I	Case 3:18-cv-02902-WHA	Document 186	Filed 11/07/19	Page 1 of 96		
1	MORGAN, LEWIS & BOCKIU Susan D. Resley, Bar No. 16180					
2	susan.resley@morganlewis.com One Market, Spear Street Tower					
3	San Francisco, CA 94105-1596 Tel: +1.415.442.1000					
4	Fax: +1.415.442.1001					
5	Marc J. Sonnenfeld (admitted <i>pro hac vice</i>) marc.sonnenfeld@morganlewis.com					
6	Karen Pieslak Pohlmann (admitted <i>pro hac vice</i>) karen.pohlmann@morganlewis.com					
7	1701 Market Street Philadelphia, Pa 19103					
8	Tel: +1.215.963.5000 Fax: +1.215.963.5001					
9		ov S. Clark				
10	Attorneys for Defendant Gregory S. Clark					
11	UNITED STATES DISTRICT COURT					
12	NORTHERN DISTRICT OF CALIFORNIA					
13						
14	SEB INVESTMENT MANAC		Case No. 3:18-cv-	02902-WHA		
15	Individually and on behalf of a similarly situated,		CLASS ACTION			
16	Plair			REGORY S. CLARK'S		
17	v.			RST AMENDED D CLASS ACTION		
18	SYMANTEC CORPORATIO			OR VIOLATION OF SECURITIES LAWS		
19	GREGORY S. CLARK,					
20	Defe		Dept.: Courtroom Judge: Honorable			
21						
22						
23						
24						
25						
26						
27						
28				Case No. 3:18-cv-02902-WHA		
Case No. 3:18-cv-0 MORGAN, LEWIS & BOCKIUS LLP DEFENDANT GREGORY S. CLARK'S ANSWER TO						
ATTORNEYS AT LAW SAN FRANCISCO	FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT					

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 2 of 96

	Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 2 of 96			
1	Defendant Gregory S. Clark ("Mr. Clark"), by and through his undersigned counsel,			
2	hereby answers the First Amended Consolidated Class Action Complaint for Violation of the			
3	Federal Securities Laws, dated October 11, 2019 (Dkt. 183) (the "FAC").			
4	The Court entered orders granting Defendants' Motion to Dismiss on June 14, 2019 (the			
5	"MTD Order") and granting in part and denying in part Plaintiff's Motion for Leave to Amend on			
6	October 2, 2019 (the "MLA Order"; collectively, the "Orders"). The Court's Orders identified			
7	allegations that were dismissed or were held not to be sufficiently pled. Plaintiff was instructed to			
8	file the FAC pursuant to the Court's MLA Order. Mr. Clark believes that the FAC improperly			
9	includes allegations that were held to be insufficiently pled by the MLA Order as well as			
10	allegations that were dismissed pursuant to the MTD Order. Accordingly, Mr. Clark does not			
11	believe he is required to answer such allegations, which are identified below.			
12	In addition, Mr. Clark notes that the Court's MTD Order dismissed claims against all			
13	defendants and the Court's MLA Order found that claims had still not been sufficiently pled			
14	against Mr. Noviello and Mr. Garfield and dismissed them from the case. Therefore, to the extent			
15	the allegations in the FAC are directed to either Mr. Noviello or Mr. Garfield, Mr. Clark does not			
16	believe he is required to answer such allegations, which are identified below.			
17	As a general matter, in responding to the allegations of the FAC, Mr. Clark: (i)			
18	incorporates into each response a denial of all allegations in the FAC to the extent that they assert			
19	or suggest that he or Symantec Corporation ("Symantec" or the "Company") made any materially			
20	false or misleading statement with scienter; (ii) denies any allegations in the headings and			
21	subheadings of the FAC; and (iii) directs his responses exclusively to allegations made against			
22	Mr. Clark individually. Mr. Clark further responds to the specific allegations in the FAC as			
23	follows:			
24	The FAC's introductory paragraph requires no response.			
25	1. Mr. Clark denies each and every allegation in paragraph 1.			
26	2. Mr. Clark admits that Plaintiff purports to bring this action under Sections 10(b),			
27	20(a), and 20A of the Exchange Act on behalf of purchasers of Symantec common stock between			
28	1 Case No. 3:18-cv-02902-WHA			
5 & v	DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT			

MORGAN, LEWIS BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

1 May 11, 2017 and August 2, 2018. Mr. Clark admits that certain of Symantec's former executive 2 level officers, including himself and Nicholas Noviello, are no longer employed at Symantec. 3 Mr. Clark admits that he resigned from his roles as President and CEO of Symantec and from the 4 Symantec Board on May 9, 2019 for reasons unrelated to the allegations in the FAC. Mr. Clark 5 admits that on January 31, 2019 Symantec announced that Mr. Noviello would leave Symantec to 6 pursue other opportunities and that Mr. Noviello remained as Symantec's CFO until May 24, 7 2019. Mr. Clark denies that he and Mr. Noviello were "terminated" or "ousted" as alleged in 8 paragraph 2. To the extent paragraph 2 contains conclusions of law, no response is required. To 9 the extent a response is required, Mr. Clark denies them. Except as expressly admitted, Mr. Clark 10 denies the allegations in paragraph 2.

3. 11 Mr. Clark admits that Symantec provides cybersecurity products and services, 12 including Norton Antivirus software. To the extent the allegations in this paragraph refer to 13 events occurring before Mr. Clark's employment at Symantec, they are not directed to Mr. Clark, 14 and no response to those allegations is required. Mr. Clark admits that Symantec announced in 15 2016 the acquisition of Blue Coat, Inc. ("Blue Coat") and that Blue Coat was a privately-held 16 network security firm. Mr. Clark admits that he became CEO and a member of Symantec's 17 Board of Directors following the Blue Coat acquisition. Mr. Clark admits that Symantec's Chief 18 Operating Officer, Chief Financial Officer, Chief Strategy Officer, Chief Technology Officer, and 19 Head of Worldwide Sales held management positions while employed at Blue Coat. Mr. Clark 20 admits that Mr. Garfield was Symantec's former CAO and that Symantec announced his 21 resignation. Mr. Clark admits that Symantec reports pursuant to a 52/53-week fiscal year ending 22 on the Friday closest to March 31. Except as expressly admitted, Mr. Clark denies the 23 allegations in paragraph 3.

4. Mr. Clark admits that on February 9, 2017 Symantec announced that it had
completed its acquisition of LifeLock, Inc. ("LifeLock"). Mr. Clark admits that LifeLock was a
provider of consumer identity theft protection. To the extent the remaining allegations of
paragraph 4 purport to quote from or are based on public statements made by Symantec, they are

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT

2

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 4 of 96

1 documents that speak for themselves. Mr. Clark denies Plaintiff's characterization of those 2 statements. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 4. 3 5. Mr. Clark admits that the putative Class Period begins on May 11, 2017. Mr. 4 Clark admits that Symantec reported its Q4 2017 results on May 10, 2017. The remainder of 5 paragraph 5 purports to characterize Symantec's public statements, which are documents that 6 speak for themselves, and for which no response is required. Mr. Clark denies Plaintiff's 7 characterization of these statements. Except as expressly admitted, Mr. Clark denies the 8 allegations in Paragraph 5. 9 6. The allegations in paragraph 6 purport to quote from or are based on a Cowen & 10 Company analyst report, which is a document that speaks for itself and requires no response. Mr. 11 Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining 12 allegations in paragraph 6. 7. 13 To the extent the allegations in paragraph 7 concern allegations that the Court's 14 Orders dismissed or held were insufficiently pled, no response is required. To the extent a 15 response is required, Mr. Clark denies each and every allegation in paragraph 7. 16 8. To the extent paragraph 8 contains quotations from third party sources, Mr. Clark 17 lacks knowledge or information sufficient to form a belief about their truth and on that basis 18 denies them. To the extent paragraph 8 refers to statements in Symantec's public statements and 19 SEC filings and quotes documents issued by third parties, those are documents that speak for 20 themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those 21 documents. Mr. Clark denies the remaining allegations in paragraph 8. 9. 22 Mr. Clark lacks knowledge or information sufficient to form a belief as to the truth 23 of allegations about Plaintiff's investigation, including allegations from individuals purporting to 24 be former Symantec employees, and on that basis denies them. Mr. Clark specifically denies 25 knowledge of deals that were "improperly double-booked" and denies that he "personally" 26 approved any such deals. To the extent paragraph 9 contains conclusions of law, no response is required. To the extent a response is required, Mr. Clark denies them. To the extent paragraph 9 27 28 3 Case No. 3:18-cv-02902-WHA Morgan, Lewis & BOCKIUS LLP

DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT

ATTORNEYS AT LAW

SAN FRANCISCO

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 5 of 96

1 incorporates by reference later paragraphs of the FAC, Mr. Clark incorporates by reference his 2 responses to those allegations as if set forth here in their entirety. To the extent the allegations in 3 paragraph 9 reference Mr. Noviello, the Court's Orders dismissed any allegations against Mr. 4 Noviello, and no response is required. Mr. Clark denies the remaining allegations in paragraph 9. 5 10. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 6 of Symantec's Board and/or Audit Committee meetings and that his attendance and the 7 attendance of others should be reflected in minutes of such meetings. Because minutes from and 8 materials relating to the Board and Audit Committee meetings speak for themselves, Mr. Clark 9 denies Plaintiff's characterization of any quotations purporting to reflect statements made during 10 those meetings or in any materials relating to such meetings. To the extent the allegations in 11 paragraph 10 purport to quote from or are based on the unproven allegations and statements made 12 in a complaint filed in the Derivative Action captioned Lee v. Clark, et al., No. C 19-02522-WHA 13 ("Derivative Complaint"), the Derivative Complaint is a document that speaks for itself, and no 14 response is required. Mr. Clark denies Plaintiff's characterization of the Derivative Complaint. 15 To the extent paragraph 10 incorporates by reference later paragraphs of the FAC, Mr. Clark 16 incorporates by reference his responses to those allegations as if set forth here in their entirety. 17 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 10. 18 11. To the extent the allegations in paragraph 11 purport to quote from or are based on 19 Symantec's public statements or SEC filings, those are documents that speak for themselves, and 20 no response is required. Mr. Clark denies Plaintiff's characterization of those documents. To the 21 extent the allegations in paragraph 11 are directed to Mr. Noviello, the Court's Orders dismissed 22 any allegations against Mr. Noviello, and no response is required. Mr. Clark denies the remaining 23 allegations in paragraph 11. 24

12. To the extent the allegations in paragraph 12 are based upon the trading price of
Symantec's common stock, that is a matter of public record that speaks for itself, and no response
is required. Mr. Clark denies Plaintiff's characterization of the trading price. To the extent
paragraph 12 quotes from Symantec's public statements or SEC filings, including Symantec's

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 4

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 6 of 96

1 May 10, 2018 announcement and Form 8-K, those are documents that speak for themselves, and 2 no response is required. Mr. Clark denies Plaintiff's characterization of those documents. To the 3 extent paragraph 12 contains conclusions of law, no response is required. To the extent a response is required, Mr. Clark denies them. Mr. Clark denies the remaining allegations in 4 5 paragraph 12.

6 13. The allegations in paragraph 13 purport to quote from or are based on Symantec's 7 August 2, 2018 press release and a report by Morningstar Equity Research that are documents 8 that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 9 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph 13.

10 14. To the extent the factual allegations in paragraph 14 are based upon the trading 11 price of Symantec's common stock, that is a matter of public record that speaks for itself, and no 12 response is required. Mr. Clark denies Plaintiff's characterization of Symantec's stock price data, 13 including characterizations in the graphic. To the extent the factual allegations in paragraph 14 14 are based on Symantec's announcements on May 10, 2018 and August 2, 2018, those are 15 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 16 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph 14.

17 15. Paragraph 15 is based on a public announcement by Symantec, which is a 18 document that speaks for itself, and no response is required. Mr. Clark denies Plaintiff's 19 characterization of the document. Mr. Clark denies the remaining allegations in paragraph 15. 20

16. Mr. Clark denies each and every allegation in paragraph 16.

21 17. Mr. Clark admits that Plaintiff purports to bring claims pursuant to the federal 22 securities laws. Mr. Clark denies that any violations of the securities laws occurred. Except as 23 otherwise admitted, Mr. Clark denies the allegations in paragraph 17.

24 18. Paragraph 18 consists of legal conclusions to which no response is required. To the 25 extent a response is required, Mr. Clark admits that Plaintiff purports to bring claims under the 26 Exchange Act as listed in paragraph 18, and denies violating Sections 10(b), 20(a) and 20A of the Exchange Act and Rule 10b-5 promulgated under the Exchange Act. Except as expressly 27

28

MORGAN, LEWIS & BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

5

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 7 of 96

admitted, Mr. Clark denies the allegations in paragraph 18.

2 19. Paragraph 19 consists of legal conclusions to which no response is required. To 3 the extent a response is required, Mr. Clark admits that this Court has federal question jurisdiction 4 over this action.

5 20. Mr. Clark admits that Symantec's headquarters are located in this District and that 6 it conducts business in this District. The remaining allegations of paragraph 20 contain legal 7 conclusions to which no response is required. Mr. Clark denies Plaintiff's allegations that any 8 wrongful acts occurred in this District. Except as expressly admitted, Mr. Clark denies the 9 allegations in paragraph 20.

10 21. Paragraph 21 contains legal conclusions to which no response is required. To the 11 extent a response is required, Mr. Clark admits that Symantec has used the means and 12 instrumentalities of interstate commerce, including, but not limited to, the U.S. mails, interstate 13 telephone communications, and the facilities of national securities exchanges. Mr. Clark denies 14 that any wrongful acts occurred through use of instrumentalities of interstate commerce or 15 otherwise. Except as otherwise admitted, Mr. Clark denies the allegations in paragraph 21.

16 22. Mr. Clark admits that SEB Investment Management AB was appointed as Lead 17 Plaintiff in this action, but lacks knowledge or information sufficient to form a belief about the 18 truth of the remaining allegations in paragraph 22, and on that basis denies them.

19 23. Mr. Clark admits that Symantec is a corporation organized under Delaware law. 20 Mr. Clark admits that Symantec's stock trades on the NASDAQ Stock Market under the symbol 21 "SYMC." Mr. Clark admits that Symantec sells cybersecurity products and services and has 22 operations in numerous countries. Mr. Clark admits that Symantec's Forms 10-K filed with the 23 SEC while Mr. Clark was CEO include a discussion of Symantec's history and business. Mr. 24 Clark further admits that Symantec disseminated SEC filings, press releases, investor 25 presentations and additional reports during the putative class period. Except as expressly 26 admitted, Mr. Clark denies the allegations in paragraph 23. 27

28

1

MORGAN, LEWIS & BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

24. Mr. Clark admits that he served as the CEO and a director of Blue Coat from 2011

6

1 to August of 2016. Mr. Clark admits that he became Symantec's CEO when it acquired Blue 2 Coat and held the responsibilities commonly associated with that position. Mr. Clark further 3 admits that he served as Symantec's CEO and a member of the Symantec Board of Directors 4 from August 1, 2016 until his resignation on May 9, 2019. Mr. Clark denies Plaintiff's 5 characterizations of Mr. Clark's duties and knowledge. Mr. Clark further admits that he signed 6 certifications in connection with Symantec's May 19, 2017 Form 10-K, August 4, 2017 Form 10-7 Q, November 3, 2017 Form 10-Q, and February 2, 2018 Form 10-Q SEC filings. Mr. Clark 8 denies that those filings were false or misleading. Mr. Clark further admits that he was present 9 and made statements at investor presentations and on earnings calls while employed by 10 Symantec. Mr. Clark denies those statements were false or misleading. To the extent paragraph 11 24 contains conclusions of law, no response is required. To the extent a response is required, Mr. 12 Clark denies them. Mr. Clark denies that he made any materially false or misleading statement or 13 omission. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 24. 14 25. Mr. Clark admits that on May 9, 2019 Symantec announced that Mr. Clark 15 resigned as President and CEO and as a member of Symantec's Board of Directors and further 16 admits that he resigned for reasons unrelated to the allegations in the FAC. Mr. Clark denies 17 Plaintiff's characterization of that announcement, including but not limited to allegations that his 18 employment at Symantec was "terminated." Except as expressly admitted, Mr. Clark denies the 19 allegations in paragraph 25. 20 26. Mr. Clark admits that Symantec is based in Mountain View, California and 21 provides consumer and enterprise security software products and services. To the extent the 22 allegations in this paragraph refer to events occurring before Mr. Clark's employment at 23 Symantec, they are not directed to Mr. Clark, and no response to those allegations is required. To 24 the extent a response is required, except as expressly admitted, Mr. Clark denies the allegations in 25 paragraph 26. 26 27. The allegations in this paragraph refer to events occurring before Mr. Clark's 27 employment at Symantec, therefore they are not directed to Mr. Clark, and no response to those 28 7 Case No. 3:18-cv-02902-WHA allegations is required. To the extent a response is required, Mr. Clark denies the allegations in
 paragraph 27.

28. The allegations in this paragraph refer to events occurring before Mr. Clark's
employment at Symantec, therefore they are not directed to Mr. Clark, and no response to those
allegations is required. To the extent a response is required, Mr. Clark denies the allegations in
paragraph 28.

7 29. The allegations in this paragraph refer to events occurring before Mr. Clark's
8 employment at Symantec, therefore they are not directed to Mr. Clark, and no response to those
9 allegations is required. To the extent a response is required, Mr. Clark denies the allegations in
10 paragraph 29.

11 30. To the extent paragraph 30 is based on a June 12, 2016 announcement by 12 Symantec, that announcement is a document that speaks for itself, and no response is required. 13 Mr. Clark denies Plaintiff's characterization of the announcement. Mr. Clark admits that 14 Symantec entered into an agreement to acquire Blue Coat for \$4.65 billion on June 12, 2016 and 15 that Symantec's acquisition of Blue Coat closed on August 1, 2016. To the extent the allegations 16 in paragraph 30 and footnote 3 are based on third party statements and purport to quote from 17 articles, Mr. Clark lacks knowledge or information sufficient to form a belief about the truth of 18 those allegations and on that basis denies them. To the extent those statements are documents, 19 they speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 20 characterization of those documents. Except as expressly admitted, Mr. Clark denies the 21 allegations in paragraph 30.

31. Mr. Clark admits that he, Mr. Noviello, Mr. Thompson, Mr. Fey, Mr. Williams
and Mr. MacKenzie worked for Blue Coat before joining Symantec and that he, Mr. Noviello,
Mr. Fey, Mr. Williams and Mr. MacKenzie are no longer employed by Symantec. Mr. Clark
admits that he resigned as President and CEO of Symantec and from the Board on May 9, 2019
for reasons unrelated to the allegations in the FAC and, therefore denies the allegation in footnote
4 that he was "ousted" from Symantec. To the extent footnote 4 refers to Mr. Noviello's

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 8

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 10 of 96

departure from Symantec, the Court's Orders dismissed any allegations against Mr. Noviello, and
 no response is required. To the extent a response is required, Mr. Clark denies that Mr. Noviello
 was "ousted" from Symantec. The quoted material attributed to analysts speaks for itself, and no
 response is required. Mr. Clark denies Plaintiff's characterization of the quoted material.
 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 31.

6 32. Mr. Clark admits that Bain Capital was the controlling sponsor that acquired Blue 7 Coat in May 2015 and Symantec agreed to acquire Blue Coat in June 2016. The allegations in 8 paragraph 32 purport to quote or are based on statements or material from an analyst, which 9 material or statement speaks for itself, and no response is required. Mr. Clark denies Plaintiff's 10 characterization of that statement or material. To the extent the allegations about Bain Capital's 11 reputation are based upon public documents, including a *Forbes* article, those documents speak 12 for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those 13 documents. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 32.

33. Symantec's August 1, 2016 press release is a document that speaks for itself, and
no response is required. Mr. Clark denies Plaintiff's characterization of that document and the
characterization of "endpoint' security" contained in footnote 7. Mr. Clark denies the remaining
allegations in paragraph 33.

34. The allegations contained in Paragraph 34 purport to quote from or are based on
Symantec's August 1, 2016 press release, which is a document that speaks for itself, and no
response is required. Mr. Clark denies Plaintiff's characterization of the press release. Mr. Clark
denies the remaining allegations in paragraph 34.

35. The allegations contained in Paragraph 35 purport to quote from or are based on
statements by analysts, including from a Jeffries report, that are or are contained in documents
that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
characterization of the statements by analysts. Mr. Clark denies the remaining allegations in

26 paragraph 35.

27

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 36. The allegations contained in paragraph 36 purport to quote from or are based on a

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

9

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 11 of 96

report from MKM Partners, which is a document that speaks for itself, and no response is
 required. Mr. Clark denies Plaintiff's characterization of the document. Mr. Clark denies the
 remaining allegations in paragraph 36.

37. The allegations contained in paragraph 37 purport to quote from or are based on a
Symantec earnings conference call on August 4, 2016. The transcript of that earnings conference
call speaks for itself, and no response is required. Mr. Clark denies Plaintiff's characterization of
the earnings conference call. Mr. Clark denies the remaining allegations in paragraph 37.

38. The allegations in paragraph 38 purport to quote from or are based on Symantec's
September 5, 2017 Proxy Statement, which is a document that speaks for itself for which no
response is required. Mr. Clark denies Plaintiff's characterization of Symantec's Proxy
Statement. To the extent paragraph 38 refers to other paragraphs in the FAC, Mr. Clark
incorporates his responses to those paragraphs as if fully set forth herein. Mr. Clark denies the
remaining allegations in paragraph 38.

39. The allegations contained in Paragraph 39 purport to quote from or are based on
Symantec's November 20, 2016 press release, which is a document that speaks for itself, and no
response is required. Mr. Clark denies Plaintiff's characterization of the press release. Mr. Clark
denies the remaining allegations in paragraph 39.

40. The allegations contained in paragraph 40 purport to quote from or are based on
Symantec's November 20, 2016 press release, which is a document that speaks for itself, and no
response is required. Mr. Clark denies Plaintiff's characterization of the press release. Mr. Clark
denies the remaining allegations in paragraph 40.

41. The allegations contained in paragraph 41 purport to quote from or are based on
the November 21, 2016 conference call transcript, which is a document that speaks for itself, and
no response is required. Mr. Clark denies Plaintiff's characterization of the conference call. Mr.
Clark denies the remaining allegations in paragraph 41.

42. The allegations contained in paragraph 42 purport to quote from or are based on
analyst reports, which are documents that speak for themselves, and no response is required. Mr.

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 10

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 12 of 96

Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining
 allegations in paragraph 42.

3 43. Mr. Clark admits that Symantec announced the completion of the LifeLock
4 acquisition on February 9, 2017.

5

44. Mr. Clark denies each and every allegation in Paragraph 44.

45. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, Mr. Clark
denies each and every allegation in paragraph 45.

10

46. The allegations contained in this paragraph purport to refer to Generally Accepted
Accounting Principles ("GAAP") and SEC regulations, which principles and regulations speak
for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of the
GAAP revenue recognition principles and SEC regulations. To the extent paragraph 46 contains
legal conclusions, no response is required. To the extent a response is required, Mr. Clark denies
them. Symantec's public representations about its financial statements speak for themselves, and
no response is required. Mr. Clark denies Plaintiff's characterization of those public

17 representations. Mr. Clark denies the remaining allegations in paragraph 46.

47. The allegations in paragraph 47 purport to refer to GAAP principles, which
principles speak for themselves, and for which no response is required. Mr. Clark denies
Plaintiff's characterization of GAAP principles. To the extent paragraph 47 contains legal
conclusions, no response is required. To the extent a response is required, Mr. Clark denies them.
Mr. Clark denies the remaining allegations in paragraph 47.

23

24

25

26

27

48. The allegations in paragraph 48 purport to quote Financial Accounting Standards Board Concepts Statement Nos. 6 and 8. The Financial Accounting Standards Board Concepts Statements speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of the Financial Accounting Standards Board Concept Statements. Mr. Clark denies the remaining allegations in paragraph 48.

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 13 of 96

1	49. The allegations contained in paragraph 49 purport to quote from or are based on				
2	Accounting Standards Codification ("ASC") 605-10-25-1 and ASC Topic 605, which speak for				
3	themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of ASC				
4	605-10-25-1 and ASC Topic 605. Mr. Clark denies the remaining allegations in paragraph 49.				
5	50. The allegations contained in paragraph 50 purport to quote from or are based on				
6	ASC 985¬605-25-3, which speaks for itself, and no response is required. Mr. Clark denies				
7	Plaintiff's characterization of ASC 985-605-25-3. Mr. Clark denies the remaining allegations in				
8	paragraph 50.				
9	51. The allegations contained in paragraph 51 purport to quote from or are based on				
10	ASC 605-25-16, which speaks for itself, and no response is required. Mr. Clark denies Plaintiff's				
11	characterization of ASC 605-25-16. Mr. Clark denies the remaining allegations in paragraph 51.				
12	52. The allegations contained in paragraph 52 purport to quote from or are based on				
13	ASC 958-605-25-21, which speaks for itself, and no response is required. Mr. Clark denies				
14	Plaintiff's characterization of ASC 958-605-25-21. Mr. Clark denies the remaining allegations in				
15	paragraph 52.				
16	53. The allegations contained in paragraph 53 purport to quote from or are based on				
17	ASC 985-605-25-34, which speaks for itself, and no response is required. Mr. Clark denies				
18	Plaintiff's characterization of ASC 985-605-25-34. Mr. Clark denies the remaining allegations in				
19	paragraph 53.				
20	54. The allegations in paragraph 54 purport to quote from or are based on Symantec's				
21	financial statements and revenue recognition policy, which are documents that speak for				
22	themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of the				
23	documents. Mr. Clark denies the remaining allegations in paragraph 54.				
24	55. Mr. Clark admits that KPMG provided auditing services for Symantec during the				
25	putative class period. The allegations contained in paragraph 55 purport to quote from KPMG				
26	guidance, which document speaks for itself, and no response is required. Mr. Clark denies				
27	Plaintiff's characterization of that document. Except as expressly admitted, Mr. Clark denies the				
28	12 Case No. 3:18-cv-02902-WHA				
IS & P .w	DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT				

MORGAN, LEWI BOCKIUS LLF ATTORNEYS AT LAW SAN FRANCISCO I

1 allegations in paragraph 55.

56. The allegations contained in paragraph 56 purport to quote from or are based on
GAAP and Symantec's revenue recognition policy, which speak for themselves, and no response
is required. Mr. Clark denies Plaintiff's characterization of GAAP and Symantec's revenue
recognition policy. Mr. Clark denies the remaining allegations in paragraph 56.

57. The allegations contained in paragraph 57 purport to quote from or are based on
GAAP revenue recognition principles that speak for themselves, and no response is required. Mr.
Clark denies Plaintiff's characterization of GAAP. Mr. Clark denies the remaining allegations in
paragraph 57.

10 58. The allegations contained in paragraph 58 purport to quote from or are based on
11 GAAP, which speaks for itself, and no response is required. Mr. Clark denies Plaintiff's
12 characterization of GAAP. To the extent paragraph 58 contains assertions, assumptions,

conclusions of law and broad generalizations regarding GAAP, no response is required. To the
extent a response is required, Mr. Clark denies them. Mr. Clark denies the remaining allegations
in paragraph 58.

16 59. The allegations contained in paragraph 59 and footnote 8 purport to quote from or 17 are based on the Sarbanes Oxley Act of 2002 ("SOX") and publications, which documents are in 18 the public record and speak for themselves, and no response is required. Mr. Clark denies 19 Plaintiff's characterization of SOX and publications. To the extent paragraph 59 and footnote 8 20 consist of assertions, assumptions, conclusions of law and broad generalizations, no response is 21 required. To the extent a response is required, Mr. Clark denies them. To the extent footnote 8 of 22 paragraph 59 is based on actions purportedly taken by SEC staff, Mr. Clark lacks knowledge or 23 information sufficient to form a belief as to the truth of those allegations and on that basis denies 24 them. Mr. Clark denies the remaining allegations in paragraph 59 and footnote 8.

60. To the extent the allegations contained in paragraph 60 consist of assertions,
assumptions, conclusions of law and broad generalizations, no response is required. To the
extent a response is required, Mr. Clark denies them. To the extent the allegations contained in

28

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 15 of 96

paragraph 60 characterize statutes, SEC rules or regulations, accounting standard and auditing
 standards, those are documents that speak for themselves, and no response is required. Mr. Clark
 denies Plaintiff's characterization of the documents. Mr. Clark denies the remaining allegations
 in paragraph 60.

5 61. To the extent the allegations contained in paragraph 61 consist of assertions,
6 assumptions, conclusions of law and broad generalizations, no response is required. To the
7 extent a response is required, Mr. Clark denies them. To the extent the allegations contained in
8 paragraph 61 characterize statutes, SEC rules or regulations, accounting standard and auditing
9 standards, those are documents that speak for themselves, and no response is required. Mr. Clark
10 denies Plaintiff's characterization of the documents. Mr. Clark denies the remaining allegations
11 in paragraph 61.

62. To the extent the allegations contained in paragraph 62 consist of assertions,
assumptions, conclusions of law and broad generalizations, no response is required. To the
extent a response is required, Mr. Clark denies them. To the extent the allegations contained in
paragraph 62 characterize statutes, SEC rules or regulations, accounting standard and auditing
standards, those are documents that speak for themselves, and no response is required. Mr. Clark
denies Plaintiff's characterization of the documents. Mr. Clark denies the remaining allegations
in paragraph 62.

19 63. The allegations in this paragraph concern allegations that the Court's Orders
20 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
21 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark
22 denies each and every allegation in paragraph 63.

64. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, Plaintiff
purports to characterize GAAP principles and Symantec's policies relating to revenue
recognition, which speak for themselves, and no response is required. Mr. Clark denies

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 14

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 16 of 96

Plaintiff's characterization of GAAP principles and Symantec's revenue recognition policies. To
 the extent paragraph 64 contains conclusions of law, no response is required. To the extent a
 response is required, Mr. Clark denies them. Mr. Clark denies the remaining allegations in
 paragraph 64.

5 65. The allegations in paragraph 65 purport to quote from or are based on Symantec's 6 September 24, 2018 press release, which is a document that speaks for itself, and no response is 7 required. Mr. Clark denies Plaintiff's characterization of the press release. Mr. Clark denies the 8 remaining allegations in paragraph 65.

66. The allegations in paragraph 66 and footnote 9 purport to quote from or are based
on announcements Symantec made on May 10, 2018 and September 24, 2018 and on Symantec's
Form 10-K filed October 26, 2018, which are documents that speak for themselves, and no
response is required. Mr. Clark denies Plaintiff's characterization of those documents. To the
extent paragraph 66 contains assertions, assumptions, conclusions of law and broad
generalizations, no response is required. To the extent a response is required, Mr. Clark denies
them. Mr. Clark denies the remaining allegations in paragraph 66 and footnote 9.

16 67. The allegations contained in paragraph 67 purport to quote from or are based on a
17 Watchdog Research Report that speaks for itself, and no response is required. Mr. Clark denies
18 Plaintiff's characterization of the report. Mr. Clark denies the remaining allegations in paragraph
19 67 and footnote 10.

20 68. To the extent the allegations contained in paragraph 68 and footnotes 11 and 12 21 purport to quote from or are based on Symantec's SEC filings, including Symantec's Form 8-K 22 filed on May 10, 2018 and the Company's 10-K for fiscal year 2018, those are documents that 23 speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of 24 the SEC filings. To the extent paragraph 68 and footnotes 11 and 12 contain conclusions of law, 25 no response is required. To the extent a response is required, Mr. Clark denies them. Mr. Clark 26 denies that \$12 million was material to Symantec's quarterly financial results for the fourth 27 quarter of fiscal year 2018. Mr. Clark denies the remaining allegations in paragraph 68 and

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

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

15

1 footnotes 11 and 12.

69. The allegations in paragraph 69 purport to quote from or are based on Symantec's
September 24, 2018 press release, which is a document that speaks for itself, and no response is
required. Mr. Clark denies Plaintiff's characterization of the press release. Mr. Clark denies the
remaining allegations in paragraph 69.

70. The allegations contained in paragraph 70 are based on statements from
unidentified individuals purporting to be former Symantec employees. Mr. Clark lacks knowledge
or information sufficient to form a belief about the truth of the allegations about what those
individuals said and on that basis denies them.

10 71. The allegations contained in paragraph 71 are based on statements from an
11 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
12 knowledge or information sufficient to form a belief about the truth of the allegations about what
13 this individual said and on that basis denies them. Mr. Clark denies the remaining allegations in
14 paragraph 71.

15 72. The allegations contained in paragraph 72 are based on statements from an
16 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
17 or information sufficient to form a belief about the truth of the allegations about what this
18 individual said and on that basis denies them. Mr. Clark denies the remaining allegations in
19 paragraph 72. Mr. Clark denies the remaining allegations in paragraph 72.

20 73. The allegations in this paragraph concern allegations that the Court's Orders 21 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 22 insufficient allegations, no response is required. To the extent a response is required, the 23 allegations are denied. The allegations contained in paragraph 73 are based on statements from 24 an unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks 25 knowledge or information sufficient to form a belief about the truth of the allegations about what 26 this individual said and on that basis denies them. Mr. Clark denies the remaining allegations in 27 paragraph 73.

28

74. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 74 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

75. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, Mr. Clark
responds that the allegations contained in paragraph 75 are based on statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
knowledge or information sufficient to form a belief about the truth of the allegations about what
this individual said and on that basis denies them.

15 76. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 76 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

77. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 77 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

1 that basis denies them.

78. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. The allegations contained in paragraph 78 and
footnote 13 are based on statements by a purported former Symantec employee, Chris Kearney.
Mr. Clark lacks knowledge or information sufficient to form a belief about the truth of the
allegations about what Mr. Kearney said and on that basis denies them. Mr. Clark denies the
remaining allegations in paragraph 78.

8 79. The allegations in this paragraph concern allegations that the Court's Orders
9 dismissed or held were insufficiently pled. The allegations contained in paragraph 79 are based
10 on statements from a purported former Symantec employee, Chris Kearney. Mr. Clark lacks
11 knowledge or information sufficient to form a belief about the truth of the allegations about what
12 Mr. Kearney said and on that basis denies them.

80. The allegations contained in paragraph 80 are based on statements from a
purported former Symantec employee, Chris Kearney. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what Mr. Kearney said and on
that basis denies them.

17 81. The allegations contained in paragraph 81 are based on statements from a
18 purported former Symantec employee, Chris Kearney. Mr. Clark lacks knowledge or information
19 sufficient to form a belief about the truth of the allegations about what Mr. Kearney said and on
20 that basis denies them.

82. The allegations contained in paragraph 82 are based on statements from a
purported former Symantec employee, Chris Kearney. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what Mr. Kearney said and on
that basis denies them.

83. The allegations contained in paragraph 83 are based on statements from a
purported former Symantec employee, Chris Kearney. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what Mr. Kearney said and on

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 18

1 that basis denies them.

84. The allegations contained in paragraph 84 are based on statements from a
purported former Symantec employee, Chris Kearney. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what Mr. Kearney said and on
that basis denies them.

85. The allegations contained in paragraph 85 are based on statements from a
purported former Symantec employee, Chris Kearney. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what Mr. Kearney said and on
that basis denies them.

10 86. The allegations contained in paragraph 86 are based on statements from a
11 purported former Symantec employee, Chris Kearney. Mr. Clark lacks knowledge or information
12 sufficient to form a belief about the truth of the allegations about what Mr. Kearney said and on
13 that basis denies them.

14 87. The allegations in this paragraph concern allegations that the Court's Orders 15 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 16 insufficient allegations, no response is required. To the extent a response is required, the 17 allegations contained in paragraph 87 are based on statements from a purported former Symantec 18 employee, Chris Kearney. Mr. Clark lacks knowledge or information sufficient to form a belief 19 about the truth of the allegations about what Mr. Kearney said and on that basis denies them. 20 88. The allegations in this paragraph concern allegations that the Court's Orders 21 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 22 insufficient allegations, no response is required. To the extent a response is required, the 23 allegations contained in paragraph 88 are based on statements from an unidentified individual 24 purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information 25 sufficient to form a belief about the truth of the allegations about what this individual said and on 26 that basis denies them.

27 28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law

SAN FRANCISCO

89. The allegations in this paragraph concern allegations that the Court's Orders

19

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 21 of 96

dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 89 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

90. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 90 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

91. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 91 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

92. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 92 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

93. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 93 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

94. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 94 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

95. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 95 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

96. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 96 are based on statements from unidentified individuals
purporting to be former Symantec employees. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what these individuals said and

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

1 on that basis denies them.

97. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 97 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

9 98. The allegations in this paragraph concern allegations that the Court's Orders
10 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
11 insufficient allegations, no response is required. To the extent a response is required, the
12 allegations contained in paragraph 98 are based on statements from an unidentified individual
13 purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
14 sufficient to form a belief about the truth of the allegations about what this individual said and on
15 that basis denies them. Mr. Clark admits footnote 14.

99. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 99 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

100. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 100 are based on statements from an unidentified individual
purporting to be an individual who worked for Symantec on a contract basis. Mr. Clark lacks

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

28

22

knowledge or information sufficient to form a belief about the truth of the allegations about what
 this individual said and on that basis denies them.

3

101. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 101 are based on statements from an unidentified individual
purporting to be an individual who worked for Symantec on a contract basis. Mr. Clark lacks
knowledge or information sufficient to form a belief about the truth of the allegations about what
this individual said and on that basis denies them.

10 102. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 102 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

17 103. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 103 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

104. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 104 are based on statements from an unidentified individual

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 23

purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
 sufficient to form a belief about the truth of the allegations about what this individual said and on
 that basis denies them.

105. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 105 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

106. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 106 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

18 107. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 107 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

108. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 24

allegations contained in paragraph 108 are based on statements from an unidentified individual
 purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
 sufficient to form a belief about the truth of the allegations about what this individual said and on
 that basis denies them.

5 109. The allegations in this paragraph concern allegations that the Court's Orders
6 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
7 insufficient allegations, no response is required. To the extent a response is required, the
8 allegations contained in paragraph 109 are based on statements from an unidentified individual
9 purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
10 sufficient to form a belief about the truth of the allegations about what this individual said and on
11 that basis denies them.

110. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 110 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

19 111. The allegations in this paragraph concern allegations that the Court's Orders
20 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
21 insufficient allegations, no response is required. To the extent a response is required, the
22 allegations contained in paragraph 111 are based on statements from an unidentified individual
23 purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
24 sufficient to form a belief about the truth of the allegations about what this individual said and on
25 that basis denies them.

26 112. The allegations in this paragraph concern allegations that the Court's Orders
27 dismissed or held were insufficiently pled. To the extent this paragraph concerns those

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 27 of 96

insufficient allegations, no response is required. To the extent a response is required, the
 allegations contained in paragraph 112 are based on statements from an unidentified individual
 purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
 sufficient to form a belief about the truth of the allegations about what this individual said and on
 that basis denies them.

113. The allegations regarding Mr. Garfield and/or Mr. Garfield's departure from 6 7 Symantec have been dismissed pursuant to the Court's Orders and no response is required. To 8 the extent a response is required, Mr. Clark admits that Symantec announced Mr. Garfield's 9 resignation in a Form 8-K dated August 8, 2017, which is a document that speaks for itself. The 10 allegations contained in paragraph 113 and footnote 15 are based on statements from an 11 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge 12 or information sufficient to form a belief about the truth of the allegations about what this 13 individual said and on that basis denies them.

14 114. The allegations regarding Mr. Garfield and/or Mr. Garfield's departure from
15 Symantec have been dismissed pursuant to the Court's Orders and no response is required. To
16 the extent a response is required, Mr. Clark admits that Symantec's 10-K for financial year 2017
17 reflects Mr. Garfield's signature. The remaining allegations contained in Paragraph 114 are based
18 upon statements from an unidentified individual purporting to be a former Symantec employee.
19 Mr. Clark lacks knowledge or information sufficient to form a belief about the truth of the
20 allegations about what this individual said and on that basis denies them.

115. The allegations regarding Mr. Garfield and/or Mr. Garfield's departure from
Symantec and allegations against Mr. Noviello have been dismissed pursuant to the Court's
Orders and no response is required. To the extent a response is required, the allegations
contained in Paragraph 115 are based upon statements from an unidentified individual purporting
to be a former Symantec employee. Mr. Clark lacks knowledge or information sufficient to form
a belief about the truth of the allegations about what this individual said and on that basis denies
them.

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

1 116. The allegations regarding Mr. Garfield and/or Mr. Garfield's departure from
 2 Symantec have been dismissed pursuant to the Court's Orders and no response is required. To
 3 the extent a response is required, the allegations contained in Paragraph 116 are based upon
 4 statements from an unidentified individual purporting to be a former Symantec employee. Mr.
 5 Clark lacks knowledge or information sufficient to form a belief about the truth of the allegations
 6 about what this individual said and on that basis denies them.

117. The allegations regarding Mr. Garfield and/or Mr. Garfield's departure from
Symantec have been dismissed pursuant to the Court's Orders and no response is required. To
the extent a response is required, the allegations contained in Paragraph 117 are based upon
statements from an unidentified individual purporting to be a former Symantec employee. Mr.
Clark lacks knowledge or information sufficient to form a belief about the truth of the allegations
about what this individual said and on that basis denies them.

13 118. The allegations regarding Mr. Garfield and/or Mr. Garfield's departure from
14 Symantec have been dismissed pursuant to the Court's Orders and no response is required. To
15 the extent a response is required, the allegations contained in Paragraph 118 are based upon
16 statements from an unidentified individual purporting to be a former Symantec employee. Mr.
17 Clark lacks knowledge or information sufficient to form a belief about the truth of the allegations
18 about what this individual said and on that basis denies them.

19

119. Mr. Clark denies each and every allegation in paragraph 119.

120. The allegations contained in paragraph 120 are based upon statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
or information sufficient to form a belief about the truth of the allegations about what this
individual said and on that basis denies them.

121. Mr. Clark admits that Tim Hankins and Michael Fey no longer work for Symantec.
Mr. Clark further admits that, on November 29, 2018, Fey resigned from his positions with the
Company pursuant to a Separation Agreement and General Release of All Claims, which was
disclosed in a Form 8-K filed with the SEC on November 29, 2018, which is a document that

28

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 29 of 96

speaks for itself. The allegations contained in paragraph 121 are based upon statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
or information sufficient to form a belief about the truth of the allegations about what this
individual said and on that basis denies them. Except as expressly admitted, Mr. Clark denies the
allegations in paragraph 121.

122. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 122 are based upon statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what this individual said and on
that basis denies them.

13 123. The allegations contained in paragraph 123 are based upon statements from an
14 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
15 or information sufficient to form a belief about the truth of the allegations about what this
16 individual said and on that basis denies them.

17 124. The allegations contained in paragraph 124 are based upon statements from an
18 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
19 or information sufficient to form a belief about the truth of the allegations about what this
20 individual said and on that basis denies them. To the extent the allegations contained in
21 paragraph 124 contain legal conclusions, no response is required. Mr. Clark denies the
22 remaining allegations in paragraph 124.

125. The allegations contained in paragraph 125 are based upon statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
knowledge or information sufficient to form a belief about the truth of the allegations about what
this individual said and on that basis denies them.



27

126. The allegations contained in paragraph 126 are based upon statements from an

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 28

unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
 knowledge or information sufficient to form a belief about the truth of the allegations about what
 this individual said and on that basis denies them.

5

127. The allegations in paragraph 127 are based upon statements from an unidentified
individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge or
information sufficient to form a belief about the truth of the allegations about what this individual
said and on that basis denies them. To the extent paragraph 126 purports to quote from
documents, such documents speak for themselves and no response is required. Mr. Clark denies
Plaintiff's characterization of such documents. Mr. Clark denies the remaining allegations in
paragraph 127.

11 128. Mr. Clark denies that any transactions were "double booked" in the fourth quarter
12 of fiscal year 2017 and the first quarter of fiscal year 2018. Mr. Clark further avers that the
13 allegations contained in paragraph 128 are based upon statements from an unidentified individual
14 purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
15 sufficient to form a belief about the truth of the allegations about what this individual said and on
16 that basis denies them.

17 129. To the extent that the allegations contained in Paragraph 129 are based upon 18 statements from an unidentified individual purporting to be a former Symantec employee, Mr. 19 Clark lacks knowledge or information sufficient to form a belief about the truth of the allegations 20 about what this individual said and on that basis denies them. To the extent that the allegations 21 contained in Paragraph 129 purport to quote from or are based on an email and/or other quoted 22 material, they are documents that speak for themselves, and no response is required. Mr. Clark 23 denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining 24 allegations in paragraph 129. 25

130. Mr. Clark denies each and every allegation in paragraph 130.

131. Mr. Clark denies each and every allegation in paragraph 131.

132. Mr. Clark denies each and every allegation in paragraph 132.

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

26

27

28

133.

1

- Mr. Clark denies each and every allegation in paragraph 133. 2 134. The allegations contained in Paragraph 134 are based upon statements from an 3 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks 4 knowledge or information sufficient to form a belief about the truth of the allegations about what 5 this individual said and on that basis denies them. To the extent the allegations in paragraph 134 6 are conclusions of law, no response is required. To the extent a response is required, Mr. Clark 7 denies them.
- 8 135. The allegations contained in paragraph 135 are based upon statements from an 9 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge 10 or information sufficient to form a belief about the truth of the allegations about what this 11 individual said and on that basis denies them.
- 12 136. Mr. Clark admits that Symantec reports certain non-GAAP financial metrics in 13 SEC filings and in communications to investors. To the extent that the allegations in this 14 paragraph purport to quote from or are based on statements in Symantec's public statements, those statements are documents that speak for themselves and no response is required. Mr. Clark 15 16 denies Plaintiff's characterization of those documents. Except as expressly admitted, Mr. Clark 17 denies the allegations in paragraph 136.
- 18 137. The allegations in paragraph 137 purport to quote from or are based on Symantec's 19 May 10, 2017 Form 8-K, which is a document that speaks for itself and no response is required. 20 Mr. Clark denies Plaintiff's characterization of that document. To the extent that the allegations 21 in paragraph 137 purport to quote from or are based on documents from investors, analysts and 22 market-makers, those documents speak for themselves. Mr. Clark denies Plaintiff's 23 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph 24 137. 25 138. Mr. Clark admits that Symantec discloses executive compensation practices in its
- 26 annual shareholder proxy materials, which are documents that speak for themselves. Mr. Clark 27 denies Plaintiff's characterization of those documents. Except as expressly admitted, Mr. Clark
- 28

30

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 32 of 96

1 denies the allegations in Paragraph 138.

139. The allegations contained in paragraph 139 purport to quote from or summarize
Regulation G, codified at 17 C.F.R. § 244.100, which speaks for itself, and no response is
required. Mr. Clark denies Plaintiff's characterization of that Regulation. Mr. Clark denies the
remaining allegations in paragraph 139.

140. The allegations contained in paragraph 140 purport to quote from or summarize
Regulation S-K, Item 10, codified as 17 C.F.R. § 229, which speaks for itself, and no response is
required. Mr. Clark denies Plaintiff's characterization of that Regulation. Mr. Clark denies the
remaining allegations in paragraph 140.

10 141. The allegations in paragraph 141 purport to quote from and are based on Question
and Answer 100.01 from the SEC's Compliance & Disclosure Interpretations, which are
documents that speak for themselves. Mr. Clark denies Plaintiff's characterization of those
documents. To the extent the allegations in paragraph 141 are conclusions of law, no response is
required. To the extent a response is required, Mr. Clark denies them. Mr. Clark denies the
remaining allegations in paragraph 141.

16 142. The allegations contained in paragraph 142 are conclusions of law to which no
17 response is required. To the extent a response is required, Mr. Clark denies them.

18 143. The allegations in paragraph 143 purport to quote from and are based on
19 "Frequently Requested Accounting and Financial Reporting Interpretations and Guidance" from
20 the SEC Division of Corporate Finance, dated March 31, 2001, which is a document that speaks
21 for itself. Mr. Clark denies Plaintiff's characterization of that document. To the extent the
22 allegations in paragraph 143 are conclusions of law, no response is required. To the extent a
23 response is required, Mr. Clark denies them. Mr. Clark denies the remaining allegations in
24 paragraph 143.

144. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, Mr. Clark

28

31

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 33 of 96

1 admits that Symantec reports non-GAAP revenue in its SEC filings and in communications to 2 investors. Symantec's public statements regarding non-GAAP financial metrics are documents 3 that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 4 characterization of those documents. Except as expressly admitted, Mr. Clark denies all 5 allegations in paragraph 144. 6 145. The allegations in this paragraph concern allegations that the Court's Orders 7 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 8 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark 9 denies each and every allegation in paragraph 145. 10 146. Mr. Clark admits that Symantec reports non-GAAP operating income in its SEC 11 filings and in communications to investors. The allegations in paragraph 146 purport to quote 12 from or are based on Symantec's SEC filings, including its 4Q2017 Form 8-K, which are 13 documents that speak for themselves. Mr. Clark denies Plaintiff's characterization of those 14 documents. Except as expressly admitted, Mr. Clark denies all allegations in paragraph 146. 15 147. Mr. Clark denies each and every allegation in paragraph 147. 16 148. Mr. Clark denies each and every allegation in paragraph 148. 17 149. The allegations in paragraph 149 purport to quote from and are based on 18 Symantec's 2017 Form 10-K, which is a document that speaks for itself, and no response is 19 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the 20 remaining allegations in paragraph 149. 21 The allegations, including the chart, in paragraph 150 purport to be based on 150. 22 Symantec's reports of transition costs set forth in its SEC filings. Those SEC filings are 23 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 24 characterization of those documents, including the chart illustrated in paragraph 150. Mr. Clark 25 denies the remaining allegations in paragraph 150. 26 151. The allegations in paragraph 151 purport to quote from or are based on Symantec's 27 Form 10-Q for the second quarter of fiscal year 2018 and its Form 10-Q for the first quarter of 28 32 Case No. 3:18-cv-02902-WHA Morgan, Lewis & DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT

BOCKIUS LLP ATTORNEYS AT LAW

SAN FRANCISCO

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 34 of 96

fiscal year 2018, which are documents that speak for themselves, and no response is required. 2 Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining 3 allegations in paragraph 151.

4 152. The allegations in paragraph 152 purport to quote from or are based on Symantec's 5 Form 10-K for fiscal year 2018, which is a document that speaks for itself, and no response is 6 required. Mr. Clark denies Plaintiff's characterization of that document, including the chart 7 illustrated in paragraph 152. Mr. Clark denies the remaining allegations in paragraph 152.

8 153. The allegations in paragraph 153 purport to quote from or are based on Symantec's 9 2017 Form 10-K, which is a document that speaks for itself, and no response is required. Mr. 10 Clark denies Plaintiff's characterization of that document. To the extent paragraph 153 refers to 11 the actions of third parties, including the manner in which Symantec's competitors adjust their 12 operating income, Mr. Clark lacks knowledge or information sufficient to form a belief as to the 13 truth of those allegations and on that basis denies them. To the extent paragraphs 153 is based 14 upon public statements by third parties, those statements are documents that speak for themselves, 15 and no response is required. Mr. Clark denies Plaintiff's characterization of those documents. 16 Mr. Clark denies the remaining allegations in paragraph 153.

17 154. This paragraph purports to quote from and is based on Symantec's September 24, 18 2018 Form 8-K, which is a document that speaks for itself, and no response is required. Mr. 19 Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining 20 allegations in paragraph 154.

21 155. The allegations contained in paragraph 155 are based upon statements from an 22 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge 23 or information sufficient to form a belief about the truth of the allegations about what this 24 individual said and on that basis denies them.

25 156. The allegations contained in paragraph 156 are based upon statements from an 26 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge 27 or information sufficient to form a belief about the truth of the allegations about what this

28

1

1 individual said and on that basis denies them.

157. The allegations contained in paragraph 157 are based upon statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
or information sufficient to form a belief about the truth of the allegations about what this
individual said and on that basis denies them.

158. The allegations contained in paragraph 158 are based upon statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
or information sufficient to form a belief about the truth of the allegations about what this
individual said and on that basis denies them.

10 159. The allegations contained in paragraph 159 are based upon statements from an
11 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
12 or information sufficient to form a belief about the truth of the allegations about what this
13 individual said and on that basis denies them.

14 160. The allegations contained in paragraph 160 are based upon statements from an
15 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
16 knowledge or information sufficient to form a belief about the truth of the allegations about what
17 this individual said and on that basis denies them. Mr. Clark denies the remaining allegations in
18 paragraph 160.

19 161. The allegations contained in paragraph 161 are based upon statements from an
20 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
21 or information sufficient to form a belief about the truth of the allegations about what this
22 individual said and on that basis denies them.

162. The allegations contained in paragraph 162 are based upon statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
knowledge or information sufficient to form a belief about the truth of the allegations about what
this individual said and on that basis denies them.

28

27

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 163. The allegations contained in paragraph 163 are based upon statements from an

34

unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
 or information sufficient to form a belief about the truth of the allegations about what this
 individual said and on that basis denies them.

164. The allegations contained in paragraph 164 are based upon statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
or information sufficient to form a belief about the truth of the allegations about what this
individual said and on that basis denies them.

8 165. The allegations contained in paragraph 165 are based upon statements from an
9 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
10 knowledge or information sufficient to form a belief about the truth of the allegations about what
11 this individual said and on that basis denies them.

12 166. The allegations contained in paragraph 166 are based upon statements from an
13 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
14 or information sufficient to form a belief about the truth of the allegations about what this
15 individual said and on that basis denies them.

16 167. The allegations contained in paragraph 167 are based upon statements from an
17 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
18 or information sufficient to form a belief about the truth of the allegations about what this
19 individual said and on that basis denies them.

168. The allegations contained in paragraph 168 are based upon statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
or information sufficient to form a belief about the truth of the allegations about what this
individual said and on that basis denies them.

169. The allegations contained in paragraph 169 are based upon statements from an
unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge
or information sufficient to form a belief about the truth of the allegations about what this
individual said and on that basis denies them.

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

1 170. Mr. Clark admits that he served as a member of Symantec's Board of Directors
 2 throughout the putative class period. Except as expressly admitted, Mr. Clark denies the
 3 allegations in paragraph 170.

The allegations contained in paragraph 171 purport to quote from or are based on
Symantec's Form 10-Q for the third quarter of fiscal 2018 and Form 10-K for the fiscal year
ended March 30, 2018, which are documents that speak for themselves, and no response is
required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the
remaining allegations in paragraph 171.

9 172. Mr. Clark admits that he joined in Symantec's brief quoted in paragraph 172. The
allegations contained in paragraph 172 and footnote 16 purport to quote from or are based on
court filings in this case, which are documents that speak for themselves, and no response is
required. Mr. Clark denies Plaintiff's characterization of those documents. To the extent that
paragraph 172 contains conclusions of law, no response is required. Except as expressly
admitted, Mr. Clark denies the allegations in paragraph 172 and footnote 16.

173. Mr. Clark denies each and every allegation in paragraph 173.

174. Mr. Clark denies each and every allegation in paragraph 174.

17 175. To the extent paragraph 175 refers to other allegations in the FAC, Mr. Clark 18 incorporates by reference his responses to those paragraphs as if fully set forth herein. The 19 allegations in paragraph 175 refer to other FAC paragraphs that (1) purport to quote and 20 characterize unproven allegations and statements from the Derivative Complaint, which, in turn, 21 purports to quote and characterize documents relating to meetings of Symantec's Board of 22 Directors and Board Committees and (2) purport to quote and characterize statements made in the 23 Court's Order re Amended Administrative Motion to File Under Seal dated July 3, 2019 in the 24 matter captioned Lee v. Clark, et al., No. C 19-02522-WHA (the "Unsealing Order"). The 25 Derivative Complaint, Symantec's board materials, and the Unsealing Order are documents that 26 speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of 27 those documents. Mr. Clark lacks knowledge or information sufficient to form a belief as to the 28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

15

16

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 38 of 96

1 2 truth of Plaintiff's allegation about the basis for its allegations and on that basis denies paragraph 175. Mr. Clark denies the remaining allegations in paragraph 175.

3

3 176. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 4 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 5 others should be reflected in minutes of such meetings. The meeting minutes and any materials 6 presented at such meetings are documents that speak for themselves and no response is required. 7 Mr. Clark denies Plaintiff's characterization of those documents. To the extent paragraph 176 is 8 based on the unproven allegations and statements made in the Derivative Complaint, that is a 9 document that speaks for itself, and no response is required. Mr. Clark denies Plaintiff's 10 characterization of that document. Except as expressly admitted, Mr. Clark denies the allegations 11 in paragraph 176.

12 177. This paragraph relies on unproven allegations and statements made in the
13 Derivative Complaint, which in turn, purports to quote and characterize documents relating to
14 meetings of Symantec's Audit Committee. The Derivative Complaint and meeting materials are
15 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
16 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph
177.

18 178. This paragraph relies on unproven allegations and statements made in the
19 Derivative Complaint, which in turn, purports to quote and characterize documents relating to
20 meetings of Symantec's Audit Committee. The Derivative Complaint and meeting materials are
21 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
22 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph
23 178.

24 179. This paragraph relies on unproven allegations and statements made in the
25 Derivative Complaint, which in turn, purports to quote and characterize documents relating to
26 meetings of Symantec's Audit Committee. The Derivative Complaint and meeting materials are
27 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's

28

37

characterization of those documents. Mr. Clark denies the remaining allegations in paragraph 179.

180. This paragraph relies on unproven allegations and statements made in the
Derivative Complaint, which in turn, purports to quote and characterize documents relating to
meetings of Symantec's Audit Committee. The Derivative Complaint and meeting materials are
documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
characterization of those documents. Mr. Clark denies the remaining allegations in paragraph
180.

9 181. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 10 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 11 others should be reflected in minutes of such meetings. The meeting minutes are documents that 12 speak for themselves and no response is required. Mr. Clark denies Plaintiff's characterization of 13 those documents. To the extent paragraph 181 is based on the unproven allegations and 14 statements made in the Derivative Complaint, that is a document that speaks for itself, and no 15 response is required. Mr. Clark denies Plaintiff's characterization of that document. Except as 16 expressly admitted, Mr. Clark denies the allegations in paragraph 181.

17 182. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 18 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 19 others should be reflected in minutes of such meetings. The meeting minutes are documents that 20 speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of 21 those documents. To the extent paragraph 182 is based on the unproven allegations and 22 statements made in the Derivative Complaint and/or Unsealing Order, those are documents that 23 speak for themselves and no response is required. Mr. Clark denies Plaintiff's characterization of 24 those documents. Except as expressly admitted, Mr. Clark denies the remaining allegations in 25 paragraph 182.

183. Mr. Clark admits that on occasion he attended portions of or the entirety of certain
of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of

28

1

2

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 40 of 96

others should be reflected in minutes of such meetings. The meeting minutes are documents that
speak for themselves and no response is required. Mr. Clark denies Plaintiff's characterization of
those documents. To the extent paragraph 183 is based on the unproven allegations and
statements made in the Derivative Complaint, that is a document that speaks for itself, and no
response is required. Mr. Clark denies Plaintiff's characterization of that document. Except as
expressly admitted, Mr. Clark denies the allegations in paragraph 183.

7 184. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 8 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 9 others should be reflected in minutes of such meetings. To the extent that paragraph 184 purports 10 to quote from presentation materials from that meeting, those materials and meeting minutes are 11 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 12 characterization of those documents. To the extent paragraph 184 is based on the unproven 13 allegations and statements made in the Derivative Complaint, that is a document that speaks for 14 itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that document. 15 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 184.

16 Mr. Clark admits that on occasion he attended portions of or the entirety of certain 185. 17 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 18 others should be reflected in minutes of such meetings. To the extent that paragraph 185 purports 19 to quote from presentation materials from that meeting, those materials and meeting minutes are 20 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 21 characterization of those documents. To the extent paragraph 185 is based on the unproven 22 allegations and statements made in the Derivative Complaint, that is a document that speaks for 23 itself and no response is required. Mr. Clark denies Plaintiff's characterization of that document. 24 Except as expressly admitted, Mr. Clark denies the remaining allegations in paragraph 185.

186. Mr. Clark admits that on occasion he attended portions of or the entirety of certain
of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of
others should be reflected in minutes of such meetings. To the extent that paragraph 186 purports

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 39

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 41 of 96

to quote from presentation materials from that meeting, those materials and meeting minutes are
documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
characterization of those documents. To the extent paragraph 186 is based on the unproven
allegations and statements made in the Derivative Complaint, that is a document that speaks for
itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that document.
Except as expressly admitted, Mr. Clark denies the allegations in paragraph 186.

7 187. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 8 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 9 others should be reflected in minutes of such meetings. To the extent that paragraph 187 purports 10 to quote from presentation materials from that meeting, those materials and meeting minutes are 11 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 12 characterization of those documents. To the extent paragraph 187 is based on the unproven 13 allegations and statements made in the Derivative Complaint and/or the Unsealing Order, those 14 are documents that speak for themselves, and no response is required. Mr. Clark denies 15 Plaintiff's characterization of those documents. Except as expressly admitted, Mr. Clark denies 16 the allegations in paragraph 187.

17 188. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 18 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 19 others should be reflected in minutes of such meetings. To the extent that paragraph 188 purports 20 to quote from presentation materials from that meeting, those materials and meeting minutes are 21 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 22 characterization of those documents. To the extent paragraph 188 is based on the unproven 23 allegations and statements made in the Derivative Complaint and/or the Unsealing Order, those 24 are documents that speak for themselves, and no response is required. Mr. Clark denies 25 Plaintiff's characterization of those documents. Except as expressly admitted, Mr. Clark denies 26 the allegations in paragraph 188.



28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 189. This paragraph relies on unproven allegations and statements made in the

1 Derivative Complaint, which in turn, purports to quote and characterize documents relating to 2 meetings of Symantec's Board and Audit Committee. The Derivative Complaint and meeting 3 materials are documents that speak for themselves, and no response is required. Mr. Clark denies 4 Plaintiff's characterization of those documents. To the extent the allegations in paragraph 189 purport to quote from or are based on reports by financial analysts, those reports are documents 5 6 that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 7 characterization of those documents. To the extent paragraph 189 contains conclusions of law, no 8 response is required. To the extent a response is required, Mr. Clark denies them. Mr. Clark 9 denies the remaining allegations in paragraph 189.

10 Mr. Clark admits that on occasion he attended portions of or the entirety of certain 190. 11 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 12 others should be reflected in minutes of such meetings. To the extent that paragraph 190 purports 13 to quote from presentation materials from that meeting, those materials and meeting minutes are 14 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 15 characterization of those documents. To the extent paragraph 190 is based on the unproven 16 allegations and statements made in the Derivative Complaint, that is a document that speaks for 17 itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that document. 18 To the extent the allegations in paragraph 190 are directed to Mr. Noviello and Mr. Garfield, Mr. 19 Noviello and Mr. Garfield have been dismissed from this action pursuant to the Court's Orders, 20 and no response is required. Except as expressly admitted, Mr. Clark denies the remaining 21 allegations in paragraph 190.

22 23

191. Mr. Clark admits that on occasion he attended portions of or the entirety of certain of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 24 others should be reflected in minutes of such meetings. The meeting minutes are documents that 25 speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of 26 those documents. To the extent paragraph 190 is based on the unproven allegations and 27 statements made in the Derivative Complaint, that is a document that speaks for itself, and no

28

MORGAN, LEWIS & BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

41

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 43 of 96

response is required. Mr. Clark denies Plaintiff's characterization of that document. Except as
 expressly admitted, Mr. Clark denies the allegations in paragraph 190.

Mr. Clark admits that on occasion he attended portions of or the entirety of certain
of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of
others should be reflected in minutes of such meetings. The meeting minutes are documents that
speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of
those documents. Except as expressly admitted, Mr. Clark denies the allegations in paragraph
192.

9 193. This paragraph relies on unproven allegations and statements made in the 10 Derivative Complaint, which in turn, purports to quote and characterize documents relating to 11 meetings of Symantec's Audit Committee, and also purports to quote from or rely on the 12 Unsealing Order and Symantec's September 24, 2018 press release. Those are documents that 13 speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of 14 those documents. To the extent this paragraph contains conclusions of law, no response is 15 required. To the extent a response is required, Mr. Clark denies them. Mr. Clark denies the 16 remaining allegations in paragraph 193.

17 194. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 18 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 19 others should be reflected in minutes of such meetings. To the extent that paragraph 194 purports 20 to quote from presentation materials from that meeting, those materials and meeting minutes are 21 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 22 characterization of those documents. To the extent paragraph 194 is based on the unproven 23 allegations and statements made in the Derivative Complaint, that is a document that speaks for 24 itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that document. 25 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 194.

26 195. Mr. Clark admits that on occasion he attended portions of or the entirety of certain
27 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 44 of 96

1 others should be reflected in minutes of such meetings. To the extent that paragraph 195 purports to quote from presentation materials from that meeting, those materials and meeting minutes are 2 3 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 4 characterization of those documents. To the extent paragraph 195 is based on the unproven 5 allegations and statements made in the Derivative Complaint, that is a document that speaks for 6 itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that document. 7 To the extent the allegations in paragraph 195 are directed to Mr. Noviello, the Court's Orders 8 dismissed any allegations against Mr. Noviello, and no response is required. Except as expressly 9 admitted, Mr. Clark denies the remaining allegations in paragraph 195.

10 196. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 11 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 12 others should be reflected in minutes of such meetings. To the extent that paragraph 196 purports 13 to quote from presentation materials or statements from that meeting, those materials and meeting 14 minutes are documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those documents. To the extent paragraph 196 is based on the 15 16 unproven allegations and statements made in the Derivative Complaint, that is a document that 17 speaks for itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that 18 document. Except as expressly admitted, Mr. Clark denies the remaining allegations in paragraph 19 196.

197. 20 Mr. Clark admits that on occasion he attended portions of or the entirety of 21 certain of Symantec's Board and Audit Committee, and that his attendance at those meetings and 22 that of others should be reflected in minutes of such meetings. To the extent that paragraph 197 23 purports to quote from presentation materials from that meeting, those materials and meeting 24 minutes are documents that speak for themselves, and no response is required. Mr. Clark denies 25 Plaintiff's characterization of those documents. To the extent paragraph 197 is based on the 26 unproven allegations and statements made in the Derivative Complaint, that is a document that 27 speaks for itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 43

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 45 of 96

document. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 197.

2 198. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 3 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 4 others should be reflected in minutes of such meetings. To the extent that paragraph 198 purports 5 to quote from presentation materials from that meeting, those materials and meeting minutes are 6 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 7 characterization of those documents. To the extent paragraph 198 is based on the unproven 8 allegations and statements made in the Derivative Complaint, that is a document that speaks for 9 itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that document. 10 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 198.

11 199. To the extent that paragraph 199 purports to quote from presentation materials
12 given at a meeting of the Audit Committee, those materials and meeting minutes are documents
13 that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
14 characterization of those documents. To the extent paragraph 199 is based on the unproven
15 allegations and statements made in the Derivative Complaint, that is a document that speaks for
16 itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that document.
17 Mr. Clark denies the remaining allegations in paragraph 199.

200. To the extent that paragraph 200 purports to quote from presentation materials
from that meeting, those materials and meeting minutes are documents that speak for themselves,
and no response is required. Mr. Clark denies Plaintiff's characterization of those documents. To
the extent paragraph 200 is based on the unproven allegations and statements made in the
Derivative Complaint, that is a document that speaks for itself, and no response is required. Mr.
Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
allegations in paragraph 200.

25 201. Mr. Clark admits that on occasion he attended portions of or the entirety of certain
26 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of
27 others should be reflected in minutes of such meetings. To the extent that paragraph 201 purports

28

1

44

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 46 of 96

to quote from presentation materials from that meeting, those materials and meeting minutes are
documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
characterization of those documents. To the extent paragraph 201 is based on the unproven
allegations and statements made in the Derivative Complaint and/or the Unsealing Order, those
are documents that speak for themselves, and no response is required. Mr. Clark denies
Plaintiff's characterization of those documents. Except as expressly admitted, Mr. Clark denies
the allegations in paragraph 201.

8 202. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 9 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 10 others should be reflected in minutes of such meetings. The meeting minutes are documents that 11 speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of 12 those documents. To the extent paragraph 202 is based on the unproven allegations and 13 statements made in the Derivative Complaint and/or the Unsealing Order, those are documents 14 that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 15 characterization of those documents. Except as expressly admitted, Mr. Clark denies the 16 allegations in paragraph 202.

17 Mr. Clark admits that on occasion he attended portions of or the entirety of certain 203. 18 of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of 19 others should be reflected in minutes of such meetings. The meeting minutes are documents that 20 speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of 21 those documents. To the extent paragraph 203 is based on the unproven allegations and 22 statements made in the Derivative Complaint, that is a document that speaks for itself, and no 23 response is required. Mr. Clark denies Plaintiff's characterization of that document. To the 24 extent the allegations in paragraph 203 are directed to Mr. Noviello and Mr. Garfield, allegations 25 against Mr. Noviello and Mr. Garfield have been dismissed pursuant to the Court's Orders, and 26 no response is required. Except as expressly admitted, Mr. Clark denies the allegations in 27 paragraph 203.

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Π

1	204. Mr. Clark denies each and every allegation in Paragraph 204.		
2	205. To the extent the allegations in this paragraph refer to events occurring before Mr.		
3	Clark's employment at Symantec, they are not directed to Mr. Clark, and no response to those		
4	allegations is required. To the extent a response is required, Symantec's public statements in its		
5	SEC filings, including its February 5, 2015 Form 8-K, are documents that speak for themselves,		
6	and no response is required. Mr. Clark denies Plaintiff's characterization of those documents.		
7	Mr. Clark denies the remaining allegations in paragraph 205.		
8	206. The allegations in this paragraph purport to quote from or are based on Symantec's		
9	Form 8-K filed on February 1, 2017, which is a document that speaks for itself, and no response		
10	is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the		
11	remaining allegations in paragraph 206.		
12	207. Mr. Clark denies each and every allegation in paragraph 207.		
13	208. Mr. Clark denies each and every allegation in paragraph 208.		
14	209. Mr. Clark denies each and every allegation in paragraph 209.		
15	210. The allegations in paragraph 210 purport to quote from or are based on Symantec's		
16	Form 10-K/A for fiscal year 2017 and its 2017 Proxy statement, which are documents that speak		
17	for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those		
18	documents. Mr. Clark denies the remaining allegations in paragraph 210.		
19	211. The allegations in paragraph 211 purport to be based on public documents,		
20	including Symantec's Proxy Statement filed on August 16, 2017. Those are documents that		
21	speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of		
22	those documents. Mr. Clark denies the remaining allegations in paragraph 211.		
23	212. The allegations in paragraph 212 are derived from Symantec's SEC filings'		
24	discussions of executive compensation, which are documents that speak for themselves, and no		
25	response is required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark		
26	denies the remaining allegations in paragraph 212.		
27	213. The allegations in paragraph 213 purport to be based on Symantec's August 16,		
28	46 Case No. 3:18-cv-02902-WHA		
MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco	DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT		

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 48 of 96

2017 Proxy Statement, which is a document that speaks for itself, and no response is required. 2 Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining 3 allegations in paragraph 213.

4 214. The allegations and chart in paragraph 214 purport to be derived from Symantec's 5 2017 Proxy statement, which is a document that speaks for itself, and no response is required. 6 Mr. Clark denies Plaintiff's characterization of that document. To the extent the allegations in 7 Paragraph 214 are directed to Mr. Noviello, the Court's Orders dismissed any allegations against 8 Mr. Noviello, and no response is required. Mr. Clark denies the remaining allegations in 9 paragraph 214.

10

1

215. Mr. Clark denies each and every allegation in paragraph 215.

11 216. The allegations in paragraph 216 purport to be based on Symantec's August 16, 12 2017 Proxy statement and on unproven allegations and statements made in the Derivative 13 Complaint, which in turn, purports to quote and characterize documents relating to meetings of 14 Symantec's Audit Committee. The Proxy statement, Derivative Complaint and Audit Committee 15 meeting materials are documents that speak for themselves, and no response is required. Mr. 16 Clark denies Plaintiff's characterization of those documents. To the extent the allegations in 17 Paragraph 216 are directed to Mr. Noviello and Mr. Garfield, the Court's Orders dismissed any 18 allegations against Mr. Noviello and Mr. Garfield, and no response is required. Mr. Clark denies 19 the remaining allegations in paragraph 216.

20 217. Mr. Clark admits that, in addition to cash incentives, he received equity incentive 21 awards under their fiscal year 2017 executive compensation plans, including Performance-based 22 Restricted Stock Units. To the extent allegations in paragraph 217 are directed to Mr. Noviello, 23 the Court's Orders dismissed any allegations against Mr. Noviello, and no response is required. 24 To the extent the allegations contained in paragraph 217 purport to quote from or are based on 25 Symantec's 2018 Form 10-K, that is a document that speaks for itself, and no response is 26 required. Mr. Clark denies Plaintiff's characterization of that document. Except as expressly 27 admitted, Mr. Clark denies the allegations in paragraph 217.

28

MORGAN, LEWIS & BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

218. The allegations contained in paragraph 218 purport to quote from or are based on
 Symantec's 2018 Form 10-K, which is a document that speaks for itself, and no response is
 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
 remaining allegations in paragraph 218.

5 219. The allegations contained in paragraph 219 purport to rely on unproven allegations
and statements made in the Derivative Complaint, which in turn, purports to quote and
characterize documents relating to meetings of Symantec's Board and Committees. The
Derivative Complaint and Board Committee meeting materials are documents that speak for
themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those
documents. Mr. Clark denies the remaining allegations in paragraph 219.

11 220. The allegations contained in paragraph 220 are based on statements from an
12 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
13 knowledge or information sufficient to form a belief about the truth of the allegations about what
14 that individual said and on that basis denies them.

15 221. The allegations contained in paragraph 221 are based on statements from an
16 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
17 knowledge or information sufficient to form a belief about the truth of the allegations about what
18 that individual said and on that basis denies them. Mr. Clark denies the remaining allegations in
19 Paragraph 221.

20 222. To the extent paragraph 222 and footnote 19 rely on Symantec's Form 10-K filed
21 May 19, 2017, that is a document that speaks for itself, and no response is required. Mr. Clark
22 denies Plaintiff's characterization of that document. To the extent paragraph 222 is based on
23 statements from an unidentified individual purporting to be a former Symantec employee, Mr.
24 Clark lacks knowledge or information sufficient to form a belief about the truth of the allegations
25 about what that individual said and on that basis denies them. Mr. Clark denies the remaining
26 allegations in paragraph 222.

27 28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 223. The allegations contained in paragraph 223 are based on statements from an

48

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 50 of 96

unidentified individual purporting to be a former Symantec employee, Mr. Clark lacks knowledge
 or information sufficient to form a belief about the truth of the allegations about what that
 individual said and on that basis denies them. Mr. Clark denies the remaining allegations in
 paragraph 223.

5 224. The allegations contained in paragraph 224 are based on statements from an
6 unidentified individual purporting to be a former Symantec employee. Mr. Clark lacks
7 knowledge or information sufficient to form a belief about the truth of the allegations about what
8 that individual said and on that basis denies them. Mr. Clark denies the remaining allegations in
9 paragraph 224.

225. The allegations in paragraph 225 purport to derive from Symantec's Proxy
 statement, which is a document that speaks for itself, and therefore no response is required. Mr.
 Clark denies Plaintiff's characterization of that document. To the extent the allegations in
 Paragraph 225 are directed to Mr. Noviello, the Court's Orders dismissed any allegations against
 Mr. Noviello, and no response is required. Mr. Clark denies the remaining allegations in
 paragraph 225.

16 226. Mr. Clark admits that Symantec disclosed executive compensation practices in its 17 annual proxy statements, and refers to those documents, as they speak for themselves, and, 18 therefore, no response is required. Mr. Clark denies Plaintiff's characterization of those 19 documents. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 226. 20 227. Mr. Clark admits that Symantec disclosed executive compensation practices in its 21 annual proxy statements, and refers to those documents, as they speak for themselves and 22 therefore no response is required. Mr. Clark denies Plaintiff's characterization of those 23 documents. To the extent the allegations in Paragraph 227 are directed to Mr. Noviello, the 24 Court's Orders dismissed any allegations against Mr. Noviello, and no response is required. 25 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 227. 26 228. Mr. Clark denies each and every allegation in paragraph 228.

229. The allegations contained in paragraph 229 purport to quote from and are based on

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

27

28

Symantec's May 10, 2017 Form 8-K and press release, which are documents that speak for
 themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those
 documents. Mr. Clark denies the remaining allegations in paragraph 229.

230. The allegations contained in paragraph 230 purport to quote from or are based on
reports from Jeffries and Barclays Capital, which are documents that speak for themselves, and
no response is required. Mr. Clark denies Plaintiff's characterization of those documents. Mr.
Clark denies the remaining allegations in paragraph 230.

8 231. The allegations in this paragraph concern allegations that the Court's Orders
9 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
10 insufficient allegations, no response is required. To the extent a response is required, the
11 allegations in paragraph 231 are based on the transcript of an earnings call on May 10, 2017,
12 which is a document that speaks for itself, and no response is required. Mr. Clark denies
13 Plaintiff's characterization of that document. Mr. Clark denies the remaining allegations in
14 paragraph 231.

15 232. The allegations contained in paragraph 232 purport to quote from or are based on
16 an analyst report which is a document that speaks for itself, and no response is required. Mr.
17 Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
18 allegations in paragraph 232.

- 19 233. The allegations contained in paragraph 233 purport to quote from or are based on
 20 Symantec's Form 8-K and press release dated August 2, 2017, which are documents that speak
 21 for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those
 22 documents. Mr. Clark denies the remaining allegations in paragraph 233.
- 23 234. The allegations contained in paragraph 234 purport to quote from or are based on a
 24 JPM Securities LLC report that speaks for itself, and no response is required. Mr. Clark denies
 25 Plaintiff's characterization of that document. Mr. Clark denies the remaining allegations in
 26 paragraph 234.

28

27

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 235. The allegations contained in paragraph 234 purport to quote from or are based on a

50

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 52 of 96

Barclays Capital report that is a document that speaks for itself, and no response is required. Mr.
 Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
 allegations in paragraph 235.

236. The allegations contained in paragraph 236 purport to quote from or are based on
Symantec's November 1, 2017 Form 8-K and press release, which are documents that speak for
themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those
documents. Mr. Clark denies the remaining allegations in paragraph 236.

8 237. The allegations contained in paragraph 237 purport to quote from or are based on a
9 Credit Suisse report that is a document that speaks for itself, and no response is required. Mr.
10 Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
11 allegations in paragraph 237.

12 238. The allegations contained in paragraph 237 purport to quote from or are based on
13 Symantec's January 31, 2018 Form 8-K and press release, which are documents that speak for
14 themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those
15 documents. Mr. Clark denies the remaining allegations in paragraph 238.

16 239. The allegations contained in paragraph 239 purport to quote from or are based on
17 an Evercore ISI report, which is a document that speaks for itself, and no response is required.
18 Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
19 allegations in paragraph 239.

20 240. The allegations in this paragraph concern allegations that the Court's Orders 21 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 22 insufficient allegations, no response is required. To the extent a response is required, Symantec's 23 public statements are documents that speak for themselves, and no response is required. Mr. 24 Clark denies Plaintiff's characterization of those documents. To the extent the allegations in 25 paragraph 240 are based on statements by unidentified individuals purporting to be former 26 Symantec employees, Mr. Clark is without knowledge or information sufficient to form a belief as to the truth of those statements, and on that basis denies them. Mr. Clark denies the remaining 27

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

1 allegations in paragraph 240.

2 241. The allegations in this paragraph concern allegations that the Court's Orders
3 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
4 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark
5 denies each and every allegation in paragraph 241.

6 242. The allegations in this paragraph concern allegations that the Court's Orders
7 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
8 insufficient allegations, no response is required. To the extent a response is required, allegations
9 in paragraph 242 purport to quote from or are based on Symantec's public statements, which are
10 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
11 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph
12 242.

243. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 243 are based on statements from unidentified individuals
purporting to be former Symantec employees. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what those individuals said and
on that basis denies them. Mr. Clark denies the remaining allegations in paragraph 243.

244. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 244 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what that individual said and on
that basis denies them. Mr. Clark denies the remaining allegations in paragraph 244.

245. The allegations in this paragraph concern allegations that the Court's Orders

28

27

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 54 of 96

dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 245 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what that individual said and on
that basis denies them. Mr. Clark denies the remaining allegations in paragraph 245.

7 246. The allegations in this paragraph concern allegations that the Court's Orders
8 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
9 insufficient allegations, no response is required. To the extent a response is required, the
10 allegations contained in paragraph 246 are based on statements from an unidentified individual
11 purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
12 sufficient to form a belief about the truth of the allegations about what that individual said and on
13 that basis denies them. Mr. Clark denies the remaining allegations in paragraph 246.

14 247. The allegations in this paragraph concern allegations that the Court's Orders
15 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
16 insufficient allegations, no response is required. To the extent a response is required, the
17 allegations contained in paragraph 247 are based on statements from an unidentified individual
18 purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
19 sufficient to form a belief about the truth of the allegations about what that individual said and on
20 that basis denies them. Mr. Clark denies the remaining allegations in paragraph 247.

248. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 248 are based on statements from an unidentified individual
purporting to be a former Symantec employee. Mr. Clark lacks knowledge or information
sufficient to form a belief about the truth of the allegations about what that individual said and on
that basis denies them. Mr. Clark denies the remaining allegations in paragraph 248.

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

249. The allegations in this paragraph concern allegations that the Court's Orders
 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark
 denies each and every allegation in paragraph 249.

5 250. The allegations in paragraph 250 purport to quote from Symantec's Code of
6 Conduct, which is a document that speaks for itself, and no response is required. Mr. Clark
7 denies Plaintiff's characterization of that document. Mr. Clark denies the remaining allegations
8 in paragraph 250.

9 251. The allegations in paragraph 251 purport to quote from and are based on
10 Symantec's Code of Ethics, which is a document that speaks for itself and no response is
11 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
12 remaining allegations in paragraph 251.

13 252. The allegations contained in paragraph 252 purport to quote from unidentified
14 portions of Symantec's website, which website material speaks for itself, and no response is
15 required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the
16 remaining allegations in paragraph 252.

17

253. Mr. Clark denies each and every allegation in paragraph 253.

18 254. To the extent the allegations in paragraph 254 purport to quote from or are based 19 on Symantec's September 24, 2018 earnings release, that is a document that speaks for itself, and 20 no response is required. Mr. Clark denies Plaintiff's characterization of that document. To the 21 extent the allegations contained in paragraph 254 are based on statements from an unidentified 22 individual purporting to be a former Symantec employee, Mr. Clark lacks knowledge or 23 information sufficient to form a belief about the truth of the allegations about what that individual 24 said and on that basis denies them. Mr. Clark denies the remaining allegations in paragraph 254. 25 255. The allegations in paragraph 255 are based on statements from an unidentified 26 individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge or 27 information sufficient to form a belief about the truth of the allegations about what that individual 28 54 Case No. 3:18-cv-02902-WHA

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco said and on that basis denies them. Mr. Clark denies the remaining allegations in paragraph 255.

2 256. The allegations in paragraph 256 are based on statements from an unidentified
3 individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge or
4 information sufficient to form a belief about the truth of the allegations about what that individual
5 said and on that basis denies them.

6 257. The allegations in paragraph 257 are based on statements from an unidentified
7 individual purporting to be a former Symantec employee. Mr. Clark lacks knowledge or
8 information sufficient to form a belief about the truth of the allegations about what that individual
9 said and on that basis denies them. Mr. Clark denies the remaining allegations in paragraph 257.
10 258. The allegations in paragraph 258 purport to quote from Symantec's insider trading

policy, which is a document that speaks for itself, and no response is required. Mr. Clark denies
Plaintiff's characterization of that document. Mr. Clark denies the remaining allegations in
paragraph 258.

259. Mr. Clark admits that his equity transactions in Symantec stock are described in
Forms 3 and 4 which were filed with the SEC. Those SEC filings are documents that speak for
themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those
documents. To the extent the allegations in paragraph 259 address Mr. Noviello's transactions,
the Court's Orders dismissed any allegations against Mr. Noviello, and no response is required.
Except as expressly admitted, Mr. Clark denies the allegations in paragraph 259.

20 260. Mr. Clark admits that his equity transactions in Symantec stock are described in
21 Forms 3 and 4 which were filed with the SEC. Those SEC filings are documents that speak for
22 themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those
23 documents. To the extent the allegations in paragraph 260 address Mr. Noviello's stock
24 transactions, the Court's Orders dismissed any allegations against Mr. Noviello, and no response
25 is required. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 260 and
26 footnote 20.

27 28

1

261. Mr. Clark admits that he adopted a Rule 10b5-1 trading plan and that his trades

55

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 57 of 96

were executed pursuant to Rule 10b5-1 trading plans as set forth in Forms 3 and 4 which were
filed with the SEC. Those SEC filings are documents that speak for themselves, and no response
is required. Mr. Clark denies Plaintiff's characterization of those documents. To the extent the
allegations in Paragraph 261 address Mr. Noviello's stock transactions, the Court's Orders
dismissed any allegations against Mr. Noviello, and no response is required. Except as expressly
admitted, Mr. Clark denies the allegations in paragraph 261.

7 262. The allegations in paragraph 262 purport to quote from or are based on Symantec's 8 Forms 8-K filed with the SEC on May 10, 2018 and August 2, 2018, which are documents that 9 speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of 10 those documents. The trading price of Symantec stock is a matter of public record that speaks for 11 itself, and no response is required. Mr. Clark denies Plaintiff's characterization of the trading 12 price. To the extent paragraph 262 contains conclusions of law, no response is required, and Mr. 13 Clark otherwise denies them. Mr. Clark denies the remaining allegations in paragraph 262. 14 263. The allegations contained in paragraph 263 purport to quote from or are based on 15 Symantec's May 10, 2018 release and Form 8-K, which are documents that speak for itself, and

16 no response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr.

17 Clark denies the remaining allegations in paragraph 263.

18 264. The allegations in paragraph 264 purport to quote from or are based on Symantec's
19 May 10, 2018 Form 8-K, which is a document that speaks for itself, and no response is required.
20 Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
21 allegations in paragraph 264.

22 265. The allegations in paragraph 265 purport to quote from or are based on Symantec's
23 May 10, 2018 earnings call transcript, which is a document that speaks for itself, and no response
24 is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
25 remaining allegations in paragraph 265.

26 266. The allegations contained in paragraph 266 purport to quote from or are based on
27 reports by analysts that are documents that speak for themselves, and no response is required.

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining
 allegations in paragraph 266.

267. The trading price of Symantec stock is a matter of public record that speaks for
itself, and no response is required. Mr. Clark denies Plaintiff's characterization of the trading
price. Mr. Clark denies the remaining allegations in paragraph 267.

268. The allegations in paragraph 268 purport to quote from or are based on Symantec's
May 14, 2018 press release, which is a document that speaks for itself, and no response is
required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
remaining allegations in paragraph 268.

269. The allegations in paragraph 269 purport to quote from or are based on a May 14,
2018 conference call transcript, which is a document that speaks for itself, and no response is
required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
remaining allegations in paragraph 269.

14 270. The allegations contained in paragraph 270 purport to quote from or are based on a
15 Seeking Alpha report, which is a document that speaks for itself, and no response is required. Mr.
16 Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
17 allegations in paragraph 270.

18 271. The allegations contained in paragraph 271 purport to quote from or are based on
19 analyst reports, which are documents that speak for themselves, and no response is required. Mr.
20 Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining
21 allegations in paragraph 271.

22 272. The allegations in paragraph 272 purport to quote from or are based on third party
23 sources, which are documents that speak for themselves, and no response is required. Mr. Clark
24 denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining
25 allegations in paragraph 272.

26 273. The allegations in paragraph 273 purport to quote from or are based on Symantec's
27 May 31, 2018 announcement, which is a document that speaks for itself, and no response is

28

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 59 of 96

required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
 remaining allegations in paragraph 273.

3 274. The allegations contained in paragraph 274 purport to quote from or are based on a
4 Credit Suisse report that is a document that speaks for itself, and no response is required. Mr.
5 Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
6 allegations in paragraph 274.

7 275. The allegations in paragraph 275 purport to quote from or are based on Symantec's
8 August 2, 2018 earnings announcement and conference call transcript, which are documents that
9 speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of
10 those documents. Mr. Clark denies the remaining allegations in paragraph 275.

276. The allegations in paragraph 276 purport to quote from or are based on Symantec's
August 2, 2018 earnings announcement and conference call transcript, which are documents that
speak for themselves and no response is required. Mr. Clark denies Plaintiff's characterization of
those documents. Mr. Clark denies the remaining allegations in paragraph 276.

15 277. The allegations in paragraph 277 purport to quote from or are based on William
16 Blair and BTIG analyst reports, which are documents that speak for themselves, and no response
17 is required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies
18 the remaining allegations in paragraph 277.

19 278. The allegations in paragraph 278 purport to quote from or are based on a
20 Morningstar Equity Research Report, which is a document that speaks for itself, and no response
21 is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
22 remaining allegations in paragraph 278.

23 279. The trading price of Symantec stock is a matter of public record that speaks for
24 itself, and no response is required. Mr. Clark denies Plaintiff's characterization of the trading
25 price. To the extent paragraph 279 contains conclusions of law, no response is required. To the
26 extent a response is required, Mr. Clark denies them. Mr. Clark denies the remaining allegations
27 in paragraph 279.

28

58

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 60 of 96

280. The allegations in paragraph 280 purport to quote from or are based on Symantec's
 September 24, 2018 press release, which is a document that speaks for itself, and no response is
 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
 remaining allegations in paragraph 280.

5 281. The allegations in paragraph 281 purport to quote from or are based on Symantec's
6 September 24, 2018 press release, which is a document that speaks for itself, and no response is
7 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
8 remaining allegations in paragraph 281.

9 282. The allegations in paragraph 282 purport to quote from or are based on Symantec's
10 September 24, 2018 press release, which is a document that speaks for itself, and no response is
11 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
12 remaining allegations in paragraph 282.

13 283. The allegations in paragraph 283 purport to quote from or are based on Symantec's
14 September 24, 2018 press release, which is a document that speaks for itself and no response is
15 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
16 remaining allegations in paragraph 283.

17 284. The allegations in paragraph 284 purport to quote from or are based on Symantec's
18 September 24, 2018 press release, which is a document that speaks for itself, and no response is
19 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
20 remaining allegations in paragraph 284.

21 285. The allegations in paragraph 285 purport to quote from or are based on Symantec's
22 September 24, 2018 press release, which is a document that speaks for itself, and no response is
23 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
24 remaining allegations in paragraph 285.

25 286. The allegations in paragraph 286 purport to quote from or are based on Symantec's
26 September 24, 2018 press release, which is a document that speaks for itself, and no response is
27 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT

59

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 61 of 96

1 remaining allegations in paragraph 286.

2 287. The allegations in paragraph 287 purport to quote from or are based on Symantec's
3 September 24, 2018 press release, which is a document that speaks for itself, and no response is
4 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
5 remaining allegations in paragraph 287.

6

288. Mr. Clark denies each and every allegation in paragraph 288.

7 289. To the extent the allegations in paragraph 289 are based on statements from an
8 unidentified individual purporting to be a former Symantec employee, Mr. Clark lacks knowledge
9 or information sufficient to form a belief about the truth of the allegations about what that
10 individual said and on that basis denies them. To the extent paragraph 289 refers to other
11 allegations in the FAC, Mr. Clark incorporates by reference his responses to those allegations as
12 if set forth fully herein. Mr. Clark denies the remaining allegations in paragraph 289.

13 290. To the extent the allegations in paragraph 290 are based on statements from
14 unidentified individuals purporting to be former Symantec employees, Mr. Clark lacks knowledge
15 or information sufficient to form a belief about the truth of the allegations about what those
16 individuals said and on that basis denies them. To the extent paragraph 290 refers to other
17 allegations in the FAC, Mr. Clark incorporates by reference his responses to those allegations as
18 if set forth fully herein. Mr. Clark denies the remaining allegations in paragraph 290.

19 291. Mr. Clark admits that on occasion, he attended portions or the entirety of certain of 20 Symantec's Board and Audit Committee meetings and that his attendance and that of others 21 should be reflected in minutes of such meetings. The meeting minutes are documents that speak 22 for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those 23 documents. To the extent paragraph 291 is based on the unproven allegations and statements 24 made in the Derivative Complaint, that is a document that speaks for itself, and no response is 25 required. Mr. Clark denies Plaintiff's characterization of that document. Except as expressly 26 admitted, Mr. Clark denies the allegations in paragraph 291.

27 28 292.

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 60

Mr. Clark was not a member of the Audit Committee conducting the investigation

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 62 of 96

and lacks knowledge and information sufficient to form a belief as to the truth of the allegations
 about the state of mind and motivation of the Audit Committee members conducting the
 investigation and on that basis denies the allegations in paragraph 292. To the extent the
 allegations in paragraph 292 are directed to Mr. Clark, he denies each and every allegation in
 paragraph 292.

6 293. The allegations in this paragraph concern allegations that the Court's Orders
7 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
8 insufficient allegations, no response is required. To the extent a response is required, the
9 allegations in paragraph 293 are based on statements from Mr. Kearney. Mr. Clark lacks
10 knowledge or information sufficient to form a belief about the truth of the allegations about what
11 Mr. Kearney said and on that basis denies them. Mr. Clark denies the remaining allegations in
12 paragraph 293.

294. 13 The allegations in this paragraph concern allegations that the Court's Orders 14 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 15 insufficient allegations, no response is required. To the extent a response is required, the 16 allegations in paragraph 294 are based on statements from Mr. Kearney. Mr. Clark lacks 17 knowledge or information sufficient to form a belief about the truth of the allegations about what 18 Mr. Kearney said and on that basis denies them. To the extent the allegations in paragraph 294 19 refer to other allegations in the FAC, Mr. Clark incorporates by reference his responses to those 20 allegations as if fully set forth herein. Mr. Clark denies the remaining allegations in paragraph 21 294.

22 295. The allegations in this paragraph purport to quote from or are based on Symantec's
23 October 26, 2018 Form 10-K, which is a document that speaks for itself, and no response is
24 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
25 remaining allegations in paragraph 295.

26 296. The allegations in this paragraph purport to quote from or are based on Symantec's
27 October 26, 2018 Form 10-K, which is a document that speaks for itself, and no response is

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 63 of 96

required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
 remaining allegations in paragraph 296.

3 297. The allegations in this paragraph purport to quote from or are based on Symantec's 4 October 26, 2018 Form 10-K, which is a document that speaks for itself and no response is 5 required. Mr. Clark denies Plaintiff's characterization of that document. To the extent the 6 allegations in paragraph 297 are directed to Mr. Noviello, the Court's Orders dismissed any 7 allegations against Mr. Noviello, and no response is required. Mr. Clark denies the remaining 8 allegations in paragraph 297. 9 298. The allegations in this paragraph purport to quote from or are based on 10 Symantec's October 26, 2018 Form 10-K, which is a document that speaks for itself and no 11 response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark 12 denies the remaining allegations in paragraph 298. Mr. Clark denies each and every allegation in paragraph 299. 13 299. 14 Mr. Clark admits that Mr. Fey resigned from his positions with Symantec pursuant 300. 15 to a Separation Agreement and General Release of All Claims, which Symantec disclosed in a 16 November 29, 2018 announcement and Form 8-K. Those are documents that speak for 17 themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those 18 documents. Except as expressly admitted, Mr. Clark denies all allegations in paragraph 300. 19 301. The allegations in paragraph 301 purport to quote from or rely on a CRN news 20 article and RBC Capital Markets report, which are documents that speak for themselves, and no 21 response is required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark 22 admits that Mr. Fey resigned from his positions with Symantec pursuant to a Separation 23 Agreement and General Release of All Claims, which Symantec disclosed in a November 29, 24 2018 announcement and Form 8-K. Those are documents that speak for themselves, and no 25 response is required. To the extent the allegations in paragraph 301 are based on statements from 26 Mr. Kearney and/or statement from an unidentified person purporting to be a former Symantec 27 employee, Mr. Clark lacks knowledge or information sufficient to form a belief about the truth of 28 62 Case No. 3:18-cv-02902-WHA

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

what Mr. Kearney or the unidentified individual said and on that basis denies those allegations. 2 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 301.

3 302. Mr. Clark admits that Michael Williams was the Company's Senior Vice 4 President, Chief Marketing Officer until his departure on November 29, 2018. Mr. Clark admits 5 that Bradon Rogers was the Company's Senior Vice President, Product Management until his 6 departure on November 29, 2018. Mr. Clark admits that Symantec did not issue public 7 disclosures regarding the departures of Messrs. Williams and Rogers, but avers that Symantec 8 was under no obligation to do so. Symantec's announcement of Mr. Fey's departure and the 9 Bloomberg article are documents that speaks for themselves, and no response is required. Mr. 10 Clark denies Plaintiff's characterization of those documents. Except as expressly admitted, Mr. 11 Clark denies the allegations in paragraph 302.

12 303. Mr. Clark admits that Symantec announced via a press release on January 31, 2019 13 and a Form 8-K filed with the SEC on February 1, 2019, that Mr. Noviello would be leaving 14 Symantec as EVP and CFO in the coming months to pursue other opportunities. Mr. Clark 15 further admits that Mr. Noviello remained Symantec's CFO until May 24, 2019. To the extent 16 the allegations in Paragraph 303 are directed to Mr. Noviello, the Court's Orders dismissed any 17 allegations against Mr. Noviello, and no response is required. Symantec's January 31, 2019 press 18 release and Form 8-K are documents that speak for themselves, and no response is required. Mr. 19 Clark denies Plaintiff's characterization of those documents. The third party quoted material is 20 derived from a document that speaks for itself, and no response is required. Mr. Clark denies 21 Plaintiff's characterization of that document. Except as expressly admitted, Mr. Clark denies the 22 allegations in paragraph 303.

23

24

25

26

27

305.

1

304. The allegations in paragraph 304 purport to quote from or are based on a Trefis Report and Macquarie Report, which are documents speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining allegations in paragraph 304.

28

MORGAN, LEWIS & BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

63

The allegations in paragraph 305 purport to quote from or are based on a

Macquarie Report, which is a document that speaks for itself, and no response is required. Mr.
 Clark denies Plaintiff's characterization of that document. To the extent the allegations in
 paragraph 305 are based on statements from Mr. Kearney, Mr. Clark lacks knowledge or
 information sufficient to form a belief about the truth of what Mr. Kearney said and on that basis
 denies them. Mr. Clark denies the remaining allegations in paragraph 305.

306. Mr. Clark admits that he resigned from Symantec May 9, 2019 for reasons
unrelated to the allegations set forth in the FAC. The allegations contained in paragraph 306
purport to quote statements made in Symantec's May 9, 2019 press release and investor call,
which are documents that speak for themselves, and no response is required. Mr. Clark denies
Plaintiff's characterization of those documents. Except as expressly admitted, Mr. Clark denies
the allegations in paragraph 306.

307. The allegations contained in paragraph 307 purport to quote from or be based on a
Credit Suisse Report, which is a document that speaks for itself, and no response is required. Mr.
Clark denies Plaintiff's characterization of the Credit Suisse Report. To the extent the allegations
in paragraph 307 characterize the May 9, 2019 investor call transcript, Mr. Clark denies that
characterization. Mr. Clark denies the remaining allegations in paragraph 307.

17 Mr. Clark admits that he resigned from his roles as President and CEO of 308. 18 Symantec and from the Board on May 9, 2019 for reasons unrelated to the allegations in the FAC 19 and, therefore, denies that he was "terminated." The allegations in paragraph 308 purport to quote 20 from or is based on a Bloomberg Report, which is a document that speaks for itself, and no 21 response is required. Mr. Clark denies Plaintiff's characterization of that document. To the 22 extent that the individuals named in paragraph 308 left Symantec after Mr. Clark, Mr. Clark lacks 23 knowledge or information sufficient to respond and, on those grounds, denies those allegations. 24 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 308.

309. Mr. Clark admits that the individuals named in paragraph 309 departed Symantec
and that Mr. McPhillips and Mr. Kenyon formerly were employed at Blue Coat. Mr. Clark denies
Plaintiff's characterization of the departures. Except as expressly admitted, Mr. Clark denies the

28

64

1 allegations in Paragraph 309.

2 310. The allegations in this paragraph concern allegations that the Court's Orders 3 dismissed or held were insufficiently pled. To the extent this paragraph concerns those insufficient allegations, no response is required. To the extent a response is required, the 4 5 allegations contained in paragraph 310 purport to quote from or are based on news media reports, 6 which are documents that speak for themselves, and no response is required. Mr. Clark denies 7 Plaintiff's characterization of those documents. Mr. Clark denies that he was terminated from 8 Symantec. Mr. Clark resigned from his roles as President and CEO of Symantec and from the 9 Board on May 9, 2019 for reasons unrelated to the allegations in the FAC. Mr. Clark denies that 10 Mr. Noviello was terminated. Mr. Clark denies the remaining allegations in paragraph 310. 11 311. The allegations in this paragraph concern allegations that the Court's Orders 12 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 13 insufficient allegations, no response is required. To the extent a response is required, the 14 allegations contained in paragraph 311 purport to quote from or are based on news media reports, 15 which are documents that speak for themselves, and no response is required. Mr. Clark denies 16 Plaintiff's characterization of those documents. Mr. Clark denies the remaining allegations in 17 paragraph 311. 18 312. The allegations in this paragraph concern allegations that the Court's Orders

18 312. The allegations in this paragraph concern allegations that the Court's Orders
19 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
20 insufficient allegations, no response is required. To the extent a response is required, the
21 allegations contained in paragraph 312 purport to quote from or are based on news media reports,
22 which are documents that speak for themselves, and no response is required. Mr. Clark denies
23 Plaintiff's characterization of those documents.

313. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations contained in paragraph 313 purport to quote from or are based on news media reports,

28

1 which are documents that speak for themselves, and no response is required. Mr. Clark denies 2 Plaintiff's characterization of those documents.

3

4

5

6

7

314. The allegations in this paragraph concern allegations that the Court's Orders dismissed or held were insufficiently pled. To the extent this paragraph concerns those insufficient allegations, no response is required. To the extent a response is required, the allegations contained in paragraph 314 are derived from documents that speak for themselves and no response is required. Mr. Clark denies Plaintiff's characterization of those documents.

8 315. The allegations in this paragraph concern allegations that the Court's Orders 9 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 10 insufficient allegations, no response is required. To the extent a response is required, the quoted 11 material from third party sources purports to quote from or is based on media articles, which are 12 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 13 characterization of those documents. Mr. Clark denies the remaining allegations in Paragraph 14 315.

15 316. The allegations in this paragraph concern allegations that the Court's Orders 16 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 17 insufficient allegations, no response is required. To the extent a response is required, Symantec's 18 May 9, 2019 announcement is a document that speaks for itself, and no response is required. Mr. 19 Clark denies Plaintiff's characterization of that document. Mr. Clark further admits that he 20 resigned from his roles as President and CEO of Symantec and from the Board on May 9, 2019 21 for reasons unrelated to the allegations in the FAC. The quoted material from third party sources 22 purports to quote from or be based on a CFRA report, which is a document that speaks for itself, 23 and no response is required. Mr. Clark denies Plaintiff's characterization of that document. 24 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 316. 25 317. Mr. Clark denies each and every allegation in paragraph 317. 26 318. The allegations in paragraph 318 purport to quote from or are based on Symantec's 27 May 10, 2017 Form 8-K and earnings call transcript which are documents that speak for 28 66

MORGAN, LEWIS & BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 68 of 96

1	themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those	
2	documents. Mr. Clark denies the remaining allegations in paragraph 318.	
3	319. The allegations in paragraph 319 purport to quote from or are based on Symantec's	
4	May 10, 2017 Form 8-K and its Form 10-K filed on May 19, 2017, which are documents that	
5	speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of	
6	those documents. Mr. Clark denies the remaining allegations in paragraph 319.	
7	320. The allegations in paragraph 320 purport to quote from or are based on Symantec's	
8	2017 Form 10-K, which is a document that speaks for itself, and no response is required. Mr.	
9	Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining	
10	allegations in paragraph 320.	
11	321. The allegations in this paragraph concern allegations that the Court's Orders	
12	dismissed or held were insufficiently pled. To the extent this paragraph concerns those	
13	insufficient allegations, no response is required. To the extent a response is required, Mr. Clark	
14	denies each and every allegation in paragraph 321.	
15	322. The allegations in this paragraph concern allegations that the MLA Order did not	
16	6 hold were adequately pled. To the extent this paragraph concerns those insufficient allegation	
17	no response is required. To the extent an answer is required, Symantec's SEC filings,	
18	presentation, and earnings call transcript are documents that speak for themselves, and no	
19	response is required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark	
20	denies the remaining allegations in paragraph 322.	
21	323. The allegations in this paragraph concern allegations that the MLA Order did not	
22	hold were adequately pled. To the extent this paragraph concerns those insufficient allegations,	
23	no response is required. To the extent a response is required, Symantec's 2017 10-K is a	
24	document that speaks for itself, and no response is required. Mr. Clark denies Plaintiff's	
25	characterization of that document. Mr. Clark denies the remaining allegations in paragraph 323.	
26	324. The allegations in this paragraph concern allegations that the MLA Order did not	
27	hold were adequately pled. To the extent this paragraph concerns those insufficient allegations,	
28	67 Case No. 3:18-cv-02902-WHA	
MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco	DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT	

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 69 of 96

1 no response is required. To the extent a response is required, Symantec's 2017 10-K is a 2 document that speaks for itself, and no response is required. Mr. Clark denies Plaintiff's 3 characterization of that document. Mr. Clark denies the remaining allegations in paragraph 324. 4 The allegations in this paragraph concern allegations that the MLA Order did not 325. 5 hold were adequately pled. To the extent this paragraph concerns those insufficient allegations, 6 no response is required. To the extent a response is required, Mr. Clark denies each and every 7 allegation in paragraph 325. 8 326. The allegations in paragraph 326 purport to quote from or are based on Symantec's 9 Form 8-K which was filed on May 10, 2017, which is a document that speaks for itself, and no 10 response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark 11 denies the remaining allegations in paragraph 326. 12 327. The allegations in paragraph 327 purport to quote from or are based on Symantec's 13 Form 8-K filed on May 10, 2017 and its Form 10-K filed on May 19, 2017, which are documents 14 that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 15 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph 16 327. 17 328. The allegations in paragraph 328 purport to quote from or are based on Symantec's 18 Form 8-K filed on May 10, 2017 and its Form 10-K filed on May 19, 2017, which are documents 19 that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's 20 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph 21 328. 22 329. The allegations in paragraph 329 purport to quote from or are based on Symantec's 23 Form 8-K filed on May 10, 2017, which is a document that speaks for itself, and no response is 24 required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the 25 remaining allegations in paragraph 329. 26 330. The allegations in paragraph 330 purport to quote from or are based on Symantec's 27 May 10, 2017 earnings call transcript, which is a document that speaks for itself, and no response 28 68 Case No. 3:18-cv-02902-WHA Morgan, Lewis & DEFENDANT GREGORY S. CLARK'S ANSWER TO BOCKIUS LLP ATTORNEYS AT LAW

FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT

SAN FRANCISCO

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 70 of 96

I		
1	is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the	
2	remaining allegations in paragraph 330.	
3	331. The allegations in paragraph 331 purport to quote from or are based on Symantec's	
4	May 10, 2017 earnings call transcript, which is a document that speaks for itself, and no response	
5	is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the	
6	remaining allegations in paragraph 331.	

7 332. The allegations in paragraph 332 concern allegations that the Court's Orders
8 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
9 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark
10 denies each and every allegation in paragraph 332.

333. The allegations in paragraph 333 purport to quote from or are based on analyst
reports that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
characterization of those documents. Mr. Clark denies the remaining allegations in paragraph
333.

15 334. The allegations in paragraph 334 purport to quote from or are based on Symantec's
2017 Form 10-K, which is a document that speaks for itself, and no response is required. Mr.
17 Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
18 allegations in paragraph 334.

335. The allegations in paragraph 335 purport to quote from or are based on Symantec's
 2017 Form 10-K, which is a document that speaks for itself, and no response is required. Mr.
 Clark denies Plaintiff's characterization of the document. Mr. Clark denies the remaining
 allegations in paragraph 335.

23

336. Mr. Clark denies each and every allegation in paragraph 336.

337. The allegations in paragraph 337 purport to quote from or are based on Symantec's
Form 8-K filed with the SEC on August 2, 2017 and its Form 10-Q filed with the SEC on August
4, 2017, which are documents that speak for themselves, and no response is required. Mr. Clark
denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining

28

1 allegations in paragraph 337.

338. The allegations in paragraph 338 purport to quote from or are based on Symantec's
Form 8-K filed on August 1, 2017 and its Form 10-Q filed on August 4, 2017, which are
documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
characterization of those documents. Mr. Clark denies the remaining allegations in paragraph
338.

7 339. The allegations in paragraph 339 purport to quote from or are based on Symantec's
8 Form 10-Q filed on August 4, 2017, which is a document that speaks for itself, and no response is
9 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
10 remaining allegations in paragraph 339.

340. The allegations in this paragraph concern allegations that the Court's Orders
 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark

denies each and every allegation in paragraph 340.

denies the remaining allegations in paragraph 341.

15 341. The allegations in paragraph 341 purport to quote from or are based on Symantec's
16 Form 8-K filed on August 2, 2017, which is a document that speak for themselves, and no
17 response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark

342. The allegations in paragraph 342 purport to quote from or are based on Symantec's
 Form 8-K filed on August 2, 2017 and its Form 10-Q filed on August 4, 2017, which are
 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph
 342.

343. The allegations in paragraph 343 purport to quote from or are based on Symantec's
Form 8-K filed on August 2, 2017 and its Form 10-Q filed on August 4, 2017, which are
documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
characterization of those documents. Mr. Clark denies the remaining allegations in paragraph

28

14

18

I	
1	343.

2 344. The allegations in paragraph 344 purport to quote from Symantec's Form 8-K 3 which was filed on August 2, 2017 and is a document that speaks for itself, and no response is 4 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the 5 remaining allegations in paragraph 344.

6 345. The allegations in paragraph 345 purport to quote from or are based on Symantec's 7 August 2, 2017 earnings call transcript and is a document that speaks for itself, and no response is 8 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the 9 remaining allegations in paragraph 345.

10 346. The allegations in this paragraph concern allegations that the Court's Orders 11 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 12 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark 13 denies each and every allegation in paragraph 346.

14 347. The allegations in paragraph 347 purport to quote from or are based on analyst 15 reports, which are documents that speak for themselves, and no response is required. Mr. Clark 16 denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining 17 allegations in paragraph 347.

18 348. The allegations in paragraph 348 purport to quote from or are based on Symantec's 19 Form 10-Q that was filed on August 4, 2017 and is a document that speaks for itself, and no 20 response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark 21 denies the remaining allegations in paragraph 348.

22

349. The allegations in paragraph 348 purport to quote from or are based on Symantec's

23 Form 10-Q that was filed on August 4, 2017 and is a document that speaks for itself, and no

24 response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark

25 denies the remaining allegations in paragraph 349.

> 350. Mr. Clark denies each and every allegation in Paragraph 350.

351. The Court's Orders dismissed any allegations regarding Mr. Garfield and/or Mr.

Morgan, Lewis & BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

26

27

28

71

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 73 of 96

Garfield's departure from Symantec, and no response is required. To the extent a response is
 required, the allegations in paragraph 351 purport to quote from or are based on Symantec's Form
 8-K that was filed on August 8, 2017, which is a document that speaks for itself, and no response
 is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
 remaining allegations in paragraph 351.

352. The Court's Orders dismissed any allegations regarding Mr. Garfield and/or Mr.
Garfield's departure from Symantec, and no response is required. To the extent a response is
required, the allegations in paragraph 352 purport to quote from or are based on Symantec's Form
8-K filed on August 8, 2017 and that document speaks for itself, and no response is required. Mr.
Clark denies Plaintiff's characterization of those documents. To the extent the allegations in
paragraph 352 are conclusions of law, no response is required, and Mr. Clark otherwise denies
them. Mr. Clark denies the remaining allegations in paragraph 352.

353. The allegations in paragraph 353 purport to quote from or are based on Symantec's
2017 Proxy Statement, which is a document that speaks for itself, and no response is required.
Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
allegations in paragraph 353.

The allegations in paragraph 354 purport to quote from or are based on Symantec's
2017 Proxy Statement, which is a document that speaks for itself, and no response is required.
Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
allegations in paragraph 354.

21

355. Mr. Clark denies each and every allegation in paragraph 355.

356. The allegations in paragraph 356 purport to quote from or are based on Symantec's
Form 8-K filed on November 1, 2017 and its Form 10-Q filed on November 3, 2017, which are
documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
characterization of those documents. Mr. Clark denies the remaining allegations in paragraph
356.

28

27

357. The allegations in paragraph 357 purport to quote from or are based on Symantec's

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

72

Form 8-K filed on November 1, 2017 and its Form 10-Q filed on November 3, 2017, which are
 documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's
 characterization of those documents. Mr. Clark denies the remaining allegations in paragraph
 357.

358. The allegations in paragraph 358 purport to quote from or are based on Symantec's
Form 10-Q filed on November 1, 2017, which is a document that speaks for itself, and no
response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark
denies the remaining allegations in paragraph 358.

9 359. The allegations in this paragraph concern allegations that the Court's Orders
10 dismissed or held were insufficiently pled. To the extent this paragraph concerns those
11 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark
12 denies each and every allegation in paragraph 359.

360. The allegations in paragraph 360 purport to quote from or are based on Symantec's
Form 8-K filed on November 1, 2017, which is a document that speaks for itself, and no response
is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
remaining allegations in paragraph 360.

17 361. The allegations in paragraph 361 purport to quote from Symantec's 2Q 2018 Form
18 8-K and its 2Q2018 Form 10-Q, which are documents that speak for themselves, and no response
19 is required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies
20 the remaining allegations in paragraph 361.

362. The allegations in paragraph 362 purport to quote from or are based on Symantec's
SEC filings reporting on Q2 2018 results, which are documents that speak for themselves, and no
response is required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark
denies the remaining allegations in paragraph 362.

363. The allegations in paragraph 363 purport to quote from or are based on Symantec's
Form 8-K for 2Q 2018, which is a document that speaks for itself, and no response is required.
Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining

28

1 allegations in paragraph 363.

364. The allegations in paragraph 364 purport to quote from or are based on Symantec's
SEC filings, which are documents that speak for themselves, and no response is required. Mr.
Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining
allegations in paragraph 364.

365. The allegations in paragraph 365 purport to quote from and are based on a
transcript of Symantec's November 1, 2017, which document speaks for itself, and no response is
required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
remaining allegations in paragraph 365.

366. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, Mr. Clark
denies each and every allegation in paragraph 366

14 367. The allegations in paragraph 367 purport to quote from or are based on an
15 Evercore ISI report that speaks for itself, and no response is required. Mr. Clark denies Plaintiff's
16 characterization of that document. Mr. Clark denies the remaining allegations in paragraph 367.

17 The allegations in paragraph 368 purport to quote from or are based on Symantec's 368. 18 September 24, 2018 press release, which is a document that speaks for itself and no response is 19 required. Mr. Clark denies Plaintiff's characterization of that document. To the extent this 20 paragraph relies on unproven allegations and statements made in the Derivative Complaint, which 21 in turn, purports to quote and characterize documents relating to meetings of Symantec's Audit 22 Committee, and also relies on the Unsealing Order, those are documents that speak for 23 themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those 24 documents. Mr. Clark denies the remaining allegations in paragraph 368.

369. The allegations in paragraph 369 purport to quote from or are based on Symantec's
Form 10-Q for 2Q 2018, which is a document that speaks for itself, and no response is required.
Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 76 of 96

1	allegations in paragraph 369.				
2	370. The allegations in paragraph 370 purports to quote from or are based on				
3	Symantec's Form 10-Q for Q2 2018, which is a document that speaks for itself, and no response				
4	is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the				
5	remaining allegations in paragraph 370.				
6	371. Mr. Clark denies each and every allegation in paragraph 371.				
7	372. The allegations in paragraph 372 purport to quote from or are based on Symantec's				
8	January 31, 2018 Form 8-K and the transcript of its January 31, 2018 earnings call, which are				
9	documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's				
10	characterization of those documents. Mr. Clark denies the remaining allegations in paragraph				
11	372.				
12	373. The allegations in paragraph 373 purport to quote from or are based on Symantec's				
13	3Q 2018 Forms 8-K and 10-Q, which are documents that speak for themselves, and no response				
14	is required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies				
15	the remaining allegations in paragraph 373.				
16	374. The allegations in paragraph 374 purport to quote from Symantec's Form 10-Q for				
17	3Q 2018, which is a document that speaks for itself, and no response is required. Mr. Clark				
18	denies Plaintiff's characterization of that document. Mr. Clark denies the remaining allegations				
19	in paragraph 374.				
20	375. The allegations in this paragraph concern allegations that the Court's Orders				
21	dismissed or held were insufficiently pled. To the extent this paragraph concerns those				
22	insufficient allegations, no response is required. To the extent a response is required, Mr. Clark				
23	denies each and every allegation in paragraph 375.				
24	376. The allegations in this paragraph purports to quote from or are based on				
25	Symantec's Form 8-K for its 3Q 2018, which is a document that speaks for itself, and no response				
26	is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the				
27	remaining allegations in paragraph 376.				
28	75 Case No. 3:18-cv-02902-WHA				
MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco	DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT				

377. The allegations in this paragraph purport to quote from or are based on Symantec's
 Form 8-K for 3Q 2018 and Form 10-Q for 3Q 2018, which are documents that speak for
 themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those
 documents. Mr. Clark denies the remaining allegations in paragraph 377.

378. The allegations in paragraph 378 purport to quote from or are based on Symantec's
Form 10-Q for its 3Q 2018, which is a document that speaks for itself, and no response is
required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
remaining allegations in paragraph 378.

9 379. The allegations in paragraph 379 purport to quote from or are based on Symantec's
10 Form 10-Q for 3Q 2018, which is a document that speaks for itself, and no response is required.
11 Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
12 allegations in paragraph 379.

13 380. The allegations in paragraph 380 purport to quote from or are based on Symantec's
14 Form 8-K for 3Q 2018, which is a document that speaks for itself, and no response is required.
15 Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
16 allegations in paragraph 380.

17 381. The allegations in paragraph 381 purport to quote from or are based on Symantec's
18 Form 8-K for 3Q 2018, which is a document that speaks for itself, and no response is required.
19 Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
20 allegations in paragraph 381.

382. The allegations in paragraph 382 purport to quote from or are based on a
transcript of Symantec's January 31, 2018 earnings call, which is a document that speaks for
itself, and no response is required. Mr. Clark denies Plaintiff's characterization of that document.
Mr. Clark denies the remaining allegations in paragraph 382.

383. The allegations in paragraph 383 purport to quote from or are based on a transcript
of Symantec's January 31, 2018 earnings call, which is a document that speaks for itself, and no
response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark

28

76

Page 78 of 96

	Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 78 of 96		
1	denies the remaining allegations in paragraph 383.		
2	384. The allegations in this paragraph concern allegations that the Court's Orders		
3	dismissed or held were insufficiently pled. To the extent this paragraph concerns those		
4	insufficient allegations, no response is required. To the extent a response is required, Mr. Clark		
5	denies each and every allegation in paragraph 384.		
6	385. The allegations in paragraph 385 purport to quote from or are based on a report by		
7	Evercore ISI, which is a document that speaks for itself, and no response is required. Mr. Clark		
8	denies Plaintiff's characterization of that document. Mr. Clark denies the remaining allegations		
9	in paragraph 385.		
10	386. The allegations in paragraph 386 purport to quote from or are based on Symantec's		
1	Form 10-Q filed on February 2, 2018, which is a document that speaks for itself, and no response		
12	is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the		
13	remaining allegations in paragraph 386.		
14	387. Mr. Clark denies each and every allegation in paragraph 387.		
15	388. Mr. Clark denies each and every allegation in paragraph 388.		
16	389. Mr. Clark denies the allegations in the first sentence of paragraph 389. To the		

of paragraph 389. To the 17 extent this paragraph relies on unproven allegations and statements made in the Derivative 18 Complaint, which in turn, purports to quote and characterize documents relating to meetings of 19 Symantec's Audit Committee, and also relies on the Unsealing Order and Symantec's September 20 24, 2018 press release, those are documents that speak for themselves, and no response is 21 required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the 22 remaining allegations in paragraph 389.

23 390. The allegations in paragraph 390 purport to quote from or are based on Symantec's 24 Form 10-Q for 3Q 2018, which is a document that speaks for itself, and no response is required. 25 Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining 26 allegations in paragraph 390.



391.

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

The allegations in paragraph 391 purport to quote from or are based on Symantec's

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 79 of 96

Form 10-Q for 3Q 2018, which is a document that speaks for itself, and no response is required.
 Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
 allegations in paragraph 391.

4

392. Mr. Clark denies each and every allegation in paragraph 392.

5 393. To the extent paragraph 393 refers to Symantec's SEC filings, including its Form 6 8-K filed on May 10, 2018, those are documents that speak for themselves, and no response is 7 required. Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies the 8 remaining allegations in paragraph 393.

9 394. The allegations in paragraph 394 purport to quote from or are based on Symantec's
10 Form 8-K filed on May 10, 2018, which is a document that speaks for itself, and no response is
11 required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the
12 remaining allegations in paragraph 394.

13 395. The allegations in this paragraph concern allegations that the Court's Orders 14 dismissed or held were insufficiently pled. To the extent this paragraph concerns those 15 insufficient allegations, no response is required. To the extent a response is required, the 16 allegations in paragraph 395 purport to quote from or are based on a September 24, 2018 press 17 release, which is a document that speaks for itself, and no response is required. Mr. Clark denies 18 Plaintiff's characterization of the announcement. To the extent paragraph 395 refers to other 19 allegations in the FAC, Mr. Clark incorporates his responses to those allegations as if fully set 20 forth herein. Mr. Clark denies the remaining allegations in paragraph 395.

396. The allegations in paragraph 396 purport to quote from or are based on Symantec's
Form 8-K for 4Q 2018, which is a document that speaks for itself, and no response is required.
Mr. Clark denies Plaintiff's characterization of the Form 8-K. Mr. Clark denies the remaining
allegations in paragraph 396.

397. The allegations in paragraph 397 purport to quote from or are based on Symantec's
Form 8-K for 4Q 2018, which is a document that speaks for itself, and no response is required.
Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining

28

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 80 of 96

1 allegations in paragraph 397.

398. The allegations in paragraph 398 purport to quote from or are based on Symantec's
Form 8-K for 4Q 2018, which is a document that speaks for itself, and no response is required.
Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
allegations in paragraph 398.

399. The allegations in paragraph 399 purport to quote from or are based on Symantec's
Form 8-K for 4Q 2018, which is a document that speaks for itself, and no response is required.
Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
allegations in paragraph 399.

400. The allegations in paragraph 400 purport to quote from or are based on Symantec's
Form 8-K for 4Q 2018, which is a document that speaks for itself, and no response is required.
Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark denies the remaining
allegations in paragraph 400.

401. Symantec's SEC filings and communications to investors, including its Form 8-K
for 4Q 2018, are documents that speak for themselves, and no response is required. Mr. Clark
denies Plaintiff's characterization of those documents. Mr. Clark denies the remaining
allegations in paragraph 401.

402. The allegations in paragraph 402 purport to quote from or are based on a
transcript of Symantec's May 10, 2018 earnings call, which is a document that speaks for itself,
and no response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr.
Clark denies the remaining allegations in paragraph 402.

403. The allegations in paragraph 403 purport to quote from or are based on a transcript
of Symantec's May 10, 2018 earnings call, which is a document that speaks for itself, and no
response is required. Mr. Clark denies Plaintiff's characterization of that document. Mr. Clark
denies the remaining allegations in paragraph 403.

404. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 81 of 96

insufficient allegations, no response is required. To the extent a response is required, Mr. Clark 1 denies each and every allegation in paragraph 404. 2

3

405. The allegations in this paragraph concern allegations that the Court's Orders dismissed or held were insufficiently pled. To the extent this paragraph concerns those 4 5 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark 6 denies each and every allegation in paragraph 405.

7 406. Mr. Clark admits that he was a member of the Symantec Board during the putative 8 class period. To the extent paragraph 406 quotes from Symantec's SEC filings or filings in this 9 litigation, those documents speak for themselves, and no response is required. Mr. Clark denies 10 Plaintiff's characterization of the SEC filings and filings in this litigation. To the extent 11 paragraph 406 contains conclusions of law, no response is required, and Mr. Clark otherwise 12 denies them. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 406.

13

407. Mr. Clark denies each and every allegation in paragraph 407.

14 408. Mr. Clark admits that on occasion he attended portions of or the entirety of certain 15 of Symantec's Board and Audit Committee meetings and that his attendance should be reflected 16 in minutes of such meetings. To the extent Board and Audit Committee meeting minutes reflect 17 his attendance and the topics discussed at those meetings, the minutes are documents that speak 18 for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those 19 minutes. To the extent paragraph 408 quotes from or is based on unproven allegations and 20 statements made in the Derivative Complaint and the Unsealing Order, they are documents that 21 speak for themselves and no response is required. Mr. Clark denies Plaintiff's characterization of 22 the Derivative Complaint and the Unsealing Order. To the extent paragraph 408 contains 23 conclusions of law, no response is required, and Mr. Clark otherwise denies them. To the extent 24 the allegations in Paragraph 408 are directed to Mr. Noviello and Mr. Garfield, the Court's Orders 25 dismissed any allegations against Mr. Noviello and Mr. Garfield, and no response is required. 26 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 408. 27 409. Mr. Clark admits that on occasion he attended portions of or the entirety of

28

MORGAN, LEWIS & BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

80

1 certain of Symantec's Board and Audit Committee, and that his attendance at those meetings and 2 that of others should be reflected in minutes of such meetings. The meeting minutes and any 3 materials presented at such meetings are documents that speak for themselves and no response is 4 required. Mr. Clark denies Plaintiff's characterization of those documents. To the extent 5 paragraph 409 references or is based on unproven allegations and statements made the Derivative 6 Complaint, that is a document which speaks for itself, and no response is required. Mr. Clark 7 denies Plaintiff's characterization of the Derivative Complaint. To the extent paragraph 409 8 contains conclusions of law, no response is required, and Mr. Clark otherwise denies them. To 9 the extent the allegations in Paragraph 409 are directed to Mr. Noviello and Mr. Garfield, the 10 allegations against Mr. Noviello and Mr. Garfield have been dismissed pursuant to the Court's 11 Orders, and no response is required. Except as expressly admitted, Mr. Clark denies the 12 allegations in paragraph 409. 13 410. The Court's Orders dismissed any allegations regarding Mr. Garfield and/or Mr. 14 Garfield's departure from Symantec, and no response is required. To the extent a response is 15 required, Mr. Clark denies each and every allegation in paragraph 410. 16 To the extent the allegations in paragraph 411 are directed to Mr. Noviello and Mr. 411. 17 Garfield, the Court's Orders dismissed any allegations against Mr. Noviello and Mr. Garfield, and 18 no response is required. The allegations in this paragraph concern allegations that the Court's 19 Orders dismissed or held were insufficiently pled. To the extent this paragraph concerns those 20 insufficient allegations, no response is required. To the extent a response is required, Mr. Clark 21 denies each and every allegation in paragraph 411. 22 412. The Court's Orders dismissed any allegations against Mr. Noviello, and no 23 response to allegations addressing Mr. Noviello is required. To the extent the allegations in 24 paragraph 412 are based on statements from unidentified individuals purporting to be former 25 Symantec employees, Mr. Clark lacks knowledge or information sufficient to form a belief about 26 the truth of the allegations about what those individuals said and on that basis denies them. To 27 the extent paragraph 412 contains conclusions of law, no response is required, and Mr. Clark 28 81 Case No. 3:18-cv-02902-WHA

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 83 of 96

otherwise denies them. Mr. Clark denies the remaining allegations in paragraph 412.

2 3

1

413. Mr. Clark admits that he and other executives left Symantec. Mr. Clark denies that he was "terminated" or "ousted" or that Symantec "got rid of" him. Mr. Clark admits that he

4 resigned as President and CEO of Symantec and from the Symantec Board on May 9, 2019 for 5 reasons unrelated to the allegations in the FAC. To the extent the factual allegations in paragraph 6 413 relate to events that occurred after Mr. Clark left Symantec and/or that involve third parties, 7 Mr. Clark lacks knowledge and information sufficient to form a belief as to the truth of these 8 factual allegations, and on that basis denies them. To the extent the allegations in paragraph 413 9 purport to quote from or are based on documents including announcements by Symantec and 10 statements by analysts, those are documents that speak for themselves, and no response is 11 required. Mr. Clark denies Plaintiff's characterization of the documents. To the extent 12 paragraph 413 contains conclusions of law, no response is required and Mr. Clark otherwise 13 denies them. To the extent the allegations in Paragraph 413 are directed to Mr. Noviello, the 14 Court's Orders dismissed any allegations against Mr. Noviello, and no response is required. Mr. 15 Clark denies that Mr. Noviello was "ousted" or "terminated." Except as expressly admitted, Mr. 16 Clark denies the allegations in paragraph 413.

414. The allegations in this paragraph concern allegations that the Court's Orders
dismissed or held were insufficiently pled. To the extent this paragraph concerns those
insufficient allegations, no response is required. To the extent a response is required, the
allegations in paragraph 414 relate to events that occurred after Mr. Clark left Symantec and that
involve third parties, Mr. Clark lacks knowledge and information sufficient to form a belief as to
the truth of these factual allegations, and on that basis denies them. To the extent paragraph 414
contains conclusions of law, no response is required and Mr. Clark otherwise denies them.

415. Mr. Clark admits that on occasion he attended portions of or the entirety of certain
of Symantec's Board and Audit Committee, and that his attendance at those meetings and that of
others should be reflected in minutes of such meetings. The meeting minutes and any materials
presented at such meetings are documents that speak for themselves and no response is required.

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

1 Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark denies Plaintiff's 2 characterization of those minutes. To the extent the factual allegations in paragraph 415 relate to 3 events that occurred after Mr. Clark left Symantec, Mr. Clark lacks knowledge and information 4 sufficient to form a belief as to the truth of those allegations, and on that basis denies them. To 5 the extent the allegations in paragraph 415 purport to quote from or are based on accounting 6 principles described in GAAP, "SEC guidance," "public statements or disclosures" and the 7 Derivative Complaint, those are documents that speak for themselves, and no response is 8 required. Mr. Clark denies Plaintiff's characterization of those documents. To the extent 9 paragraph 415 contains assertions, assumptions, conclusions of law and broad generalizations, no 10 response is required. To the extent the allegations in Paragraph 415 are directed to Mr. Noviello 11 and Mr. Garfield, the Court's Orders dismissed any allegations against Mr. Noviello and Mr. 12 Garfield, and no response is required. Except as expressly admitted, Mr. Clark denies the 13 allegations in paragraph 415.

14 Mr. Clark admits that Blue Coat filed an S-1 with the SEC and that Blue Coat 416. 15 responded to certain questions and comment responses. To the extent the allegations in paragraph 16 416 concern the knowledge of Blue Coat and its former executives, they are not directed to Mr. 17 Clark, and no response is required. To the extent the allegations in paragraph 416 purport to 18 quote from or are based on documents including communications between Blue Coat and the 19 SEC, those documents speak for themselves, and no response is required. Mr. Clark denies 20 Plaintiff's characterization of those documents. To the extent paragraph 416 contains conclusions 21 of law, no response is required. To the extent a response is required, Mr. Clark denies them. 22 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 416.

23 24

25

26

417. To the extent the allegations in paragraph 417 are based on SEC filings or public announcements Symantec made on May 10, 2018, those are documents that speak for themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those documents. To the extent paragraph 417 contains conclusions of law, no response is required, and Mr. Clark otherwise denies them. Mr. Clark denies the remaining allegations in paragraph 417.

28

27

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 83

418. To the extent the allegations in paragraph 418 purport to quote from or are based
 on Symantec's Form 8-K filed on January 31, 2018 and its Form 8-K filed on May 10, 2018,
 those are documents that speak for themselves, and no response is required. Mr. Clark denies
 Plaintiff's characterization of the SEC filings. To the extent paragraph 418 contains conclusions
 of law, no response is required and Mr. Clark otherwise denies them. Mr. Clark denies the
 remaining allegations in paragraph 418.

7 To the extent the allegations in paragraph 419 are directed to Mr. Noviello and Mr. 419. 8 Garfield, the Court's Orders dismissed any allegations against Mr. Noviello and Mr. Garfield, and 9 no response is required. The allegations in this paragraph concern allegations that the Court's 10 Orders dismissed or held were insufficiently pled. To the extent this paragraph concerns those 11 insufficient allegations, no response is required. To the extent the allegations are directed to Mr. 12 Clark, they consist of assertions, assumptions, legal conclusions and broad generalizations to 13 which no response is required. Mr. Clark denies the remaining allegations in paragraph 419. 14 420. To the extent the allegations in paragraph 420 are directed to Mr. Noviello and Mr. 15 Garfield, the Court's Orders dismissed any allegations against Mr. Noviello and Mr. Garfield, and

no response is required. To the extent a response is required, Mr. Clark denies each and every
allegation in paragraph 420.

18 421. Mr. Clark admits that he spoke to investors and securities analysts regarding 19 Symantec's financial and operating results. To the extent the allegations in paragraph 421 purport 20 to quote from or are based on documents including "public statements," "the Symantec website" 21 and "Symantec's SEC filings," those are documents that speak for themselves, and no response is 22 required. Mr. Clark denies Plaintiff's characterization of those documents. To the extent the 23 allegations in paragraph 421 are directed to Mr. Noviello and Mr. Garfield, the Court's Orders 24 dismissed any allegations against Mr. Noviello and Mr. Garfield, and no response is required. 25 Except as expressly admitted, Mr. Clark denies the allegations in paragraph 421.

422. The allegations contained in paragraph 422 are based on statements from
unidentified individuals purporting to be former Symantec employees. Mr. Clark lacks knowledge

28

or information sufficient to form a belief about the truth of the allegations about what those
 individuals said and on that basis denies them. Mr. Clark denies the remaining allegations in
 paragraph 422.

4 423. To the extent the allegations in Paragraph 423 are directed to Mr. Noviello, the 5 Court's Orders dismissed any allegations against Mr. Noviello, and no response is required. To 6 the extent the allegations in paragraph 423 are directed to Mr. Clark and purport to quote from or 7 are based on Symantec's SEC filings and SOX certifications, those documents speak for 8 themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of 9 Symantec's SEC filings and SOX certifications. To the extent paragraph 423 contains 10 conclusions of law, no response is required, and Mr. Clark otherwise denies them. Mr. Clark 11 denies the remaining allegations in paragraph 423.

12 424. This paragraph relies on unproven allegations and statements made in the 13 Derivative Complaint, which in turn, purports to quote and characterize documents relating to 14 meetings of Symantec's Audit Committee, and also relies on Symantec's September 24, 2018 15 press release, and other documents including reports of Symantec's financial results, certifications 16 and statements affirming internal controls. Those are documents that speak for themselves and no 17 response is required. Mr. Clark denies Plaintiff's characterization of those documents. To the 18 extent paragraph 424 contains conclusions of law, no response is required, and Mr. Clark 19 otherwise denies them. To the extent the allegations in Paragraph 424 are directed to Mr. 20 Noviello, the Court's Orders dismissed any allegations against Mr. Noviello, and no response is 21 required. Mr. Clark denies the remaining allegations in paragraph 424. 22 425. Mr. Clark admits that Symantec acquired Blue Coat and LifeLock. To the extent 23 the allegations in paragraph 425 purport to quote from or are based on documents including 24 announcements of these acquisitions by Symantec, Symantec's "May 19, 2017 Annual Report," 25 and statements by Symantec reporting results for "the nine months ended December 29, 2017,"

26 those documents speak for themselves, and no response is required. Mr. Clark denies Plaintiff's

27 characterization of those documents. To the extent paragraph 425 contains conclusions of law, no

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

1 response is required, and Mr. Clark otherwise denies them. Mr. Clark denies the remaining 2 allegations in paragraph 425.

3 426. The allegations in paragraph 426 purport to quote from or are based on Symantec's 4 September 24, 2018 press release, which is a document that speaks for itself, and no response is 5 required. Mr. Clark denies Plaintiff's characterization of that document. To the extent paragraph 6 426 contains conclusions of law, no response is required, and Mr. Clark otherwise denies them. 7 Mr. Clark denies the remaining allegations in paragraph 426.

8 427. The allegations in paragraph 427 purport to quote from or are based on Symantec's 9 September 24, 2018 press release, which is a document that speaks for itself, and no response is 10 required. Mr. Clark denies Plaintiff's characterization of that document. To the extent paragraph 11 427 contains conclusions of law, no response is required, and Mr. Clark otherwise denies them. 12 Mr. Clark denies the remaining allegations in paragraph 427.

To the extent the allegations in Paragraph 428 are directed to Mr. Noviello, the 13 428. 14 Court's Orders dismissed any allegations against Mr. Noviello, and no response is required. To 15 the extent a response is required, Mr. Clark denies each and every allegation in paragraph 428.

16 429. The allegations contained in paragraph 429 purport to quote from or are based on 17 statements by Lead Counsel and alleged conduct that occurred after Mr. Clark left Symantec. Mr. 18 Clark lacks knowledge and information sufficient to form a belief as to the truth of these 19 allegations, and on that basis denies them. Mr. Clark denies the remaining allegations in 20 paragraph 429.

21 430. Mr. Clark incorporates by reference his responses to the allegations that Symantec 22 retaliated against Mr. Kearney, paragraphs 78-87, 293, 294. To the extent paragraph 430 contains 23 conclusions of law, no response is required. To the extent a response is required, Mr. Clark denies them. Mr. Clark denies the remaining allegations in paragraph 430. 24

431. Mr. Clark denies each and every allegation in paragraph 431.

432. Mr. Clark denies each and every allegation in paragraph 432.

433. Mr. Clark denies each and every allegation in paragraph 433.

Morgan, Lewis & BOCKIUS LLP ATTORNEYS AT LAW SAN FRANCISCO

25

26

27

28

86

434. To the extent the factual allegations in paragraph 434 are based upon the trading
 price of Symantec's common stock, that is a matter of public record that speaks for itself, and no
 response is required. Mr. Clark denies Plaintiff's characterization of the trading price. To the
 extent paragraph 434 contains conclusions of law, no response is required, and Mr. Clark
 otherwise denies them. Mr. Clark denies the remaining allegations in paragraph 434.

435. 6 Mr. Clark admits that certain individuals who were senior officers at Symantec 7 during the putative class period are no longer employed by Symantec. Mr. Clark denies that he 8 was "terminated" from Symantec. Mr. Clark admits that he resigned as President and CEO of 9 Symantec and from the Symantec Board on May 9, 2019 for reasons unrelated to the allegations 10 in the FAC. Mr. Clark denies that Mr. Noviello was "terminated." To the extent the factual 11 allegations in paragraph 435 relate to events that occurred after Mr. Clark left Symantec and/or 12 that involve third parties, Mr. Clark lacks knowledge and information sufficient to form a belief 13 as to the truth of these factual allegations, and on that basis denies them. To the extent the 14 allegations in paragraph 435 purport to quote from or are based on documents including 15 announcements by Symantec and statements by analysts, those are documents that speak for 16 themselves, and no response is required. Mr. Clark denies Plaintiff's characterization of those 17 documents. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 435. 18 436. To the extent the allegations in this paragraph concern allegations that the Court's 19 Orders dismissed or held were insufficiently pled, no response is required. To the extent a 20 response is required, Mr. Clark lacks knowledge and information sufficient to form a belief as to 21 the truth of allegations in paragraph 436 relating to events that occurred after Mr. Clark left 22 Symantec and/or that involve third parties, and on that basis denies them. To the extent the 23 allegations in paragraph 436 purport to quote from or are based on documents including

announcements by Broadcom, statements by analysts or "the market" and documents quoted in
paragraph 436, those documents speak for themselves, and no response is required. Mr. Clark

26 denies Plaintiff's characterization of those documents. To the extent the factual allegations in

27 paragraph 436 are based upon the trading price of Symantec's common stock and Broadcom's

28

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco 87

common stock, that is a matter of public record that speaks for itself, and no response is required.
 Mr. Clark denies Plaintiff's characterization of the trading price. To the extent paragraph 436
 contains conclusions of law, no response is required and Mr. Clark otherwise denies them. Mr.
 Clark denies the remaining allegations in paragraph 436.

5

437. Mr. Clark denies each and every allegation in paragraph 437.

6 438. To the extent the allegations in paragraph 438 purport to quote from or are based 7 on Symantec's Form 8-K filed on May 10, 201 and its May 10, 2018 earnings call transcript, 8 those are documents that speak for themselves, and no response is required. Mr. Clark denies 9 Plaintiff's characterization of those documents. To the extent the allegations in paragraph 438 are 10 based upon the trading price of Symantec's common stock and Broadcom's common stock, that is 11 a matter of public record that speaks for itself, and no response is required. Mr. Clark denies 12 Plaintiff's characterization of the trading price. To the extent paragraph 438 contains conclusions of law, no response is required, and Mr. Clark otherwise denies them. Mr. Clark denies the 13 14 remaining allegations in paragraph 438.

439. To the extent the allegations in paragraph 439 are based upon the trading price of
Symantec's common stock, that is a matter of public record that speaks for itself, and no response
is required. Mr. Clark denies Plaintiff's characterization of the trading price. To the extent
paragraph 439 contains conclusions of law, no response is required and Mr. Clark otherwise
denies them. Mr. Clark denies the remaining allegations in paragraph 439.

440. To the extent the allegations in paragraph 440 purport to quote from or are based
on Symantec's Form 8-K filed on August 2, 2018 and the August 2, 2018 earnings call transcript,
those are documents that speak for themselves, and no response is required. Mr. Clark denies
Plaintiff's characterization of those documents. To the extent paragraph 440 contains conclusions
of law, no response is required, and Mr. Clark otherwise denies them. Mr. Clark denies the
remaining allegations in paragraph 440.

441. To the extent the factual allegations in paragraph 441 are based upon the trading
price of Symantec's common stock, that is a matter of public record that speaks for itself, and no

28

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 90 of 96

I

1	response is required. Mr. Clark denies Plaintiff's characterization of the trading price. To the				
2	extent paragraph 441 contains conclusions of law, no response is required and Mr. Clark				
3	otherwise denies them. Mr. Clark denies the remaining allegations in paragraph 441.				
4	442. The allegations contained in paragraph 442 are conclusions of law to which no				
5	response is required. To the extent a response is required, Mr. Clark denies each and every				
6	allegation in paragraph 442.				
7	443. Mr. Clark denies each and every allegation in paragraph 443.				
8	444. Mr. Clark denies each and every allegation in paragraph 444.				
9	445. Mr. Clark admits that Symantec's stock was listed and traded on the NASDAQ				
10	Stock Market; that Symantec filed periodic reports with the SEC and the NASDAQ Stock				
11	Market; that Symantec disseminated press releases on national circuits of newswire services and				
12	communicated with the financial press; and that Symantec was followed by securities analysts.				
13	The remaining allegations contained in paragraph 445 are conclusions of law to which no				
14	response is required. To the extent a response is required, Mr. Clark denies them.				
15	446. The allegations contained in paragraph 446 are conclusions of law to which no				
16	response is required. To the extent a response is required, Mr. Clark denies them.				
17	447. The allegations contained in paragraph 447 are conclusions of law to which no				
18	response is required. To the extent a response is required, Mr. Clark denies them.				
19	448. Mr. Clark admits that Plaintiff purports to bring this case as a class action pursuant				
20	to Rule 23 of the Federal Rules of Civil Procedures on behalf of all persons who either purchased				
21	or otherwise acquired the common stock of Symantec between May 11, 2017 and August 2, 2018				
22	and who were damaged thereby, excluding Defendants and certain parties purportedly affiliated				
23	or related to Defendants. The remaining allegations contained in paragraph 448 are conclusions				
24	of law to which no response is required. To the extent a response is required, Mr. Clark denies				
25	them. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 448.				
26	449. Mr. Clark admits that Symantec shares were traded on the NASDAQ Stock				
27	7 Market. The number of shares outstanding as of August 2, 2018 is a matter of public record that				
28	89 Case No. 3:18-cv-02902-WHA				
MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco	DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT				

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 91 of 96

1	speaks for itself, and no response is required. The remaining allegations of paragraph 449 are
2	conclusions of law to which no response is required. To the extent a response is required, Mr.
3	Clark denies them. Except as expressly admitted, Mr. Clark denies the allegations in paragraph
4	449.

- 5 450. The allegations contained in paragraph 450 are conclusions of law to which no
 6 response is required. To the extent a response is required, Mr. Clark denies them.
- 7 451. The allegations contained in paragraph 451 are conclusions of law to which no
 8 response is required. To the extent a response is required, Mr. Clark denies them.
- 9 452. The allegations contained in paragraph 452 are conclusions of law to which no
 10 response is required. To the extent a response is required, Mr. Clark denies them.
- 453. The allegations contained in paragraph 453 are conclusions of law to which no
 response is required. To the extent a response is required, Mr. Clark denies them.
- 13 454. Mr. Clark incorporates his responses to paragraphs 1-453 as if fully set forth
 14 herein.
- 455. Mr. Clark admits that Plaintiff purports to assert a claim on behalf of a class for
 violations of Section 10(b) of the Securities and Exchange Act of 1934 and Rule 10b-5
 promulgated thereunder. Mr. Clark denies violating Section 10(b) and Rule 10b-5 promulgated
- 18 thereunder. To the extent the allegations contained in paragraph 455 are conclusions of law, no
- 19 response is required. To the extent a response is required, Mr. Clark denies them. Except as
- 20 expressly admitted, Mr. Clark denies the allegations in paragraph 455.

21	456.	Mr. Clark denies each and every allegation in paragraph 456.	
22	457.	Mr. Clark denies each and every allegation in paragraph 457.	
23	458.	Mr. Clark denies each and every allegation in paragraph 458.	
24	459.	Mr. Clark denies each and every allegation in paragraph 459.	
25	460.	Mr. Clark denies each and every allegation in paragraph 460.	
26	461.	Mr. Clark denies each and every allegation in paragraph 461.	

462. Mr. Clark denies each and every allegation in paragraph 462.

MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco

27

28

90

1	463. Mr. Clark incorporates his responses to paragraphs 1-462 as if fully set forth				
2	herein.				
3	464. Mr. Clark admits that Plaintiff purports to assert a claim on behalf of a class for				
4	violations of Section 20(a) of the Securities and Exchange Act of 1934. Mr. Clark denies				
5	violating Section 20(a). To the extent the allegations contained in paragraph 464 are conclusions				
6	of law, no response is required. To the extent a response is required, Mr. Clark denies them.				
7	Except as expressly admitted, Mr. Clark denies the allegations in paragraph 464.				
8	465. Mr. Clark denies each and every allegation in paragraph 465.				
9	466. Mr. Clark admits that he was a senior officer of Symantec, had the responsibilities				
10	commonly associated with that position, and signed certain of Symantec's SEC filings. To the				
11	extent the allegations contained in paragraph 466 contain conclusions of law, no response is				
12	required. To the extent a response is required, Mr. Clark denies them. Except as expressly				
13	admitted, Mr. Clark denies the allegations in paragraph 466.				
14	467. Mr. Clark denies each and every allegation in paragraph 467.				
15	468. Mr. Clark denies each and every allegation in paragraph 468.				
16	469. Mr. Clark denies each and every allegation in paragraph 469.				
17	470. Mr. Clark incorporates his responses to paragraphs 1-469 as if fully set forth				
18	herein.				
19	471. Mr. Clark admits that Plaintiff purports to assert a claim on behalf of a class for				
20	violations of Section 20A of the Securities and Exchange Act of 1934. Mr. Clark denies violating				
21	Section 20A. To the extent the allegations contained in paragraph 471 are conclusions of law, no				
22	response is required. To the extent a response is required, Mr. Clark denies them. Except as				
23	expressly admitted, Mr. Clark denies the allegations in paragraph 471.				
24	472. Mr. Clark admits that his equity transactions in Symantec stock are described in				
25	Forms 3 and 4 filed with the SEC. Those SEC filings are documents that speak for themselves,				
26	and Mr. Clark denies Plaintiff's characterization of those documents. Mr. Clark further admits				
27	that all of his trades were enacted pursuant to Rule 10b5-1 trading plans as set forth in SEC				
28	91 Case No. 3:18-cv-02902-WHA				
MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco	DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT				

Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 93 of 96

1	Forms 3 and 4. Except as expressly admitted, Mr. Clark denies the allegations in paragraph 472.				
2	473. Mr. Clark lacks knowledge and information sufficient to form a belief as to the				
3	truth of the allegations about Plaintiff's purchase of Symantec common stock, and on that basis				
4	denies them. Mr. Clark denies the remaining allegations contained in paragraph 473.				
5	474. Mr. Clark lacks knowledge and information sufficient to form a belief as to the				
6	truth of the allegations about putative class members' purchases of Symantec common stock, and				
7	on that basis denies them. Mr. Clark denies the remaining allegations contained in paragraph				
8	474.				
9	475. Mr. Clark denies each and every allegation in paragraph 475.				
10	476. Mr. Clark denies each and every allegation in paragraph 476.				
11	477. Mr. Clark denies that the Plaintiff and/or the Class are entitled to any of the				
12	requested relief and denies all allegations in the FAC's prayer for relief.				
13	478. The demand for a jury trial is a legal conclusion to which no response is required,				
14	and it is therefore deemed denied.				
15	AFFIRMATIVE DEFENSES				
16	Subject to the responses above, Mr. Clark alleges and asserts the following defenses in				
17	response to the allegations, undertaking the burden of proof only as to those defenses deemed				
18	affirmative defenses by law, regardless of how such defenses are denominated herein. In addition				
19	to the affirmative defenses described below, subject to his responses above, Mr. Clark specifically				
20	reserves all rights to allege additional affirmative defenses that become known through the course				
21	of discovery or further investigation in this action.				
22	FIRST AFFIRMATIVE DEFENSE				
23	Pursuant to Section 20(a) of the 1934 Act, Plaintiff's and the putative class's claims are				
24	barred, in whole or in part, because Mr. Clark acted in good faith and did not directly or indirectly				
25	induce any acts which are alleged in the FAC to establish the liability of any defendant, including				
26	but not limited to the purported making of the alleged misstatements or omissions referenced				
27	above.				
28	92 Case No. 3:18-cv-02902-WHA				
MORGAN, LEWIS & DEFENDANT GREGORY S. CLARK'S ANSWER TO ATTORNEYS AT LAW SAN FRANCISCO ATTORNEYS AT LAW SAN FRANCISCO					
UNIVER ANY COLO	1				

1

SECOND AFFIRMATIVE DEFENSE

2	Plaintiff's and the putative class's claims are barred, in whole or in part, because the		
3	matters alleged in the FAC to be the subject of misrepresentations and omissions were publicly		
4	disclosed or were in the public domain, including, but not limited to, via disclosures and		
5	information made available to the public by Symantec, and, as such, were available to Plaintiff		
6	and other alleged members of the putative class and were at all times reflected in the price of		
7	Symantec securities purchased or acquired after such information was made public.		
8	3 THIRD AFFIRMATIVE DEFENSE		
9	Mr. Clark is not liable to Plaintiff or the putative class under Sections 10(b) and 20A of		
10	the Securities and Exchange Act of 1934 because Mr. Clark did not trade on the basis of material		
11	nonpublic information because his trades were not on the basis of material nonpublic information		
12	as provided in 17 C.F.R. § 240.10b5-1(c).		
13 FOURTH AFFIRMATIVE DEFENSE			
14	Mr. Clark is not liable to Plaintiff or the putative class under Section 20A of the Securities		
15	and Exchange Act of 1934 unless Plaintiff or any member of the putative class can demonstrate		
16	that its purchase of Symantec securities was contemporaneous with Mr. Clark's sale of Symantec		
17 securities of the same class, 15 U.S.C. § 78t-1(a).			
18	FIFTH AFFIRMATIVE DEFENSE		
19	Any recovery to which Plaintiff or the putative class may be entitled from Mr. Clark		
20	pursuant to 15 U.S.C. § 78t-1 is limited to the profit gained or loss avoided by Mr. Clark in the		
21	transaction(s) that are the subject of the violation, 15 U.S.C. § 78t-1(b)(1).		
22	SIXTH AFFIRMATIVE DEFENSE		
23	Any recovery to which Plaintiff or the putative class may be entitled from Mr. Clark is		
24	limited to the percentage of responsibility of Mr. Clark in proportion to the total fault of all		
25	covered persons, pursuant to the proportionate liability provisions of the Private Securities		
26	Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(f).		
27			
28	93 Case No. 3:18-cv-02902-WHA		
MORGAN, LEWIS & BOCKIUS LLP Attorneys at Law San Francisco	DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT		

	Case 3:18-cv-02902-WHA	Document 186	Filed 11/07/19	Page 95 of 96
1	WHEREFORE, Mr. Cl	ark prays that the	Court enter judgm	ent as follows:
2	1. That judgment	be entered in favor	of Mr. Clark;	
3	2. That Plaintiff and	nd the putative clas	ss take nothing fro	m Mr. Clark by this First
4	Amended Cons	olidated Class Act	ion Complaint, an	d that the same be dismissed
5	with prejudice;	and		
6	3. For such other n	relief as the Court	deems just and pro	oper.
7	Dated: November 7, 2019		MORGAN, LEV	VIS & BOCKIUS LLP
8				
9			By <u>/s/ Susan D.</u> Susan D. Re	
10			Attorneys fo	or Defendant Gregory S. Clark
11				
12				
13				
14				
15				
16				
17				
18				
19 20				
20				
21				
22				
23				
25				
26				
20				
28		0	14	Core No. 2:10 02002 WHIA
Morgan, Lewis & Bockius LLP	DEFE	9 NDANT GREGORY S	94 S. CLARK'S ANSWI	Case No. 3:18-cv-02902-WHA ER TO
ATTORNEYS AT LAW SAN FRANCISCO				

	Case 3:18-cv-02902-WHA Document 186 Filed 11/07/19 Page 96 of 96
1	CERTIFICATE OF SERVICE
2	I hereby certify that on November 7, 2019, I caused the foregoing to be electronically filed
3	with the Clerk of the Court using the CM/ECF system, which will send notification of such filing
4	to the email addresses denoted on the Electronic Mail Notice List.
5	
6	/s/ Susan D. Resley
7	Susan D. Resley
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	
25	
26	
27	
28 Iorgan, Lewis &	Case No. 3:18-cv-02902-WHA
BOCKIUS LLP Attorneys at Law San Francisco	DEFENDANT GREGORY S. CLARK'S ANSWER TO FIRST AMENDED CONSOLIDATED CLASS ACTION COMPLAINT

MORGAN,