ROBBINS GELLER RUDMAN
& DOWD LLP
ANDREW J. BROWN (160562)
THOMAS E. EGLER (189871)
ROBERT K. LU (198607)
ERIK W. LUEDEKE (249211)
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 619/231-1058
619/231-7423 (fax)
andrewb@rgrdlaw.com
tome@rgrdlaw.com
rlu@rgrdlaw.com
eluedeke@rgrdlaw.com

Lead Counsel for Plaintiffs

BARRETT JOHNSTON MARTIN
& GARRISON, LLC
GERALD E. MARTIN
TIMOTHY L. MILES
Bank of America Plaza
414 Union Street, Suite 900
Nashville, TN 37219
Telephone: 615/244-2202
615/252-3798 (fax)

Additional Plaintiffs' Counsel

[Additional counsel appear on signature page.]

UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

WESTERN DIVISION

In re QUESTCOR PHARMACEUTICALS, INC. SECURITIES LITIGATION This Document Relates To: ALL ACTIONS.	No. 8:12-cv-01623-DMG(JPRx) CLASS ACTION MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES DATE: September 18, 2015 TIME: 10:00 a.m. CTRM: The Honorable Dolly M. Gee

TABLE OF CONTENTS

TABLE OF AUTHORITIES

Page

CASES

Page

Page

Page

Page

STATUTES, RULES AND REGULATIONS

SECONDARY AUTHORITIES

Page

I. INTRODUCTION

Lead Counsel has succeeded in obtaining a $38,000,000 cash settlement for the benefit of Members of the Class. The substantial recovery obtained for the Class was achieved solely through the skill, work, tenacity, and effective advocacy of Lead Counsel. As compensation for its efforts in achieving this result, Lead Counsel seeks an award of attorneys' fees of 22% of the Settlement Amount, plus expenses incurred in the prosecution of the Litigation in the amount of $627,594.92, plus interest at the same rate and for the same period of time as that earned by the Settlement Amount until paid. The requested fee is below the Ninth Circuit's 25% "benchmark" fee in similar actions, numerous decisions in this Circuit, and decisions throughout the United States.[1] Consistent with these cases, courts in this District have awarded 22% or more of the settlement fund in securities class actions. *See, e.g.*, *Thurber v. Mattel, Inc.*, CV 99-10368-MRP (CWx), slip op. (C.D. Cal. Oct. 1, 2003) (court awarded fee of 27% of $122 million recovery, plus expenses) and *Batwin v. Occam Networks, Inc.*, No. 2:07-cv-02750-CAS (SHx), slip op. (C.D. Cal. Feb. 22, 2010) (court awarded fee of 25% of $13.945 million recovery, plus expenses). The amount requested is warranted in light of the substantial recovery obtained for the Class, the extensive efforts of counsel in obtaining this highly favorable result, and the significant risks in bringing and prosecuting this Litigation.

This Litigation was prosecuted under the provisions of the Private Securities Litigation Reform Act of 1995 ("PSLRA") and, therefore, was extremely risky and

[1] Submitted herewith in support of approval of the proposed Settlement is the Memorandum of Points and Authorities in Support of Plaintiffs' Motion for Final Approval of Class Action Settlement and Plan of Allocation (the "Settlement Brief"). In addition, the Court is respectfully referred to the accompanying Declaration of Andrew J. Brown in Support of Plaintiffs' Motion for Final Approval of Class Action Settlement and Plan of Allocation and Lead Counsel's Motion for an Award of Attorneys' Fees and Expenses ("Brown Decl.") for a more detailed description of the history of the Litigation, an overview of the claims asserted, the investigation undertaken, the negotiation of the Settlement, and the substantial risks of the Litigation.

difficult from the outset. The effect of the PSLRA is to make it harder for investors to bring and successfully conclude securities class actions. Lead Counsel and Plaintiffs were mindful of the fact that in this post-PSLRA environment, a greater percentage of cases are being dismissed than ever before, amid defendants' constant attempts to push the envelope and contents of the PSLRA. In a per curiam decision, former Supreme Court Justice Sandra Day O'Connor recognized: "To be successful, a securities class-action plaintiff must thread the eye of a needle made smaller and smaller over the years by judicial decree and congressional action." *Alaska Elec. Pension Fund v. Flowserve Corp.*, 572 F.3d 221, 235 (5th Cir. 2009).

In addition to the significant risks, the prosecution of this Litigation required great skill and extensive efforts by Lead Counsel. Lead Counsel marshaled considerable resources and committed substantial amounts of time and expense in the prosecution of the action. As set forth in more detail in the Brown Declaration and the Settlement Brief, Lead Counsel oversaw an in-depth investigation, conducted a thorough analysis of the claims, successfully opposed in the main Defendants' motions to dismiss the Consolidated Class Action Complaint for Violation of the Federal Securities Laws ("Consolidated Complaint"),[2] aggressively pursued document discovery which resulted in the production of over 1.6 million pages of documents by Defendants and third parties, took or defended the depositions of 32 fact witnesses, successfully certified a class, and began expert discovery. In addition, Lead Counsel participated in arm's-length settlement negotiations which were arduous, including an all-day mediation session, and extensive follow-up negotiations over the next several months after the mediation with the substantial assistance of the Honorable Layn R. Phillips (Ret.), a highly respected mediator with a wealth of experience in the mediation of complex class actions.

[2] The Court dismissed defendants Mitchell J. Blutt and David J. Medeiros and the alleged misstatements concerning Questcor's compliance with regulatory and industry standards.

Lead Counsel undertook the representation of the Class on a contingent fee basis and no payment has been made to Lead Counsel to date for its services or for the significant litigation expenses it has advanced on behalf of the Class. Lead Counsel firmly believes that the Settlement is the result of its diligent and effective advocacy, as well as its reputation as attorneys who are unwavering in their dedication to the interests of the class and unafraid to zealously prosecute a meritorious case through trial and subsequent appeals. In this case, which asserted claims based on complex legal and factual issues that were vigorously opposed by skilled and experienced defense counsel from highly respected law firms, Lead Counsel succeeded in securing a highly favorable result for the Class.

As discussed herein, as well as in the Settlement Brief and the Brown Declaration, the requested fee is fair and reasonable when considered under the applicable standards in the Ninth Circuit and is well within the range of awards in class actions in this Circuit and courts nationwide, particularly in view of the substantial risks of bringing and pursuing this Litigation, the considerable investigation and litigation efforts, and the results achieved for the Class. Moreover, the expenses requested are reasonable in amount and were necessarily incurred for the successful prosecution of this Litigation.

II. AWARD OF ATTORNEYS' FEES

A. A Reasonable Percentage of the Fund Recovered Is the Appropriate Method for Awarding Attorneys' Fees in Common Fund Cases

For its efforts in creating a common fund for the benefit of the Class, Lead Counsel seeks a reasonable percentage of the fund recovered as attorneys' fees. The percentage method of awarding fees has become an accepted, if not the prevailing, method for awarding fees in common fund cases in this Circuit and throughout the United States.

It has long been recognized that "a private plaintiff, or his attorney, whose efforts create, discover, increase or preserve a fund to which others also have a claim

is entitled to recover from the fund the costs of his litigation, including attorneys' fees." *Vincent v. Hughes Air W., Inc.*, 557 F.2d 759, 769 (9th Cir. 1977). The purpose of this doctrine is to avoid unjust enrichment so that "those who benefit from the creation of the fund should share the wealth with the lawyers whose skill and effort helped create it." *In re Wash. Pub. Power Supply Sys. Sec. Litig.*, 19 F.3d 1291, 1300 (9th Cir. 1994) ("*WPPSS*"). This rule, known as the "common fund" doctrine, is firmly rooted in American case law. *See, e.g.*, *Trustees v. Greenough*, 105 U.S. 527 (1882); *Cent. R.R. & Banking Co. v. Pettus*, 113 U.S. 116 (1885).[3]

In *Blum v. Stenson*, 465 U.S. 886 (1984), the Supreme Court recognized that under the common fund doctrine a reasonable fee may be based "on a percentage of the fund bestowed on the class." *Id.* at 900 n.16. In this Circuit, the district court has discretion to award fees in common fund cases based on either the so-called lodestar/multiplier method or the percentage-of-the-fund method. *WPPSS*, 19 F.3d at 1296. In *Paul, Johnson*, 886 F.2d at 272, *Six (6) Mexican Workers v. Ariz. Citrus Growers*, 904 F.2d 1301, 1311 (9th Cir. 1990), *Torrisi v. Tucson Elec. Power Co.*, 8 F.3d 1370, 1376-77 (9th Cir. 1993), and *Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1047-48 (9th Cir. 2002), the Ninth Circuit expressly approved the use of the percentage method in common fund cases. Moreover, supporting authority for the percentage method in other circuits is overwhelming.[4] Courts in other circuits favor

---

[3] In *Paul, Johnson, Alston & Hunt v. Graulty*, 886 F.2d 268 (9th Cir. 1989), the Ninth Circuit explained the principle underlying fee awards in common fund cases:

> Since the Supreme Court's 1885 decision in [*Cent. R.R.*, 113 U.S. 116], it is well settled that the lawyer who creates a common fund is allowed an ***extra*** reward, beyond that which he has arranged with his client, so that he might share the wealth of those upon whom he has conferred a benefit. The amount of such a reward is that which is deemed "reasonable" under the circumstances.

Id. at 271 (emphasis in original). Citations and internal footnotes are omitted and emphasis is added throughout unless otherwise indicated.

[4] Other circuits and commentators have expressly approved the use of the percentage method. *Gottlieb v. Barry*, 43 F.3d 474 (10th Cir. 1994); *Brown v. Phillips Petroleum Co.*, 838 F.2d 451, 454 (10th Cir. 1988) (citing footnote 16 of *Blum* recognizing both

the percentage-of-recovery approach for the award of attorneys' fees in common fund cases. Two circuits have ruled that the percentage method is mandatory in common fund cases. *Swedish Hosp. Corp. v. Shalala*, 1 F.3d 1261 (D.C. Cir. 1993); *Camden I Condo. Ass'n v. Dunkle*, 946 F.2d 768, 774-75 (11th Cir. 1991).

Since *Paul, Johnson* and its progeny, district courts in the Ninth Circuit have almost uniformly shifted to the percentage method in awarding fees in common fund representative actions. The rationale for compensating counsel in common fund cases on a percentage basis is sound. First, it is consistent with the practice in the private marketplace where contingent fee attorneys are customarily compensated by a percentage of the recovery. Second, it more closely aligns the lawyers' interest in being paid a fair fee with the interest of the class in achieving the maximum possible recovery in the shortest amount of time. For example, in *Kirchoff v. Flynn*, 786 F.2d 320 (7th Cir. 1986), the court stated:

> The contingent fee uses private incentives rather than careful monitoring to align the interests of lawyer and client. The lawyer gains only to the extent his client gains. . . . The unscrupulous lawyer paid by the hour may be willing to settle for a lower recovery coupled with a payment for more hours. Contingent fees eliminate this incentive and also ensure a reasonable proportion between the recovery and the fees assessed to defendants. . . .
>
> At the same time as it automatically aligns interests of lawyer and client, rewards exceptional success, and penalizes failure, the contingent fee automatically handles compensation for the uncertainty of litigation.

Id. at 325-26.

"implicitly" and "explicitly" that a percentage recovery is reasonable in common fund cases); *Harman v. Lyphomed, Inc.*, 945 F.2d 969, 975 (7th Cir. 1991); *Goldberger v. Integrated Res., Inc.*, 209 F.3d 43, 50-51 (2d Cir. 2000); Report of the Third Circuit Task Force, *Court Awarded Attorney Fees*, 108 F.R.D. 237, 254 (Oct. 8, 1985).

In line with the view of many courts, one of the nation's leading scholars in the field of class actions and attorneys' fees, Professor Charles Silver of the University of Texas School of Law, has concluded that the percentage method of awarding fees is the only method of fee awards that is consistent with class members' due process rights. Professor Silver notes:

> The consensus that the contingent percentage approach creates a closer harmony of interests between class counsel and absent plaintiffs than the lodestar method is strikingly broad. It includes leading academics, researchers at the RAND Institute for Civil Justice, and many judges, including those who contributed to the Manual for Complex Litigation, the Report of the Federal Courts Study Committee, and the report of the Third Circuit Task Force. Indeed, it is difficult to find anyone who contends otherwise. No one writing in the field today is defending the lodestar on the ground that it minimizes conflicts between class counsel and absent claimants.
>
> In view of this, it is as clear as it possibly can be that judges should not apply the lodestar method in common fund class actions. The Due Process Clause requires them to minimize conflicts between absent claimants and their representatives. The contingent percentage approach accomplishes this.

Charles Silver, *Due Process and the Lodestar Method: You Can't Get There from Here*, 74 Tul. L. Rev. 1809, 1819-20 (June 2000).[5]

[5] Professor Coffee also argues that a percentage of the recovery is the only reasonable method of awarding fees in common fund cases:

> If one wishes to economize on the judicial time that is today invested in monitoring class and derivative litigation, the highest priority should be given to those reforms that restrict collusion and are essentially self-policing. The percentage of the recovery fee award formula is such a "deregulatory" reform because it relies on incentives rather than costly monitoring. Ultimately, this "deregulatory" approach is the only alternative . . . .

B. A Percentage Fee of 22% of the Fund Created Is Reasonable in This Case

In *Paul, Johnson*, 886 F.2d at 272, the Ninth Circuit established 25% of a common fund as the "benchmark" award for attorneys' fees. *See also Torrisi*, 8 F.3d at 1376 (reaffirming 25% benchmark); *Powers v. Eichen*, 229 F.3d 1249, 1256 (9th Cir. 2000) (same); *In re Bluetooth Headset Prods. Liab. Litig.*, 654 F.3d 935, 943 (9th Cir. 2011) (reaffirming 25% benchmark in a common fund case). The guiding principle in this Circuit is that a fee award be "'reasonable under the circumstances.'" *WPPSS*, 19 F.3d at 1296 (emphasis omitted). "The Ninth Circuit has approved a number of factors which may be relevant to the district court's determination: (1) the results achieved; (2) the risk of litigation; (3) the skill required and the quality of work; (4) the contingent nature of the fee and the financial burden carried by the plaintiffs; and (5) awards made in similar cases." *In re Omnivision Techs.*, 559 F. Supp. 2d 1036, 1046 (N.D. Cal. 2007). In view of the risks in pursuing this Litigation, the highly favorable result obtained, the financial commitment of Lead Counsel, the contingent nature of the representation, and the skill of Lead Counsel, an award of 22% of the recovery obtained for the Class is clearly appropriate.

1. The Result Achieved

Courts have consistently recognized that the result achieved is a major factor to be considered in making a fee award. *Hensley v. Eckerhart*, 461 U.S. 424, 436 (1983) ("most critical factor is the degree of success obtained"); *In re King Res. Co. Sec. Litig.*, 420 F. Supp. 610, 630 (D. Colo. 1976) ("the amount of the recovery, and end result achieved are of primary importance, for these are the true benefit to the client"); *Behrens v. Wometco Enters., Inc.*, 118 F.R.D. 534, 547-48 (S.D. Fla. 1988) ("The

---

John C. Coffee, Jr., *Understanding the Plaintiff's Attorney: The Implications of Economic Theory for Private Enforcement of Law Through Class and Derivative Actions*, 86 Colum. L. Rev. 669, 724-25 (May 1986).

quality of work performed in a case that settles before trial is best measured by the benefit obtained."), *aff'd*, 899 F.2d 21 (11th Cir. 1990).

Here, a substantial and certain recovery of $38,000,000 in cash has been obtained through the extensive efforts of Lead Counsel without the substantial expense, delay, risk, and uncertainty of continued litigation. As discussed in more detail in the Settlement Brief, the recovery obtained for the Class is a significant amount of money and represents an outstanding result of this complex litigation.

As detailed in the Settlement Brief and the Brown Declaration, there were significant legal and factual roadblocks to obtaining a more favorable outcome in this Litigation. Despite these obstacles to recovery, Lead Counsel was able to obtain a substantial and certain benefit for the Class and Class Members will receive compensation for their losses in Questcor common stock in the near future and avoid the substantial expense, delay, and uncertainty of continued litigation.

2. The Risks of the Litigation and the Novelty and Difficulty of the Questions Presented

Numerous cases have recognized that risk as well as the novelty and difficulty of the issues presented are important factors in determining a fee award. *E.g.*, *Vizcaino*, 290 F.3d at 1048; *WPPSS*, 19 F.3d at 1299-1301. Uncertainty that an ultimate recovery would be obtained is highly relevant in determining risk. *WPPSS*, 19 F.3d at 1300. As the court aptly observed in *King Res.*:

> The litigation also involved unique and substantial issues of law in the technical area of SEC Rule 10b-5, . . . difficult, complex and oft-disputed class action questions, and difficult questions regarding computation of damages.
>
> * * *
>
> In evaluating the services rendered in this case, appropriate consideration must be given to the risks assumed by plaintiffs' counsel in undertaking the litigation. The prospects of success were by no means

> certain at the outset, and indeed, the chances of success were highly speculative and problematical.

420 F. Supp. at 632, 636-37; *see also In re Heritage Bond Litig. v. U.S. Trust Co. of Tex., N.A.*, No. 02-ML-1475-DT(RCx), 2005 U.S. Dist. LEXIS 13627, at *44 (C.D. Cal. June 10, 2005) ("The risks assumed by Class Counsel, particularly the risk of non-payment or reimbursement of expenses, is a factor in determining counsel's proper fee award.").

There is no question that from the outset this Litigation presented a number of sharply contested issues of both fact and law and that Plaintiffs faced formidable defenses to liability and damages. This was a complex class action involving complex legal, accounting, and factual issues under the federal securities laws. Throughout the Litigation, Defendants have denied liability and asserted defenses to Plaintiffs' claims. *See Churchill Vill., L.L.C. v. GE*, 361 F.3d 566, 576 (9th Cir. 2004) (concluding that district court properly weighed risk when it concluded defendant's belief that it had a strong case on merits supporting finding of risk).

As discussed in the Brown Declaration and the Settlement Brief, substantial risks and uncertainties in this type of litigation, and in this case in particular, made it far from certain that a recovery, let alone $38 million, would ultimately be obtained. From the outset, this post-PSLRA action was an especially difficult and highly uncertain securities case, with no assurance whatsoever that the Litigation would survive Defendants' attacks on the pleadings, motion(s) for summary judgment, trial and appeal. As the court noted in *In re Ikon Office Solutions, Inc.*, 194 F.R.D. 166 (E.D. Pa. 2000),

> [t]here were the legal obstacles of establishing scienter, damages, causation . . . . The court also acknowledges that securities actions have become more difficult from a plaintiff's perspective in the wake of the PSLRA. . . . The Act imposes many new procedural hurdles . . . . It also

substantially alters the legal standards applied to securities fraud claims in ways that generally benefit defendants rather than plaintiffs.

Id. at 194-95. The court's statement in *Ikon* is applicable here.[6]

The application of the PSLRA to this Litigation posed significant risks to Plaintiffs' ability to survive Defendants' motions to dismiss. In fact, after Congress passed the PSLRA, courts in this Circuit and across the country have dismissed cases at the pleading stage in response to defendants' arguments that the complaints do not meet the PSLRA's heightened pleading standards, making it clear that the risk of no recovery (and hence no fee) has increased exponentially. *See Goldstein v. MCI WorldCom*, 340 F.3d 238, 241 (5th Cir. 2003) (affirming dismissal of securities fraud action against Bernard Ebbers and WorldCom even though Ebbers was later convicted criminally). A study of securities class actions filed and resolved between January 2000 and December 2012, found that 42% of cases filed in the Ninth Circuit were dismissed in defendants' favor. *See* Dr. Renzo Comolli, Sukaina Klein, Dr. Ronald I. Miller & Svetlana Starykh, *Recent Trends in Securities Class Action Litigation: 2012 Full-Year Review* at 18, Figure 16 (NERA Jan. 29, 2013).

There is also no question that absent settlement, Plaintiffs and the Class faced the substantial risk of years of additional litigation with no guarantee of any recovery. A victory at the trial stage certainly would not guarantee ultimate success. Both trial and judicial review are unpredictable and could seriously and adversely affect the

---

[6] Even before the passage of the PSLRA, courts had noted that a securities case "by its very nature, is a complex animal." *Clark v. Lomas & Nettleton Fin. Corp.*, 79 F.R.D. 641, 654 (N.D. Tex. 1978), *vacated on other grounds*, 625 F.2d 49 (5th Cir. 1980); *see also Miller v. Woodmoor Corp.*, No. 74-F-988, 1978 U.S. Dist. LEXIS 15234, at *11-*12 (D. Colo. Sept. 28, 1978):

> The benefit to the class must also be viewed in its relationship to the complexity, magnitude, and novelty of the case. . . .
>
> Despite years of litigation, the area of securities law has gained little predictability. There are few "routine" or "simple" securities actions.

scope of an ultimate recovery, if not the recovery itself. Indeed, as one court has observed:

> Even a victory at trial is not a guarantee of ultimate success. If plaintiffs were successful at trial and obtained a judgment for substantially more than the amount of the proposed settlement, the defendants would appeal such judgment. An appeal could seriously and adversely affect the scope of an ultimate recovery, if not the recovery itself.

In re Warner Commc'ns Sec. Litig., 618 F. Supp. 735, 747-48 (S.D.N.Y. 1985) (citing numerous examples), *aff'd*, 798 F.2d 35 (2d Cir. 1986).

A good example of the risks and delays inherent in securities litigation, even after a jury verdict in favor of the class, is *Jaffe v. Household Int'l, Inc.*, No. 1:02-CV-05893 (N.D. Ill.) ("*Household*"). In *Household*, a securities class action case filed in 2002, plaintiffs who are represented by Lead Counsel obtained a jury verdict in their favor on May 7, 2009 after a month-long trial and seven years of costly and contentious litigation. Because of post-verdict challenges, a judgment was not entered until October 17, 2013, which was then appealed. After 13 years of litigation, and six years after a favorable jury verdict, the Seventh Circuit ruled on May 21, 2015 that the defendants are entitled to a new trial primarily on the issue of loss causation. As a result, not a single class member has received a penny from the defendants and the case is likely to continue for years. Here, as in *Household*, Lead Counsel could not be certain that it could promptly collect on a post-trial monetary judgment even if it prevailed at trial.

There is simply no question that, absent settlement, Plaintiffs faced tremendous risk of years of additional litigation with no guarantee of any recovery. Accordingly, the risks of litigation as well as the novelty and difficulty of the legal and factual questions in this Litigation support the requested fee award.

3. The Skill Required and the Quality and Efficiency of the Work

The "'prosecution and management of a complex national class action requires unique legal skills and abilities.'" *Heritage Bond*, 2005 U.S. Dist. LEXIS 13627, at *39. These unique skills were called upon here and support the requested fee. From the outset, Lead Counsel engaged in a concerted effort to obtain the maximum recovery for the Class. This case required a determined investigation and the skill to respond to a host of legal and factual defenses raised by Defendants. Lead Counsel demonstrated that, notwithstanding the barriers erected by the PSLRA and Defendants' efforts to thwart attempts by Plaintiffs to conduct formal discovery, it would develop evidence to support a convincing case.

Lead Counsel's investigative efforts and analysis ultimately defeated, in part, Defendants' motions to dismiss the Consolidated Complaint. As a result of surviving Defendants' attacks on the pleadings; the investigative efforts undertaken; the significant discovery efforts, including the completion of fact discovery and the commencement of expert discovery involving experts in the areas of market efficiency, loss causation, damages and the pharmaceutical industry, Lead Counsel was positioned to negotiate a highly favorable settlement with Defendants. The substantial recovery obtained for the Class is the direct result of the significant efforts of highly skilled and specialized attorneys who possess substantial experience in the prosecution of complex securities class actions.

The quality of opposing counsel is also important in evaluating the quality of the work done by Lead Counsel. Lead Counsel was opposed in this Litigation by very skilled and highly respected counsel from Skadden, Arps, Slate, Meagher & Flom LLP and Latham & Watkins LLP, law firms with well-deserved reputations for vigorous advocacy in the defense of complex civil cases such as this. In the face of this formidable opposition, Lead Counsel was able to develop its case so as to persuade Defendants to settle the Litigation for a substantial sum of money. *See In re*

Delphi Corp. Sec., 248 F.R.D. 483, 504 (E.D. Mich. 2008) ("The ability of Co-Lead Counsel to negotiate a favorable settlement in the face of formidable legal opposition further evidences the reasonableness of the fee award requested.").

4. The Contingent Fee Nature of the Case and the Financial Burden Carried by Lead Counsel

A determination of a fair fee must include consideration of the contingent nature of the fee and the difficulties which were overcome in obtaining the settlement.

> It is an established practice in the private legal market to reward attorneys for taking the risk of non-payment by paying them a premium over their normal hourly rates for winning contingency cases. *See* Richard Posner, *Economic Analysis of Law* §21.9, at 534-35 (3d ed. 1986). Contingent fees that may far exceed the market value of the services if rendered on a non-contingent basis are accepted in the legal profession as a legitimate way of assuring competent representation for plaintiffs who could not afford to pay on an hourly basis regardless whether they win or lose.

WPPSS, 19 F.3d at 1299.

In awarding counsel's attorneys' fees in *In re Prudential-Bache Energy Income P'ships Sec. Litig.*, No. MDL 888, 1994 U.S. Dist. LEXIS 6621 (E.D. La. May 18, 1994), the court noted the risks that plaintiffs' counsel had taken:

> Although today it might appear that risk was not great based on Prudential Securities' global settlement with the Securities and Exchange Commission, such was not the case when the action was commenced and throughout most of the litigation. Counsel's contingent fee risk is an important factor in determining the fee award. Success is never guaranteed and counsel faced serious risks since both trial and judicial review are unpredictable. Counsel advanced all of the costs of litigation,

> a not insubstantial amount, and bore the additional risk of unsuccessful prosecution.

Id. at *16.

Indeed, the risk of no recovery for the class and counsel in complex cases of this type is very real. There are numerous class actions in which plaintiffs' counsel expended thousands of hours and yet received no remuneration whatsoever despite their diligence and expertise. For example, in *In re Oracle Corp. Sec. Litig.*, No. C 01-00988 SI, 2009 U.S. Dist. LEXIS 50995 (N.D. Cal. June 16, 2009), *aff'd*, 627 F.3d 376 (9th Cir. 2010), a case that Lead Counsel prosecuted, the court granted summary judgment to defendants after eight years of litigation, after plaintiff's counsel incurred over $7 million in expenses, and worked over 100,000 hours, representing a lodestar of approximately $40 million. Additionally, after a lengthy trial involving securities claims against JDS Uniphase Corporation, the jury reached a verdict in defendants' favor. *See In re JDS Uniphase Corp. Sec. Litig.*, No. C-02-1486 CW (EDL), 2007 WL 4788556 (N.D. Cal. Nov. 27, 2007).

Similarly, even the most promising multi- million dollar case can be eviscerated by a sudden change in the law after years of litigation. This is what happened here. Several months before the Settlement, the Ninth Circuit issued an opinion holding that "any decline in a corporation's share price following announcement of an investigation can only be attributed to market speculation about whether fraud has occurred. This type of speculation cannot form the basis of a viable loss causation theory." *Loos v. Immersion Corp.*, 762 F.3d 880, 890 (9th Cir. 2014). This decision almost certainly severally reduced the amount of damages that Plaintiffs could prove at trial. *See also In re Alstom SA Sec. Litig.*, 741 F. Supp. 2d 469, 471-73 (S.D.N.Y. 2010) (after completing significant foreign discovery, 95% of plaintiffs' damages were eliminated by the Supreme Court's reversal of some 40 years of unbroken circuit court precedents in *Morrison v. Nat'l Austl. Bank Ltd.*, 561 U.S. 247 (2010)).

As the court in *In re Xcel Energy, Inc.*, 364 F. Supp. 2d 980 (D. Minn. 2005) recognized, "[p]recedent is replete with situations in which attorneys representing a class have devoted substantial resources in terms of time and advanced costs yet have lost the case despite their advocacy." *Id.* at 994. Even plaintiffs who get past summary judgment and succeed at trial may find their judgment overturned on appeal or on a post-trial motion.[7]

Because the fee in this matter was entirely contingent, the only certainties were that there would be no fee without a successful result and that such a result would be realized only after considerable and difficult effort. Lead Counsel committed significant resources of both time and money to the vigorous and successful prosecution of this action for the benefit of the Class. The contingent nature of counsel's representation strongly favors approval of the requested fee.

5. A 22% Fee Award Is Consistent or Less than Awards in Similar Complex, Contingent Litigation

Courts often look to fees awarded in comparable cases to determine if the fee requested is reasonable. *See Vizcaino*, 290 F.3d at 1050 n.4. The fee requested is below the Ninth Circuit's benchmark of 25% and is also less than fees awarded in other similar cases. The court in *Xcel*, after considering "cases from [the District of Minnesota], other districts, and . . . attorney fee studies referenced in other cases" concluded that "this factor – comparison to other cases – supports the 25% requested [fee]." 364 F. Supp. 2d at 998-99.

---

[7] *See, e.g.*, *In re BankAtlantic Bancorp, Sec. Litig.*, No. 07-61542-CIV-UNGARO, 2011 U.S. Dist. LEXIS 48057 (S.D. Fla. Apr. 25, 2011) (court granted defendants' judgment as a matter of law on the basis of loss causation, overturning jury verdict and award in plaintiff's favor), *aff'd*, 688 F.3d 713 (11th Cir. 2012); *Robbins v. Koger Props.*, 116 F.3d 1441, 1448-49 (11th Cir. 1997) (jury verdict of $81 million for plaintiffs against an accounting firm reversed on appeal on loss causation grounds and judgment entered for defendant); *Anixter v. Home-Stake Prod. Co.*, 77 F.3d 1215, 1233 (10th Cir. 1996) (Tenth Circuit overturned securities fraud class action jury verdict for plaintiffs in case filed in 1973 and tried in 1988 on the basis of 1994 Supreme Court opinion).

The requested fee is also less than the median fee award for securities cases based on a recent analysis of fee awards conducted in 2014 by NERA. Using data from securities class actions from 1996-2014, the study found that for settlements between $25 million and $100 million, where this Settlement falls, the median fee award was 26.8% of the settlement amount and for settlements between 2012-2014 in the same range of recovery, the median fee award was 25% of the settlement amount. Dr. Renzo Comolli & Svetlana Starykh, *Recent Trends in Securities Class Action Litigation: 2014 Full-Year Review*, *Settlement Amounts Plummeting in 2014, but post-Halliburton II filing Rebound* at 34, Figure 29 (NERA Jan. 20, 2015) ("2015 NERA Study").

The requested fee is also below the range of three studies relied on by the district court in *In re Rite Aid Corp. Sec. Litig.*, 146 F. Supp. 2d 706 (E.D. Pa. 2001). As the Third Circuit noted in *In re Rite Aid Corp. Sec. Litig.*, 396 F.3d 294 (3d Cir. 2005):

> In comparing this fee request to awards in similar cases, the District Court found persuasive three studies referenced by Professor Coffee: one study of securities class action settlements over $10 million that found an average percentage fee recovery of 31%; a second study by the Federal Judicial Center of all class actions resolved or settled over a four-year period that found a median percentage recovery range of 27-30%; and a third study of class action settlements between $100 million and $200 million that found recoveries in the 25-30% range were "fairly standard." We see no abuse of discretion in the District Court's reliance on these studies.

Id. at 303. The fee requested is below the range in the cases on which these studies were based.

Moreover, if this were a non-representative litigation, the customary fee arrangement would be contingent, on a percentage basis, and in the range of 30% to 40% of the recovery. The Supreme Court in *Blum* stated:

> In tort suits, an attorney might receive one-third of whatever amount the plaintiff recovers. In those cases, therefore, the fee is directly proportional to the recovery.

465 U.S. at 903*; *Ikon*, 194 F.R.D. at 194 ("in private contingency fee cases, particularly in tort matters, plaintiffs' counsel routinely negotiate agreements providing for between thirty and forty percent of any recovery"); *In re M.D.C. Holdings Sec. Litig.*, No. CV 89-0090 E (M), 1990 U.S. Dist. LEXIS 15488, at *22 (S.D. Cal. Aug. 30, 1990) ("In private contingent litigation, fee contracts have traditionally ranged between 30% and 40% of the total recovery.").

C. Reaction of the Class Supports Approval of the Attorneys' Fees Requested

Although not articulated specifically in *Vizcaino*, district courts in the Ninth Circuit also consider the reaction of the class when deciding whether to award the requested fee. *Heritage Bond*, 2005 U.S. Dist. LEXIS 13627, at *48 ("The presence or absence of objections . . . is also a factor in determining the proper fee award.").

To date, over 103,000 copies of the Notice of Proposed Settlement of Class Action ("Notice") and the Proof of Claim and Release form ("Proof of Claim") were mailed to potential Class Members and nominees. *See* Declaration of Carole K. Sylvester, on behalf of Gilardi & Co. LLC, ¶¶3-10, submitted herewith. The Summary Notice was published in *Investor's Business Daily* and transmitted over *Business Wire* on June 16, 2015. *Id.*, ¶13. In addition, the Stipulation, Notice, Proof of Claim, and Order Preliminarily Approving Settlement and Providing for Notice ("Preliminary Approval Order") were posted to a website dedicated to the Settlement (www.questcorsecuritieslitigation.com) and Lead Counsel's website. Class Members were informed in the Notice that Lead Counsel was moving the Court for attorneys'

fees of up to 27.5% of the Settlement Fund (5.5% more than what Lead Counsel is requesting) and for expenses in an amount not to exceed $675,000. Class Members were also advised of their right to object to the fee and expense request, and that such objections are required to be filed with the Court no later than August 21, 2015. As of the date of this memorandum, Lead Counsel is not aware of a single objection to counsel's fee and expense request or any other aspect of the Settlement. The lack of objection is compelling evidence that the requested fees and expenses are fair. Moreover, a small number of objections do not stand in the way of approval of a reasonable fee. *See In re Mego Fin. Corp. Sec. Litig.*, 213 F.3d 454, 459 (9th Cir. 2000).[8]

D. The Requested Fee Is Reasonable Under a Lodestar Cross-Check Analysis

Although Lead Counsel seeks approval of a fee based on a percentage of the recovery, "[a]s a final check on the reasonableness of the requested fees, courts often compare the fee counsel seeks as a percentage with what their hourly bills would amount to under the lodestar analysis." *Omnivision*, 559 F. Supp. 2d at 1048. In *Vizcaino*, the Ninth Circuit noted that an analysis of the "lodestar method is merely a cross-check on the reasonableness of a percentage figure, and it is widely recognized that the lodestar method creates incentives for counsel to expend more hours than may be necessary on litigating a case so as to recover a reasonable fee, since the lodestar method does not reward early settlement." 290 F.3d at 1050 n.5.

Here, Plaintiffs' counsel collectively spent 14,304.09 hours of attorney and paraprofessional time prosecuting this action on behalf of the Class. *See* Declaration of Andrew J. Brown Filed on Behalf of Robbins Geller Rudman & Dowd LLP in Support of Application for Award of Attorneys' Fees and Expenses ("Lead Counsel's Fee Decl."), ¶4; and Declaration of Jerry E. Martin Filed on Behalf of Barrett

[8] If any objections are received, Lead Counsel will address them in a reply brief to be filed on or before September 11, 2015, in accordance with the Court's Preliminary Approval Order.

Johnston Martin & Garrison, LLC in Support of Application for Award of Attorneys' Fees and Expenses ("Martin Decl."), ¶4, submitted to the Court herewith. The resulting lodestar is $7,390,228.35. *Id.* The requested fee of 22% would equal $8,360,000. Thus, the requested fee represents a modest multiplier of less than 1.2. In *Vizcaino*, the Ninth Circuit approved a 28% fee that resulted in a 3.65 multiplier. 290 F.3d at 1052-54 (finding multipliers ranged as high as 19.6 though most run from 1.0-4.0); *see also In re Sumitomo Copper Litig.*, 74 F. Supp. 2d 393, 399 (S.D.N.Y. 1999) ("'In recent years multipliers of between 3 and 4.5 have been common' in federal securities cases."); *Maley v. Del Global Techs. Corp.*, 186 F. Supp. 2d 358, 371 (S.D.N.Y. 2002) ("modest multiplier of 4.65 is fair and reasonable"); *Xcel*, 364 F. Supp. 2d at 998-99 (awarding 25% of $80 million settlement fund, representing a 4.7 multiplier); *In re Rite Aid Corp. Sec. Litig.*, 269 F. Supp. 2d 603, 611 (E.D. Pa. 2003) (awarding fee equal to a multiplier of 4.07 and recognizing that "'multipliers in this range are fairly common'"), *vacated on other grounds*, 396 F.3d 294 (3d Cir. 2005). Accordingly, the multiplier is on the low-end of the range of multipliers typically awarded by courts in conducting a lodestar cross check and supports the reasonableness of the requested fees.

III. PLAINTIFFS' COUNSEL'S EXPENSES ARE REASONABLE AND WERE NECESSARILY INCURRED TO ACHIEVE THE BENEFIT OBTAINED

Plaintiffs' counsel also request payment of expenses incurred by them in connection with the prosecution of this Litigation. Plaintiffs' counsel have incurred expenses in the aggregate amount of $627,594.92 in prosecuting this Litigation. These expenses are categorized in Lead Counsel's Fee Declaration and the Martin Declaration. The expenses requested are approximately 1.7% of the Settlement Fund. As set forth in the 2015 NERA Study, for cases that settled between 1996 and 2014, the median amount of expenses for settlements in the $25 million to $100 million range was 1.9%. *See* 2015 NERA Study at 34, Figure 29.

The appropriate analysis to apply in deciding which expenses are compensable in a common fund case of this type is whether the particular costs are of the type typically billed by attorneys to paying clients in the marketplace. *Harris v. Marhoefer*, 24 F.3d 16, 19 (9th Cir. 1994) ("Harris may recover as part of the award of attorney's fees those out-of-pocket expenses that 'would normally be charged to a fee paying client.'"). Therefore, it is proper to pay reasonable expenses even though they are greater than taxable costs. *Id.*; *see also Bratcher v. Bray-Doyle Indep. Sch. Dist. No. 42*, 8 F.3d 722, 725-26 (10th Cir. 1993) (expenses reimbursable if they would normally be billed to client); *Abrams v. Lightolier Inc.*, 50 F.3d 1204, 1225 (3d Cir. 1995) (expenses recoverable if customary to bill clients for them); *Miltland Raleigh-Durham v. Myers*, 840 F. Supp. 235, 239 (S.D.N.Y. 1993) ("Attorneys may be compensated for reasonable out-of-pocket expenses incurred and customarily charged to their clients, as long as they 'were incidental and necessary to the representation' of those clients."). The categories of expenses for which counsel seek payment for here are the type of expenses routinely charged to hourly clients and, therefore, should be paid out of the common fund.

A significant component of Lead Counsel's expenses is the cost of its financial consultant/expert and private investigator. In the post-PSLRA era, the use of professional investigators to gather detailed fact-specific information from percipient witnesses in order to plead complaints that will survive motions to dismiss is a necessity. Lead Counsel engaged the services of L.R. Hodges & Associates, Ltd. ("L.R. Hodges") to assist counsel. L.R. Hodges conducted a substantial amount of work on behalf of the Class. Lead Counsel's Fee Decl., ¶6(e)(iii).

Lead Counsel also incurred the expense of Professor Steven P. Feinstein, Ph.D., CFA of Crowninshield Financial Research, Inc., an economic consulting firm that specializes in financial and economic issues that typically arise in securities class actions. *Id.*, ¶6(e)(ii). Dr. Feinstein's services in this Litigation were necessary and contributed materially to the benefits achieved for the Class, including the submission

of an expert declaration on the efficiency of the market for Questcor common stock during the Class Period in connection with Plaintiffs' motion for class certification. Dr. Feinstein also submitted a 42-page expert report on loss causation and damages. Lead Counsel also engaged the services of Joel W. Hay, Ph.D. as an industry expert to opine on whether Questcor's business practices complied with pharmaceutical industry standards. Dr. Hay, among other things, submitted a detailed 105-page expert report and spent significant time reviewing expert reports submitted by Defendants and advising Lead Counsel how to rebut the conclusions drawn by those experts. *Id.*, ¶6(e)(i).

Other expenses include the costs of computerized research. These are the charges for computerized factual and legal research services, including LexisNexis, Westlaw, Courtlink, Thomson Financial, Pacer, and Caliber Advisors, Inc. It is standard practice for attorneys to use these services to assist them in researching legal and factual issues. These services allowed counsel to access Questcor's SEC filings, perform media searches on Questcor, and obtain analysts' reports on Questcor.

Plaintiffs' counsel were also required to travel in connection with this Litigation and thus incurred the related costs of meals, lodging, and transportation. This included travel to attend court hearings, take or defend depositions, meet with witnesses, and attend the mediation. Other expenses that were necessarily incurred in the prosecution of this Litigation include expenses for photocopying, mediation fees, filing fees, postage and delivery, and telephone expenses. Lead Counsel also incurred in-house database management charges for the management of the database of more than 1.6 million pages of documents produced by Defendants and third parties. Using an in-house system allowed Robbins Geller to prosecute this action more efficiently and has reduced the expense associated with maintaining an electronic database which benefits the Class.

IV. CONCLUSION

Based on the foregoing and upon the entire record herein, Lead Counsel respectfully submits that the Court award attorneys' fees in the amount of 22% of the Settlement Amount, plus expenses in the amount of $627,594.92, plus interest earned at the same rate and for the same period as that earned on that portion of the Settlement Amount until paid.

DATED: August 7, 2015

Respectfully submitted,

ROBBINS GELLER RUDMAN
& DOWD LLP
ANDREW J. BROWN
THOMAS E. EGLER
ROBERT K. LU
ERIK W. LUEDEKE

s/ Andrew J. Brown
ANDREW J. BROWN

655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 619/231-1058
619/231-7423 (fax)

Lead Counsel for Plaintiffs

BARRETT JOHNSTON MARTIN
& GARRISON, LLC
GERALD E. MARTIN
TIMOTHY L. MILES
Bank of America Plaza
414 Union Street, Suite 900
Nashville, TN 37219
Telephone: 615/244-2202
615/252-3798 (fax)

HOLZER & HOLZER, LLC
COREY D. HOLZER
MARSHALL P. DEES
1200 Ashwood Parkway, Suite 410
Atlanta, GA 30338
Telephone: 770/392-0090
770/392-0029 (fax)

LAW OFFICE OF ALFRED G. YATES, JR., P.C.
ALFRED G. YATES, JR.
519 Allegheny Building
429 Forbes Avenue
Pittsburgh, PA 15219
Telephone: 412/391-5164
412/471-1033 (fax)

Additional Plaintiffs' Counsel

CERTIFICATE OF SERVICE

I hereby certify that on August 7, 2015, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on August 7, 2015.

s/ Andrew J. Brown
ANDREW J. BROWN

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

E-mail: andrewb@rgrdlaw.com

Mailing Information for a Case 8:12-cv-01623-DMG-JPR In re Questcor Securities Litigation

Electronic Mail Notice List

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

- **Ramzi Abadou**
  ramzi.abadou@ksfcounsel.com,dawn.hartman@ksfcounsel.com
- **Manuel A Abascal**
  manny.abascal@lw.com
- **George E Barrett**
  gbarrett@barrettjohnston.com
- **Brian Barry**
  bribarry1@yahoo.com
- **David E Bower**
  dbower@faruqilaw.com,brohr@faruqilaw.com,smarton@faruqilaw.com,ecf@faruqilaw.com
- **Andrew J Brown**
  andrewb@rgrdlaw.com,e_file_sd@rgrdlaw.com,lmix@rgrdlaw.com
- **Marshall P Dees**
  mdees@holzerlaw.com,cholzer@holzerlaw.com
- **Thomas E Egler**
  tome@rgrdlaw.com,jillk@rgrdlaw.com,E_File_SD@rgrdlaw.com,kathyj@rgrdlaw.com
- **Michael J Faris**
  michael.faris@lw.com,chefiling@lw.com
- **Todd M Garber**
  todd@garberfirm.com
- **Lionel Zevi Glancy**
  lglancy@glancylaw.com
- **Michael M Goldberg**
  mmgoldberg@glancylaw.com,dmacdiarmid@glancylaw.com,info@glancylaw.com
- **Andrew Gray**
  andrew.gray@lw.com,everett.bulthuis@lw.com,Kristin.Murphy@lw.com,#ocecf@lw.com,jana.roach@lw.com
- **Eli R Greenstein**
  egreenstein@ktmc.com,jgiordano@ktmc.com,jhouston@ktmc.com,rcook@ktmc.com,yjayasuriya@ktmc.com
- **Corey D Holzer**
  cholzer@holzerlaw.com,cyoung@holzerlaw.com
- **Michele D Johnson**
  michele.johnson@lw.com,#ocecf@lw.com,Whitney.Weber@lw.com,jana.roach@lw.com
- **Stacey M Kaplan**
  skaplan@ktmc.com,jgiordano@ktmc.com,yjayasuriya@ktmc.com
- **Nicole Lavallee**
  nlavallee@bermandevalerio.com,ysoboleva@bermandevalerio.com
- **Robert K Lu**
  rlu@rgrdlaw.com,e_file_sd@rgrdlaw.com
- **Erik W Luedeke**
  eluedeke@rgrdlaw.com,e_file_sd@rgrdlaw.com,tome@rgrdlaw.com
- **Gerald E Martin**
  jmartin@barrettjohnston.com,tellis@barrettjohnston.com
- **Tricia L McCormick**
  triciam@rgrdlaw.com,e_file_sd@rgrdlaw.com

- **Timothy L Miles**
  tmiles@barrettjohnston.com
- **Virginia F Milstead**
  virginia.milstead@skadden.com,winston.hsiao@skadden.com,brigitte.travaglini@skadden.com
- **Peter Bradley Morrison**
  peter.morrison@skadden.com,alejandra.lopez@skadden.com,nandi.berglund@skadden.com,DLMLCLAC@skadden.com,jon.powell@skadden.com
- **Thomas Jerome Nolan**
  tnolan@skadden.com,rebecca.isomoto@skadden.com
- **Darren J Robbins**
  darrenr@rgrdlaw.com
- **Joseph J Tabacco , Jr**
  jtabacco@bermandevalerio.com,ysoboleva@bermandevalerio.com
- **Peter Allen Wald**
  peter.wald@lw.com,#sfdocket@lw.com
- **David C Walton**
  davew@rgrdlaw.com,stremblay@rgrdlaw.com,jillk@rgrdlaw.com,e_file_sd@rgrdlaw.com,e_file_fl@rgrdlaw.com
- **Whitney Bruder Weber**
  whitney.weber@lw.com,#sflitigationservices@lw.com

Manual Notice List

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

- (No manual recipients)

Responses, Replies and Other Motion Related Documents

8:12-cv-01623-DMG-JPR In re Questcor Securities Litigation

(JPRx),CONSOLTR,DISCOVERY,LEADTR,MANADR,PROTORD

UNITED STATES DISTRICT COURT for the CENTRAL DISTRICT OF CALIFORNIA

Notice of Electronic Filing

The following transaction was entered by Brown, Andrew on 8/7/2015 at 5:41 PM PDT and filed on 8/7/2015

Case Name: In re Questcor Securities Litigation
Case Number: 8:12-cv-01623-DMG-JPR
Filer: Steven Glucksberg
Plumbers and Pipefitters National Pension Fund
West Virginia Investment Management Board
Document Number: 244

Docket Text:
MEMORANDUM in Support of NOTICE OF MOTION AND MOTION for Attorney Fees *and Expenses*[243] filed by Consol Plaintiffs Steven Glucksberg, Plumbers and Pipefitters National Pension Fund, West Virginia Investment Management Board. (Brown, Andrew)

8:12-cv-01623-DMG-JPR Notice has been electronically mailed to:

Andrew Gray andrew.gray@lw.com, #ocecf@lw.com, everett.bulthuis@lw.com, jana.roach@lw.com, Kristin.Murphy@lw.com

Andrew J Brown andrewb@rgrdlaw.com, e_file_sd@rgrdlaw.com, lmix@rgrdlaw.com

Brian Barry bribarry1@yahoo.com

Corey D Holzer cholzer@holzerlaw.com, cyoung@holzerlaw.com

Darren J Robbins darrenr@rgrdlaw.com

David C Walton davew@rgrdlaw.com, e_file_fl@rgrdlaw.com, e_file_sd@rgrdlaw.com, jillk@rgrdlaw.com, stremblay@rgrdlaw.com

David E Bower dbower@faruqilaw.com, brohr@faruqilaw.com, ecf@faruqilaw.com, smarton@faruqilaw.com

Eli R Greenstein egreenstein@ktmc.com, jgiordano@ktmc.com, jhouston@ktmc.com, rcook@ktmc.com, yjayasuriya@ktmc.com

Erik W Luedeke eluedeke@rgrdlaw.com, e_file_sd@rgrdlaw.com, tome@rgrdlaw.com

George E Barrett gbarrett@barrettjohnston.com

Gerald E Martin jmartin@barrettjohnston.com, tellis@barrettjohnston.com

Joseph J Tabacco , Jr jtabacco@bermandevalerio.com, ysoboleva@bermandevalerio.com

Lionel Zevi Glancy lglancy@glancylaw.com

Manuel A Abascal manny.abascal@lw.com

Marshall P Dees mdees@holzerlaw.com, cholzer@holzerlaw.com

Michael J Faris michael.faris@lw.com, chefiling@lw.com

Michael M Goldberg mmgoldberg@glancylaw.com, dmacdiarmid@glancylaw.com, info@glancylaw.com

Michele D Johnson michele.johnson@lw.com, #ocecf@lw.com, jana.roach@lw.com, Whitney.Weber@lw.com

Nicole Lavallee nlavallee@bermandevalerio.com, ysoboleva@bermandevalerio.com

Peter Allen Wald peter.wald@lw.com, #sfdocket@lw.com

Peter Bradley Morrison peter.morrison@skadden.com, alejandra.lopez@skadden.com, DLMLCLAC@skadden.com, jon.powell@skadden.com, nandi.berglund@skadden.com

Ramzi Abadou ramzi.abadou@ksfcounsel.com, dawn.hartman@ksfcounsel.com

Robert K Lu rlu@rgrdlaw.com, e_file_sd@rgrdlaw.com

Stacey M Kaplan skaplan@ktmc.com, jgiordano@ktmc.com, yjayasuriya@ktmc.com

Thomas E Egler tome@rgrdlaw.com, E_File_SD@rgrdlaw.com, jillk@rgrdlaw.com, kathyj@rgrdlaw.com

Thomas Jerome Nolan tnolan@skadden.com, rebecca.isomoto@skadden.com

Timothy L Miles tmiles@barrettjohnston.com

Todd M Garber todd@garberfirm.com

Tricia L McCormick triciam@rgrdlaw.com, e_file_sd@rgrdlaw.com

Virginia F Milstead virginia.milstead@skadden.com, brigitte.travaglini@skadden.com, winston.hsiao@skadden.com

Whitney Bruder Weber whitney.weber@lw.com, #sflitigationservices@lw.com

8:12-cv-01623-DMG-JPR Notice has been delivered by First Class U. S. Mail or by other means BY THE FILER to :

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

Document description: Main Document
Original filename: Fee Brief.pdf

Electronic document Stamp:
[STAMP cacdStamp_ID=1020290914 [Date=8/7/2015] [FileNumber=19949839-0]
[69f2b62fb4620a5669675d19bbc80833f3787c026b0b7116486cf58df0d52f6ba0a7
1924634fb124043a2bbe77b23af3edbd76c0b9f2aa743daa8e3c8f8d23a4]]