

<b>UNITED STATES DISTRICT COURT NORTHERN DISTRICT OF CALIFORNIA</b>
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MARK NATHANSON, Individually and  
On Behalf of All Others Similarly  
Situating,

Plaintiff,

v.

POLYCOM, INC., ANDREW M. MILLER,  
MICHAEL R. KOUREY, and ERIC F.  
BROWN,

Defendants.

**No. 13-3476 YGR**

**CLASS ACTION**

**STIPULATION AND SETTLEMENT AGREEMENT**

This Stipulation and Settlement Agreement dated January 8, 2016 (“Stipulation”) is submitted pursuant to Rule 23 of the Federal Rules of Civil Procedure and Rule 408 of the Federal Rules of Evidence. Subject to the Court’s approval, this Stipulation is entered into between and among Lead Plaintiff Mark Nathanson (“Nathanson” or “Lead Plaintiff”), individually and on behalf of each member of the proposed Settlement Class (defined below), and Defendants Polycom, Inc., (“Polycom”), Andrew M. Miller (“Miller”), Michael R. Kourey (“Kourey”), and Eric F. Brown (“Brown”), collectively “Defendants,” by and through their respective counsel, in the above-captioned action (“Action”).

**I. THE LITIGATION**

On July 26, 2013, plaintiff Sean Avery Neal filed a Class Action Complaint for Violations of the Federal Securities Laws against Polycom, Miller, Brown, and Sayed M. Darwish (“Darwish”), asserting claims under Sections 10(b), 14(a) and 20(a) of the Securities

and Exchange Act of 1934 (the “Exchange Act”), and Rules 10b-5 and 14a-9 promulgated thereunder, alleging that Polycom, Miller, Brown, and Darwish made, knowingly or recklessly, materially false and misleading misstatements and omissions concerning Defendant Miller’s compensation and expense submissions. Defendants Polycom, Miller, Brown, and Darwish expressly denied and continue to deny these allegations.

On October 1, 2013, Mark Nathanson (“Nathanson” or “Lead Plaintiff”) moved under the Private Securities Litigation Reform Act of 1995 (“PSLRA”) for appointment as lead plaintiff and for approval of his selection of lead counsel. On December 13, 2013, the Court appointed Nathanson as Lead Plaintiff on behalf of all persons who purchased or otherwise acquired securities of Polycom between July 24, 2012 and July 23, 2013, and approved Pomerantz LLP as Lead Counsel and Glancy Binkow & Goldberg LLP as Liaison Counsel (“Lead Counsel”).

On February 24, 2014, Lead Plaintiff filed an Amended Complaint for Violations of the Federal Securities Laws against defendants Polycom, Miller, Kourey, and Brown, and no longer naming Darwish as a defendant (the “First Amended Complaint”), asserting claims under §§ 10(b) and 20(a) of the Exchange Act, and Rule 10b-5 promulgated thereunder, over the period of January 20, 2011 to July 23, 2013, both dates inclusive.

On April 25, 2014, Defendants moved to dismiss the First Amended Complaint. On April 3, 2015, the Court entered an order granting in part and denying in part Defendants’ motions to dismiss the First Amended Complaint, and granting Lead Plaintiff leave to amend his complaint within thirty days.

On May 4, 2015, Lead Plaintiff filed his Second Amended Complaint for Violations of the Federal Securities Laws (the “Second Amended Complaint” or “Complaint”), asserting claims under §§ 10(b), 14(a), and 20(a) of the Exchange Act and Rules 10b-5, 14a-3 and 14a-9

promulgated thereunder. Defendants filed motions to dismiss the Second Amended Complaint, which Lead Plaintiff opposed.

## **II. CLAIMS OF LEAD PLAINTIFF AND BENEFITS OF SETTLEMENT**

Lead Plaintiff and Lead Counsel believe that the claims asserted in the Action have merit. However, Lead Plaintiff and Lead Counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action against the Defendants through trial and appeal. Based on his investigation, Lead Plaintiff is entering into this Settlement in view of, among other things, the cash benefits the Settlement will provide to the Settlement Class and in order to eliminate the uncertainties, burden, risk, and expense of further litigation. Lead Plaintiff and Lead Counsel are mindful of the inherent problems of proof of, and possible defenses to, the federal securities laws violations asserted in the Action, including, but not limited to, proof of Defendants' state of mind, causation, and damages. Lead Plaintiff and Lead Counsel are also mindful of the challenges of class certification in the wake of the Supreme Court's *Halliburton* decision and the costs, expenses, and challenges of conducting discovery. Based on the forgoing, Lead Plaintiff and Lead Counsel have concluded that the terms and conditions of this Stipulation confer substantial benefits upon the Settlement Class, are fair, reasonable and adequate to the Settlement Class, and that it is in the best interests of the Settlement Class to settle the claims raised in the Action pursuant to the terms and provisions of this Stipulation.

## **III. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

The Defendants have denied and continue to deny each and all claims, contentions, and allegations made in the Action. Defendants have expressly denied and continue to deny that they have violated the federal securities laws or any other laws, or have otherwise misled investors as alleged in the Action, or that they have liability as a result of any of the conduct, statements, acts or omissions alleged in the Action.



Nonetheless, Defendants have concluded that further conduct of the Action could be protracted, burdensome, expensive, and distracting. Defendants have also taken into account the uncertainty, risks, and costs inherent in any litigation, especially in complex cases such as this Action. They have, therefore, determined that it is desirable and beneficial to them that the Action be fully, finally, and forever resolved, discharged, and settled in the manner and upon the terms and conditions set forth in this Stipulation.

As set forth in Paragraph 45 below, and pursuant to the Federal Rules of Evidence, this Stipulation shall in no event be construed as or deemed to be evidence of an admission or concession by the Settling Defendants with respect to any claim of any fault or liability or wrongdoing or damage whatsoever.

#### **IV. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT**

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiff (for himself and all members of the Settlement Class), on the one hand, and the Defendants, on the other hand, by and through their respective counsel or attorneys of record that, subject to the approval of the Court, in consideration of the benefits flowing to the Settling Parties from the Settlement set forth herein, the Action and the Released Claims shall be finally and fully compromised, settled, and released, and the Action shall be dismissed with prejudice, as to all Settling Parties, upon and subject to these terms and conditions set forth in this Stipulation:

#### **DEFINITIONS**

1. In addition to the other defined terms herein, the following definitions shall apply in this Stipulation:

(a) “Authorized Claimant” means a Settlement Class Member who submits a timely and valid Proof of Claim form to the Settlement Administrator, in accordance with the

requirements established by the Court, that is approved for payment from the Settlement Fund.

(b) “Claimant” means a Settlement Class Member who submits a Proof of Claim to the Settlement Administrator seeking to share in the proceeds of the Settlement Fund.

(c) “Defendant Claims” means any and all claims, both known and Unknown Claims, alleged or which could have been alleged by the Defendants, or any of their current or former officers and directors, against the Lead Plaintiff, Lead Counsel, and any Settlement Class Member arising from or related to the matters and occurrences that are alleged in the Action, and the commencement and prosecution of the Action (except for claims to enforce the Settlement), including claims for violations of Rule 11 of the Federal Rules of Civil Procedure, or any other cost-shifting claim.

(d) “Defendants” means Polycom, Miller, Kourey and Brown.

(e) “Effective Date” means the date upon which the Settlement contemplated by this Stipulation shall become effective, as set forth in Paragraph 41 below.

(f) “Escrow Account” means the interest bearing escrow account established in a federally chartered bank designated by Lead Counsel to be controlled by such bank as the Escrow Agent for the benefit of the Settlement Class, and to which the Settlement Consideration shall be paid by check by AIG made out to the Polycom, Inc. Settlement Fund pursuant to Paragraph 7 below.

(g) “Escrow Agent” means Huntington National Bank.

(h) “Final” means an order or judgment as to which there is no pending appeal, stay, motion for reconsideration or motion to vacate or similar request for relief, and as to which the period of time for a party to seek any such appeal, stay, motion for reconsideration, or motion to vacate or similar request for relief has expired, or if any such appeal, stay, motion for

reconsideration, or motion to vacate or similar request has been filed, after such appeal, stay, motion for reconsideration, or motion to vacate or similar request has been denied and the order or judgment has been upheld in all material respects and is no longer subject to review.

(i) “Judgment” means the Judgment and Order of Final Approval to be entered by the Court following the settlement fairness hearing (“Settlement Hearing”) approving the Settlement, certifying the Settlement Class for settlement purposes only, approving the release of the Settled Claims, and dismissing the Settled Claims with prejudice and without costs to any party, in the form attached hereto as Exhibit E or in similar form adopted by the Court.

(j) “MOU” means the Memorandum of Understanding executed by the parties on December 16, 2015.

(k) “Net Settlement Fund” means the Settlement Fund, less all fees and expenses awarded by the Court to Lead Counsel (or any other counsel designated by Lead Counsel), any award to the Lead Plaintiff, any Taxes, and any notice and administration costs paid out of the Settlement Administration Account.

(l) “Notice” means the Notice of Proposed Settlement of Class Action, Motion for Attorneys’ Fees and Expenses, and Notice of Settlement Fairness Hearing, in all material respects in the form attached hereto as Exhibit B which is to be sent to members of the Settlement Class.

(m) “Plan of Allocation” means the plan for allocating the Net Settlement Fund, as set forth on pages 17-22 of Exhibit B, or such other plan of allocation as the Court may approve.

(n) “Preliminary Approval Order” means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court that will, for the limited purposes of this



Settlement, approve this Action to proceed as a class action, preliminarily approve the Settlement and direct notice to be provided to the Settlement Class.

(o) “Proof of Claim” means the Proof of Claim and Release Form in all material respects in the form attached hereto as Exhibit D.

(p) “Publication Notice” means the Summary Notice of Pendency and Proposed Settlement of Action and Settlement Hearing, substantially in the form attached as Exhibit C.

(q) “Recognized Claim” means the amount of an Authorized Claimant’s loss that is determined by the Settlement Administrator to be compensable under the Plan of Allocation.

(r) “Released Parties” means each and every one of the following: Polycom, Miller, Kourey and Brown; all entities currently or formerly owned, affiliated with or controlled by Polycom during the Settlement Class Period; its parents, subsidiaries, divisions, and joint ventures during the Settlement Class Period; all current or former Polycom directors, officers and employees, including those during the Settlement Class Period; and Defendants’ current or former agents, consultants, insurers, reinsurers, attorneys, consultants, accountants, auditors, successors, heirs, assigns, executors, personal representatives, and immediate families, or any trust of which Miller, Kourey, or Brown is or was the settler or which is or was for their benefit or the benefit of their family member(s).

(s) “Settled Claims” means the Settlement Class Claims and the Defendant Claims.

(t) “Settlement” means the settlement contemplated by this Stipulation.

(u) “Settlement Administrator” means the firm of Garden City Group, LLC

which shall administer the Settlement, including sending a mailed Notice to members of the Settlement Class in the form of Exhibit B hereto, arranging for publication of Notice in the form of Exhibit C hereto, processing claims, and performing such other administrative functions as are required under this Stipulation.

(v) “Settlement Administration Account” means an interest bearing account to be maintained by the Settlement Administrator for payment of the expenses of administering the Settlement.

(w) “Settlement Class” means, for purposes of this Settlement only, all persons or entities that purchased Polycom securities on the U.S. exchanges or by other means involving transactions in the United States during the Settlement Class Period. Excluded from the Settlement Class are Defendants, the former and current officers and directors of Polycom, who held such positions during the Settlement Class Period, and members of any of their immediate families and their legal representatives, heirs, successors or assigns, and any entity in which Defendants have, or have had, a controlling interest. Also excluded from the Settlement Class are any persons or entities who exclude themselves by filing a request for exclusion in accordance with the requirements set forth in the Notice.

(x) “Settlement Class Claims” means any and all claims, both known and Unknown Claims, demands, actions or causes of action, rights, liabilities, damages, losses, obligations, judgments, debts, suits, matters, and issues of any kind or nature whatsoever, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, matured or unmatured, discoverable or undiscoverable, liquidated or unliquidated, accrued or unaccrued, including those that are concealed or hidden, regardless of legal or equitable theory (including, without limitation, claims for negligence, gross negligence, recklessness, deliberate recklessness,



intentional wrongdoing, fraud, breach of fiduciary duty, breach of the duty of care and/or loyalty, violation of any federal or state statute, rule or regulation, violation of the common law, violation of administrative rule or regulation, tort, breach of contract, violation of international law or violation of the law of any foreign jurisdiction) alleged or which could have been alleged, by Lead Plaintiff or members of the Settlement Class in the Action and/or in any other litigation, action, or forum against the Defendants, or against any Defendant previously named in the Action, or against any other of the Released Parties, arising from, or based upon or related in any way, directly or indirectly, in whole or in part, to (1) both: (i) the allegations, transactions, facts, events, acts, occurrences, statements, representations, misrepresentations, omissions, or any other matter, thing, or cause whatsoever, or any series thereof, embraced, involved, set forth in, referred to in, or otherwise related, directly or indirectly, to the Action, and (ii) any purchase, sale or acquisition of, or decision to hold Polycom securities on the U.S. exchanges during the Settlement Class Period; and/or (2) Defendants' defense or settlement of the Action and/or Defendants' defense or settlement of the released claims (except for claims to enforce the Settlement). Settlement Class Claims do not include claims asserted by Polycom shareholders in derivative cases on behalf of Polycom.

(y) "Settlement Class Member" means a person or entity that is a member of the Settlement Class that does not exclude himself, herself or itself by filing a request for exclusion in accordance with the requirements set forth in the Notice.

(z) "Settlement Class Period" means the period of January 20, 2011 through July 23, 2013 (both dates inclusive).

(aa) "Settlement Consideration" means eight million U.S. dollars (USD\$8,000,000.00) to be paid or caused to be paid into the Escrow Account by check by AIG

on behalf of Defendants.

(bb) “Settlement Fund” means the Settlement Consideration plus any and all interest accrued thereon.

(cc) “Settlement Fund Distribution Order” means the order approving the Settlement Administrator’s administrative determinations concerning the acceptance and rejection of the claims submitted herein; approving of any fees and expenses not previously applied for, including the fees and expenses of the Settlement Administrator; and directing distribution of the Net Settlement Fund to the Authorized Claimants.

(dd) “Settling Defendants” means Polycom, Miller, Kourey and Brown.

(ee) “Settling Parties” means Lead Plaintiff, on behalf of himself and the Settlement Class Members, and the Settling Defendants.

(ff) “Taxes” means: (i) all federal, state, and/or local taxes of any kind on any income earned by the Settlement Fund; and (ii) the reasonable and necessary costs and expenses incurred in connection with determining the amount of, and paying, any taxes owed by the Net Settlement Fund (including, without limitation, the reasonable and necessary costs and expenses of tax attorneys and accountants).

(gg) “Unknown Claims” means (i) any and all Settlement Class Claims that Lead Plaintiff or any member of the Settlement Class does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Parties, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement with and release of the Released Parties, or might have affected his or her or its decision not to object to this Settlement or not exclude himself, herself or itself from the Settlement Class; and (ii) any and all Defendant Claims that any Defendant does not know or suspect to exist in his, her, or its

favor, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. Unknown Claims include, without limitation, the Settlement Class Claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to the Settled Claims, the Settling Parties stipulate and agree that upon the Effective Date, the Lead Plaintiff and Defendants shall expressly waive, and each Settlement Class Member shall be deemed to have waived, and by operation of the Judgment shall have expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States or principle of common law, that is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

**A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

It is understood that the Settling Parties, or any of them, may hereafter discover facts in addition to or different from those that he, she or it now knows or believes to be true with respect to the subject matter of the Settled Claims (including Unknown Claims), but the Settling Parties shall expressly fully, finally and forever discharge, settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of law and of the Judgment shall have, expressly fully, finally and forever discharged, settled and released any and all Settlement Class Claims against the Released Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, that now exist or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, grossly negligent, reckless, deliberately reckless or intentional, with or without malice, or a breach of any duty, law or rule,



without regard to the subsequent discovery or existence of such different or additional facts. The Settling Parties acknowledge, and Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Settlement Class Claims and Defendant Claims was separately bargained for and was a key element of the Settlement.

#### **CAFA NOTICE**

2. Pursuant to the Class Action Fairness Act (“CAFA”), no later than ten (10) calendar days after the Stipulation is filed with the Court, Defendants shall serve proper notice of the Settlement upon the United States Attorney General and each State Attorney General. Simultaneously, Defendants shall provide a copy of such notice as well as proof of service of such notice to counsel for Lead Plaintiff.

#### **CLASS CERTIFICATION**

3. For the sole purpose of the Settlement, Defendants stipulate, agree, and consent to: (i) certification of the Action as a class action pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure; (b) appointment of Lead Plaintiff as class representative; and (c) appointment of Lead Counsel as class counsel pursuant to Rule 23(g) of the Federal Rules of Civil Procedure. Following execution of this Stipulation, Lead Plaintiff, with the consent of Settling Defendants, shall apply to the Court for entry of the Preliminary Approval Order in the form attached as Exhibit A hereto, which will certify the Action to proceed as a class action for settlement purposes only. Settling Defendants shall have the right to withdraw from the Stipulation (specifically including the provisions in this Paragraph regarding class certification and appointment of class representatives and class counsel) in the event that the Settlement does not become Final, in which case and at which point the parties would revert to their positions in

the Action immediately preceding their execution of the MOU, as if the MOU, this Stipulation, and the Settlement had never occurred.

**RELEASE OF CLAIMS**

4. The obligations incurred pursuant to this Stipulation shall be in full and final disposition of the Action, and shall fully and finally release any and all Settled Claims (including Unknown Claims) as and against all Released Parties.

5. Upon the Effective Date of this Settlement, Lead Plaintiff and Settlement Class Members (whether or not they submit a Proof of Claim or share in the Settlement Fund), on behalf themselves and their heirs, executors, beneficiaries, administrators, successors, and assigns, and any person(s) (now or in the future) through or on behalf of any of them directly or indirectly, shall be deemed by this Settlement to, and shall, release, waive, dismiss, and forever discharge the Settlement Class Claims, and shall be deemed by this Settlement to, shall be forever barred, enjoined, and restrained from commencing, instituting, asserting, maintaining, enforcing, prosecuting or otherwise pursuing, each and every one of the Settlement Class Claims (including Unknown Claims) against each and all of the Released Parties, and shall have covenanted not to sue any Released Party with respect to any Settlement Class Claim in any other action or any proceeding, in any state, federal or foreign court of law or equity, arbitration tribunal, administrative forum or other forum of any kind, except to enforce the releases and other terms and conditions contained in this Stipulation or the Judgment entered pursuant thereto. It is an important element to the Settling Defendants' participation in this Settlement that the Released Parties obtain the fullest possible release from liability to any Lead Plaintiff or Settlement Class Member relating to the Settlement Class Claims, and it is the intention of the Settling Parties that any liability of the Released Parties relating to the Settlement Class Claims

be eliminated.

6. Upon the Effective Date of this Settlement, Defendants, on behalf of themselves and their heirs, executors, administrators and assigns, and any person(s) they represent, as well as any of their current and former officers and Directors, shall be deemed by this Settlement to, and shall release, waive, dismiss, and forever discharge the Defendant Claims, and shall be deemed by this Settlement to, and shall be forever enjoined from prosecuting each and every one of the Defendant Claims. It is likewise an important element to Lead Plaintiff's and Lead Counsel's participation in this Settlement that they, the Settlement Class members, and their attorneys, agents, experts, and investigators obtain the fullest possible release from liability to any Defendant relating to the Defendant Claims, and it is the intention of the Settling Parties that any such liability relating to the Defendant Claims be eliminated.

#### **THE SETTLEMENT CONSIDERATION**

7. In full and complete settlement of the Settlement Class Claims, within fifteen (15) business days after the Court enters the Preliminary Approval Order, AIG shall pay by check, made out to Polycom, Inc. Settlement Fund, the Settlement Consideration to the Escrow Account. The payment described herein is the only payment to be made by or on behalf of Defendants in connection with the Settlement.

8. The Settlement Fund shall be used to pay all fees and expenses awarded by the Court to Lead Counsel for distribution by Lead Counsel in its discretion among itself and other plaintiffs' counsel involved in the Action, any incentive award to the Lead Plaintiff, any Taxes, and any notice and administration costs. The remaining balance shall be the Net Settlement Fund and shall be distributed to Authorized Claimants as provided herein in Paragraphs 21-30.

9. The obligations incurred pursuant to this Stipulation shall be in full and final



disposition and settlement of all Settlement Class Claims. All payments made to Authorized Claimants pursuant to the Plan of Allocation as approved by the Court, the fees and expenses awarded by the Court to Lead Counsel for distribution by Lead Counsel in its discretion among itself and other plaintiffs' counsel involved in the Action, and any award to Lead Plaintiff as awarded by the Court, and all administrative and other approved expenses of the Settlement, including Taxes, shall be paid from the Settlement Fund. The Settlement Consideration is the lone monetary responsibility of the Settling Defendants under the Settlement, and members of the Settlement Class who do not timely seek to exclude themselves from the Settlement Class shall look solely to the Net Settlement Fund for satisfaction of any and all Settled Claims. The Settlement Fund shall indemnify and hold all Released Parties harmless for any costs of administration of the Settlement and the Settlement Fund of any kind whatsoever (including, without limitation, costs associated with any such indemnification).

10. The Settlement Fund shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the Settlement Fund is distributed or returned to the Settling Defendants pursuant to this Stipulation and/or further order of the Court. Until such time as the Settlement and Judgment become Final, the Settlement Fund may only be invested in United States Treasury Bills with a maturity of 90 days or less in an account held at a nationally recognized financial institution.

#### **USE AND ADMINISTRATION OF THE ESCROW ACCOUNT**

11. The Escrow Account will be a "Qualified Settlement Fund" within the meaning of Treasury Regulation § 1.468B-1. The Escrow Agent shall be solely responsible for ensuring that the Escrow Account complies with the requirements and regulations governing Qualified Settlement Funds, for filing any tax returns for the Settlement Fund, and for paying all Taxes

owed with respect to the Settlement Fund.

12. The Escrow Agent will bear all responsibility and liability for managing the Settlement Fund for the benefit of the Settlement Class, and cannot assign or delegate its responsibilities without approval of the Settling Parties. Statements of account will be provided to the Settling Parties on a monthly basis until the Judgment becomes Final.

13. All interest on the Settlement Fund will accrue for the benefit of the Settlement Class, so long as the Settlement becomes Final, until distribution of the Net Settlement Fund is made to the Settlement Class after the Judgment becomes Final, and none of the Released Parties shall have any supervisory authority or responsibility with respect to the Escrow Account.

14. After the Judgment becomes Final, all costs and Taxes shall be paid out of the Escrow Account, and neither the Settling Defendants nor any of the Released Parties shall have any supervisory authority or responsibility with respect to such payments. Any remaining reasonable and necessary costs of administration, notice to the Settlement Class, and Taxes shall be paid out of the Settlement Administration and Escrow Accounts without further order of the Court. Under no circumstances shall Lead Plaintiff, Lead Counsel, or Defendants have any responsibility for such costs.

15. In the event the Settlement and Judgment do not become Final or the Settlement is terminated as provided herein, within ten (10) business days of entry of the order rendering the Settlement and Judgment non-Final or notice of the Settlement being terminated, all monies then held in the Escrow Account, including interest earned but less any costs or expenses properly incurred as set forth herein, shall be returned to the Settling Defendants per their instructions. Lead Plaintiff, the Settlement Class and Lead Counsel shall have no responsibility for the return of such monies. Once the Settlement becomes Final, no monies shall revert to the Settling

Defendants.

**USE AND ADMINISTRATION OF SETTLEMENT ADMINISTRATION ACCOUNT**

16. Upon deposit in the Escrow Account of the Settlement Consideration, the Escrow Agent may transfer two hundred fifty thousand U.S. dollars (USD\$250,000.00) from the Escrow Account to the Settlement Administration Account in order to pay reasonable and necessary notice and administration costs. No other disbursements from the Escrow Account will occur until the Judgment becomes Final absent agreement of the Settling Parties and approval from the Court.

17. After the Judgment becomes Final, any remaining monies in the Settlement Administration Account shall be transferred back to the Escrow Account. In the event the Settlement and Judgment do not become Final or the Settlement is terminated as provided herein, within ten (10) business days of entry of the order rendering the Settlement and Judgment non-Final or notice of the Settlement being terminated, all monies then held in the Settlement Administration Account, including interest earned, shall be returned to the Settling Defendants per their instructions except for any monies paid for administration costs, including notice costs and Taxes. Lead Plaintiff, the Settlement Class and Lead Counsel shall have no responsibility for the return of such monies. Once the Settlement becomes Final, no monies shall revert to the Settling Defendants.

18. Without prior approval from the Court, the Settlement Administrator may pay from the Settlement Administration Account the reasonable and necessary costs and expenses associated with administering the Settlement, including without limitation identifying and notifying members of the Settlement Class.



### **PLAN OF ALLOCATION**

19. The Settlement Administrator shall administer the Settlement subject to the jurisdiction of the Court and pursuant to this Stipulation and the Plan of Allocation. The Lead Plaintiff and Lead Counsel shall be solely responsible for formulation of the Plan of Allocation.

20. The Plan of Allocation proposed in the Notice, as set forth on pp. 17-22 of Exhibit B hereto, is not a necessary term of this Stipulation or the Settlement, and any change, modification, or alteration to the Plan of Allocation by the Court shall not be grounds for termination of the Settlement. The Plan of Allocation is to be considered by the Court separately from its determination of the fairness, reasonableness, and adequacy of the Settlement as set forth in the Stipulation.

### **ADMINISTRATION OF THE SETTLEMENT**

21. Any Settlement Class Member who does not submit a timely and valid Proof of Claim will not be entitled to receive any of the proceeds from the Net Settlement Fund, but will otherwise be bound by all of the terms in this Stipulation and the Settlement, including the terms of the Judgment to be entered in the Action and the releases provided for herein, and will be barred from bringing any action against the Released Parties concerning the Settlement Class Claims.

22. Except for the obligation to cooperate in the production of reasonably available information with respect to the identification of members of the Settlement Class from Polycom's shareholder transfer records, in no event shall the Settling Defendants, or any of the Released Parties have any responsibility for the administration of the Settlement, and neither the Settling Defendants, nor any of the Released Parties shall have any obligation or liability to the Lead Plaintiff, Lead Counsel, or the Settlement Class in connection with such administration.

23. For purposes of determining the extent, if any, to which a Settlement Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions (subject to Court order) shall apply:

(a) Each Settlement Class Member shall be required to submit a valid Proof of Claim, supported by such documents as are designated therein, including proof of the transactions claimed and the losses incurred thereon, or such other documents or proof as the Settlement Administrator, in its discretion, may deem acceptable.

(b) All Proofs of Claim must be submitted by the date specified in the Notice. Any Settlement Class Member who fails to submit a Proof of Claim by such date shall be forever barred from receiving any payment pursuant to this Stipulation, but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement including the terms of the Judgment to be entered in the Action and the releases provided for herein, and will be barred from bringing any action against the Released Parties concerning the Settlement Class Claims. Provided that it is received before the motion for the Settlement Fund Distribution Order is filed, a Proof of Claim shall be deemed to have been submitted when posted, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions provided in the Notice. In all other cases, the Proof of Claim shall be deemed to have been submitted when actually received by the Settlement Administrator.

(c) Each Proof of Claim shall be submitted to and reviewed by the Settlement Administrator, who shall determine in accordance with this Stipulation the extent, if any, to which each Claimant is an Authorized Claimant.

(d) The administrative determinations of the Settlement Administrator accepting or rejecting claims shall be presented to the Court on notice to the Parties, for approval

by the Court in the Settlement Fund Distribution Order.

24. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's claim, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity of the amount of the Claimant's claim. No discovery shall be allowed on the merits of the Action or Settlement in conjunction with the processing of the Proofs of Claim.

25. Payment pursuant to this Stipulation shall be deemed final and conclusive against all Settlement Class Members. All Settlement Class Members whose claims are not approved by the Court shall be barred from participating in the distribution from the Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment to be entered in this Action and the releases provided for herein, and will be barred from bringing any action against the Released Parties concerning the Settlement Class Claims.

26. All proceedings with respect to the administration, processing, and determination of claims and all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction of this Court.

#### **DISTRIBUTION OF THE SETTLEMENT**

27. The Settlement Administrator shall determine and allocate to each Authorized Claimant that Authorized Claimant's proportionate share of the Settlement Fund based on each Authorized Claimant's Recognized Claim compared to the total Recognized Claims of all Authorized Claimants. The Settling Defendants and the Released Parties shall have no involvement in reviewing, challenging, or approving the Proofs of Claim or in distributing the



Net Settlement Fund.

28. After the Effective Date, Lead Counsel shall apply to the Court, on notice to the Parties, for the Settlement Fund Distribution Order.

29. The Settlement Fund shall be distributed to the Authorized Claimants, pursuant to the Settlement Fund Distribution Order, only after the Effective Date and after:

- (a) All Claims have been processed;
- (b) All matters with respect to attorneys' fees, costs, and disbursements have been resolved by the Court, and such resolution by the Court is Final; and
- (c) All costs of administration have been paid.

30. The Settlement Administrator will use its best efforts to administer and distribute the Net Settlement Fund to the extent that it is equitably and economically feasible. If there is any balance remaining in the Net Settlement Fund after the initial distribution of the Net Settlement Fund, such remaining balance shall then be donated to an appropriate non-profit organization selected by Lead Counsel, in which Lead Counsel shall not have any financial interest or other affiliation.

#### **CONFIRMATORY DISCOVERY**

31. Polycom agrees to reasonable cooperation with Lead Counsel to the extent necessary to permit Lead Counsel to conduct additional due diligence and confirmatory discovery with respect to the factual and legal issues in the Action, the Settlement, and the fairness of its terms as set forth in the Stipulation.

**ATTORNEYS' FEES AND EXPENSES**

32. Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Consideration, as well as reimbursement of expenses not to exceed two hundred thousand U.S. dollars (USD \$200,000.00).

33. Upon Court approval of an award of attorneys' fees and expenses, such award (the "Fee and Expense Award") shall be paid to Lead Counsel, for distribution by Lead Counsel in its discretion among itself and other plaintiffs' counsel that were involved in the Action, solely from the Settlement Fund. Such award shall be paid immediately after entry of (a) the Court's order granting the Fee and Expense Award, and (b) the Judgment.

34. If the Effective Date does not occur or if this Stipulation is terminated, then any Fee and Expense Award is no longer payable. In the event that any portion of the Fee and Expense Award has already been paid from the Settlement Fund, Lead Counsel and all other plaintiffs' counsel to whom Lead Counsel has distributed payments shall have the joint and several obligation to, and shall within ten (10) business days from the event which precludes the Effective Date from occurring or the termination of the Stipulation, refund to the Settlement Fund the Fee and Expense Award paid to Lead Counsel and, if applicable, distributed to other plaintiffs' counsel, and in addition shall pay into the Settlement Fund interest on the amount refunded at the average rate earned on the Settlement Fund from the time of payment of the Fee and Expense Award until the date of refund. Lead Counsel, as a condition of receiving such Fee and Expense Award, agrees that they are subject to the jurisdiction of the Court for purposes of enforcing the provisions of this paragraph and for paragraph 35 below.

35. If the Fee and Expense Award is reduced or reversed on appeal, Lead Counsel and all other plaintiffs' counsel to whom Lead Counsel has distributed payments shall have the

joint and several obligation to, and shall within ten (10) business days from the date of a Final order by the Court of Appeals or the Supreme Court directing such reduction or reversal, make such refunds as are required by such Final order, and such funds shall be distributed by the Escrow Agent to the Settlement Class in the manner directed in the Final order.

36. The procedure for and the allowance or disallowance by the Court of any application by Lead Counsel for attorneys' fees and expenses to be paid out of the Settlement Consideration is not a necessary term of the Settlement or this Stipulation and it is not a condition of this Stipulation that any particular application for attorneys' fees or expenses be approved.

37. Neither the Settling Defendants nor any of the Released Parties shall have any responsibility for, or liability with respect to, the attorneys' fees or expenses that the Court may award in this Action or the allocation of the fees and expenses that Lead Counsel may make to other counsel who may represent or purport to represent Lead Plaintiff or the Settlement Class in connection with this Action or any other person who may assert some claim thereto.

**TERMS OF ORDER FOR NOTICE AND HEARING AND ENTRY OF JUDGMENT**

38. Promptly after this Stipulation has been fully executed, Lead Counsel shall apply to the Court for entry of the Preliminary Approval Order by submitting the fully executed Stipulation together with its Exhibits to the Court and shall request that the Court enter the Preliminary Approval Order, approve the mailing and publication of the Notice and Publication Notice, substantially in the form of Exhibits A to C annexed hereto.

39. Any Settlement Class Member who fails to comply with any of the provisions of paragraphs 21, 23-25 of this Stipulation shall waive and forfeit any and all rights he, she or it may otherwise have to appear separately at the Settlement Hearing and/or to object to this



Stipulation, and shall be bound by all the terms of this Stipulation, and by all proceedings, orders and judgments in the Action.

**TERMS OF ORDER AND JUDGMENT**

40. If the Settlement contemplated by this Stipulation is approved by the Court, counsel for the Settling Parties shall request that the Court enter the Judgment.

**EFFECTIVE DATE OF SETTLEMENT, WAIVER, OR TERMINATION**

41. The Effective Date of Settlement shall be the date when all of the following shall have occurred:

(a) Final approval by the Court of the Settlement, following notice to the Settlement Class and the Settlement Hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure;

(b) Entry by the Court of the Judgment, which has become Final, or in the event that the Court enters an order of judgment not in all material respects in the form of the Judgment and none of the Settling Parties elects to terminate this Settlement, the date that such alternative judgment becomes Final.

42. Each of the Settling Parties shall have the right to terminate its participation in this Settlement by providing written notice of its election to do so ("Termination Notice") to counsel for the other Settling Parties hereto within thirty (30) days of any of the following:

(a) The Court's declining to enter the Preliminary Approval Order in any material respect;

(b) The Court's refusal to approve this Stipulation in any material respect;

(c) The Court's declining to enter the Judgment in any material respect; provided, however, that this Settlement is expressly not conditioned on the Court's approval of

the proposed Plan of Allocation, nor on the Court's approval of Lead Counsel's application for attorneys' fees or expenses, nor on the Court's approval of any incentive award to Lead Plaintiff, and any change in the Judgment relating to these items shall not be considered a material change; or

(d) The Judgment does not become Final.

43. In the event of a termination (whether under paragraphs 42 or 44), the Stipulation and releases provided for herein shall become null and void and of no further force and effect (except for paragraphs 15, 17, 34, 35, 42, 44, 45, and 59, which shall survive the termination), and the Settling Parties shall be deemed to have reverted to their respective positions as they existed prior to the execution of the MOU, the execution of the Stipulation, and the entry of any orders pursuant to the Stipulation. The Parties shall thereafter proceed in all respects as if the Stipulation and any related orders had not been entered.

44. If, before the Final Approval Hearing, any Persons who otherwise would be members of the Settlement Class have timely filed for exclusion from the Settlement Class in accordance with the provisions of the Order for Preliminary Approval and the notice given pursuant thereto and such Persons in the aggregate purchased or otherwise acquired a number of shares of Common Stock during the Settlement Class Period in an amount greater than the sum specified in a separate Supplemental Agreement between the Settling Parties, Defendants, acting collectively and in their sole discretion, shall have the option to terminate the Settlement and this Stipulation in accordance with the procedures set forth in the Supplemental Agreement. The Supplemental Agreement shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless and until a dispute arises

concerning its interpretation or application. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the Settling Parties will undertake to have the Supplemental Agreement submitted to the Court *in camera*. Copies of all requests for exclusion received and copies of all written revocations of requests for exclusion received shall be sent to counsel for the Settling Parties within a reasonable time of receipt by the Claims Administrator, and in any event not less than seven (7) days prior to the Final Approval Hearing.

### **NO ADMISSION OF WRONGDOING**

45. The Settlement compromises claims that are contested and shall not be deemed an admission by any Settling Party as to the merits of any claim or defense. Lead Plaintiff acknowledges that Defendants have denied and continue to deny each and all claims of alleged wrongdoing. This Stipulation, whether or not consummated, and any statements made or proceedings taken pursuant to it is not, shall not be deemed to be, and may not be argued to be or offered or received:

(a) Against any of the Released Parties as evidence of, or construed as evidence of any presumption, concession, or admission by any of the Released Parties with respect to the truth of any fact alleged by the Lead Plaintiff in this Action or the validity of any claim that has been or could have been asserted against any of the Released Parties in this Action or in any litigation, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence, fault, or other wrongdoing of any kind by any of the Released Parties.

(b) Against any of the Released Parties as evidence of, or construed as evidence of any presumption, concession, or admission of any fault, misrepresentation, or



omission with respect to any statement or written document approved or made by any of the Released Parties, or against the Lead Plaintiff or any Settlement Class Member as evidence of, or construed as evidence of any infirmity of the claims alleged by the Lead Plaintiff.

(c) Against any of the Released Parties, the Lead Plaintiff, or any Settlement Class Member as evidence of, or construed as evidence of any presumption, concession, or admission by any of the Released Parties, the Lead Plaintiff, or any Settlement Class Member with respect to any liability, negligence, fault, or wrongdoing as against any of the Released Parties, the Lead Plaintiff, or any Settlement Class Member in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation, provided, however, that if this Stipulation is approved by the Court, the Released Parties, the Lead Plaintiff, and any Settlement Class Member may refer to it to effectuate the liability protection granted them hereunder;

(d) Against any of the Released Parties as evidence of, or construed as evidence of any presumption, concession, or admission by any of the Released Parties that the Settlement Consideration represents the amount which could or would have been received after trial;

(e) Against the Lead Plaintiff or any Settlement Class Member as evidence of, or construed as evidence of any presumption, concession, or admission by any of the Lead Plaintiff or any Settlement Class Member that any of their claims are without merit, or that any defenses asserted by Defendants or any former defendants in the Action have any merit, or that damages recoverable in the Action would not have exceeded the Settlement Fund; and

(f) As evidence of, or construed as evidence of any presumption, concession, or admission that class certification is appropriate in this Action, except for purposes of this

Settlement.

**MISCELLANEOUS PROVISIONS**

46. All of the Exhibits attached hereto are hereby incorporated herein by reference as though fully set forth herein. Notwithstanding the foregoing, in the event of a conflict or inconsistency between the terms of this Stipulation and the terms of any Exhibit attached hereto, the terms of this Stipulation shall prevail.

47. The Settling Parties intend the Settlement to be a final and complete resolution of all disputes which have been asserted, could have been asserted, or could be asserted by Lead Plaintiff or the Settlement Class Members against the Released Parties concerning the Settlement Class Claims and against the Lead Plaintiff and Settlement Class Members by the Defendants concerning the Defendant Claims. Accordingly, Settling Parties agree not to assert in any forum that the litigation was brought by Plaintiff or defended by Defendants in bad faith or without a reasonable basis. The Settling Parties shall assert no claims of any violation of Rule 11 of the Federal Rules of Civil Procedure relating to the prosecution, defense, or settlement of this Action. Moreover, none of the Settling Parties shall seek any cost-shifting claims against the other. The Settling Parties agree that the Settlement Consideration and the other terms of the Settlement were negotiated at arm's length in good faith by the Settling Parties, including during an all-day mediation session conducted by a professional mediator experienced in securities litigation, and reflect a settlement that was reached voluntarily after consultation with experienced legal counsel.

48. This Stipulation may not be modified or amended except by a writing signed by all signatories hereto or their successors-in-interest, nor may a Settling Party be deemed to have waived any provision (including this provision) except by a writing signed by that Settling Party

or its successor-in-interest.

49. Neither the Settlement Class Members nor the Settling Defendants shall be bound by the Stipulation if the Court modifies material terms thereof, provided, however, that it shall not be a basis for Settlement Class Members to terminate the Settlement if the Court modifies any proposed Plan of Distribution or criteria for allocation of the Net Settlement Fund amongst Settlement Class Members, or the Plan of Distribution is modified on appeal. Nor shall it be a basis to terminate the Stipulation if the Court disapproves of or modifies the terms of this Stipulation with respect to attorneys' fees or expenses, Lead Plaintiff's expenses or the distribution of the Net Settlement Fund. Nor shall it be a basis to terminate the Stipulation if the Court denies, in whole or in part, the Fee and Expense Application or the Lead Plaintiff's Expense Request. Notwithstanding any such modification of the terms or Plan of Distribution or the Stipulation with respect to attorneys' fees or expenses or Lead Plaintiff's expenses, the Settling Defendants shall be entitled to all benefits of the Settlement and shall not, under any circumstances, be called upon to contribute additional funds to the Settlement Fund.

50. Lead Counsel, on behalf of the Settlement Class, is expressly authorized by Lead Plaintiff to take all appropriate action required or permitted to be taken by the Settlement Class pursuant to the Stipulation to effectuate its terms and also is expressly authorized to enter into any modifications or amendments to the Stipulation on behalf of the Settlement Class which it deems appropriate.

51. Lead Plaintiff and Lead Counsel represent and warrant that none of Lead Plaintiff's claims or causes of action referred to in this Action or this Stipulation has been assigned, encumbered, or in any manner transferred in whole or in part.

52. Each counsel or other person executing the Stipulation or any of its Exhibits on



behalf of any Settling Party hereby warrants and represents that such person has the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

53. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

54. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and expenses to Lead Counsel (or any other plaintiffs' counsel) and enforcing the terms of this Stipulation.

55. The waiver by one Settling Party of any breach of this Stipulation by any other Settling Party shall not be deemed a waiver by the waiving Settling Party of any other prior or subsequent breach of this Stipulation or a waiver by any other Settling Party of any breach of this Stipulation.

56. Other than the Supplemental Agreement referenced in paragraph 44 hereof, this Stipulation and its exhibits constitute the entire agreement among the Settling Parties concerning this Settlement, and no representations, warranties, or inducements have been made by any Settling Party concerning this Stipulation and its exhibits other than those contained, memorialized, or referenced in such documents.

57. This Stipulation may be executed in one or more counterparts, and the counterparts when executed may be made into a composite which shall constitute one integrated original agreement.

58. This Stipulation shall be binding upon, and inure to the benefit of, the Settling Parties hereto and their successors and assigns.

59. The construction, interpretation, operation, effect, and validity of this Stipulation, and all documents necessary to effectuate it, shall be governed by the internal laws of the State of California without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

60. Any dispute regarding the interpretation or terms of this Stipulation shall be submitted to David A. Rotman, or to another person selected by agreement of the Settling Parties, who shall promptly mediate the resolution of such dispute. If such mediation fails to produce an agreed resolution, the dispute shall be submitted to the Court.

61. This Stipulation shall not be construed more strictly against one Settling Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that it is the result of arm's length negotiations between the Settling Parties, and all Settling Parties have contributed substantially and materially to the preparation of this Stipulation.

62. The Settling Parties warrant that, in entering into this Settlement, they relied solely upon their own knowledge and investigation, and not upon any promise, representation, warranty, or other statement by any other Settling Party, not expressly contained in this Stipulation or any of the incorporated Settlement documents.

63. Lead Counsel and the Settling Defendants' counsel agree to cooperate fully with one another in seeking Court approval of the Preliminary Approval Order, the Stipulation and this Settlement, and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

64. No part of the Settlement Consideration shall be allocated to the settlement of any

other action.

65. No person shall have any claim against Lead Plaintiff, Lead Counsel, the Claims Administrator, the Escrow Agent or any other agent designated by Lead Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement, the Plan of Allocation, or further orders of the Court, except in the case of fraud or willful misconduct. No person shall have any claim under any circumstances against the Released Parties, based on any distributions, determinations, claim rejections or the design, terms or implementation of the Plan of Allocation.

66. All dollar amounts in this Stipulation are in U.S. dollars.

67. Until a Settlement is publicly filed, the terms of this Settlement shall remain confidential and shall not be shared with anyone not a party to or counsel of record in this Action, except to the extent Polycom may need to disclose the terms of the Settlement to its auditors and others (including shareholders) as required by law.

68. Any and all discovery materials produced by Lead Plaintiff, Defendants, and third parties, whether designated confidential or otherwise, and all mediation statements, shall remain confidential and shall not be shared with anyone not a party to or counsel of record in this litigation.

69. This Stipulation and the Exhibits thereto shall be considered to have been negotiated, executed and delivered, and to be wholly performed, in the State of California. The construction, interpretation, operation, effect and validity of this Stipulation and any ancillary documents necessary to effectuate it shall be governed by, construed, and enforced in accordance with the internal, substantive laws of the State of California without giving effect to that State's choice or conflicts-of-laws principles, except to the extent that federal law requires that federal



law governs. Subject to the provisions of paragraph 60 any dispute relating to this Stipulation shall be brought exclusively in the United States District Court for the Northern District of California, and each of the Parties agrees not to contest subject matter jurisdiction, personal jurisdiction or assert that such forum is inconvenient for any such dispute brought in this Court. This is a mandatory forum selection clause.

70. If any Settling Party is required to give notice to any other Settling Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand-delivery, overnight courier, or facsimile transmission with confirmation of receipt. Notice shall be provided as follows:

If to Counsel for Settling Plaintiff

Jeremy A. Lieberman  
POMERANTZ LLP  
600 Third Avenue  
New York, NY 10016  
Tel: (212)-661-1100  
Fax: (212)-661-8665

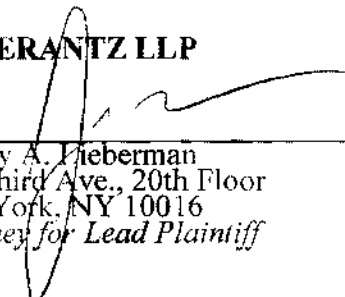
If to Counsel for Settling Defendant

Keith E. Eggleton  
WILSON SONSINI GOODRICH & ROSATI  
650 Page Mill Rd.  
Palo Alto, CA 94304-1040  
Tel: (650) 493-9300  
Fax: (650) 493-6811

Paul T. Friedman  
Philip T. Besirof  
MORRISON & FOERSTER LLP  
425 Market Street  
San Francisco, CA 94105-2482  
Tel: (415) 268-7000  
Fax: (415) 268-7522

Dated: January 8, 2016

**POMERANTZ LLP**

  
\_\_\_\_\_  
Jeremy A. Lieberman  
600 Third Ave., 20th Floor  
New York, NY 10016  
*Attorney for Lead Plaintiff*

**WILSON SONSINI GOODRICH & ROSATI**

/s/  
\_\_\_\_\_  
Keith E. Eggleton  
650 Page Mill Rd.  
Palo Alto, CA 94304-1040  
*Attorney for Defendants Polycom, Inc., Michael  
R. Kourey; and Eric F. Brown*

**MORRISON & FOERSTER LLP**


/s/  
\_\_\_\_\_  
Paul T. Friedman  
Philip T. Besirof  
425 Market Street  
San Francisco, CA 94105-2482  
*Attorneys for Defendant Andrew M. Miller*

Dated: January 8, 2016

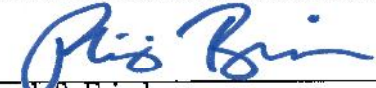
**POMERANTZ LLP**

\_\_\_\_\_  
Jeremy A. Lieberman  
600 Third Ave., 20th Floor  
New York, NY 10016  
*Attorney for Lead Plaintiff*

**WILSON SONSINI GOODRICH & ROSATI**

  
\_\_\_\_\_  
Keith E. Eggleton  
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*Attorney for Defendants Polycom, Inc., Michael  
R. Kourey; and Eric F. Brown*

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*Attorneys for Defendant Andrew M. Miller*