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8 **UNITED STATES DISTRICT COURT**
NORTHERN DISTRICT OF CALIFORNIA
9 **SAN FRANCISCO DIVISION**

10 IN RE ALPHABET, INC., SHAREHOLDER
DERIVATIVE LITIGATION

CONSOLIDATED
Case No.: 3:21-cv-9388-RFL

11 **CO-LEAD PLAINTIFFS' NOTICE OF**
12 **MOTION AND MOTION FOR**
13 **ATTORNEYS' FEES AND EXPENSES**
14 **AND CO-LEAD PLAINTIFFS' SERVICE**
15 **AWARDS; MEMORANDUM OF POINTS**
16 **AND AUTHORITIES IN SUPPORT**
17 **THEREOF**

DATE: Tuesday, September 30, 2025
TIME: 1:30 p.m.
JUDGE: Hon. Rita F. Lin, U.S.D.J.
DEPT: Courtroom 15 – 18th Floor

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1 **STATUTES, RULES, AND REGULATIONS**

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NOTICE OF MOTION AND MOTION

PLEASE TAKE NOTICE that, pursuant to the Order Preliminarily Approving Settlement and Providing Notice, As Modified (ECF No. 103), on Tuesday, September 30, 2025, at 1:30 p.m., in Courtroom 15, 18th Floor, of the United States District Court for the Northern District of California, located at 450 Golden Gate Avenue, San Francisco, California, Co-Lead Plaintiffs Police and Fire Retirement System of the City of Detroit and Bucks County Employees’ Retirement System (together, “Co-Lead Plaintiffs”) in the above-captioned consolidated shareholder derivative action (the “Action”) will appear before the Honorable Rita F. Lin, U.S.D.J., to move (the “Motion”), pursuant to Federal Rule of Civil Procedure 23.1, for entry of an order awarding attorneys’ fees and expenses and service awards to Co-Lead Plaintiffs.

This Motion seeks an order (the “Fee Award Order”) in connection with the settlement of the Action (the “Settlement”) as set forth in the Joint Stipulation and Agreement of Settlement (ECF No. 87-1) (the “Stipulation”), and for entry of the proposed Order and Final Judgment (ECF No. 87-1, Ex. D) (the “[Proposed] Final Approval Order”). The [Proposed] Final Approval Order: (i) grants final approval of the Settlement; and (ii) grants approval of the Fee and Expense Award. Defendants do not oppose the relief sought in this Motion.

This Motion is based on the attached Memorandum of Points and Authorities, the accompanying declarations and exhibits hereto, the Court’s file, and such other matters as may be considered at the hearing.

STATEMENT OF ISSUES TO BE DECIDED

1. Should the Court approve an \$80 million award of attorneys’ fees and expenses to Co-Lead Plaintiffs’ Counsel for securing a landmark derivative settlement, including the creation of a new board-level Risk & Compliance Committee (“RCC”), the implementation of the RegReady compliance architecture, and a \$500 million funding commitment—achieved through nearly five years of dedicated litigation, strategic negotiation, and trial preparation?

1 (“TCSC”). Together, these reforms are designed to strengthen Alphabet’s ability to proactively
2 identify, assess, and address compliance risks across its sprawling business operations.
3 Governance expert Professor Evan Epstein has described the reforms as “significant” and “could
4 set a precedent for the broader industry.” *See* Declaration of Evan Epstein in Support of Co-Lead
5 Plaintiffs’ Motion for Final Approval of Settlement and Motion for an Award of Attorneys’ Fees
6 and Expenses (“Epstein Decl.”) ¶34, attached as Exhibit B to the Declaration of Patrick J. Coughlin
7 in Support of Co-Lead Plaintiffs’ Motions for Final Approval of Settlement and Attorneys’ Fees
8 and Expenses (“Coughlin Decl.”).

9 In addition, the Settlement includes a landmark \$500 million funding commitment—the
10 largest in the history of any shareholder derivative action for corporate governance reforms—to
11 ensure that Alphabet has the financial resources and institutional backing necessary to implement
12 and sustain the RegReady reforms over the next decade. This level of investment reflects the
13 seriousness of the reforms and the scale of Alphabet’s compliance challenges. It dwarfs the
14 Company’s prior regulatory readiness spending, which totaled just \$129 million over the three
15 years preceding the Settlement (\$11 million in 2022, \$40 million in 2023, and \$78 million in
16 2024)—barely a quarter of the Settlement’s funding commitment.

17 This outcome was not the result of parallel government action or regulatory compulsion.
18 It was achieved solely through the efforts of Plaintiffs’ counsel, Scott+Scott Attorneys at Law LLP
19 (“Scott+Scott”) (“Plaintiffs’ counsel” or “Lead Counsel”)—who, over the course of nearly five
20 years, prepared this case as though it were going to trial. Lead Counsel reviewed over one million
21 pages of Alphabet’s internal materials—including board presentations, compliance reports, risk
22 assessments, internal business documents, and email correspondence among senior executives—
23 and synthesized that evidence into a compelling narrative of fiduciary breach and tailored reform
24 proposals. At the same time, counsel undertook a comprehensive analysis of trial transcripts,
25 expert reports, and exhibits from overlapping enforcement actions brought by the U.S. Department
26 of Justice (“DOJ”) and numerous state attorneys general (“AGs”). In effect, Plaintiffs’ counsel
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1 had to litigate and develop a trial-ready record not only on their own claims, but across multiple
2 enforcement tracks, to create the leverage needed to obtain structural reforms of this magnitude.

3 Lead Counsel’s preparation included developing and refining factual theories, distilling
4 complex regulatory data into board-level deficiencies, collaborating with governance, compliance,
5 and damages experts, and identifying credible, enforceable reforms tailored to Alphabet’s unique
6 organizational risks. The result was a carefully structured, independently negotiated settlement
7 that addressed the root causes of Alphabet’s governance breakdowns and will materially improve
8 its compliance risk posture moving forward.

9 The requested \$80 million in attorneys’ fees and expense—payable from Alphabet’s D&O
10 insurance—is commensurate with the value of the forward-looking relief obtained, the magnitude
11 of the compliance benefits secured, and the extraordinary investment of time, effort, and expertise
12 required to achieve this result. The request is well supported under Delaware and Ninth Circuit
13 law. Accordingly, Plaintiffs respectfully request that the Court approve the request in full.

14 **II. BACKGROUND**

15 **A. The Results Achieved: the RCC and the RegReady Reforms**

16 The centerpiece of the Settlement is the creation of the Risk & Compliance Committee
17 (RCC)—a new, independent Board-level committee with a broad mandate and real authority to
18 oversee Alphabet’s most significant legal, regulatory, and competition-related risks. The RCC
19 will service as a critical safeguard against the types of board-level oversight failures that allowed
20 Alphabet’s regulatory exposure to grow unchecked over the past decade.

21 The Settlement also mandates the implementation of Regulatory Readiness Compliance
22 (RegReady)—a company-wide, risk-based compliance program focused on proactively
23 identifying and addressing evolving areas of regulatory risk. RegReady includes the appointment
24 of compliance professionals with appropriate subject matter expertise, centralized management of
25 the compliance program, collaboration with product teams, and coordination with internal
26 governance bodies such as the Trust & Compliance Council (TCC) and Trust & Compliance
27 Steering Committee (TCSC). The program is guided by DOJ principles and global best practices

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1 and incorporates core compliance functions such as risk assessment, policy development and
2 training, internal reporting mechanisms, control systems, and enhanced risk management. The
3 RCC and RegReady reforms establish a structured, resourced, and enforceable compliance
4 framework to support Alphabet’s long-term legal and regulatory oversight.

5 The Settlement also secures an unprecedented \$500 million funding commitment to
6 support the implementation and long-term operation of the RCC and RegReady reforms. This
7 commitment—the largest of its kind ever obtained in a shareholder derivative action—ensures that
8 Alphabet’s governance overhaul is fully resourced for sustained execution over the next decade.
9 The scale of this investment underscores the seriousness of the structural changes and the
10 magnitude of the Company’s historical oversight failures. These structural reforms have been
11 recognized as “significant” by Professor Epstein, who has advised boards and regulators on
12 compliance governance. Epstein Decl. ¶34. In his declaration, Professor Epstein concluded that
13 the RCC and RegReady reforms are “meaningful and material governance reforms that directly
14 address the alleged oversight deficiencies, enhance board-level accountability, and align with best
15 practices in corporate governance. In particular, the creation of a dedicated board-level
16 compliance committee, the implementation of enhanced management-level compliance controls,
17 and the Company’s long-term financial commitment to compliance collectively demonstrate a
18 good faith effort to strengthen the Board’s oversight function and mitigate future risks.” *Id.* ¶4.
19 He noted that the “establishment of a dedicated board-level risk and compliance committee marks
20 an innovative governance approach for technology companies” and provides a replicable model
21 for other large technology companies. *Id.* ¶33.

22 **B. The Time, Effort, and Expertise of Counsel**

23 The results achieved in this litigation were the product of an extraordinary, multi-year
24 effort by Plaintiffs’ counsel that required not only mastery of fiduciary and antitrust law but also
25 meticulous factual development, strategic planning, and trial-level preparation. From inception,
26 this was not a case that could rely on the momentum of parallel enforcement or agency-driven
27 discovery. Rather, Plaintiffs’ counsel had to independently develop a case capable of surviving
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1 dismissal, supporting discovery, and ultimately prevailing at trial if necessary. That approach
2 defined every phase of their work.

3 **1. Independent Case Development and Factual Investigation**

4 Beginning with an extensive Delaware General Corporation Law Section 220, 8 *Del. C.*
5 §220, books and records investigation, counsel spent more than a year assembling the factual
6 foundation of their complaint—identifying, analyzing, and organizing almost 2,000 pages of
7 internal Alphabet documents, including Board minutes, agendas, committee presentations, director
8 & officer questionnaires, policies, and training materials. The resulting derivative complaint, filed
9 in 2021 and amended in 2022 and 2025, reflected a granular understanding of Alphabet’s board
10 governance structures, compliance reporting systems, and antitrust exposure across business units.

11 Over the next four years, Plaintiffs’ counsel conducted a parallel investigation into the
12 publicly available record generated by federal and state antitrust enforcement efforts. They
13 dissected hundreds of pleadings and exhibits, cross-referenced testimony and trial transcripts from
14 three major enforcement actions, and synthesized the overlapping factual narratives into a cohesive
15 record of alleged Board-level failure to monitor Alphabet’s systemic legal risk. This work was
16 essential not only to demonstrate oversight gaps, but to rebut anticipated defenses and articulate a
17 credible theory of fiduciary breach under Delaware law.

18 **2. Design and Negotiation of a Tailored Governance Reform Package**

19 Simultaneously, counsel began crafting a blueprint for meaningful governance reform.
20 They consulted with leading governance and damages experts, studied DOJ guidance on effective
21 compliance programs, and reviewed historical reform models from prior derivative settlements.
22 They tailored that research into a bespoke framework—what became the RCC and RegReady
23 reforms—designed specifically for Alphabet’s scale, structure, and platform-related regulatory
24 challenges. These negotiations unfolded across numerous mediation sessions and direct meetings,
25 often requiring Plaintiffs’ counsel to defend, revise, and justify individual reform provisions under
26 pressure from multiple defense constituencies.

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3. Litigation Readiness and Strategic Trial Preparation

Throughout, Plaintiffs’ counsel prepared the case for trial. They developed opening arguments, mapped potential witness testimony, and prepared a trial record capable of establishing director liability. In parallel, they built a detailed record of Board and committee conduct—including oversight failures, meeting frequencies, and escalation shortfalls—to support not just liability but also injunctive relief and governance remedies. In total, Plaintiffs’ counsel invested more than 37,000 hours of attorney and professional time into this litigation. That investment yielded an unprecedented, enforceable governance package that fundamentally restructures Alphabet’s oversight of regulatory and compliance risk.

III. DELAWARE AND NINTH CIRCUIT LEGAL STANDARDS STRONGLY SUPPORT THE REQUEST FEE AND EXPENSE AWARD

Both Delaware and Ninth Circuit law fully support a substantial attorneys’ fee award where, as here, Plaintiffs’ counsel have achieved exceptional corporate benefits through extensive investigation, rigorous case development, and effective prosecution of complex claims. Under Ninth Circuit precedent, the law that governs the claims also governs the fee award. *See Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1047 (9th Cir. 2002); *Mangold v. Cal. Pub. Utils. Comm’n*, 67 F.3d 1470, 1478 (9th Cir. 1995). Because Delaware law governs the derivative claims here, it also governs the standards for awarding attorneys’ fees and expenses. *See Feuer v. Thompson*, 2013 WL 2950667, at *2 (N.D. Cal. June 14, 2013).

Delaware courts assess the reasonableness of attorneys’ fee awards in derivative and class actions using the five-factor framework set forth in *Sugarland Indus., Inc. v. Thomas*, 420 A.2d 142 (Del. 1980). The *Sugarland* factors are: (1) the results achieved; (2) the time and effort expended by counsel; (3) the complexity of the litigation; (4) the contingent nature of the representation; and (5) the standing and ability of counsel. Among these, the Delaware Supreme Court has repeatedly confirmed that the “results achieved” is the single most important factor. *In re Dell Techs. Inc. Class V S’holders Litig.*, 326 A.3d 686, 698 (Del. 2024). Applying these factors

1 to the record here overwhelmingly supports the conclusion that the requested \$80 million fee is
2 fair, reasonable, and fully warranted.

3 **A. Results Achieved**

4 The results achieved in this Action are extraordinary by any measure and justify the
5 requested fee award under Delaware’s governing standard. The Settlement delivers a
6 transformative governance overhaul at Alphabet—addressing the precise compliance and
7 oversight failures that gave rise to the underlying federal antitrust enforcement actions—and
8 includes a \$500 million funding commitment to support and institutionalize these reforms over the
9 next decade. This is the largest governance-focused funding commitment ever obtained in a
10 shareholder derivative action and represents a substantial corporate benefit under Delaware law.

11 The reforms are structural, enforceable, and tailored to Alphabet’s regulatory risk profile.
12 They include the creation of a Board-level Risk and Compliance Committee, the implementation
13 of the RegReady program to enhance Company-wide compliance infrastructure, the appointment
14 of compliance professionals with appropriate subject-matter expertise, centralized compliance
15 program management, collaboration with product teams, and integration with governance bodies
16 such as the TCC and the TCSC. The \$500 million commitment ensures these measures will be
17 backed by meaningful financial resources—not left to discretionary budgeting or deferred
18 implementation. Alphabet’s leadership agreed to these reforms only after years of hard-fought
19 litigation, and only in direct response to the pressure created by this Action.

20 Courts in Delaware and the Ninth Circuit have consistently recognized that structural
21 corporate reforms—particularly those designed to mitigate future regulatory risk—are a form of
22 cognizable, quantifiable corporate benefit that justifies a substantial fee award. The Delaware
23 Supreme Court has made clear that “changes in corporate policy . . . if attributable to the filing of
24 a meritorious suit, may justify an award of counsel fees.” *Tandycrafts, Inc. v. Initio Partners*, 562
25 A.2d 1162, 1165 (Del. 1989). This case exemplifies that principle. The corporate reforms secured
26 here were specifically negotiated and customized to address Alphabet’s ongoing exposure to multi-
27 billion-dollar government enforcement actions. As the Hon. Layn R. Phillips (Ret.) confirmed,
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1 “[t]o my knowledge . . . this is the largest spend commitment ever reached in a Derivative
2 settlement.” *See* Declaration of Hon. Layn R. Phillips (FMR.) in Support of Co-Lead Plaintiffs’
3 Motion for Final Approval of Settlement (“Phillips Decl.”) ¶18, Coughlin Decl., Ex. A.

4 A helpful benchmark is provided by the *Rudi v. Wexner* (“*L Brands*”) derivative settlement.
5 There, the parties secured a \$90 million funding commitment to support governance reforms at the
6 company. The Southern District of Ohio approved a \$21 million fee award—representing
7 approximately 23% of the combined \$90 million fund. In doing so, the court emphasized that:
8 where reforms are significant and material, and backed by a substantial financial commitment,
9 courts have not hesitated to award a fee that reflects the real value created. *See Rudi v. Wexner*,
10 2022 WL 1682297, at *4–5 (S.D. Oh. May 16, 2022).

11 The governance reforms in *L Brands* did not include a new board committee, did not
12 involve parallel DOJ litigation risk, and did not cover a business segment as expansive or globally
13 exposed as Alphabet’s. Yet the court had no difficulty recognizing that a \$90 million fund backing
14 meaningful governance change supported a 23% fee. The Court found that reforms, which the
15 \$90 million fund supported, confers a substantial benefit on the Company, and supports the
16 reasonableness of the requested \$21 million fee (approximately 23%) of the fund. *Id.*

17 Here, the \$500 million fund is more than five times greater, and the requested \$80 million
18 fee equals only 16% of that amount. If anything, the requested fee is conservative. Moreover, the
19 funding commitment provides an objective, quantifiable floor on the value of the corporate benefit
20 conferred. Alphabet is a profit-maximizing enterprise. Its fiduciaries would not have approved
21 the \$500 million spending commitment unless they believed it would generate at least that much
22 in compliance value and risk mitigation. This strongly supports the reasonableness of the
23 requested fee.

24 Finally, the funding commitment includes specific mechanisms to ensure oversight of how
25 the funds are spent, reporting obligations to the new Board committee, and staggered timelines to
26 ensure continued investment. These safeguards confirm that the value is real, enforceable, and
27 designed to produce long-term benefit for the Company and its stockholders. In sum, the results
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1 achieved are monumental—both in scope and in financial value. Under *Sugarland* and the
2 decisions in *L Brands* and similar governance reform cases, a 16% fee on a \$500 million
3 governance fund is more than justified by the benefit conferred.

4 **B. Time and Effort of Counsel**

5 The time and effort invested by Plaintiffs’ counsel in this case was extraordinary in both
6 duration and depth, reflecting their commitment to achieving meaningful structural reform at one
7 of the most powerful and complex technology companies in the world. Over nearly five years,
8 Lead Counsel undertook an extensive factual investigation, strategic litigation planning, and multi-
9 year reform negotiation process that required a sustained and focused commitment of attorney
10 time, resources, and expertise.

11 **1. A Multi-Year, Trial-Ready Litigation Strategy Rooted in Independent 12 Fact Development**

13 As detailed in the declarations of Patrick J. Coughlin, Geoffrey M. Johnson, and Jing-Li
14 Yu, Plaintiffs’ counsel approached this matter as if it were proceeding to trial. From the outset,
15 counsel began constructing a comprehensive evidentiary record and legal theory around the
16 Alphabet Board’s failure to oversee compliance with antitrust laws, developing a strategic
17 roadmap for derivative litigation that could survive demand futility, and deliver real corporate
18 reform. Mr. Coughlin, the lead trial counsel, closely analyzed evidentiary patterns to evaluate the
19 strength of the claims, assess trial readiness, and manage litigation risk. Mr. Johnson personally
20 oversaw the coordination of legal strategy, document analysis, and mediation posture. Mr. Yu
21 continued to refine the complaint and legal theories in real time, updating factual allegations and
22 legal citations based on emerging trial testimony and enforcement filings.

23 **2. A Massive Investment of Time, Talent, and Internal Infrastructure**

24 To support these efforts, Scott+Scott committed a full-time team of up to 14 staff attorneys
25 who, over a multi-year period reviewed, analyzed, and summarized more than 1.1 million pages
26 of internal Alphabet documents, 375 deposition transcripts and exhibits, and the complete trial
27 records from three high-stakes antitrust actions: *Epic Games, Inc. v. Google LLC*, No. 20-cv-05671
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1 (N.D. Cal.), *U.S. v. Google LLC (Search)*, No. 20-cv-03010 (D.D.C.), and *U.S. v. Google LLC (Ad*
2 *Tech)*, No. 23-cv-00108 (E.D. Va.). These staff attorneys, all full-time employees with significant
3 experience, produced hundreds of pages of work product, including: (1) detailed memoranda on
4 key liability themes; (2) summaries of pivotal documents and testimony; (3) chronologies of events
5 and oversight failures; (4) weekly updates and legal research reports. This infrastructure allowed
6 senior attorneys to build and refine case strategy, prepare amended complaints, develop mediation
7 materials, and negotiate comprehensive reforms—work that unfolded in an evolving regulatory
8 and litigation landscape. The scale of the firm’s investment is reflected in the time records.
9 Plaintiffs’ counsel collectively invested more than 37,000 attorney hours, generating over \$34
10 million in lodestar.

11 Lead Counsel also conducted intensive legal research and fact development on fiduciary
12 duty claims, particularly under Delaware’s *Caremark* standard, which is notoriously difficult to
13 plead and prove. They tracked enforcement trends, analyzed evolving DOJ compliance guidance,
14 and incorporated those insights into draft reform proposals aimed at aligning Alphabet’s
15 governance with regulatory expectations. As Messrs. Johnson and Yu explain in their declarations,
16 counsel continuously updated their legal analysis and reform design to reflect findings in the
17 underlying trials and evolving antitrust theories being tested in federal court.

18 3. Intensive Governance Reform Negotiations and a Transformative 19 Settlement Outcome

20 Throughout the litigation, Lead Counsel also engaged in robust settlement discussions.
21 These involved the development of multiple governance reform proposals, modeling of
22 implementation costs, feedback from the mediator, and extensive back-and-forth with defense
23 counsel. Indeed, the process of preparing the RegReady reform framework required the same level
24 of planning and rigor as litigation itself. Counsel negotiated implementation structures, aligned
25 oversight procedures with board reporting systems, and embedded compliance mechanisms across
26 product and business lines—ensuring these reforms would be functional, enforceable, and
27 effective.
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1 The resulting Settlement reflects this investment of time and effort. Without it, there would
2 be no independent Regulatory Compliance Committee of the Board; no system-wide RegReady
3 architecture; no executive-level compliance restructuring; no overhaul of Alphabet’s document
4 retention and chat policies; and no \$500 million funding commitment to ensure real
5 implementation. In short, the magnitude of the results achieved is a direct product of the time,
6 resources, and professional judgment that Plaintiffs’ counsel devoted to this case. Their work
7 spanned nearly five years, against a highly sophisticated adversary represented by an elite law
8 firm, under evolving regulatory scrutiny and without any governmental admissions of wrongdoing.

9 C. Complexity of the Litigation

10 This case presented exceptional legal, factual, and procedural challenges at every stage.
11 Plaintiffs’ counsel prosecuted a fiduciary oversight case under Delaware law based on Alphabet’s
12 alleged failure to monitor compliance with antitrust laws—one of the most difficult theories in
13 corporate law. Achieving a landmark governance overhaul and a \$500 million funding
14 commitment required mastery of overlapping litigation records, evolving legal doctrines, and
15 Alphabet’s complex internal systems.

16 1. A Difficult Legal Theory with a High Burden Under Delaware Law

17 Plaintiffs advanced a claim under the *Caremark* standard, which the Delaware Court of
18 Chancery has recognized as “possibly the most difficult theory in corporation law upon which a
19 plaintiff might hope to win a judgment.” *In re Caremark Int’l Inc. Derivative Litig.*, 698 A.2d
20 959, 967 (Del. Ch. 1996). Unlike transactional misconduct or false statements, the core allegation
21 was that Alphabet’s Board consciously failed to monitor and respond to systemic antitrust risk.
22 To prevail, Plaintiffs needed to demonstrate that the Board’s inaction amounted to bad faith. This
23 was a high-stakes claim requiring Plaintiffs to align evidence of complex market misconduct with
24 failures in governance structure, board reporting, risk escalation, and compliance design. There
25 was no roadmap. Plaintiffs had to innovate, develop novel legal arguments, and continuously
26 update their theories based on shifting regulatory guidance and trial outcomes in related
27 government cases.

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1 **2. Unparalleled Factual Record Spanning Three Major Federal**
2 **Antitrust Actions**

3 The factual complexity of this case was extraordinary. Plaintiffs' counsel had to
4 independently review and synthesize discovery materials from major federal antitrust cases,
5 including: (1) over 1.1 million pages of documents; (2) more than 375 deposition transcripts and
6 exhibits; and (3) dozens of trial days and evolving evidentiary records from *Epic Games v. Google*
7 (N.D. Cal.), *United States v. Google – Search* (D.D.C.), and *United States v. Google – Ad Tech*
8 (E.D. Va.). Each of these actions involved distinct legal theories, markets, and factual timelines.
9 Plaintiffs' counsel could not simply adopt findings from these cases—they had to build an
10 independent record of fiduciary breach using raw source materials. This required not only a
11 detailed understanding of Alphabet's product and legal risk profile, but also the ability to trace that
12 risk back to Board-level knowledge, inaction, and structural deficiencies. As Mr. Johnson explains
13 in his declaration, this was a dynamic process. Counsel engaged in continuous monitoring of the
14 public trial records, analyzed cross-examination testimony, extracted evidence of internal
15 reporting failures, and mapped those against Alphabet's governance structure. This was necessary
16 to plead actionable oversight failures and prepare for trial.

17 **3. Reform Negotiations Required Deep Regulatory Knowledge and**
18 **Structural Precision**

19 Settlement negotiations added another layer of complexity. The reforms were highly
20 customized, grounded in real-time legal analysis and tailored to Alphabet's governance risks.
21 Crafting the RegReady and RCC frameworks required: (1) detailed knowledge of Alphabet's
22 Board and committee structures; (2) familiarity with DOJ guidance on effective corporate
23 compliance programs; and (3) expertise in designing enforceable oversight mechanisms that could
24 operate across Alphabet's massive organizational footprint.

25 Plaintiffs' counsel developed reform term sheets, drafted policy language, modeled
26 implementation costs, and engaged in multiple rounds of redlines and revisions. Negotiations
27 occurred in parallel with a rapidly shifting enforcement landscape—DOJ lawsuits, public trials,
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1 evolving regulatory demands—and had to account for internal Alphabet dynamics and insurer
2 constraints.

3 This was not a standard settlement process. It was a prolonged, technical negotiation under
4 the supervision of a former federal judge. Plaintiffs’ counsel defended each component of the
5 reform package on the merits, while also building a record capable of withstanding judicial
6 scrutiny in a final approval hearing.

7 **D. Contingent Nature of the Action**

8 From inception, this case was prosecuted on an entirely contingent basis. Plaintiffs’
9 counsel undertook this litigation with no guarantee of recovery—shouldering all litigation risk,
10 advancing all attorney and staff time without compensation, and absorbing all costs over a period
11 of nearly five years. During that time, they litigated against one of the world’s most valuable
12 companies, represented by elite defense counsel from a top-tier law firm, without any interim fee
13 payments.

14 Unlike many securities fraud or merger objection cases where a monetary settlement is
15 often a foreseeable resolution, shareholder derivative cases—particularly those brought under
16 Delaware’s stringent *Caremark* standard—are notoriously difficult to win and risky to pursue.
17 Delaware courts have emphasized that the chances of success for plaintiffs in a *Caremark* case are
18 low, and have repeatedly dismissed even well-pleaded complaints. Plaintiffs’ counsel proceeded
19 despite that reality, knowing that a successful outcome would likely require years of investigation,
20 negotiation, and expert development of compliance reforms that would deliver demonstrable, long-
21 term corporate benefit.

22 In addition to the legal risks, the economic risks were significant. Plaintiffs’ counsel had
23 incurred over \$34 million in lodestar and significant unreimbursed expenses. Declaration of Daryl
24 F. Scott in Support of Co-Lead Plaintiffs’ Counsel’s Fee Application at 1 –2, Coughlin Decl., Ex.
25 D. The staff attorney team alone—up to 14 attorneys at different points—had spent years
26 conducting detailed document and trial record review, without compensation. Senior attorneys
27 likewise devoted thousands of hours to strategy development, reform drafting, legal research, and
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1 mediation—all on a purely contingent basis. At multiple points in the case, the risk of total loss
2 was real. Alphabet and its Board have consistently denied wrongdoing not only in this derivative
3 action, but also in the underlying DOJ and private antitrust cases. There were no government
4 admissions or regulatory findings that Plaintiffs could rely upon.

5 Unlike cases where a corporate board adopts reforms in response to a government
6 investigation or settlement, here, the RegReady and RCC reforms were secured solely through
7 private litigation. Had the litigation failed—on demand futility, on summary judgment, or at
8 trial—Plaintiffs’ counsel would have received nothing for their years of work or the millions of
9 dollars of firm resources expended. Without Plaintiffs’ counsel’s willingness to undertake this
10 matter on contingency, despite its complexity and difficulty, the Company would not have
11 obtained the structural reforms and funding commitment. Accordingly, the contingent nature of
12 the representation weighs heavily in favor of approving the requested fee and expense award.

13 **E. Standing and Ability of Counsel**

14 The standing and ability of Plaintiffs’ counsel further support the reasonableness of the
15 requested fee and expense award. This litigation required not only deep subject-matter expertise
16 in shareholder derivative and fiduciary duty law, but also extensive experience in antitrust
17 enforcement, complex document review, and corporate governance reform. As reflected in the
18 accompanying declarations of Messrs. Coughlin, Johnson, and Yu, Plaintiffs’ counsel brought to
19 this case the experience, judgment, and institutional strength necessary to litigate against one of
20 the most powerful and well-represented companies in the world.

21 Scott+Scott is nationally recognized for its expertise in corporate governance and fiduciary
22 litigation. Over the past several years, the firm has led the majority of large-scale derivative cases
23 resulting in board-level reforms backed by dedicated funding commitments. These include:

- 24 • ***Rudi v. Wexner***, No. 2:20-cv-03068 (S.D. Oh.) – \$90 million corporate reform
25 and funding settlement addressing workplace misconduct and board oversight
26 failures;

- 1 • *In re Altria Group, Inc. Derivative Litig.*, No. 3:20-cv-00772 (E.D. Va.) – \$117
2 million reform and funding settlement arising from the Company’s investment in
3 Juul; and
- 4 • *Irving Firemen’s Relief and Ret. Fund v. Page*, C.A. No. 2019-0355 (Del. Ch.)
5 (“*Alphabet I*”) and *In re Alphabet Inc. S’holder Derivative Litig.*, No.
6 19CV343086 (Cal. Super. Ct.) – \$310 million corporate governance reform and
7 funding commitment.

8 Scott+Scott’s success in these matters has made it one of the few firms capable of designing and
9 negotiating governance settlements that impose real, enforceable reforms and secure meaningful
10 financial commitments to ensure implementation.

11 Lead trial counsel Patrick Coughlin brought to this matter over four decades of trial and
12 litigation experience in complex class and derivative cases, including antitrust, securities, and
13 corporate fraud. In the 1990s and 2000s, Mr. Coughlin led some of the largest civil antitrust and
14 price-fixing actions in U.S. history, including actions involving the credit card companies and
15 major banks in interchange, the tobacco companies, and foreign exchange traders (e.g., *Regents of*
16 *the Univ. of Cal v. Credit Suisse First Bos.*, 482 F.3d 372 (5th Cir. 2007); *In re Payment Card*
17 *Interchange Fee and Merchant Discount Antitrust Litig.*, 62 F.4th 704 (2d Cir. 2023); *In re: Text*
18 *Messaging Antitrust Litig. Aircraft Check Servs. Co. v. Verizon Wireless*, 782 F.3d 867 (7th Cir.
19 2015)). His deep familiarity with antitrust law, particularly in digital and platform markets, was
20 instrumental in guiding the team’s analysis of the parallel DOJ and private enforcement actions
21 against Alphabet and developing the fiduciary theories underpinning this derivative case. His
22 ability to assess evidentiary patterns and trial viability in antitrust settings shaped the legal strategy
23 and informed both litigation and settlement planning.

24 Geoffrey Johnson, head of Scott+Scott’s governance and shareholder litigation practice,
25 directed the day-to-day litigation, coordinated the firm’s internal workstreams, and led the
26 negotiation of the RegReady framework. With more than 25 years of experience in shareholder
27 and fiduciary duty litigation, Mr. Johnson has successfully prosecuted dozens of derivative and
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1 securities actions, including many involving novel governance structures and board-level reforms.
2 Jing-Li Yu, with 15 years of litigation experience, supervised the document review and fact
3 development team, including a full-time team of staff attorneys through the review of more than
4 1.1 million pages of internal Alphabet documents and hundreds of trial exhibits and deposition
5 transcripts from the underlying *Epic Games*, *DOJ Search*, and *DOJ Ad Tech* litigations, and drafted
6 key filings, including the complaint and mediation statements. Mr. Yu also conducted extensive
7 legal research on fiduciary duties, Delaware law, and DOJ compliance expectations and played a
8 central role in designing the detailed oversight framework that was ultimately adopted in the
9 Settlement.

10 This team invested the time, resources, and professional capital required to deliver
11 meaningful reform. The complexity of the underlying issues, the size and power of the corporate
12 defendant, and the scale of the achievement confirm the firm's national reputation for excellence
13 in shareholder litigation. The standing and ability of Plaintiffs' counsel weigh strongly in favor of
14 approving the requested attorneys' fee and expense award.

15 **F. The Fee Was Negotiated at Arm's-Length**

16 Courts in the Ninth Circuit and Delaware routinely approve attorneys' fee awards in
17 shareholder derivative actions where the fees were negotiated separately from the substantive
18 settlement and at arm's-length under the supervision of an experienced mediator. When parties
19 reach a fee agreement after settlement terms are finalized, "a court should refrain from substituting
20 its own value for a properly bargained[-]for agreement." *In re Apple Comput., Inc.*, 2008 WL
21 4820784, at *3 (N.D. Cal. Nov. 5, 2008); *see also Wehlage v. Evergreen at Arvin LLC*, 2012 WL
22 4755371, at *5 (N.D. Cal. Oct. 4, 2012) (approving fee negotiated at arm's-length). Similarly, the
23 Delaware Court of Chancery, in approving a fee in *Alphabet I*, emphasized:

24 "[G]iven that fiduciaries for the company, with the assistance of an able mediator,
25 have reached an amount independent of the settlement for a fee of \$11.33 million,
26 and given the stockholders have had an opportunity to come forward and have not
27 objected, and given that this is a contingent litigation and the lodestar indicates that
28 the amount requested is not out of line with previous decisions, does not create
unwholesome incentives, for all of those reasons, I am going to approve the
requested \$11.33 million fee."

1 Transcript of Telephonic Hearing and Rulings of the Court on Plaintiff’s Motion for Approval of
2 Fees and Expenses at 20, *Irving Firemen’s Relief and Ret. Fund v. Page*, C.A. No. 2019-0355
3 (Del. Ch. Dec. 23, 2020), Coughlin Decl., Ex. F.

4 Here, the requested \$80 million in attorneys’ fees and expenses was separately negotiated
5 only after the core terms of the Settlement had been finalized. Critically, both the Settlement and
6 the subsequent fee discussions were overseen by Judge Phillips, a former U.S. District Judge and
7 one of the most respected mediators in the country. In his declaration submitted in support of final
8 approval, Judge Phillips confirmed that the parties engaged in “protracted arm’s-length
9 negotiations” over a multi-year period to reach the Settlement and that the fee negotiations were
10 entirely separate from the merits. Phillips Decl. ¶7. He specifically noted that:

- 11 • the parties reached agreement on the governance reforms and the \$500 million
12 spending commitment before any fee discussions began;
- 13 • the fee negotiations were initiated only after that substantive agreement was
14 complete; and
- 15 • the parties jointly requested that Judge Phillips provide a Mediator’s
16 Recommendation regarding the appropriate fee and expense amount, and they then
17 accepted his recommendation of \$80 million.

18 Judge Phillips also emphasized that the corporate reforms in this case—particularly the
19 \$500 million implementation commitment—represented “to [his] knowledge, . . . the largest spend
20 commitment ever reached in a Derivative settlement.” *Id.* ¶18. He attested that the reforms were
21 hard-fought and carefully negotiated, and that the requested fee was reasonable in light of the scale
22 of the benefit and the complexity of the matter. The procedural integrity and independence of this
23 process strongly support approval of the fee request. Courts give substantial weight to fee
24 agreements reached under the supervision of neutral mediators, especially when the agreement is
25 unopposed and follows the resolution of all material terms of settlement.

1 **G. The Lodestar Cross Check Confirms the Reasonableness of the Fee**

2 The requested \$80 million fee and expense award is further supported by a lodestar cross-
3 check, which confirms that the request is reasonable under both Delaware and Ninth Circuit
4 standards. Based on contemporaneous time records submitted by Scott+Scott, Plaintiffs' counsel
5 invested more than 37,000 hours in this litigation, resulting in a total lodestar of approximately
6 \$34 million. The requested fee represents a modest 2.35x multiplier on that figure—a level well
7 within the range routinely approved in complex shareholder litigation involving contingent risk
8 and non-monetary structural reform.

9 This multiplier is consistent with, and in many respects more conservative than, lodestar
10 multipliers awarded in similar derivative settlements. For example, in *Alphabet I*, the Delaware
11 court approved a 3.9x multiplier on lodestar in connection with a \$310 million corporate
12 governance settlement, which did not include the creation of a new board committee. In *L Brands*,
13 the court awarded a \$21 million fee for corporate reforms backed by a \$90 million funding
14 commitment, reflecting a multiplier of approximately 3.1x. Here, the 2.35x multiplier is below
15 both comparables, despite the significantly larger scale of the \$500 million funding commitment
16 and the Board-level Regulatory Compliance Committee and RegReady infrastructure.

17 The reasonableness of the lodestar is further confirmed by the scope and nature of the work
18 performed, as set forth in the declarations of Patrick J. Coughlin, Geoffrey M. Johnson, and Jing-
19 Li Yu. Over the course of nearly five years, Plaintiffs' counsel built a comprehensive factual and
20 legal record to support a *Caremark* oversight claim against one of the most powerful and complex
21 technology companies in the world. This work included:

- 22 • **reviewing more than 1.1 million pages** of internal Alphabet documents produced in
23 the underlying antitrust actions;
- 24 • **analyzing 375 deposition transcripts and exhibits** from *Epic Games, Inc. v. Google*
25 *LLC, U.S. v. Google LLC (Search)*, and *U.S. v. Google LLC (Ad Tech)*;
- 26 • **digesting hundreds of trial exhibits and multiple full trial transcripts** from three
27 high-stakes federal cases;

- 1 • **preparing detailed memoranda, legal research reports, and strategy documents**
- 2 on oversight failures, regulatory risks, and evolving antitrust enforcement; and
- 3 • **drafting amended complaints, mediation briefs, and reform proposals** tailored to
- 4 real-world implementation and corporate accountability.

5 This work was led by a senior team of attorneys with decades of high-stakes litigation experience.
6 Mr. Coughlin, the lead trial lawyer, brought more than 40 years of litigation experience, including
7 leading the trial teams in historic antitrust actions against Microsoft and NASDAQ. Mr. Johnson,
8 the head of Scott+Scott’s governance and shareholder litigation practice, supervised the litigation
9 and led reform negotiations. Mr. Yu, with 15 years of litigation experience, directed the document
10 review team and was the principal drafter of litigation filings and governance frameworks.
11 Supporting them was a dedicated staff attorney team—ranging from up to 14 attorneys at any
12 given time—who spent years reviewing and analyzing the underlying record.

13 The attorney billing rates underlying the lodestar are also well within market norms. Mr.
14 Coughlin billed at \$2,050 per hour, Mr. Johnson at \$1,575 per hour, and Mr. Yu at \$1,145 per
15 hour—rates that are conservative in comparison to defense counsel at leading firms. According to
16 a 2024 American Bar Association Journal report, senior partners at Am Law 50 firms command
17 rates exceeding \$2,100 per hour, and partners at top Silicon Valley firms such as Wilson Sonsini
18 bill over \$2,700 per hour. *See Law.com* Article, Coughlin Decl., Ex. G. Senior associates at these
19 firms often exceed \$1,500–\$2,000 per hour. In contrast, Scott+Scott’s staff attorneys—
20 experienced full-time litigators who performed the equivalent of senior associate-level document
21 analysis—were billed between \$525–\$720 per hour.

22 **H. Expert Opinion Confirms the Reasonableness of the Fee Request and** 23 **Timekeeping**

24 To further support the reasonableness of the requested attorneys’ fee and expense award,
25 Co-Lead Plaintiffs retained legal fee expert Stephen J. Herman to evaluate whether the legal work
26 performed by Lead Counsel was reasonably necessary in the context of this complex litigation and
27 whether the billing records reflect sound professional judgment. Mr. Herman brings more than 30
28 years of experience evaluating time and expense submissions in high-stakes litigation and has

1 served in leadership roles in some of the most consequential cases in recent decades, including the
2 Deepwater Horizon and tobacco litigation.

3 Mr. Herman concludes unequivocally that the time and effort invested by Lead Counsel in
4 this action are what he “would have expected to see in connection with the investigation and
5 prosecution of a civil action of this nature” and that the billing records “reflect sound billing
6 judgment.” *See* Declaration of Stephen J. Herman in Support of Co-Lead Plaintiffs’ Motion for
7 Final Approval of Settlement and Motion for an Award of Attorneys’ Fees and Expenses (“Herman
8 Decl.”) ¶¶18, 20, Coughlin Decl., Ex. E. His opinion reinforces that the work performed here was
9 both necessary and properly documented.

10 Importantly, Mr. Herman highlights that the fees are being paid primarily, if not
11 exclusively, from insurance proceeds and do not in any way reduce the monetary or injunctive
12 benefits provided to Alphabet or its shareholders. As he explains, this structure eliminates any
13 risk of the fee diminishing the value of the Settlement to the Company or its investors. In Mr.
14 Herman’s words: “It is significant to note that the attorneys’ fees are being paid primarily, if not
15 exclusively, out of available insurance proceeds, and do not in any way affect or diminish the
16 injunctive or monetary benefits inuring to the individual shareholders or to the company as a
17 whole.” *Id.* ¶22.

18 Mr. Herman also emphasizes the importance of taking an “ex ante” approach to evaluating
19 time and effort in complex litigation. Because it is often impossible to predict which research or
20 projects will ultimately yield concrete results, courts should not retroactively second-guess
21 whether a given task directly contributed to a particular reform: “If courts only reward common
22 benefit time that is traced, in retrospect, to direct and concretely perceived benefits, when the next
23 complex and coordinated action comes along, the court-appointed attorneys and/or other
24 volunteers will not be incentivized to undertake the more difficult or risky projects that are
25 necessary to the collective interests of all plaintiffs, and/or in the furtherance of judicial economy.”
26 *Id.* ¶44.

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1 Mr. Herman further notes that the investigative work undertaken by Plaintiffs’ counsel—
2 particularly their comprehensive review of materials from related antitrust litigation—was entirely
3 appropriate. He affirms that it is “standard and customary practice” for lawyers in complex
4 derivative matters to gather and analyze materials from parallel proceedings, including civil,
5 regulatory, and criminal actions. *Id.* ¶23. In his own experience in major coordinated actions,
6 including Deepwater Horizon, courts routinely considered such review work to be compensable.
7 *Id.* ¶¶24–26.

8 Recognizing that derivative litigation focuses on board oversight failures rather than direct
9 corporate misconduct, Mr. Herman underscores that understanding the facts underlying Alphabet’s
10 alleged antitrust violations was necessary to assess potential fiduciary breaches under Delaware
11 law. As he states: “While this derivative action was focused on the knowledge and inaction of the
12 Board of Directors, as distinct from the conduct of the company, it was necessary to understand
13 the factual predicates of alleged antitrust and other potentially unlawful activity.” *Id.* ¶28.

14 On the issue of billing judgment, Mr. Herman found that the time entries were free of red
15 flags, such as block billing or vague entries, and that even the more general time narratives by staff
16 attorneys were acceptable in the context of complex common benefit work. *Id.* ¶¶49, 55. He
17 further observes that because Scott+Scott “was essentially the only firm conducting the litigation,”
18 this eliminates concerns about duplicative efforts. *Id.* ¶53. Mr. Herman also emphasized that firms
19 like Scott+Scott, which work on a contingency basis, have no incentive to inflate hours because
20 their compensation is tied to case success. He cited established Ninth Circuit precedent cautioning
21 courts not to second-guess firms’ internal staffing decisions, reaffirming that: “It is the difficulty
22 and skill level of the work performed, and the result achieved—not whether it would have been
23 cheaper to delegate the work to other attorneys—that must drive the district court’s decision.” *Id.*
24 ¶54 (quoting *Human Rights Def. Ctr. v. Cnty. of Napa*, 2021 WL 1176640, at *14 (N.D. Cal. Mar.
25 28, 2021)).

26 Finally, Mr. Herman opines that the \$500 million spending commitment achieved in this
27 case is a reasonable proxy for assessing the monetary value of the Settlement. *Id.* ¶¶56–59. Based
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1 on that metric, the \$80 million fee request represents just 16% of the benefit conferred, well below
2 the 25% benchmark typically used in class actions in the Ninth Circuit. He further notes that this
3 calculation likely understates the value of the non-monetary governance reforms, which
4 themselves are of lasting and substantial benefit to shareholders. *Id.* ¶60.

5 **IV. THE PROPOSED SERVICE AWARDS ARE REASONABLE**

6 Courts in the Ninth Circuit have consistently recognized that reasonable incentive awards
7 to representative plaintiffs are appropriate to compensate them for the time, effort, and risks
8 undertaken on behalf of the class or, as here, the corporation. Such awards encourage institutional
9 investors and other shareholders to step forward and shoulder the responsibility of monitoring
10 complex derivative litigation, which serves the broader public policy of promoting corporate
11 accountability. *See Mego Fin. Corp. Sec. Litig.*, 213 F.3d 454, 463 (9th Cir. 2000); *Staton v.*
12 *Boeing Co.*, 327 F.3d 938, 977 (9th Cir. 2003); *Razilov v. Nationwide Mut. Ins. Co.*, 2006 WL
13 3312024, at *2 (D. Or. Nov. 13, 2006) (noting that courts may consider factors including the risks
14 undertaken, burdens encountered, time and effort expended, duration of litigation, and whether the
15 plaintiff obtained any personal benefit from the suit).

16 Here, Plaintiffs have each devoted significant time and attention to the oversight of this
17 Action. Representatives from both funds remained actively involved throughout the nearly five-
18 year duration of the case—reviewing pleadings and filings, evaluating strategic decisions,
19 approving proposed settlement frameworks, and participating in regular updates with counsel
20 regarding case progress and settlement negotiations. Their ongoing engagement and diligence
21 reflect the kind of fiduciary stewardship derivative litigation is designed to vindicate.

22 Given the duration and complexity of this litigation—spanning multiple years, novel
23 governance reforms, and one of the largest spending commitments in the history of derivative
24 litigation—an incentive award of \$50,000 for each fund is reasonable and warranted. This amount
25 is justified by the magnitude of the case, the significance of the result achieved, and the exemplary
26 manner in which the Plaintiffs fulfilled their representative responsibilities. Courts have approved
27 awards at this level in similarly complex derivative and class actions involving prolonged litigation
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1 and substantial governance results. *See, e.g., In re Activision Blizzard, Inc. S'holder Litig.*, Consol.
2 C.A. No. 8885-VCL (Del. Ch. May 20, 2015); *In re Dell Techs. Inc. Class V S'holders Litig.*,
3 Consol. C.A. No. 2018-0816-JTL (Del. Ch. Aug. 24, 2023).

4 Importantly, the proposed awards do not impose any additional cost on Alphabet or its
5 insurers. The awards would be paid out of the attorneys' fee portion of the Settlement, and thus
6 do not affect the Company's financial obligations or reduce the value of the governance reforms
7 secured. Nor do they raise any concern of undue influence or improper incentive. Service awards
8 are permissible so long as they are not conditioned on support of the settlement or agreed to in
9 advance of the litigation. *See In re Lithium Ion Batteries Antitrust Litig.*, 853 F. App'x 56, 58 (9th
10 Cir. 2021). That is the case here—no such agreement was made prior to litigation, and both
11 Plaintiffs supported the action throughout based on their independent judgment and fiduciary
12 obligations.

13 Accordingly, Plaintiffs respectfully request that the Court approve the requested \$50,000
14 incentive awards as fair and reasonable recognition of the time, diligence, and leadership they
15 demonstrated on behalf of Alphabet and its shareholders.

16 **V. CONCLUSION**

17 The outcome achieved in this case is both historic and extraordinary. It was not the product
18 of regulatory mandate or government enforcement. Rather, it was secured exclusively through the
19 initiative and sustained efforts of Plaintiffs and their counsel—who, over nearly five years, built a
20 comprehensive evidentiary record, crafted novel governance reforms, and engaged in complex,
21 high-stakes negotiations with one of the most sophisticated and powerful companies in the world.
22 These negotiations were conducted at arm's-length and under the supervision of an experienced
23 former federal judge. The Settlement's \$500 million funding commitment—unprecedented in any
24 shareholder derivative action—ensures Alphabet's long-term implementation of sweeping
25 structural reforms, including board-level oversight through the Risk and Compliance Committee
26 and a Company-wide compliance realignment through RegReady.

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1 Against that backdrop, the requested \$80 million fee and expense award—representing just
2 16% of the \$500 million governance funding commitment—is both proportionate and reasonable.
3 It reflects the extraordinary complexity of the litigation, the years of intensive effort undertaken
4 without any guarantee of recovery, and the historic nature of the reforms secured for the Company
5 and its shareholders. Accordingly, Plaintiffs respectfully request that the Court grant final
6 approval of: (1) the Settlement in its entirety; (2) the requested \$80 million award of attorneys’
7 fees and expenses; and (3) service awards of \$50,000 each to the Plaintiffs.

8 DATED: August 15, 2025

Respectfully submitted,
SCOTT+SCOTT ATTORNEYS AT LAW LLP

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CERTIFICATE OF SERVICE

I hereby certify that on August 15, 2025, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the e-mail addresses denoted on the Electronic Mail Notice List. All parties not so registered will be served via e-mail or U.S. Mail.

Executed on August 15, 2025, at New York, New York.

s/ Jing-Li Yu
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