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and the Class*

*Lead Counsel for Lead Plaintiff
and the Class*

**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA
WESTERN DIVISION**

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

Plaintiff,

vs.

SNAP INC., EVAN SPIEGEL, and
JEREMI GORMAN,

Defendants.

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

CLASS ACTION

SUMMARY NOTICE

EXHIBIT A-3

1 ***IF YOU PURCHASED OR OTHERWISE ACQUIRED SNAP INC. (“SNAP” OR***
2 ***THE “COMPANY”) PUBLICLY TRADED SECURITIES OR CALL OPTIONS,***
3 ***OR SOLD SNAP PUT OPTIONS, BETWEEN FEBRUARY 5, 2021 AND***
4 ***OCTOBER 21, 2021, INCLUSIVE, (THE “SETTLEMENT CLASS PERIOD”),***
5 ***YOU COULD RECEIVE A PAYMENT FROM A CLASS ACTION***
6 ***SETTLEMENT. CERTAIN PERSONS ARE EXCLUDED FROM THE***
7 ***DEFINITION OF THE SETTLEMENT CLASS AS SET FORTH IN THE***
8 ***STIPULATION OF SETTLEMENT.***¹

9 THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A
10 LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY.
11 YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT
12 PENDING IN THIS COURT.

13 YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules
14 of Civil Procedure and by Order of the United States District Court for the Central
15 District of California, that in the above-captioned litigation (the “Action”), a
16 settlement has been proposed for \$65,000,000 in cash (the “Settlement”). A hearing
17 will be held on _____, 202_, at __:___.m., before the Honorable George
18 H. Wu, at the United States District Court, Central District of California, First Street
19 U.S. Courthouse, Courtroom 9D – 9th Floor, 350 W 1st Street, Suite 4311
20 Los Angeles, CA 90012-4565, for the purpose of determining whether: (i) the
21 proposed Settlement should be approved by the Court as fair, reasonable, and
22 adequate; (ii) the proposed Plan of Allocation for distribution of the Settlement
23 proceeds is fair, reasonable, and adequate and therefore should be approved; (iii) the
24 application of Plaintiff’s Counsel for the payment of attorneys’ fees and expenses
25 from the Settlement Fund, including interest earned thereon, and award to Lead

26 ¹ The capitalized terms not otherwise defined herein shall have the same meaning as
27 they have in the Stipulation of Settlement (“Stipulation”). The Stipulation can be
28 viewed and/or obtained at www.SnapSecuritiesSettlement.com (the “Settlement
Website”), the Court’s Public Access to Court Electronic Records (PACER) system
at <https://ecf.cacd.uscourts.gov>, visiting the office of the Clerk of the Court, or by
contacting the Claims Administrator as described herein. For the precise terms of
the Settlement, please see the Stipulation and/or the Notice.

Plaintiff should be granted; and (iv) the judgment as provided under the Stipulation should be entered dismissing the Action with prejudice (the “Settlement Hearing”).

The Court may adjourn the Settlement Hearing without further written notice of any kind to the Settlement Class. Settlement Class Members should check the Court’s PACER site or the Settlement Website, www.SnapSecuritiesSettlement.com. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person, telephonic, or video conference appearances at the hearing, will be posted to the Settlement Website.

IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS DESCRIBED ABOVE, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THE LITIGATION, AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND. You may obtain a copy of the Stipulation, the long form Notice, and the Proof of Claim and Release form at www.SnapSecuritiesSettlement.com or by contacting the Claims Administrator: *Snap Securities Litigation Settlement*, c/o A.B. Data, Ltd., P.O. Box 173101, Milwaukee, WI 53217; (877) 777-9249.

If you are a Settlement Class Member, to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release **online or by mail postmarked no later than _____, 202_**. If you are a Settlement Class Member and do not submit a valid Proof of Claim and Release, you will not be eligible to share in the distribution of the Net Settlement Fund, but you will still be bound by any Judgment entered by the Court in this Action (including the releases provided for therein).

To exclude yourself from the Settlement Class, you must submit a written request for exclusion such that it is **received by _____, 202_**, in the manner and form explained in the Notice. If you properly exclude yourself from the Settlement Class,

you will not be bound by any Judgment or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objection to the proposed Settlement, the Plan of Allocation, or the Fee and Expense Application must be filed with the Court by _____, 202_, in accordance with the instructions set forth in the Notice.²

PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE. If you have any questions about the Settlement, or your eligibility to participate in the Settlement, you may contact the Claims Administrator or Lead Counsel at the following addresses or by calling (877) 777-9249:

Snap Securities Litigation Settlement c/o A.B. Data, Ltd. P.O. Box 173101 Milwaukee, WI 53217 www.SnapSecuritiesSettlement.com info@SnapSecuritiesSettlement.com	SAXENA WHITE P.A. c/o LESTER R. HOOKER 7777 Glades Road Suite 300 Boca Raton, FL 33434 lhooker@saxenawhite.com
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DATED: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

² You can ask the Court to deny approval by filing an objection. You cannot ask the Court to order a different settlement; the Court can only approve or deny the Settlement and cannot change the terms. If you file a timely written objection, you may, but are not required to, appear at the Settlement Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must clearly identify the case name and number (*Black v. Snap Inc., et al.*, No. 2:21-cv-08892 (C.D. Cal.)), and include all information required by the Court as detailed in the long form Notice.