

1 UNITED STATES DISTRICT COURT
2 NORTHERN DISTRICT OF CALIFORNIA

3 IN RE: SANDISK LLC SECURITIES
4 LITIGATION

Case No. 3:15-cv-01455-VC

~~PROPOSED~~ ORDER APPROVING
NOTICE AND SUMMARY NOTICE
OF PENDENCY OF CLASS ACTION

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7 WHEREAS, by Order dated September 4, 2018, the Court certified the above-captioned
8 action (the “Action”) to proceed as a class action on behalf of a class consisting of all individuals
9 or entities who purchased or otherwise acquired the publicly traded common stock of SanDisk
10 Corporation (“SanDisk” or the “Company”) during the period from October 16, 2014 through
11 April 15, 2015, inclusive (the “Class Period”) and were damaged thereby (the “Class”).¹

12 WHEREAS, Court-appointed Class Representatives City of Bristol Pension Fund, City of
13 Milford, Connecticut Pension & Retirement Board, Pavers and Road Builders Pension, Annuity
14 and Welfare Funds, the City of Newport News Employees’ Retirement Fund, and Massachusetts
15 Laborers’ Pension Fund (collectively, the “Class Representatives”) and Defendants stipulate to
16 the entry of an order approving the proposed form and content of notices of pendency to be
17 disseminated to the Class, as well as the proposed methods for dissemination of these notices
18 (the “Notice Order”).

19 WHEREAS, the Court has reviewed the proposed notices submitted by Class
20 Representatives and has found good cause for entering the following Notice Order:

21 1. The Court approves the form, substance, and requirements of the Notice of
22 Pendency of Class Action (the “Notice”) and the Summary Notice of Pendency of Class Action

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25 ¹ Excluded from the Class, by definition are: Defendants and their immediate family
26 members; the officers and directors of the Company during the Class Period and their immediate
27 family members; any entity in which Defendants have or had a controlling interest; those who
28 purchased or otherwise acquired SanDisk’s publicly traded common stock during the Class
Period, but who sold that stock prior to the first alleged corrective disclosure on March 26, 2015
and made no subsequent purchases or acquisitions between March 26, 2016 and April 15, 2015;
the legal representatives, heirs, successors, assigns, or affiliates of any excluded person; and
Class Members that validly and timely request exclusion from the Class pursuant to the
requirements set forth in this Notice Order.

1 (the “Summary Notice” and together, with the Notice, the “Notices”), attached hereto as Exhibits
2 1 and 2, respectively.

3 2. The proposed form and content of the Notice meets the requirements of Rule
4 23(c)(2)(B) of the Federal Rules of Civil Procedure, as the Notice clearly and concisely states in
5 plain and easily understood language all of the following: (a) the nature of the action; (b) the
6 definition of the certified Class; (c) the Class claims, issues, or defenses; (d) a Class Member’s
7 right to enter an appearance through an attorney if the member so desires; (e) a Class Member’s
8 right to be excluded from the Class; (f) the time and manner for requesting exclusion; and (g) the
9 binding effect of a judgment on Class Members under Fed. R. Civ. P. 23(c)(3).

10 3. The Notice, Summary Notice, and methods and schedule set forth below for
11 notifying the Class of the pendency of the Action as a class action meet the requirements of Rule
12 23 and of due process, constitute the best notice practicable under the circumstances, and shall
13 constitute due and sufficient notice to all persons and entities entitled thereto.

14 4. The Court approves the retention of Epiq Class Action & Claims Solutions, Inc.,
15 as the notice administrator (the “Administrator”).

16 5. No later than 10 business days after entry of this Notice Order, SanDisk shall use
17 reasonable efforts to, and at no cost to the Class or Class Counsel, have its transfer agent provide,
18 or cause to be provided, to the Administrator shareholder records (consisting of the shareholder
19 names, addresses, and email addresses) to the extent they exist, in electronic form, such as Excel,
20 identifying all persons or entities who purchased or otherwise acquired the common stock of the
21 Company during the period from October 16, 2014 through April 15, 2015, inclusive. Class
22 Counsel shall be responsible for all other costs associated with providing the Notices.

23 6. The Administrator shall cause the Notice, substantially in the form attached hereto
24 as Exhibit 1, to be mailed, by first-class mail, postage prepaid, and emailed (to the extent email
25 addresses are provided by the transfer agent) no later than 17 business days from entry of this
26 Notice Order (“Notice Date”), to potential Class Members at the addresses set forth in the
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1 records provided by the Company pursuant to ¶5 above or who may otherwise be identified with
2 reasonable effort.

3 7. The Administrator shall use reasonable efforts to give notice to nominee
4 purchasers, such as brokerage firms and other persons and entities, who may have, for the
5 beneficial interest of any person or entity other than itself or themselves, purchased or acquired
6 the Company's common stock from October 16, 2014 through April 15, 2015, inclusive. Such
7 nominees SHALL EITHER:

8 a. WITHIN 10 CALENDAR DAYS of receipt of the Notice, provide a list of
9 the names, addresses, and email addresses of all such beneficial owners to the
10 Administrator, and the Administrator is ordered to send the Notice promptly to such
11 identified beneficial owners. If email addresses are not available, the nominee shall
12 notify the Administrator of that fact with its submission and explain why they are not
13 available; or

14 b. WITHIN 10 CALENDAR DAYS of receipt of the Notice: (i) request from
15 the Administrator sufficient copies of the Notice to mail to all such beneficial owners;
16 (ii) provide the Administrator with email addresses for all such beneficial owners; and
17 (iii) WITHIN 10 CALENDAR DAYS of receipt of those Notices from the Administrator,
18 mail them to all such beneficial owners. If email addresses are not available, the nominee
19 shall notify the Administrator of that fact with its bulk request and explain why they are
20 not available. Nominees who elect to send the Notice to their beneficial owners SHALL
21 ALSO send a statement to the Administrator confirming that the Notice was mailed and
22 shall retain their mailing records for use in connection with any further notices that may
23 be provided in the Action.

24 8. Upon full and timely compliance with these directions, such nominees may seek
25 reimbursement from the Administrator of their reasonable expenses actually incurred by
26 providing the Administrator with proper documentation supporting the expenses for which
27 reimbursement is sought. Unreasonable expenses shall not be reimbursed. Any disputes with
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1 respect to the reasonableness or documentation of expenses incurred shall be subject to review
2 by the Court.

3 9. Contemporaneously with the mailing of the Notice, the Administrator shall cause
4 a copy of the Notice to be posted on the website designated for this lawsuit from which Class
5 Members may download copies of the Notice.

6 10. The Administrator shall cause a copy of the Summary Notice, substantially in the
7 form attached hereto as Exhibit 2, to be published once in *Investor's Business Daily* and to be
8 transmitted over *PR Newswire* within 14 calendar days of the Notice Date.

9 11. Class Members shall be bound by all determinations, orders, and judgments in
10 this Action, whether favorable or unfavorable, unless such persons and entities request exclusion
11 from the Class in a timely and proper manner, as hereinafter provided. A Class Member wishing
12 to make such a request shall submit the request in written form either by mail to the address
13 designated in the Notice, or using the case website, so that it is postmarked or submitted online
14 no later than 50 calendar days after the Notice Date. Such request for exclusion shall clearly
15 state that the Class Member "requests exclusion from the Class in *In Re SanDisk LLC Sec. Litig.*,
16 No. 3:15-cv-01455-VC" and must (i) state the name, address, and telephone number of the
17 person or entity requesting exclusion; (ii) state the number of shares of SanDisk common stock
18 that the person or entity purchased, acquired, and sold during the Class Period, as well as the
19 dates and prices of each such purchase, acquisition, and sale; and (iii) be signed by the person or
20 entity requesting exclusion or an authorized representative. The request for exclusion shall not
21 be effective unless it provides the required information and is made within the time stated above,
22 or the exclusion is otherwise accepted by the Court.

23 12. Any Class Member who retains separate counsel to represent him, her, or it by
24 appearing in these proceedings must have such counsel enter an appearance pursuant to Fed. R.
25 Civ. P. 23(c)(2), as set out in the Notice, no later than 50 calendar days after the Notice Date.

26 13. Within 15 business days following the expiration of the exclusion deadline, Class
27 Counsel shall file with the Court proof of dissemination of the Notice, proof of publication of the
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1 Summary Notice, and an affidavit setting forth a list of all persons and entities who have validly
2 and timely requested exclusion from the Class.

3 14. This Notice Order may be modified by the Court upon motion by either or both
4 parties for good cause shown.


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6 **IT IS SO ORDERED.**

7 ENTERED this 13th day of December, 2018.

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The Honorable Vice Chhabria
United States District Judge

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