

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE GOOD TECHNOLOGY CORPORATION : Civil Action
STOCKHOLDER LITIGATION : No. 11580-VCL

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Chancery Court Chambers
Leonard L. Williams Justice Center
500 North King Street
Wilmington, Delaware
Thursday, June 1, 2017
10 a.m.

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BEFORE: HON. J. TRAVIS LASTER, Vice Chancellor.

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TELEPHONIC SETTLEMENT CONFERENCE

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CHANCERY COURT REPORTERS
Leonard L. Williams Justice Center
500 North King Street - Suite 11400
Wilmington, Delaware 19801
(302) 255-0524

1 APPEARANCES: (via telephone)

2 JOEL FRIEDLANDER, ESQ.
3 JEFFREY GORRIS, ESQ.
4 CHRISTOPHER P. QUINN, ESQ.
5 Friedlander & Gorris, P.A.

6 -and-

7 RANDALL J. BARON, ESQ.
8 A. RICK ATWOOD, JR., ESQ.
9 ESTHER LEE, ESQ.
10 of the California Bar
11 Robbins Geller Rudman & Dowd LLP

12 -and-

13 CHRISTOPHER H. LYONS, ESQ.
14 of the Tennessee Bar
15 Robbins Geller Rudman & Dowd LLP
16 for Plaintiffs

17 EDWARD B. MICHELETTI, ESQ.
18 SARAH R. MARTIN, ESQ.
19 ALYSSA S. O'CONNELL, ESQ.
20 Skadden, Arps, Slate, Meagher & Flom LLP
21 for J.P. Morgan Securities LLC

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23 ALSO PRESENT: (via telephone)

24 FRANK R. MARTIN, ESQ.
Potter, Anderson & Corroon LLP

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1 THE COURT: Good morning, everyone.
2 This is Travis Laster speaking.

3 I was quite grateful for the e-mail
4 that Mr. Friedlander sent last night, which conveyed
5 good news. I hope that the status of that good news
6 is still positive.

7 So, Mr. Friedlander, why don't you go
8 ahead.

9 MR. FRIEDLANDER: Yes. Thank you,
10 Your Honor. Actually, I was just asking to call for a
11 second to conference you in. So I'm glad to see
12 you're on. So sorry I missed the first couple seconds
13 here.

14 But the news from yesterday remains
15 the news. So we have an agreement with J.P. Morgan to
16 settle for \$35 million, which is in addition to the
17 \$17 million with the prior settlement with the fund
18 defendants and the director defendants.

19 So we think logically the thing to do
20 would be to have a unitary settlement document now for
21 all the class claims, you know, for the \$52 million
22 total. And we'll get to proceeding to drafting that
23 right away. And I'm hard-pressed to think of anything
24 else to advise the Court of in terms of any specifics

1 or procedures.

2 THE COURT: Well, what you have
3 proposed sounds logical to me.

4 Is there anyone else on the line that
5 has any views they want to express or anything that
6 they want to bring to my attention or raise for the
7 benefit of the group?

8 MR. MICHELETTI: Your Honor, this is
9 Ed Micheletti on behalf of J.P. Morgan. You know,
10 we're also pleased that this has come to an end. And
11 the only other thing I would note is that the
12 settlement payment is being funded pursuant to J.P.
13 Morgan's indemnification agreement.

14 THE COURT: All right. Anything else?
15 I don't want to cut anybody off.

16 MR. FRIEDLANDER: No, Your Honor.

17 THE COURT: All right. Well, look,
18 let's proceed in that fashion.

19 Let me thank everyone for their hard
20 work on this, both in terms of the case in general, in
21 terms of the initial settlement that I know a lot of
22 effort went into, and then, finally, in terms of what
23 I'm sure was a tremendously busy time over the last
24 few days. I'm quite confident that people didn't get

1 much sleep or much time with their families and were
2 probably working along dual tracks, both to try to
3 work out some type of settlement and also to be
4 prepared for trial in case the settlement didn't work.
5 I don't underestimate for a moment the type of burden
6 that that put on people. So I know that that was a
7 significant hardship, and I appreciate that everyone
8 put in the type of effort they did so that, A, the
9 case could resolve and, B, if the case couldn't
10 resolve, that you-all would be ready to present the
11 case to me at the high quality of advocacy that I know
12 you-all steadily provide.

13 In terms of the outcome, you know,
14 I'll just say that anything you-all come up with in
15 this is inherently better than anything I could do.
16 If there's one thing that I've learned during my time
17 on the bench is that that is definitely true. I don't
18 know whether -- I mean, you-all have both expressed
19 positive feelings this morning, which is great. To
20 the extent you have negative feelings about it, let me
21 just again reassure you that whatever you have come up
22 with, you know, you have found a way to resolve the
23 uncertainty over Schrodinger's cat without actually
24 having to open the box and find out whether the cat

1 was alive or dead. All I can do at the end of a case
2 is open the box. And so for you-all to have figured
3 out a better way to do it is great for all concerned.

4 So I will take the trial off the
5 schedule. I will then wait to hear from you-all in
6 terms of moving things forward. What I would really
7 like you-all to do -- and I know I don't have to say
8 this, and I know sometimes lawyers get angry when I
9 say this -- but, you know, you now have a block of
10 time that you did have scheduled for trial. And it
11 would be great if you could use some of that and let
12 your -- particularly let your associates use some of
13 that time to spend with their families or to go do
14 something else. I'm confident you-all have more work
15 than you can handle. And so it would be easy to shift
16 everybody to new things, but if you need a little
17 nudge, I personally think you-all deserve to take some
18 of those trial days and turn them into some time with
19 your families or for personal recharge time.

20 So thank you again.

21 Mr. Friedlander, does that cover it?

22 MR. FRIEDLANDER: Yes, it does. Thank
23 you very much, Your Honor.

24 THE COURT: All right. Everyone have

1 a good day.

2 MR. MICHELETTI: Thank you, Your
3 Honor.

4 (The proceedings concluded at 10:06 a.m.)

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CERTIFICATE

I, NEITH D. ECKER, Chief Realtime Court Reporter for the Court of Chancery of the State of Delaware, Registered Diplomate Reporter, Certified Realtime Reporter, and Delaware Notary Public, do hereby certify that the foregoing pages numbered 3 through 7 contain a true and correct transcription of the proceedings as stenographically reported by me at the hearing in the above cause before the Vice Chancellor of the State of Delaware, on the date therein indicated.

IN WITNESS WHEREOF I have hereunto set my hand at Wilmington, this 2nd day of June 2017.

/s/ Neith D. Ecker

Chief Realtime Court Reporter
Registered Diplomate Reporter
Certified Realtime Reporter
Delaware Notary Public