: *Bringing Market Discipline to Pharmaceutical Product Reformulations*, 42 Int'l Rev. Intel. Prop. & Comp. Law 698 (September 2011) (co-author with Steve Shadowen and Keith Leffler); *Anticompetitive Product Changes in the Pharmaceutical Industry*, 41 Rutgers L.J. 1 (2009) (co-author with Steve Shadowen and Keith Leffler); *The Prison Litigation Reform Act: Three Strikes and You're Out of Court — It May Be Effective, But Is It Constitutional?*, 70 Temp. L. Rev. 471 (1997); *Pennsylvania Strips The Inventory Search Exception From Its Rationale – Commonwealth v. Nace*, 64 Temp. L. Rev. 267 (1991).

JAMES M. WILSON, JR.

James M. Wilson, Jr. is a Partner in Faruqi & Faruqi LLP's New York office, Chair of the firm's Shareholder Merger Litigation Practice Group and is a lead attorney on several large securities class actions.



Prior to joining Faruqi & Faruqi, Mr. Wilson was a partner at Chitwood Harley Harnes, LLP, and a senior associate with Reed Smith, LLP. Mr. Wilson has represented institutional pension funds, corporations and individual investors in courts around the country and obtained significant recoveries, including the following securities class actions: *In re ArthroCare Sec. Litig.* No. 08-0574 (W.D. Tex.) (\$74 million); *In re Maxim Integrated Prod. Sec. Litig.*, No. 08-0832 (N.D.Cal.) (\$173 million); *In re TyCom Ltd. Sec. Litig.*, MDL No. 02-1335 (D.N.H.) (\$79 million); and *In re Providian Fin. Corp. Sec. Litig.*, No. 01-3952 (N.D. Cal.). Mr. Wilson also has obtained significant relief for shareholders in merger suits, including the following: *In re Zoran Corporation Shareholders Litig.*, No. 6212-VCP (Del. Chancery); and *In re The Coca-Cola Company Shareholder Litigation*, No. 10-182035 (Fulton County Superior Ct.).

Mr. Wilson has authored numerous articles addressing current developments including the following Expert Commentaries published by Lexis Nexis: *The Liability Faced By Financial Institutions From Exposure To Subprime Mortgages; Losses Attributable To Sub-Prime Mortgages; The Supreme Court's Decision in Stoneridge Investment Partners, LLC v. Scientific-Atlanta, Inc. et al.; Derivative Suite by LLC Members in New York: Tzolis v. Wolff*, 10 N.Y.3d 100 (Feb. 14, 2008).

Mr. Wilson obtained his undergraduate degree from Georgia State University (B.A. 1988), his law degree from the University of Georgia (J.D. 1991), and Masters in Tax Law from New York University (LL.M. 1992). He is licensed to practice law in Georgia and New York and is admitted to the United States District Courts for Middle and Northern Districts of Georgia, the Eastern and Southern Districts of New York, the Eastern District of Michigan and the District of Colorado, and the United States Courts of Appeals for the Second, Fifth and Eleventh Circuits.

REZA REZVANI

Reza Rezvani is a Partner in the firm's New York office and is Chair of the firm's Personal Injury Litigation Practice Group. Mr. Rezvani has over 18 years of experience litigating construction accidents and labor law, premises liability, serious motor vehicle accidents, and civil rights cases. Mr. Rezvani has successfully handled hundreds of cases and conducted over 50 jury trials, earning a reputation as a highly skilled trial attorney.

Mr. Rezvani has dedicated his career to representing clients who have been harmed by the actions of others. Prior to joining F&F, Mr. Rezvani was a trial attorney in a boutique plaintiff's personal injury firm where his trial skills resulted in over \$25,000,000 in recovery for his clients. Some of Mr. Rezvani's results include:

- \$5,100,000 on behalf of a union worker injured when a pallet was dropped on him.



- \$3,300,000 for a union worker seriously injured after a brick fell on his foot.
- \$2,750,000 for a client who was driving a car struck by a sanitation truck.
- \$2,200,000 on behalf of a union worker who fell off a scaffold suffering a head injury.
- \$2,200,000 for a union worker injured carrying a heavy load at a job site.
- \$1,400,000 for a painter injured after he fell off a faulty scaffold.
- \$1,250,000 on behalf of a client who was injured stepping off a misleveled elevator.
- \$1,150,000 for the mother of a 21 year old pedestrian struck and killed by a bus.
- \$1,100,000 for a client who fell getting off a misleveled elevator.

Mr. Rezvani has represented clients on several high profile Civil Rights cases. In 2013, Mr. Rezvani obtained a verdict on behalf of six clients who were involuntarily committed to psychiatric hospitals in violation of their constitutional rights. In 2017, Mr. Rezvani served as trial counsel and helped successfully resolve a Fair Housing Act discrimination case on behalf of nine clients who were displaced from their home due to racial and ethnic discrimination.

In addition to his trial skills, Mr. Rezvani holds a passion for educating and mentoring. Mr. Rezvani serves as an Adjunct Professor at Fordham University School of Law, where he teaches trial skills to law students. Mr. Rezvani has served as the Supervising Attorney for Hofstra Law's Housing Rights Clinic, and was a Clinic Fellow of the law school's Law Reform Advocacy Clinic - where he supervised law students who worked on pro bono cases. Mr. Rezvani has presented at national academic conferences on effective methods to teach law students how to prepare complex cases for trial.

EDUCATION

- J.D., Hofstra University School of Law, 2001
- B.A., Binghamton University, 1998

BAR ADMISSIONS

- New York

ROBERT W. KILLORIN

Robert W. Killorin is a Partner with the firm and is based in the Atlanta Georgia office. His practice is focused on shareholder merger and securities litigation. Mr. Killorin is a lead attorney on several large securities class actions. Mr. Killorin is an accomplished trial lawyer with over twenty years of experience in civil litigation. Prior to joining Faruqi & Faruqi, Mr. Killorin was a partner at the firm of Chitwood Harley Harnes, LLP where he specialized in complex securities litigation. Mr. Killorin has represented numerous



individual plaintiffs, as well as institutional pension funds, corporations and individual investors in courts around the country. He has obtained significant recoveries, including the following securities class actions: *In re FireEye, Inc. Sec. Litig.*, No. 14-266866 (\$10 million settlement pending); *In re ArthroCare Sec. Litig.* No. 08-0574 (W.D. Tex.) (\$74 million); *In re Maxim Integrated Prod. Sec. Litig.*, No. 08-0832 (N.D. Cal.) (\$173 million); *In re TyCom Ltd. Sec. Litig.*, MDL No. 02-1335 (D.N.H.) (\$79 million); and *In re Providian Fin. Corp. Sec. Litig.*, No. 01-3952 (N.D. Cal.). Mr. Killorin has obtained significant relief for shareholders in merger suits, including the following: *In re The Coca-Cola Company Shareholder Litigation*, No. 10-182035 (Fulton County Superior Ct.).

Mr. Killorin authored “Preparing Clients to Testify” – Chapter 19 of *Civil Trial Practice, Winning Techniques of Successful Trial Attorneys*, Lawyers and Judges Publishing Company (2000), and has written articles and lectured on various legal topics. He is listed in Who’s Who in American Law and is an AV® Preeminent™ Peer Review Rated attorney.

Mr. Killorin obtained his undergraduate degree from Duke University (B.A., cum laude, 1980) and his law degree from the University of Georgia (J.D. 1983) where he was on the national mock trial team and a national moot court team. He is licensed to practice law in Georgia and is admitted to the United States Supreme Court, the United States Courts of Appeals for the Tenth and Eleventh Circuits, and the United States District Courts for Middle and Northern Districts of Georgia.

BRADLEY J. DEMUTH

Bradley J. Demuth’s practice is focused on complex antitrust litigation with particular expertise in cases involving pharmaceutical overcharges resulting from delayed generic entry schemes, price fixing, and other anticompetitive conduct. Mr. Demuth is a partner in the firm’s New York office.

Upon graduating, cum laude, from American University Washington College of Law (1999), Mr. Demuth served as a law clerk to the United States Court of Appeals for the Second Circuit. While thereafter associated with Cadwalader, Wickersham & Taft LLP and Skadden, Arps, Slate, Meager & Flom LLP, Mr. Demuth successfully represented several national and multinational corporate defendants in a wide range of antitrust and other commercial disputes. His antitrust experience includes litigating issues in the pharmaceutical, high-tech, professional sports, consumer goods, luxury goods, financial benchmarking, commodities, and industrial materials contexts. In 2008, Mr. Demuth received the Pro Bono Service Award for briefing and arguing an appeal made to the New York Supreme Court Appellate Term (1st Dep’t) on behalf of displaced low-income tenants. From 2009-2010, Mr. Demuth served as a Special Assistant Corporation Counsel and acting lead trial counsel for the City of New York, where among other favorable



resolutions, he obtained a verdict for the City after a two-week trial in *Richardson v. City of New York* (Index. No. 14216-99).

Upon joining the Plaintiffs' bar in 2012, Mr. Demuth has made notable contributions in several high-profile pharmaceutical antitrust cases that resulted in significant recoveries, including in:

- *American Sales Company, LLC v. Pfizer, Inc.* (E.D. Va.) (re Celebrex) (October 2017 \$94 million dollar settlement pending final approval);
- *In re Aggrenox Antitrust Litigation* (D. Conn.) (\$146 million settlement);
- *Castro v. Sanofi Pasteur, Inc.* (D.N.J.) (re Menactra) (\$61.5 million settlement); and
- *In re Flonase Antitrust Litigation* (E.D. Pa.) (\$150 million settlement).

Mr. Demuth is also currently involved in several other pending high-profile pharmaceutical antitrust matters including: *In re Generic Pharmaceutical Pricing Antitrust Litigation* (E.D. Pa.); *In re Restasis (Cyclosporine Ophthalmic Emulsion) Antitrust Litigation* (E.D.N.Y.); and *In re Intuniv Antitrust Litigation* (D. Mass.).

Mr. Demuth is a member of the New York State bar and is admitted to practice before the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern and Eastern Districts of New York and the District of Colorado.

TIMOTHY J. PETER

Timothy J. Peter is a Partner in Faruqi & Faruqi, LLP's Pennsylvania office and Chair of the firm's Consumer Protection Litigation Practice Group.

Prior to joining Faruqi & Faruqi, Mr. Peter was an Associate at Cohen Placittella & Roth, P.C. where he was involved in such high profile litigation as: *In re Vioxx Products Liability Litigation* (\$8.25 million recovery for the Commonwealth of Pennsylvania) and *In re Evergreen Ultra Short Opportunities Fund Securities Litigation* (\$25 million class action securities settlement in which participating class members will recover over 65% of their losses). In addition, Mr. Peter played an important role in the resolution of *In re Minerva Group LP v. Mod-Pac Corp., et al.*, in which defendants increased the price of an insider buyout from \$8.20 to \$9.25 per share, a significant victory for shareholders. Prior to attending law school, Mr. Peter worked for one of largest financial institutions in the world where he gained significant insight into the inner workings of the financial services industry.

Mr. Peter is a 2009 cum laude graduate of the Michigan State University College of Law, where he served as an associate editor of the *Journal of Medicine and Law*. He received his undergraduate degree in Economics from the College of Wooster in 2002.



Mr. Peter is admitted to practice in the Commonwealth of Pennsylvania and the U.S. District Court for the Eastern District of Pennsylvania.

ADAM STEINFELD

Adam Steinfeld is a Partner in Faruqi & Faruqi, LLP's New York office. He practices in the area of antitrust litigation with a focus on competition in the pharmaceutical industry.

Mr. Steinfeld has litigated successfully with significant contributions in *In re Buspirone Patent & Antitrust Litigation*, MDL No. 1410 (S.D.N.Y.) (\$220M settlement); *In re Cardizem CD Antitrust Litigation*, No. 99-MD-1278 (E.D. Mich.) (\$110M settlement); *In re Relafen Antitrust Litigation*, No. 01-12239 (D. Mass.) (\$175M settlement); *In re Remeron Direct Purchaser Antitrust Litigation*, No. 03-cv-0085 (D.N.J.) (\$75M settlement); *In re Terazosin Hydrochloride Antitrust Litigation*, No. 99-MDL-1317 (S.D. Fla.) (\$72.5M settlement); *In re Tricor Direct Purchaser Antitrust Litig.*, No. 05-340 (D. Del.) (\$250M settlement); and *Mylan Pharms., Inc. v. Warner Chilcott*, No. 12-cv-3824 (E.D. Pa.) (\$12 million settlement).

Prior to joining Faruqi & Faruqi, Mr. Steinfeld was associated with Grant and Eisenhofer, P.A. (2011-2015) and a partner at Garwin, Gerstein and Fisher, LLP, New York (1997-2009).

Mr. Steinfeld is the author of *Nuclear Objections: The Persistent Objector and the Legality of the Use of Nuclear Weapons*, 62 Brooklyn L. Rev. 1635 (winter, 1996).

Mr. Steinfeld received his law degree from Brooklyn Law School (J.D., 1997) where he was an editor on the Brooklyn Law Review and received several academic awards. Mr. Steinfeld is a member of the bars of the States of New York, New Jersey and Massachusetts; and is admitted to practice before the United States District Courts for the District New Jersey, Eastern District of New York, Southern District of New York, and Western District of New York. Mr. Steinfeld graduated from Brandeis University (B.A., Politics, 1994).

BENJAMIN HEIKALI

Benjamin Heikali's practice is focused on securities and consumer litigation. Mr. Heikali is a Partner in the firm's Los Angeles office.

Prior to joining F&F, Mr. Heikali interned at the U.S. Securities and Exchange Commission, Division of Enforcement, focusing on municipal bond litigation and financial fraud work.

Mr. Heikali graduated U.C.L.A. School of Law (J.D., 2015). During law school, Mr. Heikali was awarded the Masin Family Academic Excellence Award for outstanding performance; and the 2015 American College of Bankruptcy Law Meet, "Best Term Sheet." As well, Mr. Heikali served as Staff Editor



of the U.C.L.A. Entertainment Law Review. Mr. Heikali received his B.A. in Psychology, with honors, from University of Southern California, 2012.

Mr. Heikali is licensed to practice law in California and is admitted to practice before the United States District Courts for the Central, Northern, Southern, and Eastern Districts of California and the United States Court of Appeals for the Ninth Circuit.

NINA VARINDANI

Nina Varindani is a Partner in Faruqi & Faruqi, LLP's New York office.

Prior to joining the firm, Ms. Varindani practiced commercial litigation at Milber Makris Plousadis & Seiden, LLP where she represented directors, officers and other professionals and corporations in complex commercial litigation in federal and state courts. Additionally, Ms. Varindani gained further litigation experience in law school through internships at Collen IP and the New York State Judicial Institute.

Ms. Varindani is licensed to practice law in New York and is admitted to practice before the United States District Courts for the Southern District of New York and the Eastern District of New York.

Ms. Varindani graduated from the George Washington University (B.A. in Psychology, 2006) and Pace Law School (J.D., 2010).

INNESSA MELAMED HUOT

Innessa M. Huot is a Partner in the firm's New York office and Chair of the firm's Employment Practice Group.

Ms. Huot represents workers across the country in both individual and class action lawsuits. Ms. Huot has litigated cases in both federal and state courts, involving FLSA claims, state wage and hour violations, discrimination and harassment claims, retaliation matters, FMLA and ADA violations, breach of contract disputes, and other employment-related violations. Ms. Huot has served as lead or co-lead counsel in numerous cases filed against major businesses and corporations and has successfully recovered millions of dollars on behalf of her clients.

Serving as lead or co-lead counsel, some of Ms. Huot's more recent non-confidential class action settlements include the following: *Feliciano, et al. v. Metro. Transp. Auth., et al.*, No. 18-cv-00026-VSB (S.D.N.Y. Feb. 21, 2020) (\$5.4 million settlement); *Morell, et al. v. NYC Green Transp. Grp., LLC, et al.*, No. 1:18-cv-00918-PKC-VMS (E.D.N.Y. May 8, 2019) (\$700,000 settlement, representing 100% of wage damages and an additional 75% of liquidated damages); *Izzio, et al. v. Century Golf Partners Mgmt., L.P.*, 3:14-cv-03194-M (N.D. Tex. Feb. 13, 2019) (\$1.425 million settlement); *Reeves, et al. v. La Pecora Bianca*,



Inc, et al., No. 151153/2018 (N.Y. Sup. Ct.) (\$462,500 settlement, representing 100% of economic damages); *Ackerman v. New York Hospital Medical Center of Queens*, No. 702965/2013 (N.Y. Sup. Ct.) (\$550,000 settlement); *Run Them Sweet, LLC v. CPA Global LTD, et al.*, No. 1:16-cv-1347 (E.D. Va. Oct. 6, 2017) (\$5.6 million settlement); *Strong, et al. v. Safe Auto Ins. Grp., Inc., et al.*, Case No. 2:16-cv-765 (S.D. Ohio Aug. 28, 2017) (\$250,000 settlement, representing 82% of unpaid overtime and statutory damages); and *Foster, et al. v. L-3 Commc'ns EoTech, Inc., et al.*, No. 6:15-cv-03519-BCW (W.D. Mo. July 7, 2017) (\$51 million settlement).

Ms. Huot has been designated a “Super Lawyer” each year since 2017 and has been selected for inclusion into the America’s Top 100 High Stakes Litigators list. Ms. Huot is active in multiple bar associations, including the Brooklyn Bar Association’s Young Lawyers Section, American Bar Association’s Section of Labor and Employment, and the National Employment Lawyers Association (NELA).

Ms. Huot earned her J.D., *magna cum laude*, from Pace Law School and her M.B.A. in Finance, *summa cum laude*, from Pace Lubin School of Business. Ms. Huot graduated from Syracuse University with a B.A., *summa cum laude*, in Political Science and International Relations.

Ms. Huot is licensed to practice law in New York, New Jersey, and Connecticut and is admitted to practice before the United States District Courts for the Southern District, Eastern District, Western District, and Northern District of New York, the District of New Jersey, and the Second Circuit Court of Appeals.

MEGAN REMMEL

Megan Rimmel is a Partner in Faruqi & Faruqi, LLP’s New York office.

Prior to joining the firm, Ms. Rimmel was a litigation associate at Crosby & Higgins LLP where she represented institutional and individual investors in securities arbitrations before FINRA and counseled corporate clients in commercial disputes in federal court. Additionally, Ms. Rimmel gained further litigation experience in law school through internships at the Kings County District Attorney’s Office and the Adjudication Division of the New York City Department of Consumer Affairs.

Ms. Rimmel graduated from the University of California, Los Angeles (B.A., History, 2008) and from Brooklyn Law School (J.D., *cum laude*, 2011). While at Brooklyn Law School, Ms. Rimmel served as Associate Managing Editor of the Brooklyn Journal of Corporate, Financial and Commercial Law.

Ms. Rimmel is licensed to practice law in the State of New York, and is admitted to the United States District Courts for the Southern and Eastern Districts of New York and the United States Court of Appeals for the Ninth Circuit.



KATHERINE M. LENAHAN

Katherine M. Lenahan is a Partner in Faruqi & Faruqi, LLP's New York office.

Prior to joining Faruqi & Faruqi, Ms. Lenahan practiced securities litigation at Entwistle & Cappucci LLP. Ms. Lenahan gained further experience through internships for the Honorable Sherry Klein Heitler, Administrative Judge for Civil Matters, First Judicial District, and the Kings County District Attorney's Office.

Ms. Lenahan graduated from Fordham University (B.A., Political Science, *magna cum laude*, 2009) and Fordham University School of Law (J.D., 2012). While at Fordham Law School, Ms. Lenahan served as an associate editor of the Fordham Intellectual Property, Media and Entertainment Law Journal and was a fellow at the Center on Law and Information Policy.

Ms. Lenahan is licensed to practice law in New York, and is admitted to the United States District Court for the Southern District of New York, and the United States Courts of Appeals for the Second and Ninth Circuits.

STEPHEN G. DOHERTY

Stephen Doherty is Senior Counsel in the Pennsylvania office of Faruqi & Faruqi, LLP. Mr. Doherty practices in the area of antitrust law and is significantly involved in prosecuting antitrust class actions on behalf of direct purchasers of brand name and generic drugs and charging pharmaceutical manufacturers with price fixing and with illegally blocking the market entry of less expensive competitors.

Earlier in his career, Mr. Doherty litigated consumer fraud and employment discrimination cases in both state and federal courts in Pennsylvania and New Jersey. He has served on numerous volunteer boards, including Gilda's Club of Delaware Valley and the BCBA Pro Bono Committee, has served as a volunteer instructor for VITA Education Services, and as a pro bono lawyer for the Consumer Bankruptcy Assistance Project.

Mr. Doherty is a 1992 graduate of Temple University Law School, where he was senior staff for the Temple Law Review and received several academic awards and is the author of Joint Representation Conflicts of Interest: Toward A More Balanced Approach, 65 Temp. L. Rev. 561 (1992). Mr. Doherty is a 1988 graduate of Dickinson College (B.A., Anthropology and Latin American Studies).

NEILL CLARK

Neill Clark is Of Counsel in Faruqi and Faruqi, LLP's Pennsylvania office.



Before joining the firm, Mr. Clark was an associate at Berger & Montague, P.C. where he was significantly involved in prosecuting antitrust class actions on behalf of direct purchasers of brand name drugs and charging pharmaceutical manufacturers with illegally blocking the market entry of less expensive competitors.

Eight of those cases have resulted in substantial settlements totaling over \$950 million: *In re Cardizem CD Antitrust Litig.* settled in November 2002 for \$110 million; *In re Buspirone Antitrust Litig.* settled in April 2003 for \$220 million; *In re Relafen Antitrust Litig.* settled in February 2004 for \$175 million; *In re Platinol Antitrust Litig.* settled in November 2004 for \$50 million; *In re Terazosin Antitrust Litig.* settled in April 2005 for \$75 million; *In re Remeron Antitrust Litig.* settled in November 2005 for \$75 million; *In re Ovcon Antitrust Litig.* settled in 2009 for \$22 million; and *In re Tricor Direct Purchaser Antitrust Litig.* settled in April 2009 for \$250 million.

Mr. Clark was also principally involved in a case alleging a conspiracy among hospitals and the Arizona Hospital and Healthcare Association to depress the compensation of per diem and traveling nurses, *Johnson et al. v. Arizona Hospital and Healthcare Association et al.*, No. CV07-1292 (D. Ariz.).

Mr. Clark was selected as a "Rising Star" by Pennsylvania Super Lawyers and listed as one of the Top Young Lawyers in Pennsylvania in the December 2005 edition of Philadelphia Magazine. Two cases in which he has been significantly involved have been featured as "Noteworthy Cases" in the NATIONAL LAW JOURNAL articles, "The Plaintiffs' Hot List" (*In re Tricor Antitrust Litig.* October 5, 2009 and *Johnson v. Arizona Hosp. and Healthcare Ass'n.*, October 3, 2011).

Mr. Clark graduated cum laude from Appalachian State University in 1994 and from Temple University Beasley School of Law in 1998, where he earned seven "distinguished class performance" awards, an oral advocacy award and a "best paper" award.

DANIEL B. WEISS

Daniel B. Weiss is an associate in the firm's New York office. His practice is focused on securities litigation.

Prior to joining Faruqi & Faruqi, Mr. Weiss was a litigation associate representing plaintiffs in complex toxic tort actions in both state and federal court.

Mr. Weiss earned his J.D. from Georgetown University (2012) and his B.A. in political philosophy from Syracuse University (2007). While at Georgetown, Mr. Weiss served as a Senior Staff Member of the law journal, *The Tax Lawyer*.



Mr. Weiss is licensed to practice in New York, New Jersey, and Michigan. He is also admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York, the District of New Jersey, and the Eastern District of Michigan.

THOMAS T. PAPAIN

Thomas T. Papain's practice focuses on securities litigation. Thomas is an associate in the firm's New York office.

Before joining F&F, Mr. Papain was an associate at a prominent New York City law firm where he represented victims of construction accident and medical malpractice cases, as well as consumers in consumer fraud class actions.

Mr. Papain is a member of the Bronx County Bar Association's Judiciary Committee and the New York City Bar Association's International Law Committee. He is also an officer of the Hellenic Lawyer's Association.

Mr. Papain earned his J.D. from Fordham University School of Law (2012). Mr. Papain earned his undergraduate degree from Fordham University (B.A. in English and History, 2009).

Mr. Papain is licensed to practice law in New York.

RAYMOND N. BARTO

Raymond N. Barto's practice is focused on antitrust litigation. Mr. Barto is a senior associate in the firm's New York office.

Prior to joining F&F, Mr. Barto was an associate at a prominent New York City law firm where he represented consumers, shareholders, and employees in class action cases that involved consumer fraud, breach of fiduciary duty, and ERISA.

While at Brooklyn Law School, Mr. Barto served as an Articles Editor for the Brooklyn Law Review. As well, Mr. Barto served as an intern to the Honorable Judge William Pauley III of the United States District Court for the Southern District of New York; the United States Attorney's Office for the Eastern District of New York; the litigation department for Marsh & McLennan Companies; and the Kings County District Attorney's Office.

Mr. Barto earned his J.D. cum laude, from Brooklyn Law School (2013). Mr. Barto earned his undergraduate degree from Fordham University (B.A., History, 2007).

Mr. Barto is licensed to practice law in New York and New Jersey.



DAVID CALVELLO

David Calvello is a Senior Associate in Faruqi & Faruqi, LLP's New York office where his focus is litigating Antitrust matters.

Mr. Calvello graduated from the University of Richmond (B.S., 2011) with a double major in Finance and Political Science and Pace Law School (J.D., *magna cum laude*, 2014). He is licensed to practice law in New York and New Jersey and is admitted to practice before the United States District Court for New Jersey.

Prior to joining Faruqi & Faruqi, Mr. Calvello was as an Associate at Kaufman Borgeest & Ryan, LLP where he focused primarily on insurance coverage matters with respect to Directors & Officers (D&O), Errors & Omissions (E&O), and Professional Liability lines of coverage. In law school, Mr. Calvello served as an editor on the Pace International Law Review and received the New Rochelle Bar Association Award upon graduation. He was also very active in moot court competitions, and competed in the Willem C. Vis International Commercial Arbitration Moot held in Vienna, Austria.

ALEX HARTZBAND

Alex Hartzband's practice is focused on employment litigation. Mr. Hartzband is a senior associate in the firm's New York office.

Prior to joining F&F, Mr. Hartzband was an associate at a prominent New York firm where he represented employees on an individual and class basis on employment matters including, but not limited to: discrimination; sexual harassment; whistleblower retaliation; and breach of contract. As well during law school, Mr. Hartzband worked with a New York firm that represented labor unions and individual employees. Mr. Hartzband was a member of Fordham Law's Moot Court Board.

Mr. Hartzband earned his J.D. from Fordham University School of Law (J.D. 2015). Mr. Hartzband earned his undergraduate degree from George Washington University (B.A., History, 2012).

Mr. Hartzband is licensed to practice law in New York and New Jersey. Further, Mr. Hartzband is admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

RUHANDY GLEZAKOS

Ruhandy Glezakos is an associate attorney in the firm's Los Angeles office and a member of the Consumer Protection Litigation Practice Group.



Ruhandy has litigated a number of prominent class actions against large companies including KIND Snacks, Allergan, Inc., Sanofi (Zantac), Subaru, GEO Group, and Robinhood Markets, Inc. Ruhandy's practice focuses on false and misleading advertising, data breach, and product defects.

Prior to joining Faruqi & Faruqi, LLP, Ruhandy worked at a prominent class action firm focused on consumer and employment litigation.

Ruhandy graduated from UCLA School of Law in 2015. During law school, Ruhandy volunteered for several non-profit organizations working in direct legal services and impact litigation. He also had the privilege of serving as a judicial extern for the Honorable Harry Pregerson, Ninth Circuit Court of Appeals. He received his undergraduate degree from the University of California, Los Angeles where he graduated *cum laude*.

Ruhandy is licensed to practice law in California and is admitted to practice before the United States District Courts for the Central, Northern, and Eastern Districts of California.

KRISTYN FIELDS

Kristyn Fields' practice is focused on antitrust litigation. Ms. Fields is a Senior Associate in the firm's New York office.

Prior to joining F&F, Ms. Fields interned for the Honorable Martin Marcus, New York Supreme Court, Bronx County. As well, Ms. Fields participated in the Brooklyn Law Incubator & Policy Clinic providing pro bono counsel to emerging start-up companies. While at Brooklyn Law School, Ms. Fields served as an Executive Articles Editor of the Brooklyn Journal of Corporate, Financial & Commercial Law. Also, Ms. Fields was a member of the Moot Court Honor Society.

Ms. Fields earned her J.D. from Brooklyn Law School (2016). Ms. Fields earned her undergraduate degree from Boston College (B.A., Political Science, 2013).

Ms. Fields is licensed to practice law in New York.

CHRISTINA PANEQUE

Cristina Paneque's practice is focused on securities litigation. She is an associate in the firm's New York office.

Prior to joining F&F, Ms. Paneque practiced at firms in Miami in the areas of General Civil Litigation, First Party Property, Insurance Coverage, Vehicle Negligence, Security Negligence, Premises Liability, and Medical Malpractice.



Ms. Paneque earned her Juris Doctor from Boston College Law School (2016) and her Bachelor of Science in Journalism from the University of Florida (2013). While in law school, she clerked for the Honorable Judge Victoria Sigler in the Eleventh Judicial Circuit of Florida and served as an intern in Boston College's Innocence Project. During her final semester she interned for the United Nations at the International Criminal Tribunal for the former Yugoslavia in The Hague, Netherlands.

Ms. Paneque is licensed to practice law in New York and Florida, as well as the United States District Court for the Southern District of Florida. She is fluent in Spanish.

JOSHUA NASSIR

Joshua Nassir's practice is focused on consumer litigation. Mr. Nassir is an associate in the firm's California office.

Since joining the F&F team, Mr. Nassir has litigated numerous actions on behalf of consumers including, but not limited to, cases against Sun-Maid Growers of California; Innovation Ventures; LLC (5-hour ENERGY®); Dr Pepper Snapple Group, Inc.; Craft Brew Alliances, Inc. (Kona beer); and Skeeter Snacks, LLC.

Prior to Faruqi & Faruqi, Mr. Nassir worked with a prominent LA firm where he focused on litigation.

During law school, Mr. Nassir served as a full-time Judicial Extern for the Honorable Philip S. Gutierrez, United States District Court for the Central District of California. As well, he was a staff editor for the UCLA School of Law Journal of Environmental Law & Policy and was heavily involved in the school's Moot Court and Mock Trial tournaments.

Mr. Nassir earned his J.D. from UCLA School of Law, 2017. Mr. Nassir received his undergraduate degree from UCLA (B.A. History, cum laude, 2014).

Mr. Nassir is admitted to practice in California.

TAYLOR J. CRABILL

Taylor Crabill's practice is focused on employment litigation. Mr. Crabill is an Associate in the firm's New York Office.

Prior to joining F&F, Mr. Crabill was an associate at a prominent New York firm where he represented employees on an individual and class basis on employment law matters, including, but not limited to, discrimination, retaliation, sexual harassment, whistleblower retaliation, and breach of contract. Also, during law school, Mr. Crabill was an extern for the United States District Court Judge



Edgardo Ramos and was a member of Fordham Law's Moot Court Board and the Brendan Moore Trial Advocacy Center.

Mr. Crabill earned his J.D. from Fordham University School of Law (J.D. 2017) and earned his undergraduate degree from Queens College (B.A., Political Science and Economics, 2011).

Mr. Crabill is licensed to practice law in New York and the United States District Courts for the Southern, Eastern, Western, and Northern Districts of New York, as well as the United States Court of Appeals for the Second Circuit.

DYLAN B. WEEKS

Dylan B. Weeks is an Associate in Faruqi & Faruqi, LLP's New York office. His practice is focused on securities litigation.

Prior to joining Faruqi & Faruqi, Mr. Weeks was a litigation Associate at a downtown boutique focusing on the defense of high-exposure construction claims and general liability matters.

A graduate of New York University (2014), Mr. Weeks received his law degree cum laude from Brooklyn Law School (2017), where he was an editor on the Brooklyn Law Review. Additionally, he was a member of the Moot Court Honor Society – Appellate Division. Mr. Weeks is a member of the New York bar.

JELENA PETROVIC

Jelena Petrovic is an Associate in the firm's New York office in Personal Injury Law Litigation. Ms. Petrovic has been helping injured individuals regarding their rights.

Ms. Petrovic is experienced in personal injury litigation. She has experience in representing employees in their claims for Worker's Compensation related to their workplace injury.

Ms. Petrovic earned her Master's in Law from Fordham University (LL.M 2017). At Fordham, Ms. Petrovic earned The Archibald R. Murray Public Service Award. As well, Ms. Petrovic earned her law degree from the University of Belgrade, Serbia (J.D. 2012). Ms. Petrovic is admitted to the New York State Bar (2020) and to the Bar of Serbia (2012).

CAMILO BURR

Camilo Burr's practice is focused on employment and personal injury litigation. Mr. Burr is a law clerk in the firm's New York office.



Prior to joining the firm, Mr. Burr interned with the firm's securities litigation practice group. Additionally, Mr. Burr gained further litigation experience as a legal intern at the Neighborhood Defender Service of Harlem. As well, Mr. Burr participated in the Brooklyn Law Mediation Clinic, providing pro bono mediation services at the Kings County Small Claims Court.

Mr. Burr earned his J.D. from Brooklyn Law School (2019) and his undergraduate degree from Boston University (B.A., Political Science; Minor in Archaeology, 2012).

Mr. Burr is licensed to practice law in New York.

CAROLYN A. MCGUIGAN

Carolyn McGuigan's practice is focused on personal injury litigation. Ms. McGuigan is an Associate in the firm's New York Office.

Prior to joining F & F full time, Ms. McGuigan interned with the firm's personal injury practice. She also interned for the Kings County District Attorney's Office.

While at Fordham University School of Law, Ms. McGuigan was an active member in the Brendan Moore Trial Advocacy Center. She participated in multiple national trial competitions, and served as the Center's Managing Editor for the 2020-2021 school year. Ms. McGuigan received the Abraham Abramovsky Award for outstanding performance in Trial Advocacy. Also, Ms. McGuigan was a staff member for Fordham's International Law Journal.

Ms. McGuigan earned her J.D. from Fordham University School of Law (2021), and her undergraduate degree from The Johns Hopkins University (B.A., English Literature and Political Science, 2016).

Ms. McGuigan is licensed to practice law in New York.

ANNABEL STANLEY

Annabel Stanley's practice is focused on employment litigation. Ms. Stanley is an Associate in the firm's New York office.

Prior to joining the firm, Ms. Stanley interned with the firm's employment litigation practice group. As well, Ms. Stanley participated in Brooklyn Law School's Pandemic Employment Relief Clinic. While at Brooklyn Law School, Ms. Stanley served as a Notes Editor for Brooklyn's Journal of International Law. Also, Ms. Stanley was the Fellowship Chair for Brooklyn Law School's Students for Public Interest.

Ms. Stanley earned her J.D. from Brooklyn Law School (2021) and graduated *cum laude* from Trinity College in Hartford, Connecticut (B.S., Psychology; Minor in Legal Studies, 2018).

Ms. Stanley is licensed to practice law in New York.

EXHIBIT 3

**CV SCIENCES
FARUQI & FARUQI, LLP
TIME REPORT**

PROFESSIONAL*	HOURS	RATE	LODESTAR	Categories **							
				1	2	3	4	5	6	7	
NADEEM FARUQI (P)	12.50	\$950	\$11,875.00							12.5	
RICHARD GONNELLO (P)	541.30	\$850	\$460,105.00	12.9	38.7	122.6	299.1	4	14	50	
MEGAN REMMEL (P)	21.30	\$600	\$12,780.00		1.8	3.6	15.9				
NINA VARINDANI (P)	115.10	\$600	\$69,060.00				59.7	1.4	52.7	1.3	
KATHERINE LENAHAN (P)	606.30	\$600	\$363,780.00		17.2	132.4	347.2	4.2	78.1	27.2	
MICHAEL VAN GORDER (P)	37.40	\$575	\$21,505.00				37.4				
CHRISTOPHER LASH (A)	66.60	\$525	\$34,965.00				7.5		59.1		
SHERIEF MORSY (A)	14.40	\$450	\$6,480.00	1.5				2.5		10.4	
DILLON HAGIUS (A)	787.80	\$450	\$354,510.00	2.3	263	230.3	250.5	6.2	6.9	28.6	
DEREK BEHNKE (PL)	80.20	\$325	\$26,065.00	2.4	8.1	12.5	37.9		5.9	13.4	
BRIAN GIACALONE (PL)	5.60	\$275	\$1,540.00	0.5		2	0.8			2.3	
ANTHONY ALOISE (PL)	0.60	\$300	\$180.00							0.6	
ANTHONY MACCHIARULO (PL)	28.50	\$275	\$7,837.50		2.5	12	14				
IAN BERKELAAR (PL)	14.60	\$275	\$4,015.00	3.5	5.6	4.5				1	
WILLIAM CROSS (PL)	33.30	\$250	\$8,325.00	4	1	3.6	24.7				
CHRISTIAN CARRANO (A)	13.50	\$250	\$3,375.00				13.5				
DANIEL HEY (PL)	3.00	\$250	\$750.00				3				
TOTALS	2382.00		\$1,387,147.50	27.1	337.9	523.5	1111.2	18.3	229.2	134.8	

*(P) - Partner; (SC) - Senior Counsel
(OC) - Of Counsel; (A) - Associate
(PL) - Paralegal

****Categories:**

(1) Lead Plaintiff Appointment: Time spent attending to matters related to the lead plaintiff appointment process, including client communications, factual and legal research, and drafting and editing the lead plaintiff briefing.

(2) Amended Complaint and Second Amended Complaint: Time spent working on the amended complaint (ECF No. 30) and the second amended complaint (ECF No. 127), including factual investigation, legal research, drafting, and communicating with the client.

(3) Motion To Dismiss: Time spent responding to the Motion To Dismiss (ECF No. 33) and the Request for Judicial Notice (ECF No. 34), including drafting the responses to these documents; drafting the Motion To Strike the Extrinsic Evidence and Related Arguments Submitted with Defendants' Motion To Dismiss (ECF No. 44) and related papers; drafting the Motion for Leave To Submit Supplemental Authority in Support of [Lead Plaintiffs] Opposition To Motion To Dismiss (Doc. 59); conducting factual and legal research in connection with these responses and motions; and communicating with the client.

(4) Discovery: Time spent on discovery-related matters, including conducting research for and drafting discovery requests to Defendants; reviewing materials produced; working with Lead Plaintiff to produce the requested discovery; corresponding with defense counsel; participating in meet and confers with defense counsel; conducting research in connection with reviewing and producing discovery materials; conducting research for and drafting oppositions to Defendants' objections to the Magistrate Judge's order on the Motion To Compel Discovery From and Sanction the Mona Defendants (ECF No. 88) ("First Motion To Compel"); drafting the Motion To Compel Discovery from Defendants CV Sciences and Joseph Dowling (ECF No. 130) ("Second Motion To Compel") and related papers; conducting research for and preparing for the hearing on the Second Motion To Compel; and communicating with the client on these matters. Time spent drafting, researching, and preparing for and attending the hearing on the First Motion To Compel is not included, because Lead Counsel has already received court-awarded attorneys' fees for those tasks.

(5) Class Certification: Time spent conducting research on class certification.

(6) Mediation & Settlement: Time spent on mediation and settlement-related matters, including conferring with a damages consultant; conducting research for and drafting the mediation statement; preparing for and attending the mediation; contacting potential claims administrators and reviewing their bids; reviewing and editing the settlement stipulation and related documents; drafting the preliminary approval motion and related papers; preparing for and attending the preliminary approval motion hearing; and communicating with the client, defense counsel, and the mediator about these matters.

(7) Case Management Related Matters: Time spent related to Defendants' motion to substitute counsel (ECF No. 90), including conducting research for and drafting our opposition to it; attending to other case management/organization-related matters, including issues related to pro hac vice motions, service, and scheduling.

EXHIBIT 4

CV SCIENCES	
FARUQI & FARUQI, LLP	
EXPENSE REPORT	
CATEGORY	AMOUNT
Computer & Other Research Fee(s) (Westlaw/Bloomberg/State Court Docs.)	\$8,904.57
Court Filing/Service Fee(s)	\$485.00
Court Reporting Service	\$104.55
FDA FOIA Request	\$26.50
Investigator & Expert Fees	\$11,575.47
Mediation Fees	\$12,099.49
Postage	\$103.00
Reproduction (Internal)	\$212.80
Telephone/Fax	\$133.64
Travel Expenses (including hotels, meals & transportation)	\$2,440.47
TOTAL:	\$36,085.49

EXHIBIT 5

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State Bar #9634
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10 *Attorneys for Lead Plaintiff Richard Ina, Trustee for The Ina Family Trust*

11 **UNITED STATES DISTRICT COURT**
12 **DISTRICT OF NEVADA**

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16 In re: CV SCIENCES, INC. SECURITIES
17 LITIGATION

18
19
20 This Document Relates to: All Actions
21

Case No. 2:18-cv-01602-JAD-BNW

**DECLARATION OF RICHARD INA,
AS TRUSTEE FOR THE INA FAMILY
TRUST, IN SUPPORT OF LEAD
COUNSEL’S MOTION FOR
ATTORNEYS’ FEES, EXPENSES, AND
AN AWARD TO LEAD PLAINTIFF
UNDER 15 U.S.C. §78u-4(a)(4)**

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1 I, Richard Ina, as Trustee for The Ina Family Trust, declare as follows:

2 1. I am the Court-appointed Lead Plaintiff in the above-captioned securities class action
3 (the "Action"). I have personal knowledge of the statements herein, and, if called as a witness, could
4 and would competently testify thereto.

5 2. I respectfully submit this declaration in support of Lead Counsel's motion for an award
6 of attorneys' fees and expenses, and my request for an award of \$12,000 for my reasonable costs and
7 expenses directly related to the representation of the Class in this Action.

8 3. On November 15, 2018, this Court appointed me to serve as Lead Plaintiff in this
9 Action. I have taken my role as Lead Plaintiff seriously and have dedicated my personal time and
10 energy to overseeing the Action for the past three and a half years.

11 4. In fulfillment of my responsibility to all members of the proposed Class, I performed
12 various duties in furtherance of the litigation of this Action, including:

- 13 a) Engaging in frequent telephone and email communications with Lead Counsel
14 about the Action through all stages of the litigation;
- 15 b) Collecting information concerning The Ina Family Trust's transactions in CV
16 Sciences, Inc. ("CV Sciences") securities and providing them to Lead Counsel;
- 17 c) Submitting a sworn certification as part of the Lead Plaintiff process;
- 18 d) Reviewing documents filed and/or prepared in the Action, including the
19 amended class action complaints, motion to dismiss briefing, motion to compel
20 briefing, mediation documents, and settlement briefing;
- 21 e) Reviewing Defendants' discovery requests and producing necessary materials
22 and information to Lead Counsel to respond to Defendants' document requests;
- 23 f) Answering interrogatories from Defendants and responding to Defendants'
24 requests for admission.

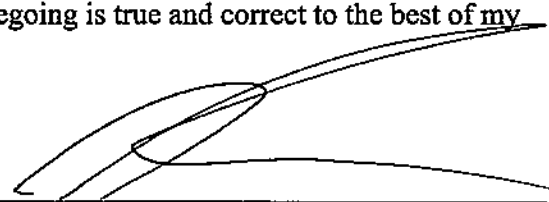
25 5. Additionally, I authorized Lead Counsel to enter into the settlement of this Action for
26 \$712,500. Prior to providing that authorization, I learned about the risks and uncertainties posed by
27 further litigation with guidance from Lead Counsel. I then weighed these considerations against the
28 benefits provided by the settlement, along with advice from my attorneys, and determined that the

1 settlement is a fair, reasonable, and adequate result for the Settlement Class under these circumstances.

2 6. I understand that in cases such as this, the Court may award a reasonable sum for the
3 time a class representative has devoted to representing the Settlement Class. I am currently employed
4 as the Managing Director–Wealth Management at the UBS Ina Wealth Management Group. In this
5 role, my hourly rate based on my yearly compensation is approximately \$1,000 per hour. Based on my
6 professional experience, qualifications, and the value of my time based on my current compensation, I
7 respectfully submit that the time I spent on this case should be valued at not less than \$400 per hour.
8 Accordingly, I seek \$12,000 based on my conservative estimate that I have devoted at least 30 hours to
9 this litigation as described above. This is time that I otherwise would have devoted to my personal life
10 or other endeavors.

11 I declare, under penalty of perjury, that the foregoing is true and correct to the best of my
12 knowledge.

13 Dated: 5-17, 2022


Richard Ina, as Trustee of the Ina Family Trust