UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

MARY K. JONES, Individually and on Behalf of All Others Similarly Situated, Plaintiff vs. PFIZER INC., et al., Defendants.	Civil Action No. 1:10-cv-03864-AKH <u>CLASS ACTION</u> LEAD PLAINTIFF'S AND CLASS REPRESENTATIVE JONES' MEMORANDUM OF LAW IN SUPPORT OF UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF SETTLEMENT

TABLE OF CONTENTS

Page

I. INTRODUCTION 1

II. SUMMARY OF THE LITIGATION 2

III. PRELIMINARY APPROVAL OF THE SETTLEMENT IS WARRANTED 3

A. Terms of the Settlement 3

B. The Standards for Reviewing a Proposed Settlement for Preliminary Approval 5

C. Preliminary Approval of the Settlement Should Be Granted..................................6

1. The Complexity, Expense, and Likely Duration of the Litigation Supports Approval of the Settlement 7

2. The Reaction of the Class to the Settlement 7

3. The Stage of the Proceedings..8

4. The Risk of Establishing Liability and Damages 8

5. The Risks of Maintaining the Class Action Through Trial.......................10

6. The Ability of Defendants to Withstand a Greater Judgment...................10

7. The Reasonableness of the Settlement in Light of the Best Possible Recovery and the Attendant Risks of Litigation.......................................10

IV. THE PROPOSED FORM AND METHOD OF CLASS NOTICE AND THE FORM OF THE PROOF OF CLAIM ARE APPROPRIATE..11

A. The Scope of the Notice Program Is Adequate..11

B. The Proposed Form of Notice Comports with the Requirements of Due Process, the Private Securities Litigation Reform Act of 1995, and Rule 23 and Is the Same or Similar to the Form(s) of Notice Routinely Approved by Courts in This Jurisdiction 13

C. Because the Recently Disseminated Notice of Pendency Provided an Opportunity for Class Members to Opt Out, the Court Need Not Require a Second Opt-Out Opportunity 15

V. PROPOSED SCHEDULE 17

Page

VI. CONCLUSION..18

TABLE OF AUTHORITIES

Page

CASES

Allen v. Dairy Farmers of Am., Inc.,
No. 5:09-cv-230, 2011 U.S. Dist. LEXIS 48479
(D. Vt. May 4, 2011) 5, 6

Allen v. Dairy Farmers of Am., Inc.,
No. 5:09-cv-230, 2014 U.S. Dist. LEXIS 165942
(D. Vt. Nov. 25, 2014) 15

Brown v. Colegio De Abogados De P.R.,
277 F.R.D. 73 (D.P.R. 2011) 16

Chatelain v. Prudential-Bache Sec.,
805 F. Supp. 209 (S.D.N.Y. 1992) 6

D'Amato v. Deutsche Bank,
236 F.3d 78 (2d Cir. 2001) 10

Dare v. Knox Cnty.,
457 F. Supp. 2d 52 (D. Me. 2006) 16

Denney v. Deutsche Bank AG,
443 F.3d 253 (2d Cir. 2006) 15

Detroit v. Grinnell Corp.,
495 F.2d 448 (2d Cir. 1974) 4, 6, 8

Frank v. Eastman Kodak Co.,
228 F.R.D. 174 (W.D.N.Y. 2005) 10

Georgine v. Amchem Prods.,
160 F.R.D. 478 (E.D. Pa. 1995) 17

Hicks v. Morgan Stanley & Co.,
No. 01 Civ. 10071 (RJH), 2005 U.S. Dist. LEXIS 24890
(S.D.N.Y. Oct. 24, 2005) 7

In re "Agent Orange" Prod. Liab. Litig.,
597 F. Supp. 740 (E.D.N.Y. 1984),
aff'd, 818 F.2d 145 (2d Cir. 1987) 10

Page

In re Alloy, Inc., Sec. Litig.,
No. 03 Civ. 1597 (WHP), 2004 U.S. Dist. LEXIS 24129
(S.D.N.Y. Dec. 2, 2004)....7, 8

In re AOL Time Warner, Inc. Sec. & ERISA Litig.,
MDL No. 1500, 2006 U.S. Dist. LEXIS 17588
(S.D.N.Y. Apr. 6, 2006)....7, 8, 11

In re Currency Conversion Fee Antitrust Litig.,
MDL No. 1409, 2006 U.S. Dist. LEXIS 81440
(S.D.N.Y. Nov. 8, 2006)....5

In re Enron Corp. Sec.,
228 F.R.D. 541 (S.D. Tex. 2005)....11

In re Enron Corp. Sec., Derivative & "ERISA" Litig.,
No H-01-3624, 2006 U.S. Dist. LEXIS 39799
(S.D. Tex. June 14, 2006)....16

In re Gilat Satellite Networks, Ltd.,
No. CV-02-1510 (CPS), 2007 U.S. Dist. LEXIS 29062
(E.D.N.Y. Apr. 19, 2007)....12

In re Global Crossing Sec. & ERISA Litig.,
225 F.R.D. 436 (S.D.N.Y. 2004)....8, 11

In re Indep. Energy Holdings PLC Sec. Litig.,
No. 00 Civ. 6689 (SAS), 2003 U.S. Dist. LEXIS 17090
(S.D.N.Y. Sept. 29, 2003)....11

In re Luxottica Grp. S.p.A., Sec. Litig.,
No. CV 01-3285 (JBW)(MDG), 2005 U.S. Dist. LEXIS 27765
(E.D.N.Y. Nov. 15, 2005)....12

In re Merrill Lynch & Co. Research Reports Sec. Litig.,
No. 02 MDL 1484 (JFK), 2007 U.S. Dist. LEXIS 9450
(S.D.N.Y. Feb. 1, 2007)....12

In re MetLife Demutualization Litig.,
689 F. Supp. 2d 297 (E.D.N.Y. 2010)....15

In re Michael Milken & Assocs. Sec. Litig.,
150 F.R.D. 57 (S.D.N.Y. 1993)....6

Page

In re NASDAQ Mkt.-Makers Antitrust Litig.,
176 F.R.D. 99 (S.D.N.Y. 1997) 5, 6

In re Platinum & Palladium Commodities Litig.,
No. 10cv3617, 2014 U.S. Dist. LEXIS 96457
(S.D.N.Y. July 15, 2014) 4, 5

In re Prudential Sec. Ltd. P'ships Litig.,
164 F.R.D. 362 (S.D.N.Y.),
aff'd sub nom. Toland v. Prudential Sec. P'ship Litig.,
107 F.3d 3 (2d Cir. 1996) 12

In re Silicone Gel Breast Implant Prods. Liab. Litig.,
No. CV94-P-11558-S, 1994 U.S. Dist. LEXIS 12521
(N.D. Ala. Sept. 1, 1994) 17

In re Stock Exchs. Options Trading Antitrust Litig.,
No. 99 Civ. 0962 (RCC), 2006 U.S. Dist. LEXIS 87825
(S.D.N.Y. Dec. 4, 2006)...13

In re Titanium Dioxide Antitrust Litig.,
No. RDB-10-0318, 2013 U.S. Dist. LEXIS 130288
(D. Md. Sept. 12, 2013) 15

In re Warfarin Sodium Antitrust Litig.,
391 F.3d 516 (3d Cir. 2004)...10

In re Warner Chilcott Ltd. Sec. Litig.,
No. 06 Civ. 11515 (WHP), 2008 U.S. Dist. LEXIS 99840
(S.D.N.Y. Nov. 20, 2008) 4

In re Worldcom, Inc. Sec. Litig.,
388 F. Supp. 2d 319 (S.D.N.Y. 2005)..16

In re WorldCom Sec. Litig.,
No. 02 Civ. 3288(DLC), 2007 U.S. Dist. LEXIS 48155
(S.D.N.Y. July 5, 2007) 16

Klein v. O'Neal, Inc.,
705 F. Supp. 2d 632 (N.D. Tex. 2010) 15

Newman v. Stein,
464 F.2d 689 (2d Cir. 1972)..11

Page

Olden v. LaFarge Corp.,
472 F. Supp. 2d 922 (E.D. Mich. 2007)....................16

Pierce v. Novastar Mortg., Inc.,
No. C05-5835RJB, 2007 U.S. Dist. LEXIS 46848
(W.D. Wash. June 27, 2007)....................16

Simon v. KPMG LLP,
No. 5-CV03189, 2006 U.S. Dist. LEXIS 35943
(D.N.J. June 2, 2006)....................17

Wal-Mart Stores, Inc. v. Visa U.S.A. Inc.,
396 F.3d 96 (2d Cir. 2005)....................5, 16

Weinberger v. Kendrick,
698 F.2d 61 (2d Cir. 1982)....................13

STATUTES, RULES AND REGULATIONS

15 U.S.C.
§77z-1(a)(7)....................13
§78u-4(a)(7)(A)-(F)....................14

Federal Rules of Civil Procedure
Rule 23....................12, 13
Rule 23(b)(3)....................15
Rule 23(e)....................15, 16
Rule 23(e)(4)....................15

SECONDARY AUTHORITIES

Manual for Complex Litigation (3d ed. 1995)
§30.41....................5

I. INTRODUCTION

Lead Plaintiff Stichting Philips Pensioenfonds and additional Class Representative Mary K. Jones respectfully submit this memorandum in support of their unopposed motion for preliminary approval of the settlement reached in this Litigation (the "Settlement"). The proposed Settlement provides a recovery of $400 million in cash to resolve this securities class action against defendants Pfizer Inc. ("Pfizer"), Henry A. McKinnell, Jeffrey B. Kindler, Frank D'Amelio, Alan G. Levin, Ian C. Read, and Allen Waxman (collectively, "Defendants"). The Settlement is contained in a Stipulation of Settlement entered into by all parties dated as of February 8, 2015 (the "Stipulation").[1]

Just days away from starting trial in this action, and with the full benefit of discovery, expert analysis and trial preparation, the parties entered into the Settlement with the assistance of an experienced mediator, the Honorable Layn R. Phillips (Ret.). The result is a very significant $400 million recovery that will be provided to the Class without the uncertainty of a lengthy trial and subsequent appeal.

By this motion, Lead Plaintiff and Class Representative Jones seek entry of an order (1) granting preliminary approval of the proposed Settlement; (2) approving the form and manner of giving notice of the proposed Settlement to the Class; and (3) setting a hearing date for final approval of the Settlement, the Plan of Allocation of the Net Settlement Fund, Lead Counsel's application for attorneys' fees and expenses, and Lead Plaintiff's and Class Representative Jones' application for their time and expenses (the "Settlement Hearing") and a schedule for various deadlines relevant thereto ("Notice Order"). As shown below, the proposed Settlement is a very good result for the Class, is fair, reasonable, and adequate under the governing standards in this Circuit, and warrants the approval of this Court.

---

[1] Unless otherwise defined herein, all capitalized terms have the meanings ascribed to them in the Stipulation.

II. SUMMARY OF THE LITIGATION

This Litigation arises out of allegations that, during the Class Period (January 19, 2006 through and including January 23, 2009), Pfizer misled the market by representing that it had achieved increased drug sales while concealing that it was engaging in the unlawful off-label marketing of Bextra and several other drugs, all in violation of §§10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder. Defendants moved to dismiss Lead Plaintiff's and Class Representative Jones' amended complaint on May 24, 2011, which motion was denied by this Court on August 10, 2011.

On January 13, 2012, Lead Plaintiff and Class Representative Jones filed a motion for class certification. On March 29, 2012, the Court granted the motion for class certification appointing Lead Plaintiff and Class Representative Jones as class representatives. Commencing on December 5, 2014, Notice of Pendency was mailed to over 2.8 million potential Members of the Class and nominees, allowing any Class Member the opportunity to opt out no later than January 20, 2014. As of February 17, 2015, approximately 800 Class Members have chosen to opt out.

As this Court knows, this Litigation is at an advanced stage, having been litigated to within days of trial. As a result, the parties engaged in extensive discovery. For instance, the parties subpoenaed over 80 parties and third parties, resulting in the production of over 23.8 million pages of documents and the taking of approximately 65 depositions. In addition, the parties engaged 24 expert witnesses. The parties also subpoenaed over 30 witnesses for trial.

The parties attended three in-person mediations with the Honorable Layn R. Philips (Ret.) on November 15, 2013, January 11, 2015, and January 18, 2015. The parties also engaged in numerous telephonic exchanges regarding a potential settlement of the Litigation. At the conclusion of the third mediation on January 18, 2015, the parties reached an agreement-in-principle to resolve the

Litigation at which time the parties executed a Memorandum of Understanding ("MOU"). The parties are pleased to present the Stipulation, dated as of February 8, 2015, to the Court for preliminary approval.

III. PRELIMINARY APPROVAL OF THE SETTLEMENT IS WARRANTED

A. Terms of the Settlement

The Settlement set forth in the Stipulation resolves the claims of the Class against Defendants. The Stipulation provides that Pfizer will pay or cause to be paid $400 million in cash ("Settlement Amount"), inclusive of attorneys' fees and costs. Within ten days of the entry of the Notice Order, Pfizer will wire transfer the entire $400 million Settlement Amount to the Escrow Agent and the funds will be invested in United States Agency or Treasury Securities. Stipulation, ¶¶2.1-2.2. Interest on the Settlement Amount will accrue for the benefit of the Class. *Id.*, ¶2.1.

The recovery to individual Class Members will depend on variables, including the number of shares of Pfizer common stock the Class Member purchased and when such purchases were made. In the event that 100% of the eligible common stock of Pfizer purchased by Class Members participate in the Settlement, the estimated average distribution per share of Pfizer common stock will be approximately $0.148 before deduction of any Court-approved fees and expenses. Historically, actual claim rates are lower than 100%, resulting in higher per share distributions.

The Notice of Proposed Settlement of Class Action ("Notice") explains the terms of the Settlement, including that the Net Settlement Fund will be distributed to eligible Class Members who submit valid and timely Proof of Claim and Release forms ("Proof of Claim") pursuant to the proposed Plan of Allocation included in the Notice and subject to this Court's approval; there will be no reversion to Defendants. The Notice also informs Class Members of, among other information, Lead Counsel's application for attorneys' fees and expenses, and the proposed Plan of Allocation for

distributing the Net Settlement Fund. The Notice further details: (i) the procedures for objecting to the Settlement, the Plan of Allocation, or the request for attorneys' fees and expenses; and (ii) the date, time and location of the Settlement Hearing.

If the Court grants preliminary approval, the Claims Administrator will mail the Notice and Proof of Claim (*see* Exhibits A-1 and A-2 to the Stipulation) to Class Members who can be identified with reasonable effort. Additionally, the Claims Administrator will cause the Summary Notice (*see* Exhibit A-3 to the Stipulation) to be published once in the national edition of *Investor's Business Daily* and once over a national newswire service.

The proposed Settlement is a very good result for the Class. It provides a significant recovery in a case where Lead Plaintiff and Class Representative Jones were only days from trial and were in a strong position to judge the strengths and weaknesses of their case. The $400 million recovery is certainly within the range of what would be determined to be fair, reasonable, and adequate. Accordingly, Lead Plaintiff and Class Representative Jones respectfully submit that an analysis of the *Grinnell* factors (*Detroit v. Grinnell Corp.*, 495 F.2d 448 (2d Cir. 1974)), set forth below, which apply to a court's determination of final approval of a settlement, also supports preliminary approval of this Settlement. *See also In re Warner Chilcott Ltd. Sec. Litig.*, No. 06 Civ. 11515 (WHP), 2008 U.S. Dist. LEXIS 99840, at *4 (S.D.N.Y. Nov. 20, 2008) ("Although a complete analysis of [the *Grinnell*] factors is required for final approval, at the preliminary approval stage, 'the Court need only find that the proposed settlement fits "within the range of possible approval"' to proceed."); *In re Platinum & Palladium Commodities Litig.*, No. 10cv3617, 2014 U.S. Dist. LEXIS 96457, at *38 (S.D.N.Y. July 15, 2014) ("At preliminary approval, it is not necessary to exhaustively consider the factors applicable to final approval.").[2]

---

[2] Citations and footnotes are omitted and emphasis is added unless otherwise noted.

B. The Standards for Reviewing a Proposed Settlement for Preliminary Approval

Once a proposed settlement is reached, "a court must determine whether the terms of the proposed settlement warrant preliminary approval. In other words, the court must make 'a preliminary evaluation' as to whether the settlement is fair, reasonable and adequate." *In re Currency Conversion Fee Antitrust Litig.*, MDL No. 1409, 2006 U.S. Dist. LEXIS 81440, at *13 (S.D.N.Y. Nov. 8, 2006); *see also Wal-Mart Stores, Inc. v. Visa U.S.A. Inc.*, 396 F.3d 96, 116 (2d Cir. 2005); *In re NASDAQ Mkt.-Makers Antitrust Litig.*, 176 F.R.D. 99, 102 (S.D.N.Y. 1997) ("*NASDAQ*") ("Preliminary approval of a proposed settlement is the first in a two-step process required before a class action may be settled. . . . In considering preliminary approval, courts make a preliminary evaluation of the fairness of the settlement, prior to notice."). "In determining whether to grant preliminary approval, the court starts with the proposition that 'there is an overriding public interest in settling and quieting litigation, and this is particularly true in class actions.'" *Allen v. Dairy Farmers of Am., Inc.*, No. 5:09-cv-230, 2011 U.S. Dist. LEXIS 48479, at *9 (D. Vt. May 4, 2011).

Where the proposed settlement appears to be the product of serious, informed, non-collusive negotiations, has no obvious deficiencies, and falls within the range of approval, preliminary approval is generally granted. *See NASDAQ*, 176 F.R.D. at 102 (citing *Manual for Complex Litigation* §30.41 (3d ed. 1995)); *Platinum*, 2014 U.S. Dist. LEXIS 96457, at *36 ("Preliminary approval, at issue here, 'is at most a determination that there is what might be termed "probable cause" to submit the proposal to class members and hold a full-scale hearing as to its fairness.' A district court should preliminarily approve a proposed settlement 'which appears to be the product of serious, informed non-collusive negotiations, has no obvious deficiencies, does not improperly grant preferential treatment to class representatives or segments of the class and falls within the reasonable

1002410_1

range of approval.'"). "Once preliminary approval is bestowed, the second step of the process ensues; notice is given to the class members of a hearing, at which time class members and the settling parties may be heard with respect to final court approval." *NASDAQ*, 176 F.R.D. at 102.

"Preliminary approval is merely the first step in a multi-step process in which the . . . Settlement will be scrutinized by both the court and class members." *Allen*, 2011 U.S. Dist. LEXIS 48479, at *10. "It deprives no party or non-party of any procedural or substantive rights, and provides a mechanism through which class members who object to the . . . Settlement can voice those objections." *Id.* A strong initial presumption of fairness attaches to the proposed settlement if, as here, the settlement is reached by experienced counsel after arm's-length negotiations, and courts should accord great weight to the recommendations of counsel, who are most closely acquainted with the facts of the underlying litigation. *See In re Michael Milken & Assocs. Sec. Litig.*, 150 F.R.D. 57, 66 (S.D.N.Y. 1993); *Chatelain v. Prudential-Bache Sec.*, 805 F. Supp. 209, 212 (S.D.N.Y. 1992).

C. Preliminary Approval of the Settlement Should Be Granted

The Second Circuit has identified nine factors that courts should consider in deciding whether to grant final approval of a class action settlement:

> (1) the complexity, expense and likely duration of the litigation; (2) the reaction of the class to the settlement; (3) the stage of the proceedings and the amount of discovery completed; (4) the risks of establishing liability; (5) the risks of establishing damages; (6) the risks of maintaining the class action through the trial; (7) the ability of the defendants to withstand a greater judgment; (8) the range of reasonableness of the settlement fund in light of the best possible recovery; [and] (9) the range of reasonableness of the settlement fund to a possible recovery in light of all the attendant risks of litigation.

Grinnell, 495 F.2d at 463. For the following reasons, each of the applicable *Grinnell* factors supports preliminary approval of the Settlement.

1. The Complexity, Expense, and Likely Duration of the Litigation Supports Approval of the Settlement

Courts have consistently recognized the complexity, expense, and likely duration of the litigation are critical factors in evaluating the reasonableness of a settlement, especially where the settlement being evaluated is a securities class action. *See, e.g.*, *Hicks v. Morgan Stanley & Co.*, No. 01 Civ. 10071 (RJH), 2005 U.S. Dist. LEXIS 24890, at *6 (S.D.N.Y. Oct. 24, 2005); *In re Alloy, Inc., Sec. Litig.*, No. 03 Civ. 1597 (WHP), 2004 U.S. Dist. LEXIS 24129, at *6 (S.D.N.Y. Dec. 2, 2004) (approving settlement, noting action involved complex securities fraud issues "that were likely to be litigated aggressively, at substantial expense to all parties"); *see also In re AOL Time Warner, Inc. Sec. & ERISA Litig.*, MDL No. 1500, 2006 U.S. Dist. LEXIS 17588, at *31 (S.D.N.Y. Apr. 6, 2006) (due to their "notorious complexity," securities class actions often settle to "circumvent[] the difficulty and uncertainty inherent in long, costly trials").

This case is a testament to the complexity, expense and duration of securities class actions. Filed on May 11, 2010, Lead Plaintiff and Class Representative Jones advanced numerous complex legal and factual issues under the federal securities laws, requiring extensive motion practice, fact and expert discovery and deposition testimony. Indeed, discovery was massive, involving the production of over 23.8 million pages of documents and approximately 65 depositions. The trial would have lasted several weeks and been very complicated for jurors, not to mention the fact that it would have been very expensive for the Class. No doubt, an appeal would have followed, likely taking years to complete, regardless of the outcome. Accordingly, this factor weighs strongly in favor of preliminary approval of the proposed Settlement.

2. The Reaction of the Class to the Settlement

Lead Plaintiff and Class Representative Jones have participated throughout the prosecution of the case and were actively involved in the decision to enter into the Settlement. Notice regarding the

Settlement has not yet been mailed or otherwise distributed. In the event any objections are received after notice is disseminated, they will be addressed by Lead Counsel in connection with their motion for final approval of the Settlement.

3. The Stage of the Proceedings

The volume and substance of Lead Plaintiff's, Class Representative Jones', and Lead Counsel's knowledge of the merits and potential weaknesses of the claims alleged are unquestionably adequate to support the Settlement. This knowledge is based, first and foremost, on the fact that fact and expert discovery was completed and the case was just days away from trial. The accumulation of information resulting from both discovery, consultation with experts and trial preparation permitted Lead Plaintiff, Class Representative Jones, and Lead Counsel to be well-informed about the strengths and weaknesses of their case and to engage in effective settlement discussions with Defendants. *See In re Global Crossing Sec. & ERISA Litig.*, 225 F.R.D. 436, 458 (S.D.N.Y. 2004) ("the question is whether the parties had adequate information about their claims"). This factor strongly supports preliminary approval of the Settlement.

4. The Risk of Establishing Liability and Damages

In assessing the Settlement, the Court should balance the benefits afforded the Class, including the immediacy and certainty of a significant recovery, against the risk of trial. *See Grinnell*, 495 F.2d at 463. Securities class actions present hurdles to proving liability that are difficult for plaintiffs to meet. *See AOL Time Warner*, 2006 U.S. Dist. LEXIS 17588, at *39 (noting that "[t]he difficulty of establishing liability is a common risk of securities litigation"); *Alloy*, 2004 U.S. Dist. LEXIS 24129, at *5-*6 (finding that issues present in securities action presented significant hurdles to proving liability).

While Lead Plaintiff and Class Representative Jones believe that their claims would be borne out by the evidence, they also recognize that they faced hurdles to proving liability at trial. Defendants have articulated defenses to Lead Plaintiff's and Class Representative Jones' allegations that may have been accepted by the jury. Among other things, Defendants claim that Lead Plaintiff and Class Representative Jones will be unable to prove either that Pfizer or the Individual Defendants made any false statements with scienter. Defendants maintained that Pfizer accurately disclosed any allegedly omitted information in its public filings, as well as the precise risks that eventually came to pass in early 2009 and caused Pfizer's stock price to decline. Defendants also assert that they lacked scienter because their statements were the culmination of a process, involving a number of people, including experienced disclosure counsel who had advised Defendants that their statements satisfied the applicable legal standards. If Lead Plaintiff and Class Representative Jones could not prove falsity or scienter, their entire case would be lost.

In addition, although Lead Plaintiff and Class Representative Jones were confident that they would have been able to support their claims with qualified and persuasive expert testimony, jury reactions to competing experts are inherently difficult to predict, and Defendants would have presented highly experienced experts to support their various defenses to liability.

Lead Plaintiff and Class Representative Jones also faced substantial risks in establishing loss causation and damages at trial. Defendants have argued that the methodology Lead Plaintiff's and Class Representative Jones' damages expert used was inherently unreliable, and, therefore, damages, if any, are significantly less than Lead Plaintiff and Class Representative Jones had estimated. As with contested liability issues, issues relating to loss causation and damages would also have likely come down to an inherently unpredictable and hotly disputed "battle of the experts." Accordingly, in the absence of a settlement, there was a very real risk that the Class would have recovered an

amount significantly less than the total Settlement Amount – or even nothing at all. Thus, the payment of $400 million by Pfizer, particularly when viewed in the context of the risks and the uncertainties of trial, weighs in favor of preliminary approval of the Settlement.

5. The Risks of Maintaining the Class Action Through Trial

While the Class was certified by order dated March 29, 2012, certification can be reviewed and modified at any time. Thus, there is always a risk that this Litigation, or particular claims, might not be maintained as a class through trial. *Frank v. Eastman Kodak Co.*, 228 F.R.D. 174, 186 (W.D.N.Y. 2005) (noting that "[w]hile plaintiffs might indeed prevail [on a motion for class certification], the risk that the case might be not certified is not illusory"). Thus, this factor weighs in favor of preliminary approval of the Settlement.

6. The Ability of Defendants to Withstand a Greater Judgment

A court may also consider a defendant's ability to withstand a judgment greater than that secured by settlement, although it is not generally one of the determining factors. *See In re Warfarin Sodium Antitrust Litig.*, 391 F.3d 516, 538 (3d Cir. 2004) (affirming district court's finding that defendant's ability to pay more was irrelevant to assessment of settlement). Courts generally do not find the ability of a defendant to withstand a greater judgment to be an impediment to settlement when the other factors favor the settlement, and in fact, the ability of defendants to pay more money does not render a settlement unreasonable. *See D'Amato v. Deutsche Bank*, 236 F.3d 78, 86 (2d Cir. 2001).

7. The Reasonableness of the Settlement in Light of the Best Possible Recovery and the Attendant Risks of Litigation

The adequacy of the amount offered in settlement must be judged "not in comparison with the possible recovery in the best of all possible worlds, but rather in light of the strengths and weaknesses of plaintiffs' case." *In re "Agent Orange" Prod. Liab. Litig.*, 597 F. Supp. 740, 762

(E.D.N.Y. 1984), *aff'd*, 818 F.2d 145 (2d Cir. 1987). The Court need only determine whether the Settlement falls within a "range of reasonableness" – a range which "recognizes the uncertainties of law and fact in any particular case and the concomitant risks and costs necessarily inherent in taking any litigation to completion." *Newman v. Stein*, 464 F.2d 689, 693 (2d Cir. 1972); *see also Global Crossing*, 225 F.R.D. at 461 (noting that "the certainty of [a] settlement amount has to be judged in [the] context of the legal and practical obstacles to obtaining a large recovery"); *In re Indep. Energy Holdings PLC Sec. Litig.*, No. 00 Civ. 6689 (SAS), 2003 U.S. Dist. LEXIS 17090, at *12-*13 (S.D.N.Y. Sept. 29, 2003) (noting few cases tried before a jury result in full amount of damages claimed).

In addition, in considering the reasonableness of the Settlement, the Court should consider that the Settlement provides for payment to the Class now, rather than a speculative payment many years down the road. *See AOL Time Warner*, 2006 U.S. Dist. LEXIS 17588, at *44 (where settlement fund is in escrow earning interest, "the benefit of the Settlement will . . . be realized far earlier than a hypothetical post-trial recovery"). Nevertheless, the Settlement here represents a very good result under the circumstances considering a possible recovery at trial was zero. As one district court stated when approving one of the settlements in the *Enron ERISA* litigation: "The settlement at this point would save great expense and would give the Plaintiffs hard cash, a bird in the hand." *In re Enron Corp. Sec.*, 228 F.R.D. 541, 566 (S.D. Tex. 2005). Accordingly, this factor weighs in favor of the Court granting preliminary approval.

IV. THE PROPOSED FORM AND METHOD OF CLASS NOTICE AND THE FORM OF THE PROOF OF CLAIM ARE APPROPRIATE

A. The Scope of the Notice Program Is Adequate

There are no "rigid rules" that apply when determining the adequacy of notice for a class action settlement. Rather, when measuring the adequacy of a settlement notice in a class action

under either the Due Process Clause or the Federal Rules, the court should look to its reasonableness. *In re Merrill Lynch & Co. Research Reports Sec. Litig.*, No. 02 MDL 1484 (JFK), 2007 U.S. Dist. LEXIS 9450, at *26 (S.D.N.Y. Feb. 1, 2007). It is clearly established that "[n]otice need not be perfect, but need be only the best notice practicable under the circumstances, and each and every class member need not receive actual notice, so long as class counsel acted reasonably in choosing the means likely to inform potential class members." *Id.* at *27. In fact, notice programs such as the one proposed by Lead Counsel have been approved as adequate under the Due Process Clause and Rule 23 in a multitude of class action settlements. *See, e.g.*, *In re Gilat Satellite Networks, Ltd.*, No. CV-02-1510 (CPS), 2007 U.S. Dist. LEXIS 29062, at *41-*42 (E.D.N.Y. Apr. 19, 2007) (approving proposed notice program where notice mailed to shareholders of record listed on transfer records and to "more than 2500 of the largest banks, brokerages, and other nominees"); *In re Luxottica Grp. S.p.A., Sec. Litig.*, No. CV 01-3285 (JBW)(MDG), 2005 U.S. Dist. LEXIS 27765, at *5 (E.D.N.Y. Nov. 15, 2005) (approving notice program, consisting of broker mailing and summary notice publication in *The Wall Street Journal* and *The New York Times*); *In re Prudential Sec. Ltd. P'ships Litig.*, 164 F.R.D. 362, 368 (S.D.N.Y.) (approving proposed notice and noting mailing of notice to each identifiable class member's last known address is "a procedure that has been given wide-spread approval in other class actions"), *aff'd sub nom. Toland v. Prudential Sec. P'ship Litig.*, 107 F.3d 3 (2d Cir. 1996).

Here, the parties propose disseminating notice by mail and through publication. By virtue of the completion of the process for disseminating the Notice of Pendency and consulting with counsel for Pfizer and its stock transfer agent, Lead Counsel are ensuring that every known avenue for obtaining the identity of Class Members is being utilized to disseminate the Notice by mail.

Therefore, it is reasonable to conclude that the Notice will reach the vast majority of the Class Members, is adequate, and should be approved by the Court.

B. The Proposed Form of Notice Comports with the Requirements of Due Process, the Private Securities Litigation Reform Act of 1995, and Rule 23 and Is the Same or Similar to the Form(s) of Notice Routinely Approved by Courts in This Jurisdiction

As outlined in the agreed-upon form of the proposed Notice Order (Exhibit A to the Stipulation), the Claims Administrator will notify Class Members of the Settlement by mailing the Notice and Proof of Claim to all Class Members who can be identified with reasonable effort, including those Class Members who received the Notice of Pendency, as set forth in the proposed Notice Order, ¶5. The Notice will advise Class Members of the essential terms of this Settlement, the Plan of Allocation, and information regarding Lead Counsel's motion for attorneys' fees and expenses. The Notice also will provide specifics on the date, time and place of the Settlement Hearing and set forth the procedures for objecting to the Settlement, the proposed Plan of Allocation or the motion for attorneys' fees and expenses.

In addition to mailing the Notice and Proof of Claim, the Claims Administrator will provide for the publication of a Summary Notice in the national edition of *Investor's Business Daily* and once over a national newswire service. Notice Order, ¶6.

Similar to other notice programs, the form and manner of providing notice to the Class satisfy the requirements of due process, Rule 23, and the PSLRA, 15 U.S.C. §77z-1(a)(7). The content of a notice is generally found to be reasonable if "the average class member understands the terms of the proposed settlement and the options provided to class members thereunder." *In re Stock Exchs. Options Trading Antitrust Litig.*, No. 99 Civ. 0962 (RCC), 2006 U.S. Dist. LEXIS 87825, at *22 (S.D.N.Y. Dec. 4, 2006); *Weinberger v. Kendrick*, 698 F.2d 61, 70 (2d Cir. 1982) (the notice

must "'fairly apprise the prospective members of the class of the terms of the proposed settlement and of the options that are open to them in connection with [the] proceedings'").

Specifically with respect to cases filed under the Private Securities Litigation Reform Act of 1995 ("PSLRA"), notices of settlements must state (i) the amount of the settlement proposed to be distributed to the parties to the action, determined in the aggregate and on an average per share basis; (ii) if the parties do not agree on the average amount of damages per share that would be recoverable in the event plaintiff prevailed, a statement from each party concerning the issue(s) on which the parties disagree; (iii) a statement indicating which parties or counsel intend to make an application for an award of attorneys' fees and costs (including the amount of such fees and costs determined on an average per share basis), and a brief explanation supporting the fees and costs sought; (iv) the name, telephone number, and address of one or more representatives of counsel for the plaintiff class who will be reasonably available to answer questions concerning any matter contained in the notice of settlement published or otherwise disseminated to the class; (v) a brief statement explaining the reasons why the parties are proposing the settlement; and (vi) such other information as may be required by the court. *See* 15 U.S.C. §78u-4(a)(7)(A)-(F).

The proposed Notice contains all of the information required by the PSLRA. *See* Notice, Exhibit A-1 to the Stipulation. The information is also provided in a format that is accessible to the reader. In addition, the Notice advises recipients that they have the right to object to any aspect of the Settlement, the Plan of Allocation, or the fee and expense application. Furthermore, the Notice provides recipients with the contact information for the Claims Administrator, Gilardi & Co. LLC, and Lead Counsel. Finally, the proposed format is the same or similar to formats that have been approved by many other courts in this jurisdiction, including this Court. Therefore, Lead Counsel respectfully submit that the Court should approve the form of notice.

C. Because the Recently Disseminated Notice of Pendency Provided an Opportunity for Class Members to Opt Out, the Court Need Not Require a Second Opt-Out Opportunity

Notice of the pendency of this action, which was disseminated to Class Members on December 5, 2014, after the Court certified this action as a class action, provided that Class Members could exclude themselves from the Class, or "opt out." The deadline for exclusion was January 20, 2015. The Claims Administrator, to date, has received requests for exclusion from approximately 800 Members of the Class.

Federal Rule of Civil Procedure 23(e)(4) gives the Court discretion to require a second opt-out at the time of settlement: "If the class action was previously certified under Rule 23(b)(3), the court may refuse to approve a settlement unless it affords a new opportunity to request exclusion to individual class members who had an earlier opportunity to request exclusion but did not do so." Fed. R. Civ. P. 23(e)(4). The provision was added to the Rules in 2003 and modified slightly for style in 2007.

The consensus among courts that have addressed the issue, both before and after the 2003 Amendment, has been that due process does not require a second opt-out period when notice and a chance to opt out was previously given.[3] Courts also have been particularly unwilling to provide a

---

[3] *See, e.g.*, *Denney v. Deutsche Bank AG*, 443 F.3d 253 (2d Cir. 2006) (affirming refusal to provide second opt-out period, finding no abuse of district court's discretion under Rule 23(e)); *Allen v. Dairy Farmers of Am., Inc.*, No. 5:09-cv-230, 2014 U.S. Dist. LEXIS 165942, at *13 (D. Vt. Nov. 25, 2014) (approving joint request for no second opt-out period, which "reflects the late stage in the case in which the settlement was reached and the ample opportunity that class members had to opt out of the class before that stage was reached"); *In re Titanium Dioxide Antitrust Litig.*, No. RDB-10-0318, 2013 U.S. Dist. LEXIS 130288, at *18 n.8 (D. Md. Sept. 12, 2013) (holding that court has "discretion" to determine "that no second opt-out period will be required" and noting that "[t]he parties agree that no second opportunity to request exclusion is necessary") (citing Fed. R. Civ. P. 23(e)(4)); *Klein v. O'Neal, Inc.*, 705 F. Supp. 2d 632, 662-64 (N.D. Tex. 2010) (holding that objecting class member's due process rights were not violated by refusal to allow him a second opportunity to opt out, which is discretionary under Rule 23(e)(4)); *In re MetLife Demutualization Litig.*, 689 F. Supp. 2d 297, 352-53 (E.D.N.Y. 2010) (approving settlement and rejecting objector's

second opportunity to opt out when the objecting party failed to comply with the previously approved opt-out procedures.[4] One court has held that a second opt-out actually violated due process when it required class members who had previously opted out to do so again, effectively sweeping them back into the class and rendering their previous requests for exclusion void. *See Olden v. LaFarge Corp.*, 472 F. Supp. 2d 922, 935 (E.D. Mich. 2007).

In contrast, when courts have required a second opt-out period, they have done so to protect the class, or as a remedy, when changed circumstances or other issues affected the adequacy of the prior notice.[5] None of these reasons for allowing a second opt-out exists in this case, particularly since the Notice of Pendency was mailed to Class Members just two months ago.

---

request for second opportunity to opt out, which was "not required"); *Pierce v. Novastar Mortg., Inc.*, No. C05-5835RJB, 2007 U.S. Dist. LEXIS 46848, at *10 (W.D. Wash. June 27, 2007) (holding that "a second opportunity to opt out is not warranted" because "[c]lass members who did not opt out and disagree with the proposed settlement will have an opportunity to object to the proposed settlement"); *In re Enron Corp. Sec., Derivative & "ERISA" Litig.*, No H-01-3624, 2006 U.S. Dist. LEXIS 39799, at *8 (S.D. Tex. June 14, 2006) (denying request for interlocutory appeal of denial of motion for permission to opt out and holding that Rule 23(e) and the Advisory Committee Note "make clear that the Court . . . has discretion in determining whether to approve a settlement without a new opportunity to request exclusion"); *In re Worldcom, Inc. Sec. Litig.*, 388 F. Supp. 2d 319, 342 (S.D.N.Y. 2005) (denying settlement objection and noting that "the Second Circuit has explicitly rejected the contention that Class Members must be given a second opportunity to opt out after the terms of a settlement are announced").

[4] *See, e.g.*, *Wal-Mart Stores*, 396 F.3d at 114-15 (affirming settlement and rejecting argument that class member "was denied due process because class members were not given the opportunity to opt out after the settlement notice was issued" and instead noting that appellant "was required to opt out at the class notice stage if it did not wish to be bound by the Settlement"); *Brown v. Colegio De Abogados De P.R.*, 277 F.R.D. 73, 82 (D.P.R. 2011) (holding that providing second opt-out right to class members who had not complied with court-approved opt-out procedures was "ludicrous" and "would render the opt-out process utterly worthless"); *In re WorldCom Sec. Litig.*, No. 02 Civ. 3288(DLC), 2007 U.S. Dist. LEXIS 48155, at *16 (S.D.N.Y. July 5, 2007) (enjoining class members who failed to opt out from participating in subsequent arbitration and noting that "[t]he Second Circuit has explicitly rejected the contention that class members must be given a second opportunity to opt out after the terms of a settlement are announced").

[5] *See, e.g.*, *Dare v. Knox Cnty.*, 457 F. Supp. 2d 52, 53 (D. Me. 2006) (refusing to approve settlement without second opportunity to opt out due to new developments, including replacement of

V. PROPOSED SCHEDULE

If the Court grants preliminary approval of the proposed Settlement, the parties respectfully submit the following procedural schedule for the Court's review:

Event	Time for Compliance
Deadline for commencing the mailing of the Notice and Proof of Claim to Class Members (the "Notice Date")	10 business days after entry of the Notice Order
Deadline for publishing the Summary Notice in *Investor's Business Daily* and over a national newswire service	14 calendar days after the Notice Date
Posting and serving of memoranda in support of approval of the Settlement and Plan of Allocation, or in support of Lead Counsel's application for an award of attorneys' fees and expenses	35 calendar days after the Notice Date
Deadline for submitting objections	50 calendar days after the Notice Date
Posting and filing of reply memoranda in further support of the Settlement and Plan of Allocation, or in support of Lead Counsel's application for an award of attorneys' fees and expenses	65 calendar days after the Notice Date
Settlement Hearing	Approximately 100 calendar days after the Notice Date, at the Court's convenience
Deadline for filing Proofs of Claim	120 calendar days after the Notice Date

---

class representative who became objector and the breadth of the settlement); *Simon v. KPMG LLP*, No. 5-CV03189, 2006 U.S. Dist. LEXIS 35943, at *26 (D.N.J. June 2, 2006) (providing notice of "second opt-out and objection period" when parties had reached an "Amended Settlement" after noticing an initial settlement); *Georgine v. Amchem Prods.*, 160 F.R.D. 478, 502-05 (E.D. Pa. 1995) (requiring "second opt-out period" as remedy when court determined that "class members . . . were exposed to . . . misleading communications" and that "a curative notice now is necessary to enable the class to receive 'the best notice practicable'" and "class members must be restored to the class and given the opportunity to opt out once again"); *In re Silicone Gel Breast Implant Prods. Liab. Litig.*, No. CV94-P-11558-S, 1994 U.S. Dist. LEXIS 12521, at *22-*24 (N.D. Ala. Sept. 1, 1994) (approving settlement with "second opt-out right" in connection with "unusual procedure" designed to obtain "missing information" including "reliable data . . . about the medical condition" of class members).

VI. CONCLUSION

Based on the foregoing, Lead Plaintiff and Class Representative Jones respectfully request that the Court enter the Notice Order in connection with the settlement proceedings, which will provide: (i) preliminary approval of the Settlement; (ii) approval of the form and manner of giving notice of the Settlement to the Class; and (iii) a hearing date and time to consider final approval of the Settlement and related matters.

DATED: February 17, 2015

Respectfully submitted,

ROBBINS GELLER RUDMAN
& DOWD LLP
MICHAEL J. DOWD
HENRY ROSEN
TRIG R. SMITH
JASON A. FORGE
RYAN A. LLORENS
IVY T. NGO

s/ Michael J. Dowd
MICHAEL J. DOWD

655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 619/231-1058
619/231-7423 (fax)
miked@rgrdlaw.com
henryr@rgrdlaw.com
trigs@rgrdlaw.com
jforge@rgrdlaw.com
ryanl@rgrdlaw.com
ingo@rgrdlaw.com

ROBBINS GELLER RUDMAN
& DOWD LLP
SAMUEL H. RUDMAN
58 South Service Road, Suite 200
Melville, NY 11747
Telephone: 631/367-7100
631/367-1173 (fax)
srudman@rgrdlaw.com

ROBBINS GELLER RUDMAN
& DOWD LLP
WILLOW E. RADCLIFFE
DANIEL J. PFEFFERBAUM
MATTHEW S. MELAMED
Post Montgomery Center
One Montgomery Street, Suite 1800
San Francisco, CA 94104
Telephone: 415/288-4545
415/288-4534 (fax)
willowr@rgrdlaw.com
dpfefferbaum@rgrdlaw.com
mmelamed@rgrdlaw.com

Lead Counsel for Plaintiffs

CERTIFICATE OF SERVICE

I hereby certify that on February 17, 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 February 17, 2015.

s/ Michael J. Dowd
MICHAEL J. DOWD

ROBBINS GELLER RUDMAN
& DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101-8498
Telephone: 619/231-1058
619/231-7423 (fax)

E-mail: miked@rgrdlaw.com

Mailing Information for a Case 1:10-cv-03864-AKH

Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

- **Michael Scott Bailey**
  michael.bailey@skadden.com
- **Sidney Bashago**
  sidney.bashago@dpw.com,jennifer.kan@davispolk.com,ecf.ct.papers@davispolk.com
- **Sheila L. Birnbaum**
  sheilabirnbaum@quinnemanuel.com
- **George Anthony Borden**
  gborden@wc.com
- **Kevin Anthony Burke**
  kaburke@sidley.com,nyefiling@sidley.com,efilingnotice@sidley.com
- **Michael Barry Carlinsky**
  michaelcarlinsky@quinnemanuel.com,brantkuehn@quinnemanuel.com,jomairecrawford@quinnemanuel.com
- **Lauren Kristina Collogan**
  lcollogan@wc.com
- **Patrick Daniel Curran**
  patrickcurran@quinnemanuel.com,justinemanzano@quinnemanuel.com
- **Keir Nicholas Dougall**
  kdougall@dougallpc.com
- **Michael Joseph Dowd**
  miked@rgrdlaw.com,debg@rgrdlaw.com,e_file_sd@rgrdlaw.com,tome@rgrdlaw.com
- **Alexander C Drylewski**
  alexander.drylewski@skadden.com
- **Charles S. Duggan**
  charles.duggan@dpw.com,ecf.ct.papers@davispolk.com
- **Steven M.. Farina**
  sfarina@wc.com
- **Jason A. Forge**
  jforge@rgrdlaw.com,tholindrake@rgrdlaw.com,e_file_SD@rgrdlaw.com
- **Ross Bradley Galin**
  rgalin@omm.com,mochoa@omm.com,neverhart@omm.com,lisachen@omm.com
- **Gary John Hacker**
  ghacker@skadden.com
- **James R. Harper**
  coljamesrharper@me.com
- **Howard E. Heiss**
  hheiss@omm.com,#nymanagingattorney@omm.com
- **Paul T. Hourihan**
  phourihan@wc.com
- **James M. Hughes**
  jhughes@motleyrice.com,kweil@pacernotice.com,mgruetzmacher@motleyrice.com,erichards@motleyrice.com,kweil@motleyrice.coı

- **Jay B. Kasner**
  jkasner@skadden.com
- **Joe Kendall**
  administrator@kendalllawgroup.com,jkendall@kendalllawgroup.com,hlindley@kendalllawgroup.com
- **Brant Duncan Kuehn**
  brantkuehn@quinnemanuel.com
- **Leigh R. Lasky**
  lasky@laskyrifkind.com
- **Hamilton Philip Lindley**
  hlindley@deanslyons.com
- **Ryan A. Llorens**
  ryanl@rgrdlaw.com,nbear@rgrdlaw.com,kirstenb@rgrdlaw.com
- **Amanda M. MacDonald**
  amacdonald@wc.com
- **Lori McGill**
  lorialvinomcgill@quinnemanuel.com
- **Matthew Melamed**
  mmelamed@rgrdlaw.com
- **Donald Alan Migliori**
  dmigliori@motleyrice.com
- **Eugene Mikolajczyk**
  genem@rgrdlaw.com
- **Seema Mittal**
  smittal@wc.com
- **Cynthia Margaret Monaco**
  cmonaco@cynthiamonacolaw.com,cmmonaco@gmail.com
- **Juliana Newcomb Murray**
  juliana.murray@davispolk.com,lisa.hirakawa@davispolk.com,ecf.ct.papers@davispolk.com
- **Scott D. Musoff**
  smusoff@skadden.com,aviva.nusbaum@skadden.com
- **Danielle Suzanne Myers**
  dmyers@rgrdlaw.com
- **William H. Narwold**
  bnarwold@motleyrice.com,vlepine@motleyrice.com,ajanelle@motleyrice.com
- **Ivy T. Ngo**
  ingo@rgrdlaw.com,e_file_sd@rgrdlaw.com
- **Joseph G. Petrosinelli**
  jpetrosinelli@wc.com
- **Willow E. Radcliffe**
  willowr@rgrdlaw.com,ptiffith@rgrdlaw.com
- **Joseph F. Rice**
  jrice@motleyrice.com
- **Darren J. Robbins**
  e_file_sd@rgrdlaw.com
- **Daniel Prugh Roeser**

droeser@goodwinprocter.com

- **Henry Rosen**
  henryr@rgrdlaw.com,dianah@rgrdlaw.com
- **David Avi Rosenfeld**
  drosenfeld@rgrdlaw.com,e_file_ny@rgrdlaw.com,e_file_sd@rgrdlaw.com
- **James P. Rouhandeh**
  james.rouhandeh@dpw.com,ecf.ct.papers@davispolk.com
- **Samuel Howard Rudman**
  srudman@rgrdlaw.com,e_file_ny@rgrdlaw.com,mblasy@rgrdlaw.com,e_file_sd@rgrdlaw.com
- **Stuart Michael Sarnoff**
  ssarnoff@omm.com
- **William E. Schurmann**
  wschurmann@wc.com
- **Trig Randall Smith**
  trigs@rgrdlaw.com,e_file_sd@rgrdlaw.com,nhorstman@rgrdlaw.com
- **Jennifer Lynn Spaziano**
  jen.spaziano@skadden.com
- **Meghan K. Spillane**
  mspillane@goodwinprocter.com,sewald@goodwinprocter.com,ttam@goodwinprocter.com
- **Richard Mark Strassberg**
  rstrassberg@goodwinprocter.com,nymanagingclerk@goodwinprocter.com
- **Mitchell M.Z. Twersky**
  mtwersky@aftlaw.com
- **John K. Villa**
  jvilla@wc.com

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.

Daniel E. Hill
Kendall Law Group, LLP
3232 McKinney Avenue
Suite 700
Dallas, TX 75204

Catherine J. Kowalewski
Robbins Geller Rudman & Dowd LLP (San Diego)
655 West Broadway
Suite 1900
San Diego, CA 92101

Jamie J. McKey
Kendall Law Group, LLP
3232 McKinney Avenue
Suite 700
Dallas, TX 75204

David C. Walton
Robbins Geller Rudman & Dowd LLP (SANDIEGO)
655 West Broadway
Suite 1900
San Diego, CA 92101

Regan Karstrand

From:	NYSD_ECF_Pool@nysd.uscourts.gov
Sent:	Tuesday, February 17, 2015 6:36 PM
To:	CourtMail@nysd.uscourts.gov
Subject:	Activity in Case 1:10-cv-03864-AKH Jones et al v. Pfizer, Inc. et al Memorandum of Law in Support of Motion

This is an automatic e-mail message generated by the CM/ECF system. Please DO NOT RESPOND to this e-mail because the mail box is unattended.
NOTE TO PUBLIC ACCESS USERS Judicial Conference of the United States policy permits attorneys of record and parties in a case (including pro se litigants) to receive one free electronic copy of all documents filed electronically, if receipt is required by law or directed by the filer. PACER access fees apply to all other users. To avoid later charges, download a copy of each document during this first viewing. However, if the referenced document is a transcript, the free copy and 30 page limit do not apply.**

U.S. District Court

Southern District of New York

Notice of Electronic Filing

The following transaction was entered by Dowd, Michael on 2/17/2015 at 6:35 PM EST and filed on 2/17/2015

Case Name:	Jones et al v. Pfizer, Inc. et al
Case Number:	1:10-cv-03864-AKH
Filer:	Mary K. Jones Stichting Philips Pensioenfonds
Document Number:	467

Docket Text:
MEMORANDUM OF LAW in Support re: [466] MOTION for Settlement *Notice of Motion and Unopposed Motion for Preliminary Approval of Settlement*. . Document filed by Mary K. Jones(Individually), Stichting Philips Pensioenfonds. (Dowd, Michael)

1:10-cv-03864-AKH Notice has been electronically mailed to:

Alexander C Drylewski alexander.drylewski@skadden.com

Amanda M. MacDonald amacdonald@wc.com

Brant Duncan Kuehn brantkuehn@quinnemanuel.com

Charles S. Duggan charles.duggan@dpw.com, ecf.ct.papers@davispolk.com

Cynthia Margaret Monaco cmonaco@cynthiamonacolaw.com, cmmonaco@gmail.com

Daniel Prugh Roeser droeser@goodwinprocter.com

Danielle Suzanne Myers dmyers@rgrdlaw.com

Darren J. Robbins e_file_sd@rgrdlaw.com

David Avi Rosenfeld drosenfeld@rgrdlaw.com, e_file_ny@rgrdlaw.com, e_file_sd@rgrdlaw.com

Donald Alan Migliori dmigliori@motleyrice.com

Eugene Mikolajczyk genem@rgrdlaw.com

Gary John Hacker ghacker@skadden.com

George Anthony Borden gborden@wc.com

Hamilton Philip Lindley hlindley@deanslyons.com

Henry Rosen henryr@rgrdlaw.com, dianah@rgrdlaw.com

Howard E. Heiss hheiss@omm.com, #nymanagingattorney@omm.com

Ivy T. Ngo ingo@rgrdlaw.com, e_file_sd@rgrdlaw.com

James M. Hughes jhughes@motleyrice.com, erichards@motleyrice.com, kweil@motleyrice.com, kweil@pacernotice.com, mgruetzmacher@motleyrice.com

James P. Rouhandeh james.rouhandeh@dpw.com, ecf.ct.papers@davispolk.com

James R. Harper coljamesrharper@me.com

Jason A. Forge jforge@rgrdlaw.com, e_file_SD@rgrdlaw.com, tholindrake@rgrdlaw.com

Jay B. Kasner jkasner@skadden.com

Jennifer Lynn Spaziano jen.spaziano@skadden.com

Joe Kendall administrator@kendalllawgroup.com, hlindley@kendalllawgroup.com, jkendall@kendalllawgroup.com

John K. Villa jvilla@wc.com

Joseph F. Rice jrice@motleyrice.com

Joseph G. Petrosinelli jpetrosinelli@wc.com

Juliana Newcomb Murray juliana.murray@davispolk.com, ecf.ct.papers@davispolk.com, lisa.hirakawa@davispolk.com

Keir Nicholas Dougall kdougall@dougallpc.com

Kevin Anthony Burke kaburke@sidley.com, efilingnotice@sidley.com, nyefiling@sidley.com

Lauren Kristina Collogan lcollogan@wc.com

Leigh R. Lasky lasky@laskyrifkind.com

Lori McGill lorialvinomcgill@quinnemanuel.com

Matthew Melamed mmelamed@rgrdlaw.com

Meghan K. Spillane mspillane@goodwinprocter.com, sewald@goodwinprocter.com, ttam@goodwinprocter.com

Michael Barry Carlinsky michaelcarlinsky@quinnemanuel.com, brantkuehn@quinnemanuel.com, jomairecrawford@quinnemanuel.com

Michael Joseph Dowd miked@rgrdlaw.com, debg@rgrdlaw.com, e_file_sd@rgrdlaw.com, tome@rgrdlaw.com

Michael Scott Bailey michael.bailey@skadden.com

Mitchell M.Z. Twersky mtwersky@aftlaw.com

Patrick Daniel Curran patrickcurran@quinnemanuel.com, justinemanzano@quinnemanuel.com

Paul T. Hourihan phourihan@wc.com

Richard Mark Strassberg rstrassberg@goodwinprocter.com, nymanagingclerk@goodwinprocter.com

Ross Bradley Galin rgalin@omm.com, lisachen@omm.com, mochoa@omm.com, neverhart@omm.com

Ryan A. Llorens ryanl@rgrdlaw.com, kirstenb@rgrdlaw.com, nbear@rgrdlaw.com

Samuel Howard Rudman srudman@rgrdlaw.com, e_file_ny@rgrdlaw.com, e_file_sd@rgrdlaw.com, mblasy@rgrdlaw.com

Scott D. Musoff smusoff@skadden.com, aviva.nusbaum@skadden.com

Seema Mittal smittal@wc.com

Sheila L. Birnbaum sheilabirnbaum@quinnemanuel.com

Sidney Bashago sidney.bashago@dpw.com, ecf.ct.papers@davispolk.com, jennifer.kan@davispolk.com

Steven M.. Farina sfarina@wc.com

Stuart Michael Sarnoff ssarnoff@omm.com

Trig Randall Smith trigs@rgrdlaw.com, e_file_sd@rgrdlaw.com, nhorstman@rgrdlaw.com

William E. Schurmann wschurmann@wc.com

William H. Narwold   bnarwold@motleyrice.com, ajanelle@motleyrice.com, vlepine@motleyrice.com

Willow E. Radcliffe   willowr@rgrdlaw.com, ptiffith@rgrdlaw.com

1:10-cv-03864-AKH Notice has been delivered by other means to:

Catherine J. Kowalewski
Robbins Geller Rudman & Dowd LLP (San Diego)
655 West Broadway
Suite 1900
San Diego, CA 92101

Daniel E. Hill
Kendall Law Group, LLP
3232 McKinney Avenue
Suite 700
Dallas, TX 75204

David C. Walton
Robbins Geller Rudman & Dowd LLP (SANDIEGO)
655 West Broadway
Suite 1900
San Diego, CA 92101

Jamie J. McKey
Kendall Law Group, LLP
3232 McKinney Avenue
Suite 700
Dallas, TX 75204

The following document(s) are associated with this transaction:

Document description: Main Document
Original filename:n/a
Electronic document Stamp:
[STAMP dcecfStamp_ID=1008691343 [Date=2/17/2015] [FileNumber=14272763-0] [0aeb06a00c6d947f663c51fc790c6eeb96249e11f75e77dba052a842f0730aa806
b95a4e5f11c9e7ceffcf60ad7a42a1d7734323b0dd5f47cea8e5e793672b72]]