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April 3, 2020

BY ECF

The Honorable Ronnie Abrams, U.S.D.J.
United States District Court
Southern District of New York
40 Foley Square, Room 2203
New York, NY 10007

Re: *In re HeartWare International, Inc. Securities Litigation*, No. 1:16-cv-00520-RA

Dear Judge Abrams:

We represent the Court-appointed Lead Plaintiff, St. Paul Teachers' Retirement Fund Association ("Lead Plaintiff"), in the above-captioned settled securities class action (the "Action"). Your Honor previously granted final approval to the Settlement of the Action, which has become final pursuant to its terms. The processing of Claims submitted in the Action has been completed.

In accordance with the Stipulation and Agreement of Settlement (ECF No. 69-1) (the "Stipulation"), Lead Plaintiff for the Class today filed a motion for approval of the proposed plan for distribution of the net settlement proceeds to Claimants whose Claims are approved for payment (the "Distribution Motion"). Under the terms of the Stipulation, Defendants have no interest in the relief sought by the Distribution Motion.¹

We filed and served today on all counsel of record the following documents via the Court's ECF system in support of Lead Plaintiff's Distribution Motion:

¹ As set forth in the Stipulation, Defendants have no role in or responsibility for the administration of the Settlement Fund or processing of Claims, including determinations as to the validity of Claims or the distribution of the Net Settlement Fund. See Stipulation, ¶¶ 19, 25.

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- (i) Notice of Lead Plaintiff's Motion for Approval of Distribution Plan (the "Notice of Motion");
- (ii) Proposed Order Approving Distribution Plan (the "proposed Distribution Order");
- (iii) Memorandum in Support of Lead Plaintiff's Motion for Approval of Distribution Plan (the "Memorandum"); and
- (iv) Declaration of Richard Simmons in Support of Lead Plaintiff's Motion for Approval of Distribution Plan ("Simmons Declaration") and the exhibits thereto.

Among other things, the Distribution Motion seeks Court approval of the administrative determinations of the Claims Administrator accepting and rejecting Claims submitted by Claimants. The claims administration process affords Claimants whose Claims have been rejected the opportunity to dispute the rejection and gives them the right to ask for judicial review of the determination. As discussed in the motion papers, there are two (2) outstanding requests for Court review, which Lead Plaintiff now submits to the Court for resolution (the "Disputed Claims").

Lead Counsel has reviewed the Disputed Claims and agrees with the Claims Administrator's determinations to reject those Disputed Claims. The Simmons Declaration explains the basis for the rejection of these Disputed Claims. We are today sending each of the Claimants with a Disputed Claim, via email, a copy of the Notice of Motion, the Memorandum, the Simmons Declaration, the Disputed Claims Chart submitted as Exhibit B to the Simmons Declaration, as well as the backup to Exhibit B that relates to each Disputed Claim, and the proposed Distribution Order. We are informing these Claimants in a cover letter that they do not need to take any further action to have the Court consider their dispute; however, if they wish to make an additional submission they should direct it to Your Honor's attention with a copy to Lead Counsel postmarked no later than April 17, 2020. If any such submissions are made, we would submit a response by April 24, 2020.

We appreciate the Court's consideration of this matter.

Respectfully submitted,



John Rizio-Hamilton

Enclosures

cc: Defendants' Counsel (by email, without enclosures)