

UNITED STATES DISTRICT COURT
DISTRICT OF RHODE ISLAND

RICHARD MEDOFF, Individually and On)	No. 1:09-cv-00554-JNL-PAS
Behalf Of All Others Similarly Situated,)	
)	<u>CLASS ACTION</u>
Plaintiff,)	
)	
vs.)	
)	
CVS CAREMARK CORPORATION, et al.,)	
)	
Defendants.)	
)	
)	

DECLARATION OF PLYMOUTH COUNTY RETIREMENT SYSTEM AND CITY OF BROCKTON RETIREMENT SYSTEM IN SUPPORT OF APPROVAL OF PROPOSED CLASS ACTION SETTLEMENT AND REQUEST FOR ATTORNEYS’ FEES AND EXPENSES

I, William R. Farmer, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am Executive Director of the Plymouth County Retirement System (“Plymouth”) and also the Chairman of the City of Brockton Retirement System (“Brockton”), two of the Court-appointed Co-Lead Plaintiffs in this securities class action (the “Litigation”).¹ Plymouth represents more than 12,000 active and retired public employees and is one of the largest public retirement systems in the Commonwealth of Massachusetts, managing more than \$800 million in assets. Brockton represents more than 1,200 active and retired public employees in the Commonwealth and manages approximately \$350 million in assets.

¹ Unless otherwise indicated, capitalized terms have those meanings contained in the Stipulation of Settlement, dated as of August 24, 2015 (the “Stipulation”) (ECF No. 122), entered into by and among Co-Lead Plaintiffs and the Defendants.

2. I submit this Declaration in support of (a) Co-Lead Plaintiffs' motion for approval of the proposed Settlement and Plan of Allocation and (b) Co-Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses. I have personal knowledge of the matters set forth in this Declaration, as I, or others working closely with me or under my direction, have been directly involved in monitoring and overseeing the prosecution of the Litigation, and I could and would testify competently thereto.

I. Oversight by Plymouth County Retirement System and the City of Brockton Retirement System

3. In fulfillment of their responsibilities as Court-appointed lead plaintiffs, Plymouth and Brockton endeavored to protect the interests of the Class and to vigorously pursue a favorable result in this Litigation.

4. Since being appointed, they have monitored and been engaged in all material aspects of the prosecution and resolution of this Litigation. Specifically, throughout this Litigation, I have personally:

- Met and conferred with Co-Lead Counsel on the overall strategies for the prosecution of the Litigation and on developments in the case, including in-person meetings with Counsel focused on: (i) preparation for Defendants' deposition of Plymouth and Brockton; (ii) litigation strategy; and (iii) settlement communications and related settlement strategy;
- Responded to Defendants' discovery requests and assisted with the collection and production of responsive documents;
- Prepared for and sat for a deposition;
- Coordinated closely with Co-Lead Counsel regarding settlement strategy, including numerous discussions with Counsel relating to the reasonableness of the proposed Settlement and related risks of continued litigation;
- Worked cooperatively with Co-Lead Plaintiff Norfolk County Retirement System.

II. Plymouth and Brockton Strongly Endorse Approval of the Settlement by the Court

5. Based on their involvement throughout the prosecution and resolution of the claims, Plymouth and Brockton believe that the proposed Settlement is fair, reasonable and

adequate. We believe that the proposed Settlement represents an excellent recovery for the Class, particularly in light of the substantial risks of continued litigation, including the significant risks of establishing loss causation and the Class's alleged damages. Therefore, Plymouth and Brockton strongly endorse approval of the Settlement by the Court.

III. Plymouth and Brockton Support Co-Lead Counsel's Motion for an Award of Attorneys' Fees and Payment of Litigation Expenses

6. Co-Lead Counsel's request for an award of attorneys' fees in the amount of 30% of the Settlement Fund and expenses of no more than \$1.05 million has been authorized by Plymouth and Brockton as fair and reasonable in light of the work Counsel performed on behalf of the Class. Plymouth and Brockton carefully evaluated the fee request by considering the quality and scope of the work performed by Co-Lead Counsel, the substantial recovery obtained, and the obstacles and challenges faced by Counsel. Plymouth and Brockton further believe that the litigation expenses being requested by Co-Lead Counsel are also reasonable, and that they represent the costs and expenses necessary for the prosecution and resolution of the claims. Based on the foregoing, and consistent with its obligation to the Class to obtain the best result at the most efficient cost, we fully support Co-Lead Counsel's motion for an award of attorneys' fees and payment of litigation expenses.

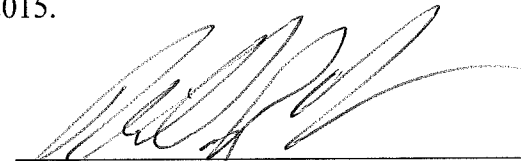
IV. Conclusion

7. In conclusion, Plymouth County Retirement System and the City of Brockton Retirement System, Court-appointed Co-Lead Plaintiffs that were closely involved throughout the prosecution and settlement of the claims, strongly endorse the Settlement as fair, reasonable and adequate, and believe it represents a very favorable recovery for the Class. We further support Co-Lead Counsel's attorneys' fee and litigation expense application, and believe that it represents fair and reasonable compensation for Counsel in light of the recovery obtained for the Class and the quality of the work conducted.

8. Accordingly, we respectfully request that the Court approve Co-Lead Plaintiffs' motion for final approval of the proposed Settlement and Co-Lead Counsel's motion for an award of attorneys' fees and payment of expenses.

I declare under penalty of perjury that that the foregoing is true and correct, and that I have authority to execute this Declaration on behalf of Plymouth County Retirement System and the City of Brockton Retirement System.

Executed this 8th day of December, 2015.



WILLIAM R. FARMER

CERTIFICATE OF SERVICE

I, Barry J. Kusnitz, hereby certify that on December 15, 2015, I caused a true and correct copy of the attached:

DECLARATION OF PLYMOUTH COUNTY RETIREMENT SYSTEM AND CITY OF
BROCKTON RETIREMENT SYSTEM IN SUPPORT OF
APPROVAL OF PROPOSED CLASS ACTION SETTLEMENT AND REQUEST FOR
ATTORNEYS' FEES AND EXPENSES

to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such public filing to all counsel registered to receive such notice.

/s/ Barry J. Kusnitz

BARRY J. KUSINITZ

Mailing Information for a Case 1:09-cv-00554-JNL-PAS Medoff v. CVS Caremark Corporation et al

Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

- **Christopher M. Barrett**
cbarrett@rgrdlaw.com
- **David K. Baumgarten**
dbaumgarten@wc.com
- **Matthew H. Blumenstein**
mblumenstein@wc.com
- **Erin W. Boardman**
eboardman@rgrdlaw.com
- **Guillaume Buell**
gbuell@labaton.com
- **Mitchell R. Edwards**
medwards@hinckleyallen.com,dfalcoa@hinckleyallen.com
- **Steven M. Farina**
sfarina@wc.com
- **Christine M. Fox**
cfox@labaton.com
- **Jonathan Gardner**
jgardner@labaton.com
- **Jonah H. Goldstein**
jgoldstein@rgrdlaw.com
- **William R. Grimm**
wgrimm@hinckleyallen.com,mconnolly@hinckleyallen.com,achristiansen@hinckleyallen.com
- **Deborah R. Gross**
DGross@kcr-law.com,JHannigan@kcr-law.com
- **Serena P. Hallowell**
shallowell@labaton.com,cvillegas@labaton.com,egottlieb@labaton.com,acoquin@labaton.com,agreenbaum@labaton.com,electroniccasefiling@labaton.com,cfox@lab
lee@labaton.com,gbuell@labaton.com,lmehring@labaton.com,finalonzo@labaton.com,acarpio@labaton.com,ewierzowski@labaton.com
- **Bailie L. Heikkinen**
bheikkinen@rgrdlaw.com
- **Margaret A. Keeley**
mkeeley@wc.com
- **Barry J. Kusnitz**
bkusnitz@bdglawyers.com
- **Leslie C. Mahaffey**
lmahaffey@wc.com
- **Robert J. Robbins**
rrobbins@rgrdlaw.com,e_file_sd@rgrdlaw.com,e_file_fl@rgrdlaw.com
- **David A. Rosenfeld**
drosenfeld@rgrdlaw.com,e_file_sd@rgrdlaw.com
- **Robert M. Rothman**
rrothman@rgrdlaw.com,e_file_ny@rgrdlaw.com,cbarrett@rgrdlaw.com,e_file_sd@rgrdlaw.com
- **Katherine M. Turner**
kturner@wc.com

Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)