

1 ROBBINS GELLER RUDMAN
& DOWD LLP
2 JOHN K. GRANT (169813)
KENNETH J. BLACK (291871)
3 Post Montgomery Center
One Montgomery Street, Suite 1800
4 San Francisco, CA 94104
Telephone: 415/288-4545
5 415/288-4534 (fax)
– and –
6 DARREN J. ROBBINS (168593)
JAMES I. JACONETTE (179565)
7 ELLEN GUSIKOFF STEWART (144892)
655 West Broadway, Suite 1900
8 San Diego, CA 92101
Telephone: 619/231-1058
9 619/231-7423 (fax)

10 Lead Counsel for Plaintiffs

11

12

SUPERIOR COURT OF THE STATE OF CALIFORNIA

13

COUNTY OF SAN FRANCISCO

14

BEAVER COUNTY EMPLOYEES)
RETIREMENT FUND, et al., Individually and)
15 on Behalf of All Others Similarly Situated,)

16

Plaintiffs,)

17

vs.)

18

CYAN, INC., et al.,)

19

Defendants.)

20

21

22

23

24

25

26

27

28

ELECTRONICALLY

FILED

Superior Court of California,
County of San Francisco

07/03/2019

Clerk of the Court

BY: ERNALYN BURA

Deputy Clerk

Lead Case No. CGC-14-538355
(Consolidated with No. CGC-14-539008)

CLASS ACTION

Assigned to: Judge A.C. Massullo

DECLARATION OF MICHAEL JOAQUIN
REGARDING OBJECTIONS RECEIVED,
LENS NOTICE, AND FEES

DATE: July 11, 2019

TIME: 3:30 p.m.

DEPT: 304

DATE ACTION FILED: 04/01/14

1 I, MICHAEL JOAQUIN, declare:

2 1. I am employed as a Senior Vice President of Securities by Gilardi & Co. LLC
3 (“Gilardi”), located at 3301 Kerner Blvd., San Rafael, California. The following statements are
4 based on my personal knowledge and information provided to me by other Gilardi employees
5 working under my supervision, and if called on to do so, I could and would testify competently
6 thereto.

7 **OBJECTIONS**

8 2. The Court has requested further information about objections received. The Notice
9 of Proposed Settlement of Class Action (“Settlement Notice”) informed potential Class Members
10 that written objections must be mailed to Class Counsel at the following mailing address: Ellen
11 Gusikoff Stewart, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San
12 Diego, CA 92101, such that they were postmarked no later than April 25, 2019. The Settlement
13 Notice also set forth the information that had to be included in such objection.

14 3. Gilardi has monitored the case-specific P.O. Box (P.O. Box 404098, Louisville, KY
15 40233-4098) for objections which may have been mailed to that address in error. As of the date of
16 this declaration, Gilardi has not received any written objection to the settlement sent to the case-
17 specific P.O. Box.

18 **LENS POSTING**

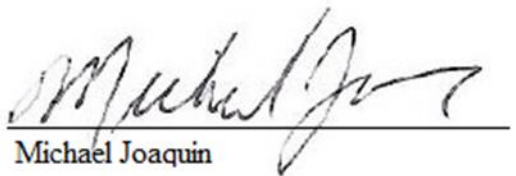
19 4. The Court has requested further information about the publication of the notice by
20 the Depository Trust Company (“DTC”) on the DTC Legal Notice System (“LENS”). Gilardi
21 provided the Settlement Notice and Proof of Claim and Release form to LENS in PDF format for
22 publication by email, as per the legal notice guidelines posted by the DTC on its website. On
23 January 22, 2019, Gilardi received confirmation via email from LENS that the LENS notice had
24 been announced successfully. Attached as Exhibit A is a copy of the email confirmation received
25 from LENS.

26
27
28

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

NOTICE OF PENDENCY FEES AND INVOICES

5. The Court has requested further information about the fees incurred and invoices submitted by Gilardi in connection with the Notice of Pendency. Attached as Exhibit B are the invoices submitted by Gilardi, totaling \$34,929.97, which represent actual fees and costs incurred by Gilardi in connection with administering the notice process and mailing the Notice of Pendency. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct to the best of my knowledge. Executed this 1st day of July, 2019, at San Rafael, California.



Michael Joaquin

EXHIBIT A

Carole Sylvester

From: lensnotices@dtcc.com
Sent: Tuesday, January 22, 2019 1:36 PM
To: Carole Sylvester
Subject: LENS Notice Confirmation

The following LENS notice has been announced successfully:

Document number: LG20190122-044

Category: LG

Subcategory: Litigation / Class Actions

Title: Cyan, Inc. - Notice of Proposed Settlement of Class Action; Proof of Claim and Release

CUSIPS: 23247W104

Reference ID: phuplvs1fghfeb6f864cc1f03graje4kf75oogl

DTCC DISCLAIMER: This email and any files transmitted with it are confidential and intended solely for the use of the individual or entity to whom they are addressed. If you have received this email in error, please notify us immediately and delete the email and any attachments from your system. The recipient should check this email and any attachments for the presence of viruses. The company accepts no liability for any damage caused by any virus transmitted by this email.

=====
This email may contain confidential and privileged material for the sole use of the intended recipient(s). Any review, use, distribution or disclosure by others is strictly prohibited. If you are not the intended recipient (or authorized to receive for the recipient), please contact the sender by reply email and delete all copies of this message.

To reply to our email administrator directly, send an email to postmaster@gilardi.com

EXHIBIT B



3301 Kerner Blvd.
San Rafael, CA, 94901
P: (415) 461-0410
F: (415) 461-0412

June 30, 2015

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

Re: **Cyan Securities Litigation**
Client Matter Number: 4702
Invoice: 4702-1

Professional services, out-of-pocket expenses and third party expenses through June 28, 2015 in connection with the printing and mailing of the Notice of Pendency of Class Action for the Cyan Securities Litigation.

Summary:	Professional and Clerical Staff	\$7,537.50
	Out-of-pocket Expenses	\$434.38
	Publication Expenses	\$6,559.95
	Third Party Expenses	\$8,754.19
		<hr/>
AMOUNT DUE		\$23,286.02
		<hr/>

STAFF	HOURS	RATE	TOTAL
Director	2.00	\$225	\$450.00
Manager	19.00	\$150	\$2,850.00
Supervisor	15.00	\$115	\$1,725.00
Staff	33.50	\$75	\$2,512.50
			<u>\$7,537.50</u>
OUT-OF-POCKET EXPENSES			
Research			\$17.38
Computer Processing			\$417.00
			<u>\$434.38</u>
PUBLICATION EXPENSES			
Publications			\$6,559.95
			<u>\$6,559.95</u>
THIRD PARTY EXPENSES			
Postage and Delivery			\$1,162.01
The Goode Company - Printing & Mailing			\$1,739.58
Brokers			
BB&T Securities, LLC			\$25.00
Cetera Investment Services LLC			\$85.00
Computershare, Inc.			\$5,000.00
First Southwest Company			\$200.00
Mesirow Financial Inc.			\$75.00
Oppenheimer & Co., Inc.			\$56.00
Raymond James & Associates, Inc.			\$25.00
Southwest Securities, Inc.			\$50.00
Stifel, Nicolaus & Co., Inc.			\$25.00
TD Ameritrade			\$311.60
			<u>\$8,754.19</u>



3301 Kerner Blvd.
San Rafael, CA, 94901
P: (415) 461-0410
F: (415) 461-0412

August 27, 2015

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

Re: **Cyan Securities Litigation**
Client Matter Number: 4702
Invoice: 4702-2

Professional services, out-of-pocket expenses and third party expenses from June 29, 2015 through August 27, 2015 in connection with the printing and mailing of the Notice of Pendency of Class Action for the Cyan Securities Litigation.

Summary:	Professional and Clerical Staff	\$3,893.75
	Out-of-pocket Expenses	\$246.88
	Third Party Expenses	\$3,075.71
		<hr/>
AMOUNT DUE		\$7,216.34
		<hr/>

STAFF	HOURS	RATE	TOTAL
Principal	0.25	\$275	\$68.75
Director	0.50	\$225	\$112.50
Manager	6.75	\$150	\$1,012.50
Supervisor	7.50	\$115	\$862.50
Staff	24.50	\$75	\$1,837.50
			<u>\$3,893.75</u>

OUT-OF-POCKET EXPENSES

Research			\$9.88
Computer Processing			\$237.00
			<u>\$246.88</u>

THIRD PARTY EXPENSES

Lexis Nexis Risk Data Management - Address Search			\$4.02
Postage and Delivery			\$1,525.78
The Goode Company - Printing & Mailing			\$539.11
Brokers			
American Enterprise Investment			\$200.00
E*Trade Financial LLC			\$251.60
Fidelity Investments			\$68.40
First Clearing Corporation			\$100.00
J.P. Morgan Clearing Corp			\$127.00
Pershing LLC			\$35.00
Piper Jaffray & Co.			\$30.30
RBC Wealth Management			\$50.00
Scottrade, Inc.			\$58.90
UBS Financial Services			\$5.60
Wedbush Securities, Inc.			\$80.00
			<u>\$3,075.71</u>



3301 Kerner Blvd.
San Rafael, CA, 94901
P: (415) 461-0410
F: (415) 461-0412

October 30, 2015

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

Re: **Cyan Securities Litigation**
Client Matter Number: 4702
Invoice: 4702-3

Professional services, out-of-pocket expenses and third party expenses from August 28, 2015 through October 25, 2015 in connection with the printing and mailing of the Notice of Pendency of Class Action for the Cyan Securities Litigation.

Summary:	Professional and Clerical Staff	\$1,802.50
	Out-of-pocket Expenses	\$139.03
	Third Party Expenses	<u>\$2,486.08</u>
AMOUNT DUE		<u><u>\$4,427.61</u></u>

STAFF	HOURS	RATE	TOTAL
Principal	3.00	\$275	\$825.00
Manager	4.00	\$150	\$600.00
Supervisor	1.00	\$115	\$115.00
Staff	3.50	\$75	\$262.50
			<u>\$1,802.50</u>
OUT-OF-POCKET EXPENSES			
Research			\$2.88
Computer Processing			\$136.15
			<u>\$139.03</u>
THIRD PARTY EXPENSES			
Lexis Nexis Risk Data Management - Address Search			\$7.11
Postage and Delivery			\$8.25
Brokers			
Bank Of America Merrill Lynch			\$481.34
Goldman, Sachs & Co.			\$1,989.38
			<u>\$2,486.08</u>

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

DECLARATION OF SERVICE BY LEXIS FILE AND SERVE XPRESS

I, the undersigned, declare:

1. That declarant is and was, at all times herein mentioned, a citizen of the United States and employed in the City and County of San Diego, over the age of 18 years, and not a party to or interested party in the within action; that declarant's business address is 655 West Broadway, Suite 1900, San Diego, California 92101.

2. That on July 3, 2019, declarant served DECLARATION OF MICHAEL JOAQUIN REGARDING OBJECTIONS RECEIVED, LENS NOTICE, AND FEES by serving electronically via Lexis File & Serve Xpress to the parties listed on the attached Service List.

I declare under penalty of perjury that the foregoing is true and correct. Executed on July 3, 2019, at San Diego, California.


JACLYN WILLIAMS

CYAN

Service List - 7/3/2019 (14-0050)

Page 1 of 1

Counsel for Defendant(s)

Norman J. Blears
Sidley Austin LLP
1001 Page Mill Road, Building 1
Palo Alto, CA 94304
650/565-7000
650/565-7100(Fax)

Boris Feldman
Ignacio E. Salceda
Wilson Sonsini Goodrich & Rosati, P.C.
650 Page Mill Road
Palo Alto, CA 94304-1001
650/493-9300
650/493-6811 (Fax)

Counsel for Plaintiff(s)

Robert V. Prongay
Ex Kano S. Sams II
Glancy Prongay & Murray LLP
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
310/201-9150
310/201-9160(Fax)

James E. Barz
Frank A. Richter
Robbins Geller Rudman & Dowd LLP
200 South Wacker Drive, 31st Floor
Chicago, IL 60606
312/674-4674
312/674-4676(Fax)

Darren J. Robbins
James J. Jaconette
Ellen Gusikoff Stewart
Robbins Geller Rudman & Dowd LLP
655 West Broadway, Suite 1900
San Diego, CA 92101
619/231-1058
619/231-7423(Fax)

John K. Grant
Kenneth J. Black
Robbins Geller Rudman & Dowd LLP
Post Montgomery Center
One Montgomery Street, Suite 1800
San Francisco, CA 94104
415/288-4545
415/288-4534(Fax)