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UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
SOUTHERN DIVISION

HSINGCHING HSU, Individually and  
on Behalf of All Others Similarly  
Situating,  
  
Plaintiff,  
  
vs.  
  
PUMA BIOTECHNOLOGY, INC., et al.,  
  
Defendants.

Case No. 8:15-cv-00865-DOC-SHK  
CLASS ACTION  
DECLARATION OF ALEXANDER  
YOUNGER IN SUPPORT OF  
SETTLEMENT

1 I, ALEXANDER YOUNGER, declare as follows:

2 1. I am the Head of Funding and Investment at Norfolk County  
3 Council, as Administering Authority of the Norfolk Pension Fund ("Lead  
4 Plaintiff" or "Norfolk"), the appointed Lead Plaintiff and Class  
5 Representative in the above-captioned action (the "Litigation"). I have been  
6 actively involved in overseeing the prosecution and resolution of the  
7 Litigation, am familiar with its proceedings, and have personal knowledge  
8 of the matters set forth herein based on my supervision of the Litigation.

9 2. I respectfully submit this Declaration in support of: (a) Lead  
10 Plaintiff's motion for final approval of the \$54,248,374.00 settlement (the  
11 "Settlement") reached between Norfolk (on behalf of itself and the Class)  
12 and Defendants Puma Biotechnology, Inc. and Alan Auerbach; (b) Lead  
13 Counsel Robbins Geller Rudman & Dowd LLP's ("Robbins Geller") motion  
14 for an award of attorneys' fees and expenses; and (c) Norfolk's request for  
15 reimbursement for its time incurred in representing the Class.

16 3. Norfolk understands that the Private Securities Litigation  
17 Reform Act of 1995 was intended to encourage institutional investors with  
18 large losses to manage and direct securities fraud class actions. In  
19 seeking appointment as Lead Plaintiff and Class Representative, Norfolk  
20 understood its duty to serve the interests of the Class Members by  
21 supervising the management and prosecution of the Litigation. Together  
22 with Robbins Geller, Norfolk vigorously prosecuted the Litigation on behalf  
23 of the Class for more than six years.

24 4. Following its appointment as Lead Plaintiff in 2015, Norfolk has  
25 kept fully informed of case developments and procedural matters over the  
26 course of the Litigation, and engaged with Robbins Geller concerning  
27 litigation strategy in connection with discovery, class certification,

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1 summary judgment, trial, post-trial claims process, and the potential  
2 resolution of this Litigation.

3 5. In its capacity as Lead Plaintiff and Class Representative,  
4 Norfolk: reviewed multiple pleadings and drafts thereof, briefs and drafts  
5 thereof, reports, Court orders and correspondence concerning the status of  
6 the Litigation; identified and produced relevant documents during the  
7 discovery process; and liaised with service providers to Norfolk with  
8 respect to their production of documents and investment data.

9 6. In addition to the above oversight, the undersigned traveled to  
10 Washington D.C. in order to provide deposition testimony to defendants  
11 and also attended the full trial in Santa Ana in January and February 2019  
12 and provided trial testimony for Norfolk and the Class.

13 7. Since the trial, Norfolk has worked with Lead Counsel in  
14 assessing and negotiating the proposed final resolution of the Litigation.

15 8. Norfolk balanced the risks and delays of continued litigation  
16 and appeals against the immediate benefit of a settlement, and authorised  
17 Robbins Geller to settle the Litigation for \$54,248,374.00 – which we  
18 understand represents 100% of damages for validated claims submitted in  
19 the post-trial claims process plus pre-judgment interest. Norfolk believes  
20 this Settlement is fair and reasonable, represents the maximum recovery  
21 available and is in the best interests of the Class.


22 9. Norfolk also takes seriously its representative role to ensure  
23 that the attorneys' fees are fair in light of the result achieved for the Class.  
24 While Norfolk recognises that any determination of attorneys' fees and  
25 expenses is for the Court, Norfolk believes that Robbins Geller's request for  
26 fees of 25% of the Settlement Amount (which percentage is the  
27 arrangement we negotiated purposefully at the outset of the Litigation to  
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1 help maximise the recovery for the Class) and expenses not to exceed  
2 \$3,100,000, is fair and reasonable. This Settlement would not have been  
3 possible without the diligent and aggressive prosecutorial efforts of  
4 Robbins Geller.

5 10. I and my colleagues at Norfolk have devoted over 970 hours to  
6 the prosecution of the Litigation, which would otherwise have been focused  
7 on the daily business activities of Norfolk. Based upon our overall level of  
8 compensation and benefits, we believe what equates to an average rate of  
9 \$66.50 per hour is reasonable and appropriate.

10 11. Norfolk respectfully requests that the Court grant final approval  
11 of the Settlement, approve Robbins Geller's motion for an award of  
12 attorneys' fees and expenses, and award Norfolk \$64,505 for the time it  
13 devoted to representing the Class in the Litigation.

14 I declare under penalty of perjury under the laws of the United States  
15 that the foregoing is true and correct to the best of my knowledge and  
16 belief, and that this declaration was executed this 4th day of March, 2022,  
17 in Norwich, United Kingdom.

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20 ALEXANDER YOUNGER  
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CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on March 7, 2022, 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 email addresses on the attached Electronic Mail Notice List, and I hereby certify that I caused the mailing of the foregoing via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

s/ Tor Gronborg

TOR GRONBORG

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**Mailing Information for a Case 8:15-cv-00865-DOC-SHK HsingChing Hsu v. Puma Biotechnology, Inc. et al**

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# Responses, Replies and Other Motion Related Documents

[8:15-cv-00865-DOC-SHK HsingChing Hsu v. Puma Biotechnology, Inc. et al](#)

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## UNITED STATES DISTRICT COURT CENTRAL DISTRICT OF CALIFORNIA

### Notice of Electronic Filing

The following transaction was entered by Gronborg, Tor on 3/7/2022 at 1:08 PM PST and filed on 3/7/2022

**Case Name:** HsingChing Hsu v. Puma Biotechnology, Inc. et al

**Case Number:** [8:15-cv-00865-DOC-SHK](#)

**Filer:** Norfolk County Council, as Administering Authority of the Norfolk Pension Fund

**Document Number:** [899](#)

### Docket Text:

**DECLARATION of Alexander Younger in support of NOTICE OF MOTION AND MOTION for Settlement Approval of Final Approval of Class Action Settlement and Approval of Plan of Allocation NOTICE OF MOTION AND MOTION for Attorney Fees and Expenses and an Award to Lead Plaintiff Pursuant to 15 U.S.C. §78u-4(a)(4)[896] filed by Plaintiff Norfolk County Council, as Administering Authority of the Norfolk Pension Fund. (Gronborg, Tor)**

### 8:15-cv-00865-DOC-SHK Notice has been electronically mailed to:

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**8:15-cv-00865-DOC-SHK Notice has been delivered by First Class U. S. Mail or by other means BY THE FILER to :**

Eric J Eastham

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The following document(s) are associated with this transaction:

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**Original filename:**C:\fakepath\Younger Decl.pdf

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[STAMP cacdStamp\_ID=1020290914 [Date=3/7/2022] [FileNumber=33530610-0]  
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