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**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

IN RE HP INC. SECURITIES LITIGATION

Case No. 3:20-cv-01260-SI

CLASS ACTION

**SUPPLEMENTAL
DECLARATION OF JACK
EWASHKO REGARDING
MAILING OF NOTICE AND
CLAIMS RECEIVED**

Judge: Hon. Susan Illston
Date: September 1, 2023
Time: 10:00 a.m.

1 I, JACK EWASHKO, hereby declare under penalty of perjury as follows:

2 1. I am a Client Services Director of A.B. Data, Ltd.’s Class Action Administration
3 Company (“A.B. Data”), the Court-approved Claims Administrator for the Settlement of the
4 above-captioned action (“Action”). The following statements are based on my personal knowledge
5 and information provided by other A.B. Data employees working under my supervision, and if
6 called upon, I could and would testify competently thereto.¹

7 **MAILING OF NOTICE**

8 2. A.B. Data has mailed a total of 665,254 Postcard Notices and 4,172 long-form
9 Notices to potential Settlement Class Members and nominees in this Action. The details
10 concerning the methods and dates of providing notice are described in my previously filed
11 declarations dated June 23, 2023 (ECF No. 132-4), and July 21, 2023 (ECF No. 134-1).²

12 3. A.B. Data has every reason to believe that the notice program for the Settlement
13 was successfully implemented and that all Settlement Class Members who could be reasonably
14 identified have received notice. For example, all of the larger brokers and nominees who typically
15 provide names and addresses of potential class members in securities class actions or who typically
16 request bulk notices to mail to their customers did so in this case, and A.B. Data promptly fulfilled
17 all such requests. Moreover, an analysis of the Claims received further confirms that Claims have
18 been submitted for the majority of the estimated damaged HP shares. Specifically, the Claims
19 received, as discussed below, represent approximately 72% of Lead Plaintiffs’ damages expert’s
20 estimate of the total number of damaged HP shares, a number which was provided to me by Lead
21 Counsel.

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24 ¹ All terms with initial capitalization not otherwise defined herein shall have the meanings
25 ascribed to them in the Stipulation and Agreement of Settlement, dated March 2, 2023 (ECF
26 No. 118-1) and the Declaration of Jack Ewashko Regarding (A) Dissemination of Postcard Notice
27 and Notice Packet; (B) Publication of Summary Notice; (C) Establishment of Telephone Helpline
and Settlement Website; and (D) Report on Requests for Exclusion Received to Date, dated
June 23, 2023 (ECF No. 132-4).

28 ² A.B. Data has mailed an additional 203 Postcard Notices since July 21, 2023, in response
to further requests received from brokers and nominees.

1 4. I understand that the Court has asked Lead Counsel to discuss the difference
2 between the number of notices actually mailed (roughly 665,000) and A.B. Data’s initial estimate
3 that there might be as many as 1,500,000 Postcard Notices mailed. As discussed in my declaration
4 dated March 3, 2023, submitted with Lead Plaintiffs’ motion for preliminary approval of the
5 Settlement, that number was only a “rough estimate.” March 3, 2023 Ewashko Decl. (ECF
6 No. 118-3), ¶ 17. As explained in my March 2023 declaration, because the large majority of
7 potential class members for any securities class action are beneficial purchasers who hold their
8 securities in “street name” (i.e., in the name of their broker or other nominee owner), even the
9 corporate entities themselves often do not know the identity of the vast majority of their
10 shareholders, or the number of unique shareholders. Further, because the identities (and numbers)
11 of potential class members are not known in securities class actions, notice programs in these cases
12 are designed to reach the maximum number of potential class members. This typically results in
13 notices being mailed to a substantial number of individuals and entities who are not class members,
14 such as nominees who are not beneficial owners or individuals and entities who only held, but did
15 not purchase, the security during the class period. Thus, in estimating the potential size of the
16 mailing for any securities case, A.B. Data utilizes historical settlement data from other securities
17 class action settlements that A.B. Data has administered, particularly those settlements of similar
18 size and/or involving companies with similar market capitalization and numbers of shareholders.
19 Based on that information and the publicly available trading history of HP common stock during
20 the Class Period, A.B. Data estimated that it would mail approximately 1,500,000 Postcard Notices
21 in this Action and noted that “the actual number of potential Settlement Class Members identified
22 during the notice campaign . . . may be higher or lower than the estimate[] provided herein.” *Id.*

23 5. In addition, because the estimated number of Postcard Notices to be mailed was
24 intended to be used principally for estimating the total Notice and Administration Costs, as
25 required under the Northern District of California’s Procedural Guidance for Class Action
26 Settlements, Lead Counsel requested that A.B. Data use an estimate towards the top of the potential
27 range of estimated notices to be mailed, in order to be conservative in estimating potential Notice
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1 and Administration Costs in their preliminary approval papers (i.e., to avoid underestimating those
2 costs).

3 6. Now that the notice program for the Settlement is complete, it appears that the
4 1,500,000 estimate was, in reality, too high, as indicated by the roughly 665,000 Postcard Notices
5 actually mailed. We do believe the notice program implemented in this Action—which is identical
6 (or substantially similar) to notice programs implemented by A.B. Data in these types of actions—
7 was successful and that notice was mailed to all potential Settlement Class Members who could
8 be identified through reasonable effort.

9 **REPORT ON CLAIMS RECEIVED**

10 7. To be eligible for a payment from the Settlement, Settlement Class Members were
11 required to submit a Claim postmarked, if mailed, or online via the Settlement website, by
12 August 14, 2023. As of August 25, 2023, A.B. Data has received a total of 163,602 Claims. This
13 Claim count may increase if A.B. Data receives additional timely Claims that were postmarked on
14 or before August 14, 2023, but have not yet been received due to delays in mail delivery. In
15 addition, the Claim count may increase if late Claims are received during the processing of timely
16 submitted Claims and the acceptance of these Claims would not delay a future distribution. Lead
17 Counsel have the discretion to accept late Claims for processing provided such acceptance does
18 not delay the distribution of the Net Settlement Fund to the Settlement Class, *see* Preliminary
19 Approval Order, ¶ 11, and the Court will ultimately determine whether to accept such Claims.

20 8. Based on A.B. Data's review to date, the Claims received represent approximately
21 564,884,297 shares of HP common stock that were damaged as a result of the alleged fraud
22 (i.e., shares which calculate to a Recognized Claim under the Plan of Allocation and will be
23 eligible for a payment from the Settlement proceeds).

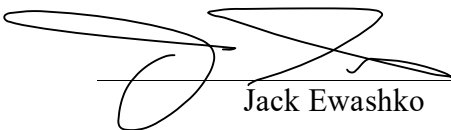
24 9. The above data was obtained through A.B. Data's preliminary review of the Claims
25 received, based on the information provided by Claimants with their Claims. The complete
26 processing of these Claims will take additional months. This process will include steps to confirm
27 the accuracy of the transactions claimed and a review of the Claims for deficiencies, such as
28 missing or incomplete documentation, duplicate submissions, and claimed transactions that do not

1 balance (i.e., where the number of shares held at the beginning of the Class Period plus
2 purchases/acquisitions during the relevant time period do not match the number of shares sold
3 during the relevant time period plus the number of shares held at the end of the period). A.B. Data
4 will also provide Claimants with an opportunity to correct any deficiencies in their Claims, will
5 conduct thorough quality control and quality assurance processes, and will perform fraud
6 prevention reviews as part of its normal claims processing procedures in order to ensure the
7 validity and accuracy of all Claims. As a result of these procedures, the number of damaged shares
8 for the Claims received and ultimately determined to be eligible for a Settlement payment is subject
9 to change, and may increase.

10 10. The possible acceptance of additional timely Claims postmarked on or before the
11 August 14, 2023 deadline, but not received until after August 25, 2023, or additional late-filed
12 Claims may also increase the total number of damaged shares. As noted above, Lead Counsel may,
13 in their discretion, accept for processing late Claims provided such acceptance does not delay the
14 distribution of the Net Settlement Fund to the Settlement Class, and acceptance of any such late-
15 filed Claims would be decided by the Court.

16 I declare, under penalty of perjury under the laws of the United States of America, that the
17 foregoing is true and correct.

18 Executed this 25th day of August 2023.

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