

GLANCY PRONGAY & MURRAY LLP

Brian P. Murray (pro hac vice)
Garth A. Spencer (pro hac vice)
230 Park Ave., Suite 530
New York, New York 10169
Telephone: (212) 682-5340
Facsimile: (212) 884-0988
Email: bmurray@glancylaw.com
gspencer@glancylaw.com

POMERANTZ LLP

Jeremy A. Lieberman (pro hac vice)
Murielle J. Steven Walsh (pro hac vice)
Aatif Iqbal (pro hac vice)
600 Third Avenue, 20th Floor
New York, New York 10016
Telephone: (212) 661-1100
Facsimile: (917) 463-1044
Email: mjsteven@pomlaw.com
aiqbal@pomlaw.com

Lead Counsel for Plaintiffs
[Additional counsel on signature page]

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

BRIAN H. ROBB, Individually and on Behalf
of All Others Similarly Situated,

Plaintiffs,

v.

FITBIT INC., JAMES PARK, WILLIAM R.
ZERELLA, ERIC N. FRIEDMAN,
JONATHAN D. CALLAGHAN, STEVEN
MURRAY, CHRISTOPHER PAISLEY,
MORGAN STANLEY & CO. LLC,
DEUTSCHE BANK SECURITIES INC., and
MERRILL LYNCH, PIERCE, FENNER &
SMITH INC.,

Defendants.

No. 3:16-cv-00151-SI

**DECLARATION OF BRIAN P.
MURRAY, ESQ. REGARDING
POST-DISTRIBUTION
ACCOUNTING**

Judge: Hon. Susan Illston

1 Pursuant to 28 U.S.C. §1746, I, Brian P. Murray, hereby declare as follows:

2 1. I am over twenty-one years of age and I am fully competent to make this
3 Declaration. I have personal knowledge of the facts set forth in this Declaration, and if called
4 upon, could and would testify thereto.

5 2. I am a Partner of the law firm of Glancy Prongay & Murray LLP (“GPM”),
6 Court-appointed Co-Lead Counsel and counsel for the Settlement Class, and counsel for Lead
7 Plaintiff and Class Representative Fitbit Investor Group (comprised of Timothy Flynn, Jesse M.
8 Koth and Kelley Koth, Viet Tran, and Mark Cunningham) in the above-captioned Action. My
9 office is located at 230 Park Avenue, New York, NY 10169.

10 3. I make this Declaration to provide a post-distribution accounting in accord with
11 the Court’s order dated May 16, 2019 (Dkt No. 252) and in accord with the *Northern District of*
12 *California’s Procedural Guidance for Class Action Settlements*.

13 4. Following the Court’s Order Authorizing Distribution of Settlement Funds dated
14 May 16, 2019 (Dkt No. 253), the Settlement Administrator, Angeion Group (“Angeion”),
15 prepared to distribute the settlement funds to eligible Class Members who submitted valid
16 claims, and Angeion made the initial distribution of settlement funds by mailing checks to such
17 Class Members on June 14, 2019.

18 5. Filed herewith as Exhibit A is a Post-Distribution Accounting in the form of an
19 easy-to-read chart that allows for quick comparisons with other cases. To the best of my
20 knowledge, based on my firm’s communications with Angeion and my knowledge of this
21 Action, the information reflected in Exhibit A is true and correct.

22 6. Promptly after filing with the Court, this Declaration and its Exhibit A will be
23 posted to the settlement website for this action, <http://www.fitbitsecuritieslitigation.com/>.

1 I declare under penalty of perjury under the laws of the United States of America that the
2 foregoing is true and correct. Executed on July 3, 2019 at New York, New York.
3

4
5 */s/ Brian P. Murray* _____
6 Brian P. Murray
7

Exhibit A

Fitbit Post-Distribution Accounting**Notes:**

Total Settlement Fund	\$33,000,000	
Total Number of Class Members	Approximately 368,646	Approximation based on best information available to the parties and through the settlement administrator's inquiries to brokers and other financial institution nominees
Total Number of Class Members or Nominees to Whom Mailed Notice was Sent	368,646	
Total Number of Class Members to Whom Mailed Notice was Sent and Not Ultimately Returned as Undeliverable	365,096	Includes notices originally returned as undeliverable for which forwarding or updated addresses were obtained
Number of Claim Forms Submitted	37,024	
Percentage of Claim Forms Submitted	10.04%	As a percentage of total number of notices sent
Number of Opt Outs Submitted	21	
Percentage of Opt Outs Submitted	0.0057%	As a percentage of total number of notices sent
Number of Objections Submitted	2	
Percentage of Objections Submitted	0.0005%	As a percentage of total number of notices sent
Average Recovery Per Claimant	\$1,678.75	This is the average recovery among claimants who received a payment (does not include ineligible and de minimis claims).
Median Recovery Per Claimant	\$75.58	This is the median recovery among claimants who received a payment (does not include ineligible and de minimis claims).
Largest Amount Paid to Class Members	\$2,862,290.62	
Smallest Amount Paid to Class Members	\$10.01	
Methods of Notice to Class Members	Mailed Notice	
Methods of Payment to Class Members	Mailed Check	
Number of Checks Distributed	16,194	
Number of Checks Not Cashed (as of 6/27/19)	5,356	
Value of Checks Not Cashed (as of 6/27/19)	\$5,796,049.59	
Amounts Distributed to Each Cy Pres Recipient	None at this time	
Administrative Costs	\$714,503.68	
Attorneys' Fees	\$5,540,000.00	
Attorneys' Costs	\$236,552.79	
Attorneys' Fees as % of the Settlement Fund	16.79%	
Multiplier	1.5	Attorneys' fees divided by lodestar through March 15, 2018 of \$3,693,381.25