

EXHIBIT A

1 ROBBINS GELLER RUDMAN
& DOWD LLP
2 SHAWN A. WILLIAMS (213113)
KENNETH J. BLACK (291871)
3 Post Montgomery Center
One Montgomery Street, Suite 1800
4 San Francisco, CA 94104
Telephone: 415/288-4545
5 415/288-4534 (fax)
shawnw@rgrdlaw.com
6 kennyb@rgrdlaw.com
- and -

7 JAMES E. BARZ
FRANK A. RICHTER
8 200 South Wacker Drive, 31st Floor
Chicago, IL 60606
9 Telephone: 312/674-4674
312/674-4676 (fax)
10 jbarz@rgrdlaw.com
frichter@rgrdlaw.com

11 Lead Counsel for Lead Plaintiff

12 UNITED STATES DISTRICT COURT
13 NORTHERN DISTRICT OF CALIFORNIA
14 SAN FRANCISCO DIVISION

15 In re NUTANIX, INC. SECURITIES)
16 LITIGATION)

) Case No. 3:19-cv-01651-WHO
) Case No. 3:21-cv-04080-WHO

17)
18 JOHN P. NORTON, ON BEHALF OF THE)
NORTON FAMILY LIVING TRUST UAD)
19 11/15/2002, Individually and On Behalf of All)
Others Similarly Situated,)

) CLASS ACTION
)
) DECLARATION OF JOHN STONEHOUSE
) ON BEHALF OF CALIFORNIA
) IRONWORKERS FIELD PENSION TRUST

20 Plaintiff,)

21 vs.)

) DATE: October 4, 2023
) TIME: 2:00 p.m.
) JUDGE: Honorable William H. Orrick

22 NUTANIX, INC., DHEERAJ PANDEY, and)
23 DUSTON M. WILLIAMS,)

24 Defendants.)
25)
26)
27)
28)

1 I, John Stonehouse, declare as follows:

2 1. I am the Executive Director of the Ironworkers Employee Benefit Corporation
3 (“IEBC”), which is the Contract Administrator of California Ironworkers Field Pension Trust
4 (“California Ironworkers”), the Court-appointed Lead Plaintiff in *In re Nutanix, Inc. Securities*
5 *Litigation*, Case No. 3:19-cv-01651-WHO (the “*Nutanix Action*”).¹ As Executive Director, I
6 manage the administration of California Ironworkers. I, along with my predecessor, Rise Spiegel,
7 have overseen the administrative tasks of California Ironworkers’ participation in this matter since
8 March 2021, when California Ironworkers filed its motion to serve as Lead Plaintiff in the *Nutanix*
9 Action.

10 2. California Ironworkers is a Pasadena, California-based multiemployer defined
11 pension benefit plan established by labor and employers through collective bargaining. The Plan
12 Administrator is a Board of Trustees, who has contracted with IEBC to provide plan administration
13 services. California Ironworkers, which has been in existence since 1958, has assets of over \$2
14 billion and its Joint Board of Trustees is an experienced fiduciary.

15 3. I respectfully submit this Declaration in support of Plaintiffs’ Motion for Final
16 Approval of Class Action Settlement and Approval of Plan of Allocation, Award of Attorneys’
17 Fees and Expenses, and Award to Plaintiff California Ironworkers pursuant to 15 U.S.C. §78u-
18 4(a)(4). I have personal knowledge of the matters set forth in this Declaration, and I could and
19 would testify competently thereto.

20 **I. WORK PERFORMED BY CALIFORNIA IRONWORKERS ON BEHALF**
21 **OF THE CLASS**

22 4. California Ironworkers understands that the Private Securities Litigation Reform
23 Act of 1995 was intended to encourage institutional investors to manage and direct securities class
24 actions. California Ironworkers is an institutional investor that committed to managing and
25 directing the *Nutanix Action*, through trial and appeal if necessary. In seeking appointment as
26 Lead Plaintiff in the *Nutanix Action*, California Ironworkers understood its fiduciary duties to

27 ¹ Unless otherwise indicated herein, capitalized terms have those meanings contained in the
28 Stipulation of Settlement, dated April 7, 2023 (*Nutanix Action ECF 307-2*).

1 serve the interests of the Class by participating in the management and prosecution of the *Nutanix*
2 Action.

3 5. Since it was appointed Lead Plaintiff in the *Nutanix* Action in June 2021, up
4 through reaching the Settlement, California Ironworkers has taken an active role in the Action.
5 Among other things, California Ironworkers has: (a) conferred with the Court-appointed lead
6 counsel in the *Nutanix* Action, Robbins Geller Rudman & Dowd LLP (“Robbins Geller”), on the
7 lead plaintiff application process, California Ironworkers’ appointment as Lead Plaintiff,
8 preserving documents, supplementing the operative complaint, initial disclosures, discovery, and
9 the overall strategy for prosecuting the *Nutanix* Action; (b) reviewed certain documents in the case,
10 including, for example, the motion for leave to amend the Second Amended Complaint and order
11 thereon, the draft initial disclosures, the Joint Case Management Statement, the draft Third
12 Amended Complaint, certain briefing regarding Defendants’ omnibus motion to dismiss the Third
13 Amended Complaint, the joint stipulation and order regarding case schedule, and Plaintiffs’
14 confidential mediation statement; (c) reviewed periodic reports from Robbins Geller concerning
15 the progress of the *Nutanix* Action and proposed settlement thereof; (d) collected documents for
16 discovery, including ESI; and (e) communicated with Robbins Geller regarding mediation and
17 settlement negotiations and documentation, among other matters.

18 **II. CALIFORNIA IRONWORKERS SUPPORTS LEAD COUNSEL’S**
19 **MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT**
20 **AND APPROVAL OF PLAN OF ALLOCATION**

21 6. California Ironworkers strongly endorses the Settlement of \$71 million and
22 believes that it is fair and reasonable. In approving the Settlement, California Ironworkers
23 considered the risks and uncertainties of continued litigation, including the real possibility that
24 Plaintiffs’ claims may not ultimately succeed or that a jury could significantly limit the Class’s
25 damages. California Ironworkers also understands that, even if Plaintiffs prevailed at trial,
26 Defendants would likely appeal that decision and that the appeal process would, at a minimum,
27 substantially delay any recovery by the Class. Weighing these substantial risks and uncertainties
28 against the immediacy and noteworthy amount of the recovery, California Ironworkers believes

1 that the \$71 million Settlement is an exceptional result for the Class and that its approval is in the
2 best interest of each member of the Class.

3 **III. CALIFORNIA IRONWORKERS SUPPORTS LEAD COUNSEL’S**
4 **MOTION FOR AN AWARD OF ATTORNEYS’ FEES AND EXPENSES**
5 **AND AWARD TO PLAINTIFF CALIFORNIA IRONWORKERS**

6 7. While California Ironworkers understands that any determination of attorneys’ fees
7 and expenses is ultimately left to the Court, California Ironworkers endorses Lead Counsel’s
8 request for an award of attorneys’ fees in the amount of 30% of the Settlement Amount, plus
9 interest, and payment of litigation expenses and charges in an amount not to exceed \$750,000,
10 incurred by Lead Counsel in litigating this case, plus interest.

11 8. California Ironworkers has evaluated Lead Counsel’s request for an award of
12 attorneys’ fees by considering, among other things: the extensive, high-quality work Lead Counsel
13 performed on behalf of Plaintiffs and the Class; the recovery obtained for the Class, which would
14 not have been possible without the vigorous efforts of Lead Counsel; the legal complexities and
15 challenges that Lead Counsel faced and overcame; and the reasonableness of Lead Counsel’s
16 request as compared to similar cases within the District. Further, Robbins Geller assumed
17 substantial financial risk by litigating this case on a contingent fee basis. Based on these factors,
18 California Ironworkers believes that Lead Counsel’s fee request is fair and reasonable. Moreover,
19 California Ironworkers further believes that the amount of litigation expenses and charges
20 requested by Lead Counsel is also fair and reasonable.

21 9. In addition, California Ironworkers is aware of the Court’s statement during the
22 May 17, 2023 preliminary approval hearing that “[t]he Court may not be looking favorably upon
23 that particular request [for an award to Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4)]”;² however,
24 California Ironworkers nevertheless respectfully requests an award of \$2,000 for its efforts in
25 managing and directing the *Nutanix* Action on behalf of the Class. California Ironworkers stepped
26 into the case at a critical juncture when any recovery for the Class was in jeopardy, and as outlined

27 ² *In re Nutanix, Inc. Securities Litigation*, Nos. CV-19-1651-WHO, CV-21-04080-WHO (N.D.
28 Cal.) Transcript of Proceedings Before the Honorable William H. Orrick United States District
Judge, at 6:24-25.

1 above, it has expended considerable effort in working with Lead Counsel to ensure the significant
2 recovery obtained. In connection with these efforts, California Ironworkers conservatively
3 estimates that it spent approximately 20 hours of time on the *Nutanix* Action, and based on an
4 hourly rate of \$100, respectfully requests an award of \$2,000. California Ironworkers believes this
5 request is fair and reasonable.

6 **IV. CONCLUSION**

7 10. For the reasons set forth in this Declaration, California Ironworkers respectfully
8 requests that the Court grant Plaintiffs’ Motion for Final Approval of Class Action Settlement and
9 Approval of Plan of Allocation, Award of Attorneys’ Fees and Expenses, and Award to Plaintiff
10 California Ironworkers.

11 I declare under penalty of perjury that the foregoing is true and correct, and that I have the
12 authority to execute this Declaration on behalf of California Ironworkers. Executed this 28th day of
13 August, 2023, at Pasadena, California.

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15 _____
16 JOHN STONEHOUSE

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