

# EXHIBIT D

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7 *Additional Counsel listed on signature page*

*Liaison Counsel for Lead Plaintiff  
and the Class*

8 *Lead Counsel for Lead Plaintiff  
and the Class*

10 **UNITED STATES DISTRICT COURT  
11 CENTRAL DISTRICT OF CALIFORNIA  
12 WESTERN DIVISION**

13 KELLIE BLACK, individually and on  
behalf of all others similarly situated,

14 Plaintiff,

15 vs.

16 SNAP INC., EVAN SPIEGEL, and  
17 JEREMI GORMAN,

18 Defendants.  
19  
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) No. 2:21-cv-08892-GW (RAO)

) CLASS ACTION

) DECLARATION OF LESTER R.  
HOOKER IN SUPPORT OF LEAD  
COUNSEL'S MOTION FOR AN  
AWARD OF ATTORNEYS' FEES  
AND REIMBURSEMENT OF  
LITIGATION EXPENSES

1 I, Lester R. Hooker, declare under penalty of perjury as follows:

2 1. I am a Director of the law firm Saxena White P.A. (“Saxena White”),  
3 Court-appointed Lead Counsel in the above-captioned securities class action (the  
4 “Action”).<sup>1</sup> I submit this Declaration in support of Lead Counsel’s motion for an  
5 award of attorneys’ fees in connection with services rendered in the Action, as well  
6 as for reimbursement of Litigation Expenses incurred by my firm in connection with  
7 the Action. I have knowledge of the matters set forth herein based on personal  
8 knowledge, my review of the firm’s records, and consultation with other firm  
9 personnel.

10 2. My firm, as Lead Counsel and counsel for Lead Plaintiff Oklahoma  
11 Firefighters Pension and Retirement System (“Lead Plaintiff” or “Plaintiff”), was  
12 involved in all aspects of the prosecution and resolution of the Action, as set forth in  
13 my Declaration in Support of Lead Plaintiff’s Motion for Final Approval of Class  
14 Action Settlement and Plan of Allocation and Lead Counsel’s Motion for an Award  
15 of Attorneys’ Fees and Reimbursement of Litigation Expenses.

16 3. The information in this Declaration regarding the firm’s time, including  
17 the schedule attached hereto as Exhibit A, was prepared from daily time records  
18 regularly prepared and maintained by my firm in the ordinary course of business. I  
19 am the Director who oversaw my firm’s activities in the Action, and I, together with  
20 attorneys working under my direction, reviewed my firm’s daily time records to  
21 confirm their accuracy.

22 4. This audit confirmed the accuracy of the time entries as well as the  
23 necessity for, and reasonableness of, the time committed to this Action. Only time  
24 that inured to the benefit of Lead Plaintiff and the Class, and that advanced the claims  
25 resolved by the Settlement, is reflected in the firm’s lodestar calculation.

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27 \_\_\_\_\_  
28 <sup>1</sup> When not defined herein, capitalized terms are defined in the Stipulation of Settlement (ECF No. 183-2, the “Stipulation”).

1 Accordingly, some reductions were made to time in the exercise of billing judgment.  
2 Time expended in preparing Lead Counsel’s Motion for an Award of Attorneys’  
3 Fees and Reimbursement of Litigation Expenses has not been included in this report,  
4 and time for timekeepers who worked fewer than ten hours on the Action also was  
5 removed from the time report.

6 5. I believe that the time reflected in the firm’s lodestar calculation is  
7 reasonable in amount and was necessary for the effective and efficient prosecution  
8 and resolution of this litigation. The total number of hours expended on this Action  
9 by my firm’s attorneys and professional support staff employees from its inception  
10 through March 9, 2026 was 10,919.25. The total resulting lodestar for my firm is  
11 \$8,668,593.75. The schedule attached hereto as Exhibit A is a detailed summary  
12 reflecting the amount of time spent by each attorney and professional support staff  
13 employee of my firm who was involved in the Action, and the lodestar calculation  
14 is based on my firm’s current hourly rates.

15 6. The hourly rates shown in Exhibit A are the current rates set by the firm  
16 for each individual. These hourly rates are the same as, or comparable to, the rates  
17 accepted by courts in other securities class action litigation, including courts in this  
18 District and Circuit. My firm’s rates are set based on periodic analysis of rates  
19 charged by firms performing comparable work that have been approved by courts in  
20 other securities class actions and complex actions within this Circuit and nationwide.  
21 Different timekeepers within the same employment category (*e.g.*, shareholders,  
22 directors, associates, paralegals, etc.) may have different rates based on a variety of  
23 factors, including years of practice, years at the firm, years in their current position  
24 (*e.g.*, years as a director), relevant experience, relative expertise, and the rates of  
25 similarly experienced peers at our firm or other firms. For personnel who are no  
26 longer employed by my firm, the lodestar calculation is based upon the rate for that  
27 person in his or her final year of employment with my firm.

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1           7. My firm’s lodestar figures do not include expense items. Expense items  
2 are recorded separately, and these amounts are not duplicated in my firm’s hourly  
3 rates.

4           8. My firm has incurred a total of \$587,795.08 in unreimbursed Litigation  
5 Expenses in connection with the prosecution of this Action from its inception  
6 through March 9, 2026.<sup>2</sup> Those Litigation Expenses are fully categorized and set  
7 forth in Exhibit B attached hereto. The following is additional information regarding  
8 certain major categories of those expenses:

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- 10           a)     **Consulting Experts** (\$252,169.10). Lead Plaintiff retained a  
11                 number of economic, accounting and industry experts during the  
12                 prosecution of the Action, including the following.
    - 13                 i.       Via Round Table Group, Saxena White consulted with  
14                       Stephen Johnson, a mobile advertising expert.
    - 15                 ii.       Saxena White consulted with Global Economics Group  
16                       LLC (“Global Economics”) and Peregrine Economics  
17                       LLC (“Peregrine”), economic consulting firms to analyze  
18                       data and provide expert opinions and consultations  
19                       regarding the issues of market efficiency, price impact,  
20                       insider trading, class certification, loss causation, and  
21                       damages.
    - 22                 iii.       Via IMS Consulting and Expert Services LLC, Lead  
23                       Counsel also consulted with Ashley Black, a digital  
24                       marketing technology expert.
  - 25           b)     **Mediator** (\$42,000.00). This represents Lead Plaintiff’s fees  
26                 paid to Phillips ADR Enterprises, P.C. for the services of the  
27                 mediators, Judge Layn R. Phillips (Ret.) and Seth Aronson, who  
28                 conducted the mediation session on September 3, 2025, and  
                participated in the negotiation efforts that lead to the Settlement  
                of the Action.

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<sup>2</sup> The amount of litigation expenses for which reimbursement is being requested is substantially lower than the total expenses Saxena White has already incurred and expects to incur through the completion of this Action.

- 1           c)    **Discovery Costs** (\$28,926.00). Discovery costs included  
2           payments to a third-party vendor, Gemean Corporation, for  
3           services that included maintaining a document database,  
4           preparing documents for production, and assisting in search and  
5           organization of documents.
- 6           d)    **Online Legal and Factual Research** (\$102,792.35). The  
7           charges reflect out-of-pocket payments to legal, financial, and  
8           factual research services such as Westlaw, Lexis/Nexis, and  
9           PACER, for research done in connection with this litigation.  
10          These resources were used to obtain access to court filings, to  
11          conduct legal research and cite-checking of briefs, and to obtain  
12          factual and financial information regarding the claims asserted,  
13          including analyst reports, through access to various financial and  
14          news databases and other factual databases. These expenses are  
15          incurred by Saxena White for use of these services in connection  
16          with this litigation. Online research is billed to each case based  
17          on usage at a charge set by the vendor. When Saxena White  
18          utilizes certain online services provided by vendors with a flat-  
19          rate contract, access is handled through matter-specific codes. At  
20          the end of each billing period, Saxena White's costs for such  
21          services are allocated to specific cases based on the percentage  
22          of use in connection with that specific case in the billing period.
- 23          e)    **Investigation Expenses** (\$12,233.00). Saxena White employed  
24          an outside investigation firm, L.R. Hodges Associates Ltd., to  
25          assist the Firm in timely identifying and interviewing numerous  
26          potential witnesses, including former employees of Snap, in  
27          connection with the preparation of the complaints.
- 28          f)    **Transcript and Deposition Expenses** (\$31,695.93). Plaintiff  
            paid a third-party vendor, Veritext LLC, for service pertaining to  
            the taking of depositions, including fees for transcription and  
            video recording.
- g)    **Travel Expenses** (\$107,158.75). In connection with the  
            prosecution of this Action, my firm has incurred travel expenses  
            for its attorneys and representatives of Lead Plaintiff to attend  
            Court hearings, depositions, client meetings, and mediation.
- h)    **Printing and Photocopying** (\$5,340.21). Each time an in-house  
            printer or copy machine is used, our billing system requires that  
            a case or administrative billing code be entered and that is how

1 the number of in-house copies were identified as related to the  
2 Action.

3 9. The Litigation Expenses in this Action are reflected in the books and  
4 records of Saxena White, which are regularly prepared and maintained in the  
5 ordinary course of business. These records are prepared from expense vouchers,  
6 check records and other source materials and are an accurate record of the monetary  
7 value of the expenses incurred.

8 10. With respect to the standing of my firm, attached hereto as Exhibit C is  
9 Saxena White's firm resume.

10 I declare under penalty of perjury that the foregoing is true and correct.  
11 Executed this 12th day of March, 2026, at Boca Raton, Florida.

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13 /s/ Lester R. Hooker  
14 Lester R. Hooker  
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**EXHIBIT A**  
*Black v. Snap Inc., et al.*, No. 2:21-cv-08892 (C.D. Cal.),

**SAXENA WHITE P.A.**

**TIME REPORT**

Inception through March 9, 2026

NAME	HOURLY RATE	HOURS	LODESTAR
<b>SHAREHOLDERS</b>			
Maya Saxena	\$ 1,195.00	497.50	\$ 594,512.50
Joseph White, III	\$ 1,195.00	382.75	\$ 457,386.25
<b>DIRECTORS</b>			
Rachel Avan	\$ 870.00	74.75	\$ 65,032.50
Kyla Grant	\$ 995.00	1,464.50	\$ 1,457,177.50
Lester Hooker	\$ 1,100.00	1,087.25	\$ 1,195,975.00
David Kaplan	\$ 995.00	15.25	\$ 15,173.75
Joshua Saltzman	\$ 895.00	81.00	\$ 72,495.00
Steven Singer	\$ 1,195.00	345.00	\$ 412,275.00
<b>SENIOR ATTORNEYS</b>			
Sara DiLeo	\$ 835.00	780.00	\$ 651,300.00
Dianne Pitre	\$ 835.00	1,348.75	\$ 1,126,206.25
<b>ATTORNEYS</b>			
Emily Bishop	\$ 720.00	643.25	\$ 463,140.00
Scott Guarcello	\$ 720.00	595.25	\$ 428,580.00
Scott Koren	\$ 490.00	1,426.50	\$ 698,985.00
Jill Miller	\$ 595.00	38.00	\$ 22,610.00
Wolfram Worms	\$ 695.00	21.00	\$ 14,595.00
<b>STAFF ATTORNEYS</b>			
Michele Fassberg	\$ 485.00	189.50	\$ 91,907.50
Tara Heydt	\$ 485.00	128.50	\$ 62,322.50
Ryan Joseph	\$ 400.00	152.25	\$ 60,900.00
Rebecca Nilsen	\$ 460.00	60.25	\$ 27,715.00
Christine Sciarrino	\$ 485.00	41.50	\$ 20,127.50
Karen Thompson	\$ 420.00	101.50	\$ 42,630.00
Jennifer Tucek	\$ 460.00	77.00	\$ 35,420.00
Zerin Taher	\$ 400.00	46.75	\$ 18,700.00

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NAME	HOURLY RATE	HOURS	LODESTAR
<b>PARALEGALS</b>			
Brandon Smith	\$ 370.00	376.00	\$ 139,120.00
<b>CLIENT SERVICES</b>			
Stefanie Leverette	\$ 420.00	64.75	\$ 27,195.00
<b>CASE DEVELOPMENT</b>			
Marc Grobler	\$ 325.00	40.00	\$ 13,000.00
<b>DATA AND FINANCIAL ANALYSTS</b>			
Julien Autissier	\$ 345.00	13.00	\$ 4,485.00
Samuel Jones	\$ 475.00	121.00	\$ 57,475.00
<b>INVESTIGATORS</b>			
Michael D'Alonzo	\$ 515.00	32.00	\$ 16,480.00
Jerome Pontrelli	\$ 605.00	314.50	\$ 190,272.50
Rian Wroblewski	\$ 515.00	360.00	\$ 185,400.00
<b>TOTALS:</b>			
		<b>10,919.25</b>	<b>\$ 8,668,593.75</b>

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**EXHIBIT B**

*Black v. Snap Inc., et al.*, No. 2:21-cv-08892 (C.D. Cal.),

**SAXENA WHITE P.A.**

**EXPENSE REPORT**

<b>CATEGORY</b>	<b>AMOUNT</b>
Mediator	\$42,000.00
Filing Fees	\$1,826.25
Transcript and Deposition Expenses	\$31,695.93
Consulting Experts	\$252,169.10
Discovery Costs	\$28,926.00
Online Legal Research	\$102,792.35
Printing and Photocopying	\$5,340.21
Postage and Delivery	\$1,743.28
Investigation Expenses	\$12,233.00
Travel	\$107,158.75
Transportation \$56,493.46	
Lodging \$42,105.89	
Meals & Meetings \$8,559.40	
Processing Services	\$1,910.21
<b>TOTAL EXPENSE REQUEST</b>	<b>\$587,795.08</b>

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**EXHIBIT C**  
*Black v. Snap Inc., et al.*, No. 2:21-cv-08892 (C.D. Cal.),  
**SAXENA WHITE P.A.**  
**FIRM RÉSUMÉ**



# SAXENA WHITE

“A highly experienced  
group of lawyers  
with national reputations in large securities class actions...”

*- Hon. Alan Gold, U.S. District Court, Southern District of Florida*

## **FIRM RESUME**

FLORIDA | NEW YORK | CALIFORNIA | DELAWARE

[www.saxenawhite.com](http://www.saxenawhite.com)



## SAXENA WHITE

Saxena White P.A. was founded in 2006 by Maya Saxena and Joseph White. After spending many years at one of the country's largest class action law firms, we wanted to do business a different way. Our goal in forming the Firm was to become big enough to handle prominent and complex litigation while remaining small enough to offer each client responsive, ethical, and personalized service.

Today our Firm's capabilities exceed those of our largest competitors. We obtain victories against major corporations represented by the nation's top defense firms. We represent some of the largest pension funds in major securities fraud cases and have recovered billions of dollars on behalf of injured investors. We have succeeded in improving how corporations do business by requiring the implementation of significant corporate governance reforms. We have formed long-lasting relationships with our clients who know we are only a phone call away. However, the most important attribute of the Firm, and the key to its continued success, is the people. Saxena White was built upon the quality, integrity, and camaraderie, of its people — attributes that continue to be its greatest legacy.

### ***What Makes us Different?***

- *We are proud to be a nationally certified woman- and minority-owned securities litigation firm specializing in representing institutional investors.*
- *We take a selective approach to litigation, recommending only a few fraud cases per year and litigating them aggressively.*
- *The securities fraud cases in which we have served as lead counsel are rarely dismissed due to our careful selection criteria.*
- *We offer tailored portfolio monitoring services to our clients that reflect their individual philosophies toward litigation.*
- *We emphasize community outreach and welcome opportunities to support our clients in their communities.*



## NOTABLE RECOVERIES

### ■ *In re Wells Fargo & Company Shareholder Derivative Litigation*

This landmark case alleged that the Board and executive management of Wells Fargo & Company knew or consciously disregarded that Wells Fargo employees were illicitly creating millions of deposit and credit card accounts for their customers, without those customers' consent, in an attempt to drive up "cross selling," i.e., selling complementary Wells Fargo banking products to prospective or existing customers.

Over significant competition from the top law firms in our industry, the court selected Saxena White as one of the two firms most qualified in the nation to lead this high-profile case, noting the superior quality of the work performed. Through this shareholder derivative action, Saxena White held Defendants accountable for a scandal that has significantly damaged one of America's largest financial institutions.

Saxena White zealously advocated for the interests of the company and obtained excellent results. After a thorough investigation of the relevant claims; the filing of a detailed complaint; successfully defeating two motions to dismiss; active intervention in, stays of, and dismissals of multiple state court actions; consolidation and coordination with related federal actions; extensive review of over 3.5 million pages of documents; and consultation with experts, a \$240 million settlement was reached in this derivative action. The settlement included the \$240 million cash payment from Defendants' insurers - which at the time was the largest insurance-funded monetary component of any shareholder derivative settlement.

In approving this historic settlement, the court remarked that "this represents an excellent result for the shareholders" of Wells Fargo. The court noted "the risk" that Saxena White "took in litigation on a contingency basis - a risk they have borne for more than three years."

### ■ *In re Wilmington Trust Securities Litigation*

This historic \$210 million recovery was the culmination of eight years of hard-fought litigation against Wilmington Trust. Our investigation revealed rampant misconduct related to Wilmington Trust's loan underwriting practices, its manipulation of the asset review process, and its violations of numerous accounting practices and standards, all designed to conceal the bank's true financial state.

Following extensive briefing and discovery, the court certified a class, and in doing so, created important precedent for aggrieved shareholders nationwide who have fallen victim to securities fraud. The court's opinion rejected Defendants' argument that the Supreme Court's opinion in *Comcast Corp. v. Behrend*, 569 U.S. 27 (2013) requires plaintiffs to submit a damages methodology and model at the class certification stage. Having defeated an argument that securities fraud defendants frequently relied upon to avoid liability for their illegal actions, Saxena White's precedent-setting efforts provided investors with a powerful weapon for combatting corporate wrongdoing at the class certification stage. In addition to certifying the class, the court applauded Saxena White's "excellent lawyers" and noted that Ms. Saxena's "argument was very well argued."

The Firm embarked on a monumental discovery effort, closely reviewing and analyzing nearly 13 million pages of documents. After two years of hard-fought motion practice, we successfully compelled the Federal Reserve and the Office of the Comptroller of the Currency to waive the bank examination privilege for over 35,000 documents that those regulators had withheld. Compelling the production of such documents was a rare feat and was the culmination of a multi-year effort to relentlessly fight for the information and facts that were relevant to the prosecution of the case. We also prevailed over the U.S. Attorney's Office,



successfully moving to lift the discovery stay imposed at its request. As a result, we were able to depose key fact witnesses. In all, we deposed 39 witnesses in seven states, which generated nearly 11,000 pages of testimony and almost 900 exhibits.

This remarkable settlement resulted in a recovery of nearly 40% of the class's maximum likely recoverable damages, eight times greater than the 5% median recovery in the Third Circuit in 2018. At the time of settlement, the recovery ranked among the top ten securities fraud settlements in the Third Circuit, and was in the top 5% of all securities fraud settlements since the PSLRA was enacted in 1995. Notably, the court twice observed that Saxena White achieved the recovery independently of the Government's criminal investigation. The court was also complimentary of the "legal prowess" exhibited by Saxena White's "highly experienced attorneys."

■ ***Employees Retirement System of the City of St. Louis v. Charles E. Jones (FirstEnergy Corp. Derivative Litigation)***

Saxena White secured a landmark settlement of a shareholder derivative action against utility company FirstEnergy Corp.'s board of directors and certain officers, which included a cash payment of \$180 million and unprecedented corporate governance reforms. At the time of settlement, the \$180 million recovery represented the largest shareholder derivative recovery in the history of the Sixth Circuit and was among the highest derivative recoveries ever achieved, in any forum, in the history of the U.S.

The action alleged that FirstEnergy's board of directors failed to properly oversee the company's corporate political activities, allowing FirstEnergy personnel and lobbyists to bribe elected officials with over \$60 million in corporate funds. Commenting on the indictments, which made national headlines, the U.S. Attorney called this illicit political spending "likely the largest bribery, money laundering scheme ever perpetrated against the people of the state of Ohio." Saxena White aggressively pursued the derivative litigation, which spanned multiple trial courts and the U.S. Court of Appeals for the Sixth Circuit.

In addition to the \$180 million monetary recovery, FirstEnergy agreed to implement unprecedented corporate governance reforms, including the departures of six defendants from the company's board of directors. The settlement also required the board to enact new reforms designed to ensure that the company's political and lobbying activities comply with the law. In approving the settlement, the federal court overseeing the litigation stated that the litigation team was "at the top of their class nationally" and noted that the reforms achieved by Saxena White were broader and more comprehensive than even those reforms imposed on the company by the Department of Justice.

■ ***Peace Officers' Annuity and Benefit Fund of Georgia v. DaVita Inc.***

After four years of complex litigation, Saxena White secured an outstanding recovery of \$135 million. At the time of settlement, the \$135 million recovery represented the second largest all-cash securities class action recovery ever obtained in the District of Colorado, ranking among the Tenth Circuit's top five securities fraud class action recoveries in history. This settlement also ranked as the third largest North American securities class action settlement of 2021. Additionally, the settlement amount consisted not only of the proceeds from Defendants' insurance tower, but also included a substantial monetary contribution from DaVita—a rare occurrence in securities class actions that underscores the exceptional nature of the recovery and the tenacity of Saxena White in achieving it.

Before agreeing to settle the case against DaVita, Saxena White undertook extensive efforts to advance the class's claims and to ensure that Plaintiffs were in a position to maximize their recovery. Significantly,



Saxena White not only initiated this action by filing the initial complaint, but the Firm also filed the only leadership application at the lead plaintiff stage—a rare occurrence in these types of cases, where the PSLRA specifically requires publication of notice of the lead plaintiff deadline, typically resulting in multiple lead plaintiff applications. Thus, absent the efforts of Saxena White, it is almost certain that settlement class members would have recovered nothing for their claims.

### ■ ***In re Novo Nordisk Securities Litigation***

Saxena White represented Co-Lead Plaintiff Employees' Pension Plan of the City of Clearwater in a securities class action against Novo Nordisk A/S and several of its top executives, which resulted in a \$100 million settlement for the class—the eighth largest shareholder class action settlement of 2022.

The complaint alleged that Novo Nordisk, a global healthcare company and one of three diabetes-drug producers that dominated the U.S. and global insulin market, defrauded investors by falsely attributing its revenues and growth to purported innovation and product-specific qualities. According to the complaint, however, Novo's financial results were driven by a scheme in which the company paid increasingly large kickbacks to pharmacy benefit managers in exchange for market access, while Novo raised list prices for its drugs in lockstep with its competitors in order to support the ever-growing kickbacks.

The \$100 million settlement followed more than four years of litigation, including the review of over five million pages of documents, over 40 depositions, and extensive summary judgment briefing.

### ■ ***In re Lehman Brothers Equity/Debt Securities Litigation***

After conducting an extensive investigation into Lehman Brothers and its executives, Saxena White was the first firm to file a complaint alleging violations of the federal securities laws. Subsequent events, including the largest bankruptcy filing in U.S. history, interjected unique challenges to prosecuting this case – not the least of which was that because Lehman itself was in bankruptcy, damaged shareholders could not recover damages from it.

Despite these formidable obstacles, we continued to prosecute the case. Our efforts paid off. In the spring of 2012, the court approved a \$90 million partial settlement with Lehman's senior executives and directors, and a \$426 million settlement with several dozen underwriters of its securities. After nearly two more years of hard-fought litigation, we reached a \$99 million settlement with Ernst & Young, Lehman's outside auditor, which was approved in the spring of 2014. The \$99 million settlement ranks among the largest ever obtained from an outside auditor and is an outstanding recovery for damaged shareholders.

### ■ ***Fulton County Employees Retirement System, derivatively on behalf of The Goldman Sachs Group, Inc. v. Blankfein***

The settlement of this action by Saxena White was the culmination of more than three years of litigation on what courts across the country have noted is “possibly the most difficult legal theory in corporation law upon which a plaintiff might hope to win a judgment.”

Saxena White initiated this shareholder derivative action against current and former directors and officers of Goldman Sachs in connection with a corporate scandal and criminal conspiracy involving the Malaysian sovereign wealth fund 1MDB, for which Goldman affiliates underwrote three bond issuances in 2012 and 2013. Saxena White sought to hold Goldman's board of directors accountable for breaching their fiduciary duties by disregarding these red flags and by failing to implement appropriate internal controls and reporting



systems. Multiple criminal and civil actions were filed against Goldman across the globe, resulting in billions in fines, penalties, and disgorgement.

Saxena White obtained a \$79.5 million cash payment from Defendants’ insurers, which at the time of settlement, represented the second largest derivative settlement in Second Circuit history and ranked among the top 20 such settlements ever. Plaintiff not only obtained this extraordinary cash recovery for Goldman, but it also negotiated the requirement that these funds be used solely for compliance purposes. As the Court noted in its preliminary approval order, “[t]his [requirement] is particularly significant because the gravamen of Plaintiff’s allegations argue that the transactions would not have occurred had Goldman’s compliance and controls been more robust and detected the highly suspicious deals and their terms.” In addition, Saxena White secured significant corporate governance reforms aimed at strengthening compliance at Goldman, which the court noted “would likely be unachievable” had this case continued to trial.

### ■ *In re Rayonier Inc. Securities Litigation*

Saxena White prosecuted this class action against Rayonier for allegedly misleading investors about its timber inventory and harvesting rates in the Pacific Northwest. When the company’s new management ultimately disclosed that Rayonier had overharvested its premium Pacific Northwest timberlands by over 40% each year for over a decade and overstated its merchantable timber by 20% in this critical region, the company’s stock price declined significantly, causing investors substantial losses.

After litigating this case for nearly three years and defeating Defendants’ motion to dismiss, Saxena White negotiated a \$73 million cash settlement on behalf of the class, which at the time of settlement, resulted in the second largest recovery from a securities class action achieved in the Middle District of Florida. The \$73 million settlement was nearly nine times the national median settlement and nearly ten times greater than the median recovery in the Eleventh Circuit. As noted by Judge Timothy J. Corrigan, this was an “exceptional result[] achieved for the benefit of the Settlement Class.”

### ■ *In re Jefferies Group, Inc. Shareholders Litigation*

The settlement of this action was one of the largest merger-related settlements in the Delaware Court of Chancery. Specifically, this shareholder class action involved the merger of investment bank Jefferies Group, Inc. with holding company Leucadia National Corporation. As alleged in the complaint, Jefferies’ CEO leveraged his relationship with Leucadia’s founders—who were nearing retirement and who served on Jefferies’ board of directors—to merge with the larger company and take over as CEO of the combined corporation. Negotiating in secret for months before informing the independent board members, Chairman Handler and Leucadia’s founders structured a deal that greatly benefitted Leucadia, to the detriment of Jefferies shareholders.

After aggressively litigating this case and defeating Defendants’ motion to dismiss and motion for summary judgment, the firm ultimately negotiated a settlement that required Leucadia to pay \$70 million to class members, an outstanding result for former Jefferies shareholders.

### ■ *Plymouth County Retirement System v. Patterson Companies, Inc.*

Saxena White secured a \$63 million recovery against dental supplier Patterson Companies, Inc., which was the product of a significant effort on many fronts, including: drafting a 94-page amended complaint, surviving defendants’ motion to dismiss, fully briefing class certification to a victorious outcome, reviewing several hundred thousand pages of documents, taking or defending more than three dozen depositions, engaging in



significant expert discovery, opposing defendants' motion for summary judgment, and preparing for trial. In its decision to grant class certification, the court specifically lauded Saxena White as "experienced in leading large securities class actions and hav[ing] obtained substantial recoveries for plaintiffs in such lawsuits," as well as having "demonstrated diligence and expertise in their work in this case."

Notably, at the time of the settlement's final approval, the \$63 million recovery ranked among the top ten of all settlements ever achieved in a securities class action in the District of Minnesota, the largest securities class action settlement in that District since 2012, and the third largest securities class action settlement in the Eighth Circuit over the past 10 years.

### ■ *In re Bank of America Corp. Securities, Derivative and ERISA Litigation*

This derivative case arose out of Bank of America's acquisition of Merrill Lynch during the height of the financial crisis in late 2008. After successfully defending the complaint's core allegations against multiple motions to dismiss, Saxena White embarked on an extensive discovery process that included 31 depositions of senior BofA and Merrill executives and their attorneys, the review and analysis of 3 million pages of documents from BofA, Merrill, and multiple third parties, and close consultation with nationally-recognized financial and economic experts.

The settlement included a \$62.5 million cash component and fundamental corporate governance reforms. The extensive corporate governance reforms included the creation of a Board-level committee tasked with special oversight of mergers and acquisitions, aimed at preventing the alleged deficiencies surrounding the Merrill Lynch acquisition. The corporate governance reforms also involved other components, including revisions to committee charters and director education requirements, which caused one noted scholar to observe that as a result, BofA was at the forefront of corporate governance practices.

### ■ *Central Laborers' Pension Fund v. SIRVA, Inc.*

After two and a half years of hard-fought litigation, an extensive investigation that involved conducting nearly 120 witness interviews across North America and Europe, and the review of approximately 2.7 million documents produced by defendants, Saxena White achieved a \$53.3 million settlement for shareholders of SIRVA, a then-giant among moving companies. According to the complaint, SIRVA had serious and systemic problems in its European operations, its network services segment was materially under reserved, and defendants were allegedly using the reserves and other accounting manipulations to manage SIRVA's earnings and meet SIRVA's estimates.

In addition to the significant \$53.3 million cash recovery, the corporate governance changes brought about as a result of the settlement achieved by Saxena White provided considerable additional value for SIRVA shareholders. The company formally recognized, in writing, that the lawsuit was one of the main reasons it reformed its governance standards, which confirmed that Saxena White was the key catalyst compelling SIRVA to recognize the need to change the way it conducted business.

In addition, Saxena White obtained even more governance improvements by convincing SIRVA's Board to discard their plurality (or cumulative) standard for the election of their directors in favor of a modified majority standard. This important change improved director accountability by forcing directors who do not receive a majority of the votes to tender their resignation for the Board's consideration. Furthermore, SIRVA also agreed to strengthen its requirements regarding director attendance at shareholder meetings, which created more director accountability and increased shareholder input. Importantly, judges are unable to order these types of governance changes – it was only the negotiation and litigation pressures that we imposed upon the company that enabled the implementation of these changes.



### ■ ***John Cumming v. Wesley R. Edens (New Senior Investment Group)***

Described as a “landmark” settlement by *Law360*, in 2019, the Delaware Court of Chancery approved a \$53 million settlement in a shareholder derivative action against real estate investment trust New Senior Investment Group. The suit targeted New Senior’s \$640 million acquisition of a portfolio of senior living properties owned by an affiliate of its investment manager, which, according to Plaintiff’s experts, damaged New Senior by over \$100 million. At the time, the settlement represented the largest derivative action settlement as a percentage of market capitalization in Delaware and one of the top ten derivative action settlements in the history of the Court of Chancery.

The Firm’s extensive discovery efforts in the case included the review of more than 800,000 pages of documents, 16 depositions, and the filing of six motions to compel. After extensive negotiations, the parties agreed to settle the litigation in exchange for the payment of \$53 million in cash to New Senior. The settlement also included valuable corporate governance reforms, including the board’s agreement to approve and submit to New Senior’s stockholders for adoption at the annual meeting amendments to New Senior’s bylaws and certificate of incorporation, which would (a) provide that directors be elected by a majority of the votes cast in any uncontested election of directors, and (b) eliminate New Senior’s staggered board, so that all directors are elected on an annual basis.

In his remarks at the final settlement hearing, Vice-Chancellor Joseph R. Slights called the settlement “impressive” and further described counsel’s efforts as “hard fought, but fought in the right way to reach a productive result.”

### ■ ***In re HD Supply Holdings, Inc. Securities Litigation***

Saxena White engaged in extensive litigation efforts against HD Supply, one of the largest commercial distributors in the country. This action was based on allegations that defendants falsely assured investors that HD Supply had successfully recovered from a massive supply chain breakdown that crippled the company’s operations in the months leading up to the class period. Defendants’ alleged scheme enabled HD Supply’s President and Chief Executive Officer to liquidate virtually his entire stake in the company over just five trading days at prices near the class period high, for a staggering haul of over \$53 million. Significantly, as a result of the filing of the complaint, the SEC subsequently commenced an investigation into HD Supply’s then-CEO’s alleged insider trading.

Ultimately, the parties participated in settlement negotiations through which Plaintiffs obtained a \$50 million cash settlement on behalf of the class – one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia.

### ■ ***In re AmTrust Financial Services, Inc. Stockholder Litigation***

Saxena White’s litigation against AmTrust and its board of directors proceeded for over four years, beginning with a shareholder derivative action filed in the U.S. District Court for the District of Delaware related to the company’s allegedly fraudulent accounting practices. When the company’s controlling shareholder family announced a plan to take the company private—which threatened the Plaintiffs’ standing in the shareholder derivative action—Saxena White investigated the proposed take-private deal and found numerous improprieties.

Following that investigation, Saxena White filed a shareholder class action in the Delaware Court of Chancery, defeated Defendants’ motions to dismiss, and ultimately negotiated a \$40 million settlement.



■ ***City Pension Fund for Firefighters and Police Officers in the City of Miami Beach v. Aracruz Celulose S.A.***

One of our Firm’s areas of expertise is litigating cases against foreign corporations. We obtained a significant victory against Brazilian corporation Aracruz Celulose. Accomplishing what no other law firm had ever done, Saxena White successfully served process on all three individual executives under the Inter-American Convention on Letters Rogatory. Our efforts included working closely with a Brazilian law firm to defeat Defendants’ challenges to service in both the Brazilian trial and appellate courts.

After defeating three motions to dismiss filed by the foreign Defendants, Saxena White began the massive and highly technical discovery process. Because the vast majority of the documents were in Portuguese, we hired native Brazilian attorneys to analyze and translate the tens of thousands of documents that were produced. These documents were also incredibly complex, dealing with five dozen separate financial derivative instruments. Simply valuing one instrument required approximately 50,000 calculations. We consulted closely with highly respected industry and academic experts to gain an unprecedented understanding of the workings of these instruments and how they were valued.

In the end, our hard work paid off. Saxena White successfully negotiated a \$37.5 million settlement against Aracruz and its executives. This represented up to 50% of the maximum provable damages – an outstanding result compared to the average national recovery in cases of this magnitude.

■ ***City of Hollywood Police Officers’ Retirement System v. Henry Schein, Inc. (Covetrus, Inc.)***

Saxena White secured a \$35 million recovery for Covetrus Inc. shareholders, that, at the time of settlement, was among the Eastern District of New York’s top ten securities fraud class action recoveries in history and the second largest securities class action settlement achieved in the Eastern District of New York in over a decade.

Covetrus – a distributor of veterinarian products and software – was created as a result of a major spin-off and merger in the animal health industry. The complaint alleged that throughout the class period, defendants materially misled investors regarding the status of its crucial merger integration process and corresponding financial health. When Covetrus’s true condition was revealed, investors lost over \$1 billion, and the company’s CEO and CFO were ousted.

Saxena White vigorously prosecuted this action from the outset, conducting a thorough pre-filing investigation of the claims in this matter and initiating the action on behalf of the class. The Firm’s efforts resulted in a \$35 million settlement for the company’s shareholders.

■ ***In re Perrigo Company plc Securities Litigation***

This action alleged that Perrigo Company plc, a global pharmaceutical company, headquartered in Michigan but domiciled in Ireland for tax reasons, misrepresented its potential tax liability in connection with the sale of its sole remaining core asset—a 50% stake in its multiple sclerosis flagship drug—for \$3.25 billion plus contingent royalty payments.

Saxena White engaged in extensive fact discovery, including depositions that spanned two continents. Ultimately, the Firm secured an excellent recovery of \$31.9 million on behalf of the settlement class, representing 22.5% of estimated maximum recoverable damages. This recovery would not have been achieved without two crucial evidentiary rulings won by Saxena White resulting in (1) the Court granting Plaintiffs’ motion to compel the production of thousands of documents related to an advice-of-counsel defense and withheld by



Perrigo, and (2) the Court granting Plaintiffs’ motion to preclude Perrigo’s accounting expert from testifying. These two victories required aggressive and innovative legal advocacy, enabling Saxena White to obtain summary judgment—rare in securities litigation—on the key elements of falsity and materiality. Saxena White was prepared to proceed to trial with the case set on the Court’s calendar for October 2021, when it successfully negotiated the settlement.

■ ***Milbeck v. TrueCar***

Saxena White engaged in extensive litigation efforts on an exceptionally expedited case schedule, including defeating Defendants’ motion to dismiss, reviewing over 200,000 documents produced by Defendants, and obtaining class certification. Thereafter, the parties participated in negotiations through which Saxena White ultimately obtained a \$28.25 million cash settlement on behalf of the class.

TrueCar is an online car buying service that purports to provide consumers with the “true” price, or market price, for new and used cars. The settlement resolved allegations that the company and its senior executives misled investors about TrueCar’s business and relationship with its most significant business partner, United States Automobile Association (USAA), which accounted for nearly one-third of TrueCar’s annual revenues.

■ ***Westchester Putnam Counties Heavy & Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc.***

Brixmor Property Group is a real estate investment trust that operates a wholly-owned portfolio of shopping centers across the country. This action alleged that Defendants purposefully falsified Brixmor’s income for over two years to portray consistent quarterly same property net operating income growth; the company lacked adequate internal and financial controls; and as a result, Defendants’ class period statements about Brixmor’s business, operations, and prospects were false and misleading.

Saxena White obtained a \$28 million settlement of this action. Significantly, the settlement embodied the Second Circuit’s directive to promote “efficient prosecution and early resolution,” as it secured an immediate and meaningful benefit for shareholders that avoided the risk, delay, and expense inherent in years of litigation, as it was achieved during the motion to dismiss stage.

■ ***In re Sadia S.A. Securities Litigation***

Saxena White reached a \$27 million settlement against Sadia, a Brazilian company specializing in poultry and frozen goods that exported a majority of its products. The company engaged in wildly speculative currency hedging while telling investors that its hedges were conservative and used to protect against sudden changes in currency fluctuation. Plaintiffs filed a securities fraud complaint against Sadia and its senior executives and Board members alleging violations of the federal securities laws. Because the individual Defendants in this case were also citizens of Brazil, they had to be served pursuant to the Inter-American Convention on Letters Rogatory. We successfully served the individuals, once again accomplishing what few other law firms have been able to do.

We prevailed on the motion to dismiss and on the motion for class certification. Discovery was greatly complicated by the fact that the vast majority of the documents were in Portuguese, and the Court had no subpoena power to force witnesses to appear for deposition. Despite these hurdles, we hired attorneys fluent in Portuguese to help us with the review and we were able to depose one of the company’s executives.



■ ***Plymouth County Retirement System v. GTT Communications, Inc.***

In April 2021, a \$25 million settlement was approved in this securities class action filed against a cloud networking company and four of its executives. Saxena White engaged in significant litigation efforts against GTT, including: drafting the initial complaint, an 88-page amended complaint, and a second, 115-page amended complaint incorporating newly uncovered accounting fraud claims; fully defeating defendants’ motion to dismiss; reviewing over 400,000 pages of documents; obtaining certification of the class; and engaging in extensive expert discovery, including the submission of a detailed report by plaintiff’s expert on loss causation and damages.

Saxena White was able to secure the \$25 million recovery despite a rapidly dwindling D&O insurance tower and significant ability to pay issues stemming from GTT’s financial distress (GTT would later declare bankruptcy and was delisted by the New York Stock Exchange). The court concluded that Saxena White had “conducted the litigation and achieved the [s]ettlement with skill, perseverance and diligent advocacy, and with considerable challenges from formidable opposition.”

■ ***Plymouth County Retirement System v. Evolent Health, Inc.***

After three years of vigorous litigation, Saxena White obtained an excellent recovery of \$23.5 million on behalf of the settlement class. This litigation concerned the partnership between Evolent, a provider of technology-enabled clinical and administrative services to health systems, and Passport Health Plan, a Kentucky-based non-profit Medicaid plan that represented as much as 20% of Evolent’s annual revenues.

Saxena White’s extensive efforts to obtain documents from Kentucky via open records requests led to our uncovering of critical, non-public documents supporting Plaintiffs’ claims, including, *inter alia*, a series of letters assessing significant penalties against Passport as a result of Evolent’s claims-processing failures. Moreover, Saxena White successfully amended the operative complaint to incorporate allegations based on information provided by a new confidential witness—a high ranking former Passport executive—that were critical to surviving Defendants’ motion to dismiss. The Court’s finding of scienter expressly hinged on the penalty letters and the facts provided by this confidential witness. Later, following an intensive review of Defendants’ document productions, the Firm filed a Third Amended Complaint incorporating new allegations from some of these documents, and successfully defeated another motion to dismiss, thereby nearly doubling the length of the operative class period and significantly increasing the settlement class’s maximum recoverable damages. Without these specific efforts, any recovery would have been far less.

■ ***In re Merit Medical Systems, Inc. Securities Litigation***

Through its effective advocacy, Saxena White achieved an \$18.25 million settlement for the benefit of the class in this securities class action against Merit Medical Systems Inc. The settlement represents a substantial recovery of up to 55% of the settlement class’s maximum realistic trial damages.

Merit is a medical device company that historically acquired companies that created “medical accessory” products, and in recent years began to acquire companies that create therapeutic devices. Merit announced its acquisition of Cianna, a company that sells SCOUT, a therapeutic device designed to treat breast cancer, for \$200 million. Subsequently, Merit announced its acquisition of Vascular Insights, along with its product line ClariVein, which is marketed to treat varicose veins, for \$60 million. The complaint alleged, generally, that Defendants made false statements regarding Merit’s acquisitions of Cianna and ClariVein.



■ ***Teamsters Local 456 Pension Fund v. Universal Health Services, Inc.***

Saxena White's \$17.5 million settlement with Universal Health Services, Inc., an owner and operator of health care facilities, was especially noteworthy considering that the action had been dismissed with prejudice by the U.S. District Court for the Eastern District of Pennsylvania twice and was on appeal to the Third Circuit Court of Appeals at the time of the settlement.

The case involved a disturbing fact pattern first reported by *Buzzfeed News*, whereby UHS allegedly engaged in a scheme to increase its bottom line by coaxing unwitting patients through its doors, manipulating and fabricating patient testimonials to make them appear dangerous to themselves or others, and then admitting them into the company's facilities—often involuntarily—for as many days as their insurance would provide reimbursement.

Notably, the \$17.5 million settlement was more than double the inflation-adjusted median for securities class action settlements in the Third Circuit from 2011 through 2020.

■ ***City of Birmingham Retirement and Relief System v. Credit Suisse Group AG***

After more than two and a half years of litigation, Saxena White achieved a \$15.5 million settlement for the class. The settlement represented up to 63% of the class's maximum estimated damages—a rate 11 to 30 times greater than the 2.1% median recovery for securities class actions in 2019. Lead Plaintiffs' claims centered on Credit Suisse's alleged misrepresentations related to the company's "binding" risk limits, which were alleged to have been raised to accommodate growing exposure to highly risky and illiquid positions in its fixed-income franchise. The company's alleged violations of its own risk control and risk-limit policies allegedly allowed Credit Suisse to amass \$4.3 billion in exposure to these investments, which included collateralized loan obligations and distressed debt instruments. These securities, which were difficult to liquidate and consumed substantial amounts of regulatory capital, allegedly made the company susceptible to enormous losses in the volatile credit markets. Credit Suisse ultimately incurred over \$1 billion in losses from these investments, the announcement of which allegedly led to a decline in the price of the company's ADRs.

■ ***Fernandez v. Knight Capital Group, Inc.***

Saxena White achieved a \$13 million settlement on behalf of Knight Capital Group investors. As a result of the company's lack of internal controls and risk management practices, on August 1, 2012, the company accumulated an unintended market position of \$7 billion worth of securities in the span of 45 minutes.

Notably, in approving the settlement, Judge Arleo of the District of New Jersey stated: "I look at the skill and efficiency of counsel. There are many lawyers that wouldn't touch this case or couldn't touch this case, didn't have the skill or expertise. Lead counsel here are national experts in the field of securities and complex litigation, and I am satisfied that their personal skill and efforts were the large reason why this case was able to settle on such favorable terms." Judge Arleo continued her praise of Saxena White's efforts in obtaining the settlement: "There were many complex issues attendant to this case, as in many security fraud cases, including scienter, including inflation damages, **et cetera**, and there's no question that we have skilled counsel on the defense end, and I think they met their match with Plaintiff's counsel, and their strong reputation for excellence also is not lost on this Court."

■ ***Julian Keippel v. Health Insurance Innovations, Inc.***

In this securities fraud class action, Saxena White asserted that health insurer Health Insurance Innovations, Inc. (HI IQ) and several of its top executives made false statements related to its compliance standards and



its level of customer complaints. An enforcement action by the FTC and related federal court receivership proceedings revealed that HIIQ’s most lucrative call center, called “Simple Health”—which was responsible for as much as 50% of the company’s revenue—was “a classic bait-and-switch scam whereby unwitting consumers were falsely led to believe that they were purchasing a Preferred Provider Organization medical insurance policy (‘PPO’) that is compliant with the Affordable Care Act (‘ACA’), but in reality were sold limited benefit indemnity plans that are not compliant with the ACA.” In response to the FTC’s action, HIIQ’s stock price suffered steep declines, dropping more than 60% over six months.

After extensive litigation efforts, including the review and analysis of over 1.9 million pages of documents and several depositions, Saxena White secured an \$11 million settlement on behalf of damaged investors.

■ ***FindWhat Investor Group v. FindWhat.com.***

Saxena White has significant appellate experience. In this Eleventh Circuit appeal, we won a precedent-setting opinion: the court held that corporations and their executives who make fraudulent statements that prevent artificial inflation in a company’s stock price from dissipating are just as liable under the securities laws as those whose fraudulent statements introduce artificial inflation into the stock price in the first place. The Eleventh Circuit rejected Defendants’ position that the mere repetition of lies already transmitted to the market cannot damage investors. “We decline to erect a per se rule,” wrote the court, that “once a market is already misinformed about a particular truth, corporations are free to knowingly and intentionally reinforce material misconceptions by repeating falsehoods with impunity.”

The Eleventh Circuit’s opinion is a significant win for aggrieved investors – the first such ruling from any of the Courts of Appeals in the nation, and it will continue to help defrauded investors seeking to recover damages due to fraud.

■ ***In re Clear Channel Outdoor Holdings, Inc. Derivative Litigation***

Saxena White filed a derivative action on behalf of outdoor advertising company Clear Channel Outdoor Holdings (“Outdoor”) against its majority stockholder, Clear Channel Communications, Inc. (“CCC”), certain current and former Outdoor directors, and other entities concerning a \$1 billion unsecured loan by Outdoor to CCC. The action asserted that Outdoor’s directors breached their fiduciary duties by approving the loan to its controlling stockholder on terms so favorable to CCC that no rational third party would have ever agreed to such terms. In response to Plaintiffs’ action, the company’s board of directors established a Special Litigation Committee (the “SLC”) to investigate the claims.

After its investigation, the SLC engaged with Plaintiffs and certain Defendants to explore the prospects of settlement. After several months of working with the SLC, the parties reached a settlement providing that Outdoor would demand immediate repayment of \$200 million outstanding under the loan, which Outdoor would then immediately pay out in dividends to its shareholders. The settlement also provided significant governance and procedural protections that allowed Outdoor’s independent directors to more effectively monitor the loan and prevent uncontrolled growth in its balance.

■ ***In re Palantir Technologies Class F Stock Litigation***

On March 31, 2021, Saxena White commenced direct class action litigation on behalf of Palantir Technologies Inc. stockholders in the Delaware Court of Chancery against the company and its three founder-directors, with our client alleging that the company’s novel dual-class stock structure untethered the founders’ voting power from their equity ownership. Specifically, the founders were given exclusive ownership over the



company's Class F stock, which gave them 49.999999% of the vote irrespective of the amount of stock they owned.

Following extensive litigation efforts, we secured a settlement that institutes numerous corporate reforms geared towards increased transparency in the company's corporate elections and towards limiting the founders' ability to use the Class F stock to force through significant corporate actions without an independent check. Among other measures, corporate actions that bring a personal benefit to the founders must now be approved by independent directors and/or a vote of the company's unaffiliated public shareholders. The settlement was approved by the Delaware Court of Chancery in September 2022.

■ ***International Union of Operating Engineers of Eastern Pennsylvania and Delaware v. Ressler (J2 Global, Inc.)***

In this shareholder derivative action, Saxena White secured a settlement that relieved J2 Global, Inc. from paying over \$86 million in future management fees and capital contributions in connection with a related party transaction.

Following an extensive books-and-records investigation, Saxena White worked closely with a Special Committee formed by J2. The result of these efforts was a settlement effectively relieving J2 of its obligation to pay any additional management fees or capital contributions to the allegedly conflicted investment fund, retaining for the company a combined total of more than \$86 million that would otherwise have been contributed. The settlement also included a valuable corporate governance reform through a new policy that requires any future transactions with J2's chairman or his affiliates to be subjected to independent committee approval.

## SHAREHOLDERS & DIRECTORS



### MAYA SAXENA

Widely recognized as one of the nation’s top securities litigators, Maya Saxena, Co-Founder of Saxena White P.A., has accomplished something remarkable. Under her direct leadership, since its founding in 2006, Ms. Saxena has grown the Firm into a national powerhouse. Instrumental in recovering billions of dollars on behalf of investors, Ms. Saxena has led trial teams in numerous major securities and shareholder actions and protected shareholders by prosecuting important corporate governance actions and obtaining meaningful reforms. Having built one of the nation’s only woman- and minority-owned securities class action firms representing institutional investors, her leadership and innovative approach have set a standard in the legal industry.

Ms. Saxena has been practicing exclusively in the securities litigation field for more than 25 years, representing institutional investors in shareholder actions involving breaches of fiduciary duty and violations of the federal securities laws. Recently, Ms. Saxena played a key role in obtaining a \$240 million settlement on behalf of Wells Fargo & Company. The cash payment from Defendants’ insurers represents one of the largest insurance-funded monetary components of any shareholder derivative settlement. Ms. Saxena also led the litigation team that recovered \$210 million from Wilmington Trust—one of the largest settlements in 2018. Other prominent recoveries for injured investors include: Rayonier, Inc. (\$73 million settlement), SIRVA, Inc. (\$53.3 million settlement), HD Supply (\$50 million settlement—one of the largest ever achieved in the Northern District of Georgia), Aracruz Celulose (\$37.5 million settlement), Perrigo Company plc (\$31.9 million), and Sunbeam (settled with Arthur Andersen LLP for \$110 million—one of the largest settlements ever with an accounting firm—and a \$15 million personal contribution from former CEO Al Dunlap).

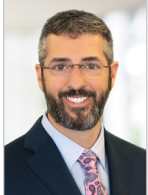
Prior to forming Saxena White, Ms. Saxena served as the Managing Partner of the Florida office of one of the nation’s largest securities litigation firms, successfully directing numerous high-profile securities cases. Ms. Saxena gained valuable trial experience before entering private practice while serving as an Assistant Attorney General in Ft. Lauderdale, Florida. During her time in that role, Ms. Saxena represented the State of Florida in civil cases at the appellate and trial levels and prepared amicus curiae briefs in support of state policies at issue in state and federal courts. In addition, Ms. Saxena represented the Florida Highway Patrol and other law enforcement agencies in civil forfeiture trials.

Ms. Saxena is a frequent speaker at educational forums involving public pension funds and advises public and multi-employer pension funds on how to address fraud-related investment losses. She is an active member of the National Association of Public Pension Attorneys (NAPPA), and co-chairs its Securities Litigation Committee. As part of her professional endeavors, Ms. Saxena writes numerous articles on protecting shareholder rights, and works closely with other NAPPA members to author, update, and publish a white paper on post-*Morrison* international securities litigation.

For her professional achievements, Ms. Saxena is frequently recognized by top industry publications. She was named a *Law360* 2021 Securities MVP, one of only five attorneys chosen in the area. Ms. Saxena was also named a “500 Leading Plaintiff Financial Lawyer” by *Lawdragon* for the last seven years. *The National Law Journal* named Ms. Saxena one of the “Elite Women in the Plaintiffs Bar” in 2023. She was recognized in the *South Florida Business Journal*’s “Best of the Bar” as one of the top lawyers in South Florida and has repeatedly been selected for inclusion in *The Best Lawyers in America*<sup>®</sup>. She has also been named a Florida “Legal Elite” by *Florida Trend* magazine and a “Litigation Star” and a “National Practice Area Star” by *Benchmark Litigation*.

Ms. Saxena graduated from Syracuse University *summa cum laude* in 1993, with a dual degree in policy studies and economics, and graduated from Pepperdine University School of Law in 1996.

Ms. Saxena is a member of the Florida Bar, and is admitted to practice before the United States District Courts for the Southern and Middle Districts of Florida, as well as the Fourth, Ninth, and Eleventh Circuit Court of Appeals, and the Supreme Court of the United States.



**JOSEPH E. WHITE, III**

Joseph E. White, III is the Co-Founder of Saxena White P.A. and leads the Firm in all strategic initiatives. Over the last 20 years, Mr. White has recovered billions of dollars for investors in major securities fraud class actions and is widely recognized as a leader in the securities litigation industry. He has represented institutional investors in front-page cases, including actions against Wells Fargo, Bank of America, Lehman Brothers, Goldman Sachs, and Washington Mutual. Mr. White has also distinguished himself for his ability to prosecute and prevail on creative and novel theories of liability that have resulted in recoveries far exceeding those in comparable securities class actions.

Mr. White is responsible for many of the Firm's most significant and high-profile cases. He recently served as lead counsel in *Peace Officers' Annuity and Benefit Fund of Georgia v. DaVita Inc.*, which achieved a recovery of \$135 million after six hard-fought mediation sessions. Mr. White specializes in mediating complex securities class actions and has an exceptional track record of maximizing recoveries for damaged investors. He leverages his strong relationships with the best and most frequently used mediators to enhance favorable recoveries.

Mr. White also played an instrumental role in *In re Wells Fargo & Co. Shareholder Derivative Litigation* (\$240 million recovery - the largest insurance-funded monetary component of any shareholder derivative settlement by more than \$100 million), *In re Wilmington Trust Securities Litigation* (\$210 million recovery after eight years of hard-fought litigation and ranks among the top ten securities fraud settlements in the Third Circuit and among the top 5% of securities fraud settlements since the enactment of the Private Securities Litigation Reform Act of 1995), and *Fulton County Employees Retirement System, derivatively on behalf of The Goldman Sachs Group, Inc., v. Blankfein* (\$79.5 million recovery and the second-largest derivative settlement in Second Circuit history).

Mr. White is an industry expert on topics affecting the securities litigation and insurance industries. He regularly speaks at D&O insurer-focused conferences and recently presented at American International Group's (AIG) Annual D&O Debate. He is widely praised for his expertise, and for the last seven years, Mr. White has been named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*. He was also named a "Legal Elite" by *Florida Trend* magazine and a "Litigation Star" by *Benchmark Litigation*.

Mr. White earned an undergraduate degree in Political Science from Tufts University before receiving his Juris Doctor from Suffolk University School of Law.

Mr. White is a member of the Massachusetts, Florida, New York and Pennsylvania Bars. He is also admitted to the United States District Courts for the Southern, Northern, and Middle Districts of Florida, the Southern District of New York, the District of Massachusetts, the District of Colorado, the Western District of Michigan, and the Northern District of Illinois. Mr. White is also admitted to the United States Courts of Appeals for the First and Eleventh Circuits, and the Supreme Court of the United States.



**RACHEL A. AVAN**

Rachel A. Avan, Director, has more than 16 years of experience in securities litigation. She oversees the Firm’s investigation and development of U.S. securities fraud actions and the Firm’s analysis of non-U.S. securities fraud class, group, and individual actions. As a member of the Firm’s Client Services department, she advises institutional investors regarding alternatives for recovery of fraud-related investment losses.

Ms. Avan has played a key role in securing lead plaintiff appointments for Firm clients in actions such as FibroGen (\$28.5 million recovery), Apache (\$65 million recovery), James River Holdings (\$30 million recovery), TD Bank/First Horizon (ongoing), Chegg (\$55 million recovery), and Sprout Social (ongoing), among others. She also has worked closely with her colleagues in the Firm’s Case Development Team to develop the allegations in many proprietary matters, including Walgreens Boots Alliance (ongoing), Shoals Technologies Group (ongoing), and Cerence (\$30 million recovery).

Ms. Avan has significant expertise analyzing the merits, risks, and benefits of potential claims outside the United States—in virtually all countries in which it is possible for injured shareholders to seek a recovery. She has counseled clients in more than 50 such actions, including in Australia, Japan, the United Kingdom, the Netherlands, Germany, Italy, France, and Brazil. She has played an essential role in ensuring that institutional investors receive substantial recoveries through non-U.S. securities litigation, facilitating client participation from case registration through settlement.

Ms. Avan’s prior experience has laid the foundation for her leadership roles at Saxena White. Her analysis of new and potential matters is informed by her extensive experience as a securities litigator. Prior to joining Saxena White, Ms. Avan was of counsel at another nationally recognized securities litigation firm, where she assisted in prosecuting numerous high-profile securities class actions, including Petrobras (\$3 billion recovery), Satyam (\$150.5 million recovery), and Barrick Gold (\$140 million recovery). She was a member of that firm’s case evaluation team and managed the firm’s non-U.S. securities litigation practice for several years.

In addition, Ms. Avan has valuable insight into corporate matters, having begun her career as an associate at a corporate law firm. There, she counseled domestic and international public companies regarding compliance with federal and state securities laws. Her analysis of corporate securities filings is further informed by her previous work assisting with the preparation of responses to inquiries by the U.S. Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA).

Ms. Avan has authored multiple articles relating to U.S. and non-U.S. securities litigation, which have been published in *The New York Law Journal*, *Financial Executive*, *Law360*, and *The NAPPA Report*, among other publications. For her achievements, Ms. Avan consistently has been recognized by *Super Lawyers*, a Thomson Reuters publication.

Ms. Avan earned her Juris Doctor from Benjamin N. Cardozo School of Law in 2006. She received her master’s degree in English and American Literature from Boston University in 2002 and her bachelor’s degree, *cum laude*, in Philosophy and English from Brandeis University in 2000.

Ms. Avan is a member of the Connecticut and New York State Bars.



**THOMAS CURRY**

Thomas Curry is a Director at Saxena White and manages the Firm’s Delaware office and corporate governance litigation team. He represents institutional and individual investors in a wide variety of corporate governance and shareholder rights matters, with a particular focus on disputes arising under Delaware corporate law and litigation in the Delaware Court of Chancery.

Mr. Curry has played a leading role in several of the most significant corporate governance and shareholder rights matters to arise in recent years. He led the Saxena White team that litigated shareholder derivative claims on behalf of FirstEnergy Corp. in connection with a political bribery scandal, achieving a settlement that included a \$180 million monetary recovery, as well as the departures of six defendants from the company’s board of directors, and other wide-ranging governance reforms. The \$180 million monetary recovery achieved represented the largest derivative recovery in the history of the Sixth Circuit.

In another recent shareholder derivative action, Mr. Curry led a Saxena White team that pursued claims on behalf of J2 Global, Inc. in connection with an allegedly-conflicted related party investment agreement, achieving a settlement relieving the company of obligations to pay more than \$71 million in future management fees and capital contributions, and instituting a new board-level related party transactions policy. He also served as a key member of the Saxena White team that litigated shareholder derivative claims on behalf of Goldman Sachs in connection with its high-profile 1MDB scandal, achieving a settlement that included a \$79.5 million monetary recovery and significant governance reforms.

Mr. Curry also maintains an active practice in matters seeking to protect shareholder voting rights. He led the Saxena White team that litigated a novel challenge to the validity of founder-entrenching voting provisions in Palantir Technologies Inc.’s certificate of incorporation, achieving a settlement reforming Palantir’s voting procedures and implementing significant new governance protections designed to prevent future controller overreach at the company. Prior to joining Saxena White, Mr. Curry worked at a nationally recognized securities litigation firm.

Mr. Curry has been widely recognized for his work on behalf of investors. He was recently recognized in *Lawdragon’s* 2025 “500 Leading Plaintiff Financial Lawyers” Guide. For the past several years, he has been named to the “40 & Under List” and selected as a “Litigation Star” by *Benchmark Litigation*. In 2023, he was named a “Rising Star” by *Law360*, one of only six attorneys nationwide chosen in the area of securities law. Also in 2023, he was named a “Rising Star of the Plaintiffs Bar” by the *National Law Journal*. In both 2019 and 2020, he was recognized by *The Legal 500* as a “Rising Star” in the field of M&A litigation. He is a Board Member of the Institute for Law and Economic Policy, a policy and research educational foundation seeking to enhance consumer and investor access to the justice system.

Mr. Curry earned his Juris Doctor from Cornell Law School in 2013 and a Bachelor of Arts degree from Temple University in 2010. Mr. Curry is admitted to practice in Delaware, the United States District Court for the District of Delaware, and the United States Court of Appeals for the Sixth Circuit.



**OMAR D. DAVIS**

Omar D. Davis, Director, has an extensive background as a retirement plan legal advisor and manager that has provided him with a deep understanding of the issues and challenges facing institutional investors. Mr. Davis has served in various capacities for several large retirement plans. Most recently, Mr. Davis was the Director of Employer Services at the Public School and Education

Employee Retirement Systems of Missouri (PSRS/PEERS), a \$50+ billion pension plan serving retired educators and school employees across the State of Missouri. His public retirement plan background extends to earlier roles at the Missouri Department of Transportation & Missouri State Highway Patrol Employees' Retirement System (MPERS), where he was General Counsel, and the Missouri State Employees' Retirement System (MOSERS), where he served as Investment Legal & Compliance Counsel.

Prior to his retirement system background, Mr. Davis worked for more than a decade in Missouri state government as an agency leader, including as the Director of the Department of Revenue and the Director of the Department of Labor & Industrial Relations. He has been recognized for his leadership and service numerous times throughout his career.

Prior to joining Saxena White, Mr. Davis offered client organizations a wealth of public sector experience as an executive search consultant, focusing on the public retirement, public agency, asset owner, and manager sectors.

Mr. Davis is a recipient of the 2022 *Profiles in Diversity Journal* Black Leadership Award, an honor bestowed upon accomplished leaders of color who have also supported and furthered the careers of others.

Mr. Davis received his Bachelor of Science from Kansas State University in 1998 and his Juris Doctor from the University of Missouri School of Law in 2001.

Mr. Davis is a member of the Missouri Bar.



#### **LESTER R. HOOKER**

Lester R. Hooker, Director, is involved in all of Saxena White's practice areas, including securities class action litigation and shareholder derivative actions. During his tenure at Saxena White, Mr. Hooker has obtained substantial monetary recoveries of over \$1 billion and secured groundbreaking corporate governance reforms on behalf of institutional investors nationwide.

Mr. Hooker played a key role on the litigation teams that have successfully prosecuted numerous historic securities fraud class and derivative actions, including:

- *In re Wells Fargo & Company Shareholder Litigation* (\$240 million settlement in a shareholder derivative action – one of the largest such settlements ever – relating to the well-known “fake account” scandal at Wells Fargo, which included the cash payment from Defendants’ insurers as well as credit for valuable corporate governance reforms at the bank);
- *Employees Retirement System of the City of St. Louis v. Charles E. Jones (FirstEnergy Corp. Derivative Litigation)* (\$180 million settlement in a derivative action – the largest shareholder derivative recovery in Sixth Circuit history – which also included unprecedented corporate governance reforms);
- *Peace Officers’ Annuity and Benefit Fund of Georgia v. DaVita Inc.* (\$135 million settlement of a securities class action – among the Tenth Circuit’s top-five securities class action recoveries in history);
- *Fulton County Employees Retirement System, derivatively on behalf of The Goldman Sachs Group, Inc., v. Blankfein* (\$79.5 million cash recovery in a shareholder derivative action, which represented the second largest derivative settlement in Second Circuit history and ranked among the top-twenty such settlements ever nationwide);

- *In re Rayonier Inc. Securities Litigation* (\$73 million settlement, which at the time of settlement represented the second largest recovery from a securities class action achieved in the Middle District of Florida);
- *Plymouth County Retirement System v. Patterson Companies, Inc.* (\$63 million settlement in a securities class action, ranking among the top ten of all settlements ever achieved in a securities class action in the District of Minnesota); and
- *In re HD Supply Holdings, Inc. Securities Litigation* (\$50 million settlement, one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia).

Mr. Hooker was profiled in the February 2023 edition of *Lawdragon's Lawyer Limelight*, and has been named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon* for seven consecutive years. He was also named a "Plaintiffs' Attorney Trailblazer" by *The National Law Journal*, a "Rising Star" and a "Top Attorneys in Florida Rising Star" by *Super Lawyers*. In 2023, Mr. Hooker received the *Profiles in Diversity Journal* "Latino Leadership Award," an honor bestowed upon accomplished Latino leaders who have blazed new trails, welcomed challenges, mentored others, advanced diversity and inclusion in the workplace and the community, and excelled in their chosen fields. Mr. Hooker was a member of *Law360's* 2023 Securities Editorial Advisory Board and provided insight on issues pertaining to securities litigation for *Law360's* coverage.

Mr. Hooker received a Bachelor of Arts degree with a major in English from the University of California at Berkeley. Mr. Hooker earned his Juris Doctor from the University of San Diego School of Law, where he was awarded the Dean's Outstanding Scholar Scholarship. Mr. Hooker received a Master of Business Administration with an emphasis in International Business from the University of San Diego School of Business, where he was awarded the Ahlers Center International Graduate Studies Scholarship.

Mr. Hooker is a member of the State Bars of California, Florida, New York, and the District of Columbia, and is admitted to practice law in the United States District Courts for the Northern, Central, Southern and Eastern Districts of California, the Southern, Middle and Northern Districts of Florida, the Southern District of New York, the Western District of Michigan, the District of Colorado, and the Northern District of Illinois. Mr. Hooker is also admitted to practice law in the United States Court of Appeals for the Second, Sixth, and Ninth Circuits.



#### DAVID KAPLAN

David Kaplan is a Director at Saxena White and manages the Firm's California office. Mr. Kaplan has nearly 25 years of experience in the field of securities and shareholder litigation. He has helped investors achieve hundreds of millions of dollars in recoveries in federal and state courts nationwide, including in securities class actions, direct opt-out actions, and shareholder derivative litigation.

Mr. Kaplan is currently leading teams prosecuting complex securities class actions in California, Illinois, Ohio, New Jersey, Pennsylvania, Texas, and Virginia federal courts. These cases involve a wide variety of industries – spanning biopharmaceuticals, life sciences, online/AI technologies, semiconductor chips, oil & gas E&P, national retailers, to specialty insurance – and involve tens of billions of dollars in investor losses.

Prior to joining Saxena White, Mr. Kaplan was a partner at another nationally recognized securities litigation firm, where he co-chaired its direct/opt-out action practice, represented lead plaintiffs in securities class actions, and counseled institutional investor clients on potential legal claims as a member of the firm's new

matters department. Before that, Mr. Kaplan was a senior associate at Irell & Manella LLP, where he handled a variety of high-stakes securities and investment-related litigation, commercial business disputes, insurance law, and other complex litigation matters.

In addition to leading multi-disciplinary teams of attorneys, financial analysts, and in-house investigators prosecuting high-stakes securities class actions, a large part of Mr. Kaplan's day-to-day practice involves advising mutual funds, hedge funds, pension funds, sovereign wealth funds, insurance companies, and other institutional asset managers on whether to remain passive participants in securities class actions or opt out to protect and maximize their securities fraud recoveries. Mr. Kaplan has represented prominent institutional investor opt-out groups in federal courts nationwide.

Mr. Kaplan also has extensive experience advising institutional clients on pursuing securities fraud recoveries in international jurisdictions. His work in this area includes virtually all countries in which shareholder collective actions are authorized by law, including Canada, Australia, England, the Netherlands, Germany, Italy, France, Japan, Israel, and Brazil.

Mr. Kaplan is a frequent speaker at national conferences on issues of interest to the institutional investor community, including trends in shareholder litigation, maximizing securities fraud recoveries, ESG and sustainable investing, and efforts to foster Diversity, Equity, & Inclusion. He has authored multiple articles relating to class actions and the federal securities laws, which have been published in *The National Law Journal*, *The Daily Journal*, *Law360*, *Pensions & Investments*, *The D&O Diary*, and *The NAPPA Report*, among other publications. Mr. Kaplan is also an editor of the American Bar Association's Class Actions and Derivative Suits Committee's newsletter.

Mr. Kaplan was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon* for the seventh consecutive year, and has repeatedly been selected as a "Rising Star" by *Super Lawyers*.

Mr. Kaplan graduated with a Bachelor of Arts, *cum laude*, from Washington and Lee University, and earned his Juris Doctor, High Honors, from Duke University School of Law, where he was an editor of the *Duke Law Review*.

Mr. Kaplan is admitted to practice in California, United States District Courts for the Central, Northern, and Southern Districts of California, and the Eastern District of Wisconsin. He is also admitted to the United States Court of Appeals for the Ninth Circuit, and the United States Bankruptcy Court for the Central District of California.



**LISA RIVERA**

Lisa Rivera, Director, serves as the Firm's Chief Financial and Operating Officer and brings over 30 years of experience in both the public and private sectors, having served in key positions with direct responsibility for fiscal management, policy and strategic planning, operations, and compliance. Ms. Rivera has represented commercial litigation clients in the area of forensic accounting, as well as served public accounting clients with their tax and business advisory needs.

Ms. Rivera graduated from New York University's Stern School of Business in 1994, where she received a Bachelor of Science degree, majoring in Accounting. She received her Juris Doctor degree from Rutgers University School of Law in 2003.



**JOSHUA H. SALTZMAN**

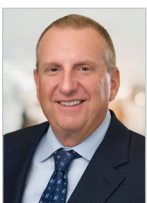
Joshua H. Saltzman, Director, focuses his practice on securities and derivative litigation. Before joining Saxena White, Mr. Saltzman litigated investor class actions, opt-out securities actions, and derivative actions at two boutique law firms in New York City. Recently, Mr. Saltzman was a member of the respective litigation teams that achieved a \$63 million settlement for shareholders of Patterson Companies, Inc., a \$23.5 million settlement for shareholders of Evolent Health, Inc., and a \$31.9 million settlement for shareholders of Perrigo Company, plc. Mr. Saltzman was also a member of the litigation team that obtained a \$50 million settlement on behalf of shareholders of HD Supply Holdings, Inc. – one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia. He was a member of the litigation team that obtained a \$53 million derivative settlement on behalf of New Senior Investment Group, which was the largest settlement of all time in a derivative lawsuit when measured as a percentage of the company’s total market capitalization.

Additionally, Mr. Saltzman has been a member of litigation teams that have obtained numerous other substantial recoveries on behalf of investors, including cases involving American International Group (\$40 million settlement on behalf of AIG employees who invested in AIG’s company stock fund, representing one of the largest ERISA stock drop recoveries of all time), Cornerstone Therapeutics (\$17.9 million for minority stockholders of Cornerstone Therapeutics whose shares were purchased in a controller buyout), and Petrobras (high percentage recovery on behalf of the state pension system in opt-out securities action).

Mr. Saltzman has been recognized for his work on behalf of investors, earning distinction as a *Super Lawyers* “Rising Star” and being selected for inclusion on the New York *Super Lawyers* list for the past three consecutive years.

Mr. Saltzman received a Bachelor of Arts degree in English from Rutgers University in 2002, and a Juris Doctor degree from Brooklyn Law School in 2011, graduating *magna cum laude*. During law school, Mr. Saltzman served as an editor on the Brooklyn Law Review, where he published a note and interned for the Honorable Victor Marrero in the United States District Court for the Southern District of New York.

Mr. Saltzman is a member of the New York Bar. He is admitted to practice in the United States District Courts for the Southern District of New York and the Eastern and Western Districts of Michigan, and the United States Court of Appeals for the Third Circuit.



**STEVEN B. SINGER**

Steven B. Singer, Director of Litigation, oversees the Firm’s securities litigation practice. Mr. Singer brings his tireless advocacy on behalf of shareholders, as well as his more than 30 years of trial and litigation experience at the top of the field.

During his career, Mr. Singer has been the lead partner responsible for prosecuting many of the most significant and high-profile securities cases in the country, which collectively have recovered over \$12 billion for investors. He led the litigation against Bank of America relating to its acquisition of Merrill Lynch, which resulted in a landmark settlement shortly before trial (\$2.43 billion), one of the largest recoveries in history. Mr. Singer’s work on that case was the subject of extensive media coverage, including numerous articles published in *The New York Times*. He also has substantial trial experience and was one of the lead trial lawyers on the WorldCom securities litigation (\$6 billion settlement after a four-week jury trial).



As demonstrated by recent wins and accomplishments, Mr. Singer has had another extraordinary year. Mr. Singer helped Saxena White achieve nearly \$300 million in monetary recoveries alongside major corporate governance reforms, establishing valuable precedent to prevent future C-Suite misconduct. Recent settlements include cases involving FirstEnergy Corp. (\$180 million recovery — the largest in Sixth Circuit history and among the largest derivative recoveries ever), DaVita Inc. (\$135 million recovery), Goldman Sachs (\$79.5 million monetary recovery—the second largest derivative recovery in the history of the Second Circuit) and Patterson Companies, Inc. (\$63 million recovery). Mr. Singer also led the Saxena White litigation team that successfully recovered a \$240 million cash payment in a derivative action involving Wells Fargo & Company. The settlement includes one of the largest insurance-funded monetary components of any shareholder derivative settlement.

In addition, Mr. Singer has been significantly involved in numerous other actions that have resulted in substantial settlements, including cases involving Citigroup Inc. (\$730 million, representing the second largest recovery in a case brought on behalf of bond purchasers), Lucent Technologies (\$675 million), Mills Corp. (\$203 million), WellCare Health Plans (\$200 million), Satyam Computer Services (\$150 million), Biovail Corp. (\$138 million), Bank of New York Mellon (\$180 million), JP Morgan Chase (\$150 million), and one of the largest settlements in 2018, Wilmington Trust (\$210 million).

Mr. Singer has been consistently recognized by industry observers for his legal excellence and achievements. In 2023, Mr. Singer was named a “Titan of the Plaintiffs Bar” by *Law360*. Additionally, he has been selected as one of *Lawdragon’s* “500 Leading Plaintiff Financial Lawyers” for the last seven years, a “Litigation Star” and a “National Practice Area Star” by *Benchmark Litigation*, and as one of the “Leading Lawyers” in securities litigation by the *Legal 500 US Guide* — one of only seven plaintiffs’ attorneys so recognized.

Mr. Singer graduated *cum laude* from Duke University in 1988, and from Northwestern University School of Law in 1991. He is a member of the New York State Bar, as well as the United States District Courts for the Southern and Eastern Districts of New York, and the Northern District of Illinois. Mr. Singer is also admitted to practice in the United States Court of Appeals for the Second and Sixth Circuits.

## ATTORNEYS



### MARIO ALVITE

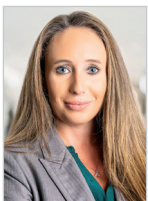
Mario Alvite has been with the Firm since 2018. Mr. Alvite plays a key role in new case development by analyzing opportunities for recovery for injured investors and shareholders, including the viability of claims that may be advanced in securities fraud, derivative, and corporate governance-related actions. Mr. Alvite assembles and assesses information that helps support the theories behind Saxena White’s litigation efforts, and he assists with formulating complaints and lead plaintiff motions. He also is an important member of the Firm’s client services team, for which he protects the financial interests of our clients by advising them on settlement matters.

In his work, Mr. Alvite draws on over ten years of experience in e-discovery and project management in the corporate litigation, transactional, and regulatory areas. During his time at Saxena White, Mr. Alvite served on the litigation teams that successfully prosecuted securities fraud class actions and shareholder derivative actions involving Wells Fargo (\$240 million settlement, among the largest derivative recoveries ever achieved in the United States), Wilmington Trust (\$210 million settlement and one of the largest securities class action settlements of 2018), FirstEnergy Corp. (\$180 million settlement), and Rayonier Inc. (\$73 million settlement).

For his achievements, Mr. Alvite has been honored in the 2026 edition of *Best Lawyers: Ones to Watch® in America* and recognized for several consecutive years as a “Top Lawyer” by *Palm Beach Illustrated*. In 2023, Mr. Alvite co-authored the article “The Supreme Court Considers Whether Innovation in Direct Securities Listings Can Coexist with Long-Standing Investor Protections,” published in the American Bar Association’s Class Actions and Derivative Suits Committee’s newsletter. In 2025, Mr. Alvite authored the article “AI Washing: An Emerging Trend in Securities Litigation,” published in *The Voice*, a publication of the Florida Public Pension Trustees Association.

Mr. Alvite received his Bachelor of Business Administration from Florida International University in 2001. He later earned his Juris Doctor from Nova Southeastern University in 2004.

Mr. Alvite is a member of the Florida Bar and is admitted to practice in the United States District Court for the Southern and Middle Districts of Florida.



### EMILY BISHOP

Emily R. Bishop is an Attorney at Saxena White’s California office, where she focuses her practice on prosecuting securities fraud class and direct actions, as well as shareholder derivative and corporate governance matters. Prior to joining Saxena White, Ms. Bishop was an associate at a law firm in San Diego where she represented individual and institutional shareholders in a variety of complex shareholder litigation. In recognition of her achievements, Ms. Bishop has been recognized by *Super Lawyers* as a “Rising Star” for the past three years.

Ms. Bishop graduated from the University of San Diego in 2014, where she received a Bachelor of Business Administration degree, double majoring in Business Economics and Real Estate, and a Bachelor of Arts degree in Political Science. She received her Juris Doctor degree from the University of San Diego School of Law in 2017, graduating *cum laude*, and a Masters of Laws in Taxation in 2018. While attending law school

Ms. Bishop served as an editor of the *San Diego International Law Journal*, and was president of Phi Delta Phi, the international legal honor society and oldest legal organization in continuous existence in the United States.

Ms. Bishop is a member of The State Bar of California and is admitted to practice in the United States District Court for the Northern, Southern and Eastern Districts of California.



**RHONDA CAVAGNARO**

Rhonda Cavagnaro is Special Counsel to Saxena White and a member of the Firm’s Institutional Outreach group. She brings extensive expertise in many areas of employee benefits and pension administration with nearly two decades of public fund experience. Ms. Cavagnaro frequently speaks at industry conferences to further trustee education on fiduciary issues facing institutional investors.

Ms. Cavagnaro began her legal career as an Assistant District Attorney in New York City, where she was instrumental in creating the office’s General Crimes Unit, covering major crimes. As an Assistant District Attorney, Ms. Cavagnaro gained valuable trial experience and prosecuted hundreds of misdemeanor and felony cases.

Ms. Cavagnaro started her career serving public pensions as Assistant General Counsel at the New York City Employees’ Retirement System. She then went on to become the first General Counsel to the New York City Police Pension Fund in February 2002, where she worked for over 11 years, providing advice to the Board of Trustees and 140-member staff with respect to benefits administration, fiduciary issues, employment issues, legislation, and transactional matters. Ms. Cavagnaro last served as the Assistant CEO for the Santa Barbara County Employee’s Retirement System, where under the general direction of the CEO and Board of Trustees, she oversaw the day-to-day operations of the System.

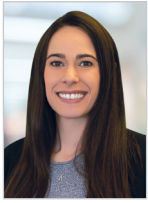
Ms. Cavagnaro graduated with a Bachelor of Arts in Political Science and History from the University of Rochester, in Rochester, New York, and earned her Juris Doctor from the California Western School of Law in San Diego, California. She is a member of the New York and New Jersey State Bars, and is admitted to the United States District Court for the Southern and Eastern Districts of New York, and is a current member of the National Association of Public Pension Attorneys.



**NICHOLAS CORSO**

Nicholas Corso is an Attorney in Saxena White’s Boca Raton office and a member of the Firm’s case development team. He concentrates his practice on investigating potential securities fraud class actions. Mr. Corso’s efforts are also focused on the commencement and early stages of litigation.

Mr. Corso earned his Juris Doctor, *cum laude*, from the University of Miami School of Law, where he was a member of the *University of Miami Business Law Review*. He earned his Bachelor of Science in Mechanical Engineering from the University of North Florida. Mr. Corso is a member of the Florida Bar.



**SARA DILEO**

Sara DiLeo has extensive experience in federal securities class action lawsuits, derivative litigation, and complex commercial litigation in both federal and state courts. Ms. DiLeo has served as a member of the litigation teams that achieved securities fraud class action settlements for shareholders of Evolent Health, Inc. (\$23.5 million settlement), DaVita, Inc. (\$135 million settlement, the second largest all-cash securities class action settlement in the U.S. District Court for the District of Colorado history), GTT Communications, Inc. (\$25 million settlement), HD Supply Holdings, Inc. (\$50 million settlement, one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia), and TrueCar, Inc. (\$28.25 million settlement).

Ms. DiLeo also played a key role on the litigation teams that have successfully prosecuted significant derivative actions, including *In re Wells Fargo & Company Shareholder Litigation* (\$240 million cash payment from Defendants' insurers, representing the largest insurance-funded monetary component of any shareholder derivative settlement), and *Employees Retirement System of the City of St. Louis v. Jones* (\$180 million landmark monetary recovery as well as the departures of six defendants from the company's board of directors).

Before joining Saxena White, Ms. DiLeo practiced securities litigation for nine years at a top-ranked global law firm, Skadden, Arps, Slate, Meagher & Flom LLP.

Ms. DiLeo graduated from New York University's College of Arts & Sciences program in 2003, where she received a Bachelor of Arts degree with a double major in Political Science and Psychology. She received her Juris Doctor degree from Fordham University School of Law in 2008. While attending law school, Ms. DiLeo was an Articles Editor for the *Fordham Urban Law Journal* and interned for the Honorable Barbara Jones in the United States District Court for the Southern District of New York.

Ms. DiLeo is a member of the New York Bar and is admitted to practice in the United States District Court for the Western District of Michigan.



**MARCO A. DUEÑAS**

Marco A. Dueñas is a Senior Attorney at Saxena White and a lead member of the Firm's case development team. He focuses his practice on the identification, investigation, and commencement of complex securities litigation cases in trial courts throughout the United States and abroad.

Prior to joining Saxena White, Mr. Dueñas was an associate at a nationally recognized securities litigation firm where he investigated and commenced securities class actions, prosecuted direct and opt-out actions on behalf of institutional investors, and led efforts to prosecute securities claims related to public offerings in state courts following the U.S. Supreme Court's decision in *Cyan, Inc. v. Beaver County Employees Retirement Fund*.

Mr. Dueñas represents institutional investors in domestic and multinational securities cases to recover investment losses and vindicate shareholder rights. Skilled in all phases of litigation including pleadings, dispositive motions, discovery, trial, and appeal, he develops innovative, fact-based case theories to expose violations of the securities laws and recover clients' financial losses. Mr. Dueñas has represented dissenting shareholders in a foreign appraisal action in the Cayman Islands, securing a favorable judgment on behalf of his clients following a three-week bench trial.

Mr. Dueñas has played a key role prosecuting and resolving several high-profile cases, such as those against Uber Technologies, Inc. (\$200 million settlement), Nord Anglia Education (more than \$130 million judgment following a \$37.68 per share fair value appraisal—a 16% premium over the take-private transaction price), ADT Inc. (\$30 million settlement), Benefitfocus, Inc. (\$11 million settlement), Spectrum Brands Holdings, Inc. (\$9 million settlement), Livent Corporation (\$7.4 million settlement), and Fifth Third Bancorp (\$5.5 million settlement).

Mr. Dueñas recently authored the article, “Private Suits Based on Item 303 Violations Remain Viable Post-*Macquarie*,” published in the Summer 2024 edition of the American Bar Association’s Class Actions & Derivative Suits newsletter.

For his achievements, Mr. Dueñas has been recognized as a New York Metro “Rising Star” by *Super Lawyers*.

Mr. Dueñas earned his Bachelor of Science, *summa cum laude*, from Farmingdale State College. Mr. Dueñas earned his Juris Doctor, *cum laude*, from Brooklyn Law School, where he served on the Brooklyn Journal of International Law and the Moot Court Honor Society, Appellate Division. Mr. Dueñas is an active member of the New York City Bar Association, the New York State Bar Association, and the American Bar Association. He is admitted to the United States District Court for the Eastern and Southern Districts of New York and the Eastern and Western Districts of Michigan. Mr. Dueñas is also admitted to the United States Court of Appeals for the Ninth Circuit.

Mr. Dueñas is fluent in Spanish.



**WILLIAM FORGIONE**

Prior to joining Saxena White, William Forgione served as a senior legal executive with Teachers Insurance and Annuity Association (“TIAA”) and its subsidiaries for over 25 years. While at TIAA, he held a variety of leadership positions, including Executive Vice President and General Counsel with TIAA Global Asset Management and Nuveen, a leading financial services group of companies that provides investment advice and portfolio management through TIAA and numerous investment advisors. He oversaw the legal, compliance, and corporate governance aspects associated with the organization’s \$900 billion investment portfolios and asset management businesses, including TIAA’s general account, various separate accounts, registered and unregistered funds, and institutional investment mandates.

Under Mr. Forgione’s leadership, TIAA was actively involved in a number of significant investment litigation matters in order to recover the maximum amount for the benefit of its investment portfolios and the beneficial owners. These included acting as lead plaintiff in class action lawsuits, initiating proxy contests, pursuing direct actions where appropriate, and asserting appraisal rights when it felt the consideration to be paid to shareholders in connection with various merger and acquisition activity involving portfolio companies was inadequate.

Mr. Forgione also served as Deputy General Counsel to TIAA, where among his many responsibilities, he acted as a strategic partner and advisor to the heads of TIAA’s pension and insurance business lines. He also served as a member of TIAA’s Senior Leadership Team, actively participating on a number of management committees. In addition, Mr. Forgione has valuable corporate governance experience, having advised and served on a number of boards, including Nuveen, the Westchester Group, several foreign operating subsidiaries of TIAA, as well as various Risk Management, Investment, Asset-Liability, and Audit Committees. He also served as lead counsel on several large business acquisitions.

Prior to joining TIAA, Mr. Forgione was associated with Fried, Frank, Harris, Shriver & Jacobson LLP, and Csaplár & Bok, where he practiced in the areas of mergers and acquisitions and corporate finance.

After graduating *summa cum laude* from Binghamton University with a Bachelor of Science in Accounting, Mr. Forgione received his Juris Doctor degree from Boston University. Among many industry associations, he has served as President and a member of the Board of Trustees of the Association of Life Insurance Counsel, President and Trustee of the American College of Investment Counsel, and Chairman of the Investment Committee of the Life Insurance Council of New York. Mr. Forgione has spoken at many industry conferences and seminars, taught undergraduate and graduate courses in Accounting and Law, and has won awards such as *Charlotte Business Journal's* "Corporate Counsel Award" for his success in corporate law.

Mr. Forgione is a member of the New York State Bar.



### **SCOTT GUARCELLO**

Combining both legal and technical expertise, Scott Guarcello's practice focuses on e-discovery, including topics concerning information governance, preservation, ESI protocols, protective orders, data collection, large-scale document review workflows leveraging technology-based analytical tools, document requests and related responses and objections, and production analyses and management. With 15 years of significant complex e-discovery experience, Mr. Guarcello brings an expertise honed by the numerous e-discovery services and training programs that he created, led, and contributed to in key roles while serving as a Senior Managing Attorney for a global e-discovery consulting and services provider.

As a core member of the Firm's litigation practice group, Mr. Guarcello has contributed to the successful settlement recoveries obtained on behalf of investors, including *In re Apache Corp. Securities Litig.*; *In re FibroGen, Inc. Securities Litig.*; *City of Hollywood Police Officers' Retirement System and Pembroke Pines Pension Fund for Firefighters and Police Officers v. Henry Schein, Inc.*; *Plymouth County Retirement System v. Patterson Companies, Inc.*; *Peace Officers' Annuity and Benefit Fund of Georgia v. DaVita Inc.*; and *In re Wells Fargo & Company Shareholder Derivative Litig.*

Mr. Guarcello earned a Bachelor of Science from Stetson University and received a Juris Doctor from Florida International University where he graduated *cum laude* with a concentration in securities law. He was a regular recipient of the Dean's List Award and received the CALI Book Awards for the Complex Litigation and Corporate Tax courses.

Mr. Guarcello has been awarded *Best Lawyers Ones to Watch® in America 2023-2026*, *Palm Beach Illustrated* "Top Attorney" 2020-2022, *Super Lawyers* "Rising Star" 2020, and the *Florida Trend* "Legal Elite" Award 2017-2018, and holds extensive e-discovery-related certifications. As an active participant in the e-discovery community, Mr. Guarcello has been a guest speaker for both small and large groups and is a member of The Sedona Conference. Mr. Guarcello also serves as the 2025-2026 Chair of the Animal Law Section of The Florida Bar.

Mr. Guarcello is a member of the Florida Bar.



**JONATHAN D. LAMET**

Jonathan D. Lamet has extensive experience in litigating direct securities actions and derivative actions involving publicly traded companies. Recently, Mr. Lamet was a member of the litigation teams that successfully recovered a \$180 million derivative settlement for shareholders of FirstEnergy Corp. and a \$79.5 million derivative settlement for shareholder of Goldman Sachs Inc. He was also part of the securities class action litigation teams that obtained a \$63 million settlement for shareholders of Patterson Cos. and a \$25 million settlement for shareholders of GTT Communications, Inc. Before joining Saxena White, Mr. Lamet practiced securities litigation and class action defense at an Am-Law 100 firm, Akerman LLP.

Mr. Lamet has been recognized for his work on behalf of investors, including being named a 2021 “Up and Comer” in Florida Trend’s *Florida Legal Elite* and a 2023 “Rising Star” by *Super Lawyers*.

Mr. Lamet graduated from Yeshiva University, Sy Syms School of Business in 2010, where he received his Bachelor of Science in Business Management. He received his Juris Doctor degree from University of Miami School of Law in 2013, where he was a member of the *University of Miami Law Review*. While attending law school, Mr. Lamet interned for the United States Attorney’s Office, Economic Crimes Division, for the Southern District of Florida, and for the Honorable William Turnoff in the United States District Court for the Southern District of Florida.

Mr. Lamet is a member of the Florida Bar and the United States District Court for the Southern District of Florida.



**JOSHUA NELSON**

Joshua Nelson is an Attorney at Saxena White and a member of the Firm’s corporate governance litigation team. He represents institutional and individual investors in a wide variety of corporate governance and shareholder rights matters, with a focus on disputes arising under Delaware corporate law and litigation in the Delaware Court of Chancery.

Mr. Nelson has extensive experience in fiduciary duty and derivative actions, litigation arising from mergers and acquisitions, litigation arising under the Securities Act of 1933 and the Securities Exchange Act of 1934, and other complex litigation. Prior to joining Saxena White, Mr. Nelson was an attorney at a nationally recognized firm where he represented clients in a wide range of commercial disputes involving securities and complex financial transactions.

Mr. Nelson graduated with a Bachelor of Science degree, *cum laude*, from the University of Iowa in 2011, and earned his Juris Doctor from New York University School of Law in 2019. Mr. Nelson is a member of the New York Bar and is admitted to practice in the United States District Court for the Eastern and Southern Districts of New York.



**DIANNE PITRE**

Dianne Pitre is a Senior Attorney at Saxena White and prosecutes securities fraud and corporate governance litigation on behalf of injured shareholders. With over a decade of experience litigating securities fraud class actions and shareholder derivative actions, Ms. Pitre has served on the litigation teams that successfully secured hundreds of millions of dollars in settlements, including

in *In re Wells Fargo & Company Shareholder Litigation* (\$240 million settlement), *Peace Officers' Annuity and Benefit Fund of Georgia v. DaVita Inc.* (\$135 million settlement, the second largest all-cash securities class action settlement in United States District Court for the District of Colorado history), *In re Rayonier Inc. Securities Litigation* (\$73 million settlement), and *Plymouth County Retirement System v. Patterson Companies, Inc.* (\$63 million settlement).

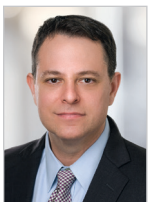
Ms. Pitre was recently named to *Benchmark Litigation's* "40 & Under List" and has been recognized in two editions of *Best Lawyers: Ones to Watch in America*. She was also honored as a 2023 "Rising Star of the Plaintiffs Bar" by ALM's *The National Law Journal*, has been a *Super Lawyers* "Rising Star" for seven consecutive years, and was named a "Top Lawyer" by *Palm Beach Illustrated*.

Before joining Saxena White, Ms. Pitre was a legal intern for Jack in the Box, Inc. and Alliant Insurance Services, Inc., where she worked extensively with their in-house departments. Ms. Pitre was an intern for Jewish Family Service of San Diego and Housing Opportunities Collaborative, two San Diego pro bono legal organizations. Additionally, she served as a Legal Intern for the San Diego City Attorney's Office with their Advisory Division, Public Works Section.

Ms. Pitre graduated from the University of California, San Diego in 2008, where she received a Bachelor of Arts degree, majoring in Political Science with a minor in Law and Society. In 2012, she received her Juris Doctor degree from the University of San Diego School of Law. While attending law school, Ms. Pitre earned various scholarships and awards, including the San Diego La Raza Lawyers Association Scholarship and Frank E. and Dimitra F. Rogozienski Scholarship for outstanding academic performance in business law courses. She received two CALI Excellence for the Future Awards for receiving the top grade in her Fall 2011 International Sports Law and Entertainment Law classes. Ms. Pitre is an alumnus of Phi Delta Phi, the international legal honor society and oldest legal organization in continuous existence in the United States.

Ms. Pitre is a member of the Florida and California State Bars. She is admitted to practice before the United States District Courts for the Southern and Northern Districts of Florida and the Northern, Central, Southern, and Eastern Districts of California.

Ms. Pitre is fluent in Spanish.



#### **DAVID SCHWARTZ**

David Schwartz is Of Counsel to Saxena White and focuses his practice on event-driven and special situation litigation using legal strategies to enhance clients' investment returns. His extensive experience includes prosecuting, as well as defending against, securities and corporate governance actions for an array of domestic and international clients, including hedge funds, merger arbitrageurs, retail investors, pension funds, mutual funds, and asset management companies.

Mr. Schwartz has played a pivotal role in some of the largest securities class action and corporate governance cases in recent years, achieving over \$200 million in settlements in 2022 alone, including:

- *In re CannTrust, Inc. Securities Litigation* (\$129.5 million settlement);
- *In re Nantahala Capital Partners II Limited Partnership v. QAD Inc.* (\$65 million settlement);
- *In re Resideo Securities Litigation* (\$55 million settlement, one of the three largest in the Eighth Circuit);
- *Sinnathurai v. Novavax, Inc.* (\$47 million settlement);
- *In re Cornerstone Building Brands, Inc. Stockholder Litigation* (\$45 million settlement);

- *Makris. v. Ionis Pharmaceuticals, Inc.* (\$12.5 million settlement); and
- *In re Mindbody, Inc. Securities Litigation* (\$9.75 million settlement).

Mr. Schwartz has helped secure leadership roles on behalf of his clients in some of the largest securities and Delaware breach of fiduciary duty class actions, including cases against Lordstown, Nikola, Alta Mesa, Novavax, Everbridge, QAD, and others.

Mr. Schwartz has been named a “Future Star” by *Benchmark Litigation* and was selected for three consecutive years to their “40 & Under Hot List,” which recognized him as one of the nation’s most accomplished attorneys. *Lawdragon* has recognized him as one of the country’s “500 Leading Plaintiff Financial Lawyers” and he has also been featured in *Lawdragon’s Lawyer Limelight* series.

Mr. Schwartz graduated *cum laude* from The University of Chicago in 2003 with a major in Economics and earned his Juris Doctor from Fordham University School of Law in 2008, where he served on the *Urban Law Journal*.

Mr. Schwartz is a member of the New York State Bar and is admitted to practice in the United States District Court for the Southern District of New York.



#### **DAVID L. WALES**

David L. Wales is Senior Counsel at Saxena White P.A., focusing on corporate governance litigation. Mr. Wales is an experienced securities litigator and trial attorney, and a former Assistant United States Attorney for the Southern District of New York.

During his career, Mr. Wales has led numerous significant corporate governance actions, including the derivative action against the board of directors of Pfizer Inc., arising out of the off-label marketing of pharmaceuticals, resulting in a \$75 million recovery and the first case requiring the establishment of a board-level regulatory compliance committee. Mr. Wales has been a leader in the fight against corporate abuse in the sale of opioids, including a derivative action on behalf of McKesson Corporation, achieving a \$175 million recovery and substantial corporate governance reforms, and successfully tried a books and records action against Walmart Inc. He was a leader in the action against the board and senior management of Twenty-First Century Fox, Inc., arising out of workplace harassment, obtaining a \$90 million recovery and ground-breaking corporate governance reforms. Mr. Wales has successfully litigated numerous actions arising out of mergers and acquisitions, as well as conflicted transactions, including *In re New Senior Investment Group, Inc. Derivative Litigation*, a \$53 million recovery arising out of a conflicted transaction, and *In re Jefferies Group, Inc. Shareholders Litigation*, a \$70 million settlement on behalf of shareholders in the sale of the company.

Mr. Wales currently plays a key role on litigation teams for several significant shareholder rights matters, including matters involving the misuse of “shareholder agreements” to undermine the rights of investors to have companies managed by their elected board of directors, and matters involving self-dealing transactions to benefit a company’s largest shareholder at the expense of the company and its public shareholders.

Mr. Wales also has extensive experience successfully prosecuting class actions under the federal securities laws, including *In Re Merck & Co., Inc. Securities Litigation*, achieving a \$1.06 billion settlement weeks before trial, *Public Employees’ Retirement System of Mississippi v. Merrill Lynch & Co. Inc.*, obtaining a \$315 million settlement after arguing the first successful class certification motion in an RMBS action, and *In re Sepracor Corp. Securities Litigation*, a \$52.5 million recovery in a certified securities fraud class action.

Mr. Wales has been consistently recognized for his legal excellence. He is AV rated, the highest rating from *Martindale-Hubbell*<sup>®</sup>. He has also been named a top practitioner by *Legal 500*, a “New York Super Lawyer” in securities litigation by *Thomson Reuters*, and as one of the “500 Leading Plaintiff Financial Lawyers” by *Lawdragon* for the last four years. Mr. Wales is a frequent speaker on corporate governance including ESG and securities fraud matters.

Mr. Wales graduated *magna cum laude* from the State University of New York at Albany and *cum laude* from the Georgetown University Law Center.

Mr. Wales is a member of the New York Bar and the District of Columbia Bar. He is admitted to the United States District Court for the Northern, Southern, Eastern and Western Districts of New York, the District of Columbia, the Eastern District of Michigan, and the Northern District of Illinois and the Trial Bar. He is also admitted to the United States Court of Appeals for the Second, Third and Fourth Circuits.



#### **ADAM WARDEN**

Adam Warden is a Senior Attorney at Saxena White. His practice focuses on representing institutional and individual investors in litigation involving corporate governance matters, class and derivative actions alleging breaches of fiduciary duty, and disputes involving mergers and acquisitions.

Mr. Warden has served on the litigation teams prosecuting several of the largest shareholder derivative actions in history, including *Employees Retirement System of the City of St. Louis v. Jones* (\$180 million settlement, along with valuable corporate governance reforms, in connection with FirstEnergy Corp.’s political bribery scheme in Ohio), *Fulton County Employees Retirement System v. Blankfein* (Goldman Sachs) (\$79.5 million settlement and corporate governance reforms, in connection with Goldman Sachs’s role in a Malaysian bribery scheme), and *In re Wells Fargo & Company Shareholder Litigation* (\$240 million settlement, in connection with Wells Fargo’s fake account scandal).

Mr. Warden has extensive experience litigating in the Delaware Court of Chancery, serving as a member of the litigation teams prosecuting *Cumming v. Edens* (New Senior Investment Group) (\$53 million derivative settlement related to acquisition by senior living operator New Senior Investment Group, Inc., one of the largest recoveries by market cap in Delaware history), *In re Jefferies Group, Inc. Shareholders Litigation* (class action settlement of \$70 million, challenging conflicted merger transaction), and many other cases.

Mr. Warden has also litigated several securities fraud class actions, including *City of Birmingham Retirement and Relief System v. Credit Suisse Group* (\$15 million settlement) and *Keippel v. Health Insurance Innovations, Inc.* (\$11 million settlement).

Mr. Warden has been recognized as a *Super Lawyers* “Rising Star,” a *South Florida Legal Guide* “Up and Comer,” and a *Palm Beach Illustrated* “Top Lawyer.” He earned his Bachelor of Arts degree from Emory University in 2001 with a double major in Political Science and Psychology. He received his Juris Doctor from the University of Miami School of Law in 2004. During law school, Mr. Warden served as the Articles Editor of the *University of Miami International and Comparative Law Review*.

Mr. Warden is a member of the Florida Bar. He is admitted to the United States District Courts for the Southern, Middle, and Northern Districts of Florida.



**WOLFRAM T. WORMS**

Wolfram T. Worms, Attorney, has over 20 years of experience in securities litigation and has assisted shareholders in recovering over a billion dollars. He began his career practicing law at a nationally recognized securities litigation firm and at Gibson Dunn and Crutcher LLP, a national defense firm. Prior to joining Saxena White, Mr. Worms owned and operated a private investigation business specializing in securities fraud and related forms of corporate misconduct. In this capacity, Mr. Worms was engaged by court-appointed lead counsel, or prospective lead counsel, on hundreds of securities fraud cases. Representative examples of Mr. Worms' successful engagements as a private investigator include the securities class actions against Regions Financial Corporation (\$90 million settlement), Hospira, Inc. (\$60 million settlement), Sirva, Inc. (\$53 million settlement), and Baxter International (\$42.5 million settlement).

Mr. Worms has also coordinated with the U.S. Securities Exchange Commission and the U.S. Department of Justice on major securities fraud investigations and advised the U.S. Senate Financial Crisis Inquiry Commission regarding the role of rating agencies in the mortgage crisis.

Mr. Worms leverages his extensive experience in the field of securities litigation to identify and investigate potential new matters.

Mr. Worms received his Bachelor of Arts degree with a major in History from Western Oregon University. He earned his Juris Doctor from the UCLA School of Law.

Mr. Worms is a member of the California Bar. He is admitted to the United States District Courts for the Northern, Southern, Central, and Eastern Districts of California.

## PROFESSIONALS



**SHERRIL CHEEVERS**

*Client Services & Wellness Specialist*

Sherril Cheevers serves as Saxena White’s Client Services and Wellness Specialist, combining client engagement with developing initiatives that promote a healthy lifestyle for Firm employees. In her dual role, Ms. Cheevers integrates client service and employee wellness, reflecting the Firm’s comprehensive approach to both professional excellence and personal well-being.

As part of the Firm’s Institutional Outreach group, Ms. Cheevers represents Saxena White at industry conferences and events, contributing to client relations and building meaningful professional connections. She also speaks on health-related topics, sharing her expertise with clients and industry professionals.

As the Firm’s Wellness Specialist, Ms. Cheevers leads efforts to support employee well-being. She designs and implements health-focused programs, organizes educational presentations, and coordinates events that encourage healthy living. She also plays a key role in organizing charitable initiatives, reinforcing Saxena White’s commitment to community engagement.



**MICHAEL A. D'ALONZO**

*Senior Investigator*

Michael A. D’Alonzo is a Senior Investigator at Saxena White. Prior to joining Saxena White, Mr. D’Alonzo served over 21 years with the FBI, most recently as the Assistant Special Agent in Charge of the FBI Miami Office. In this role, he was responsible for the oversight of the Miami Division’s Resident Agencies and the Special Operations Group. As head of the Resident Agencies, he was responsible for both the counterterrorism and criminal investigations in the Fort Pierce, West Palm Beach, Homestead, and Key West Resident Agencies.

During his service with the FBI, Mr. D’Alonzo served as a Supervisory Special Agent for over nine years. While in the FBI Newark Division in New Jersey, he was responsible for Newark’s Special Operations Group which provided support to covert and undercover operations, and Newark’s Human Intelligence (HUMINT) Squad, responsible for identifying and addressing FBI intelligence gaps. In the Newark Division, he developed educational platforms for state and local law enforcement entities regarding the Newark Division Intelligence Program, while maintaining effective liaison with New Jersey colleges and universities, increasing domain awareness and intelligence production efforts.

Prior to his service with the FBI Newark Division, Mr. D’Alonzo served in the FBI New York Office as both a criminal and counterterrorism Supervisory Special Agent. In this role, he was responsible for New York’s Civil Rights and Crimes Against Children programs. This role involved oversight of investigations related to human trafficking and kidnappings.

As a counterterrorism Supervisory Special Agent, Mr. D’Alonzo was responsible for a Joint Terrorism Task Force, ensuring coordination between other field offices, legal attaché offices, local law enforcement, state police, the Central Intelligence Agency, National Security Agency, Department of Homeland Security, and Department of Defense. Mr. D’Alonzo was also engaged with international terrorism cases that were worked

hand in hand with foreign law enforcement organizations such as the Canadian Security Intelligence Service, Royal Canadian Mounted Police, New Scotland Yard, and British Security Services. He oversaw high profile investigations including Operation High Rise, Operation Silent Digit, Aafia Siddiqui, and Syed Hashmi, all of whom were found guilty of terrorism related charges.

Mr. D'Alonzo was elevated to Supervisory Special Agent at FBI Headquarters in the Counterterrorism Division's International Terrorism Operations Section I. In this role, he served as a program manager for numerous FBI field offices and was responsible for the coordination and support for FBI forward operations in the field. As a Special Agent assigned to the FBI New York Office, Mr. D'Alonzo was part of the FBI's Special Operations Group and the Criminal Division, working South American, Columbian drugs. Prior to his FBI employment, Mr. D'Alonzo served as a police officer in the State of New Jersey for nine years following his graduation from Villanova University.



**JEFFREY JUHASZ**  
*Manager of Information Technology*

Jeffrey Juhasz serves as Saxena White's Manager of Information Technology (IT), where he oversees a broad spectrum of IT operations, projects, and maintenance. Mr. Juhasz collaborates with both internal teams and external IT partners to address the Firm's technology needs. Mr. Juhasz is responsible for daily IT support, including managing computer operations, ensuring robust cybersecurity, maintaining physical systems, providing ongoing risk mitigation strategies, and implementing innovative IT solutions.

Before joining Saxena White, Mr. Juhasz worked for over 25 years in the international banking and petroleum industries providing IT management and support services.

Mr. Juhasz is a Microsoft Certified Professional (MCP) and has certifications in Information Technology Infrastructure Library (ITIL) and Lean IT.



**STEFANIE LEVERETTE**  
*Manager of Client Services*

Stefanie Leverette is Saxena White's Manager of Client Services and has been with the Firm for nearly two decades. In this role, she manages the Firm's client outreach and development programs and oversees the Firm's portfolio monitoring program, through which the Firm provides customized monitoring, claims evaluation, and litigation services to more than 200 institutional clients who manage trillions of dollars in assets. Ms. Leverette is the primary liaison between institutional clients and the Firm.

Since joining Saxena White, Ms. Leverette has been responsible for the Firm's presence at national industry conferences and has represented the Firm in numerous professional organizations across the United States. She has also been a member of the Firm's Case Starting Team, providing institutional clients with important information regarding potential litigation. She works closely with the Firm's attorneys to assist clients through litigation-related discovery and with Firm Management on strategic initiatives that impact the Firm. In addition, Ms. Leverette supervises the team that timely distributes all client reports, notifications, new cases, and class action settlements that may impact investment portfolios and oversees the Firm's proprietary online client portal.

Ms. Leverette manages Saxena White's involvement in local and national charities and organizations that are meaningful to the Firm and its clients.

Ms. Leverette earned her undergraduate degree in Business Administration with a focus on Management from the University of Central Florida and her Master's in Business Administration with an emphasis on International Business from Florida Atlantic University.



**JEROME PONTRELLI**

*Chief of Investigations*

With over two decades of law enforcement experience, including 12 years with the Federal Bureau of Investigation, Jerome Pontrelli serves as Saxena White's Chief of Investigations. He oversees all of the Firm's efforts to detect, investigate, and prosecute securities cases. Prior to joining Saxena White, Mr. Pontrelli was Director of Investigations at a nationally recognized securities litigation firm, where his cases resulted in monetary relief for harmed investors in excess of \$4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Throughout his award-winning career in the FBI and in private practice, Mr. Pontrelli has led over 100 investigations of possible securities violations and has developed extensive experience in securities-related matters. Mr. Pontrelli began his career with the FBI in Covert Special Operations and was later assigned to the FBI/NYPD Joint Bank Robbery Task Force. Following the September 11th attacks, Mr. Pontrelli was assigned to the Joint Terrorism Task Force. He later transferred to the White Collar Crime Health Care Fraud Unit. Mr. Pontrelli has an extensive network of high-level relationships throughout the state and federal law enforcement communities.

Mr. Pontrelli has been recognized for his outstanding law enforcement service with the Director's Award, Agent of the Month Award, U.S. Customs Merit Award, Special Operations Award, and a 9-11 Commendation. He was also inducted into the New Jersey Police Honor Legion.

Mr. Pontrelli received a Bachelor of Arts degree from St. Thomas Aquinas College and a Master of Arts degree from Seton Hall University. He graduated from the FBI Academy in 1996.



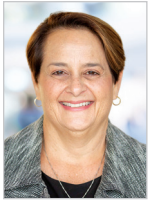
**DANIEL SUNDQVIST**

*European Client Relations*

Daniel Sundqvist oversees Saxena White's European Client Relations, working to expand the Firm's footprint throughout Europe. Prior to joining the Firm, Mr. Sundqvist has worked in senior sales roles for Nordic institutions since 2010. For the last 12 years, Mr. Sundqvist was Head of Sales, a member of the executive committee, and Partner at Lannebo Fonder, one of Sweden's largest asset managers.

Mr. Sundqvist has significant experience working with Nordic institutions and works closely in a Consultant role with the Firm's leadership on institutional investor outreach as well as corporate governance and ESG matters.

Mr. Sundqvist earned his MSc in Finance from Umeå School of Business.



**ANABELLE TUCHMAN**

*Firm Administrator*

Anabelle Tuchman is Saxena White's Firm Administrator. In this role, she supervises Firm operations, including human resources, hiring and managing the support staff, overseeing administrative and billing matters, and handles other day-to-day Firm operation responsibilities.

Ms. Tuchman brings over 25 years of experience in human resources in a law firm setting and has a strong background in talent acquisition, management, and training non-attorney staff members. She has distinctive interpersonal skills that aid her in identifying, attracting, and retaining highly qualified candidates.

Ms. Tuchman earned her Bachelor of Science from Emory University. She is a Society for Human Resource Management (SHRM) Certified Professional and is also certified by the Professional in Human Resources (PHR).



**RIAN WROBLEWSKI**

*Head of Investigative Intelligence*

With over 24 years of intelligence gathering experience, Rian Wroblewski serves as Saxena White's Head of Investigative Intelligence. He oversees all of the Firm's efforts to generate proprietary sources of intelligence using advanced technological tools, systems, and methods. Prior to joining Saxena White, Mr. Wroblewski was Senior Manager of Investigative Intelligence at Labaton Sucharow LLP, where his cases resulted in monetary relief for harmed investors in excess of \$4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Over the years, Mr. Wroblewski has provided expert commentary to *The Washington Post*, *Investor's Business Daily*, Canadian Broadcasting Corporation, and other news outlets. Mr. Wroblewski has provided consulting to database providers, e-discovery vendors, corporate boards, and government entities throughout the world. He has extensive pro bono experience assisting political asylum seekers and targets of honor killings, working alongside the FBI and Department of State. Mr. Wroblewski is an active member of the FBI's InfraGard Program. He has an extensive network of high-level relationships within the global intelligence community.

Mr. Wroblewski received a Bachelor of Science degree from John Jay College of Criminal Justice in 2007.



**JULIEN AUTISSIER**

*In Memoriam*

March 12, 1992 – January 25, 2026

*Data and Financial Analyst*

Julien Autissier was a Data and Financial Analyst at Saxena White and a member of the Firm's case development team. His primary responsibilities included monitoring market activities to identify and cultivate new litigation opportunities.

Mr. Autissier demonstrated exceptional proficiency in database management, seamlessly integrating financial regulators' files to create a comprehensive information network. His expertise in data analysis was instrumental in uncovering hidden narratives that significantly influence strategic case development. Mr. Autissier played a crucial part in calculating losses for litigation cases and analyzing insider trading reports.



He also contributed to the development of internal models designed to help clients maintain a firm grip on their financial assets.

Prior to joining Saxena White, Mr. Autissier gained exposure to the global capital markets through various roles in investment banking, brokerage, and with a leading financial provider. These experiences equipped him with a solid foundation in financial modeling, quantitative analysis, and project management.

Mr. Autissier earned his Master in Management and an MSc in International Finance from the Rennes School of Business in France.



**EDWARD STINSON**

In Memoriam

August 9, 1971 - October 29, 2024

*Manager of Information Technology*

Edward Stinson was Saxena White’s Manager of Information Technology (IT) for over a decade. Mr. Stinson oversaw all of Saxena White’s various IT needs, projects, and maintenance, and coordinated all internal and external IT partners. He was also responsible for managing the Firm’s day-to-day IT support, including all computer operations, cyber security, physical system maintenance, IT deliverables, and ongoing recommendations for risk mitigation. During his time with Saxena White, Mr. Stinson designed and built an entire network system spanning over four office locations, including dozens of servers and the hosting of nearly 100 users. He also designed and implemented a SD-WAN solution utilizing FortiGate routers as a fault-tolerant component to an overall business continuity strategy.

Before joining Saxena White, Mr. Stinson was an aviation electrician in the United States Marines Corp. After honorably serving in the military, he leveraged his skills and training to start his own Information Technology business in 1997. Mr. Stinson’s specialized in Network/System Administration and Engineering and he achieved multiple certifications in his field, including Certified Information Systems Security Professional, Microsoft Certified Systems Engineer, and Certified Network Administration. Mr. Stinson adhered to the “Semper Fidelis” motto and was committed to honing his expertise.

## STAFF ATTORNEYS



### **MICHELE FASSBERG**

Michele Fassberg focuses her practice on e-discovery and document review. She also performs legal research and assists attorneys with preparation for depositions and mediation. She was a member of the discovery teams that assisted the Firm in successfully obtaining settlements against Davita (\$135 million settlement), TrueCar (\$28.25 million settlement) and Perrigo (\$31.9 million settlement).

Prior to working at Saxena White, Ms. Fassberg practiced in the areas of personal injury, worker's compensation, default, Fair Debt Collection Practices Act, and the Florida Deceptive and Unfair Trade Practices Act. She also worked as in-house counsel for a national lending institution.

Ms. Fassberg received her Bachelor of Arts from Florida International University and her Juris Doctor from St. Thomas University College of Law. Prior to beginning her legal career, Ms. Fassberg interned for the Honorable Michael H. Salmon in the 11th Judicial Circuit of Miami-Dade County, Florida.

Ms. Fassberg is a member of the Florida Bar and is admitted to the United States District Court for the Southern District of Florida.



### **TARA HEYDT**

With over 25 years of experience, Tara Heydt has extensive experience with e-discovery in class actions, securities fraud, and other complex litigation matters. At Saxena White, in addition to document review, Ms. Heydt's responsibilities include quality control, deposition and mediation preparation, and legal research. She was a member of the discovery teams that assisted the Firm in successfully obtaining settlements against DaVita (\$135 million settlement), Wells Fargo (\$240 million settlement), and GTT (\$25 million settlement).

Ms. Heydt began her legal career in California, where her practice focused on civil litigation. After four years in private practice, Ms. Heydt served as a Research Attorney with the Los Angeles County Superior Court for 12 years, where she provided judges with recommended rulings on civil law and motion matters, both pre-trial and post-trial.

Ms. Heydt received her Bachelor of Arts, *magna cum laude*, from the University of Pennsylvania and her Juris Doctor from the University of California, Los Angeles School of Law.

Ms. Heydt is a member of the Florida Bar.



### **CHRISTINE SCIARRINO**

Christine Sciarrino has extensive experience in e-discovery and litigation support services for class action securities fraud litigation. Her legal practice has focused primarily on early resolution of matters, with an objective toward achieving optimum results for litigating parties through superb pre-trial preparation and informed decision making. As an experienced practitioner for



plaintiffs who have been wronged by financial institutions and other entities, Ms. Sciarrino has most recently dedicated her expertise exclusively to this area. She was a member of the discovery teams that assisted the Firm in successfully obtaining settlements in Wilmington Trust (\$210 million settlement), Wells Fargo (\$240 million settlement), and DaVita (\$135 million settlement).

Ms. Sciarrino received her Bachelor of Arts with a major in History from Florida Atlantic University. She received her Juris Doctor from the St. Thomas University School of Law. Ms. Sciarrino also earned a Master of Fine Arts in Creative Writing at Florida Atlantic University in 2004.

Ms. Sciarrino is a member of the Florida Bar.

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