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

15  
16 RICHARD R. WESTON, Individually and on )  
17 Behalf of All Others Similarly Situated, )  
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Defendants. )

Case No. 3:22-cv-00824-WHO

**ORDER APPROVING NOTICE OF  
PENDENCY OF CLASS ACTION**

1           WHEREAS, by Order filed under seal on May 28, 2024 (ECF No. 156, the “Class  
2 Certification Order”), the Court certified the above-captioned action (the “Action”) to proceed as  
3 a class action on behalf of a class consisting of: “All persons and entities who or which, during the  
4 period from June 4, 2020 through June 9, 2022, inclusive (the “Class Period”), purchased the  
5 publicly traded common stock of DocuSign, Inc. and were damaged thereby” (collectively, the  
6 “Class” and individually, the “Class Members”). Excluded from the Class are: “(i) Defendants; (ii)  
7 members of the immediate family of any Defendant who is an individual; (iii) any person who was  
8 an officer, director, or control person of DocuSign during the Class Period; (iv) any firm, trust,  
9 corporation, or other entity in which any Defendant has or had a controlling interest; (v)  
10 DocuSign’s employee retirement and benefit plan(s) and their participants or beneficiaries, to the  
11 extent they made purchases through such plan(s); and (vi) the legal representatives, subsidiaries,  
12 affiliates, heirs, successors-in-interest, or assigns of any such excluded person, in their capacities  
13 as such.” ECF No. 156;<sup>1</sup>

14           WHEREAS, Defendants DocuSign, Inc. (“DocuSign”), Daniel D. Springer, Michael J.  
15 Sheridan, Cynthia Gaylor, and Loren Alhadeff (collectively, “Defendants,”) subsequently filed  
16 with the Ninth Circuit Court of Appeals a petition, pursuant to Fed. R. Civ. P. 23(f), for review of  
17 the Court’s Class Certification Order, which was denied by Order dated July 18, 2024;

18           WHEREAS, the Court-appointed Lead Plaintiffs and Class Representatives Deka  
19 International S.A. Luxembourg (“DIL”) and the Public Employee Retirement System of Idaho  
20 (“PERSI”) (collectively, “Class Representatives”) have moved the Court, pursuant to Rule 23 of  
21 the Federal Rules of Civil Procedure, for an Order approving the proposed jointly agreed upon  
22 form and content of notices of the pendency of the Action to be disseminated to the Class, as well  
23 as the proposed methods for dissemination of these notices, which Defendants do not oppose (the  
24 “Motion”); WHEREAS, the Court has reviewed the jointly agreed proposed Notice of Pendency  
25 of Class Action (“Notice”), the proposed Postcard Notice, and the proposed Summary Notice of  
26

27 <sup>1</sup> The Court initially filed the Class Certification Order under seal on May 28, 2024 (ECF No. 156),  
28 and subsequently filed a public version on June 10, 2024 (ECF No. 158).

1 Pendency of Class Action (“Summary Notice”), submitted with the Motion, and has found good  
2 cause for entering the following Order:

3 1. The Motion is hereby GRANTED. The Court approves the form, substance and  
4 requirements of the Notice, attached hereto as Exhibit 1; the Postcard Notice, attached hereto as  
5 Exhibit 2; and the Summary Notice, attached hereto as Exhibit 3 (together, the “Notices”).

6 2. The proposed form and content of the Notices meet the requirements of Rule  
7 23(c)(2)(B) as they, collectively, clearly and concisely state in plain and easily understood  
8 language all of the following: (a) the nature of the Action; (b) the definition of the certified Class;  
9 (c) the class claims and issues; (d) a Class Member’s right to enter an appearance through an  
10 attorney if the member so desires; (e) a Class Member’s right to be excluded from the Class; (f)  
11 the time and manner for requesting exclusion; (g) and the binding effect of a judgment on Class  
12 Members under Federal Rule of Civil Procedure 23(c)(3). The Notice, the Postcard Notice, the  
13 Summary Notice, and the method and schedule set forth below for notifying the Class of the  
14 pendency of the Action as a class action meet the requirements of Rule 23 and of due process,  
15 constitute the best notice practicable under the circumstances, and shall constitute due and  
16 sufficient notice to all persons and entities entitled thereto.

17 3. The Court approves the retention of A.B. Data, Ltd. as the Administrator.

18 4. No later than ten (10) business days after entry of this Order, DocuSign shall use  
19 reasonable efforts to, and at no cost to the Class, the Administrator, Class Representatives, or  
20 Labaton Keller Sucharow LLP (“Class Counsel”), have its transfer agent provide, or cause to be  
21 provided, to the Administrator a list of its shareholders of record (consisting of the shareholder  
22 names, addresses, and emails to the extent they exist) in electronically searchable form, such as  
23 Excel, identifying all persons and entities who or which purchased DocuSign’s publicly traded  
24 common stock during the Class Period.

25 5. The Administrator shall cause the Postcard Notice, substantially in the form  
26 attached hereto as Exhibit 2, to be mailed, by first-class mail, postage prepaid, not later than twenty  
27 (20) business days from entry of this Order (the “Notice Date”), to potential Class Members at the  
28 addresses set forth in the records provided by DocuSign pursuant to paragraph 4 above or who

1 may otherwise be identified with reasonable effort. To the extent the Administrator is provided  
2 with emails, it shall cause copies or links to the Postcard Notice and/or Notice to be sent to potential  
3 Class Members.

4           6. The Administrator shall use reasonable efforts to provide the Notice to nominee  
5 purchasers such as brokerage firms and other persons and entities who may have, for the beneficial  
6 interest of any person or entity other than itself or themselves, purchased DocuSign's publicly  
7 traded common stock during the Class Period. Such nominees SHALL EITHER: (a) WITHIN  
8 SEVEN (7) CALENDAR DAYS of receipt of the Notice, request from the Administrator sufficient  
9 copies of the Postcard Notice to mail to all such beneficial owners and WITHIN SEVEN (7)  
10 CALENDAR DAYS of receipt of those Postcard Notices from the Administrator mail them to all  
11 such beneficial owners; or (b) WITHIN SEVEN (7) CALENDAR DAYS of receipt of the Notice,  
12 provide a list of the names and addresses of all such beneficial owners to the Administrator and  
13 the Administrator is ordered to mail the Postcard Notices promptly to such identified beneficial  
14 owners. Nominees shall also provide email addresses for all such beneficial owners to the  
15 Administrator, to the extent they are available. In addition to mailing the Postcard Notice,  
16 nominees may also email the Postcard Notice to such beneficial owners. Nominees who elect to  
17 send the Postcard Notice to their beneficial owners SHALL ALSO send a statement to the  
18 Administrator confirming that the mailing was made and shall retain their mailing records for use  
19 in connection with any further notices that may be provided in the Action. Upon full and timely  
20 compliance with these directions, such nominees may seek reimbursement of their reasonable  
21 expenses actually incurred in complying with this Order of up to \$0.05 per name record provided  
22 and up to \$0.05, plus postage at the Administrator's rate for bulk mailings, per Postcard  
23 mailed/mailed, by providing the Administrator with proper documentation supporting the  
24 expenses for which reimbursement is sought. All such expenses and reimbursements, or other  
25 costs of notice, shall be borne solely by the Class Representatives and are not the responsibility or  
26 obligation of any Defendant. Contemporaneously with the mailing of the Postcard Notice, the  
27 Administrator shall cause a copy of the Notice, substantially in the form attached hereto as Exhibit  
28 1, to be posted on the website established for this Action, from which Class Members may

1 download copies of the Notice, among other case-related documents. The Administrator shall  
2 provide copies of the Notice to Class Members upon reasonable request.

3 7. The Administrator shall cause a copy of the Summary Notice, substantially in the  
4 form attached hereto as Exhibit 3, to be published once in *The Wall Street Journal* and to be  
5 transmitted over *PR Newswire* within fourteen (14) calendar days of the mailing of the Postcard  
6 Notice. The cost of such notice shall be borne solely by the Class Representatives, and are not the  
7 responsibility or obligation of any Defendant.

8 8. Class Members shall be bound by all determinations, orders, and judgments in this  
9 Action, whether favorable or unfavorable, unless such persons and entities request exclusion from  
10 the Class in a timely and proper manner, as hereinafter provided. A Class Member wishing to  
11 request exclusion shall mail the request in written form by first class mail, postmarked no later  
12 than sixty (60) calendar days after the Notice Date, to the address designated in the Notices. The  
13 request for exclusion shall clearly state that the Class Member wishes to “request exclusion from  
14 the Class in *Weston v. DocuSign, Inc. et al.*, Case No. 3:22-cv-00824 (N.D. Cal.)” and must (i)  
15 state the name, address, telephone number, and email address of the person or entity requesting  
16 exclusion, and, in the case of entities, the name and telephone number of the appropriate contact  
17 person; (ii) state the number of shares of DocuSign common stock that the person or entity  
18 requesting exclusion purchased during the Class Period and the dates of the purchases; and (iii) be  
19 signed by the person or entity requesting exclusion, and in the case of entities, proof of the signer’s  
20 authorization. The request for exclusion shall not be effective unless it provides the required  
21 information and is made within the time stated above, or the exclusion is otherwise accepted by  
22 the Court.

23 9. Any Class Member who retains separate counsel in connection with this matter  
24 must have their counsel enter an appearance in the Action, pursuant to Rule 23(c)(2) of the Federal  
25 Rules of Civil Procedure, no later than sixty (60) calendar days after the Notice Date.

26 10. Within twenty (20) business days following the expiration of the exclusion  
27 deadline, Class Counsel shall file with the Court proof of mailing of the Postcard Notice, proof of  
28 publication of the Summary Notice, and an affidavit setting forth a list of all persons and entities

1 who have requested exclusion from the Class.

2 11. This Order may be modified by the Court upon motion by either or both parties, for  
3 good cause shown.

4 IT IS SO ORDERED.

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6 Dated: August 19, 2024



HON. WILLIAM H. ORRICK  
United States District Judge

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