Exhibit 3B

Part 1 of 2
DECLARATION OF DAVID A.P. BROWER IN SUPPORT OF PLAINTIFFS’ COUNSEL’S MOTION FOR AN AWARD OF ATTORNEYS’ FEES AND REIMBURSEMENT OF EXPENSES

I, David A.P. Brower, hereby declare as follows:

1. I am a Managing Director of the law firm of Brower Piven, A Professional Corporation (“Brower Piven”). We represent Court-appointed Lead Plaintiff Steven J. LeVan and, along with Bernstein Litowitz Berger & Grossmann LLP (“BLBG”); Stull, Stull & Brody (“SSB”); and Milberg LLP (formerly, Milberg Weiss Bershad & Schulman LLP) (“Milberg”), we are Court-appointed Co-Lead Counsel for Lead Plaintiffs and the Class in the above-captioned securities action (the “Action”). I am fully familiar with all the facts and circumstances set forth herein. I submit this Declaration in support of Plaintiffs’ Counsel’s motion for an award of attorneys’ fees and reimbursement of litigation expenses.

2. In sum, Brower Piven has been actively involved in every aspect of this Action since June 2006, and I have personally participated in, monitored, overseen and/or supervised virtually every important aspect of the Action since its inception.

3. By way of background, before joining the firm now known as Brower Piven in June 2006, I was a partner at Milberg when this Action was commenced in November 2003 in the United States District Court for the Eastern District of Louisiana (the “Louisiana Court”).
While at Milberg, I was the lead partner in charge of the Action, directing the day-to-day prosecution of the Action.

4. After the Action was commenced, Milberg was retained by Mr. LeVan and Richard Reynolds. On February 26, 2004, Messrs. LeVan and Reynolds, along with Jerome Haber and Marc Nathanson (clients of SS&B), were appointed Lead Plaintiffs and Milberg and SSB were appointed Co-Lead Counsel for Lead Plaintiffs and the Class by the Louisiana Court.

5. From that time on, I, along with the assistance of Milberg partner at the time, Richard Weiss, took the primary leadership role in the prosecution of the Action. In those early days, Co-Lead Counsel conducted extensive fact research; prepared a first and, then, a second consolidated amended complaint; and commenced work preparing an opposition to defendants’ initial motion to dismiss in the Louisiana Court. During this period, defendants were represented by Hughes, Hubbard & Reed, LLP. Throughout this period, I was the primary spokesperson for Lead Plaintiffs and was Co-Lead Counsel’s chief contact person with defendants’ counsel.

6. After the September 30, 2006 withdrawal of Vioxx, numerous additional Vioxx-related cases against Merck were filed in several jurisdictions, including several venues in the District of New Jersey (the “New Jersey Court” and, after February 23, 2005, the “Court”), in the Louisiana Court and in the Eastern District of Pennsylvania. On November 10, 2004, defendants moved the Judicial Panel on Multidistrict Litigation (the “MDL”) for an order transferring and coordinating the Merck/Vioxx shareholder/investor suits.

8. In addition, several plaintiffs in these new actions filed motions in the New Jersey and Louisiana Courts to replace or augment the Court-appointed Lead Plaintiffs and Co-Lead Counsel, including the New York Common Retirement Fund, the second largest state pension plan in the country. Although fully briefed, the New Jersey and Louisiana Courts stayed decision on those lead plaintiff substitution motions until the decision by the MDL.

9. On February 23, 2005, the MDL transferred all shareholder-related actions (including this Action) to the United States District Court for the District of New Jersey, for consolidated or coordinated pretrial proceedings before the Honorable Stanley R. Chesler. Thereafter, following a lengthy hearing, Judge Chesler denied the motions of the newcomer plaintiffs to replace the Lead Plaintiffs and Co-Lead Counsel, and confirmed the appointments of the Louisiana Court. By this point in time, defendants’ primary counsel had become Cravath, Swaine & Moore LLP ("Cravath"). Again, following the MDL proceedings, Milberg, in particular I, was the primary spokesperson for Plaintiffs with both the Court and defendants’ counsel.

10. Thereafter, on March 16, 2006, Plaintiffs filed their 90-page omnibus opposition to defendants’ motions to dismiss the Corrected Consolidated and Fourth Amended Class Action Complaint (the “Fourth Amended Complaint”), which addressed numerous issues with respect to falsity, materiality, scienter, loss causation, “truth on the market,” and the statute of limitations. In addition, Lead Plaintiffs engaged in litigation initiated in the United Kingdom (London) with Merck’s directors’ & officers’ insurance carriers, which required retaining and supervising English solicitors and barristers. Lead Plaintiffs also succeeded, after briefing and oral argument before the Magistrate Judge, to obtain a modification of the Private Securities Litigation Reform Act of 1995 ("PSLRA") discovery stay, which secured for Lead Plaintiffs, before a decision on
the defendants’ motion to dismiss the then-current complaint, millions of pages of documents defendants were required to produce in the related ERISA and shareholder derivative actions where no discovery stay applied. Finally, while at Milberg, I supervised the preparation of the opposition to the motions to dismiss the Fourth Amended Complaint, made the various research assignments to Milberg attorneys as well as the attorneys at other firms who were given research and/or writing assignments, and finalized the briefing on those motions.

11. I resigned from Milberg in mid-June 2006. Due to my leadership role in the Action, Lead Plaintiff LeVan, based on my knowledge and understanding of the history and issues in the Action and, inter alia, to ensure uninterrupted continuity of leadership in the prosecution of the Action and to avoid disruption and prejudice to the Class, retained my new firm, Brower Piven. Mr. LeVan also requested that Brower Piven be appointed a co-lead counsel for Plaintiffs.

12. On September 6, 2006, Brower Piven and I filed a Notice of Appearance in this Action as counsel for Lead Plaintiff LeVan. After several weeks of discussions with Co-Lead Counsel, Milberg and SS&B, it was agreed that Brower Piven would become a third co-lead counsel in the Action. This agreement was memorialized in a stipulation, executed on behalf of all Lead Plaintiffs and defendants, but not filed with the Court due to the unexpected appearance of the Public Employees’ Retirement System of Mississippi (“Miss.PERS”). Nevertheless, throughout this transition period, I remained actively involved in every aspect of the case, continued to supervise Plaintiffs’ counsel, and remained the primary spokesperson for all Plaintiffs with defendants’ counsel and the Court.

13. On October 26, 2006, Miss.PERS, represented by BLBG, filed a motion to intervene, seeking to replace the Lead Plaintiffs with Miss.PERS and Co-Lead Counsel with
BLBG, primarily on the basis that Milberg had been indicted for criminal misconduct and its argument that institutional lead plaintiffs are better than individual ones. This event led to several weeks of motion practice, discovery, and Court hearings. During this period, Lead Plaintiff LeVan responded to discovery propounded by MPERS, provided additional in camera information required to be submitted to the Court, executed a sworn declaration explaining the circumstances of his decision to retain additional counsel, and traveled to New York from California to testify at a scheduled evidentiary hearing before Judge Chesler. However, the weekend before the scheduled evidentiary hearing before Judge Chesler, an agreement was reached, brokered between Melvyn I. Weiss of Milberg, Gerald Silk of BLBG, and myself whereby Miss.PERS would become a fourth Lead Plaintiff; SS&B client, Mr. Nathanson, would withdraw as a Lead Plaintiff; and BLBG and Brower Piven would be added as Co-Lead Counsel.

14. By Stipulation and Order filed January 25, 2007, among other things, the Court confirmed the appointment of Mr. LeVan as Co-Lead Plaintiff, appointed Miss.PERS as a Co-Lead Plaintiff, and appointed BLBG and Brower Piven as additional Co-Lead Counsel. In that capacity, Brower Piven and I, personally, continued to be actively involved in all material aspects of the Action. Not a single significant decision was made on behalf of Plaintiffs and the Class without my deliberation, input, and approval. Among other things, until the document review process was substantially completed, and the parties engaged in lengthy and laborious disputes over the scope and completeness of the defendants’ document productions, I remained the primary spokesperson for Plaintiffs with defendants’ counsel. Additionally, after January 2007, the parties appeared only twice before Judge Chesler on disputed motions—first, the motion to dismiss the Fourth Amended Complaint (which resulted in dismissal on statute of limitations grounds) and, then, the motion to dismiss the Corrected Consolidated Fifth Amended
Class Action Complaint following remand from the United States Supreme Court in April 2010. I personally argued parts of both of those motions before Judge Chesler, dividing the first argument with Melvyn I. Weiss and the second argument with Salvatore J. Graziano of BLBG. Judge Chesler did not hear oral argument on the motions for class certification, judgment on the pleadings or summary judgment. The other motions that were argued to the Court either were decided on the papers or were discovery motions heard by the Magistrate Judge.

15. Merely as a brief summary, attorneys at Brower Piven were actively involved in, among other things, the following:

- Researching and drafting Lead Plaintiffs’ pleadings, including the Corrected Consolidated Fifth Amended Class Action Complaint (the “Fifth Amended Complaint”) and the Corrected Consolidated Sixth Amended Class Action Complaint (the “Sixth Amended Complaint”);
- Briefing the oppositions to defendants’ motions to dismiss;
- Briefing Plaintiffs’ appeal to the Third Circuit;
- Preparing and strategizing Plaintiffs’ argument to the Third Circuit;
- Participating in the vetting, selecting and retaining of Plaintiffs’ Supreme Court specialist firm, Kellogg, Huber, Hansen, Todd, Evans & Figel, P.L.L.C. (“Kellogg Huber”);
- Opposing Defendants’ petition to the United States Supreme Court for a writ of certiorari;
- Researching, crafting and drafting Plaintiffs’ Supreme Court briefs and preparing for the oral argument;
- Monitoring the Vioxx-related shareholder derivative and ERISA actions and, when each was settled, negotiating with counsel in those actions to ensure that the releases in those cases did not impinge upon or prejudice any rights of Class members in this Action;
- Formulating and responding to voluminous discovery requests, including discovery directed to Brower Piven’s client, Mr. LeVan, in his capacity as Co-Lead Plaintiff;
• Reviewing and analyzing millions of pages of documents obtained from defendants;

• Reviewing many thousands of pages of prior deposition and trial testimony Merck witnesses gave in other Vioxx cases and before Congress;

• Studying news articles, analyst reports, public statements, SEC filings, the Martin Report, and other materials disseminated to the public by and about Merck;

• Preparing for and taking the depositions of seven key Merck witnesses, in particular those persons who were responsible for the marketing and sale of Vioxx, a critical aspect of the case, and Merck’s Chairman, President, and CEO, Raymond Gilmartin, which discovery was then cited and relied upon in Plaintiffs’ opposition to Defendants’ motions for summary judgment;

• Attending and otherwise monitoring the depositions of other Merck witnesses;

• Defending the deposition of Co-Lead Plaintiff LeVan, whom the Court subsequently approved as a representative of the Class;

• Participating in the vetting, selecting and retaining of Plaintiffs’ sales, market, damages, medical and science experts;

• Briefing Plaintiffs’ motion for class certification; working with Plaintiffs’ financial expert, David H. Tabak, Ph.D. of NERA, concerning market efficiency issues; and preparing the Notice to the Class after certification was granted;

• Communicating with potential Class members who contacted us seeking information in response to the Class Notice;

• Working with Plaintiffs’ financial expert to develop Plaintiffs’ trial damages approach and subsequent report;

• Working with Plaintiffs’ experts and assisting in the preparation of their reports; reviewing the reports of defendants’ experts; expert discovery, including defending the deposition of Plaintiffs’ marketing expert, Harry C. Boghigian, and attending and monitoring the depositions of the parties’ other experts;

• Preparing Plaintiffs’ opposition to defendants’ motions for summary judgment;

• Preparing and responding to Daubert motions concerning the parties’ experts;

• Drafting motions in limine with respect to a number of important evidentiary issues;

• Assisting in the preparation of the pre-trial order and otherwise editing, reviewing
and finalizing the requisite materials for trial;

• Participating in mock jury exercises;

• Communicating and negotiating with defendants’ counsel about discovery and other aspects of the Action;

• Drafting correspondence to the Court and appearing for Plaintiffs at Court conferences;

• Strategizing about possible settlement, including participating in formal mediation; and

• Concluding and documenting the settlement with defendants that is now before the Court.

16. In addition, given his years of experience prosecuting and trying complex medical malpractice cases, my co-Managing Director, Charles J. Piven, provided substantial assistance in locating, vetting, and working with Plaintiffs’ medical and science experts.

17. As mentioned above, on March 26, 2007, the Court heard oral argument on defendants’ pending motions to dismiss the Fourth Amended Complaint. Melvyn Weiss of Milberg and I divided the oral argument for Plaintiffs. By Opinion dated April 12, 2007, the Court dismissed the Action as time-barred, and did not address Defendants’ other arguments. Critically, the Court found that, just like the Vioxx products liability and consumer fraud cases that had been filed against Merck, the securities case “revolve[d] around Merck’s alleged misrepresentations and omissions regarding the known possibility that Vioxx increased a patient’s risk of a thrombotic event.” In re Merck & Co., Inc. Sec., Derivative & “ERISA” Litig., 483 F. Supp. 2d 407, 421 (D.N.J. 2007). The Court took note:

The VIGOR study initiated a public debate about the naproxen hypothesis versus the hypothesis that VIOXX increased cardiovascular risks. The issue received extensive coverage from the press, scientific publications, and financial analysts. . . . Many financial analyst reports and articles published in scientific and medical literature as well as general news publications questioned Merck’s interpretation of the VIGOR data. . . . [The FDA Warning Letter] publicly reprimands Merck
for downplaying the potential safety problems with the drug by failing to disclose
the known possibility that Vioxx increases the risk of myocardial infarction. . . .
Indeed, the torrent of publicity . . . is more akin to thunder, lightning and pouring
rain than subtle warnings of a coming storm.

Id. at 411, 419, 423.

18. In short, in light of the extensive public debate after VIGOR about the
cardiovascular ("CV") issues, a theory of liability predicated on Merck having misrepresented
and concealed that Vioxx actually caused CV events, and that defendants knew it, posed a
potentially serious obstacle to success on the merits. Such proof necessarily would involve
complex and difficult medical/scientific issues and would require the analysis and testimony of
medical and science experts, which defendants made clear they would contest. The science part
of the discovery in this Action confirms that would have been a challenging exercise. Indeed,
defendants moved to exclude the testimony of most of Plaintiffs’ science and medical experts on
Daubert and other grounds.

19. In the face of such a difficult challenge to the continued viability of Plaintiffs’
claims, Brower Piven formulated and vigorously advocated the strategy of making clear that this
was a false opinion case – i.e., that Defendants had no reasonable basis for the so-called
"naproxen hypothesis," which they repeatedly assured the public explained the disparity in CV
events in VIGOR – rather than a case premised on the affirmative misrepresentation that Vioxx
was safe when defendants knew it was not.¹ By shifting the focus of plaintiffs’ claims from an
affirmative misrepresentation case to a false opinion case, notwithstanding the September 17,
2001 FDA Warning Letter, which defendants to the end relied upon heavily to argue, among
other things, truth-on-the market and inquiry notice, and the allegations in the product liability

1318 (2015), the Supreme Court confirmed that a statement of opinion may give rise to liability
under the federal securities laws if it is not honestly held or if it lacks a reasonable basis in fact.
and consumer actions filed against Merck, Plaintiffs were able to show there were no “storm warnings” to alert investors that defendants’ professed belief in the so-called “naproxen hypothesis” and, consequently, the safety of Vioxx, was without any reasonable basis and, therefore, that the drug’s commercial value was in jeopardy until information concerning the results of the Brigham Women’s Hospital-Harvard study reached the market in the fall of 2003. This theory also alleviated the need ever to demonstrate (although Plaintiffs believe they could have done so at trial) that Vioxx was, in fact, the cause of any CV events. Instead, Plaintiffs would need to show only that defendants did not know whether or not Vioxx caused CV events but nonetheless took the consistent position that the events seen in the clinical studies were due to the cardio-protective nature of the comparator drug and that Vioxx was cardio-neutral.

20. In addition, Brower Piven carefully analyzed the relevant FDA regulations to understand that the FDA’s concern, as expressed in the FDA Warning Letter, was that the reason for the difference in the number of CV events between the naproxen and Vioxx groups in VIGOR was “not clear”; that “possible explanations include both an ability of naproxen to function as a cardioprotective agent and a pro-thrombotic property of Vioxx”; and, therefore, that Merck’s failure to present both possibilities “minimize[d] the potential serious MI [heart attack] risk that may be associated with Vioxx therapy.” Brower Piven identified the critical distinction that Plaintiffs’ securities claims are not about Merck’s failure to provide a balanced presentation about Vioxx’s possible side effects, which was the FDA’s regulatory concern expressed in its Warning Letter, but rested on Defendants’ false statements, for which they had no reasonable basis, that the Naproxen Hypothesis was the correct explanation for the VIGOR results.

21. After Plaintiffs appealed the dismissal of the Fourth Amended Complaint to the Third Circuit in May 2007, I played a key role in conceptualizing and crafting Plaintiffs’
arguments. I heavily edited Plaintiffs’ opening and reply briefs. And, to understand exactly what was known to the market during the Class Period, I analyzed dozens of analyst reports concerning Merck, Vioxx and Celebrex issued during the Class Period. I also worked closely with co-counsel, Sean Coffey of BLBG, to prepare for the oral argument, and I second chaired Mr. Coffey at the Third Circuit argument. Notably, based on research initiated by Brower Piven, Plaintiffs were able to argue that under the Federal Food, Drug, and Cosmetic Act regulations cited in the FDA Warning Letter, 21 U.S.C. §§ 331(a) & (b), 352(a), (f) & (n), and 355(a), a “misrepresentation” in a presentation or advertisement for a drug is a term of art that means simply an “unbalanced” presentation. That starkly contrasts with the meaning of a misrepresentation under the federal securities laws, which permit unbalanced factual presentations and the issuance of opinions that have a factually supportable basis. This distinction was one of the cornerstones of Plaintiffs’ argument to the Third Circuit, which resulted in the Panel requesting, at the argument, additional information concerning the FDA advertising statute and its regulations.

22. By a vote of two to one, on November 9, 2008, the Third Circuit reversed the dismissal based on the very reasoning I had initially formulated – that the District Court had misconstrued Plaintiffs’ securities fraud claims, incorrectly focusing on whether Defendants had misrepresented whether Vioxx might cause heart attacks, rather than Plaintiffs’ real theory that defendants did not truly believe, and had no genuine basis for, the Naproxen Hypothesis, which they repeatedly told the public accounted for the increased CV events in users of Vioxx in the VIGOR study. Thus, the Third Circuit explained:

In summary, we conclude that the District Court acted prematurely in finding as a matter of law that Appellants were on inquiry notice of the alleged fraud before October 9, 2001. As of that date, market analysts, scientists, the press, and even the FDA agreed that the naproxen hypothesis was plausible, at the very least.
None suggested that Merck believed otherwise. . . . On the record before us, there is no reason to suspect that Merck did not believe the naproxen hypothesis until the Harvard study in 2003 revealed an increased risk of heart attack in patients taking Vioxx compared with patients taking Celebrex and placebo. This study for the first time belied Merck’s repeated assurances that naproxen was responsible for the disparity in CV events in VIGOR and that Vioxx did not have a higher incidence of CVs compared to placebo or comparator NSAIDs, such as Celebrex.

In re Merck & Co., Inc. Sec., Derivative & “ERISA” Litig., 543 F.3d 150, 172 (3rd Cir. 2008).

23. Following the decision by Judge Chesler to dismiss the Fourth Amended Complaint until reversal and remand by the Third Circuit, defendants had ceased producing to Plaintiffs in this Action the documents they produced in the ERISA and derivative actions. After the case was remanded following the Third Circuit’s ruling, as the Court previously had ordered in November 2008, the defendants began producing to Lead Plaintiffs millions of additional documents Merck had produced to the plaintiffs in those related actions. In the initial instance, hard drives or disks containing the Merck documents were produced to Brower Piven, which was coordinating and overseeing the discovery for Plaintiffs at the time.

24. After much negotiation, as well as resolution of technical matters to ensure the preservation of independent ERISA and securities work product, Brower Piven concluded an arrangement with the ERISA plaintiffs’ counsel to share access to tens of millions of pages of documents already uploaded for the ERISA plaintiffs by Lextranet, a leading provider of Web-based litigation support and case management systems. That arrangement saved Plaintiffs and the Class in this Action hundreds of thousands of dollars (if not more), and enabled them to avoid the many months of delay they otherwise would have encountered to scan and upload the tens of millions of pages of documents into a new system.

25. In addition, following remand of the Action to the District Court, Brower Piven helped draft the Fifth Amended Complaint, which Plaintiffs filed on March 10, 2009, including
the substantive allegations concerning defendants’ misrepresentations and omissions and their scienter.

26. Then, after defendants filed a petition for a writ of certiorari with the United States Supreme Court seeking review of the Third Circuit’s decision, I actively participated in drafting Plaintiffs’ opposition brief. After the Supreme Court granted defendants’ petition on March 26, 2009, again, I was very actively involved in crafting Plaintiffs’ brief, ultimately drafting significant portions of the final version of Plaintiffs’ brief, as well as providing substantial edits and comments. Among other contributions, Brower Piven’s exhaustive legal research identified several nineteenth century federal authorities that interpreted the phrase “facts constituting a violation” – the precise language of the applicable limitations provision of Sarbanes-Oxley, 28 U.S.C. § 1658(b)(1) – as those facts that, if proved, would establish all elements of a fraud, including scienter. I then worked with Plaintiffs’ special Supreme Court counsel, David C. Frederick of Kellogg Huber, to familiarize him with the case and prepare him for the oral argument on November 30, 2009, including participating in an all-day moot court with Mr. Frederick and other counsel at Georgetown University Law Center. Charles Piven of Brower Piven also participated in the work on the Supreme Court effort, and provided Mr. Frederick with a written outline of proposed arguments. I also participated in the final preparation session with Mr. Frederick in Washington, D.C. the evening before the Supreme Court argument, and I attended the argument the next day. On April 27, 2010, the Supreme Court unanimously affirmed the Third Circuit. *Merck & Co., Inc. v. Reynolds*, 559 U.S. 633 (2010).

27. After the Action returned to this Court in June 2010, defendants moved to dismiss the Fifth Amended Complaint. Among other arguments, defendants contended that Plaintiffs
failed to plead, and ultimately could not prove, loss causation, which, alone, was fatal to
Plaintiffs’ claims. Over the next weeks, I devoted considerable time to Plaintiffs’ opposition
papers, including drafting important sections of the brief and also providing extensive edits and
comments. Plaintiffs filed their opposition to the motions to dismiss in early August 2010. At the
July 12, 2011 Court hearing on the motions, I shared the oral argument for Plaintiffs with my
colleague, Mr. Graziano from BLBG, handling the truth-on-the-market, loss causation and
Exchange Act §20A (insider trading) issues. In its August 8, 2011 Opinion granting in part and
denying in part defendants’ motions, the Court held, inter alia, that loss causation was
adequately pled, finding the Complaint drew a plausible connection between the Class’s losses
and the public revelations concerning Vioxx in October 2003 and on September 30, 2004. In re
Merck & Co., Inc. Sec., Derivative & “ERISA” Litig., 2011 U.S. Dist. LEXIS 87578, at *114-26

28. After the motions to dismiss were decided, largely in Plaintiffs’ favor, allowing
the Action to proceed and lifting the automatic stay of all proceedings imposed by the PSLRA,
the parties proceeded to the monumental task of reviewing the over 35 million pages of
documents ultimately produced by defendants and third parties. To assist in the review and
analysis of the many documents, Brower Piven assembled a team of attorneys and
paraprofessionals. Brower Piven, itself, identified, vetted, and trained the attorneys, who were
hired as regular employees of the firm. Brower Piven did not rely on any outside, temporary
employment agency. As part of Brower Piven’s recruitment effort for this work, Brower Piven
sought persons with significant science backgrounds, which we viewed as especially useful
given that the claims in this litigation concern the chemistry, testing, safety and marketability of
a pharmaceutical product and many of the documents produced were scientifically technical in nature. Thus, for example:

- Eric Greenbaum holds a Bachelor of Science degree in Neurobiology from Emory University in Atlanta, GA, and a Master of Science degree from the University of Pennsylvania for his work on the structure and folding of proteins involved with Alzheimer’s and Parkinson’s diseases; and worked as a researcher in the cell biology department of the Genzyme Corporation in Cambridge, MA, where he developed stem cell and gene therapy products for neurodegenerative and neurometabolic diseases. Mr. Greenbaum’s publications include: The E46K Mutation in Alpha-synuclein Increases Amyloid Fibril Formulation (J. Biol. Chem. 2005 Mar. 4;280(9):7800-7); Structure and Properties of Alpha-synuclein and Other Amyloids Determined at the Amino Acid Level (Proc. Nat’l Acad. Sci. USA. 2005 Oct 25;102(43):15477-82); and BACE Overexpression Alters the Subcellular Processing of APP and Inhibits Abeta Deposition in Vivo (J. Cell Biol. 2005 Jan. 17;168(2):291-302). Mr. Greenbaum currently practices as a patent attorney and is a founder of the firm Greenbaum P.C., which provides intellectual property and technology law services to companies and individuals from around the globe.

- Deirdre Murphy (Science Analyst) graduated from University College Cork, Ireland with a Masters degree in Biotechnology in 1993 and a Bachelor’s degree in Microbiology/Nutrition in 1989. She is a Certified Clinical Research Associate (CCRA), which is the formal recognition of clinical research professionals who have shown the knowledge, skills, and abilities to perform ethical and responsible clinical research by passing the standardized ACRP CRA Certification examination. She has extensive experience in the development of new drugs, including serving as Clinical Study Manager for one of the world’s largest pharmaceutical companies, where, among other things, she was responsible for managing Phase IV clinical trials; visiting study sites to oversee work of the “Clinical Research Organization”; reviewing and editing reports submitted by CRO monitors; reviewing Patient Informed Consent and HIPAA and start-up regulatory packages; reviewing evaluable data; reviewing and developing protocol; developing case report forms and guidelines; and preparing a monthly study newsletter for investigative sites.

- Before law school, Mari Zang graduated from the University of Arizona in 2003 with a B.S. in Biology.

- Srinivas Ayyagari graduated from Harvard University in 2003 with a B.A. in Biochemical Sciences, before attending the University of Pennsylvania Law School, from where he graduated in 2009.

- Rahat Husain holds an M.S. in Biochemistry from Georgetown University and a B.S. in Biological Sciences from the University of Maryland.
• Kenneth Pickle earned a B.A. in Chemistry, *magna cum laude*, from North Carolina State University, and is admitted to practice before the United States Patent and Trademark Office, as well as in the State of New York.

• Before attending the Fordham University School of Law, Malissa Eng graduated from South Dakota State University with a B.S. in Chemistry.

• In addition to his law degree, Sean R. Wilsusen holds a B.S. in Behavioral Neuroscience from Quinnipiac University and an M.S. degree in Biology from the City University of New York – Queens College.

• Igor Faynshteyn graduated from Hunter College in 2006 with a B.S. and an M.S. in Biological Science, before attending Brooklyn Law School.

29. The Brower Piven attorneys then were actively involved in reviewing, analyzing, and categorizing the millions of documents on the electronic database that Defendants produced in discovery. In reviewing those documents, the attorneys were required to make determinations as to their importance and relevance. The attorneys also determined the specific issues and persons to which the documents related, so the documents could easily be retrieved, and assembled sets of “hot documents” for particular witnesses who were deposed. The attorneys’ science training was particularly helpful to ensure they had the ability to understand and analyze properly the documents Defendants produced. Because of his extensive background with medical malpractice cases, Mr. Piven was able to provide useful oversight and guidance for the Brower Piven document reviewers. Most of the Brower Piven attorneys who reviewed documents in this case eventually left the firm, of their own accord, to pursue other opportunities.

30. Throughout the document review process, I reviewed each week’s collected “hot documents,” which the staff attorneys circulated among Plaintiffs’ Co-Lead Counsel, and regularly attended the weekly discussion meetings concerning the progress of the document review and issues that arose in the course of that review. That helped me to monitor the status of
the document discovery and the evidence being assembled, more fully understand and assess the merits of the case, and prepare for depositions.

31. In response to defendants’ discovery demands, Brower Piven provided interrogatory answers and reviewed and produced trading records and other documents for our client, Co-Lead Plaintiff LeVan. On April 10, 2012, Plaintiffs moved for class certification, among other things, proposing Mr. LeVan as a Class representative. I was very involved in drafting and editing Plaintiffs’ papers in support of the motion, including the Declaration of Plaintiffs’ financial expert, Dr. Tabak, concerning market efficiency.

32. Then, on June 4, 2012, at the offices of defendants’ counsel, Cravath, I defended Mr. LeVan’s deposition, which was taken by Cravath partner Karen A. DeMasi. After defendants filed their opposition to class certification, I was active in developing Plaintiffs’ responsive arguments and in drafting and editing Plaintiffs’ reply papers, including the reply declaration of Dr. Tabak.

33. I was also tasked with negotiating and implementing the dismissal of the Securities Act of 1933 claims with defendants after it was determined that the named-plaintiffs purportedly with those claims either lacked standing to pursue those claims or could not comply with their class discovery obligations.

34. Thereafter, by Order dated January 30, 2013, the Court certified the Class and approved Mr. LeVan as an appropriate Class representative, along with Co-Lead Plaintiffs Miss.PERS, Mr. Haber and Mr. Reynolds. I participated in crafting the Class notice, providing substantial comments and edits as drafts were circulated. Among other things, it was my recommendation to include information to Class members regarding recent precedent concerning
the applicability of the statute of repose and the risk that new precedent posed to Class members who opted out of the Class.

35. At about the same time Plaintiffs moved for class certification, Defendants moved for judgment on the pleadings pursuant to Fed. R. Civ. P. 12(c) with respect to the Fifth Amended Complaint. As with other motion practice in this case, Brower Piven played an active part in crafting and editing Plaintiffs’ papers and formulating Plaintiffs’ arguments.

36. In January 2013, Richard Weiss, who also had been a partner at Milberg while I was there and for a number of years after I left, joined Brower Piven. While at Milberg, Mr. Weiss was actively involved in the litigation of this Action since its inception in 2003. After my departure, Mr. Weiss was the Milberg partner with direct responsibility for the day-to-day management of the Action for Milberg.

37. During the merits deposition stage, Brower Piven had responsibility for deposing the Merck witnesses responsible for the marketing and sale of Vioxx, as well as the preparation of Merck’s public statements concerning the drug. The marketing issues were especially important. We developed critical evidence that the Merck personnel responsible for communicating with the public about Vioxx blindly relied on MRL’s assessment of the CV issues (in particular defendants Edward Skolnick and Alise Reisen), even when there were red flags, and worked hard to minimize those issues in the public’s mind to protect the drug’s marketability. Such evidence was important to show Defendants’ deliberate blindness, i.e., recklessness, in promoting a theory for which they had no basis. In addition, central to the case was Plaintiffs’ claim that, in light of the CV issues, Vioxx had no real commercial value.

38. Thus, based on the thorough review of the documentary evidence, I deposed four key Merck marketing witnesses, as detailed below. I also deposed Raymond Gilmartin, Merck’s
Chairman, President, CEO and chief spokesperson during the time it was selling Vioxx. My partner, Mr. Weiss, deposed two additional Merck marketing witnesses and assisted me in preparing for the depositions I took. To prepare for each deposition, Mr. Weiss and I carefully reviewed a very large quantity of documents generated in the relevant areas of the Company; deposition and trial testimony the witness gave in connection with prior Vioxx litigations; and deposition testimony in this Action that related to the witness.

39. On February 8, 2013, at the Merck Conference Center in Lebanon, New Jersey, I deposed Christine Fanelle, who was Director of Global Product Communications for Vioxx. On May 3, 2013, I deposed Wendy Dixon, who was Senior Vice President of Marketing with responsibility for Vioxx. On June 6, 2013, I deposed David Anstic, who was Merck’s President of Human Health, the second highest Merck business-side officer during the Class Period, holding the parallel position with Dr. Skolnick in the reporting structure just under Chairman Gilmartin. Mr. Anstic was responsible for the marketing and sales of Merck pharmaceuticals in the United States. On June 12, 2013, I deposed Mr. Gilmartin. On July 23, 2013, I deposed Charlotte McKines, who was executive director of marketing for Vioxx. Each deposition took a full day.

40. In addition, on February 27, 2013, Mr. Weiss deposed Mary-Elizabeth Blake, who worked in Merck’s product communications group and oversaw public communications concerning Vioxx. Mr. Weiss also deposed Adam Schechter on April 5, 2013. Mr. Schechter was executive director of Merck’s arthritis and analgesia franchise and had responsibility for the marketing of Vioxx. Each of these depositions also took a full day.

41. Among other important evidence Brower Piven elicited was testimony confirming that those responsible for marketing Vioxx and communicating with the public about the drug
relied on Merck’s scientists, including Individual Defendants Scolnick and Reicin, for accurate information and generally deferred to their decisions; that beating Celebrex to market and being first was critical to Vioxx’s commercial success; and that it is Merck’s direct responsibility to ensure its drugs are safe. I also secured from Mr. Gilmartin the significant admission that the availability of alternative therapies (i.e., Celebrex) as he represented in his September 30, 2004 statement regarding the reasons for the withdrawal of the drug was not, in fact, a factor in Merck’s decision to withdraw Vioxx as that alternative therapy had been available before Vioxx was introduced. We also developed evidence – highly relevant to the core misrepresentation in this case – that an initial draft Merck public statement regarding the CV results in VIGOR admitted it was unclear whether those results reflected a cardio-protective effect of Naproxen or a pro-thrombotic effect of Vioxx, while subsequent drafts created over the next few days, each more forcefully, promoted Naproxen’s cardio-protective effect as the reason and ultimately deleted any reference to the possibility that the results could have been cause by Vioxx having a pro-thrombotic effect.

42. Harry C. Boghigian was Plaintiffs’ marketing expert. His testimony was that Vioxx would not have been commercially viable if the drug was given a Black Box Warning label at the time it was approved, or had defendants made proper disclosure of the drug’s CV risks after they saw the VIGOR results. On October 23, 2013, at Cravath’s offices, Ms. DeMasi of Cravath took, and I defended, Mr. Boghigian’s deposition. Prior thereto, I assisted Mr. Boghigian in the preparation of his expert report and prepared Mr. Boghigian for his deposition, and, in connection therewith, Mr. Weiss reviewed his reports, documents cited therein, and his submissions and testimony in other cases. Mr. Boghigian’s report and testimony were particularly important due to Plaintiffs’ theory of damages. In essence, Dr. Tabak, Plaintiffs’
damages expert, had developed a damages model based on the impact of lost sales of Vioxx on Merck’s stock price depending on the level of warning Merck would have been required to provide if the truth was known about the drug. Mr. Boghigian provided testimony as to the degree of the decline in sales that would have occurred if the drug had a Black Box Warning at its launch or thereafter. Indeed, in defendants’ Daubert motions, defendants sought to exclude Mr. Boghigian’s testimony and, in turn, argued that, without Mr. Boghigian’s testimony, Dr. Tabak’s testimony should also be excluded due to a lack of foundation.

43. Beginning in August 2013, Brower Piven also prepared to take the deposition of Defendants’ marketing expert, Dr. Henry G. Grabowski, Professor Emeritus in the Economics Department of Duke University, who has authored or co-authored numerous publications concerning the economics of the pharmaceutical industry; the economics of innovation, industrial organization; and government regulation of business. Mr. Weiss carefully reviewed Dr. Grabowski’s publications, prior expert testimony, expert reports, and numerous relevant documents. The deposition was scheduled for November 19, 2013. However, on October 29, 2013, following Mr. Boghigian’s deposition, Defendants advised Plaintiffs they were withdrawing the expert reports of Dr. Grabowski and, therefore, he would not sit for a deposition. Thus, defendants were left with no expert rebuttal witness to Mr. Boghigian.

44. In addition, because of his extensive medical malpractice experience, Mr. Piven participated in identifying and meeting with a numerous of possible experts to vet them and ascertain whether they could assist Plaintiffs’ case, including Douglas P. Zipes, M.D., David Madigan, Ph.D., and others who, while consulted, were not ultimately retained. He also attended, in person or by telephone, the depositions of experts Dr. David Y. Graham, M.D.; Dr. Mark Woodward, Ph.D.; Dr. Lawrence H. Brent; and Dr. Nicholas A. Flavahan, Ph.D. Brower Piven
attorneys also attended or otherwise monitored the depositions of the parties' other experts.

45. On March 14, 2014, Plaintiffs responded to defendants' motions for summary judgment. Brower Piven made a substantial contribution to the briefs and other papers Plaintiffs filed in opposition. Plaintiffs' opposition papers cited extensively to the testimony of the witnesses Brower Piven deposed and to documents introduced as exhibits at those depositions. See Declaration of Salvatore J. Graziano in Support of Lead Plaintiffs' Opposition to Defendants' Motions for Summary Judgment, filed March 14, 2014 (Dkt. No. 641-4), Exhibits 294, 462, 639 (Fanelle Deposition Exhibits); Exhibits 56, 208, 241, 248, 314, 412, 465-67, 638 (Dixon Deposition Transcript and Exhibits); Exhibits 58, 416, 438, 470, 547 (Anstice Deposition Transcript and Exhibits); Exhibits 15, 22, 25, 77, 592 (Gilmartin Deposition Transcript and Exhibits); Exhibits 57, 315, 368 (McKines Deposition Transcript and Exhibits); Exhibits 249, 253, 385, 397 (Blake Deposition Exhibits); Exhibits 449, 475, 743 (Schechter Deposition Transcript and Exhibits). See also Lead Plaintiffs' Counter-Statement of Material Disputed Facts in Opposition to Defendants' Motions for Summary Judgment, filed March 14, 2014 (Dkt. No. 641-2), ¶¶14, 24-26, 29, 37, 66, 911. In the draft Joint Pretrial Order they exchanged with Defendants, Plaintiffs listed Fanelle, Dixon, Anstice, Blake, Schechter, and Gilmartin, all of whom Brower Piven had deposed, among the 28 non-contingent witnesses they intended to call to testify in their direct case at trial.

46. After the Court's ruling denying, in substantial part, defendants' motions for summary judgment, Brower Piven played an important part in Plaintiffs' preparation for trial. Among other things, we drafted eight motions in limine to preclude evidence, argument, or reference concerning: the Class's aggregate damages; defendants' purported life-saving products, research and development expenditures, charitable contributions, or good works; the Individual
Defendants’ stock losses on their personal Merck holdings; whether defendants’ provision of study data to the FDA satisfied their disclosure obligations under the federal securities laws; Lead Plaintiffs’ or Lead Counsel’s involvement in other litigation or Lead Plaintiffs’ selection of counsel; and the Martin Report. Brower Piven also drafted a motion in limine to preclude all counsel from discussing a witness’s trial testimony with that witness before the witness has finished testifying and from discussing another witness’s trial testimony with any witness who has yet to testify; and to preclude all testifying witnesses from discussing their testimony with any other witness who has yet to testify.

47. In addition, we thoroughly researched, and prepared a memorandum for Co-Lead Counsel concerning the application of Lexecon Inc. v. Milberg Weiss Bershad Hynes & Lerach, 523 U.S. 26 (1998), to determine whether it required that, once all pretrial proceedings were completed, each coordinated action would need to be sent back for trial to the district where it was originally filed. We also assisted with preparing the opposition to defendants’ Daubert motions, especially providing research for the brief defending Plaintiffs’ marketing expert, Mr. Boghigian.

48. On July 30 and 31, 2015, I also attended and observed the two-day mock jury trial in Secaucus, New Jersey, which Plaintiffs’ counsel organized to help prepare for trial, and took part in the ensuing Q & A segment with the mock jurors to test some of Plaintiffs’ theories not offered in the abbreviated two day practice sessions. Brower Piven also very actively participated in the subsequent meetings with Plaintiffs’ jury consultant, DecisionQuest, and among counsel to analyze and understand the results of the mock trial, including to determine which claims and evidence it made the most sense for Plaintiffs to pursue at trial.

49. Brower Piven also actively participated in the preparation of Plaintiffs’ required
pretrial order materials, including the voluminous list of proposed trial exhibits, undisputed facts, and deposition designations. Attorneys at Brower Piven also participated in the lengthy (and often difficult) meet-and-confer sessions with defendants’ counsel regarding those documents, which the parties had been instructed to seek agreement upon before the fast-approaching final pretrial conference with the Magistrate Judge.

50. I participated throughout the extensive mediation process conducted by the Court and the Court’s appointed mediator, former U.S. District Court Judge Layn Phillips, which ultimately resulted in the settlement of this case. I helped prepare for and I attended the informal mediation sessions with the Court and the formal mediation sessions with Judge Phillips. At all times, I was integrally involved in Plaintiffs’ counsel’s strategizing and deliberations with respect to the mediation process and possible settlement.

51. Finally, Brower Piven attorneys, myself in particular, actively participated in discussions among Plaintiffs’ counsel regarding terms of the proposed settlement, and the drafting and editing of the Memorandum of Understanding with defendants to settle this Action, as well as the final Stipulation of Settlement and accompanying papers. In particular, I focused on the mechanics of the Plan of Allocation and how it is described in the notice to Class members, and suggested the inclusion on the claims administrator’s Merck Securities Settlement website of examples to inform Class members of their potential recoveries in the Action. Further, I devoted time to issues regarding the scope of the Class release included in the Stipulation of Settlement.

52. In sum, attorneys and paraprofessionals of Brower Piven devoted a total of 57,795.35 hours to the prosecution of this Action, as of February 15, 2016. Based on the firm’s current hourly rates, the total lodestar Brower Piven incurred in the prosecution of this Action is
$27,749,016.65. The summary chart attached as Exhibit 1 hereto identifies, by name, each Brower Piven attorney and paraprofessional who worked on this case, and, for each attorney and paraprofessional, sets forth his or her hourly billing rate, the number of hours he or she devoted to this case, and his or her total lodestar for the case.

53. The background, experience, and qualifications of Brower Piven and each Brower Piven attorney and paraprofessional who worked on this case are set forth in the Brower Piven resume attached hereto as Exhibit 3.

54. The current hourly billing rate used to calculate the lodestar for each attorney and paraprofessional listed on Exhibit 1 hereto is the same current rate charged for his or her services in non-contingent matters and/or which have been accepted and approved by courts in other federal securities cases. Brower Piven represents non-contingent, hourly-billed clients from time to time and we charge those clients the same rates for our services as we charge for contingent work. For attorneys and paraprofessionals who no longer work at Brower Piven, we have used their hourly billing rate when they left the firm, which is the regular policy of Brower Piven. Thus, Brower Piven has calculated its lodestar consistent with the hourly rate protocol adopted by Co-Lead Counsel and discussed during the meeting with the Special Master (Judge Phillips) on March 16, 2016.

55. I believe that the rates charges for the lawyers and paraprofessionals at Brower Piven are comparable to (and, indeed, in many cases far lower than) the rates charged by attorneys in the communities in which the firm practices who concentrate on complex nationwide securities class action and shareholder rights litigation, including those who practice in New York City and Maryland, where the firm maintains offices. I also am informed that my firm's rates are comparable to the rates charged by defense counsel of similar education and
experience who concentrate on complex securities class action and shareholder rights litigation, including counsel representing defendants in this case.

56. Further, it is the custom and practice in the legal communities in which my firm practices to bill the time of paraprofessionals on an hourly basis, including in New York City and Maryland.

57. The schedule of hours devoted to this Action was prepared from contemporaneous records, regularly prepared and maintained, reflecting the time spent by Brower Piven. Further detail is reflected in the time records previously submitted to the Special Master in this Action, and is available for inspection by the Court upon request.

58. The time indicated in Exhibit 1 hereto, and in the detailed records previously submitted to the Special Master, does not include any time spent preparing the papers in support of approval of the Settlement or Plaintiffs’ Counsel’s motion for an award of attorneys’ fees and reimbursement of expenses as the date cut off for the time submitted is February 15, 2016, which was before those papers were prepared. I believe that the time devoted to this Action by Brower Piven was reasonable and necessary in the prosecution of this Action and was essential to obtaining the excellent result achieved for the Class.

59. Plaintiffs’ Co-Lead Counsel, including Brower Piven, also advanced all expenses to Plaintiffs during the prosecution of this Action. To date, none of those expenses have been reimbursed by any client or other person or entity. Attached hereto as Exhibit 2 hereto is a chart setting forth, by category, the unreimbursed, out-of-pocket expenses Brower Piven incurred in the prosecution of this Action, including litigation fund contributions. As set forth in Exhibit 2 hereto, and in the detailed expense information previously provided to the Special Master, to February 15, 2016, Brower Piven has incurred a total of $1,337,477.41 in unreimbursed
expenses.

60. The expenses incurred in this Action are reflected on the books and records of Brower Piven. Those books and records are prepared from expense vouchers, check records, and other primary source materials, and are an accurate record of the expenses incurred. The bills, receipts, and other records reflecting the firm’s expenses are available for inspection at the request of the Special Master or the Court.

61. I believe that the foregoing expenses were reasonably and necessarily incurred in the prosecution of this Action and that they were essential to obtaining the excellent result achieved for the Class. They are the types of expenses typically and necessarily incurred, by plaintiffs’ and defendants’ counsel, in modern complex business litigation and the types that courts routinely reimburse in securities class actions like this one.

62. Finally, Lead Plaintiff LeVan is not requesting any personal “cost” or “expense” payment. The PSLRA permits a lead plaintiff to seek an “award of reasonable costs and expenses (including lost wages) directly relating to representation of the class . . . .” 15 U.S.C. § 78u-4(a)(4). Although an actively employed technology executive throughout the pendency of this Action, Mr. LeVan did not lose any wages representing the Class here and all costs and expenses he incurred, including those for his required travel from his home in California to New York to comply with this Court’s Order to attend the (ultimately cancelled) evidentiary hearing on January 8, 2007, and for his class deposition at defendants’ counsel offices on June 4, 2012, were reimbursed to him contemporaneously by Brower Piven and those expenses are included in Brower Piven’s expenses set forth in Exhibit 2 hereto.

63. If, however, a plain reading of the PSLRA did not restrict payments to class representative to actual unreimbursed costs and expenses incurred in representing the class, Mr.
LeVan would certainly be entitled to such an award. The record, including his deposition
testimony, which is filed with the Court (Dkt. No. 368, Exhibit 6), amply demonstrates he has
actively and conscientiously represented the Class here for more than thirteen years.

64. Among many other things, Mr. LeVan made himself thoroughly familiar with the
Action and Plaintiffs’ theories of liability and damages. He fully understands his role and
obligations as a lead plaintiff and class representative. It was his decision to pursue this Action
as a class action based on his experience as a class member in another class action case. He
sought out experienced counsel to prosecute the Action on his own and, when unforeseen events
relating to his initial counsel, Milberg, threatened to disrupt representation of the Class, he
proactively retained Brower Piven to assure continuity. Since inception of the case, he has
worked and communicated regularly with his counsel to oversee and manage the litigation; he
has had discussions with other Lead Plaintiffs; he gathered and produced substantial amounts of
document in response to defendants’ discovery requests; he helped prepare and verified his
extensive interrogatory responses; he diligently reviewed and approved drafts of all complaints
in which he was named as a plaintiff and other documents prepared on behalf of the Class
throughout the course of the litigation; and he gave advice and consent in the course of the
multiple mediations of this Action which eventually led to the proposed Settlement.

65. In sum, Mr. LeVan expended considerable time and effort on behalf of the Class
for many years at the expense of his personal time and convenience. However, consistent with
his sworn PSLRA Certification that he signed at the inception of his involvement in this Action,
and 15 U.S.C. § 78u-4(a)(4), he is not seeking any personal payment from the Settlement Funds
beyond his pro rata share of the recovery to Class members as allowed by the proposed Plan of
I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Executed this 28th day of April 2016 at New York, New York.

[Signature]

David A.P. Brower
EXHIBIT 1

_In Re Merck & Co. Securities, Derivative & “ERISA” Litigation_

BROWER PIVEN
A Professional Corporation

TIME & LODESTAR SUMMARY

Inception through February 15, 2016

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| TOTALS                        | 57,795.35 |         | $27,749,016.65 |
EXHIBIT 2

In Re Merck & Co. Securities, Derivative & "ERISA" Litigation

BROWER PIVEN
A Professional Corporation

EXPENSE REPORT

Inception through February 15, 2016

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<td>1,218,437.50</td>
</tr>
</tbody>
</table>

**TOTAL EXPENSES:**  
$1,337,477.41
Exhibit 3B
Part 2 of 2
With offices in New York City and Stevenson, Maryland, Brower Piven focuses its practice in the areas of complex class action and other representative litigation. The firm’s diverse practice areas enable Brower Piven clients to call upon experience and resources available at few firms of its size. Brower Piven clients range from institutional and large private investors, to small and large businesses, to small individual investors and retail consumers. Regardless of the size of the matter, Brower Piven provides every client with the professional service, care, and quality that Brower Piven believes every client deserves.

Attorneys at Brower Piven, some with over 30 years of experience, are nationally recognized in the class action arena. The firm’s attorneys have vast experience advising and representing plaintiffs in class actions under the federal securities laws; federal and state consumer protection laws; federal and state antitrust laws; state shareholder and corporate governance laws; federal and state environmental laws; and federal RICO laws. Brower Piven attorneys have served their clients in thousands of federal and state actions in almost every state in the nation.

The attorneys at Brower Piven have obtained numerous important recoveries, been responsible for decisions regularly relied upon by courts and others practicing in the field, and achieved precedent-setting corporate governance reforms in the fields of securities law and shareholder rights.

The success of the strategies pursued by Brower Piven’s attorneys in representing their clients over the years has been demonstrated by clients and classes receiving well over a billion dollars in past and pending recoveries. The following is a sample of significant recoveries that are the product of the depth and breadth of the professional experience of the attorneys at Brower Piven who served as lead or co-lead counsel in achieving them:

Landmen Partners, Inc. v. The Blackstone Group L.P., 08-03601 (S.D.N.Y.). In 2007, The Blackstone Group, L.P., a large asset manager and provider of financial advisory services, went public. Shortly after filing its IPO, investors filed suit, alleging that the company had made material omissions and misstatements in its IPO registration statement and prospectus. The case ultimately settled for $85 million shortly before trial.

In re Crocs, Inc. Sec. Litig., 07-cv-02351-PAB-KLM (D. Colo.). In 2007, investors filed suit against Crocs, Inc., alleging that the company made false statements about its business and its inventory and management systems, and that these false statements produced significant investment losses. After the case was dismissed, Brower Piven refused to drop the matter and vigorously pursued an appeal of that dismissal. In the face of completed briefing, Brower Piven was able to negotiate from the Crocs defendants a $10 million partial settlement for aggrieved investors, and continue their efforts to recover from Crocs’ outside auditors.

Cole Real Estate Investments, Inc. S’holder Litig., (Cir. Ct., Balt. City, 24-C-13-006665). This litigation challenged a transaction between Cole Real Estate Investments, Inc. (“CREI”) and its officers, and a merger between CREI and American Realty Capital Properties, Inc. The case resulted in a settlement that provided the shareholders of CREI with, among other things, $64 million in additional merger consideration.


In re Cell Therapeutics, Inc. Class Action Litig., C10-414 MJP (W.D. Wash.). A federal securities class action arising from allegedly false and misleading statements concerning the company’s drug Pixastrone, resulting in a $19 million settlement.

Klugman v. American Capital Ltd., 8:09-CV-00005-PJM (D. Md.). A federal securities class action arising from allegedly false and misleading statements concerning the company’s ability to pay a dividend, resulting in an $18 million settlement for investors.

Wagner v. Barrick Gold Corp., 1:03cv4302 (S.D.N.Y.). A federal securities class action arising from allegedly false and misleading statements concerning the company’s ability to be profitable in an environment of rising gold prices, resulting in a settlement totaling $24 million.

SECURITIES CLASS ACTION LITIGATION

Brower Piven is a leader in the fight against securities fraud, aggressively pursuing securities fraud cases on behalf of investors who have been injured by corporate fraud and financial wrongdoing. Courts around the country, co-counsel and opposing counsel have repeatedly recognized Brower Piven’s reputation for excellence in this field and its role as a leading advocate for shareholders and investors.

Additional examples of current and past matters in which the attorneys at Brower Piven had a leadership role demonstrate the scope of the firm’s expertise include:

In re Merck & Co., Inc. Securities, Derivative & ERISA Litig., 3:05-CV-02367 (MDL 1658) (D.N.J.). In 2003, a group of investors filed suit against Merck & Co. accusing the company of defrauding investors and misleading consumers concerning the serious safety issues relating to Vioxx. The district court dismissed the entire lawsuit, finding that the plaintiffs had failed to file their lawsuit within the required time period. The United States Court of Appeals for the Third
Circuit reversed (543 F.3d 150), and on a writ of certiorari (556 U.S. 1257), the United States Supreme Court unanimously found that the plaintiffs had timely filed their lawsuit (559 U.S. 633). The case was remanded and is currently pending before the district court.

**In re Oppenheimer Rochester Funds Group Sec. Litig.**, 09-md-02063-JLK-KMT (D. Colo.). Shareholders in seven different Oppenheimer municipal bond funds brought suit alleging that these funds misrepresented or failed to disclose the nature and degree of the risks associated with the extremely risky investment strategies relying on low quality, unrated, and/or illiquid bonds, or on highly-leveraged derivative instruments known as “inverse floaters.” Brower Piven worked aggressively with co-counsel to obtain a $89.5 million cash settlement for investors.

**In re Vivendi Universal, S.A. Sec. Litig.**, 02 Civ.5571 (S.D.N.Y.). Brian Kerr was one of the principal trial counsel in the securities fraud class action against Vivendi Universal, where the jury returned a verdict that at the time had an estimated value of up to $9 billion.

**Steiner v. Southmark Corp.**, 3-89-1387-D (N.D. Tex.). A federal securities fraud class action against defunct real estate partnership marketer and its outside accountants resulting in a recovery of over $75 million in cash for investors.

**In re Petro-Lewis Sec. Litig.**, 84-C-326 (D. Colo.). A federal securities fraud class action on behalf of limited partners and shareholders where plaintiffs recovered over $100 million in cash and benefits including the restructuring of dozens of oil and gas limited partnerships.

**In re MicroStrategy Sec. Litig.**, 00-473-A (E.D. Va.). A federal securities fraud class, where over $125 million was recovered for investors, the Court commented that: “Clearly, the conduct of all counsel in this case and the result they have achieved for all of the parties confirms that they deserve the national recognition that they enjoy.”

**In re Arakis Energy Corp. Sec. Litig.**, 95-CV-3431 (ARR) (E.D.N.Y.). A federal securities class action against Canadian company resulting in a recovery of over $24 million for investors.

**In re Spectrum Information Technologies Sec. Litig.**, CV-93-2295 (FB) (E.D.N.Y.). A securities fraud action against bankrupt issuer where over $10 million in cash was recovered (including all insurance coverage available) for investors following successful trial and appeal against directors’ and officers’ insurance carrier who attempted to disclaim coverage.

**In re Bristol-Myers Squibb Sec. Litig.**, 92-CIV-4007 (JES) (S.D.N.Y.). A federal securities class action resulting in recovery of over $19 million in cash for investors.

**Steiner v. Ideal Basic Industries, Inc.**, 86-M-456 (D. Colo.). A federal securities class action against the former Fortune 500 cement manufacturer resulting in an over $17.5 million recovery in cash for investors.

**In re Broadwing Sec. Litig.**, C-1-02-795 (S.D. Ohio). A federal securities class action against major public utility/broadband company resulting in a recovery of over $35 million in cash for investors.
Berger v. Compaq Computer Corp., 00-20875 (S.D. Tex.). A federal securities class action where, after a successful appeal of a question of first impression in the federal appellate courts relating to the selection of lead plaintiffs and class certification in the Fifth Circuit under the Private Securities Litigation Reform Act of 1995, over $29 million was recovered for investors.

In re Bausch & Lomb Sec. Litig., 01-CV-6190 (CJS) (W.D.N.Y.). A federal securities class action resulting in a recovery of over $12.5 million for investors.

Slone v. Fifth Third Bancorp, 1:03-CV-211 (S.D. Ohio). A securities fraud action against one of the largest mid-west bank holding companies, resulting in a recovery of $17 million for investors.

Poziax v. Imperial Chemical Industries, PLC, 1:03cv2457(NRB) (S.D.N.Y.). A securities fraud action against one of the largest public corporations in the U.K., resulting in a recovery of approximately 90% of recoverable damages in cash for investors.

Other Representations:
- In re Allied Nevada Gold Corp. Sec. Litig., No. 3:14-cv-00175 (D. Nev.)
- In re Arotech, Inc. Securities Litig., 07-cv-1838 (RJD) (VVP) (E.D.N.Y.)
- Beauregard v. Smart Online, Inc., 07-CV-00785-WO-PTS (M.D.N.C.)
- DeAngelis v. Corzine (MF Global Sec. Litig.), 11-cv-7866 (S.D.N.Y.)
- Espinoza v. Whiting (Patriot Coal Sec. Litig.), 4:12-cv-1711 (E.D. Mo.)
- In re Fusion-io, Inc. Sec. Litig., No. 5:13-cv-05368 (N.D. Cal.)
- Gomez v. Bidz.com, Inc., CV09-03216 CMB-Ex (C.D. Cal.)
- Gosselin v. First Trust Advisors, L.P., 08-cv-05213 (N.D. Ill.)
- Guevoura Fund Ltd. v. Sillerman (SFX Enter’ t Sec. Litig.), 15-cv-07192 (S.D.N.Y.)
- In re Hemisphere BioPharma, Inc. Litig., 09-05262 (E.D. Pa.)
- In re HomeBanc Corp. Sec. Litig., 1:08-cv-1461 (N.D. Ga.)
- In re Immersion Corp. Sec. Litig., No. 3:09-cv-04073-MMC (N.D. Cal.)
- In re Interlink Electronics, Inc. Sec. Litig., CV05-8133 AG (SHx)
- In re K-V Pharmaceuticals Co. Sec. Litig., 4:11-cv-1816 (E.D. Mo.)
- Kouvun v. Vivus, Inc., No. 4:10-cv-04957 (N.D. Cal.)
- In re Municipal Mortgage & Equity, LLC Sec. & Deriv. Litig., 08-MD-1961 (D. Md)
- In re OCZ Technology Group, Inc. Sec. Litig., 3:12-cv-5265 (N.D. Cal.)
- In re Opteum, Inc. Sec. Litig., 07-14278-CIV-GRAHAM (S.D. Fla.)
- The Pennsylvania Avenue Funds v. InMyx, Inc., 08-cv-06857-PKC (S.D.N.Y.)
- In re Research In Motion Limited Sec. Litig., No. 11 Civ. 4068 (S.D.N.Y.)

4
• In re Spectranetics Corporation Sec. Litig., 08-cv-02048-REB-KLM (D. Colo.)
• Zhamukhanov v. AcelRx Pharmaceuticals, Inc., No. 5:14-cv-04416 (S.D.N.Y.)

DERIVATIVE LITIGATION

Brower Piven is one of the leading firms handling shareholder derivative litigation, frequently representing clients in cases in federal and state courts throughout the country, including the Delaware Chancery Court. Brower Piven has been at the forefront of protecting shareholders’ investments by causing important changes in corporate governance either as part of the global settlement of derivative cases or through court orders. Brower Piven is or has been appointed plaintiffs’ lead or co-lead counsel in a number of shareholder derivative actions, including:

• In re: The Bear Stearns Companies Inc. Derivative Litig., 08 MD 1963 (S.D.N.Y.)
• Lockheed Martin Corp. Derivative Litig. (Smith v. Stevens), 11 Civ. 7148 (S.D.N.Y.)
• In re Merrill Lynch & Co., Inc., 07 Civ. 9633 (S.D.N.Y.)
• Citigroup Derivative Litig. (Cohen v. Prince), 07 Civ. 10344 (S.D.N.Y.)

MERGER & ACQUISITION CLASS ACTION LITIGATION

Brower Piven is a leader in ensuring that the shareholders of companies that are being taken over are fully informed and treated fairly, frequently representing clients in cases in federal and state courts throughout the country, including the Delaware Chancery Court. Brower Piven has enhanced countless transactions by obtaining more money for shareholders and/or by obtaining additional, material information relating to the transaction, giving shareholders the information needed to resist an otherwise undesirable transaction. Our attorneys have also successfully negotiated the removal of onerous deal-protection devices, created by management, that serve only to dissuade potential suitors from offering competing bids.

Brower Piven is counsel in a number of shareholder litigations that are currently pending, and has successfully represented shareholders as lead or co-lead counsel in countless other merger-related class actions. Some of our significant representations, both current and past, include:

In re Under Armour S’holder Litig., 24-C-15-003240 (Cir. Ct., Balt. City). In this shareholder class action, plaintiffs alleged that Defendants breached their fiduciary duties in formulating and/or approving the issuance of a new class of non-voting common stock (“Class C Stock”) and certain amendments to the Company’s Charter in connection therewith, which Plaintiffs alleged were intended to and did entrench in power Under Armour’s founder, Chairman, Chief Executive Officer and controlling stockholder Kevin A. Plank (“Plank”). Plaintiffs obtained a settlement that provides that Under Armour will issue an Adjustment Payment of $59 million to compensate Class C shareholders for any potential loss of value of their holdings, as well as corporate governance reforms, including changes to Plank’s noncompete agreement and conditions on future transactions.

Shona Investments v. Callisto Pharm., Inc., 652783/2012 (N.Y. Sup. Ct. County of N.Y.). Plaintiffs’ prosecution of the action provided Callisto’s stockholders with additional consideration in the form of both Synergy shares and cash. Specifically, as a result of Plaintiffs’
efforts, Defendants increased the exchange ratio from 0.1700 to 0.1799 shares of Synergy stock, which represented approximately $8,681,768 of increased consideration, and agreed to pay Callisto’s former stockholders $2.5 million in cash to stockholders. The combined value of the settlement was in excess of $11 million and represented a more than 6% in increase in the overall merger consideration.

_Underwood v. Reich_, 500690 (N.Y. Sup. Ct. County of Kings). On August 17, 2011, Investors Bancorp agreed to purchase all of the outstanding shares of Brooklyn Federal Bancorp. After filing suit on behalf of Brooklyn Federal Bancorp shareholders, Brower Piven obtained an increase of 8.75% from the initial offer.

_Craftmade International, Inc. S’holder Litig.,_ C.A. No. 6950-VCL (Del. Ch. 2011). As co-lead counsel, prevailed at a preliminary injunction hearing that required Craftmade to make a number of additional proxy disclosures and to issue a “Fort Howard” press release that invited potential bidders to make superior offers.

_In re XTO Energy S’holder Class Action Litig.,_ 352-242403-09 (Tex. Dist. Ct. Tarrant County). On December 14, 2009, ExxonMobil announced that it was acquiring all of the outstanding shares of XTO Energy in an all-stock deal. At the time of the announcement, the deal was valued at $41 billion. Brower Piven, co-lead counsel in the case, challenged the $41 billion merger between XTO Energy, Inc. and ExxonMobil Corporation, one of the largest mergers in U.S. history, alleging that the XTO Board of Directors breached its fiduciary duties to the class; failed to maximize XTO shareholder value; and failed to make full and fair disclosure to XTO’s shareholders. As a result of the litigation, in addition to requiring the financial advisor to the company to perform additional analysis and inform the board of directors whether such analysis altered its fairness opinion, XTO was required to disclose the revised opinion to shareholders, which is almost unprecedented, and XTO also made other disclosures that provided shareholders additional, highly-material information concerning the merger.

_In re Equity Office Properties Trust Transaction Litig.,_ 24-C-06-010525 (Md. Cir. Ct. Baltimore City). On November 19, 2006, Equity Office Properties Trust announced that it had entered into a merger agreement with affiliates of the Blackstone Group, L.P. Under the terms of the merger agreement, valued at more than $38 billion, Equity Office shareholders would receive $48.50 per share, in cash. After Brower Piven filed suit on behalf of Equity Office shareholders, Equity Office received competing bids, and the company’s shareholders ultimately received $55.50 per share, in cash, for their shares. The Blackstone Group also agreed to disclose additional material information to the shareholders.

**Other Representations:**

- _In re Adolor Corp. S’holders Litig.,_ 6997-VCN (Del. Ch.)
- _In re Allied Capital Corp. S’holder Litig.,_ 322639-V (Md. Cir. Ct. Montgomery Co.)
- _In re Am. Realty Capital Tr., Inc. S’holder Litig.,_ 24-C-12-005306 (Md. Cir. Ct. Balt. City)
• Blaz v. Pan Pacific Retail Props., Inc., 03-C-06-008085 (Md. Cir. Ct. Balt. Co.)
• Braun v. Chaus, 652663/2011 (N.Y. Sup. Ct. N.Y. Co.)
• In re Bronco Drilling Co., Inc. S’holders Litig., 6398-VCP (Del. Ch.)
• In re Constellation Energy Group, Inc. S’holder Litig., 24-C-11-003015 (Md. Cir. Ct. Baltimore City)
• In re Fairchild Corp. S’holders Litig. (Del. Ch.)
• In re Herald National Bank S’holder Litig., 651629/2011 (N.Y. Sup. Ct.)
• In re Hughes Comm’ns, Inc. S’holder Litig., 344070-V (Md. Cir. Ct. Montgomery Co.)
• In re Inspire Pharm’s, Inc. S’holders Litig., 6378-VCP (Del. Ch.)
• In re Integral Systems S’holder & Deriv. Litig., 13-C-11-08692 (Md. Cir. Ct. Howard Co.)
• In re Medco / Express Scripts Merger Litig., 11-cv-4211 (D.N.J.)
• Nasuti v. Colson, C-20103872 (La. Dist. Ct. for Lafayette Parish)
• In re Nationwide Health Props. Inc. S’holder Litig., 24-C-11-001476 (Md. Cir. Ct. Balt. City)
• In re Ness Tech., Inc. S’holder Litig., 6569-VCN (Del. Ch.)
• In re PHC, Inc. S’holder Litig., C.A. No. 11-11049-PBS (D. Mass)
• In re PHH Corp. Trans. Litig., 03-C-07-002982 (Md. Cir. Ct. Balt. Co.)
• In re Progress Energy S’holder Litig., 11CV000640 (N.C. Super. Ct. Wake Co.)
• In re Reckson Assoc. Realty Corp. S’holders Litig., 06-12871 (N.Y. Sup. Ct. Nassau Co.)
• In re Savvis, Inc. S’holders Litig., 6438-VCN (Del. Ch.)
• In re Schering-Plough / Merck Merger Litig., 09-1099 (DMC)(MF) (D.N.J.)
• Shifrin v. Edgar Online, Inc., 36344 (Md. Cir. Ct. for Montgomery Co.)
• In re Smart Modular Tech. S’holder Litig., RG11574156 (Cal. Super. Ct. Alameda Co.)
• Smith v. Green Bankshares, Inc., 11-625-III (Tenn. Ch.)
• In re SuccessFactors, Inc. S’holder Litig., CIV 510279 (Super. Ct Cal. San Mateo Co.)
• Zilberberg v. Abbe, 12623460 (Cal. Super. Ct. Alameda Co.)

ERISA CLASS ACTION LITIGATION

Brower Piven has participated as counsel in complex class actions across the United States on behalf of corporate employees alleging violations of the Employee Retirement Income Security Act (“ERISA”). ERISA is the federal law that prevents employers from exercising improper control over retirement plan assets and requires that pension and 401(k) plan trustees, including employer corporations, exercise the highest fiduciary duties to retirement plans and participants’ retirement funds. At Brower Piven, we are committed to enforcing ERISA and safeguarding the hard-earned retirement funds of employees. Brower Piven has represented plaintiffs in a number of such ERISA cases, including, for example:

• In re Aquila ERISA Litig. (W.D. Mo.)
• Coca-Cola Enterprises ERISA Litig. (N.D. Ga.)
• In re ConAgra Foods ERISA Litig. (D. Neb.)
• In re Delphi ERISA Litig. (E.D. Mich.)
• In re Fannie Mae ERISA Litig. (D.D.C.)
• In re Ford Motor Company ERISA Litig. (E.D. Mich.)
• In re General Motors ERISA Litig. (E.D. Mich.)
• In re JP Morgan Chase & Co. ERISA Litig. (S.D.N.Y.)
• In re Pfizer ERISA Litig. (S.D.N.Y.)

CONSUMER FRAUD CLASS ACTION LITIGATION

Brower Piven also pursues for clients consumer fraud class action lawsuits. We have represented consumers across the country in class action lawsuits against some of the nation’s largest corporations. Consumers victimized by fraud, unfair business practices, defective products, or other wrongful activities often have recourse under federal and state consumer protection laws.

Brower Piven attorneys have been plaintiffs’ counsel in a number of consumer class actions, including:

In re StarLink Products Liability Litig., MDL 1403, 01 C 4928 (N.D. Ill.). A class action on behalf of all American corn farmers in nationwide litigation against manufacturer of unapproved pesticide which allegedly infected the U.S. corn supply and recovering over $125 million in cash for class members.

In re H&R Block, Inc. “Express IRA” Marketing Litig., 4:06-MD-01786-RED (W.D. Mo.). H&R Block, Inc., the tax preparation company, marketed and sold the Express IRA service to its customers as an effective way to save money and earn interest. But, according to the lawsuit, the Express IRA service paid low interest rates and came with so many different and recurring fees that many customers actually lost money on their investments. Ultimately, the attorneys at Brower Piven helped recover $19.4 million on behalf of the class. The lawsuit also spurred H&R Block, Inc. to convert the Express IRAs into Easy IRAs - a companion program that came with far fewer fees.

Romig v. Jefferson-Pilot Life Ins. Co., 95 CVS 9703 (N.C. Super. Ct.). In Romig, the attorneys of Brower Piven filed suit on behalf of a class who had purchased Jefferson Pilot life insurance, alleging that the company had engaged in deceptive insurance sales practices. As a result of the lawsuit, the attorneys of Brower Piven secured a recovery for policyholders that was valued at more than $55 million.

J.E. Pierce Apothecary, Inc. v. Harvard-Pilgrim Health Care, Inc., 98-12635-WGY (D. Mass.). After being the victim of unfair and deceptive trade practices, several independent Massachusetts pharmacies filed suit against Harvard Pilgrim HMO and CVS Pharmacies, Inc. After surviving several pre-trial motions, the case was successfully tried before a federal judge, which resulted in a post-trial settlement that represented more than 100% of the estimated recoverable damages for the class, even after accounting for treble damages.
Other Representations:

- Huff v. Liberty League, International, LLC, EDCV 08-1010-VAP (SSx) (C.D. Calif.)
- Segal v. Fifth Third, N.A., 1:07-cv-348 (S.D. Ohio)

APPEALS

Brower Piven’s experience in complex appellate matters ranges from cases at all levels of the federal and state appellate court systems. Our attorneys have been involved in obtaining appellate victories in commercial disputes where the stakes have involved billions of dollars. While we typically handle appeals on our own, other law firms often ask us to work with them on their appeals. Brower Piven is known for being creative appellate lawyers.

Some of our significant appellate representations include:

Merck & Co. v. Reynolds, 130 S. Ct. 1784 (2010). In 2003, a group of investors filed suit against Merck & Co. accusing the company of defrauding investors and hiding the serious safety issues relating to Vioxx. The district court dismissed the entire lawsuit, finding that the plaintiffs had failed to file their lawsuit within the required time period. On appeal, the Third Circuit Court of Appeals reversed. In an unanimous decision, the United States Supreme Court found that the plaintiffs had timely filed their lawsuit, and allowed the case to continue. In terms of damages, many experts consider Merck to be the largest ever federal securities fraud action.

Litwin v. Blackstone Group, L.P., 634 F.3d 706 (2d Cir. 2011). The district court dismissed the lawsuit for failure to state a claim. On appeal, Brower Piven successfully argued that the plaintiffs’ complaint had properly alleged that Blackstone had made material omissions and misstatements in its Registration Statement, and the Second Circuit Court of Appeals vacated the district court’s judgment, and remanded for further proceedings. This landmark decision is regularly relied upon by jurists and plaintiffs’ lawyers alike. 634 F.3d 706 (2d Cir. 2011).

Lambrecht v. O’Neal, 3 A.3d 277 (Del. 2010). In a certified question from the United States District Court for the Southern District of New York, the Delaware Supreme Court was asked to decide whether plaintiffs in a double-derivative action against an acquired company needed to show, in addition to owning shares in the acquired company, that they also owned shares in the acquiring company and that the acquiring company owned shares in the acquired company. Our firm successfully persuaded a unanimous en banc Delaware Supreme Court to answer the question in the negative, striking a blow to the corporate defendants hoping for a quick dismissal.

Shenker v. Laureate Educ., Inc., 983 A.2d 408 (Md. 2009). Brower Piven successfully argued for Appellants in the Maryland Court of Appeals, Shenker v. Laureate Educ., Inc., 2009 Md. LEXIS 837 (Md. Nov. 12, 2009), which is the first authoritative case in Maryland to articulate that in a change of control merger or acquisition transaction, directors of public companies
incorporated in Maryland are obligated to maximize shareholder value and to disclose all information necessary to allow shareholders to make a fully informed decision whether to vote in favor of a particular transaction. The decision overturned a decision by the Maryland Court of Special Appeals, which had held that there was no such direct cause of action.

Other Representations:

- *In re Cohen v. U.S. Dist. Ct. for the N.D. Cal. (NVIDIA Sec. Litig.)*, 586 F.3d 703 (9th Cir. 2009)
- *In re FoxHollow Technologies., Inc.*, 359 F. Appʼx 802 (9th Cir. 2009)
- *Jelinek v. Capital Research & Mgmt. Co.*, 448 F. Appʼx 716 (9th Cir. 2011)
- *In re Immersion Corporation Sec. Litig.*, 12-15100 (9th Cir.)
- *Ingram, et al. v. Vivus, Inc.*, 12-17398 (9th Cir.)
- *Kadel v. Flood (Homebanc Sec. Litig.)*, 427 F. Appʼx 778 (11th Cir. 2011)
- *Kaplan v. Charlier*, 426 F. Appʼx 547 (9th Cir. 2011)
- *In re Karkus (Spectranetics Sec. Litig.)*, 09-1500, 2010 U.S. App. LEXIS 24559 (10th Cir. Jan. 27, 2010)
- *Kleinman v. Elan Corp.*, 11-3706 (2d Cir.)
- *Minneapolis Firefighters’ Relief Assoc. v. MEMC Elec. Materials, Inc.*, 641 F.3d 1023 (8th Cir. 2011)
- *In re Municipal Mortgage & Equity, LLC, Sec. & Derivative Litig.*, 12-2496 (4th Cir.)
- *Pearlstein v. Blackberry Ltd.*, 15-3991 (2d Cir.)
- *In re Research In Motion Ltd. Sec. Litig.*, 13-1602 (2d Cir.)
- *Sanchez v. Crocs, Inc.*, 11-1142 (10th Cir.)
- *In re SFBC Intʼl Inc., Securities & Derivative Litig.*, 310 F. Appʼx 556 (3d Cir. 2009)
- *In re Soda*, 393 F. Appʼx 507 (9th Cir. 2010)
- *Sollins v. OʼNeal (Merrill Lynch Derivative Litig.)*, 11-1589 (2d Cir.)
- *Segal v. Fifth Third Bank, N.A.*, 581 F.3d 305 (6th Cir. 2009)
- *Wright v. Ernst & Young LLP*, 152 F.3d 169 (2d Cir. 1998)

**ANTITRUST LITIGATION**

Brower Piven’s antitrust practice focuses on representing plaintiffs in complex litigation, such as small businesses and individuals who have been the victims of price-fixing, unfair trade practices, or other anticompetitive conduct. Brower Piven attorneys have acted as lead counsel in a number of antitrust cases, including:
In re Initial Public Offering Antitrust Litig., 01 CIV 2014 (WHP) (S.D.N.Y.)

ATTORNEYS

DAVID A.P. BROWER MANAGING DIRECTOR


Since 2004, Mr. Brower has been one of the lead attorneys with day-to-day responsibility for the prosecution of the securities fraud claims in In re Merck & Co, Securities, Derivative & ERISA Litigation, MDL 1658, 2:05-CV-02367 (D. N.J.), one of the largest, most complex and longest running cases in the history of federal securities class action litigation. Mr. Brower was also one of the lead attorneys responsible for the day-to-day prosecution of the Securities Exchange Act of 1934 action, Freudenberg v. E*TRADE Financial Corporation, 07 Civ. 8538 (S.D.N.Y.),
where the class recovered $79 million, and the Securities Act of 1933 action Landmen Partners, Inc. v. The Blackstone Group, LP., 09-4426-cv (S.D.N.Y.), which settled shortly before trial for $85 million. Mr. Brower also served as liaison counsel in In re Sotheby’s Holding, Inc. Securities Litigation, 00 Civ. 1041 (S.D.N.Y.), which resulted in a recovery of over $75 million for Sotheby’s investors.

In the appellate arena, among other cases, Mr. Brower also successfully argued before the United States Court of Appeals for the Second Circuit in Litwin v. The Blackstone Group, LP., 634 F.3d 706 (2d Cir. 2011), in which the Second Circuit established that a violation of SEC Item 303 of Regulation S-K can create federal securities law liability to investors; argued the expedited appeal before an en banc panel of the Supreme Court of Delaware in Lembrecht v. O’Neal, 3 A.3d 277(Del. 2009), where the Court unanimously determined the availability of the double derivative action for shareholders of an acquired company who continue to be shareholders of a Delaware acquiring company to continue to pursue pre-merger claims against the acquired company’s former officers and directors; and argued before the Maryland Court of Appeals in Shenker v. Laureate Education, Inc., 983 A.2d 408 (Md. 2009), where Maryland’s highest court unanimously determined that directors of Maryland corporations owe a duty to maximize shareholder value and make full disclosure to shareholders in a takeover of a Maryland corporation that cashes-out shareholders. Additionally, while at his former firm, Mr. Brower was one of the attorneys with primary responsibility for class certification issues, including successfully arguing the class certification motion before the trial court, in In re Initial Public Offering Securities Litigation, 21 MC 92 (S.D.N.Y.), among the largest securities litigations ever prosecuted, encompassing approximately 309 consolidated class action cases alleging market manipulation claims in connection with the initial public offering of securities by over 55 defendant underwriters.

Mr. Brower has also served as lead or co-lead counsel in consumer fraud actions against Aventis CropScience, Compaq Computer Corporation, Jefferson-Pilot Life Insurance Company, Sprint PCS Wireless, Metropolitan Life Insurance, Harvard Pilgrim Healthcare, and CVS Corporation.

In the antitrust field, Mr. Brower acted as lead counsel in litigation against Monsanto Company, E. I. du Pont de Nemours & Co. and Pioneer Hybrid International, Inc. (4:05-CV-01108-ERW (E.D. Mo.), on behalf of genetically modified seed purchasers, and participated in the In re Initial Public Offering Antitrust Litigation, 01 CIV 2014 (WHP) (S.D.N.Y.).

In the area of environmental law, Mr. Brower served as one of the lead attorneys in pollution actions on behalf of Oklahoma landowners against chicken producers, including Tyson Foods, Inc.; and as counsel for Missouri landowners in pork producer nuisance actions against Contigroup Companies, Inc. (formerly Continental Grain) and Premium Standard Farms, which resulted in verdicts in favor of neighboring farmers.

Before joining Brower Piven, Mr. Brower also represented a nationwide class of hospitals in RICO litigation against Tenet Healthcare Corporation based on claims that its conduct caused class member hospitals to receive reduced “Outlier” reimbursements from Medicare.
Mr. Brower has also represented directors and officers of public companies in securities class actions, including the directors of Heritage Hospitals; represented a former multi-state hospital developer; advised boards of directors of public companies regarding their fiduciary responsibilities; provided opinions as special counsel under Delaware law to public companies, including MGM/UA; represented insurance and reinsurance companies in coverage litigation, including matters involving Johns Manville, PepsiCo and Hilton Hotels; represented commodities dealers and brokers in connection with Commodities Futures Trading Commission reparations actions; represented foreign corporations in United States litigation, including one of Japan’s largest electronics and international hotel and resort companies in litigation against its American counsel and financial advisors; represented a Brazilian trust holding claims for one of Brazil’s largest telecommunications companies; and defended a large, Florida-based, national mortgage brokerage company, Foundation Funding, in class action litigation brought under the Truth In Lending Act.

Mr. Brower, is a graduate of Columbia College of Columbia University (A.B. 1979), and the Georgetown University Law Center (J.D. 1982), and he attended King’s College, University of London (1980), where he studied comparative, international and European Community transactional law. Mr. Brower regularly lectures before professional organizations and at CLE-accredited conferences on class action procedures, the securities laws and shareholder and investor rights, including the American Law Institute/American Bar Association Advanced Course of Study Program, the Practicing Law Institute, and the New York State Bar Association. Mr. Brower regularly writes on class action procedures and new issues in class action jurisprudence. Mr. Brower is a long-time member of the New York State Bar Association Subcommittee on Class Actions, has participated as a member of the Executive Committee of the National Association of Securities and Consumer Law Attorneys, and actively participated in legislative and committee initiatives relating to the Private Securities Litigation Reform Act of 1995, the 2003 amendments to Federal Rule of Civil Procedure 23, the Class Action Fairness Act of 2005, and commentary on Fed. R. Civ. P. 23 in the Manual For Complex Litigation (Fourth).

CHARLES J. PIVEN MANAGING DIRECTOR

Mr. Piven is a seasoned litigator who has led his own practice since 1990. During his more than 35 years in practice, Mr. Piven has represented individuals, partnerships, trusts, pension plans and corporations in many types of cases. Mr. Piven’s experience includes litigation in the areas of complex securities, shareholder, consumer protection, personal injury and property damage class actions, merger and acquisition class actions, bankruptcy, first amendment, copyright, employment, wrongful death, and legal, medical, accounting and broker malpractice. While past results do not guaranty future success, Mr. Piven was always successful in recovering for his clients in his professional malpractice cases.

Class and representative actions in which Mr. Piven has served as lead, co-lead, liaison or local counsel include, among others, Baltimore Bancorp securities litigation, USFG securities litigation, Yorkridge Calvert Savings & Loan securities litigation, Maryland National Bank securities litigation, Reckson Associates Realty Company derivative litigation, Read-Rite Corporation securities litigation, Mid-Atlantic Realty shareholder merger litigation, Pan Pacific Realty shareholder merger litigation, Allied Irish Banks derivative litigation, Sprint Spectrum
Cellular Telecommunications Company consumer litigation, IWIF Wiretap consumer litigation, Land Rover Group Ltd. consumer litigation, Cellular One consumer litigation, H&R Block Refund Anticipation Loan consumer litigation, Prison Telephone consumer litigation, and BlueCross/Blue Shield consumer litigation.

Mr. Piven took an active role in the prosecution of litigation relating to allegations that mutual fund investors have been victimized by directed brokerage arrangements, excessive fees, excessive commissions and deceptive sales practices or other actionable conduct. Some of the mutual fund families and brokerage firms involved in these cases that Mr. Piven was responsible for originating include: Lord Abbott, AIM/Invesco, BlackRock, Davis, Eaton Vance, Dreyfus, Evergreen, Federated, Alliance, Franklin, Hartford, MFS, PIMCO, Scudder, Columbia, Goldman Sachs, Merrill Lynch, Morgan Stanley, Salomon Smith Barney, Edward Jones, UBS, Wells Fargo and American Express. Investors in mutual fund cases initiated or led by Mr. Piven’s clients have achieved a settlement with brokerage firm Edward Jones for approximately $125,000,000, with American Express for approximately $100,000,000, and with Merrill Lynch for approximately $26,000,000.

Mr. Piven also directly represented the lead plaintiff(s) and/or proposed class representative(s) in approximately 25% of the 309 cases encompassed by the Initial Public Offering Securities Litigation pending in the Southern District of New York that resulted in a $586 million settlement.

Mr. Piven also has experience in the field of ERISA class actions on behalf of former and current company employees. ERISA cases in which Mr. Piven is or has been counsel for named plaintiffs include: Aquila ERISA litigation (W.D. Mo.); General Motors ERISA litigation (E.D. Mich.); ConAgra Foods ERISA litigation (D. Nebr.); the Coca-Cola Enterprises ERISA litigation (N.D. Ga.); Fannie Mae ERISA litigation (D. D.C.); Delphi ERISA litigation (E.D. Mich.); Ford Motor Company ERISA litigation (E.D. Mich.) and the Pfizer ERISA litigation (S.D. N.Y.).

Mr. Piven is a graduate of Washington University and a graduate of the University of Miami School Of Law (J.D. 1978). During law school, Mr. Piven was a student law clerk for the late Honorable United States District Judge C. Clyde Adkins of the Southern District of Florida.

Mr. Piven was admitted to the bars of the States of Florida (currently inactive) and Maryland in 1978. Mr. Piven is a member in good standing of the Court of Appeals of Maryland, the United States Court of Federal Claims, the United States Tax Court, the United States District Court for the Districts of Maryland and Colorado, the United States Courts of Appeals for the First and Fourth Circuits, and the United States Supreme Court.

**BRIAN C. KERR DIRECTOR**

Mr. Kerr maintains a wide-ranging complex commercial litigation practice representing individuals and institutions in securities fraud, merger and acquisition class actions, consumer fraud, antitrust, commercial disputes, and other complex litigation. Mr. Kerr also represents art collectors worldwide on issues concerning fine art, including authenticity disputes and fraud
cases. Mr. Kerr brings the skills of a courtroom advocate to each of his matters having tried cases before judges and juries.

Mr. Kerr was one of the principal trial counsel for plaintiffs in the securities fraud class action against Vivendi Universal (In re Vivendi Universal, S.A. Sec. Litig., 02 Civ. 5571 (S.D.N.Y.)), where in January 2010 the jury returned a verdict that at the time had an estimated value of up to $9 billion. Mr. Kerr has also represented: institutional investors in a securities fraud class action against Tyco International, Dennis Kozlowski, PricewaterhouseCoopers, and others (In re Tyco Int'l. Ltd. Sec. Litig., MDL Docket 02-1335-PB (D.N.H.)), which resulted in combined settlements of $3.2 billion; lead plaintiffs in a securities class action against Rite Aid, former CEO Martin Grass, and KPMG (In re Rite Aid Corp. Sec. Litig., MDL Docket 1360 (E.D. Pa.)), where total settlements were $323 million, including the then-second largest securities fraud settlement ever against a Big Four auditing firm; class plaintiffs in a securities class action against General Instrument (In re General Instrument Sec. Litig., 92 C 1129 (N.D. Ill.)), which resulted in $48 million settlement; a book publisher in a multi-million dollar defamation/breach of contract case against News Corporation (settled on confidential terms); a UK film producer in an antitrust case involving the alleged manipulation of the market for Warhol art; a US hedge fund in a shareholder derivative action arising from the collapse of Bear Stearns; and the Australis Media Group in a multi-million dollar complex commercial dispute in NY State Supreme Court against News Corp., Sony, Universal, and Paramount arising from an alleged international conspiracy to put Australis out of business (also settled on confidential terms).

Mr. Kerr has also been actively involved in pro bono efforts, including the representation of indigent prisoners in civil rights cases before the US Court of Appeals for the Second Circuit, and working extensively with Trial Lawyers Care to provide free legal assistance to the families of victims of the September 11 attacks.

In 1993, Mr. Kerr graduated summa cum laude with a BA in Economics from the University of Albany, where he received the Gordon Karp Prize for Excellence in Economics, was founder of the Presidential Honors Society, a member of Phi Beta Kappa, and valedictorian. Mr. Kerr graduated from Hofstra Law School (J.D. 1996), where he was a member of the Hofstra Law Review and a Dean’s Scholar.

Mr. Kerr, admitted to the Connecticut Bar in 1996 and the New York Bar in 1997, is a member in good standing of the United States District Court for the Southern and Eastern Districts of New York, as well as the United States Court of Appeals for the Second and Third Circuits.

**RICHARD H. WEISS DIRECTOR**

Richard H. Weiss received an A.B. degree summa cum laude from Princeton University in 1979. In 1980, he received an M.Phil. Degree in international relations from Cambridge University, England. He graduated from Yale Law School (J.D. 1983). His practice focuses primarily on class actions on behalf of defrauded investors, as well as other complex civil litigation. Among his accomplishments during more than 30 years of practice, Mr. Weiss was one of plaintiffs’ lead counsel in Makor Issues & Rights, Ltd. v. Tellabs, Inc. (N.D. Ill.), in which the United States Supreme Court established the pleading standard for all federal securities fraud cases. Currently,
Mr. Weiss is one of the attorneys leading the prosecution of the Merck/Vioxx securities litigation. Mr. Weiss served for two years on the Securities Editorial Advisory Board of Law360.

Mr. Weiss is admitted to practice in New York State, the United States District Courts for the Southern and Eastern Districts of New York, the United States Court of Appeals for the Second Circuit and various other federal appellate courts, and the United States Supreme Court.

YELENA TREPETIN ASSOCIATE

Ms. Trepetin is a 2007 graduate of Tulane University Law School. While at Tulane, Ms. Trepetin was the Senior Managing Editor of the Tulane Journal of International and Comparative Law. She also served as a student attorney for the Domestic Violence Clinic. In the fall of 2005, Ms. Trepetin attended the Duke University School of Law where she was a visiting Staff Editor of the Duke Journal of Comparative and International Law. Ms. Trepetin graduated magna cum laude from Brandeis University. Ms. Trepetin also studied for a year at the London School of Economics and Political Science. Ms. Trepetin’s legal work experience includes clerking at the Maryland Office of the Public Defender for Baltimore County and interning for the Honorable J. Norris Byrnes and the Honorable Lawrence R. Daniels in the Circuit Courts of Baltimore County.

Ms. Trepetin is admitted to practice in the State of Maryland, and she is a member of the Baltimore County Bar Association and the Bar Association of the District of Columbia.

DANIEL KUZNICKI ASSOCIATE

Mr. Kuznicki is a 2008 graduate of the New York University School of Law, and he received his bachelor’s degree summa cum laude in 2005.

Prior to joining Brower Piven, Mr. Kuznicki’s practice focused on litigation and corporate matters involving trademarks, licensing, contracts, securities and real estate, and his clients ranged from companies with annual revenue in excess of $100 million, to individual stockbrokers, investors and attorneys.

Mr. Kuznicki is admitted to practice law in the State of New York, and the United States District Court for the Southern District of New York, as well as the United States Court of Appeals for the Second Circuit.

RICHARD KELLY FORMER ASSOCIATE

Mr. Kelly, now deceased, was Of Counsel to the firm, and had over twenty years of litigation and arbitration experience. Mr. Kelly successfully represented parties in cases involving securities fraud; employment, sex and age discrimination; and general commercial, contract and tort law. At the time of his death, Mr. Kelly was a member of the Bar of the State of New York, admitted to practice in the United States Supreme Court, the United States Courts of Appeals for

Mr. Kelly graduated from Columbia College of Columbia University (A.B.) and Brooklyn Law School (J.D. 1984), where he was the Notes Editor of the Brooklyn Law Review and a member of the Moot Court Honor Society. He also attended Reid Hall, Paris, France.

Prior to joining Brower Piven, Mr. Kelly served as an in-house counsel at Oppenheimer & Co. Inc./CIBC Oppenheimer Corp. and Kidder, Peabody & Co. Incorporated and consulted for Merrill Lynch & Co. and Merrill Lynch Canada Inc. (Acting Litigation Director). He was formerly associated with Baer Marks & Upham and has conducted over 120 securities or employment arbitrations and over 75 securities or employment mediations.

He was the author of Antitrust: The Second Circuit Sees Double In Construing Tying Arrangements, 49 Brooklyn Law Review 713 (1983) and co-author of “Absolute Immunity for Statements to SROs,” NYLJ (8/19/91), 1, col. 1. In 1988, he was named Finalist, Trial Lawyer of the Year Award, Trial Lawyers for Public Justice regarding Barrett v. United States, 660 F. Supp. 1291 (S.D. N.Y. 1987).

**BENJAMIN J. HINERFELD FORMER ASSOCIATE**

Mr. Hinerfeld has extensive experience prosecuting securities actions including cases against Tyco International Limited; Satyam Computer Services Ltd.; Delphi Corp; Lehman Bros., as well as their officers, directors and auditors.

Mr. Hinerfeld served as the City of Philadelphia’s Deputy City Solicitor for Pensions and Investments, during which he advised the Philadelphia Board of Pensions and Retirement on investments, shareholder litigation and retirement benefits. He coordinated the Board of Pensions’ efforts to implement a socially responsible investor program, which included restrictions on investments in Sudan, Iran and Northern Ireland. Mr. Hinerfeld served as defense counsel for the City of Philadelphia in class action litigation and advised the City’s Finance Department on litigation related to the manipulation of LIBOR, auction rate securities and interest rate swap transactions.

He earned his J.D. in 1996 from the University of Pittsburgh School of Law, where he served as Lead Note and Comment Editor of the Journal of Law & Commerce. He earned an M.A. from the University of Texas at Austin and a B.A. from Vassar College. Mr. Hinerfeld served as a judicial clerk to the Hon. Sandra Schultz Newman, the first female justice to sit on the Supreme Court of Pennsylvania.

Mr. Hinerfeld is a member of the New York, Delaware and Pennsylvania bars, the United States Courts of Appeals for the 9th and 11th Circuits, and the United States District Courts for the Southern District of New York and Eastern District of Pennsylvania.
MARSHALL N. PERKINS FORMER ASSOCIATE

Marshall N. Perkins practices in the firm’s consumer and securities class action, shareholder, complex professional negligence, and tort litigation areas. Additionally, Mr. Perkins is currently, or has been actively involved with, prosecuting claims on behalf of landowners in Harford County, Maryland proceeding in the United States District Court for the Southern District of New York relating to MTBE contamination; claims of computer/hardware owners for deceptive sales practices; claims of Maryland landowners for trespass by Comcast Corp. for its overhead transmission lines; and a number of complex professional negligence cases in the Maryland Circuit Courts.

Illustrative of his previous experience, Mr. Perkins has successfully represented a proposed class of tax advisory customers alleging consumer protection claims before Maryland’s highest court, see Green v. H & R Block, 355 Md. 488, 735 A.2d 1039 (1999); and a proposed class alleging violation of Maryland’s wiretap statute, in Schmerling v. IWIF, 368 Md. 434, 795 A.2d 715 (2002). Mr. Perkins’ business litigation experience includes representing the bankruptcy trustee in several contingent litigation matters in In re TimeWorldCom, Inc., Case No. 99-1-7353-PM, 905 A. 2d 842 (Bankr. D. Md. 2006).

Mr. Perkins is a 1997 magna cum laude graduate of the University of Baltimore School of Law, where he was a staff editor for the University of Baltimore Law Forum. Mr. Perkins graduated Phi Beta Kappa, magna cum laude, with a Bachelor of Arts degree from the University of Maryland, College Park. Mr. Perkins is a member of the Bar of the State of Maryland, as well as the Bars of the Maryland Federal District Court and the United States Court of Appeals for the Fourth Circuit.

Following receipt of his juris doctor in May, 1997, Mr. Perkins was a law clerk to the Honorable Irma S. Raker, Judge, Court of Appeals of Maryland, Maryland’s highest court. Mr. Perkins’ publications include: Note, United States v. Virginia, State May Not Maintain a “Unique” Single-Sex Educational Facility Without Providing a Comparable Facility to the Excluded Gender, 27.1 U. Balto. L. Forum 51 (1996); Beyond the Roar of the Crowd: Victim Impact Testimony Collides With Due Process, 27.2 U. Balto. L. Forum 31 (1997).

CAITLIN M. MOYNA FORMER ASSOCIATE

Ms. Moyna graduated from the Northwestern University School of Law in 2002, cum laude, where she was elected to the Order of the Coif. At Northwestern, Ms. Moyna was awarded the Arlyn Miner Award in recognition for excellence in legal writing. She also served on the Articles Board of the Journal of Criminal Law and Criminology and interned with the Honorable George C. Lindberg of the Northern District of Illinois. Ms. Moyna received her undergraduate degree in 1995 from Dartmouth College. Prior to attending law school, Ms. Moyna was an associate at the Law and Economics Consulting Group and a research assistant in a vascular biology laboratory at the Harvard Medical School.

Prior to joining Brower Piven, Ms. Moyna was a litigator for five years at Cravath, Swaine & Moore LLP and for two years at Ropes & Gray LLP. Her experience in securities law includes:
defending a Fortune 100 global media conglomerate against allegations of securities fraud and accounting improprieties in the United States District Court for the Southern District of New York, various state courts and in connection with an SEC investigation; defending a major national commercial bank against allegations of securities fraud in connection with investments in mortgage-backed securities prompting investigations by the SEC, the Department of Labor and state enforcement agencies; representing a broker-dealer in SEC enforcement proceedings; and representing two private equity companies in connection with investigations conducted by the New York Attorney General’s Office concerning alleged kickbacks paid to the former New York State Comptroller.

Ms. Moyna has also successfully represented clients in intellectual property matters, including an arbitration between two leading developers and suppliers of wireless technologies relating to a worldwide patent dispute; a copyright infringement action in the United States District Court for the District of Utah, in which she defended a Fortune 500 provider and developer of information and computing technologies concerning its use of the “open source” operating system, Linux; and a trademark infringement action in the United States District Court for the District of Minnesota, which resulted in a voluntary dismissal of claims against her client, a water and power supply company.

Ms. Moyna also has broad commercial litigation experience, including: representing a health care company in the United States District Court for the Southern District of New York concerning a dispute arising out of an asset purchase agreement; representing a high net worth individual in a breach of contract action in the United States District Court for the Central District of California concerning the auctioning of rare and expensive watches by a Swiss corporation; representing a youth soccer league in the United States District Court for the Western District of Washington against an online third-party credit card payment processor and its founder for failing to remit funds owed to the soccer league; representing a major provider of cable television programming in a New York State Supreme Court action involving an altercation between boxers held at an event to promote an upcoming boxing match. Ms. Moyna has also represented an official committee of unsecured creditors in an adversary proceeding challenging the restructuring proposal of one of the nation’s largest cable television providers in the United States Bankruptcy Court in the Southern District of New York.

Ms. Moyna authored a Supreme Court amicus brief on behalf of former federal judges in Hamdan v. Rumsfeld, arguing that the petitioner had the right to assert a separation of powers violation. Her efforts were recognized by the National Legal Aid & Defender Association when they presented the “Beacon of Justice” award to Cravath. Ms. Moyna has also authored an amicus brief in a Section 1983 case concerning the fatal shooting of an African American off-duty police officer against the City of Providence, Rhode Island which persuaded the United States Court of Appeals for the First Circuit to remand the case for a determination of whether officers were adequately trained in safe, off-duty procedures.

Ms. Moyna is admitted to practice in the State of New York and the Southern District of New York.
ANDREW WILMAR FORMER ASSOCIATE

Mr. Wilmar is a 2004 graduate of The Harvard Law School. While at Harvard, Mr. Wilmar was an Executive Editor for the Harvard Civil-Rights-Civil-Liberties Law Review. He was also a finalist in the Ames Moot Court Competition, and was named Best Oralist during the semi-final round. Mr. Wilmar also graduated magna cum laude from Yale University.

After law school, Mr. Wilmar clerked for the Hon. Robert L. Carter of the Southern District of New York. Since then, Mr. Wilmar has worked for some of the leading plaintiffs’ class-action firms in the country. Mr. Wilmar was a key member of the litigation team in the Vivendi securities class action, where he helped plaintiffs obtain a jury verdict that at the time had an estimated value of up to $9 billion.

KATHERINE BORNSTEIN FORMER ASSOCIATE

Ms. Bornstein received her J.D. from the Emory University School of Law in 2004, and received her undergraduate degree from the University of Maryland. Her practice has focused on class actions since 2004, and she has practiced with several national plaintiffs’ firms, representing employees, retirees and consumers in complex class action litigation. Ms. Bornstein has served as class counsel in numerous class actions on behalf of defined contribution plan participants and has helped to recover millions of dollars to ERISA plans damaged by corporate and fiduciary malfeasance.

Ms. Bornstein is admitted to practice law in Maryland, Pennsylvania and California (inactive), as well as before the United States Supreme Court, the United States Courts of Appeal for the First, Third, Fourth and Fifth Circuits and numerous United States District Courts including the District of Maryland, Eastern District of Pennsylvania and Central District of California.

ELIZABETH A. SCHMID FORMER ASSOCIATE

Ms. Schmid earned her J.D. from the University of Buffalo in May 2005 where she was a National Criminal Moot Court Finals Competitor (Spring 2005), Wechslar Intramural Moot Court Competition Winner (Fall 2004), Mock Trial competitor, Erie County Courthouse (Fall 2004), and a contributor to the Buffalo Women’s Law Journal (Spring 2005). Ms. Schmid attended Sweet Briar College in Lynchburg, Virginia and received her Bachelor of Arts degree from Stony Brook University in May 2000.

Following her law school graduation, Ms. Schmid commenced her practice in the Office of General Counsel, Merrill Lynch, Pierce, Fenner & Smith, Inc. where she participated in the day-to-day management of significant litigation and risk management projects and assisted in preparation of reports and litigation studies relating to securities claims, broker/dealer disputes, and investor/customer complaints.

Prior to graduating from law school, Ms. Schmid worked as a law clerk at New York’s Paul, Weiss, Rifkind, Wharton & Garrison, LLP (2005) where she concentrated on large-scale

Ms. Schmid is a member of the Bar of the State of New York.

EMANUEL SHACHMUROVE FORMER ASSOCIATE

Emanuel Shachmurove received his J.D. from the University of Michigan Law School in 2005, where he was an Associate Editor of the Michigan Journal of Law Reform, and his Bachelor of Science in Economics, cum laude, from The Wharton School at the University of Pennsylvania, where he was a Joseph Wharton Scholar. Mr. Shachmurove is a member of the Pennsylvania bar and has been admitted to practice before numerous state and federal courts.

Mr. Shachmurove had day-to-day responsibility of the prosecution of subprime and credit-crisis related securities class actions on behalf of investors in mortgage backed securities in Luther v. Countrywide Fin. Corp., et al., Lead Case No. BC 380698 (Sup. Ct. Cal.); and New Orleans Employees Ret. Sys., et al. v. First Am. Corp., et al., Case No. 09-CV-0137 (W.D. Wash.). Mr. Shachmurove has also successfully represented plaintiffs in class, securities and derivative actions in courts all over the country. Mr. Shachmurove has been the lead associate on cases where his firm was lead counsel in numerous shareholder derivative actions, including In re Affiliated Computer Servs., Inc. Derivative Litig., Cause No. 06-3403 (Dallas County, Tex.); In re: THQ, Inc. Derivative Litig., Case No. BC 357 600 (Sup. Ct. Cal.); and In re Viacom, Inc. S’holder Derivative Litig., Index No. 602527/05 (N.Y. County, N.Y.). Mr. Shachmurove was also the primary associate for plaintiffs’ lead counsel on behalf of shareholders challenging mergers, takeovers and going-private transactions, including In re William Lyon Homes S’holder Litig., Consol. CA No. 2015-N (Del. Ch.) ($35 million class benefit); and In re Insight Commc’ns Co., Inc. S’holders Litig., Consol. CA No. 1154-N (Del. Ch.) ($53.5 million class benefit).

CHARLES NOAH INSLER FORMER ASSOCIATE

Charles Noah Insler is a 2006 graduate of Tulane University Law School. While at Tulane, Mr. Insler was a Managing Editor of the Tulane Maritime Law Journal. Mr. Insler graduated magna cum laude from Princeton University. After law school, Mr. Insler spent three years clerking for Magistrate Judge David D. Noce of the Eastern District of Missouri. Following the clerkship with Judge Noce, Mr. Insler served as a staff attorney for the Sixth Circuit Court of Appeals.

Mr. Insler is admitted to practice in the District of Columbia and the State of Maryland. He has previously been admitted to practice in Missouri (currently inactive) and Illinois (currently inactive).
JESSICA SLEATER  FORMER ASSOCIATE

Jessica Sleater previously served as an Assistant Attorney General for Missouri, and thereafter worked for the MTA-New York City Transit in New York. Ms. Sleater is a 2007 graduate of the Saint Louis University School of Law, where she served as the Editor-in-Chief of the Saint Louis University Public Law Review. She also clerked while in law school for the U.S. Equal Employment Opportunity Commission in Washington, D.C. and in St. Louis, Missouri, the U.S. Department of Agriculture in Washington, D.C. and the Missouri Attorney General’s Office. Ms. Sleater graduated with a B.A., cum laude, from Truman State University, and studied at The Ecole Azurlingua in Nice, France in 2002.

Ms. Sleater is currently a named-partner and founder of Anderson Sleater LLC, a New York City law firm specializing in complex corporate, class action and consumer litigation. Ms. Sleater recently wrote two articles on the legal industry that were published by Law360, “The Rise of the Small Firm Class Action Business Model” and “Where are All the Women in the Plaintiffs' Bar?” Ms. Sleater also co-founded the Women’s Entrepreneurial Plaintiffs’ Lawyers Network (wePLn), a group for women practicing in the plaintiffs’ bar that seeks to foster collaboration, business development, and career growth.

Ms. Sleater is a member of the Bar of the State of New York, the Bar of the State of Missouri and is admitted to practice in the United States District Courts for the Southern and Eastern Districts of New York.

JOHN D. GRANT  FORMER ASSOCIATE

Mr. Grant is a 2008 graduate of the New York University School of Law, where he was a research assistant to Professor Oscar Chase, analyzing empirical studies of the public’s opinion of legal institutions and the Rule of Law, and a research assistant at the Center on Law and Security, where he compiled and analyzed data on Federal-level criminal indictments stemming from terrorism-related investigations. Mr. Grant received his undergraduate degree from The Wharton School at the University of Pennsylvania (B.S.E. 1998), where he was both a Joseph Wharton Scholar and a Benjamin Franklin Scholar. Mr. Grant also received a master’s degree in Chinese language at the University of Pennsylvania (M.A. 2000), where he was a Foreign Language and Area Studies Fellow in the Asian and Middle Eastern Studies Department.

Prior to joining Brower Piven, Mr. Grant was an associate at Bickel & Brewer, representing clients in complex commercial litigation, including representing shareholders of a national health management organization in litigation against the majority shareholder for breach of fiduciary duty; owners of a luxury resort hotel in an arbitration proceeding against the hotel operator for breach of fiduciary duty and fraud; a Tier One defense contractor against a competitor’s claims of patent infringement and misappropriation of trade secrets; and a family of high net worth individuals in an investigation by the Internal Revenue Service in connection with offshore trust accounts.

Prior to attending law school, Mr. Grant worked as an associate at Early Stage Research, where he evaluated the strengths and weaknesses of various early-stage investment opportunities on
behalf of "angel investors," and as the financial manager of Pangea Vegan Products, where he was responsible for the accounting and strategic planning of a niche consumer products company.

Mr. Grant is admitted to practice in the State of New York.

ERIC GREENBAUM FORMER ASSOCIATE

Mr. Greenbaum is a 2010 graduate of St. John's School of Law in New York. Prior to law school, Mr. Greenbaum received a bachelor's of science in Neurobiology from Emory University in Atlanta Georgia, worked as a researcher in the cell biology department of the Genzyme Corporation in Cambridge MA, where he developed stem cell and gene therapy products for neurodegenerative and neurometabolic diseases, and then received a M.S. degree from the University of Pennsylvania for his work on the structure and folding of proteins involved with Alzheimer's and Parkinson's diseases.


Mr. Greenbaum is licensed to practice law in the State of New York and before the United States Patent and Trademark Office. Mr. Greenbaum currently practices as a patent attorney and is a founder of the firm Greenbaum P.C., which provides intellectual property and technology law services to companies and individuals from around the world.

EILEEN M. RYAN FORMER ASSOCIATE

Eileen M. Ryan graduated from the St. John's University School of Law in 2010, and from St. Joseph's College in 2007 (with honors). While at St. John's University, Ms. Ryan focused her studies on business law and trial practice.

Ms. Ryan is admitted to practice law in the State of New York and the Southern and Eastern Districts of New York. She also sits on the Board of Directors of the Suffolk County Women's Bar Association, is an alternate delegate to the Women's Bar Association of the State of New York, and is a member of the New York City Bar Association.

DANIEL I. WOLF FORMER ASSOCIATE

Mr. Wolf is a 2010 graduate of Columbia Law School, where he was twice designated a Harlan Fiske Stone Scholar. While at Columbia, Mr. Wolf served on the staff of the Columbia Business Law Review and as a Teaching Assistant for contracts. In 2008 and 2009, respectively, Mr. Wolf co-authored two articles with the Adolf A. Berle Professor of Law at Columbia Law School, John C. Coffee, entitled "Class Certification: Developments Over the Last Five Years,"

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which were published by the American Bar Association and the Bureau of National Affairs. Mr. Wolf received his A.B. in 2005 from Columbia College of Columbia University in New York.

Mr. Wolf’s experience includes serving as a legal intern for the Honorable Joseph F. Bianco of the United States District Court for the Eastern District of New York, the Honorable John G. Koeltl of the United States District Court for the Southern District of New York, and the United States Attorney’s Office in the Eastern District of New York.

**BLAINE FINLEY FORMER ASSOCIATE**

Blaine Finley is a 2014 graduate of Columbia Law School. While at Columbia, Mr. Finley served as an Articles Editor for the Columbia Business Law Review. In addition, Mr. Finley interned for the Honorable Harvey Brown of the Texas First Court of Appeals and the Honorable Jay C. Zainey of the United States District Court for the Eastern District of Louisiana. Mr. Finley received an A.B. degree in economics from Princeton University.

Mr. Finley is admitted to practice law in the State of New York, the State of New Jersey, the United States District Courts for the Southern and Eastern Districts of New York, and the United States District Court for the District of New Jersey.

**DEIRDRE MURPHY SCIENCE ANALYST**

Deirdre Murphy graduated from the University College Cork, Ireland with a Masters in Biotechnology in 1993 and a Bachelors degree in Microbiology/Nutrition in 1989. Ms. Murphy is a Certified Clinical Research Associate (“CCRA”), which is the formal recognition of clinical research professionals who have demonstrated the knowledge, skills and abilities to perform ethical and responsible clinical research by passing the standardized ACRP CRA Certification exam. She has substantial experience in the development of new drugs, including serving as Clinical Study Manager for one of the world’s largest pharmaceutical companies, where was responsible for, among other things, managing Phase IV clinical trials, visiting study sites to oversee work of the “Clinical Research Organization,” reviewing and editing reports submitted by CRO monitors, reviewing Patient Informed Consent and HIPAA and start-up regulatory packages, reviewing evaluability data, reviewing and developing protocol, developing case report forms and guidelines, and preparing monthly study newsletter for investigative sites.

**JILL A. SUTTON STAFF ATTORNEY**

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