

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE FACEBOOK, INC. IPO SECURITIES
AND DERIVATIVE LITIGATION

MDL No. 12-2389 (RWS)

This document relates to the
Consolidated Securities Action:

No. 12-cv-4081	No. 12-cv-4763
No. 12-cv-4099	No. 12-cv-4777
No. 12-cv-4131	No. 12-cv-5511
No. 12-cv-4150	No. 12-cv-7542
No. 12-cv-4157	No. 12-cv-7543
No. 12-cv-4184	No. 12-cv-7544
No. 12-cv-4194	No. 12-cv-7545
No. 12-cv-4215	No. 12-cv-7546
No. 12-cv-4252	No. 12-cv-7547
No. 12-cv-4291	No. 12-cv-7548
No. 12-cv-4312	No. 12-cv-7550
No. 12-cv-4332	No. 12-cv-7551
No. 12-cv-4360	No. 12-cv-7552
No. 12-cv-4362	No. 12-cv-7586
No. 12-cv-4551	No. 12-cv-7587
No. 12-cv-4648	

**SUPPLEMENTAL DECLARATION OF ADAM D. WALTER
REGARDING MAILING OF THE SETTLEMENT NOTICE AND CLAIM FORM**

ADAM D. WALTER declares as follows:

1. I am a Senior Project Manager of A.B. Data, Ltd. (“A.B. Data”). Pursuant to the Court’s February 26, 2018 Order Preliminarily Approving Settlement and Providing for Notice (ECF No. 573) (the “Preliminary Approval Order”), A.B. Data was authorized to act as the Claims Administrator in connection with the Settlement of the above-captioned action (the

“Action”).¹ I submit this Declaration as a supplement to my earlier declaration, the Declaration of Adam D. Walter Regarding (A) Mailing of the Settlement Notice and Claim Form, and (B) Publication of the Summary Settlement Notice, dated August 1, 2018 (ECF No. 590-1) (the “Initial Settlement Mailing Declaration”). The following statements are based on my personal knowledge and information provided by other experienced A.B. Data employees working under my supervision and, if called on to do so, I could and would testify competently thereto.

**UPDATE ON MAILING OF NOTICE PACKETS
AND PROVISION OF NAMES AND ADDRESSES BY NOMINEES**

2. As described in my declaration concerning the 2016 mailing of the notice of the pendency of the Action, the Class Mailed Notice, (the “Class Notice Declaration”) (ECF No. 447), a large majority of persons and entities who purchase stock and other securities are beneficial purchasers whose securities are held in “street name” – *i.e.*, the securities are purchased by brokerage firms, banks, institutions and other third-party nominees in the name of the nominee, on behalf of the beneficial purchasers. ECF No. 447, at ¶ 5. In order to provide these beneficial purchasers with notice, A.B. Data must obtain their names and address from the nominees or rely on nominees to forward notices to them. The procedures used for disseminating the Class Mailed Notice and Settlement Notice through nominees that were used in this case were consistent with the procedures used in all major securities class actions.

3. As set forth in the Class Notice Declaration, A.B. Data disseminated copies of the Class Mailed Notice to potential Class Members whose securities were held in “street name” by mailing copies of the Class Mailed Notice on August 4, 2016 to (a) all institutional investors who received or requested allocations in Facebook’s IPO and (b) to persons in A.B. Data’s

¹ Unless otherwise defined herein, all capitalized terms shall have the same meanings as set forth in the Stipulation and Agreement of Settlement, dated February 26, 2018 (ECF No. 447) (the “Stipulation”).

proprietary database of the largest and most common banks, brokers, and other nominees, together with a cover letter informing recipients that, if they had purchased or otherwise acquired Facebook Class A common stock during the Class Period as the nominee for a beneficial owner, they were required within seven calendar days to either provide the names and last known addresses of such beneficial owners to A.B. Data, or request sufficient copies of the notice to forward to all such beneficial owners. *See* ECF No. 447 at ¶¶ 4-6. In addition, A.B. Data mailed the Class Mailed Notice to 425,050 potential Class Members directly identified by the Underwriter Defendants. *Id.* ¶ 3. As a result of this process, A.B. Data mailed a total of 1,060,157 copies of the Class Mailed Notice to potential Class Members and nominees through October 24, 2016. *Id.* ¶ 8.

4. As described in the Initial Settlement Mailing Declaration, A.B. Data mailed copies of the Settlement Notice and Claim Form (the “Notice Packet”) to all names and addresses compiled as a result of the Class Notice Mailing. A.B. Data also mailed copies of the Notice Packets to nominees in its proprietary database. The Notice Packets mailed to nominees included a cover letter explaining that if the nominee had previously submitted names and addresses in connection with the Class Notice Mailing, the nominee did not need to submit that information again, but that if the nominee had additional or updated name and address information, or needed additional Notice Packets, or had not already provided information regarding potential Class Members, that the Court had ordered that they must, within ten business days of receipt of the Notice Packet, either send A.B. Data a list of the names and addresses of such additional beneficial owners or request additional copies of the Notice Packet (and then forward those copies to the beneficial owners upon receipt). *See* Initial Settlement Mailing Declaration ¶ 7 and Ex. A.

5. As described in the Initial Settlement Mailing Declaration, A.B. Data mailed a total of 1,062,407 copies of the Notice Packet on March 26, 2018, including to all the potential Class Members identified as a result of the Class Notice Mailing as well as nominees. In addition to the direct mailing of the Notice Packet to nominees in A.B. Data's proprietary database, A.B. Data also sent emails to the top brokers and other nominees who typically respond with name and address information in these types of actions. The email included copies of the Notice Packet and the Broker Letter and provided information regarding the Settlement and directions for brokers and other nominees to provide additional name and address information. A copy of the email is attached hereto as Exhibit A.

6. After March 26, 2018, A.B. Data disseminated additional copies of the Notice Packet in response to requests from nominees and individual potential Class Members. As is not uncommon in these types of actions, not all of the nominees complied with the requirements in a timely manner. A number of nominees submitted additional names and address or requested additional copies of the Notice Packet after the 10-business day deadline for doing so. A.B. Data responded to the requests as they were received.

7. As a result of these additional requests, as of June 22, 2018, A.B. Data had mailed a total of 1,212,464 Notice Packets. As of June 29, 2018, A.B. Data had mailed a total of 1,212,464 Notice Packets, and, as of July 3, 2018, had mailed 1,246,893. As noted in the Initial Settlement Mailing Declaration, A.B. Data had mailed a total of 1,313,895 copies of the Notice Packet as of August 1, 2018. *See* Initial Settlement Mailing Declaration ¶ 10. Since the execution of my Initial Settlement Mailing Declaration, A.B. Data has continued to disseminate copies of the Notice Packet in response to additional requests from nominees and potential Class

Members. Through August 28, 2018, A.B. Data has mailed a total of 1,387,738 Notice Packets to potential Class Members and nominees.²

8. Of the 144,026 Notice Packets mailed after June 29, 2018 through August 28, 2018, 138,224 were mailed as the result of supplemental submissions of additional names and addresses from two brokers, E*Trade Financial and J.P. Morgan Securities LLC. A.B. Data had mailed each of these brokers requests for names and addresses of eligible Class Members on August 4, 2016, in connection in the Class Notice Mailing, and on March 26, 2018. Both of these brokers had previously provided A.B. Data with names and addresses of potential Class Members in response to the request in 2016. Specifically, E*Trade had provided names of 189,101 potential Class Members in 2016. J.P. Morgan had provided names of 35,274 potential Class Members in 2016. As described below, both also provided additional names in 2018 but not until July and August 2018.

9. **E*Trade.** On July 10, 2018, A.B. Data received a data file from Broadridge Business Process Outsourcing on behalf of E*Trade Financial containing names and addresses of E*Trade clients who were identified as potential Class Members. A.B. Data immediately began to process and load the data contained in the file into our database. After removing duplicate names, the file contained 67,032 names and accompanying addresses of persons who had not previously identified as potential Class Members. After completing the processing and de-duplication of the data and printing additional copies of the Notice Packet, A.B. Data mailed Notice Packets to those 67,032 persons from July 20, 2018 through July 24, 2018. These Notice Packets were accompanied by a cover letter that explained the reason for the late mailing and

² This number does not include the 38,361 copies of the Settlement Notice Packets that A.B. Data has remailed to persons whose original mailings were returned by the U.S. Postal Service (“USPS”) and for whom updated addresses were provided to A.B. Data by the USPS.

advised the recipient that “because of the delay in our receipt of your name and address, you may be receiving this Notice Packet after or near the deadlines set forth in the Notice, including the Claims filling deadline which was July 24, 2018. However, if you believe you are a Class Member and wish to be eligible to participate in the Settlement, please submit your Claim Form and supporting documentation as soon as possible. . . . While we cannot guarantee that the Court will accept late claims, if your claim is otherwise eligible, Lead Counsel will ask the Court to accept it.” A copy of the cover letter is attached hereto as Exhibit B.

10. Notice Packets were mailed to James J. Hayes and Carolina Shareholders at the same address in Annandale, Virginia on July 24, 2018 as part of this mailing to E*Trade clients.

11. **J.P. Morgan.** On August 3, 2018, A.B. Data received a data file from J.P. Morgan Clearing Corp. on behalf of J.P. Morgan Securities LLC, containing names and addresses of J.P. Morgan clients who were identified as potential Class Members. After duplicate names were removed, the file contained 71,192 names and accompanying addresses of persons who had not previously identified as potential Class Members. After completing the processing and de-duplication of the data and printing additional copies of the Notice Packet, A.B. Data mailed Notice Packets to those 71,192 persons from August 17, 2018 through August 21, 2018. These Notice Packets were accompanied by a cover letter that explained the reason for the late mailing and advised the recipient that, “Because of the delay in our receipt of your name and address, you are receiving this Notice Packet after the deadlines set forth in the Notice. If you believe you are a Class Member and wish to be eligible to participate in the Settlement, please submit your Claim Form and supporting documentation as soon as possible. . . . While we cannot guarantee that the Court will accept late claims, if your claim is otherwise eligible, Lead Counsel will ask the Court to accept it.” A copy of the cover letter is attached hereto as Exhibit C.

TELEPHONE HELPLINE AND WEBSITE

12. A.B. Data continues to maintain the toll-free telephone number (1-866-963-9974) and interactive voice response system to accommodate any inquiries from potential members of the Class. A.B. Data also continues to maintain the dedicated website for the Action (www.FacebookSecuritiesLitigation.com) in order to assist potential members of the Class. On August 2, 2018, A.B. Data posted to the website copies of the papers filed in support of Lead Plaintiffs' motion for final approval of the Settlement and approval of the Plan of Allocation and Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses.

13. A.B. Data will continue maintaining and, as appropriate, updating the website and toll-free telephone number until the conclusion of the administration.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Executed on August 28, 2018.

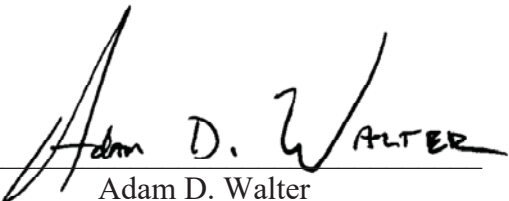

Adam D. Walter

EXHIBIT A

Adam Walter

From: Don Hellwig on behalf of A.B. Data, Ltd. Class Action Administration
Sent: Tuesday, March 27, 2018 9:22 AM
Subject: In re Facebook, Inc. IPO Securities & Derivative Litigation / Ticker Symbol "FB" / CUSIP 30303M102 / ISIN US30303M1027
Attachments: FB_Settlement_Notice_FINAL.PDF; FB_Claim_Form_FINAL.PDF; FB_Broker_Cover_Letter_FINAL.PDF

Good Morning:

PLEASE READ THE INFORMATION BELOW BEFORE PROVIDING NAME AND ADDRESS INFORMATION:

Attached please find a copy of the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Litigation Expenses ("Settlement Notice"), Proof of Claim and Release Form ("Claim Form"), and Broker Cover letter for *In re Facebook, Inc. IPO Securities & Derivative Litigation*, MDL No. 12-2389 (RWS), pending in the United States District Court for the Southern District of New York. The Electronic Claims Filing Guidelines and the Electronic Claims Filing Template will be available in 2 weeks for your use on the settlement website www.FacebookSecuritiesLitigation.com.

If you previously, in connection with the Class Notice, provided the names and addresses of persons and entities on whose behalf you purchased or acquired Facebook Class A common stock during the period from May 17, 2012 through May 21, 2012, inclusive and (i) those names and addresses remain current and (ii) you have no additional names and addresses for potential Class Members to provide to the Claims Administrator, **you need do nothing further at this time**. The Claims Administrator will mail a copy of the Settlement Notice Packet to the beneficial owners whose names and addresses were previously provided in connection with the Class Notice.

If you previously elected to mail the Class Notice directly to beneficial owners, you were advised that you must retain the mailing records for use in connection with any further notices that may be provided in the Action. If you elected this option, the Claims Administrator will mail you the same number of Settlement Notice Packets you previously requested, for you to send to the beneficial owners. The Court has ordered that you must mail the Settlement Notice Packets to the beneficial owners within ten (10) business days of receipt of those Settlement Notice Packets.

If you have additional or updated name and address information, need additional Settlement Notice Packets from the Claims Administrator, or have not already provided information regarding persons and entities on whose behalf you purchased or acquired Facebook Class A common stock during the period from May 17, 2012 through May 21, 2012, inclusive, in connection with the Class Notice, then, the Court has ordered that you must, WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THE NOTICE, either:

- (i) Send a list of the names and addresses of such additional beneficial owners (and/or any updated names and addresses of such beneficial owners) to the Claims Administrator at the address below, or
- (ii) Request from the Claims Administrator the number of additional copies of the Settlement Notice Packet you require. These may be obtained from the website maintained by the Claims Administrator, www.FacebookSecuritiesLitigation.com, emailing fulfillment@abdata.com, or by calling the Claims Administrator toll-free at (866) 963-9974. Mailing labels, data files, and written requests may also be sent to:

**FACEBOOK SECURITIES LITIGATION
ATTN: FULFILLMENT DEPARTMENT
c/o A.B. DATA, LTD.
PO BOX 173007
MILWAUKEE, WI 53217**

As stated above, if you have already provided this information in connection with the Class Notice, unless that information has changed (e.g., the beneficial owner has changed address), it is unnecessary to provide such information again.

Upon full and timely compliance with these directions, nominees who mail the Settlement Notice Packet to beneficial owners may seek reimbursement of their reasonable expenses actually incurred by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

If you wish to be removed from this e-list, please reply to this e-mail and write "Please Remove" in the subject line.

CLAIMS ADMINISTRATOR

EXHIBIT B

IN RE FACEBOOK, INC. IPO SECURITIES AND DERIVATIVE LITIGATION
MDL NO. 12-2389 (RWS)

Please read this cover letter carefully before reading the enclosed materials

Dear Potential Class Member,

The enclosed Notice Packet was previously provided to brokers and other nominees and they were directed to (a) within ten (10) business days of receipt of the Notice Packet, request from us sufficient copies of the Notice Packet to forward to all such beneficial owners; or (b) provide a list of the names and addresses to us of all such beneficial owners.

However, we did not receive your name and address from E*Trade until July 10, 2018. Please note that, because of the delay in our receipt of your name and address, you may be receiving this Notice Packet after or near the deadlines set forth in the Notice, including the Claims filing deadline which was July 24, 2018. However, if you believe you are a Class Member and wish to be eligible to participate in the Settlement, please submit your Claim Form and supporting documentation as soon as possible. Along with your submission, please include a note that you received the Notice Packet late based on E*Trades' late request. While we cannot guarantee that the Court will accept late claims, if your claim is otherwise eligible, Lead Counsel will ask the Court to accept it.

If you have any questions with respect to the Notice Packet, please do not hesitate to contact us toll-free at 866-963-9974 or emailing info@FacebookSecuritiesLitigation.com, or visiting the Facebook settlement website, www.FacebookSecuritiesLitigation.com.

Very truly yours,

A.B. DATA, LTD.
Claims Administrator

EXHIBIT C

IN RE FACEBOOK, INC. IPO SECURITIES AND DERIVATIVE LITIGATION
MDL NO. 12-2389 (RWS)

Please read this cover letter carefully before reading the enclosed materials

Dear Potential Class Member,

The enclosed Notice Packet was provided to brokers and other nominees beginning on March 26, 2018 and they were directed to (a) within ten (10) business days of receipt of the Notice Packet, request from us sufficient copies to forward to their customers who might be beneficial owners; or (b) provide us with a list of the names and addresses of all such beneficial owners.

However, we did not receive your name and address from J.P. Morgan Clearing Corp. until August 3, 2018. Because of the delay in our receipt of your name and address, **you are receiving this Notice Packet after the deadlines set forth in the Notice.**

If you believe you are a Class Member and wish to be eligible to participate in the Settlement, please submit your Claim Form and supporting documentation as soon as possible. Along with your submission, please include a note that you received the Notice Packet late based on J.P. Morgan's late request. While we cannot guarantee that the Court will accept late claims, if your claim is otherwise eligible, Lead Counsel will ask the Court to accept it.

If you have any questions with respect to the Notice Packet, please do not hesitate to contact us toll-free at 866-963-9974 or emailing info@FacebookSecuritiesLitigation.com, or visiting the Facebook settlement website, www.FacebookSecuritiesLitigation.com.

Very truly yours,

A.B. DATA, LTD.
Claims Administrator