

1 UNITED STATES DISTRICT COURT
2 NORTHERN DISTRICT OF CALIFORNIA
3 SAN FRANCISCO DIVISION
4

5 RICHARD R. WESTON, Individually and on
6 Behalf of All Others Similarly Situated,

7 Plaintiff,

8 vs.

9 DOCUSIGN, INC., DANIEL D. SPRINGER,
10 MICHAEL J. SHERIDAN, CYNTHIA
11 GAYLOR, and LOREN ALHADEFF,

12 Defendants.

Case No. 3:22-cv-00824-VC-SK

**DECLARATION OF ADAM D.
WALTER REGARDING MAILING OF
NOTICES, PUBLICATION OF
SUMMARY NOTICE, AND REPORT ON
REQUESTS FOR EXCLUSION**

13 I, Adam D. Walter, declare as follows:

14 1. I am a Director at A.B. Data, Ltd.'s Class Action Administration Company
15 ("A.B. Data"), whose Corporate Office is located in Milwaukee, Wisconsin. Pursuant to the
16 Court's Order Approving Notice of Pendency of Class Action (ECF No. 174), dated August 19,
17 2024 (the "Notice Order"), A.B. Data was authorized to act as the Administrator in the above-
18 captioned certified class action (the "Action"). I have personal knowledge of the facts set forth
19 herein and, if called as a witness, could and would testify competently thereto.¹

20 **DISSEMINATION OF THE POSTCARD NOTICE AND LONG-FORM NOTICE**

21 2. Pursuant to the Notice Order, and as explained below, A.B. Data mailed the
22 Postcard Notice to all potential members of the certified Class ("Class Members") who could be
23 identified with reasonable effort. A copy of the Postcard Notice is attached hereto as Exhibit A.
24 A.B. Data also, among other things, emailed the long-form Notice of Pendency of Class Action
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27 ¹ Unless otherwise noted, all capitalized words that are not defined herein have the same meanings
28 as set forth in the Notice Order.

1 (“Notice”) to those potential Class Members for whom email addresses were provided and to
2 banks, brokers, and nominees. A copy of the long-form Notice is attached hereto as Exhibit B.

3 3. To effectuate notice, on September 3, 2024, A.B. Data received a data file from
4 Class Counsel, which had been provided by Fenwick & West LLP, counsel for DocuSign, Inc.,
5 (“DocuSign”), containing the names and addresses (and some emails) of 80 shareholders who
6 purchased the publicly traded common stock of DocuSign during the period from June 4, 2020
7 through June 9, 2022 (the “Class Period”). On September 17, 2024, A.B. Data caused Postcard
8 Notices to be sent by First-Class Mail to the 80 shareholders identified in the data file. A.B. Data
9 also emailed the Notice to the 10 shareholders for whom we had received email addresses.

10 4. As in most class actions of this nature, the large majority of Class Members are
11 expected to be beneficial purchasers whose securities are held in “street name” – *i.e.*, the securities
12 are purchased by brokerage firms, banks, institutions, and other third-party nominees in the name
13 of the respective nominees, on behalf of the beneficial purchasers. A.B. Data maintains a
14 proprietary database with the names and addresses of the largest and most common banks, brokers,
15 and other nominees (the “Record Holder Mailing Database”). At the time of the initial mailing,
16 the Record Holder Mailing Database contained 4,934 mailing records. On September 17, 2024,
17 A.B. Data caused copies of the Notice to be sent by First-Class Mail to the 4,934 mailing records
18 contained in the Record Holder Mailing Database.

19 5. Additionally, A.B. Data maintains the email addresses of the most responsive
20 banks, brokers, and other nominees included in the Record Holder Mailing Database, which
21 currently number 424. On September 17, 2024, A.B. Data sent an email with a copy of the Notice
22 to these nominees. The email also provided the instructions detailed in paragraph 7 below, and
23 DocuSign common stock’s ticker symbol, CUSIP, and ISIN number to assist the nominees with
24 their search for beneficial purchasers.

25 6. A.B. Data also provided a copy of the Notice to the Depository Trust Company
26 (“DTC”) for posting on its Legal Notice System (“LENS”). The LENS may be accessed by any
27 nominee or investor that participates in the DTC’s security settlement system. The Notice was
28 posted on the DTC’s LENS on September 17, 2024.

1 7. Nominees that purchased DocuSign publicly traded common stock during the Class
2 Period for the beneficial interest of persons or entities other than themselves were instructed to
3 either: (i) within seven (7) calendar days of receipt of the Notice, request from the Administrator
4 sufficient copies of the Postcard Notice to mail to all such beneficial owners and within seven (7)
5 calendar days of receipt of those Postcard Notices, mail them to all such beneficial owners; or (ii)
6 within seven (7) calendar days of receipt of the Notice, provide a list of the names and addresses
7 (and email addresses if available) of all such beneficial owners to the Administrator at *DocuSign*
8 *Securities Litigation*, c/o A.B. Data, Ltd., P.O. Box 173081, Milwaukee, WI 53217.

9 8. As of December 17, 2024, A.B. Data has received an additional 144,372 names and
10 addresses of potential Class Members from individuals or brokerage firms, banks, institutions, and
11 other nominees. A.B. Data has also received requests from brokers and other nominee holders for
12 373,168 Postcard Notices to be forwarded by the nominees to their customers. All such requests
13 have been, and will continue to be, complied with and addressed in a
14 timely manner.

15 9. In addition, A.B. Data has remailed 277 Postcard Notices to persons whose original
16 mailings were returned by the U.S. Postal Service (“USPS”) and for whom updated addresses were
17 obtained through TransUnion.

18 10. As of December 17, 2024, a total of 522,831 Notices and Postcard Notices have
19 been mailed to potential Class Members and their nominees.

20 **PUBLICATION OF THE SUMMARY NOTICE**

21 11. In accordance with Paragraph 7 of the Notice Order, A.B. Data caused the
22 Summary Notice of Pendency of Class Action (the “Summary Notice”) to be published in *The*
23 *Wall Street Journal* and to be transmitted across the internet via *PR Newswire* on October 1, 2024.
24 Copies of the proofs of publication and transmission are attached hereto as Exhibits C and D,
25 respectively.

26 **TELEPHONE HELPLINE**

27 12. On September 17, 2024, A.B. Data established a case-specific, toll-free telephone
28 helpline, (888) 208-1235, with an interactive voice response system and live operators to assist

1 potential Class Members with questions about the Action. The automated attendant answers the
2 calls and presents callers with a series of choices to respond to basic questions. Callers requiring
3 further help have the option to be transferred to an operator during business hours.

4 **WEBSITE**

5 13. In accordance with Paragraph 6 of the Notice Order, A.B. Data established a
6 website for this Action, www.DocuSignSecuritiesLitigation.com. The website includes basic
7 information about the case, including the Class definition and the exclusion deadline. In addition,
8 copies of the Notice, Postcard Notice, and other documents related to the Action are posted on the
9 website and are available for downloading. The website became operational beginning on
10 September 17, 2024, and is accessible 24 hours a day, 7 days a week. A.B. Data will continue
11 maintaining the website and toll-free telephone number until directed otherwise by Class Counsel.

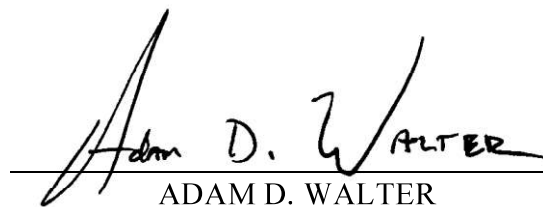
12 **REPORT ON REQUESTS FOR EXCLUSION**

13 14. The notices informed potential Class Members that requests for exclusion from the
14 Class were to be mailed to *DocuSign Securities Litigation*, c/o A.B. Data, Ltd., P.O. Box 173001,
15 Milwaukee, WI 53217, postmarked no later than November 18, 2024.

16 15. A.B. Data has been monitoring all mail delivered to the post office box. As of the
17 date of this Declaration, A.B. Data has received 25 requests for exclusion. Redacted copies of the
18 requests for exclusion are set forth in Exhibit E attached hereto.

19 I declare under penalty of perjury under the laws of the United States of America that the
20 foregoing is true and correct.

21 Executed this 17th day of December 2024 at Palm Beach Gardens, Florida.

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ADAM D. WALTER