

1 BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP
2 JONATHAN D. USLANER (Bar No. 188574)
(jonathanu@blbglaw.com)
3 2121 Avenue of the Stars, Suite 2575
Los Angeles, CA 90067
4 Tel: (310) 819-3472

5 SALVATORE J. GRAZIANO (*pro hac vice*)
(salvatore@blbglaw.com)
6 JEROEN VAN KWAWEGEN (*pro hac vice*)
(jeroen@blbglaw.com)
7 JEREMY ROBINSON (*pro hac vice*)
(jeremy@blbglaw.com)
8 REBECCA E. BOON (*pro hac vice*)
(rebecca.boon@blbglaw.com)
9 R. RYAN DYKHOUSE (*pro hac vice*)
(Ryan.Dykhouse@blbglaw.com)
10 1251 Avenue of the Americas
New York, NY 10020
11 Tel: (212) 554-1400

12 *Counsel for Lead Plaintiff*
SEB Investment Management AB
13 *and Lead Counsel for the Class*

14 **UNITED STATES DISTRICT COURT**
15 **NORTHERN DISTRICT OF CALIFORNIA**
SAN FRANCISCO DIVISION

16 SEB INVESTMENT MANAGEMENT AB,
17 individually and on behalf of all others
similarly situated,

18 Plaintiffs,

19 v.

20 SYMANTEC CORPORATION and
21 GREGORY S. CLARK,

22 Defendants.
23
24
25
26

Case No. 3:18-cv-02902-WHA

ECF CASE

REPLY MEMORANDUM OF LAW
IN FURTHER SUPPORT OF
(I) LEAD PLAINTIFF’S MOTION
FOR FINAL APPROVAL OF
SETTLEMENT AND PLAN OF
ALLOCATION, AND (II) LEAD
COUNSEL’S MOTION FOR
ATTORNEYS’ FEES AND
LITIGATION EXPENSES

Dept.: Courtroom 12, 19th Floor
Judge: Honorable William Alsup
Date: February 10, 2022
Time: 8:00 a.m.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

TABLE OF CONTENTS

	<u>PAGE</u>
TABLE OF AUTHORITIES	III
INTRODUCTION	1
ARGUMENT	1
I. The Robust Court-Approved Notice Program	2
II. The Reaction of the Class Supports Approval of the Settlement and Plan of Allocation and the Motion for Attorneys’ Fees and Expenses	4
III. Lead Counsel’s Compliance with the Court’s April 20, 2021 Order	6
CONCLUSION.....	7

TABLE OF AUTHORITIES

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

CASES	Page(s)
<i>Acosta v. Frito-Lay, Inc.</i> , 2018 WL 2088278 (N.D. Cal. May 4, 2018)	5
<i>In re Apollo Grp. Inc. Sec. Litig.</i> , 2012 WL 1378677 (D. Ariz. Apr. 20, 2012)	4
<i>In re AT&T Corp. Sec. Litig.</i> , 2005 WL 6716404 (D.N.J. Apr. 25, 2005)	5
<i>In re Bisys Sec. Litig.</i> , 2007 WL 2049726 (S.D.N.Y. July 16, 2007)	6
<i>In re Cathode Ray Tube (CRT) Antitrust Litig.</i> , 2017 WL 2481782 (N.D. Cal. June 8, 2017)	5
<i>Destefano v. Zynga, Inc.</i> , 2016 WL 537946 (N.D. Cal. Feb. 11, 2016)	4, 5
<i>In re Facebook, Inc. IPO Sec. & Derivative Litig.</i> , 343 F. Supp. 3d 394 (S.D.N.Y. 2018).....	4
<i>Giroux v. Essex Prop. Tr., Inc.</i> , 2019 WL 2106587 (N.D. Cal. May 14, 2019)	4
<i>In re Heritage Bond Litig.</i> , 2005 WL 1594403 (C.D. Cal. June 10, 2005)	5
<i>In re Nuvelo, Inc. Sec. Litig.</i> , 2011 WL 2650592 (N.D. Cal. July 6, 2011).....	5
<i>Patel v. Axesstel, Inc.</i> , 2015 WL 6458073 (S.D. Cal. Oct. 23, 2015)	5
<i>In re Rite Aid Corp. Sec. Litig.</i> , 396 F.3d 294 (3d Cir. 2005).....	5
<i>Taafua v. Quantum Glob. Techs., LLC</i> , 2021 WL 579862 (N.D. Cal. Feb. 16, 2021)	4
<i>Vataj v. Johnson</i> , 2021 WL 5161927 (N.D. Cal. Nov. 5, 2021)	4
<i>In re Veeco Instruments Inc. Sec. Litig.</i> , 2007 WL 4115809 (S.D.N.Y. Nov. 7, 2007)	5

1 Lead Plaintiff SEB Investment Management AB (“SEB” or “Lead Plaintiff”), on behalf of
2 itself and the Class, and Lead Counsel respectfully submit this single reply memorandum of law
3 in further support of (i) Lead Plaintiff’s motion for final approval of the proposed Settlement and
4 approval of the proposed Plan of Allocation (ECF No. 413), and (ii) Lead Counsel’s motion for
5 attorneys’ fees and litigation expenses (ECF No. 414) (the “Motions”).¹

6 **INTRODUCTION**

7 Following an extensive Court-approved notice program—including the mailing of Notice
8 to over 169,000 potential Class members and nominees—*not a single member of the Class*
9 *objected to any aspect of the Settlement, the Plan of Allocation, or to any aspect of the requested*
10 *fees and expenses*. The complete absence of objections is especially noteworthy because
11 institutional investors held the vast majority of Symantec common stock during the Class Period—
12 and, even though such investors have the staff and resources to object if they believe it is
13 warranted, none did so here. Further, not a single institutional investor has requested exclusion
14 from the Class in connection with the Settlement and only 11 additional requests for exclusion
15 were received—all from individuals. Tellingly, in their letters requesting exclusion, none of these
16 11 individuals criticizes or takes issue with any aspect of the Settlement, the Plan of Allocation,
17 or the requested fees and expenses.

18 As explained below, the positive reaction of the Class further supports a finding that the
19 proposed Settlement, Plan of Allocation, and request for attorneys’ fees and expenses are all fair
20 and reasonable—and should be approved. The Motions should be granted.

21 **ARGUMENT**

22 Lead Plaintiff and Lead Counsel respectfully submit that their opening papers demonstrate
23 that approval of the Motions is warranted. Now that the time for objecting or requesting exclusion
24 from the Class has passed, the reaction of the Class, including the lack of any objections by Class
25

26 _____
27 ¹ Unless otherwise defined in this memorandum, all capitalized terms have the meanings defined
28 in the Stipulation and Agreement of Settlement, dated June 8, 2021 (ECF No. 394-1) (the
“Stipulation”).

1 Members, provides additional support for approval of the Motions.

2 **I. The Robust Court-Approved Notice Program**

3 In accordance with the Court’s Preliminary Approval Order, the Claims Administrator,
4 A.B. Data, Ltd. (“A.B. Data”) conducted an extensive notice program under Lead Counsel’s
5 supervision, which included mailing the Settlement Notice and Claim Form (together, the
6 “Settlement Notice Packet”), publishing the Summary Settlement Notice in the *Wall Street Journal*
7 and *Financial Times* and over the *PR Newswire*, and updating the case website,
8 SymantecSecuritiesLitigation.com to provide copies of the Settlement Notice and Claim Form and
9 other information and documents concerning the Settlement.

10 A.B. Data began mailing the Settlement Notice Packet to potential Class Members on
11 September 24, 2021. *See* Miller Decl. (ECF No. 415-2), at ¶¶ 3-4. As of February 2, 2022, A.B.
12 Data had mailed 169,578 Notice Packets. *See* Supplemental Declaration of Eric J. Miller (“Suppl.
13 Miller Decl.”), attached hereto as Exhibit 1, at ¶ 2. Of that number, 3,452 Settlement Notice
14 Packets, or 2%, were returned as undeliverable, with no alternative address found. *Id.* ¶ 3. This
15 is rate is consistent with comparable notice programs. *Id.*

16 The Settlement Notice informed Class Members of the terms of the proposed Settlement
17 and Plan of Allocation, and that Lead Counsel would apply for an award of attorneys’ fees in an
18 amount not to exceed 19% of the Settlement Fund and for Litigation Expenses not to exceed \$2.5
19 million. *See* Settlement Notice ¶¶ 5, 76. The Settlement Notice advised Class Members of their
20 right to object to the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’
21 fees and expenses and the January 13, 2022 deadline for doing so. *See id.* at p. 3 and ¶¶ 87-88.
22 The Settlement Notice also advised Class Members of their additional opportunity to request
23 exclusion from the Class, also with a January 13, 2022 deadline. *See id.* at p. 3 and ¶¶ 77-79.²

24
25
26 ² The Summary Settlement Notice, which informed readers of the proposed Settlement, how to
27 obtain copies of the Settlement Notice and Claim Form, and the deadlines for the submission of
28 Claim Forms, objections, and requests for exclusion, was published in the *Financial Times* on
October 5, 2021 and in *The Wall Street Journal* and released over the *PR Newswire* on October 8,
2021. *See* Miller Decl. ¶ 6.

1 On December 30, 2021, 14 days before the objection and exclusion deadline, Lead Plaintiff
 2 and Lead Counsel filed their detailed opening papers in support of the Settlement, Plan of
 3 Allocation, and fee and expense request. These papers are available on the public docket (ECF
 4 Nos. 413-415), and were promptly posted to the case website, *see* Supp. Miller Decl. ¶ 5, as well
 5 as Lead Counsel’s website, blbglaw.com.³

6 As noted above, following this extensive Court-approved notice program, ***not a single***
 7 ***Class Member has objected*** to any aspect of the proposed Settlement, the Plan of Allocation, or
 8 Lead Counsel’s application for fees and expenses. In addition, only 11 additional requests for
 9 exclusion were received in response to the Settlement Notice. *See* Supp. Miller Decl. ¶ 6 & Ex. 1.
 10 These requests for exclusion are in addition to the 120 timely requests for exclusion received in
 11 connection with the Original Class Notice and Supplement Class Notice, for a total of 131 total
 12 requests.⁴ All 11 additional requests received in connection with the Settlement Notice were
 13 submitted by individual shareholders. Moreover, in their letters requesting exclusion, none of
 14 these 11 individuals criticizes or takes any issue with any aspect of the Settlement, the Plan of
 15 Allocation, or the requested fees and expenses.⁵

18 ³ The Settlement Notice had notified Class Members that Lead Plaintiff and Lead Counsel would
 19 file their detailed motion papers in support of final approval of the Settlement and approval of
 20 attorneys’ fees and Litigation Expenses on December 30, 2021 and that those papers would be
 made available on the case website. Settlement Notice ¶ 89.

21 ⁴ A.B. Data previously reported received 49 requests for exclusion in connection with the Original
 22 Class Notice (ECF No. 256, at Ex. E) and 72 requests in connection with the Supplemental Class
 23 Notice (ECF No. 397-5), but one individual was listed on both lists, so the total exclusions received
 prior to the Settlement was actually 120.

24 ⁵ Separately, the Parties wish to inform the Court that Orbis Investment Management Limited and
 25 affiliated entities, which requested exclusion from the Class in August 2020, long before the
 26 announcement of the Settlement, as listed in Appendix 1 of Lead Plaintiff’s Unopposed Motion
 27 for Preliminary Approval of Settlement, and Memorandum of Points and Authorities in Support
 28 Thereof (ECF No. 394-1 at 40), filed a non-class action lawsuit in November 2021 against
 NortonLifeLock (f/k/a Symantec), Gregory S. Clark, Nicholas R. Noviello, and Mark S. Garfield
 in the U.S. District Court for the District of Arizona, captioned *Orbis Global Equity Fund Limited
 et al. v. NortonLifeLock Incorporated et al.*, Case No. CV-21-01995-PHX-JJT.

1 In addition, as of February 2, 2022, A.B. Data had received 2,149 claims, either by mail or
 2 electronically. *See* Supp. Miller Decl. ¶ 7. The postmark deadline for submission of claims is 28
 3 days after the Settlement is approved, which will be no earlier than March 10, 2022. In the
 4 experience of Lead Counsel and A.B. Data, the large majority of claimants submit their claims
 5 shortly before the deadline.

6 **II. The Reaction of the Class Supports Approval of the Settlement**
 7 **and Plan of Allocation and the Motion for Attorneys’ Fees and Expenses**

8 The absence of any objections and the low number of requests for exclusion further
 9 supports a finding that the proposed Settlement is fair, reasonable, and adequate. *See, e.g., Vataj*
 10 *v. Johnson*, 2021 WL 5161927, at *7 (N.D. Cal. Nov. 5, 2021) (the “absence of a large number of
 11 objections to a proposed class action settlement raises a strong presumption that the terms of a
 12 proposed class settlement action are favorable to the class members”); *Taafua v. Quantum Glob.*
 13 *Techs., LLC*, 2021 WL 579862, at *7 (N.D. Cal. Feb. 16, 2021) (“The lack of objections and low
 14 number of requested exclusions . . . indicates support among the class members and weighs in
 15 favor of approving the settlement.”); *Giroux v. Essex Prop. Tr., Inc.*, 2019 WL 2106587, at *5
 16 (N.D. Cal. May 14, 2019) (“The Court finds that the absence of objections and very small number
 17 of opt-outs indicate overwhelming support among the Class Members and weigh in favor of
 18 approval.”); *Destefano v. Zynga, Inc.*, 2016 WL 537946, at *13 (N.D. Cal. Feb. 11, 2016) (“By
 19 any standard, the lack of objection of the Class Members favors approval of the Settlement.”); *In*
 20 *re Apollo Grp. Inc. Sec. Litig.*, 2012 WL 1378677, at *3 (D. Ariz. Apr. 20, 2012) (“There have
 21 been no objections from Class Members or potential class members, which itself is compelling
 22 evidence that the Proposed Settlement is fair, just, reasonable, and adequate.”).

23 Moreover, it is especially significant that no institutional investors—which held the vast
 24 majority of Symantec’s publicly traded common stock during the Class Period—have objected to
 25 the Settlement or requested exclusion in connection with the Settlement. The absence of objections
 26 or opt-outs in response to the proposed Settlement from these institutional investors, which have
 27 ample means and incentive to object to the Settlement if they deemed it unsatisfactory, is further
 28 evidence of the Settlement’s fairness. *See, e.g., In re Facebook, Inc. IPO Sec. & Derivative Litig.*,

1 343 F. Supp. 3d 394, 410 (S.D.N.Y. 2018) (“That not one sophisticated institutional investor
2 objected to the Proposed Settlement is indicia of its fairness.”); *In re Cathode Ray Tube (CRT)*
3 *Antitrust Litig.*, 2017 WL 2481782, at *4 (N.D. Cal. June 8, 2017) (the absence of any objections
4 from institutions means that “the inference that the class approves of the settlement is even
5 stronger”); *In re AT&T Corp. Sec. Litig.*, 2005 WL 6716404, at *4 (D.N.J. Apr. 25, 2005) (the
6 reaction of the class “weigh[ed] heavily in favor of approval” where “no objections were filed by
7 any institutional investors who had great financial incentive to object”).

8 The lack of objections from Class Members also supports approval of the proposed Plan
9 of Allocation. *See, e.g., In re Heritage Bond Litig.*, 2005 WL 1594403, at *11 (C.D. Cal. June 10,
10 2005) (“The fact that there has been no objection to this plan of allocation favors approval of the
11 Settlement.”); *Patel v. Axesstel, Inc.*, 2015 WL 6458073, at *7 (S.D. Cal. Oct. 23, 2015) (approving
12 plan of allocation where it “was laid out in detail in the notice, and no class members objected”);
13 *In re Veeco Instruments Inc. Sec. Litig.*, 2007 WL 4115809, at *14 (S.D.N.Y. Nov. 7, 2007) (“not
14 one class member has objected to the Plan of Allocation which was fully explained in the Notice
15 of Settlement sent to all Class Members. This favorable reaction of the Class supports approval
16 of the Plan of Allocation.”).

17 Likewise, the absence of any objections to Lead Counsel’s motion for attorneys’ fees and
18 expenses supports a finding that the fee and expense reimbursement request is fair and reasonable.
19 *See, e.g., Acosta v. Frito-Lay, Inc.*, 2018 WL 2088278, at *12 (N.D. Cal. May 4, 2018) (“The
20 absence of objections or disapproval by class members . . . supports the finding that Plaintiffs’
21 request is reasonable.”); *Destefano*, 2016 WL 537946, at *18 (“the lack of objection by any Class
22 Members” supported the fee requested); *In re Nuvelo, Inc. Sec. Litig.*, 2011 WL 2650592, at *3
23 (N.D. Cal. July 6, 2011) (finding only one objection to the fee request to be “a strong, positive
24 response from the class, supporting an upward adjustment of the benchmark [fee award]”);
25 *Heritage Bond*, 2005 WL 1594403, at *21 (“The absence of objections or disapproval by class
26 members to Class Counsel’s fee request further supports finding the fee request reasonable.”).

27 As with approval of the proposed Settlement, the lack of objections by institutional
28 investors in particular supports approval of the fee request. *See In re Rite Aid Corp. Sec. Litig.*,

1 396 F.3d 294, 305 (3d Cir. 2005) (fact that “a significant number of investors in the class were
2 ‘sophisticated’ institutional investors that had considerable financial incentive to object had they
3 believed the requested fees were excessive”, but did not do so, supported approval of the fee
4 request); *In re Bisys Sec. Litig.*, 2007 WL 2049726, at *1 (S.D.N.Y. July 16, 2007) (noting that
5 there was only one objection from an individual—and none from any institutions—“even though
6 the class included numerous institutional investors who presumably had the means, the motive,
7 and the sophistication to raise objections if they thought the [requested] fee was excessive.”).

8 **III. Lead Counsel’s Compliance with the Court’s April 20, 2021 Order**

9 Lead Counsel Bernstein Litowitz Berger & Grossmann LLP (“BLB&G”) also wanted to
10 take this opportunity to inform the Court concerning its response to the Court’s April 20, 2021
11 Order re Conflict Dispute (ECF No. 380) (the “April 20, 2021 Order”). BLB&G has brought the
12 April 20, 2021 Order to the attention of the assigned judge and the decisionmaker for the Lead
13 Plaintiff (who is to select counsel in a PSLRA class action) in every instance in which BLB&G
14 has sought to be appointed as Lead Counsel since April 20, 2021. In an abundance of caution,
15 BLB&G has also done so in cases involving lead plaintiffs different from the Lead Plaintiff in this
16 case. Specifically, since April 20, 2021, BLB&G has notified clients and the courts in nine cases
17 in which BLB&G moved under the PSLRA for appointment as Lead Counsel at the initial Lead
18 Plaintiff stage. Additionally, even though it is not clear that the Court intended the April 20, 2021
19 Order to apply beyond the initial lead plaintiff stage, in a further abundance of caution, BLB&G
20 has brought the April 20, 2021 Order to the attention of the assigned judge and the decisionmaker
21 for the Lead Plaintiff in connection with motions for certification of a litigation class and/or in
22 connection with certification of a class for purposes of settlement. Specifically, BLB&G has
23 notified clients and the courts in six cases in connection with a litigated motion for class
24 certification and in ten cases in connection with certification of a settlement class. Finally,
25 BLB&G also notified clients of the April 20, 2021 Order shortly after it was entered—even outside
26 the context of a motion to be appointed as Lead Counsel for a Lead Plaintiff.⁶

27 _____
28 ⁶ SEB has not moved for appointment as Lead Plaintiff since April 20, 2021.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

CONCLUSION

For the foregoing reasons and the reasons set forth in their opening papers, Lead Plaintiff and Lead Counsel respectfully request that the Court approve the Settlement and the Plan of Allocation, and approve the motion for attorneys’ fees and litigation expenses. Copies of the (i) proposed Judgment, (ii) proposed Order Approving Plan of Allocation of Net Settlement Fund, and (iii) proposed Order Awarding Attorneys’ Fees and Litigation Expenses are attached hereto as Exhibits 2, 3, and 4, respectively.

Dated: February 3, 2022

**BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP**

/s/ Jeremy P. Robinson
JEREMY P. ROBINSON

JONATHAN D. USLANER, Bar No. 188574
jonathanu@blbglaw.com
2121 Avenue of the Stars, Suite 2575
Los Angeles, CA 90067
Tel: (310) 819-3472

SALVATORE J. GRAZIANO (*pro hac vice*)
salvatore@blbglaw.com
JEROEN VAN KWAWEGEN (*pro hac vice*)
jeroen@blbglaw.com
JEREMY P. ROBINSON (*pro hac vice*)
jeremy@blbglaw.com
REBECCA E. BOON (*pro hac vice*)
rebecca.boon@blbglaw.com
R. RYAN DYKHOUSE (*pro hac vice*)
Ryan.Dykhouse@blbglaw.com
1251 Avenue of the Americas
New York, NY 10020
Tel: (212) 554-1400

*Counsel for Lead Plaintiff SEB Investment
Management AB and Lead Counsel for the Class*

Exhibit 1

**BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP**

JONATHAN D. USLANER (Bar No. 188574)
(jonathanu@blbglaw.com)
2121 Avenue of the Stars, Suite 2575
Los Angeles, CA 90067
Tel: (310) 819-3472

SALVATORE J. GRAZIANO (*pro hac vice*)
(salvatore@blbglaw.com)

JEROEN VAN KAWWEGEN (*pro hac vice*)
(jeroen@blbglaw.com)

JEREMY P. ROBINSON (*pro hac vice*)
(jeremy@blbglaw.com)

REBECCA E. BOON (*pro hac vice*)
(rebecca.boon@blbglaw.com)

R. RYAN DYKHOUSE (*pro hac vice*)
(Ryan.Dykhouse@blbglaw.com)

1251 Avenue of the Americas
New York, NY 10020
Tel: (212) 554-1400

*Counsel for Lead Plaintiff
SEB Investment Management AB and
Lead Counsel for the Class*

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SEB INVESTMENT MANAGEMENT AB,
individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

SYMANTEC CORPORATION and
GREGORY S. CLARK,

Defendants.

Case No. 3:18-cv-02902-WHA

ECF CASE

**SUPPLEMENTAL DECLARATION OF
ERIC J. MILLER REGARDING:
(A) MAILING OF THE SETTLEMENT
NOTICE AND CLAIM FORM; AND
(B) REPORT ON REQUESTS FOR
EXCLUSION RECEIVED**

Dept.: Courtroom 12, 19th Floor
Judge: Honorable William Alsup

1 I, ERIC J. MILLER, hereby declare under penalty of perjury as follows:

2 1. I am a Senior Vice President of A.B. Data, Ltd.’s Class Action Administration
3 Company (“A.B. Data”), whose Corporate Office is located in Milwaukee, Wisconsin. Pursuant
4 to the Order Preliminary Approving Settlement and Providing for Notice dated September 16,
5 2021 (ECF No. 411) (the “Preliminary Approval Order”), the Court approved the retention of
6 A.B. Data as the Claims Administrator in connection with the Settlement for the above-captioned
7 action (the “Action”).¹ I submit this Declaration as a supplement to my earlier declaration, the
8 Declaration of Eric J. Miller Regarding (A) Mailing of the Settlement Notice and Claim Form;
9 (B) Publication of the Summary Settlement Notice; and (C) Report on Requests for Exclusion
10 Received to Date (ECF No. 415-2) (the “Initial Mailing Declaration”). The following statements
11 are based on my personal knowledge and information provided by other A.B. Data employees
12 working under my supervision, and if called on to do so, I could and would testify competently
13 thereto.

14 **CONTINUED DISSEMINATION OF THE SETTLEMENT NOTICE PACKET**

15 2. Since the execution of my Initial Mailing Declaration, A.B. Data has continued to
16 disseminate copies of the Settlement Notice and Claim Form (the “Settlement Notice Packet”) in
17 response to additional requests from potential members of the Class, brokers, and nominees.
18 Through February 2, 2022, A.B. Data has mailed a total of 169,578 Notice Packets to potential
19 Class Members and nominees. In addition, A.B. Data has re-mailed a total of 2,606 Notice Packets
20 to persons whose original mailing was returned by the U.S. Postal Service and for whom updated
21 addresses were provided to A.B. Data by the Postal Service.

22 3. The U.S. Postal Service has returned a total of 3,452 Settlement Notice Packets as
23 undeliverable for which A.B. Data has not been able to obtain an updated address. This number
24 of undeliverable notices, representing 2% of the total number of Settlement Notice Packets mailed,
25

26 _____
27 ¹ Unless otherwise defined in this declaration, all capitalized terms have the meanings defined in
28 the Notice Order.

1 is consistent with the rate of undeliverable notices typically seen in comparable class actions. *See*
2 *Larkin v. GoPro, Inc.*, No. 4:16-CV-00654-CW. Post-Distribution Accounting (N.D. Cal. July 29,
3 2020), ECF No. 145-1 (6% of notices were undeliverable); *In re Yahoo! Inc. Sec. Litig.*, Case No.
4 5:17-cv-00373-LHK, Post-Distribution Accounting (N.D. Cal. Apr. 17, 2020), ECF No. 160 (2.4%
5 of notices were undeliverable); *In re RH, Inc. Sec. Litig.*, Case No. 4:17-00554-YGR, Post-
6 Distribution Accounting (N.D. Cal. Apr. 2, 2020), ECF No. 131 (1.7% of notices were
7 undeliverable); *In re RH, Inc. Sec. Litig.*, Case No. 4:17-00554-YGR, Suppl. Miller Decl. (N.D.
8 Cal. Oct. 15, 2019), ECF No. 147-4 (citing three cases in which the undeliverable rate ranged from
9 2% to 5%).

10 **TELEPHONE HELPLINE AND WEBSITE**

11 4. A.B. Data continues to maintain the toll-free telephone number (1-800-949-0206)
12 with an interactive voice response system (“IVR”) and live operators during business hours to
13 accommodate any inquiries from potential members of the Class. Since the Settlement stage of
14 the administration began on September 24, 2021, A.B. Data has received 286 in-bound calls, which
15 included 2 hours and 53 minutes spent by callers interacting with the IVR and 6 hours 55 minutes
16 speaking with A.B. Data’s live operators. A.B. Data has made 24 out-bound calls to respond to
17 messages left or to follow up on earlier communications. A.B. Data has also received 53 emails
18 sent to info@SymantecSecuritiesLitigation.com and has sent 37 outgoing emails in connection
19 with this case.

20 5. A.B. Data also continues to maintain the dedicated website for the Action
21 (SymantecSecuritiesLitigation.com) in order to assist potential members of the Class. On
22 December 31, 2021, A.B. Data posted to the website copies of the papers filed in support of the
23 motion for final approval of the Settlement and Plan of Allocation and in support of Lead Counsel’s
24 motion for an award of attorneys’ fees and expenses. A.B. Data will continue maintaining and, as
25 appropriate, updating the website and toll-free telephone number until the conclusion of the
26 administration.

1 **REPORT ON REQUESTS FOR EXCLUSION RECEIVED**

2 6. The Settlement Notice provided Class Members with an additional opportunity to
3 request exclusion from the Class by submitting a request for exclusion by January 13, 2022.
4 Specifically, the Settlement Notice informed potential Class Members that requests for exclusion
5 from the Class were to be mailed or otherwise delivered, addressed to *Symantec Securities*
6 *Litigation*, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217, such
7 that they were received by A.B. Data no later than January 13, 2022 at midnight. A.B. Data has
8 received an additional eleven (11) requests for exclusion from individuals who were not included
9 in either of my prior reports on requests for exclusions received (ECF Nos. 256, 397). Exhibit 1
10 attached hereto lists the names of the additional individuals who have requested exclusion from
11 the Class and their city and state. Four of the eleven individuals listed in Exhibit 1 had previously
12 submitted a request for exclusion in connection with the Supplemental Class Notice but their
13 requests had been received after the July 2, 2021 deadline for opt-outs under that notice. Because
14 the Court had authorized a third opportunity to request exclusion Lead Counsel contacted each of
15 the individuals who had submitted a late request and asked whether or not they wanted to renew
16 their request for exclusion. Of the seven individuals who had filed late requests for exclusion, four
17 requested to renew their request for exclusion and are included in Exhibit 1, the other three elected
18 to remain in the Class. All of these individuals were then sent an email confirming their election.

19 **REPORT ON CLAIMS RECEIVED TO DATE**

20 7. The Settlement Notice also informed potential members of the Class that if they
21 wished to be eligible for a payment from the Settlement they must submit a Claim Form to A.B.
22 Data, with supporting documentation, postmarked no later than 28 days after the Settlement is
23 approved, *i.e.*, as early as by March 10, 2022. In A.B. Data’s experience, the large majority of
24 claimants submit their claims shortly before the deadline. As of February 2, 2022, A.B. Data has
25 received 2,149 claims by mail or electronically.

26 I declare, under penalty of perjury under the laws of the United States of America, that the
27 foregoing is true and correct to the best of my knowledge.
28

Executed on February 3, 2022.



Eric J. Miller

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Exhibit 1

1. Brad Agenbroad, Executor for the Estate
of Scott Lamar Agenbroad
Silverton, OR
2. Alexander Anderson
Bellefonte, PA
3. Jane M. Anderson
Burnsville, MN
4. Jeffry Dean Bottles
Lexington, TN
5. Sai-Kam Foo
Scarborough, ON, Canada
6. John W. Harrison
Gambrills, MD
7. Moshe Miller
Gan Yavne, Israel
8. Pavel Murakhovskiy
Toronto, ON, Canada
9. Naveena
San Jose, CA
10. Luis Alberto Sanzetenea Landivar
Buenos Aires, Argentina
11. Catherine Tan
Mundelein, IL

Exhibit 2

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SEB INVESTMENT MANAGEMENT AB,
individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

SYMANTEC CORPORATION and
GREGORY S. CLARK,

Defendants.

Case No. 3:18-cv-02902-WHA

ECF CASE

**[PROPOSED] JUDGMENT APPROVING
CLASS ACTION SETTLEMENT**

Dept.: Courtroom 12, 19th Floor
Judge: Honorable William Alsup

WHEREAS, a securities class action is pending in this Court entitled *SEB Investment Management AB v. Symantec Corp., et al.*, Case No. C 18-02902-WHA (the “Action”);

WHEREAS, by Order dated May 8, 2020, the Court certified the Action to proceed as a class action on behalf of all persons or entities who purchased or otherwise acquired publicly-traded common stock of Symantec Corporation (“Symantec”) during the period from May 11, 2017, to August 2, 2018, inclusive (the “Class Period”), and who were damaged thereby,¹ appointed SEB Investment Management AB as Lead Plaintiff for the Class, and appointed BLB&G as Class Counsel for the Class;

WHEREAS, by Order dated May 29, 2020, the Court approved the proposed form and content of the Original Class Notice to be disseminated to the Class Members to notify them of,

¹ The Class includes all persons or entities who purchased Symantec common stock contemporaneously with sales of Symantec common stock made or caused by Defendant Clark during the Class Period. Excluded from the Class by definition are Defendants; members of the Immediate Family of Defendant Clark; any person who was an officer or director of Symantec; any firm or entity in which any Defendant has or had a controlling interest; any person who participated in the wrongdoing alleged; Defendants’ liability insurance carriers; any affiliates, parents, or subsidiaries of Symantec; all Symantec plans that are covered by ERISA; and the legal representatives, heirs, beneficiaries, successors-in interest, or assigns of any excluded person or entity, in their respective capacity as such. Also excluded from the Class are the persons and entities set forth in Exhibit 1 hereto, and the legal representatives, heirs, beneficiaries, successors-in interest, or assigns of such excluded persons or entities, in their respective capacity as such.

1 among other things: (i) the Action pending against Defendants; (ii) the Court’s certification of the
2 Action to proceed as a class action on behalf of the Class; and (iii) their right to request to be
3 excluded from the Class by August 25, 2020, the effect of remaining in the Class or requesting
4 exclusion, and the requirements for requesting exclusion;

5 WHEREAS, the Original Class Notice was mailed beginning on June 19, 2020 to all
6 potential Class Members who could be identified through reasonable effort, resulting in the
7 mailing of over 126,000 copies of the Original Class Notice, and 49 requests for exclusion were
8 received by August 25, 2020;

9 WHEREAS, in an Order dated April 20, 2021, the Court ordered that a supplemental notice
10 be sent to potential Class Members (the “Supplemental Class Notice”) to notify them of, among
11 other things, a second opportunity to request to be excluded from the Class, and on April 24, 2021,
12 the Court approved the form and content of the Supplemental Class Notice, which provided Class
13 Members with a second opportunity to request to be excluded from the Class by July 2, 2021;

14 WHEREAS, the Supplemental Class Notice was mailed beginning on May 7, 2021 to all
15 potential Class Members who could be identified through reasonable effort, resulting in the
16 mailing of over 162,000 copies of the Supplemental Class Notice, and 72 additional requests for
17 exclusion were received by July 2, 2021;

18 WHEREAS, (a) SEB Investment Management AB (“Lead Plaintiff” or “SEB”), on behalf
19 of itself and the Class; and (b) defendant Symantec Corporation, now known as NortonLifeLock
20 Inc. (“Symantec”) and defendant Gregory S. Clark (“Clark,” and together with Symantec,
21 “Defendants,” and together with Lead Plaintiff, the “Parties”) have entered into a Stipulation and
22 Agreement of Settlement dated June 8, 2021 (the “Stipulation”) that provides for a complete
23 dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and
24 conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);

25 WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall
26 have the same meaning as they have in the Stipulation;

1 WHEREAS, by Order dated September 16, 2021 (the “Preliminary Approval Order”), this
2 Court: (a) preliminarily approved the Settlement; (b) ordered that notice of the proposed
3 Settlement be provided to Class Members; and (c) scheduled a hearing regarding final approval of
4 the Settlement;

5 WHEREAS, due and adequate notice of the Settlement has been given to the Class;

6 WHEREAS, the Settlement Notice was mailed beginning on September 24, 2021 to all
7 potential Class Members who could be identified through reasonable effort, resulting in the
8 mailing of over 169,000 copies of the Settlement Notice, and 11 additional requests for exclusion
9 were received by January 13, 2022 and no objections to the Settlement were received;

10 WHEREAS, the Court conducted a hearing on February 10, 2022 (the “Settlement Fairness
11 Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement
12 are fair, reasonable, and adequate to the Class, and should therefore be approved; and (b) whether
13 a judgment should be entered dismissing the Action with prejudice as against the Defendants; and

14 WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and
15 proceedings held herein in connection with the Settlement, all oral and written comments received
16 regarding the Settlement, and the record in the Action, and good cause appearing therefor;

17 IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

18 1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the Action, and
19 all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and
20 each of the Class Members.

21 2. **Incorporation of Settlement Documents** – This Judgment incorporates and makes
22 a part hereof: (a) the Stipulation filed with the Court on July 6, 2021; and (b) the Settlement Notice
23 and the Summary Settlement Notice, both of which were filed with the Court on December 30,
24 2021.

25 3. **Notice** – The Court finds that the dissemination of the Settlement Notice and the
26 publication of the Summary Settlement Notice: (a) were implemented in accordance with the

1 Preliminary Approval Order; (b) constituted the best notice practicable under the circumstances;
2 (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Class
3 Members of (i) the effect of the proposed Settlement (including the Releases to be provided
4 thereunder); (ii) Lead Counsel's motion for an award of attorneys' fees and reimbursement of
5 Litigation Expenses; (iii) their right to object to any aspect of the Settlement, the Plan of
6 Allocation, and/or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation
7 Expenses; (iv) their right to exclude themselves from the Class; and (v) their right to appear at the
8 Settlement Fairness Hearing; (d) constituted due, adequate, and sufficient notice to all persons and
9 entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of
10 Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due
11 Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as
12 amended, and all other applicable law and rules.

13 4. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in
14 accordance with, Rule 23 of the Federal Rules of Civil Procedure, this Court hereby fully and
15 finally approves the Settlement set forth in the Stipulation in all respects (including, without
16 limitation: the amount of the Settlement; the Releases provided for therein; and the dismissal with
17 prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is,
18 in all respects, fair, reasonable, and adequate to the Class. The Parties are directed to implement,
19 perform, and consummate the Settlement in accordance with the terms and provisions contained
20 in the Stipulation.

21 5. The Action and all of the claims asserted against Defendants in the Action by Lead
22 Plaintiff and the other Class Members are hereby dismissed with prejudice. The Parties shall bear
23 their own costs and expenses, except as otherwise expressly provided in the Stipulation.

24 6. **Binding Effect** – The terms of the Stipulation and of this Judgment shall be forever
25 binding on Defendants, Lead Plaintiff and all other Class Members (regardless of whether or not
26 any individual Class Member submits a Claim Form or seeks or obtains a distribution from the
27

1 Net Settlement Fund), as well as their respective successors and assigns. The persons and entities
2 listed on Exhibit 1 hereto are excluded from the Class pursuant to request and are not bound by
3 the terms of the Stipulation or this Judgment.

4 7. **Releases** – The Releases set forth in paragraphs 4 and 5 of the Stipulation, together
5 with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly
6 incorporated herein in all respects. The Releases are effective as of the Effective Date.

7 Accordingly, this Court orders that:

8 (a) Without further action by anyone, and subject to paragraph 8 below, upon
9 the Effective Date of the Settlement, Lead Plaintiff and each of the other Class Members, on behalf
10 of themselves, and their respective current and former heirs, executors, administrators,
11 predecessors, successors, officers, directors, agents, parents, affiliates, subsidiaries, employees,
12 attorneys, assignees, and assigns, in their capacities as such, shall be deemed to have, and by
13 operation of law and of this Judgment shall have, fully, finally, and forever compromised, settled,
14 released, resolved, relinquished, waived, and discharged any and all of the Released Plaintiff's
15 Claim against Defendants and the other Defendants' Releasees, whether or not such Class Member
16 executes and delivers a Claim or objects to the settlement, and shall forever be barred and enjoined
17 from prosecuting, commencing, instituting, or continuing to prosecute any action or other
18 proceeding in any court of law or equity, arbitration tribunal, or administrative forum, asserting
19 any or all of the Released Plaintiff's Claims against any of the Defendants' Releasees. This
20 Release shall not apply to any of the Excluded Plaintiff's Claims (as that term is defined in
21 paragraph 1(mm) of the Stipulation).

22 (b) Without further action by anyone, and subject to paragraph 8 below, upon
23 the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective
24 current and former heirs, executors, administrators, predecessors, successors, officers, directors,
25 agents, parents, affiliates, subsidiaries, employees, attorneys, assignees, and assigns, in their
26 capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall

1 have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived,
2 and discharged any and all Released Defendants' Claims against Lead Plaintiff and the other
3 Plaintiff's Releasees, and shall forever be barred and enjoined from prosecuting, commencing,
4 instituting, or continuing to prosecute any action or other proceeding in any court of law or equity,
5 arbitration tribunal, or administrative forum, asserting any or all of the Released Defendants'
6 Claims against any of the Plaintiff's Releasees. This Release shall not apply to any of the Excluded
7 Defendants' Claims (as that term is defined in paragraph 1(II) of the Stipulation).

8 8. Notwithstanding paragraphs 7(a) – (b) above, nothing in this Judgment shall bar
9 any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this
10 Judgment.

11 9. **Bar Order:** Upon the Effective Date, any and all claims for contribution or
12 indemnity (or any other claim, however denominated on whatsoever theory, for which the injury
13 claimed is that person's alleged liability to Lead Plaintiff or any Class Member) based upon or
14 arising out of any Released Plaintiffs' Claim (a) by any person or entity against any of the
15 Defendants' Releasees or (b) by any of the Defendants' Releasees against any other person or
16 entity, are permanently barred, extinguished, and discharged to the fullest extent permitted by law
17 (the "Bar Order"), provided however, that nothing in the Bar Order shall release or alter the rights
18 Defendants may have under their applicable insurance policies or any right of indemnification or
19 contribution that Gregory S. Clark may have under contract or otherwise.

20 10. **Judgment Reduction:** Any subsequent final verdict or judgment that may be
21 obtained by or on behalf of the Class or a Class Member against any person or entity subject to the
22 Bar Order shall be reduced by the greater of: (a) an amount that corresponds to the percentage of
23 responsibility of Defendants for common damages; or (b) the amount paid by or on behalf of
24 Defendants to the Class or Class Member for common damages.

25 11. **Rule 11 Findings** – The Court finds and concludes that the Parties and their
26 respective counsel have complied in all respects with the requirements of Rule 11 of the Federal
27

1 Rules of Civil Procedure in connection with the institution, prosecution, defense, and settlement
2 of the Action.

3 12. **No Admissions** – Neither this Judgment, the Term Sheet, the Stipulation (whether
4 or not consummated), including the exhibits thereto and the Plan of Allocation contained therein
5 (or any other plan of allocation that may be approved by the Court), the negotiations leading to the
6 execution of the Term Sheet and the Stipulation, nor any proceedings taken pursuant to or in
7 connection with the Term Sheet, the Stipulation, and/or approval of the Settlement (including any
8 arguments proffered in connection therewith):

9 (a) shall be offered against any of the Defendants’ Releasees as evidence of, or
10 construed as, or deemed to be evidence of any presumption, concession, or admission by any of
11 the Defendants’ Releasees with respect to the truth of any fact alleged by Lead Plaintiff or the
12 validity of any claim that was or could have been asserted or the deficiency of any defense that has
13 been or could have been asserted in this Action or in any other litigation, or of any liability,
14 negligence, fault, or other wrongdoing of any kind of any of the Defendants’ Releasees or in any
15 way referred to for any other reason as against any of the Defendants’ Releasees, in any arbitration
16 proceeding or other civil, criminal, or administrative action or proceeding, other than such
17 proceedings as may be necessary to effectuate the provisions of the Stipulation;

18 (b) shall be offered against any of the Plaintiff’s Releasees, as evidence of, or
19 construed as, or deemed to be evidence of any presumption, concession, or admission by any of
20 the Plaintiff’s Releasees that any of their claims are without merit, that any of the Defendants’
21 Releasees had meritorious defenses, or that damages recoverable under the Complaint would not
22 have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or
23 wrongdoing of any kind, or in any way referred to for any other reason as against any of the
24 Plaintiff’s Releasees, in any arbitration proceeding or other civil, criminal, or administrative action
25 or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the
26 Stipulation; or

1 (c) shall be construed against any of the Releasees as an admission, concession,
2 or presumption that the consideration to be given under the Settlement represents the amount that
3 could be or would have been recovered after trial;
4 *provided, however,* that the Parties and the Releasees and their respective counsel may refer to this
5 Judgment and the Stipulation to effectuate the protections from liability granted hereunder and
6 thereunder or otherwise to enforce the terms of the Settlement. Defendants' Releasees may file
7 the Stipulation and/or this Judgment in any other action that may be brought against them in order
8 to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release,
9 good faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue
10 preclusion or similar defense or counterclaim.

11 13. **Retention of Jurisdiction** – Without affecting the finality of this Judgment in any
12 way, this Court retains continuing and exclusive jurisdiction over: (a) the Parties for purposes of
13 the administration, interpretation, implementation, and enforcement of the Settlement; (b) the
14 disposition of the Settlement Fund; (c) any motion for an award of attorneys' fees and/or Litigation
15 Expenses by Lead Counsel in the Action that will be paid from the Settlement Fund; (d) any motion
16 to approve the Plan of Allocation; (e) any motion to approve the Class Distribution Order; and
17 (f) the Class Members for all matters relating to the Action.

18 14. Separate orders shall be entered regarding approval of a plan of allocation and the
19 motion of Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses.
20 Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or
21 delay the Effective Date of the Settlement.

22 15. **Modification of the Agreement of Settlement** – Without further approval from
23 the Court, Lead Plaintiff and Defendants are hereby authorized to agree to and adopt such
24 amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the
25 Settlement that: (a) are not materially inconsistent with this Judgment; and (b) do not materially
26 limit the rights of Class Members in connection with the Settlement. Without further order of the
27

1 Court, Lead Plaintiff and Defendants may agree to reasonable extensions of time to carry out any
2 provisions of the Settlement.

3 16. **Termination of Settlement** – If the Settlement is terminated as provided in the
4 Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be
5 vacated, rendered null and void, and be of no further force and effect, except as otherwise provided
6 by the Stipulation, and this Judgment shall be without prejudice to the rights of Lead Plaintiff, the
7 other Class Members, and Defendants, and the Parties shall revert to their respective positions in
8 the Action immediately prior to the execution of the Term Sheet on May 26, 2021, as provided in
9 the Stipulation.

10 17. **Entry of Final Judgment** – There is no just reason to delay the entry of this
11 Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court is expressly
12 directed to immediately enter this final judgment in this Action.

13 SO ORDERED this _____ day of _____, 2022.

14
15 _____
16 The Honorable William Alsup
17 Senior United States District Judge

18 #3028871
19
20
21
22
23
24
25
26
27

Exhibit 1

1. Brad Agenbroad, Executor for the Estate of Scott Lamar Agenbroad Silverton, OR	14. Steven Joseph Bucholtz Grand Blanc, MI
2. Philip J. Altpeter and Nancy C. Altpeter Westminster, CO	15. Laura Cagliero Coeur d'Alene, ID
3. Alexander Anderson Bellefonte, PA	16. Castlekeep Revocable Trust James J. Dodge and Julie A. Dodge, Co-Trustees Houston, TX
4. Jane M. Anderson Burnsville, MN	17. Terri R. Chamberlain Duvall, WA
5. Lyle Anderson Spokane, WA	18. Roger P. Charleville Morrow, OH
6. Ivan Baraznenok Bothell, WA	19. Hitesh Chauhan South Elgin, IL
7. Joyce Baumbach Plano, TX	20. Kyle Chin San Jose, CA
8. Richard C. Bernhardt Melbourne, FL	21. Daniel Chung Jersey City, NJ
9. John L. Beucher Santa Cruz, CA	22. Rodney Clark San Antonio, TX
10. Rene C. Bilodeau and Naomi D. Black El Cerrito, CA	23. Roderick Clarke and Barbara Clarke Madison, WI
11. Jeffrey Dean Bottles Lexington, TN	24. William H. Colter, Jr and Sharon K. Colter Statesboro, GA
12. Robert J. Bounczek and Catherine F. Bounczek Bloomfield, NJ	25. David Cote East Hartford, CT
13. Samuel Broda Dobbs Ferry, NY	26. Nancy Keeling Davis Fairfax Station, VA

1	27. Nadine M. Dawson Bothell, WA	41. Louis Greco Yonkers, NY
2	28. Michael Dean Torrance, CA	42. Peter Guritza, Jr. Henrico, VA
3	29. Robert E. Dempsey Kent, WA	43. Aschalew Haile Alpharetta, GA
4	30. Diane L. Denny Corpus Christi, TX	44. Bruce Hammerschmitt Greenwood, IN
5	31. Melissa Doman Arlington, VA	45. Stephanie Hardy Marietta, GA
6	32. Craig A. Drum and Judith E. Drum Peachtree City, GA	46. John W. Harrison Gambrills, MD
7	33. Michael Engesser Luverne, MN	47. Blake Heckler Valparaiso, IN
8	34. Gene Lynn Findley Tuscaloosa, AL	48. David H. Henderson Creswell, OR
9	35. Michael F. Fitzgerald Jr. Upper Darby, PA	49. James Herold Granbury, TX
10	36. Alec Fletes San Clemente, CA	50. Sherif Robert Hesni Washington, DC
11	37. Sai-Kam Foo Scarborough, ON, Canada	51. Margaret H. Hurley Hobe Sound, FL
12	38. Jacqueline Camilla Forster Winchester, Hampshire UNITED KINGDOM	52. David P. Huss Topeka, KS
13	39. Yogesh Rajaram Gangurde Fremont, CA	53. Arsalan Hussain Torrance, CA
14	40. Vishnu Gautam Edina, MN	54. Eddie Ignacio and Lilliam Torres Acosta Louisville, KY
15		55. Estate of Ritu Jain Ottawa, Ontario, Canada
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27		
28		

1	56. Elizabeth A. Kasper Evanston, IL 60201
2	57. William H. Kelly Jr. Columbus, OH
3	58. Ronald E. Kister, Sr. Saint Charles, MO
4	59. Marvin L. Ladriگان Tabernash, CO
5	60. Jeffrey W. Lanning Oakwood, OH
6	61. Lynn B. Leopold Ithaca, NY
7	62. Vicki J. Lesser Topeka, KS
8	63. Helen G. Litton, Trustee U/W Ronald C. Litton Bellingham, WA
9	64. Sherri Lubianski Saint Hedwig, TX
10	65. Warren Erl Lumsden Bothell, WA
11	66. Stephen A. Lundgren and Cynthia A. Lundgren Camano Island, WA
12	67. Karim Madatali Saint Louis, MO
13	68. Richard H. Martin East Norriton, PA
14	69. Richard McCluney Half Moon Bay, CA

70. Kimberly A. McFarland Morrow, OH
71. Gayle I. McNeill Concord, CA
72. Thomasin Ellen Meurer Charlestown, IN
73. Jennie Miller and Estate of William Miller Winter Park, FL
74. Moshe Miller Gan Yavne, Israel
75. Joost Mortelmans and Kristien E. Mortelmans Los Altos Hills, CA
76. Janie Mundy Oak Island, NC
77. Pavel Murakhovskiy Toronto, ON, Canada
78. Naveena San Jose, CA
79. Donald R. Neuman and Angela W. Neuman Hattiesburg, MS
80. Chau Nguyen Hayward, CA
81. Shirleann Nold Issaquah, WA
82. Deborah J. Novakowski Parrish, FL
83. James P. Ongley Davenport, FL

1	84. Orbis Investment Management Limited on behalf of:
2	Orbis Global Equity Fund Limited
3	Orbis Institutional Funds Limited
4	Orbis Institutional Global Equity LP
5	Orbis Optimal SA Fund Limited
6	Orbis Institutional US Equity LP
7	Orbis Optimal Global Equity LP Hamilton, Bermuda
8	Orbis Global Equity Fund (Australia Registered)
9	Orbis Global Equity LE Fund (Australia Registered)
10	Allan Gray Australia Balanced Fund
11	Orbis Global Balanced Fund (Australia Registered)
12	Melbourne, Victoria, Australia
13	Orbis SICAV
14	Luxembourg
15	Orbis OEIC
16	London, United Kingdom
17	
18	85. Louis M. Pacchiana Frederick, MD
19	
20	86. Ghanshyambhai Patel Knoxville, TN
21	
22	87. Amy Pawl-Frederico Beaverton, OR
23	
24	88. Jorge J. Pesquera Viera, FL
25	
26	89. Steven M. Pickett Green Cove Springs, FL

90. Barry Pries Ellensburg, WA
91. Edwin J. Prior Poquoson, VA
92. Vivian Quigley Mount Wolf, PA
93. Petra Radulovic Yorktown, VA
94. Robert B. Raines Milford, OH
95. Kay L. Rees Lafayette, LA
96. Paulo Rhor Austin, TX
97. Jana Marie Rosar Denver, CO
98. Erin Rosenbruch Harwich Port, MA
99. Luis Alberto Sanzeteña Landivar Buenos Aires, Argentina
100. Leo Saperstein Rye, NY
101. Rodrigo Kappel Saurin Atlanta, GA
102. Carolyn Browning Schumacher & Cary Bryan Schumacher Trustees Schumacher Family TR UA 02/12/2020 Saint George, UT
103. Marilyn Scriver Muskegon, MI

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

104. Larry Selleck Seattle, WA
105. Thomas Sette, Jr, and Gayle B. Sette Tucson, AZ
106. Margaret Murphy Shaddix and William Stanley Shaddix Port Orange, FL
107. Peter M. Shelton and Linda C. Shelton Brentwood, CA
108. Lee Shepard and Elizabeth Shepard Spokane Valley, WA
109. Jingnan Si Rancho Palos Verdes, CA
110. Betty L. Simonds Redmond, WA
111. Nanhi Singh and Debashish Sinha Menlo Park, CA
112. Julie Rose Skoglund Dacula, GA
113. William D. Slack Marion, OH
114. Jana B. Sorenson Salt Lake City, UT
115. Deborah Spurlock and Rodney Spurlock Long Bottom, OH
116. Gregory J. Stein San Jose, CA

117. Steven K. Stierwalt Prescott, AZ
118. David Straus Carlsbad, CA
119. Dillon Suzuki Herndon, VA
120. Nina C. Takei Pasadena, CA
121. Catherine Tan Mundelein, IL
122. Luciano Terreni Glastonbury, CT
123. Richard Tietjen Rye, NY
124. Colleen Vermillion Pittsburgh, PA
125. Gabrielle J. Vetter Rockville, MD
126. Ken Watson St. Louis, MO
127. Joy E. and Mary J. Whitener Family Trust Joy E. Whitener and Mary J. Whitener, Trustees Columbia, MO
128. Nina S. Wise Vonore, TN
129. Jay Scott Woempner Winston Salem, NC
130. Rebecca E. Wright Richmond, VA

131. Abderahmen Zoghbi
Ann Arbor, MI

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Exhibit 3

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

SEB INVESTMENT MANAGEMENT AB,
individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

SYMANTEC CORPORATION and
GREGORY S. CLARK,

Defendants.

Case No. 3:18-cv-02902-WHA

ECF CASE

**[PROPOSED] ORDER APPROVING
PLAN OF ALLOCATION OF NET
SETTLEMENT FUND**

Dept.: Courtroom 12, 19th Floor
Judge: Honorable William Alsup

This matter came on for hearing on February 10, 2022 (the “Settlement Hearing”) on Lead Plaintiff’s motion to determine whether the proposed plan of allocation of the Net Settlement Fund (“Plan of Allocation”) created by the Settlement achieved in the above-captioned class action (the “Action”) should be approved. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Class Members who or which could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was published in *The Wall Street Journal* and *Financial Times* and was transmitted over the *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the proposed Plan of Allocation,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order approving the proposed Plan of Allocation incorporates by reference the definitions in the Stipulation and Agreement of Settlement dated June 8, 2021 (ECF No. 394-1) (the “Stipulation”) and all terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

1 2. The Court has jurisdiction to enter this Order approving the proposed Plan of
2 Allocation, and over the subject matter of the Action and all parties to the Action, including all
3 Class Members.

4 3. Notice of Lead Plaintiff’s motion for approval of the proposed Plan of Allocation
5 and of the date for the hearing on such motion was given to all Class Members who could be
6 identified with reasonable effort. The form and method of notifying the Class of the motion for
7 approval of the proposed Plan of Allocation satisfied the requirements of Rule 23 of the Federal
8 Rules of Civil Procedure, due process, and all other applicable law and rules, constituted the best
9 notice practicable under the circumstances, and constituted due and sufficient notice to all persons
10 and entities entitled thereto.

11 4. Copies of the Notice, which included the Plan of Allocation, were mailed to over
12 169,000 potential Class Members and nominees and no objections to the proposed Plan of
13 Allocation were received.

14 5. The Court hereby finds and concludes that the formula for the calculation of the
15 claims of Claimants as set forth in the Plan of Allocation mailed to Class Members provides a fair
16 and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund among Class
17 Members with due consideration having been given to administrative convenience and necessity.

18 6. The Court hereby finds and concludes that the Plan of Allocation is, in all respects,
19 fair and reasonable to the Class. Accordingly, the Court hereby approves the Plan of Allocation
20 proposed by Lead Plaintiff.

21 7. There is no just reason for delay in the entry of this Order, and immediate entry by
22 the Clerk of the Court is expressly directed.

23 SO ORDERED this _____ day of _____, 2022.

24

25

26

27

28

The Honorable William Alsup
Senior United States District Judge

#3079286

Exhibit 4

1 UNITED STATES DISTRICT COURT
2 NORTHERN DISTRICT OF CALIFORNIA
3 SAN FRANCISCO DIVISION

4 SEB INVESTMENT MANAGEMENT AB,
5 individually and on behalf of all others
6 similarly situated,

7 Plaintiffs,

8 v.

9 SYMANTEC CORPORATION and
10 GREGORY S. CLARK,

11 Defendants.

Case No. 3:18-cv-02902-WHA

ECF CASE

**[PROPOSED] ORDER AWARDING
ATTORNEYS' FEES AND LITIGATION
EXPENSES**

Dept.: Courtroom 12, 19th Floor
Judge: Honorable William Alsup

12 This matter came on for hearing on February 10, 2022 (the "Settlement Hearing") on Lead
13 Counsel's motion for an award of attorneys' fees and payment of Litigation Expenses. The Court
14 having considered all matters submitted to it at the Settlement Hearing and otherwise; and it
15 appearing that notice of the Settlement Hearing substantially in the form approved by the Court
16 was mailed to all Class Members who or which could be identified with reasonable effort, and that
17 a summary notice of the hearing substantially in the form approved by the Court was published in
18 *The Wall Street Journal* and *Financial Times* and was transmitted over the *PR Newswire* pursuant
19 to the specifications of the Court; and that (as stated in the Settlement Notice) copies of all papers
20 filed by Lead Counsel in support of its motion were timely posted on the case website in advance
21 of the Settlement Hearing for review by any interested Class Members; and the Court having
22 considered and determined the fairness and reasonableness of the award of attorneys' fees and
23 Litigation Expenses requested,

24 NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

25 1. This Order incorporates by reference the definitions in the Stipulation and
26 Agreement of Settlement dated June 8, 2021 (ECF No. 394-1) (the "Stipulation") and all terms not
27 otherwise defined herein shall have the same meanings as set forth in the Stipulation.

1 2. The Court has jurisdiction to enter this Order and over the subject matter of the
2 Action and all parties to the Action, including all Class Members.

3 3. Notice of Lead Counsel’s motion for attorneys’ fees and Litigation Expenses was
4 given to all Class Members who could be identified with reasonable effort. The form and method
5 of notifying the Class of the motion for attorneys’ fees and Litigation Expenses satisfied the
6 requirements of Rule 23 of the Federal Rules of Civil Procedure, the Private Securities Litigation
7 Reform Act of 1995 (15 U.S.C. § 78u-4(a)(7)), due process, and all other applicable law and rules,
8 constituted the best notice practicable under the circumstances, and constituted due and sufficient
9 notice to all persons and entities entitled thereto.

10 4. Lead Counsel is hereby awarded attorneys’ fees in the amount of ____% of the
11 Settlement Fund (including interest earned at the same rate as the Settlement Fund). Lead Counsel
12 is also hereby awarded \$_____ in payment of its litigation expenses. These
13 attorneys’ fees and expenses shall be paid from the Settlement Fund and the Court finds these sums
14 to be fair and reasonable. Lead Counsel shall be paid 50% of the attorneys’ fees awarded and
15 100% of the approved expenses immediately upon entry of this Order. Payment of the balance of
16 the attorneys’ fees awarded shall be made to Lead Counsel when Lead Counsel certifies that all of
17 the Net Settlement Fund has been distributed pursuant to the Plan of Allocation.

18 5. In making this award of attorneys’ fees and Litigation Expenses to be paid from the
19 Settlement Fund, the Court has considered and found that:

20 a. The Settlement has created a fund of \$70,000,000 in cash that has been
21 funded into escrow pursuant to the terms of the Stipulation, and that numerous Class
22 Members who submit acceptable Claim Forms will benefit from the Settlement that
23 occurred because of the efforts of Lead Counsel;

24 b. The fee sought is based on a retainer agreement entered by Lead Counsel at
25 the outset of the litigation and the requested fee has been reviewed and approved as
26

1 reasonable by Lead Plaintiff, which is a sophisticated institutional investor that actively
2 supervised the Action;

3 c. Copies of the Settlement Notice were mailed to over 169,000 potential Class
4 Members and nominees stating that Lead Counsel would apply for attorneys' fees in an
5 amount not to exceed 19% of the Settlement Fund and payment of Litigation Expenses in
6 an amount not to exceed \$2.5 million and there were no objections to the requested
7 attorneys' fees or Litigation Expenses;

8 d. Lead Counsel conducted the litigation and achieved the Settlement with
9 skill, perseverance and diligent advocacy;

10 e. The Action raised numerous complex issues and involved substantial risks,
11 such that if Lead Counsel had not achieved the Settlement there would have remained
12 significant risk that Lead Plaintiff and the other members of the Class would have
13 recovered materially less than the Settlement Amount, or nothing at all, from Defendants;

14 f. Lead Counsel devoted over 43,000 hours, with a lodestar value of
15 approximately \$20 million, to achieve the Settlement, an amount an amount which is
16 materially greater than the equivalent of \$13.3 million, plus interest, that Lead Counsel has
17 requested in its motion;

18 g. Lead Counsel at all times litigated this Action on a fully contingent basis to
19 achieve the Settlement, and has not received (and will not receive) any other compensation
20 for its work beyond what it has requested in its motion;

21 h. The above-stated percentage award of the Settlement Fund in attorney's
22 fees (*supra* Section 4) is consistent with fee awards in similar complex class action cases
23 brought under the federal securities laws, including those which have settled for an amount
24 similar in size to the \$70,000,000 settlement achieved here; and

25 i. The amount of attorneys' fees awarded and expenses to be reimbursed from
26 the Settlement Fund are fair and reasonable and consistent with awards in similar cases.

1 6. The Court further finds that the above-stated award of Litigation Expenses (*supra*
2 Section 4) from the Settlement Fund to Lead Counsel in payment of its Litigation Expenses is fair
3 and reasonable, and that the Litigation Expenses are reasonable in amount, and were incurred for
4 costs and expenses that were of a type customarily reimbursed in cases of this type.

5 7. Any appeal or any challenge affecting this Court’s approval regarding any
6 attorneys’ fees and expense application shall in no way disturb or affect the finality of the
7 Judgment.

8 8. Exclusive jurisdiction is hereby retained over the parties and the Class Members
9 for all matters relating to this Action, including the administration, interpretation, effectuation or
10 enforcement of the Stipulation and this Order.

11 9. In the event that the Settlement is terminated or the Effective Date of the Settlement
12 otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the
13 Stipulation.

14 10. There is no just reason for delay in the entry of this Order, and immediate entry by
15 the Clerk of the Court is expressly directed.

16 SO ORDERED this _____ day of _____, 2022.

The Honorable William Alsup
Senior United States District Judge

#3079287