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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

PURPLE MOUNTAIN TRUST,)	Case No. 3:18-cv-03948-JD
)	
Plaintiff,)	
)	
v.)	PROPOSED ORDER APPROVING
)	AMENDED PROPOSAL FOR
WELLS FARGO & COMPANY, et al.,)	DISSEMINATION OF NOTICE TO THE
)	CLASS
Defendants.)	
_____)	

At the Court’s direction, the parties have improved the proposal for notice to the class. *See* Dkt. Nos. 213, 215, 216, 217. The amended proposal constitutes best practicable notice to the class, and satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process. This order details the notice procedures, and is based on a proposed order submitted by the parties. Dkt. No. 217.

1. Gilardi & Co. LLC (Administrator) is appointed and authorized to supervise and administer the notice plan. The Administrator will execute the plan as proposed.
2. Within 10 business days after entry of this order, defendant Wells Fargo & Co. will provide to the Administrator a mailing list, including email addresses (where available), for all registered, record holders of Wells Fargo common stock during the period from November 3, 2016, through August 3, 2017, inclusive (the Class Period).
3. Within 21 calendar days of the entry of this order, the Administrator will email the notice, Dkt. No. 213-2, to potential class members. In those instances in which the Administrator does not have potential class members’ email addresses, it will mail the notice via USPS first-class mail.

1 4. The Administrator will use reasonable efforts to give notice to brokerage firms,
2 banks, institutions, investment funds, investment companies, investment advisors, investment
3 portfolios, mutual fund trusts, mutual investment funds, investment managers, and any other
4 persons or entities who are or who claim to be nominees that purchased or otherwise acquired
5 Wells Fargo common stock during the Class Period for the benefit of another person. Such
6 nominees will be given two options: (i) they can, within 7 calendar days of receipt of the notice,
7 forward the notice to all such beneficial owners by email, or by mail where no email address is
8 available; or (ii) they can, within 7 calendar days of receipt of the notice, provide a list of the names
9 and email addresses of all such beneficial owners to the Administrator, in which case the
10 Administrator will promptly email the notice to such beneficial owners.

11 5. Contemporaneously with the emailing of the notice, the Administrator will
12 establish the dedicated website to make available to class members the long-form notice, Dkt. No.
13 213-4, and other case information and filings, including: (1) the Court's order re class certification
14 (Dkt. No. 211); (2) the consolidated complaint (Dkt. No. 46); (3) the Court's order re the motion
15 to dismiss (Dkt. No. 74); (4) defendants' answers to the consolidated complaint (Dkt. Nos. 79, 80),
16 as well as other such documents as the parties may agree or the Court may require. The website
17 will be available until at least one year after any settlement, other resolution, or the conclusion of
18 trial and exhaustion of all possible appeals in this action. The Administrator also will establish a
19 toll-free telephone number for class members to call if they have questions or to request copies of
20 the class notices or other documents. The Administrator will provide live operators during
21 business hours to answer the telephone, respond to ministerial matters such as requests for copies
22 of the notices, and direct any substantive questions to class counsel, Robbins Geller Rudman &
23 Dowd LLP.

24 6. Within 14 calendar days of emailing and mailing the notice, as described in
25 paragraph 3 of this order, the Administrator will cause the publication notice, Dkt. No. 213-3, to
26 be published in *The Wall Street Journal* and posted on *PR Newswire* as a means of reaching
27 prospective class members not receiving the notice.

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1 7. The Administrator will also cause the notice and long-form notice to be published
 2 by the Depository Trust Corporation (DTC) on the DTC Legal Notice System.

3 8. The case website and long-form notice will provide an address for the purpose of
 4 receiving requests for exclusion from the class and requests for copies of the notice from, *inter*
 5 *alia*, nominee purchasers of Wells Fargo common stock.

6 9. Class members seeking to request exclusion from the class will submit a written
 7 request for exclusion as set forth in the long-form notice and postmarked no later than 90 days
 8 after the Court’s entry of this order, which date will be included in the notice and long-form notice.

9 10. The Administrator will identify and number all exclusion requests received and
 10 create images of those requests for class counsel and counsel for defendants. The Administrator
 11 will maintain original requests in its files. The Administrator will promptly provide via email
 12 copies of any exclusion requests received to class counsel and counsel for defendants, as set forth
 13 below:

Counsel for Plaintiff and Class Representative Construction Laborers Pension Trust for Southern California	Counsel For Defendant Wells Fargo	Counsel for Defendant Timothy Sloan
Spencer A Burkholz Scott H. Saham ROBBINS GELLER RUDMAN & DOWD LLP SpenceB@rgrdlaw.com ScottS@rgrdlaw.com	Brendan P. Cullen Christopher M. Viapiano SULLIVAN & CROMWELL LLP CullenB@sullcrom.com viapianoc@sullcrom.com	Josh A. Cohen Adam F. Shearer CLARENCE DYER & COHEN LLP jcohen@clarencedyer.com ashearer@clarencedyer.com


22 11. Within 7 calendar days following the exclusion deadline, class counsel will file
 23 with the Court proof of emailing and mailing of the notice, proof of publication of the publication
 24 notice, and an affidavit setting forth a list of all persons and entities who have validly and timely
 25 requested exclusion from the class no later than 90 days after the Court’s entry of this order, which
 26 date will be included in the notice and long-form notice, as well as a list of persons who requested
 27 exclusion from the class that were not deemed to be valid or timely.

1 12. Subject to potential reimbursement, the costs of notice will be borne by class
2 counsel.

3 13. Nothing in this order will restrict defendants' rights to move to de-certify the class,
4 in whole or in part, or to seek the exclusion from the class of certain entities or individuals at a
5 later date.

6 **IT IS SO ORDERED.**

7 Dated: October 28, 2022



JAMES DONATO
United States District Judge

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