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Lead Counsel for Plaintiffs

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

In re MGM MIRAGE SECURITIES
LITIGATION

This Document Relates To:

ALL ACTIONS.

) No. 2:09-cv-01558-GMN-VCF
) CLASS ACTION
) DECLARATION OF JEFFREY J. ANGELOVICH
) FILED ON BEHALF OF NIX, PATTERSON &
) ROACH, LLP IN SUPPORT OF APPLICATION
) FOR AWARD OF ATTORNEYS' FEES AND
) EXPENSES
)
) DATE: December 15, 2015
) TIME: 9:00 a.m.
) CTRM: The Honorable Gloria M. Navarro

I, JEFFREY J. ANGELOVICH, declare as follows:

1. I am a partner of the law firm Nix, Patterson & Roach, LLP (“NPR”). I submit this declaration in support of Lead Counsel’s application for an award of attorneys’ fees and expenses/charges (“expenses”) in connection with services rendered in the above-entitled action (the “Action”).

2. NPR, along with Kessler Topaz Meltzer & Check (“KTMC”) and Robbins Geller Rudman & Dowd LLP (“RGRD”), are court-appointed Lead Counsel for Lead Plaintiffs Arkansas Teacher Retirement System (“ATRS”), Philadelphia Board of Pensions and Retirement (“Philadelphia”), Luzerne County Retirement System (“Luzerne”), and Stichting Pensioenfonds Metaal en Techniek (“PMT”) (collectively, “Lead Plaintiffs” or “Class Representatives”) and the Class.

3. The information in this declaration regarding NPR’s time and expenses is based upon records maintained by NPR in the ordinary course of business. I am the partner who oversaw and/or conducted the day-to-day activities in the Action. This declaration and the supporting exhibits were prepared by, or with the assistance of, other lawyers and staff at NPR with knowledge of the matter reflected herein and reviewed in detail by me before signing. I have been provided with access to all of the material information supporting the fee and expense requests that are the subject of this declaration, and have personally reviewed such materials to the extent I determined was necessary to confirm the accuracy of the information included herein. The purpose of this review was to confirm both the accuracy of the records as well as the necessity for, and reasonableness of, the time and expenses committed to the Action. As a result of this review, reductions were made to both time and expense in the exercise of “billing judgment.” As a result of the review and the adjustments made, I believe the time and the

expenses for which payment is sought as set forth in this declaration are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the Action. In addition, I believe that the expenses are all of a type that would normally be charged to a fee-paying client in the private legal marketplace.

4. The schedule attached hereto as Exhibit A is a summary indicating the amount of time spent by each attorney and professional support staff employee of my firm who worked directly on this Action through November 3, 2015, and the lodestar calculation based on my firm's current billing rates. For personnel who are no longer employed by my firm, the lodestar calculation is based upon the billing rates of such personnel in his or her final year of employment by my firm. Time expended in preparing this application for fees and expenses is not included in this report.

5. The hourly rates for the attorneys and professional support staff employees of my firm included in Exhibit A are the same current rates charged for their services in other contingent matters and have been accepted by other federal courts in other class action cases prosecuted by NPR. My firm's hourly rates are largely based upon a combination of the title, cost to the firm and the specific years of experience for each attorney and professional support staff employee, as well as market rates for practitioners in the field.

6. After the reductions referred to above, the total number of hours spent on this litigation by NPR is 15,300.50 hours. The total lodestar amount for attorneys and professional support staff employees who worked directly on this Action based on the firm's current billing rates is \$6,964,400.00, consisting of \$6,477,825.00 for attorneys' time and \$486,575.00 for professional support staff time.

7. As detailed in the schedule attached hereto as Exhibit B, my firm seeks an award of \$574,848.62 in expenses incurred in connection with the prosecution and resolution of the Action. Expense items are billed separately and such charges are not duplicated in my firm's billing rates. The expenses incurred by NPR in this Action are reflected in the books and records of my firm. These books and records are prepared from receipts, expense vouchers, check records and other source materials and are an accurate record of the expenses incurred.

8. The following is additional information regarding the expenses set forth in Exhibit B:

a) Court Fees: \$1,375.00. These expenses have been paid by NPR to the court in connection with *pro hac vice* applications.

b) Travel: \$58,493.86. In connection with the prosecution and resolution of this case NPR has incurred travel and other related expenses to attend, *inter alia*: court hearings (e.g., hearings for appointment of Lead Plaintiffs, Lead Plaintiffs' motion to partially lift discovery stay, and class certification), depositions and meetings in Las Vegas, Nevada; depositions in Las Vegas, Nevada, Baltimore, Maryland and Little Rock, Arkansas; meetings with clients and/or Lead Counsel; meet and confers with Defendants, and two mediations in Los Angeles, California.

c) Teleconferences: \$271.54. NPR has incurred expenses for hosting teleconferences.

d) FedEx & Postage: \$1,509.88. In connection with the prosecution of the Action, NPR sent letters and other documents via USPS and Federal Express.

e) Court Transcripts/Deposition Reporting: \$14,591.15. These expenses were paid to court reporters and videographers for transcription and video services at certain of

the depositions in this Action and for copies of deposition transcripts. In addition, these expenses include the cost to obtain a copy of the transcript of the hearing held in this Court on November 20, 2010.

f) Copies & Document Production: \$5,221.33. The majority of these expenses were paid to QUIVX, a document and database vendor who maintained all of the documents produced in the collateral CityCenter construction litigation in Nevada state court.¹ As a result of months of diligent negotiations, Lead Counsel obtained permission from certain third parties, including the Converse Professional Group, Halcrow, Inc., Adamson Associates, Inc., and Tishman Construction Corp., to access documents produced in the Construction Litigation. QUIVX produced hard drives to Lead Plaintiffs containing these documents. These expenses also included payments made to Stern Agee & Leech related to documents they produced and for copies made by external vendors.

g) Online Legal, Factual and Economic Research: \$13,385.86. During the course of the Action, NPR incurred costs associated with online legal, factual and economic research necessary to the investigation, prosecution and resolution of the Action. These expenses include charges from vendors such as LexisNexis, Safety Research & Strategies and Odyssey E-File. NPR used Safety Research & Strategies, a company specializing in research and analysis, for factual research and to issue a Freedom of Information Act (FOIA) request for discovery related to the Action. NPR used Odyssey E-file for online factual research related to this litigation. LexisNexis was used to obtain access to legal research and for cite-checking of briefs. NPR has a flat-rate contract with LexisNexis for use of its services. When NPR utilizes


¹ This collateral litigation shall be referred to herein as the "Construction Litigation" and shall refer to the consolidated action styled *In Re: CityCenter Construction Litigation*, Case No. A-10 612676-B (consolidated with A-10-617419-B and Related Cases), pending in Clark County, Nevada District Court.

the legal research database provided by LexisNexis, access to the service is by a billing code entered for the specific case being litigated. At the end of each billing period in which such service is used, NPR's costs for such services are allocated to specific cases based on the percentage of use in connection with that specific case in the billing period. As a result of the contracts negotiated by NPR with LexisNexis, the Class enjoys substantial savings in comparison with the "market-rate" for a la carte use of such services.

h) Litigation Fund Contributions: \$480,000.00. In connection with the prosecution of this litigation, KTMC set up a Litigation Fund into which each Class Counsel firm (*i.e.*, RGRD, KTMC and NPR) contributed funds necessary for the Action. During the course of the Action, expenses necessary to the litigation were charged against the Litigation Fund. These expenses included, *inter alia*, costs of experts, investigators and mediators. A complete, detailed account of the expenses funded by the Litigation Fund is set forth in full in the Declaration of Gregory M. Castaldo Filed on Behalf of Kessler Topaz Meltzer & Check, LLP in Support of Application for Award of Attorneys' Fees and Expenses submitted herewith.

9. The identification and background of NPR and its attorneys involved in this Action is attached hereto as Exhibit C.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 3rd day of November, 2015, at Austin, Texas.



JEFFREY J. ANGELOVICH

CERTIFICATE OF SERVICE

I hereby certify that on November 3, 2015, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on November 3, 2015.

s/ Brian O. O'Mara

BRIAN O. O'MARA

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Manual Notice List

The following is the list of attorneys who are not on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)

Exhibit A

Exhibit A

EXHIBIT A**ATTORNEY AND PROFESSIONAL SUPPORT TIME REPORT****NIX, PATTERSON & ROACH, LLP**

Attorney/Professional	Hours Worked	Rate	Lodestar
C. Cary Patterson (P)	21.00	\$875	\$18,375.00
Jeffrey J. Angelovich (P)	1,274.00	\$850	\$1,082,900.00
Bradley E. Beckworth (P)	1,001.00	\$850	\$850,850.00
Susan Whatley (P)	2,461.00	\$700	\$1,722,700.00
John Hull (A)	188.00	\$500	\$94,000.00
Lisa P. Baldwin (A)	934.00	\$500	\$467,000.00
Trey Duck (A)	503.00	\$450	\$226,350.00
Brittany Glass (A)	331.00	\$400	\$132,400.00
Mindy Medford (PA)*	2,097.50	\$300	\$629,250.00
Noreen Cabrera (PA)	2,200.00	\$275	\$605,000.00
Angela Banks (PA)	1,140.00	\$275	\$313,500.00
Suzana Jacintho (PA)	1,220.00	\$275	\$335,500.00
Attorney Totals	13,370.50	xxx	\$6,477,825.00
Professional Support			
Andrea Brunson (PL)	391.00	\$275	\$107,525.00
Shannon Bjork (PL)	872.00	\$250	\$218,000.00
Shelley Prince (PL)	189.00	\$200	\$37,800.00
Devon Whatley (PL)	328.00	\$250	\$82,000.00
Mona Tucker (PL)	150.00	\$275	\$41,250.00
Professional Support Total	1,930.00	xxx	\$486,575.00
Lodestar	15,300.50	xxx	\$6,964,400.00

(P) Partner

(A) Associate

(PA) Project Associate

(PL) Paralegal

*Project Manager

Exhibit B

Exhibit B

EXHIBIT B**EXPENSES/CHARGES****NIX, PATTERSON & ROACH, LLP**

Category	Total
Court Fees	\$1,375.00
Travel (Transportation, Lodging and Meals)	\$58,493.86
Teleconferences	\$271.54
FedEx & Postage	\$1,509.88
Court Transcripts/Deposition Reporting	\$14,591.15
Copies/Document Production	\$5,221.33
Online Legal, Factual & Economic Research	\$13,385.86
Litigation Fund Contributions	\$480,000.00
TOTAL EXPENSES	\$574,848.62

Exhibit C

Exhibit C

EXHIBIT C



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SUMMARY RESUME

The Court may find detailed information regarding Nix, Patterson & Roach, L.L.P. on the firm's website: www.nixlawfirm.com. The firm's website contains a wide variety of information, including the history of the firm, highlights of current and previous successes, photographs of facilities, and biographies of each attorney.

For the Court's convenience, a *concise* overview of the firm is as follows:

Nix, Patterson & Roach, LLP ("NPR") is a 27-lawyer firm based in Daingerfield, Texas, with offices in Texarkana, Texas; Dallas, Texas; Austin, Texas; and Santa Rosa Beach, Florida. NPR has a long history of successfully representing injured persons, consumers and businesses, specializing in complex business/commercial litigation, class action litigation, securities fraud litigation, antitrust litigation, intellectual property litigation, *qui tam* litigation, FCA litigation, medical device litigation and automobile products liability litigation. NPR also maintains an active securities fraud and corporate governance practice and represents public and private investors in securities fraud class actions and individual litigation across the country.

Among the firm's greatest accomplishments is its representation of the State of Texas in *The State of Texas v. The American Tobacco Company, et al.*, Civil Action No. 5:96-CV-0091 (E.D. Tex.). NPR, along with four other law firms, was selected by the State of Texas to prosecute the State's claims against the tobacco industry, seeking to recoup State monies paid to treat smoking-related illnesses. A settlement of \$17.6 billion – the largest single civil litigation settlement in history – was obtained on behalf of the State of Texas. Over the years, NPR has recovered well over \$20 billion for its clients.

Below is a representative sample of some of the most recent results NPR has achieved for its clients in class actions:

CompSource et al. v. BNY Mellon, N.A. et al.: NPR filed suit in the Eastern District of Oklahoma on behalf of CompSource Oklahoma—a statutorily-created state workers compensation insurance company—and other participants in BNY Mellon's securities lending program, alleging that BNY Mellon breached its fiduciary duties (under both common law and ERISA), breached its securities lending agreements, and was negligent in connection with its investment of its clients' funds in medium-term notes of Sigma Finance, Inc. After three and a

half years of hard fought, intense litigation, the parties reached a settlement in this matter. On July 6, 2012, the United States District Court for the Eastern District of Oklahoma preliminarily approved a \$280,000,000 cash settlement.

All settlement efforts in this matter were presided over by former United States District Judge and U.S. Attorney Layn Phillips. The parties completed discovery prior to reaching a settlement agreement. Nearly five million pages of documents were produced and reviewed in this case. Plaintiffs' Counsel took or defended a total of 59 depositions, 12 of which took place over multiple days. These depositions took place in seven different states across the country: New York, Texas, California, Maryland, Oklahoma, Pennsylvania, and Missouri. These depositions resulted in 16,483 pages of recorded testimony and the inclusion of 1,738 exhibits. The Court has granted final approval of this settlement.

AFTRA v. JPMorgan: NPR, along with KTMC, filed suit in the Southern District of New York on behalf of AFTRA and other participants in JPMorgan's securities lending program alleging that JPMorgan violated its fiduciary duties (under both common law and ERISA) to AFTRA and the class in connection with the same investments in Sigma as those at issue in *CompSource*. On the eve of trial, and after the Court granted class certification, the parties reached a settlement in the amount of \$150,000,000. The Court has granted final approval of this settlement.

Coffey, et al. v. Freeport-McMoRan Copper & Gold, Inc., et al.: NPR filed suit in the District Court of Kay County, Oklahoma on behalf of a putative class alleging property damage arising out of defendants' historic operation of a zinc smelter and subsequent refusal to properly remediate the community of Blackwell, Oklahoma of heavy metal contamination. After filing the case in April 2008, defendants immediately removed the action to federal court on numerous grounds, including the Class Action Fairness Act. NPR, on behalf of the class, successfully achieved remand of the case in the district court. Defendants appealed the remand order to the Tenth Circuit Court of Appeals. After extensive briefing and oral argument, the Tenth Circuit affirmed the district court's remand order. Following remand, NPR moved to certify a class of property owners within certain geographic boundaries surrounding the zinc smelter. After lengthy briefing, the presiding judge certified the class proposed by NPR and appointed NPR lead counsel on behalf of the class. After certification, the case ultimately settled, providing a benefit to the class of over \$118,000,000, including both monetary compensation and remedial activity. The proposed settlement has received final approval from the Court.

MoneyGram Securities Litigation: NPR served as Lead Counsel for Lead Plaintiff, Oklahoma Teachers Retirement System, in this matter filed in the United States District Court for the District of Minnesota. This litigation involved alleged false and misleading statements surrounding the quality and nature of asset-backed securities held in MoneyGram's investment portfolio. This case was unique in the fact that it is only one of a few "subprime" cases brought against an entity that is neither a bank, Wall Street investment bank, nor originator of asset backed securities. Indeed, this is one of the few cases brought—and we believe the first case successfully resolved—based upon a company's failure to properly disclose the quality and nature of the asset-backed securities it purchased. NPR reached an \$80 million settlement with

MoneyGram and the individual defendants, which has been granted final approval by the Court. The settlement ranks as one of the top settlements in all “subprime” cases.

Delphi Securities Litigation: NPR served as Co-Lead Counsel for Lead Plaintiff, Oklahoma Teachers Retirement System, and named Plaintiff, Oklahoma Law Enforcement Retirement System, in this matter, filed in the United States District Court for the Eastern District of Michigan (Detroit). This litigation involved claims under the Securities Act of 1933 and Securities Exchange Act of 1934 arising out of Delphi’s massive restatement dating back to its spin-off from General Motors. The United States Department of Justice, Securities and Exchange Commission, and United States Postal Inspector all conducted criminal and civil investigations into this matter. Delphi filed for bankruptcy protection, and this case proceeded against its officers and directors, outside auditors and certain third parties.

In July 2007, NPR reached a \$284,100,000 class settlement with Delphi and several of its former officers, directors and underwriters. The trial court granted final approval to this settlement on January 10, 2008. In its order, the court praised NPR not only for its sophistication and outstanding legal work, but also for our unwavering commitment to our clients:

The Court is able to add that it had extensive interaction, both on the record and in chambers, with all Co-Lead Counsel, and has been considerably impressed, not only by counsel’s skill, knowledge of the substantive and procedural law, and sophistication—all of which were consistently evident to the Court—but also by their dedication and commitment to their clients’ cause. In short, these lawyers have practiced at the highest levels of professional competency....

The settlement is believed to be one of the largest securities fraud settlements funded by a debtor outside of insurance. It also ranked as the 22nd largest securities fraud settlement in history at that time—a remarkable result given that the primary defendant was in bankruptcy.

NPR subsequently reached a \$38.25 million settlement with Delphi’s former auditor, Deloitte & Touche. The Court granted final approval of that settlement on June 26, 2008.

Brocade Securities Litigation: NPR represented Arkansas Public Employees Retirement System (“APERS”) and the Erie County (Pennsylvania) Employees Retirement System (“Erie”) as Class Counsel in this matter, filed in the United States District Court for the Northern District of California (San Francisco). This was the first major case regarding “stock options backdating.” NPR settled this case for \$160.1 million. The settlement marks one of, if not the, largest settlements ever in terms of the percentage of the class’ damages recovered. Indeed, depending on which damage model was accepted by the court and/or jury, the settlement marks close to a 100% recovery for the class. Further, at the time of settlement, it was the second largest backdating settlement in history in terms of the total dollar amount of the settlement.

This case arose out of Brocade’s restatement of all of its financial statements over a five-year period. At the time we began prosecuting this case, the recent media headlines and outrage regarding options backdating had not yet begun. The complaint we filed against Brocade, and its officers and directors, set forth in precise, painstaking detail Brocade’s scheme to defraud

investors by backdating option grants. It also formed the paradigm for subsequent backdating cases. This case has been featured in a Pulitzer Prize winning series by the *Wall Street Journal*, as well as in articles in *Bloomberg*, the *New York Times*, the *Washington Post* and *BusinessWeek*.

In Re Salomon Analyst Litigation (MFN): NPR was certified to serve as Class Counsel for the class of shareholders in this matter, filed in the Southern District of New York. This case involved false research reports issued by Salomon Smith Barney's lead research analyst, Jack Grubman, for reports SSB and Citibank issued about their client, Metromedia Fibre Networks. In 2008, the case settled for \$35 million and was granted final approval by the court on February 27, 2009. The settlement is especially significant for two reasons. First, an earlier securities fraud class action against Metromedia Fibre Networks—led by a different firm, but involving largely the same facts—settled for \$8 million. NPR was able to obtain a result 4.5 times greater than the other settlement. Second, after the defendants lost the issue of class certification at the trial court, they appealed to the United States Court of Appeals for the Second Circuit. Although the Appellate Court reversed a part of the certification order on a procedural issue, the Court found in plaintiffs' favor on several critical issues of first impression—a ruling that should help investors in the future.

In Re: Triton Energy Limited Securities Litigation: NPR served as class counsel in this matter, which was one of the first cases involving the fraudulent accounting of oil and gas reserves successfully brought to conclusion. NPR represented the class of shareholders as Co-Lead Counsel and obtained a settlement of \$49.5 million for shareholders of Triton Energy, a Dallas-based oil company. According to the *Texas Lawyer*, this was the third-largest commercial settlement of 2002 in Texas. Through this litigation, NPR gained specialized expertise in securities cases involving oil and gas reserves, and the appropriate classification and accounting of those reserves.

In Re: Universal Access, Inc., Securities Litigation: NPR served as class counsel in this securities fraud class action, which was settled and received final approval for \$11 million. The settlement represented in excess of forty percent (40%) of the class' total damages.

Marvell Technology Group, Ltd. Securities Litigation: NPR served as Co-Counsel with KTMC for Lead Plaintiffs Monte Paschi Asset Management S.G.R. S.p.A. and Puerto Rico Government Employees Retirement System in this securities fraud case, which arose out of a six-year, pervasive fraudulent scheme to backdate stock options that resulted in the restatement of all of Marvell's financial statements from 2003 until the first quarter of fiscal year 2007. This case settled for \$72 million and was granted final approval by the United States District Court for the Northern District of California on November 13, 2009.

NPR also resolved a putative nationwide class action on behalf of clients of the "Big Four" accounting firms. Through that litigation, the class alleged that these accounting firms overcharged their clients for costs and expenses paid to travel vendors by billing their clients the full face amount of these costs while, at the same time, receiving back-end rebates, incentives, commissions, and other compensation. As a result of the litigation, NPR obtained settlements with the "Big Four" accounting firms in the total amount of \$108 million. These settlements further implemented significant corporate governance changes, which prohibit these accounting

firms from engaging in this offensive conduct in the future and from coordinating their travel program with that of any other accounting firm. These settlements have received final approval, and also marked the largest class action settlement in the history of the State of Arkansas.

In addition to its active securities fraud and corporate governance practice, NPR has won numerous landmark verdicts and settlements in a diverse range of cases, from personal injury to intellectual property infringement actions. For example, NPR recently obtained outstanding settlements in several class actions brought on behalf of oil and gas royalty owners in Oklahoma:

Chieftain Royalty Co. v. QEP Energy Co.: NPR served as co-class counsel in this action alleging QEP, an energy company with oil and gas operations in Oklahoma, secretly and systematically made unlawful deductions from a class of royalty owners' monthly royalty payments. Specifically, the class alleged, among other things, that QEP ignored Oklahoma law and the class members' oil and gas leases by requiring class members to bear QEP's operating costs associated with turning raw gas into a marketable product—costs that ordinarily cannot be shared with royalty owners. After more than two years of litigation, which included defeating early dispositive motions, completing substantial fact and expert discovery, obtaining class certification in the face of very real obstacles, and creating intricate damage models, NPR and its co-counsel obtained a \$155 million settlement for the class. This settlement consisted of a \$115 million cash payment (which alone represents more than 100% of the class' principle claim for royalty underpayment) and contractually guaranteed future benefits that ensure QEP will not resume its previous practice of improper cost deductions. QEP itself estimated the present value of these future benefits to exceed \$40 million. However, in real dollars over the next 30 years—a conservative estimate of the lives of the existing oil and gas wells—the future benefits will likely provide more than \$200 million in additional royalty payments to the class members. To NPR's knowledge, this settlement—even when reduced to its present value—is one of the largest oil and gas class action settlements in U.S. and Oklahoma history. On May 31, 2013, the United States District Court for the Western District of Oklahoma granted final approval of the settlement.

Drummond et al. v. Range Resources-Midcontinent, LLC, et al.: NPR represented a different class of royalty owners in this action against Range Resources, an energy company with substantial interests in Oklahoma oil and gas wells. As in *Chieftain*, the class members in this case alleged Range unlawfully deducted certain pre-marketing costs from the class members' royalty payments. The class also claimed Range consistently sent false and/or misleading check stubs to the class members, which concealed the alleged improper deductions. As co-class counsel, NPR prosecuted this action for over two years, overcoming Range's initial dispositive motions, conducting comprehensive fact and expert discovery—such as analyzing the thousands of oil and gas leases involved—and obtaining class certification. As Range was preparing to appeal the court's class certification order, the parties began settlement negotiations and a mediation process with highly respected mediator and former federal judge, Layn Phillips. After multiple mediation sessions in Oklahoma City and New York City, NPR and its co-counsel achieved an \$87.5 million cash settlement for the class.

Cecil v. Ward Petroleum Corp.: NPR obtained a \$10 million settlement on behalf of a class of underpaid royalty owners, which represented the largest amount the defendant could pay without being forced to wind down its business.

Chieftain Royalty Co. v. SM Energy Co., et al.: NPR represented a class of underpaid royalty owners in this action against SM Energy Co. and its successors, EnerVest and FourPoint. After vigorously prosecuting this action as class co-counsel for over four years, NPR obtained a partial settlement with respect to the claims against EnerVest and FourPoint totaling nearly \$55 million on behalf of the class. This settlement consisted of a \$52 million cash payment (which alone represents approximately 100% of the class' principle claim for royalty underpayment) and contractually guaranteed future benefits that ensure EnerVest and FourPoint will not deduct certain specific costs from royalty payments for a period of 36 months. These binding changes to the Settling Parties' royalty payment methodology have a present value of at least \$2.9 million. On September 1, 2015, the United States District Court for the Western District of Oklahoma preliminarily approved the settlement. NPR continues to prosecute the remaining claims against SM Energy Co.

In addition to the numerous class actions NPR has litigated, the firm, along with co-counsel including Whitten Burrage and Wilmer Hale, recently represented the Chickasaw Nation and the Choctaw Nation in an historic settlement with the federal government. This litigation, *The Chickasaw Nation and The Choctaw Nation v. United States Dept. of Interior, et al.*, involved allegations that the federal government mismanaged over 1.3 million acres of the timber lands belonging to the Chickasaw and Choctaw Nations. Along with co-counsel, NPR conducted comprehensive fact and expert discovery—including analyzing millions of pages of historical trust related documents, and taking or defending 37 depositions across the country. NPR also played an integral role in settlement negotiations and the mediation process, which was overseen by court-appointed Special Master and former federal judge, John Robertson (Ret.). Ultimately, the case settled for \$186 million, the fifth largest settlement out of 86 tribal trust actions that have been filed. The settlement also represented a significant milestone in the tribal trust relationship between the United States and the Chickasaw and Choctaw Nations.

In addition to the legal services provided to injured persons, consumers and businesses, NPR provides a significant amount of *pro bono* legal services. The firm provides a significant portion of the representation for Lone Star Legal Aid, which coordinates free family law services for those unable to pay for an attorney. In 1998, NPR was the recipient of the W. Frank Newton Award, which recognizes outstanding *pro bono* law firms in the State of Texas. Many of NPR's attorneys, including Jeffrey J. Angelovich and Bradley E. Beckworth, have been named to the Texas *Pro Bono* College in recognition of the substantial amount of time they dedicate each year to providing free legal services to poor and/or indigent persons.

The NPR attorneys primarily involved in the prosecution of the present matter are:

Bradley E. Beckworth

Bradley E. Beckworth, Partner, was graduated *magna cum laude* from Texas A&M University (B.A. 1994) and *cum laude* from Baylor Law School (J.D. 1997). Brad served as a judicial law clerk to Judge Richard Schell, Chief Judge for the United States District Court for

the Eastern District of Texas. Brad focuses primarily on securities fraud litigation, but also has successfully tried lawsuits in a diverse range of cases, from commercial disputes to intellectual property infringement. Brad has given presentations to numerous boards of trustees of public funds and pension associations, and has been quoted in news articles by numerous national publications, including the *Wall Street Journal*, *New York Times*, *Reuters* and *Bloomberg*. In 2007, an article featuring one of NPR's securities litigation cases and NPR's role in this case, was part of a feature series that received the Pulitzer Prize for Public Service Journalism. That article was entitled, Steve Stecklow, *Setting the Date: How One Tech Company Played With the Timing of Stock Options*, WALL ST. J, July 20, 2006, at A1. Brad is a sustaining member of the Council of Institutional Investors, a member of the Rules Committee of the United States District Court for the Eastern District of Texas, an adjunct professor for Baylor Law School, and a member of the Oklahoma Bar.

Jeffrey J. Angelovich

Jeffrey J. Angelovich, Partner, graduated *magna cum laude* from Baylor Law School (J.D. 1993). Jeff served as a judicial law clerk to Justice Hightower of the Texas Supreme Court. Jeff was a key team member for NPR in the Firm's representation of the State of Texas in its \$17.2 billion recovery in the Texas Tobacco Litigation. Mr. Angelovich has tried numerous cases to verdict, including a \$15.6 million antitrust verdict, which was featured in the *New York Times*, and a \$7 million verdict in a sexual molestation case. Jeff is a sustaining member of the Council of Institutional Investors, an adjunct professor for Baylor Law School, and a member of the Oklahoma Bar.

Susan Whatley

Susan Whatley, Partner, graduated with academic distinction from Texas A&M University at Commerce (B.S. 2000). Susan graduated *cum laude* from Baylor Law School (J.D. 2004). While at Baylor, Susan was a member of the Baylor Law Review, serving as both an Associate Editor and an Editor of the Texas Practice and Procedure Edition. Susan also was a member of the winning team in the Bob and Karen Wortham Practice Court Competition. Susan has a broad range of experience representing the firm's public and private investor clients. She is admitted to practice in all state courts in the State of Texas, the State of Oklahoma, and the U.S. District Court for the Eastern District of Texas. She is a member of the Texas Trial Lawyers Association and the Honorable T. John Ward American Inn of Court.

John C. Hull

John C. Hull, Associate, is a graduate of Texas A&M University (B.S. 1998) and Baylor Law School (J.D. 2005). While at Baylor, John was a member of the Baylor Law Review, serving as both an Associate Editor and an Editor of the *Texas Practice and Procedure Edition*. He was also a member of the winning team in the Bob and Karen Wortham Mock Trial Competition. Before joining NPR, John served as law clerk to the Honorable William M. Steger, United States District Court for the Eastern District of Texas. John is licensed to practice in all Oklahoma and Texas state courts, as well as the U.S. District Courts for the Eastern and Western Districts of Oklahoma and the U.S. District Court for the Eastern District of Texas. He is a member of the Texas Trial Lawyers Association and the Honorable T. John Ward American Inn of Court.

Lisa P. Baldwin

Lisa P. Baldwin, Associate, graduated with distinction from the University of Michigan, Ann Arbor (B.A. 2004). Lisa graduated from the University of Texas School of Law (J.D. 2009). She is admitted to practice in all state courts in the State of Texas, and is a member of the Austin Bar Association.

Trey Duck

Trey Duck, Associate, graduated from Baylor University (B.A. 2008), and from Baylor Law School (J.D. 2012). While at Baylor Law School, Trey was an active member in the school's trial and appellate advocacy programs, serving on winning teams in both moot court and mock trial competitions for Baylor. He is admitted to practice in all state courts in the State of Texas and is a member of the Texas Trial Lawyers Association.

Brittany Glass

Brittany Glass, Associate, graduated from the University of Washington (B.A. 2004). Brittany graduated from the University of Texas School of Law with honors (J.D. 2014, Order of the Coif). She is admitted to practice in all state courts in the State of Texas and is a member of the Austin Bar Association.