

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF SOUTH CAROLINA
CHARLESTON DIVISION

DANA SPIRES, GLENN GRANT, SUSAN
MOHLE, and TOM MIRANDA on Behalf of
Themselves and All Others Similarly Situated,

Plaintiffs,

vs.

CASE NO: 2:16-cv-00616-RMG

DAVID R. SCHOOLS, WILLIAM A.
EDENFIELD, JR., ROBERT G. MASCHÉ,
JOSEPH T. NEWTON III, BURTON R.
SCHOOLS, PIGGLY WIGGLY CAROLINA
COMPANY, INC. & GREENBAX
ENTERPRISES, INC. EMPLOYEE STOCK
OWNERSHIP PLAN AND TRUST PLAN
COMMITTEE, JOANNE NEWTON AYERS,
MARION NEWTON SCHOOLS, and JOHN
DOES 1-10,

Defendants.

**JOINT DECLARATION OF CLASS COUNSEL IN SUPPORT OF PLAINTIFFS'
MOTIONS (1) FOR APPROVAL OF SETTLEMENT AND PLAN OF ALLOCATION;
AND CERTIFICATION OF SETTLEMENT CLASS; AND (2) FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

John C. Moylan, Esq. and Erin M. Riley, Esq. declare as follows:

1. We are members of the firms of Wyche, P.A. ("Wyche"), and Keller Rohrback L.L.P. ("Keller Rohrback"), respectively, who were conditionally appointed by the Court as class counsel ("Plaintiffs' Counsel") in this consolidated action (the "Action"). *See* Docket No. 138. We have been actively involved in the prosecution of this Action, are familiar with its proceedings, and have personal knowledge of the matters set forth herein based on our active supervision and participation in all material aspects of the Action, and if called to do so, we could and would testify competently thereto.

2. We submit this joint declaration in support of the motions of Dana Spires, Glenn Grant, Susan Mohle and Tom Miranda (“Plaintiffs”) for Orders: (a) granting final approval of the Settlement;¹ (b) granting final approval of the Plan of Allocation; (c) certifying the Settlement Class pursuant to Fed. R. Civ. P. 23(b)(1); (d) appointing Plaintiffs’ Counsel as Class Counsel; and (e) granting Plaintiffs’ Counsel’s application for an award of attorneys’ fees and reimbursement of expenses. The Fairness Hearing is scheduled for August 31, 2018. As of Friday, July 27, 2018, only 4 written objections have been received to the Settlement.

3. This joint declaration describes, *inter alia*, the claims asserted, the principal proceedings to date, the Settlement, and the legal services provided and expenses incurred by Plaintiffs’ Counsel.

I. INTRODUCTION

Following hard-fought litigation, including briefing and Court resolution of motions to dismiss, the completion of fact discovery, the submission of expert reports, and settlement negotiations, the Parties reached a settlement of this Action, resolving all of the Plaintiffs’ claims on behalf of the Piggly Wiggly Carolina Company, Inc. & Greenbax Enterprises, Inc. Employee Stock Ownership Plan (such plan and any trust created thereunder, the “Plan”) against the Defendants.²

The Settlement provides for an Original Cash Amount of \$5.2 million in cash, to be augmented by Additional Cash Amounts estimated by the Defendants to range from \$2.475 million to \$3.45 million in the aggregate, plus interest (less Court-approved fees and expenses), for the

¹ Except as indicated, the capitalized terms used herein shall have the meanings ascribed to them in the Settlement Agreement previously filed on May 22, 2018 (Docket No. 136).

² The following individuals were named as defendants in the First Amended Complaint, filed May 23, 2016: David R. Schools, William A. Edenfield, Jr., Robert G. Masche, Joseph T. Newton III, Burton R. Schools, Joanne Newton Ayers, and Marion Newton Schools (collectively, the “Individual Defendants”).

benefit of the Plan's participants and beneficiaries who are members of the Settlement Class as defined in the Settlement Agreement (the "Settlement Class" or "Class"). The Plaintiffs and Plaintiffs' Counsel respectfully submit that this result was obtained through the hard work, persistence, and skill of Plaintiffs' Counsel, who have prosecuted this Action since 2016 on an entirely contingent basis, and warrants the requested fee and expense awards.³

Over the course of this Action, Plaintiffs' Counsel expended great efforts prosecuting this Action and, despite many significant obstacles, and very substantial risks, succeeded in achieving an excellent recovery. Among other activities, Plaintiffs' Counsel investigated, drafted, and filed the initial complaint and the First Amended Complaint (the "Complaint"), the latter totaling 288 numbered paragraphs and 80 pages; filed responses to Defendants' motions to dismiss; conducted and participated in numerous conferences with defense counsel concerning the merits of the case as well as discovery; negotiated and coordinated the scope and logistics of discovery, including establishing search terms, custodians, and time periods for Defendants' document production; served subpoenas *duces tecum* on twenty-eight third parties; reviewed documents culled from approximately 2.5 million pages of documents produced in this Action by parties and non-parties; participated in depositions of fifteen individual (parties and non-parties); and identified experts and coordinated the production of expert reports. In conjunction with fact discovery, Plaintiffs' Counsel established an electronic document depository and implemented a system of coding and categorizing documents relevant to the claims in the Complaint. This assisted Plaintiffs' Counsel in efficiently reviewing the voluminous document production made by the Defendants and third parties. By the time the Settlement was reached, fact discovery had been completed.

³ Certain of Plaintiffs' Counsel began working on this matter in 2015, many months before the Action was filed in February 2016.

On March 28, 2018, the parties participated in an in-person mediation with mediator Thomas J. Wills, Esq. In connection with the formal session, Plaintiffs' Counsel prepared a mediation submission concerning the key issues in the case, including the claims, defenses, discovery, damages, and available insurance coverage, which was presented to the mediator and provided to defense counsel. Negotiations continued after the in-person mediation with the assistance of the mediator. On April 13, 2018, the proposed Settlement was agreed upon.

The Settlement represents an excellent result for the Settlement Class, particularly when viewed against the numerous and significant risks the Plaintiffs and Plaintiffs' Counsel faced going forward in this litigation. As set forth in greater detail in the Plaintiffs' memorandum in support of final approval of the Settlement, Defendants raised, and likely would have raised, a series of defenses that, if successful, might have adversely affected Plaintiffs' Counsel's ability to defeat motions for summary judgment and/or obtain a meaningful (if any) recovery on behalf of the Class.

As compensation for their efforts to achieve, for the benefit of the Settlement Class, the Settlement now before the Court, Plaintiffs' Counsel are applying for a fee of one-third of the Original Cash Amount and Additional Cash Amounts deposited in the Settlement Fund, plus reimbursement of their out-of-pocket litigation expenses.

In view of the substantial risks, the complexity of the case, the difficulties overcome in achieving the Settlement, the quality of the legal work performed, and the amount of time and effort expended by Plaintiffs' Counsel, the fee request is fair and reasonable under the applicable standards in this Circuit, and is well within the range of awards granted in contingent fee matters in comparable ERISA class actions.

On May 23, 2018, this Court issued an Order which, among other things, preliminarily approved the Settlement, conditionally certified the Settlement Class, directed that notice be sent

to the Settlement Class, and set August 31, 2018, for the Fairness Hearing to, *inter alia*, determine the fairness, reasonableness, and adequacy of the Settlement and the Plan of Allocation, and consider the Plaintiffs' request for an award of attorneys' fees and reimbursement of expenses (the "Preliminary Approval Order"), Docket No. 138.

In accordance with the Court's Preliminary Approval Order, a printed notice of the proposed Settlement, in substantially the form approved by the Court (the "Class Notice"), was mailed to 6,596 potential Settlement Class members on July 2, 2018. *See* Affidavit of Kimberly K. Ness with Respect to Dissemination of Notice of Class Action Settlement ("Ness Affidavit"), annexed to this Joint Declaration as Exhibit A. A summary notice of the Settlement (the "Legal Notice") was published in *The Charleston Post & Courier* and *The State* on June 17, 2018. *See* Exhibit B to this Joint Declaration. The Class Notice advised the Settlement Class of, *inter alia*, the request for an award of attorneys' fees and reimbursement of litigation expenses. *See* Exhibit A to this Joint Declaration. The Class Notice also advised the Settlement Class members of their right to object to the fee and expense award request. *See id.* As of Friday, July 27, 2018, only 4 objections have been received, and these argue only generally that the monetary amount of the settlement is not large enough given the objectors' perceptions of the scope of Defendants' wrongdoing.⁴

The Plaintiffs have duly complied with the Preliminary Approval Order and now present the proposed Final Order and Judgment for the Court's approval.

⁴ The deadline for objections is August 10, 2018. Plaintiffs will respond to filed objections in accordance with the schedule provided in the Preliminary Approval Order.

II. BACKGROUND OF THE SETTLEMENT

A. The Settlement Was Achieved After Substantial Litigation

The Plaintiffs are participants in the Plan. Two of the Plaintiffs initiated this Action individually and on behalf of all persons similarly situated by filing a complaint on February 26, 2016 in the United States District Court for the District of South Carolina (the “Court”). The complaint alleged that Defendants David R. Schools, William A. Edenfield, Jr., Robert G. Masche, Joseph T. Newton III and Burton R. Schools (the “Piggly Wiggly Defendants”) functioned as fiduciaries of the Plan during the Class Period. The complaint alleged that the Piggly Wiggly Defendants breached their fiduciary obligations under the Employee Retirement Income Security Act, as amended (“ERISA”), and committed other violations of ERISA. The complaint further alleged that Defendants Joanne Newton Ayers and Marion Newton Schools (the “Noteholder Defendants”) participated in violation of ERISA in the repayment of certain notes payable.

The Piggly Wiggly Defendants and the Noteholder Defendants filed Motions to Dismiss on May 6, 2016. On May 23, 2016, all four Plaintiffs filed the First Amended Complaint (the “Complaint”).

Count One of the Complaint asserts claims pursuant to ERISA §§ 409 and 502(a), 29 U.S.C. §§ 1109 and 1132(a), against the Piggly Wiggly Defendants for various breaches of fiduciary duty in their roles as members of the Plan Committee, members of the Company’s Board of Directors, and Plan Trustees, including the claim that the Piggly Wiggly Defendants should have changed the Board and management of the Company during the early part of the Class Period and that the Piggly Wiggly Defendants engaged in improper self-dealing transactions. Count Two asserts claims pursuant to ERISA §§ 409 and 502(a), 29 U.S.C. §§ 1109 and 1132(a), against the Piggly Wiggly Defendants for various breaches of fiduciary duty in connection with not bringing derivative actions against the management and Board of the Company. Count Three asserts claims

pursuant to ERISA §§ 405 and 409, 29 U.S.C. §§ 1105 and 1109, against the Piggly Wiggly Defendants based upon their liability as alleged co-fiduciaries for those acts and omissions complained of in the other counts. Count Four asserts claims pursuant to ERISA §§ 406(a)-(b) and 409, 29 U.S.C. §§ 1106(a)-(b) and 1109, against the Piggly Wiggly Defendants for engaging, directly or indirectly, in certain transactions prohibited under ERISA. Last, Count Five asserts claims against all the Defendants pursuant to ERISA § 502(a)(3), 29 U.S.C. § 1132(a)(3), for injunctive and equitable relief for various alleged acts and omissions in violation of ERISA as set forth in the other Counts.

On June 20, 2016, the Piggly Wiggly Defendants and the Noteholder Defendants filed motions to dismiss the Complaint. On September 19, 2017, the Court granted in part and denied in part these Motions to Dismiss and issued a detailed Order. On October 3, 2017, the Piggly Wiggly Defendants and the Noteholder Defendants filed Answers to the Complaint. On November 3, 2017, the Court entered its Amended Scheduling Order.

Thereafter, the parties engaged in comprehensive discovery, including negotiating discovery protocols, exchanging discovery related correspondence, serving and responding to document production requests and interrogatories, reviewing produced documents, serving *subpoenas duces tecum* on twenty-eight third parties and reviewing the documents produced in response to them, taking depositions of fifteen individuals (parties and non-parties), and submitting expert reports. In conjunction with this discovery, Plaintiffs' Counsel established an electronic document depository and implemented a system of coding and categorizing documents relevant to the claims in the Complaint. This assisted Plaintiffs' Counsel in reviewing the voluminous document production made by the Defendants and third parties.

B. Settlement Negotiations Lead To A Settlement Agreement

After filing, briefing, and disposition of Defendants' motions to dismiss, extensive discovery and analysis of the Plaintiffs' claims, and familiarity with Defendants' legal and factual arguments against the claims, the Parties participated in an in-person mediation with Thomas J. Wills, Esq. on March 28, 2018. In connection with the formal session, Plaintiffs' Counsel prepared a mediation submission concerning the key issues in the case, including the claims, defenses, discovery, damages, and available insurance coverage, which was presented to the mediator and provided to defense counsel. The Parties did not reach agreement in the in-person mediation session, but continued negotiations with the assistance of the mediator thereafter and reached agreement on an outline of the basic terms of settlement on April 13, 2018. The Settlement was achieved as a result of substantial arm's-length negotiations mediated by Mr. Wills.

The Settlement negotiated by the Parties requires the establishment of a common fund for the Class, from which fund all of Plaintiffs' Counsel's attorneys' fees and expenses would be paid. Under the Settlement, the Defendants agreed that they would not contest the amount sought by Plaintiffs' Counsel for attorneys' fees so long as that amount did not exceed one-third of the total common fund. Plaintiffs' Counsel's application for attorneys' fees will be for one-third of the aggregate common fund.

At the time the Settlement Agreement was executed, Plaintiffs' Counsel had a thorough understanding of the strengths and weaknesses of the Plaintiffs' claims and Defendants' asserted and potential defenses. In light of (i) the Settlement's substantial benefits (including the payment of substantial amounts for the benefit of the Settlement Class); (ii) the costs and risks of continuing the litigation against the Defendants through trial and appeals; (iii) the fact that the proposed Settlement resulted from arm's-length negotiations assisted by an experienced and respected

mediator; and (iv) the approval of the Settlement by the Plaintiffs, who initiated the prosecution of this Action, it is respectfully submitted that the Settlement warrants the Court's approval at or following the Fairness Hearing.

On May 22, 2018, the Parties executed the Settlement Agreement.

C. Summary Of Terms Of The Settlement

The principal terms of the Settlement are:

(1) **Settling Defendants.** All Individual Defendants in this action ("Action") are parties to the Settlement.

(2) **The Plan Affected.** The Plan covered by the Settlement is the Piggly Wiggly Carolina Company, Inc. & Greenbax Enterprises, Inc. Employee Stock Ownership Plan.

(3) **Settlement Class.** The Settlement Agreement contemplates that the Court will certify the following settlement class (the "Settlement Class" or "Class") under Fed. R. Civ. P. 23(a) & (b):

All persons who were vested or non-vested participants in or beneficiaries of the Plan at any time from February 26, 2008 through the present (or their Successors-In-Interest). The "Settlement Class" shall not include any of the Individual Defendants (defined to include all Defendants who are individuals) or their respective Successors-In-Interest.

Settlement Agreement § I.1.39.

(4) **Settlement Fund.** The Plaintiffs agreed to settle all claims against the Defendants for the Original Cash Amount of \$5.2 million, plus Additional Cash Amounts to be paid in the future, all to be deposited in a Settlement Fund, which, less approved attorneys' fees and expenses, shall be for the benefit of the Plan's participants and beneficiaries. Settlement Agreement § VII.7.1.2 & 7.1.3.

(5) **Released Claims.** In exchange for the Settlement Fund, the Plaintiffs have agreed to release the Plaintiffs' and the Settlement Class's claims against the Defendants. The details of the release are set forth in § III.3.1 of the Settlement Agreement.

(6) **Plan of Allocation.** The Net Proceeds will be allocated to accounts of Settlement Class members pursuant to a detailed Plan of Allocation, Exhibit 3 to the Settlement Agreement, submitted for approval herewith. In general terms, the Net Proceeds will be allocated to Settlement Class members on a *pro rata* basis, in proportion to the decline in value of the Company stock allocated to their respective Plan accounts.

In this way, the Plan of Allocation will distribute the Net Proceeds equitably based upon each Settlement Class member's estimated alleged loss.

(7) **Notice.** The Settlement provided for the following notices to be given:

- (i) A Class Notice, to be mailed to the last known addresses of all Class members, and to be published on a website established by Plaintiffs' Counsel; and
- (ii) A Legal Notice, to be published in *The Charleston Post & Courier* and *The State*.

(8) **Attorneys' Fees and Expenses.** Plaintiffs' Counsel may apply to the Court for an award to Plaintiffs' Counsel of attorneys' fees in an amount not to exceed one-third of the Settlement Fund, and for reimbursement of out-of-pocket litigation expenses associated with this Action, to be paid from the Settlement Fund. Settlement Agreement § X.10.1.

D. Notice Has Been Completed In Compliance With The Preliminary Approval Order

As set forth above, pursuant to the Preliminary Approval Order, the Class Notice was mailed to 6,596 potential Settlement Class members. *See* Ness Affidavit, ¶ 9. The Class Notice advised the Class of the proposed Settlement, of the proposed Plan of Allocation, that the Court would be requested to approve an award of attorneys' fees and reimbursement of litigation expenses, and of the Class's rights with respect thereto. Plaintiff's Counsel also posted the Settlement Agreement and other relevant documents on its website identified in the Class Notice. Plaintiffs' Counsel also established a dedicated toll-free number to respond to Settlement Class inquiries.

Additionally, it is our understanding, based on (i) Plaintiffs' Counsel's correspondence with counsel for the Defendants and (ii) the Declaration of Sean C. Abouchedid attached as Exhibit A to the Memorandum in Support of Motion for Final Approval of Settlement and Plan of Allocation, Certification of Settlement Class, and Appointment of Class Counsel, that Defendants

mailed the Class Action Fairness Act (“CAFA”) notices on June 1, 2018, in accordance with the CAFA statute.

The Legal Notice of the Settlement was published in *The Charleston Post & Courier* and *The State* on June 17, 2018.

III. THE SETTLEMENT SATISFIES THE STANDARD FOR APPROVAL

The proposed Settlement represents a substantial monetary benefit for the Class. The Settlement was reached at a time when the Parties understood the strengths and weaknesses of their respective positions, after the filing and Court resolution of Defendants’ motions to dismiss, the completion of fact discovery, and the production of expert reports. We believe that the proposed Settlement is an excellent result that is in the best interests of the Settlement Class, providing an immediate monetary benefit to the Settlement Class members. The Settlement must also be considered in the context of the risk that protracted and contested litigation, including additional dispositive motion practice at the summary judgment phase, trial and likely appeals, could result in a lesser recovery from Defendants or no recovery at all.

This case, like many other ERISA class actions, involved complex legal and factual issues. The Action presented challenging issues, including:

- **Complex legal theories.** ERISA is a highly-specialized and complex area of the law, and the claims brought here – breaches of duty by the Plans’ fiduciaries and other violations of ERISA – involve the application of these complicated legal theories to the unique facts of this Action.
- **Difficulty of establishing liability.** Defendants have vigorously defended this case at all stages of its litigation, and the Plaintiffs would face significant defenses should the case go to trial. Defendants assert that (a) the Company’s financial losses were primarily due to the Great Recession, significantly increased competitive pressures generated by Wal-Mart and other well-capitalized grocery store chains, and other factors outside of their control; (b) during the relevant time period, the Company engaged multiple outside experts to analyze and recommend changes to the Company’s business, which recommendations were implemented by the Piggly Wiggly Defendants; but the Company could not be turned around, despite the

Piggly Wiggly Defendants' best efforts; (c) with the assistance of outside experts, the Company sold substantially all of its assets, which was the best possible outcome for the Company and the Plan participants that could have been achieved under the difficult circumstances the Company was facing; (d) as of March 2010 or March 2011, it was premature to conclude that a change in the Board's or top management's composition was needed in light of the significant changes being implemented by the Board and top management to turn the Company around; (e) it is speculative to assert that a change in the Company's Board of Directors or top management would have altered the Company's future performance; (f) the compensation and benefits provided to the Piggly Wiggly Defendants were within the range of reasonableness; (g) the rents paid by the Company to the related-party landlord were reasonable and not excessive; (h) the three Piggly Wiggly Defendants' ownership of indirect interests in the landlord was appropriate; and (i) the notes payable transaction benefited the Plan, and thereby the Plan's participants and beneficiaries, and did not violate ERISA. This series of defenses, if successful, might have adversely affected Plaintiffs' Counsel's ability to defeat motions for summary judgment and/or obtain a meaningful (if any) recovery on behalf of the Class.

- **Difficulty of establishing damages.** Damage assessments by the finder of fact often result in a battle of the experts, including, as anticipated here, where the parties disagree as to whether and when one of the alleged breaches occurred, specifically the claim that Defendants should have changed the composition of the Company's Board and management.
- **Vigorous defenses.** Defendants were represented by attorneys with many years of ERISA litigation and trial experience, and had significant resources, including a fiduciary liability policy, with which to prepare and present their defenses.
- **Risk of appeal.** Even if the Plaintiffs won at trial, it was possible that trial would have been followed by post-trial motions as well as an appeal to the Fourth Circuit and the possibility of a petition for a writ of certiorari.
- **Risk of Non-Recovery.** Prior to the settlement, the Plaintiffs faced a serious risk of non-recovery. The Plaintiffs believe that the maximum possible damages in this case were approximately \$30 million, assuming the Plaintiffs had been able to prove all of their allegations. If the Defendants' arguments had been accepted by the Court, however, recoverable damages could have fallen all the way down to zero. Moreover, even if Plaintiffs' Counsel were successful in obtaining a sizable judgment at trial, they faced considerable uncertainty as to their ability to collect on that judgment. Here, the Defendants are all individuals. The Plaintiffs lack full and complete information concerning the specific amount or nature of the Defendants' assets. While the Piggly Wiggly Defendants had fiduciary liability insurance coverage with respect to the fiduciary breach claims in the Complaint, the amount of this coverage was significantly reduced by the attorneys' fees and litigation expenses incurred by the Piggly Wiggly Defendants, and continued

litigation could have further reduced or even eliminated this coverage. A failure to settle would have created a significant risk that insufficient or no insurance coverage would be available to pay for any judgment that the Plaintiffs might obtain against the Piggly Wiggly Defendants.

- **Decision tree.** Applying a standard “decision tree” analysis to this case yielded the possibility that the Plaintiffs could end up losing. Defendants asserted numerous factual and legal defenses to this suit, which, if successful, could have resulted either in a judgment in Defendants’ favor or a very small recovery for the Class. A loss at any stage – such as at summary judgment or trial – could have been fatal to Plaintiffs’ Action, and Plaintiffs’ Counsel would be left without the possibility of obtaining payment for their significant commitment of time and expenses.

As the parties’ briefing of Defendants’ Motions to Dismiss illustrated, the Action presented some novel legal issues. These included whether the failure of Plan trustees to change the plan sponsor’s board of directors and management states a claim for breach of fiduciary duty under ERISA and whether a breach of fiduciary duty claim under ERISA based on an alleged failure by Plan trustees to bring a derivative action can be brought where the applicable state law derivative action remedy had not been pursued.

The Plaintiffs had to devote substantial resources to overcome Defendants’ litigation efforts. Despite the magnitude of the litigation, the complexity in the law, the novel legal issues, and the vigorous defense mounted by Defendants at every stage, Plaintiffs’ Counsel successfully navigated this Action to a significant settlement.

Thus, the Settlement, when viewed in the context of these risks and the uncertainties involved with any litigation, and the likelihood that taking the case to trial would require years of additional litigation and expenses for the Class, makes the Settlement an excellent result for the Class.

IV. FINAL CLASS CERTIFICATION

Pursuant to ¶ I.1.39 of the Settlement Agreement, the Parties have stipulated to a Class for the purposes of the Settlement. The Plaintiffs seek final certification of a non-opt-out class

pursuant to Rule 23(b)(1), which provides a class may be certified if prosecuting separate actions by or against individual class members would create a risk of:

(A) inconsistent or varying adjudications with respect to individual class members that would establish incompatible standards of conduct for the party opposing the class, or

(B) adjudications with respect to individual class members that, as a practical matter would be dispositive of the interests of the other members not parties to the individual adjudications or would substantially impair or impede their ability to protect their interests....

Fed. R. Civ. P. 23(b)(1).

A detailed representation of the legal issues attendant to certification of a class for settlement purposes is set forth in the accompanying memorandum of law and will not be repeated here. Rule 23(a) provides that a class should be certified if:

- (1) the class members are so numerous that joinder of all members is impracticable;
- (2) the action addresses questions of law or fact common to the class;
- (3) the claims or defenses of the class representatives are typical of the claims or defenses of the class; and
- (4) the class representative parties will fairly and adequately protect the interests of the class.

Here, the Class consists of as many as approximately 6,600 members. *See* Ness Affidavit

¶ 9. Consequently, numerosity exists in this case.

Commonality can be easily established. In this case there are several common questions with respect to each member of the proposed class, including:

- whether the Piggly Wiggly Defendants were fiduciaries of the Plans;
- whether the Defendants breached their fiduciary duties or otherwise violated ERISA;

- whether the Plan and the participants and beneficiaries of the Plan were injured by such breaches or violations; and
- whether the Class is entitled to damages, and, if so, the proper measure of damages.

The typicality requirement does not require that all of the proposed Settlement Class members' claims be identical. The typicality requirement is often met in proposed class actions brought for breaches of fiduciary duty under ERISA.

The Plaintiffs' claims are typical of those of the Class. Each Plaintiff was a participant in the Plan during the Class Period, and Company stock was allocated to each Plaintiff's Plan account. All members of the Settlement Class, including the Plaintiffs, sustained the same type of alleged injury described in the Complaint due to Defendants' alleged breaches of their fiduciary duties and other violations of ERISA. Further, the Plaintiffs are entitled under ERISA to bring a claim for plan-wide relief. *See* 29 U.S.C. § 1109(a) (liability for breach of fiduciary duty goes to the plan). Because the Plaintiffs and the absent Settlement Class members seek the same relief for the same alleged wrongs by the same Defendants, the Plaintiffs' claims are typical of the claims of the Settlement Class within the meaning of Rule 23(a)(3).

Because the Plaintiffs have no interests antagonistic to those of the absent Settlement Class members with regard to the claims in the Action, they are adequate representatives.

Furthermore, the Plaintiffs have retained attorneys that are highly qualified, experienced and able to conduct this litigation. The law firms of Wyche and Keller Rohrback have extensive experience, collectively, litigating complex ERISA breach of fiduciary duty and other class actions. *See* Joint Declaration filed in connection with the Motion for Preliminary Approval. Dkt. 135-2 (the "Initial Joint Declaration") and Exhibits E and F attached hereto.

In addition to satisfying all of the criteria of Rule 23(a), a party seeking class certification must also satisfy one of the requirements of Rule 23(b). Here, as stated, the Plaintiffs seek

certification of a Settlement Class pursuant to Rule 23(b)(1), set forth above. Given the unique “group-based” relief ERISA offers for violations of fiduciary duties owed to participants in covered benefit plans, this action is a textbook case for class treatment under Rule 23(b)(1).

Further, the recitation of the efforts of Plaintiffs’ Counsel herein amply demonstrates that we are qualified under Rule 23(g). Plaintiffs’ Counsel, collectively, have substantial experience in handling class actions, other complex litigation, and/or claims of the type asserted in this Action. *See* Initial Joint Declaration. Plaintiffs’ Counsel’s extensive efforts in prosecuting this Action, together with their collective background and experience in ERISA class action litigation, satisfy the requirements of Rule 23(g).

V. THE PROPOSED PLAN OF ALLOCATION IS REASONABLE AND FAIR

Here, the preliminarily approved Plan of Allocation was designed by experienced Plaintiffs’ Counsel. The Plan of Allocation provides a recovery to members of the Class (net of attorneys’ fees, expenses, and case contribution awards), on a *pro rata* basis according to the decline in value of the Settlement Class members’ respective shares of Company stock held by the Plan. *See* Exhibit 3 to the Settlement Agreement. No Class member or group of Class members is singled out for either disproportionately favorable or unfavorable treatment; all participate in the recovery pursuant to the Plan of Allocation in the same manner.

The two basic features of the proposed Plan of Allocation are that (1) each Settlement Class member receives a share of the Net Proceeds based approximately on the decline in value of the Company stock held in his or her Plan account over the Class Period in comparison with the decline in value of the Company stock held by other Settlement Class members in their Plan accounts during the Class Period; and (2) the distribution takes place through the Plan so as to realize the

tax advantages of the Plan.⁵ The proposed Plan of Allocation provides a simple, neutral, and fair structure for the allocation of the Net Proceeds among the Settlement Class members. The Plan of Allocation is substantially the same plan of allocation approved and used in the vast majority of employer stock fund ERISA actions. *See* Plaintiffs' Memorandum of Law In Support of Their Motion for Final Approval of Settlement and Plan of Allocation, and Certification of the Settlement Class. The Plan of Allocation has been posted on the Settlement website, and was described in the Class Notice.

VI. THE REQUESTED FEES ARE REASONABLE AND HAVE BEEN WELL-EARNED, AND THE REQUESTED EXPENSES ARE REASONABLE

As compensation for their efforts to achieve this result for the Class, Plaintiffs' Counsel are applying for a fee constituting one-third of the Original Cash Amount and Additional Cash Amounts deposited in the Settlement Fund, and reimbursement of their out-of-pocket litigation expenses totaling \$302,583.74.

A. The Requested Fees are Reasonable

From the Action's outset, Plaintiffs' Counsel has understood that its receipt of attorneys' fees, and the amount thereof, plus reimbursement of expenses, will be contingent on its success in obtaining a final judgment or settlement in the Action. For the reasons described above, Plaintiffs' Counsel has recognized from the inception of the Action that there was a risk of receiving little or no recovery.

Plaintiffs' Counsel used the "percentage-of-the-fund" method paired with a "lodestar cross check," to arrive at the requested fee. The total lodestar in this Action for Plaintiffs' Counsel

⁵ To ensure that former Plan participants receive settlement proceeds on a potentially tax-free basis, Plan accounts may have to be created or reactivated. A *de minimis* amount of \$10.00 is proposed to limit the related administration costs borne by the Settlement Class. *See* the Plan of Allocation. A *de minimis* amount ensures that these administration costs are not excessive or economically irrational in relation to the benefits received by the Settlement Class members.

through July 29, 2018 is \$3,181,169.90. See Exhibit C (Summary of Wyche, PA Attorney and Staff Billable Time) and Exhibit D (Summary of Keller Rohrback, LLP Attorney and Staff Billable Time). This lodestar figure was calculated using Plaintiffs' counsel's current billing rates and contemporaneous time records regularly prepared and maintained by the respective firms. If the aggregate amount deposited in the Settlement Fund is \$7.675 million (\$5.2 million Original Cash Amount, plus Defendants' low-end estimate of \$2.475 million Additional Cash Amounts) the requested fee would be \$2,558,000. If the aggregate amount deposited in the Settlement Fund is \$8.65 million (\$5.2 million Original Cash Amount, plus Defendants' high-end estimate of \$3.45 million Additional Cash Amounts) the requested fee would be \$2,883,000. Each of these amounts would represent a discount to the total lodestar. While courts often approve fee awards that yield a multiplier to the total lodestar, here the requested fee results in a *negative multiplier* to Plaintiffs' Counsel's lodestar. Thus, the lodestar cross-check strongly confirms the reasonableness of the fee requested here.

Work was allocated between the two firms to maximize efficiency. Plaintiffs' counsel assigned tasks depending on a number of considerations, with the goal of minimizing duplication of effort. Plaintiffs' counsel distributed work to minimize the fees in this case; thus, generally, senior attorneys did not do the work that could be accomplished by more junior attorneys, and attorneys did not do the work that could be completed by paralegals.

The hourly rates used to calculate the lodestar for Wyche, PA, vary among attorneys according to the experience level of the attorney and the complexity of the tasks to which that attorney was assigned in the Action. The rates cited, however, are all commensurate with practitioners' rates for matters of this complexity and sophistication. As noted elsewhere herein, the Action concerned intricate legal and factual issues, and was situated in the complex field of

ERISA jurisprudence generally. The rates for Wyche attorneys are furthermore significantly below those of defense counsel in this case. *See* Memo in Support of Motion for an Award of Attorneys' Fees and Reimbursement of Expenses at 17. As noted in the attached firm resume, *see* Exhibit E, Wyche has a nearly 100-year history of cutting-edge legal work in the State of South Carolina, with extensive experience in class actions and other big case litigation, as well as employee benefits litigation.⁶

The hourly rates used to calculate the lodestar for Keller Rohrback also vary among attorneys according to the experience level of the attorney and the complexity of the tasks to which that attorney was assigned in the Action. The hourly rates charged by Keller Rohrback in this case have been reflected in fee awards in other judicial settlement hearings and are consistent with rates approved in many recent class action cases.⁷ As noted in the attached firm resume, *see* Exhibit F, Keller Rohrback is a national leader in complex class actions, including ERISA class actions helping employees and retirees with losses to their defined contribution and employee stock ownership plans, as in this case.⁸

Further, in calculating the overall lodestar (for both Wyche and Keller Rohrback), the additional attorney oversight and paralegal involvement that will be required to implement the

⁶ Additional information on the specific attorneys from Wyche who worked on this case can be found at www.wyche.com/what/attorneys. Alternatively, such information can be provided to the Court, should the Court request this information.

⁷ *See, e.g.*, Order Granting Final Approval, *Jabbari v. Wells Fargo & Co. et al*, No. 15-CV-02159 (N.D. Cal. June 14, 2018), ECF 271 (granting fee request that included Keller Rohrback's rates); *In re Volkswagen "Clean Diesel" Mktg., Sales Practices, & Prod. Liab. Litig.*, 2017 WL 1047834, at *5 (granting fee request and using lodestar cross-check rates that included Keller Rohrback's rates); Order and Final Judgment, *Hodges v. Bon Secours Health Sys., Inc.*, No. 16-CV-01079-RDB (D. Md. Dec. 21, 2017), ECF 117 (same); *Griffith v. Providence Health & Servs.*, No. 14-CV-1720-JCC, 2017 WL 1064392, at *2 (W.D. Wash. Mar. 21, 2017) (approving Keller Rohrback's usual and customary fees). *See also* Order and Final Judgment, *In re Bank of N.Y. Mellon Corp. Forex Transactions Litig.*, MDL No. 2335 (S.D.N.Y. Sept. 24, 2015), ECF No. 637; Order Approving Attorney's Fees, Expenses and Incentive Awards ¶ 5, *Diebold v. N. Tr. Invs., N.A.*, No. 09-01934 (N.D. Ill. Aug. 10, 2015), ECF No. 285. Additional examples can be provided should the Court request such information.

⁸ Additional information on the specific attorneys from Keller Rohrback who worked on this case can be found at KRcomplexlit.com. Alternatively, such information can be provided to the Court, should the Court request this information.

Settlement and Plan of Allocation, including answering class member inquiries and guiding class members through the settlement and allocation process, is *not* included. This results in an additional discount represented by the fee as compared to the lodestar.

B. The Requested Fees Are Well-Earned

Despite facing many significant risks and obstacles during the course of this litigation, Plaintiffs' Counsel have succeeded in achieving an excellent recovery for the Class. The Action, like many other ERISA class actions, involved complex factual and legal issues, and presented challenging issues. Plaintiffs' Counsel's efforts to achieve the Settlement have been substantial. In sum, Plaintiffs' Counsel have dedicated over 7,330 total hours to the investigation and prosecution of this Action and the pursuit of the Settlement. *See* Exhibits C & D.

Thousands of Piggly Wiggly Carolina Company, Inc. employees and former employees have suffered the loss of millions of dollars of total value in the Plan, but to Plaintiffs' Counsel's knowledge, no other attorneys seriously explored undertaking the Action prior to Plaintiffs' Counsel's decision to do so.

Plaintiffs' Counsel possessed and effectively utilized the requisite skill to provide excellent legal services for the Class. *See* Exhibits E and F. Defendants are represented by well-recognized law firms who vigorously advocated their defenses. Their counsel, Groom Law Group, is well experienced in defending complex ERISA class actions, which further required sufficient devotion of time and resources to this case. The ability of Plaintiffs' Counsel to obtain a favorable settlement for the Class in the face of such formidable legal opposition and complex subject matter confirms the quality of Plaintiffs' Counsel's representation.

C. No Objections Received

To Plaintiffs' Counsel's knowledge, there is no reason to suggest that the Plaintiffs are dissatisfied with the representation they have received from Plaintiffs' Counsel in this Action. The Class Notice was disseminated to the Class on July 2, 2018, and this notice advised the Settlement Class members of Plaintiffs' Counsel's fee application and request for reimbursement of litigation expenses. *See* Exhibit A. Although the August 10, 2018 deadline for objections to the requested fee has not yet passed, as of Friday, July 27, 2018 no written objections have been received to the fee application and request for reimbursement of litigation expenses. The only objections to date have concerned the monetary amount of the settlement itself.

In view of the substantial risks, the complexity of the case, the difficulties overcome in achieving the Settlement, the quality of the legal work performed, and the amount of time and effort expended by Plaintiffs' Counsel, the fee request is fair and reasonable under the applicable standards in this Circuit, and is well within the range of awards granted in contingent fee matters in comparable ERISA class actions. Plaintiffs' Counsel's fee request should be approved.

D. The Requested Expenses Are Reasonable

Litigating complex cases such as this requires counsel to advance significant litigation expenses. Here, Plaintiffs' Counsel's expenses include costs relating to maintenance of an electronic document database; deposition transcripts; expert fees and expenses; travel-related expenses; postage and delivery expenses; computer research; filing fees; mediator fees; notice administrator fees and expenses; and photocopying. These expenses amount to a total of \$302,583.74. *See* Exhibits G & H.⁹ They were reasonable and necessary in this litigation, and

⁹ In their charts of expenses, both Wyche and Keller Rohrback have included an estimate of the likely costs for travel expenses involved in attending the Final Approval Hearing.

have been expended for the direct benefit of the Class. As such, Plaintiffs' Counsel are entitled to their reimbursement.

VII. CONCLUSION

Based on the foregoing, we respectfully request that the Court enter an Order: (a) granting final approval of the Settlement; (b) granting final approval of the Plan of Allocation; (c) certifying the Settlement Class pursuant to Fed. R. Civ. P. 23(b)(1); (d) appointing Plaintiffs' Counsel as Class Counsel; and (e) approving Plaintiffs' Counsel's application for an award of attorneys' fees and reimbursement of expenses.

Respectfully submitted this 31st day of July, 2018.

s/John C. Moylan, III

John C. Moylan, III
WYCHE, P.A.
801 Gervais Street, Suite B
Columbia, SC 29201
Telephone: (803) 245-6542
Facsimile: (803) 254-6544

Attorneys for Plaintiffs

s/Erin M. Riley

Erin M. Riley
KELLER ROHRBACK L.L.P.
1201 Third Avenue, Suite 3200
Seattle, WA 98101
Telephone: (206) 623-1900
Facsimile: (206) 623-3384

Attorneys for Plaintiffs

EXHIBIT A

**AFFIDAVIT OF
KIMBERLY K. NESS**

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF SOUTH CAROLINA

DANA SPIRES, GLENN GRANT, SUSAN MOHLE and TOM MIRANDA on Behalf of Themselves and All Others Similarly Situated,

Plaintiffs,

vs.

CASE NO: 2:16-cv-00616-RMG

DAVID R. SCHOOLS, WILLIAM A. EDENFIELD, JR., ROBERT G. MASCHE, JOSEPH T. NEWTON III, BURTON R. SCHOOLS, PIGGLY WIGGLY CAROLINA COMPANY, INC. & GREENBAX ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST PLAN COMMITTEE, JOANNE NEWTON AYERS, MARION NEWTON SCHOOLS, and JOHN DOES 1-10,

Defendants.

**AFFIDAVIT OF KIMBERLY K. NESS WITH RESPECT TO
DISSEMINATION OF NOTICE OF CLASS ACTION SETTLEMENT**

I, Kimberly K. Ness, being duly sworn and deposed, say:

1. I am over 21 years of age and am not a party to this action. This affidavit is based on my personal knowledge and information provided by the staff of Dahl Administration, LLC (“Dahl”). If called as a witness, I could and would testify competently to the facts stated herein.

2. I am a Principal at Dahl. Dahl is a nationally-recognized firm that has provided notice and claims administration services for more than 200 class actions involving product liability, insurance, fraud, property, employment and discrimination claims. I have over 20 years of experience in all areas of class action administration including notification, claims processing and distribution. I am responsible for supervising services provided by Dahl with respect to this action and have personal knowledge of the facts stated herein.

3. This Affidavit describes: (a) compilation of Class Member data; (b) sending of a Notice to Class Members by mail; (c) processing of undeliverable mail; and (d) other communications with potential Class Members

COMPILATION OF CLASS MEMBER DATA

4. On June 12, 2018, Dahl received a file containing 6,596 records. These records contained all fields required to provide settlement notice, including name, address, date of birth and beneficiary information (if available).

5. After processing all of the data provided, Dahl created a Settlement Class database containing 6,596 Class Member records.

DISSEMINATION OF THE NOTICE

6. Dahl prepared the file of Class Members to be sent the Notice; this file contained 6,596 records (“Notice List”).

7. In order to obtain the most current mailing address for Class Members in the Mail Notice List, Dahl processed the name and address records through the National Change of Address database maintained by the United States Postal Service (“USPS”). This process updates addresses for Class Members who have moved within the last four years and have filed a change of address card with the USPS.

8. Dahl worked with counsel to format the Notice suitable for mailing. A copy of the mailed Notice is attached as Exhibit A.

9. Dahl sent Notice on July 2, 2018. Dahl mailed Notice via USPS First Class Mail, postage prepaid, to 6,596 Class Members.

UNDELIVERABLE MAIL PROCESSING


10. As of July 25, 2018 the USPS returned 754 Notices as undeliverable from the initial notice mailing without forwarding addresses. Dahl sent 747 records without forwarding addresses to a professional address location service for address tracing. After tracing, 461 updated addresses were received and Notices were re-mailed to the new addresses; 293 Notices could not be re-mailed because no new address was found.

11. Six (6) Notices were returned as undeliverable with forwarding addresses and were promptly re-mailed to the new addresses.

CLASS MEMBER COMMUNICATIONS

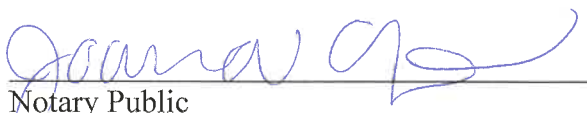
12. As of July 25, 2018, Dahl has received zero pieces of mailed correspondence.

The foregoing is true and correct to the best of my knowledge. Executed this 30th day of July, 2018, in Minneapolis, Minnesota.



Kimberly K. Ness
Principal
Dahl Administration, LLC

Sworn to and Subscribed before me this 30th day of July, 2018.



Notary Public



EXHIBITS:

- A. Copy of the Notice.

EXHIBIT A

Piggly Wiggly Settlement # 8178
c/o Dahl Administration
PO Box 3613
Minneapolis MN 55403-0613



UNIQUE ID: <<ClaimantDahlID>>
<<ClaimantName>>
<<Addr1>>
<<Addr2>>
<<City>> <<State>> <<ZIP>>
<<COUNTRY>>

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF SOUTH CAROLINA

DANA SPIRES, GLENN GRANT, SUSAN
MOHLE, and TOM MIRANDA on Behalf of
Themselves and All Others Similarly
Situated,

Plaintiffs,

vs.

CASE NO. 2:16-cv-00616-RMG

DAVID R. SCHOOLS, WILLIAM A.
EDENFIELD, JR., ROBERT G. MASCHÉ,
JOSEPH T. NEWTON III, BURTON R.
SCHOOLS, PIGGLY WIGGLY CAROLINA
COMPANY, INC. & GREENBAX
ENTERPRISES, INC. EMPLOYEE STOCK
OWNERSHIP PLAN AND TRUST PLAN
COMMITTEE, JOANNE NEWTON
AYERS, MARION NEWTON SCHOOLS,
and JOHN DOES 1-10,

Defendants.

**NOTICE OF PROPOSED SETTLEMENT OF ERISA CLASS ACTION LITIGATION,
SETTLEMENT FAIRNESS HEARING, AND
MOTION FOR ATTORNEYS' FEES AND
REIMBURSEMENT OF EXPENSES**

Questions?

**CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.**

Your legal rights might be affected if you are a member of the following class:

All persons who were vested or non-vested participants in or beneficiaries of the Piggly Wiggly Carolina Company Inc. & Greenbax Enterprises, Inc. Employee Stock Ownership Plan (such plan and any trust created thereunder, the “Plan”) at any time from February 26, 2008 through the present (or their Successors-In-Interest) (the “Settlement Class” or “Class”). The Settlement Class shall not include any of the Individual Defendants (defined to include all Defendants who are individuals) or their respective Successors-In-Interest.

**PLEASE READ THIS NOTICE CAREFULLY.
A FEDERAL COURT AUTHORIZED THIS NOTICE.
THIS IS NOT A SOLICITATION.
YOU HAVE NOT BEEN SUED.**

This notice (“Notice”) advises you of a proposed settlement (the “Settlement”) of a class action lawsuit brought by plaintiffs Dana Spires, Glenn Grant, Susan Mohle, and Tom Miranda (collectively, the “Named Plaintiffs”) on behalf of themselves and the Plan (referred to above), and as representatives of the Class against the Defendants (defined in the next paragraph), alleging that the Defendants breached their fiduciary duties and/or otherwise violated the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), with respect to the Plan.

This Settlement relates to all claims brought against the following persons named as defendants in the Complaint (defined below): David R. Schools, William A. Edenfield, Jr., Robert G. Masche, Joseph T. Newton III, Burton R. Schools, Piggly Wiggly Carolina Company, Inc. & Greenbax Enterprises, Inc. Employee Stock Ownership Plan and Trust Plan Committee, Joanne Newton Ayers, and Marion Newton Schools (collectively, the “Defendants”). The Named Plaintiffs and the Defendants are referred to herein as the “Parties.”

The Settlement will provide for an Original Cash Amount consisting of \$5,200,000 (five million two hundred thousand dollars), plus Additional Cash Amounts to be paid in the future and, based on current information, estimated by the Defendants to range from \$2.475 million to \$3.45 million in the aggregate, to settle the claims against the Defendants. The Settlement will further provide for a *pro rata* allocation of these payments (less certain amounts described in the Settlement Agreement, including expenses associated with this Notice, attorneys’ fees and expenses, any taxes, and other costs related to the administration of the Settlement Fund and implementation of the Plan of Allocation) to the Plan accounts of members of the Class who had any portion of their Plan accounts invested in Greenbax Enterprises Inc. (“Company”) stock during the period February 26, 2008 through May 23, 2016 (the “Class Period”). The distributions will be made in proportion to any decline in the value of Company stock allocated to Plan accounts of the respective members of the Class during the Class Period.

The Court in charge of this case still has to decide whether to approve the Settlement. Payments to eligible members of the Class will be made only if the Court approves the Settlement and that approval is upheld if there are any appeals. This process is explained in greater detail below.

Identification of Key Terms: This Notice contains summary information with respect to the Settlement. The terms and conditions of the Settlement are set forth in the Class Action Settlement Agreement, dated May 22, 2018 (the “Settlement Agreement”). The Settlement Agreement, and additional information with respect to this lawsuit and the Settlement, are available at www.wychesettlements.com/pig/. Counsel for the Class: Wyche, P.A., 801 Gervais Street, Suite B, Columbia, SC 29201, and Keller Rohrback L.L.P., 1201 Third Avenue, Suite 3200, Seattle, WA 98101 (collectively, “Plaintiffs’ Counsel”), have established a toll-free phone number (1-800-326-2547 and e-mail address (pigsettlementinfo@wyche.com)) if you have questions.

Questions?

**CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.**

Reasons for the Settlement: The Settlement resolves all claims in the Action (defined below) against the Defendants for allegedly breaching fiduciary duties and/or violating ERISA. The Settlement is not, and should not be construed as, an admission of any fault, liability or wrongdoing whatsoever by any of the Defendants, who continue to deny all such claims. The Named Plaintiffs and Plaintiffs' Counsel (defined below) believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class. The Named Plaintiffs and Plaintiffs' Counsel believe that the Settlement provides a substantial benefit in cash (less certain amounts described in the Settlement Agreement, including expenses associated with this Notice, attorneys' fees and expenses, any taxes, and other costs related to the administration of the Settlement Fund and implementation of the Plan of Allocation), as compared to the risks, costs, and delays of proceeding with this litigation against the Defendants.

Identification of Plaintiffs' Counsel: Any questions regarding the Settlement should be directed to Plaintiffs' Counsel: John C. Moylan, Esq., Wyche, P.A., 801 Gervais Street, Suite B, Columbia, SC 29201 or Erin M. Riley, Esq., Keller Rohrback L.L.P., 1201 Third Avenue, Suite 3200, Seattle, WA 98101. Please do not contact the Court, the Company, the Defendants, or counsel for the Defendants. They will not be able to answer your questions.

PLEASE READ THIS NOTICE CAREFULLY AND COMPLETELY. IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS TO WHOM THIS NOTICE IS ADDRESSED, THE SETTLEMENT WILL AFFECT YOUR RIGHTS. YOU ARE NOT BEING SUED IN THIS MATTER. YOU DO NOT HAVE TO APPEAR IN COURT, AND YOU DO NOT HAVE TO HIRE AN ATTORNEY IN THIS CASE. IF YOU ARE IN FAVOR OF THE SETTLEMENT, YOU NEED NOT DO ANYTHING. IF YOU DISAPPROVE, YOU MAY OBJECT TO THE SETTLEMENT PURSUANT TO THE PROCEDURES DESCRIBED BELOW.

ACTIONS YOU MAY TAKE IN THE SETTLEMENT	
NO ACTION IS NECESSARY TO RECEIVE PAYMENT.	If the Settlement is approved by the Court and you are a member of the Settlement Class, you do not need to do anything to receive a payment. The portion, if any, of the Settlement Fund to be allocated to your Plan account will be calculated as part of the implementation of the Settlement. If you are a current Plan participant, any share of the Settlement Fund to which you are entitled will be deposited into your Plan account. If you are no longer a Plan participant and are entitled to share in the Settlement Fund, a Plan account will be established for you, if necessary, you will be notified of such account, and any share of the Settlement Fund to which you are entitled will be deposited into that Plan account.
YOU CAN OBJECT NO LATER THAN AUGUST 10, 2018.	If you wish to object to any part of the Settlement, you can write to the Court and explain why you do not like the Settlement.
YOU CAN ASK TO SPEAK AT THE HEARING ON AUGUST 31, 2018 AT 10:00 A.M. BY FILING A NOTICE OF INTENTION TO APPEAR NO LATER THAN AUGUST 10, 2018.	If you have submitted a written objection to the Court, you can ask to speak in Court about the fairness of the Settlement.

Questions?

**CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.**

WHAT THIS NOTICE CONTAINS

SUMMARY OF SETTLEMENT 5

BASIC INFORMATION..... 6

1. Why did I get this Notice package? 6

2. How do I know whether I am part of the Settlement Class? 6

3. What does the Settlement provide? 7

4. What will be my share of the Settlement Fund? 8

5. What is the lawsuit about? What has happened so far? 9

6. Why is this case a class action? 9

7. Why is there a Settlement? 10

8. How can I get my portion of the recovery? 10

9. When will I receive my payment? 10

10. What rights am I giving up in the Settlement? 10

11. Can I exclude myself from the Settlement? 11

THE LAWYERS REPRESENTING YOU 12

12. Do I have a lawyer in the case? 12

13. How will the lawyers be paid? 12

OBJECTING TO THE SETTLEMENT..... 12

14. How do I tell the Court if I don't like the Settlement? 12

THE COURT'S FAIRNESS HEARING..... 13

15. When and where will the Court decide whether to approve the Settlement? 13

16. Do I have to come to the hearing? 13

17. May I speak at the hearing? 13

IF YOU DO NOTHING..... 13

18. What happens if I do nothing at all? 13

GETTING MORE INFORMATION 14

19. How do I get more information? 14

This lawsuit (the "Action") is a case filed in the United States District Court for the District of South Carolina (the "Court"). As described in more detail below, the Action alleges that Defendants breached the fiduciary duties they owed to participants in the Plan and/or otherwise violated ERISA during the Class Period. Copies of the First Amended Complaint, dated May 23, 2016 ("Complaint"), and other documents filed in the Action and germane to this Settlement are available at www.wychesettlements.com/pig/.

Questions?

CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday), OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/ DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.

SUMMARY OF SETTLEMENT

A Settlement Fund will be established in this Action, consisting of an Original Cash Amount deposit of \$5,200,000 to be paid by or on behalf of the Defendants, plus Additional Cash Amounts to be paid in the future and, based on current information, estimated by the Defendants to range from \$2.475 million to \$3.45 million in the aggregate, plus interest accrued thereon. The Settlement Fund, including any accrued interest (less certain amounts described in the Settlement Agreement, including expenses associated with this Notice, attorneys' fees and expenses, any taxes, and other costs related to the administration of the Settlement Fund and implementation of the Plan of Allocation) will be allocated among the Settlement Class members in accordance with the Plan of Allocation to be approved by the Court. (See Section 4 below for a summary of the Plan of Allocation).

As with any lawsuit, the Parties would face an uncertain outcome if the Action were to continue against the Defendants. Continuing to pursue the Action against the Defendants, which had already lasted over two years, could result in a judgment or verdict greater or less than the recovery under the Settlement Agreement, or in no recovery at all. Moreover, this lawsuit has been vigorously contested from the outset. Indeed, throughout this lawsuit, the Named Plaintiffs and the Defendants have disagreed on both liability and damages, and they do not agree on the amount that would be recoverable even if the Named Plaintiffs were to prevail at trial (if trial were to occur). The Defendants, among other things: (1) have denied, and continue to deny, the allegations against them in the Complaint; (2) have denied, and continue to deny, any wrongdoing or liability whatsoever; (3) believe that they acted at all times reasonably, prudently, and legally with respect to the Plan, its participants and beneficiaries, and the Settlement Class; (4) would assert certain other defenses if this Settlement is not finalized; and (5) are entering into the Settlement solely to avoid the cost, disruption, and uncertainty of continued litigation. In addition, even if Named Plaintiffs were successful in obtaining a judgment against some or all of the Defendants, Named Plaintiffs would face uncertainties concerning their ability to collect such a judgment from the applicable Defendants, all of whom are individuals. The Parties have taken into account the uncertainties and risks inherent in this lawsuit, particularly its complex nature and uncertainties, and have concluded that it is desirable that the Action be fully and finally settled on the terms and conditions set forth in the Settlement Agreement.

Plaintiffs' Counsel in the Action will apply to the Court for an order awarding Plaintiffs' Counsel attorneys' fees not in excess of one-third of the amount recovered in the Settlement, plus reimbursement of expenses. The Named Plaintiffs in the Action will share in the allocation of the money paid to the Plan on the same basis and to the same extent as all other members of the Settlement Class.

The Named Plaintiffs believe that the maximum possible damages in this case would have been approximately \$30 million, if the Named Plaintiffs were able to prove all of their allegations. If the Defendants' arguments were accepted by the Court, however, recoverable damages could fall all the way down to zero. Moreover, if the Named Plaintiffs were able to obtain a judgment against the Defendants, the Named Plaintiffs' ability to collect the full judgment amount from the Defendants is uncertain.

As noted in this Notice, and as further explained in Plaintiffs' Preliminary Approval Motion available at the website referenced above, there are many risks and uncertainties in moving forward with this lawsuit. Accordingly, the Named Plaintiffs and Plaintiffs' Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class.

Plaintiffs' Counsel have established a toll-free phone number (1-800-326-2547) if you have questions or comments. Plaintiffs' Counsel may also be contacted via e-mail (pigsettlementinfo@wyche.com).

Questions?

**CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.**

BASIC INFORMATION

1. Why did I get this Notice package?

Either you or someone in your family may have been a vested or non-vested participant in or beneficiary of the Plan during the Class Period. The Court has directed that this Notice be sent to you because, as a potential member of the Settlement Class, you have a right to know about the proposed Settlement with the Defendants before the Court decides whether to approve the Settlement. If the Court approves the Settlement, and all related objections and appeals are resolved in favor of the Settlement, the net amount of the Settlement Fund will be allocated among Settlement Class members according to a Court-approved Plan of Allocation.

This Notice explains the Action, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how you will receive your portion, if any, of the benefits. The purpose of this Notice is to inform you of a hearing (the "Fairness Hearing") to be held by the Court to consider the fairness, reasonableness, and adequacy of the proposed Settlement, and to consider the application of Plaintiffs' Counsel for attorneys' fees and reimbursement of litigation expenses.

The Fairness Hearing will be held at 10:00 a.m. on August 31, 2018 before the Honorable Richard M. Gergel in the United States District Court for the District of South Carolina, United States Courthouse, 85 Broad Street, Charleston, SC, 29401, to determine:

- (a) Whether the Settlement should be approved as fair, reasonable, and adequate;
- (b) Whether the Complaint should be dismissed with prejudice pursuant to the terms of the Settlement;
- (c) Whether the Class Notice provided for by the Settlement Agreement: (i) constituted the best practicable notice; (ii) constituted notice that was reasonably calculated, under the circumstances, to apprise members of the Settlement Class of the pendency of the litigation, their right to object to the Settlement, and their right to appear at the Fairness Hearing; (iii) was reasonable and constituted due, adequate, and sufficient notice to all persons entitled to notice; and (iv) met all applicable requirements of the Federal Rules of Civil Procedure and any other applicable law;
- (d) Whether the Settlement Class should be certified pursuant to Fed. R. Civ. P. 23(a) & (b) for purposes of the Settlement and, with respect to the Settlement Class, whether Plaintiffs' Counsel should be appointed as Class Counsel pursuant to Fed. R. Civ. P. 23(g); and
- (e) Whether the application for attorneys' fees and expenses filed by Plaintiffs' Counsel should be approved.

The issuance of this Notice is not an expression of the Court's opinion on the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, payment to the Class will be made after all related appeals, if any, are favorably resolved.

2. How do I know whether I am part of the Settlement Class?

The Court has preliminarily certified the Action as a class action for settlement purposes. You are a member of the Settlement Class if you were a vested or non-vested participant in or beneficiary of the Piggly Wiggly Carolina Company, Inc. & Greenbax Enterprises, Inc. Employee Stock Ownership Plan at any time from February 26, 2008 through the present (or such person's Successor-In-Interest). The "Settlement Class" shall not include any of the Individual Defendants (defined to include all Defendants who are individuals) or their respective Successors-In-Interest.

Questions?

CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.

3. What does the Settlement provide?

A Settlement Fund will be established in the Action, consisting of an Original Cash Amount deposit of \$5,200,000 to be paid by or on behalf of the Defendants, plus Additional Cash Amounts to be paid in the future and, based on current information, estimated by the Defendants to range from \$2.475 million to \$3.45 million in the aggregate, plus interest. The Additional Cash Amounts consist of:

- The net proceeds of the portion of a workers' compensation insurance surety held by the State of South Carolina that is released to the Company by the State of South Carolina. Defendants' good faith estimate, based on their current understanding of the facts, is that the estimated value of this Additional Cash Amount is \$1,500,000 after expenses. It is uncertain at this time precisely when the workers' compensation insurance surety will be released by the State of South Carolina. However, Defendants (other than Joanne Newton Ayers and Marion Newton Schools) and the Company have agreed to use commercially reasonable efforts to cause the State of South Carolina to release the workers' compensation insurance surety as soon as reasonably practicable.
- A portion of the net proceeds from the sale of real property owned by a wholly-owned subsidiary of A-C Development Club, LLC ("ACDC") and located at 821 King George Boulevard, Savannah, Georgia (the "Savannah Real Property"). ACDC is a joint venture company whose members are the Company, Dallas Cotton Club, Inc. ("DCC"), and ACDC, LLC. Specifically, this Additional Cash Amount will consist of, in the case of the Company, all amounts distributed to it by ACDC and/or DCC attributable to the proceeds (net of reasonable expenses of ACDC (or its subsidiary) including, but not limited to, sales commissions, recording costs, rent, legal fees, ad valorem tax proration, and other reasonable expenses) of the sale of the Savannah Real Property; and, in the case of Defendants David R. Schools, William A. Edenfield, Jr., and Robert G. Masche, one-half of the amounts distributed to them by DCC attributable to the proceeds (net of reasonable expenses of ACDC (or its subsidiary) including, but not limited to, sales commissions, recording costs, rent, legal fees, ad valorem tax proration, and other reasonable expenses) of the sale of the Savannah Real Property. Defendants' good faith estimate, based on their current understanding of the facts, is that the aggregate value of these Additional Cash Amounts after expenses is between \$975,000 and \$1,950,000. It is uncertain at this time precisely when the Savannah Real Property will be sold. However, the Company and Defendants David R. Schools, William A. Edenfield, Jr., and Robert G. Masche have agreed to cause ACDC to list for sale and sell the Savannah Real Property as soon as commercially reasonable.

Please note that the ranges of value of the Additional Cash Amounts stated above are estimates of the Defendants based on currently available information, and it is possible that the value of the Additional Cash Amounts could turn out to be less than these estimates.

The net amount in the Settlement Fund (after payment of, and establishment of reserves for, certain amounts as described in the Settlement Agreement, including expenses associated with this Notice, attorneys' fees and expenses, any taxes, and other costs related to the administration of the Settlement Fund and implementation of the Plan of Allocation) will be allocated among and paid to members of the Settlement Class according to a Plan of Allocation to be approved by the Court. Allocations will be made to Plan accounts of, or Plan accounts established for, members of the Settlement Class. Disbursement of the Settlement Fund through the Plan to the Settlement Class will occur after the Settlement has become Final, which is to say after all appeals relating to the Settlement are favorably decided and all appeal periods have run.

Questions?

CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.

The above description of the operation of the Settlement is only a summary. The governing provisions are set forth in the Settlement Agreement (including its exhibits), which may be obtained at www.wychesettlements.com/pig/.

4. What will be my share of the Settlement Fund?

Plaintiffs' Counsel has submitted a detailed Plan of Allocation to the Court for approval at or after the Fairness Hearing. The Plan of Allocation, which may be obtained at www.wychesettlements.com/pig/, or by calling 1-800-326-2547, describes the manner in which the Settlement proceeds (after payment of, and establishment of reserves for, certain amounts as described in the Settlement Agreement, including expenses associated with this Notice, attorneys' fees and expenses, any taxes, and other costs related to the administration of the Settlement Fund and implementation of the Plan of Allocation) plus net accrued interest ("Net Settlement Amount") will be distributed to Settlement Class members who are eligible for a distribution.

In general terms, the Plan of Allocation provides that your share, if any, of a Net Settlement Amount will be determined using a methodology that takes into account the value of any investments in Company stock in your Plan account(s) at the beginning of the Class Period (or, if later, the first date on which there was an allocation of Company Stock to your Plan account), the value of subsequent Company stock allocated to your Plan account(s) (for instance, as a result of Company contributions), and the proceeds of Company stock sales or withdrawals from your account(s). That methodology will be implemented by the Plan's third party administrator, based on available records. The Court will be asked to approve the Plan of Allocation at the Fairness Hearing.

Summary of the Plan of Allocation

In general, your proportionate share of a Net Settlement Amount will be calculated as follows:

- First, the approximate decline in value (if any) of each Settlement Class member's Plan account balance invested in Company stock ("Net Value Reduction") will be determined. Each Settlement Class member's Net Value Reduction will be equal to: (A) the dollar value, if any, of his or her Plan account balance invested in Company stock on the first day of the Class Period (February 26, 2008) (which is deemed to be the value of such Company Stock as of March 31, 2007) (or, if later, the first date on which there was an allocation of Company stock to the Settlement Class member's Plan account); plus (B) the dollar value, if any, of all contributions represented by Company stock for his or her Plan account during the Class Period, as of the time of the contribution(s); minus (C) the dollar value, if any, of all dispositions of interests in Company stock in his or her Plan account during the Class Period, as of the time of the disposition(s); minus (D) the dollar value, if any, of the balance in Company Stock remaining in his or her Plan account on the last day of the Class Period (May 23, 2016) (which is deemed to be the value of such Company Stock as of March 31, 2016), or if a Settlement Class member terminated his or her participation in the Plan before the end of the Class Period, the last day the Settlement Class member was invested in Company Stock in his or her Plan account (In other words, $\text{Net Value Reduction} = A + B - C - D$).
- All Net Value Reductions will then be aggregated to yield the total Net Value Reductions over the Class Period. Each Settlement Class member will be assigned a Net Value Reduction Percentage, equal to the percentage of the Settlement Class member's Net Value Reduction in relation to all Settlement Class members' Net Value Reductions.
- Each Class member's share of a Net Settlement Amount will then be calculated on a preliminary basis by multiplying the Net Settlement Amount by the Settlement Class member's Net Value Reduction Percentage.

Questions?

CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.

- If, based on the above calculations, the proportionate recovery of a Settlement Class member who is no longer in the Plan is less than or equal to \$10.00, the Net Value Reduction will be deemed to be zero. Otherwise, each Settlement Class member's share of the applicable Net Settlement Amount will be equal to the Net Settlement Amount multiplied by the Settlement Class member's Net Value Reduction Percentage.

You will not be required to produce records that show your Plan activity. If you are entitled to a share of the Settlement Fund, your share of the Settlement will be determined based on the Plan records for your account. The third party administrator will perform all calculations for you and determine both whether you are entitled to a share of a Net Settlement Amount and your share amount. The third party administrator will have access to all available records so you do not need to be concerned if you no longer have your Plan account statements. The Court will be asked to approve a more detailed statement of the Plan of Allocation, a copy of which is available along with other settlement documents at www.wychesettlements.com/pig/.

5. What is the lawsuit about? What has happened so far?

On February 26, 2016, the putative class action lawsuit was brought on behalf of a purported class of individuals who were participants in or beneficiaries of the Plan during the Class Period, alleging breaches of fiduciary duties in violation of ERISA and/or other breaches of ERISA.

In the Complaint, the Named Plaintiffs allege, among other things, that the Defendants (other than Defendants Joanne Newton Ayers and Marion Newton Schools) were fiduciaries of the Plan and violated fiduciary duties under or otherwise violated ERISA and that Defendants Joanne Newton Ayers and Marion Newton Schools participated in a transaction that violated ERISA. The Named Plaintiffs sought to recover from Defendants alleged losses to the Plan caused by Defendants' alleged misconduct.

The Defendants have denied, and continue to deny, all of the Named Plaintiffs' claims and any wrongdoing or liability whatsoever. The Defendants believe that they acted at all times reasonably, prudently, and legally with respect to the Plan, its participants and beneficiaries, and the Settlement Class. Plaintiffs' Counsel have conducted extensive discovery regarding the facts and claims in this Action, including reviewing documents culled from approximately 2.5 million pages of documents produced in this Action, taking or participating in fifteen depositions, serving document requests, and analyzing studies performed by their consultants.

After engaging in this extensive fact discovery, and after various motions and an evaluation of the merits and risks of the Action, the Named Plaintiffs together with Plaintiffs' Counsel and the Defendants together with counsel for the Defendants engaged in substantial arm's-length negotiations with the assistance of an independent mediator to attempt to resolve all claims that have been or could have been asserted in the Action against the Defendants. As a result of this mediation, the Named Plaintiffs and the Defendants have reached an agreement to settle the Action on the terms that are summarized in this Notice.

6. Why is this case a class action?

In a class action, one or more plaintiffs, called "named plaintiffs," sue on behalf of people who have similar claims against the defendant(s). All of the individuals on whose behalf the Named Plaintiffs in this Action are suing are "class members," and they are also referred to in this Notice as members of the Settlement Class. The Court resolves the issues for all Settlement Class members. U.S. District Judge Richard M. Gergel is presiding over this case.

Questions?

**CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.**

7. Why is there a Settlement?

Under the proposed Settlement, the Court will not decide the merits of the Action in favor of either the Named Plaintiffs or the Defendants. By agreeing to a Settlement, both the Named Plaintiffs and the Defendants avoid the costs, risks and delays of litigating the Action.

This Settlement is the product of substantial arm's-length negotiations between Plaintiffs' Counsel and the Defendants' counsel, including utilizing the services of an experienced mediator.

Plaintiffs' Counsel believe that the proposed Settlement is fair, reasonable and adequate and in the best interest of the Class.

8. How can I get my portion of the recovery?

Members of the Settlement Class do not need to file a claim for recovery in this Action. If you are a Settlement Class member entitled to a share of a Net Settlement Amount and are a current participant in the Plan, your share of the Net Settlement Amount will be deposited in your Plan account. If you are a Settlement Class member entitled to a share of a Net Settlement Amount and are a former participant in the Plan, a Plan account will be established for you, if necessary, and you will be notified of such account. Any questions regarding the distribution of the Settlement Fund can be directed to 1-800-326-2547, via e-mail at pigsettlementinfo@wyche.com, or at www.wychesettlements.com/pig/.

9. When will I receive my payment?

Payment is conditioned on several matters, including the Court's approval of the Settlement and that approval becoming Final and no longer subject to any appeals. Upon satisfaction of various conditions, a Net Settlement Amount will be allocated to Settlement Class members' Plan accounts or to Plan accounts created for them pursuant to the Plan of Allocation (described above) as soon as reasonably possible after Final approval has been obtained for the Settlement, including the exhaustion of any appeals. Any appeal of the Final approval could take several months or years. Certain net accrued interest on the Settlement Fund will be included in the amount allocated and paid to the Settlement Class members.

Plaintiffs' Counsel anticipates that there will be two installments of Net Settlement Amount distributions to the Plan accounts of Settlement Class members. The first Net Settlement Amount installment would be distributed following payment to the Settlement Fund of, and with respect to, the Original Cash Amount. In order to minimize administrative costs (which reduce the Net Settlement Amount), the second Net Settlement Amount installment would be distributed after payment to the Settlement Fund of, and with respect to, all Additional Cash Amounts that are likely to be paid.

The Settlement Agreement may be terminated on several grounds, including if the Court does not approve the terms of the Settlement. If the Settlement Agreement is terminated, the Settlement will also be terminated, and the Action will proceed as if the Settlement had not been reached.

10. What rights am I giving up in the Settlement?

If the Settlement is approved, the Court will enter a judgment. This judgment will fully, finally, and forever release, relinquish, and discharge each and all of the Defendants; each and all of the Defendants' respective past, present, and future attorneys, agents, spouses, children, insurers (including the Insurer (as defined in the Settlement Agreement)), beneficiaries, legal representatives, heirs, executors, administrators, and assigns (including any such person that at any time during the Class Period served as a named or functional fiduciary or a trustee of the Plan); and each and all of the foregoing's respective attorneys, agents, spouses, children, insurers, beneficiaries, predecessors in interest, successors in interest, legal representatives, heirs,

Questions?

**CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.**

executors, administrators, and assigns (the “Released Parties”) from, and shall forever enjoin from prosecution all of the Released Parties for, any and all Released Claims.

Subject to the Settlement Agreement, the Released Claims shall be any and all present, past, or future claims, demands, debts, damages, losses, offsets, obligations, liabilities, warranties, costs, fees, penalties, expenses, rights of action, suits, and causes of action of every kind and nature whatsoever, whether under federal, state, local, or foreign law, whether based on contract, tort, statute, regulation, ordinance, the common law, or another legal or equitable theory of recovery, whether known or unknown, suspected or unsuspected, existing or claimed to exist, asserted or unasserted, foreseen or unforeseen, actual or contingent, liquidated or unliquidated, and whether arising in the past or future, in law or in equity, that any of the Releasing Parties ever had, now has, or hereafter can, shall, or may have, directly, indirectly, representatively, derivatively or in any other capacity, that were brought in the Complaint or that could have been or could be brought by or on behalf of the Named Plaintiffs, the Plan, or any member of the Settlement Class and that: (I) pertain to investment in Company stock by or for the benefit of the Plan or the Plan’s participants or beneficiaries, based on any alleged facts, circumstances, or conduct at any time before, up to, and including the date that the Complaint was filed; (II) arise out of, relate to, or are based on the allegations, facts, matters, claims, causes of action, occurrences, or omissions before, up to, and including the date that the Complaint was filed and that are set forth in the Complaint, including: (a) breach of duties or obligations (including fiduciary duties and obligations) under ERISA to the Plan, to the Named Plaintiffs, to the Settlement Class, or to the other participants in and beneficiaries of the Plan in connection with Company stock or otherwise; (b) providing misleading information to Plan participants or beneficiaries; (c) failure to appoint, remove and/or adequately monitor the Plan’s fiduciaries or Company leadership; (d) failure to adequately monitor the performance of and prudence of investment by the Plan in Company stock; (e) violation of ERISA duties related to the acquisition, disposition, or retention of Company stock by the Plan; (f) breach of ERISA duties in connection with the failure to avoid or resolve conflicts of interest in connection with the Company or the Plan; (g) failure to bring a derivative action by the Plan on behalf of the Company against any director or officer of the Company; (h) participation in a transaction prohibited by ERISA relating to the Company or the Plan; or (i) knowing of an ERISA breach of fiduciary duty or prohibited transaction relating to the Company or the Plan, and participating in or enabling such ERISA breach of fiduciary duty or prohibited transaction, or knowing of such ERISA breach of fiduciary duty or prohibited transaction and failing to remedy it; (III) would be barred by principles of *res judicata* had the claims asserted in the Action been fully litigated and resulted in a final judgment or order; or (IV) pertain to any conduct related to the direction to calculate, the calculation of, and/or the method or manner of allocation or distribution of the Settlement Fund to the Plan or any participant in or beneficiary of the Plan pursuant to the Plan of Allocation.

11. Can I exclude myself from the Settlement?

You do not have the right to exclude yourself from the Settlement. For settlement purposes, the Action would be certified under Federal Rule of Civil Procedure 23(b)(1) (non-opt-out class) because the Court determined the requirements of that rule were satisfied. Thus, it is not possible for any of the Class members to exclude themselves from the Settlement. As a member of the Settlement Class, you will be bound by any judgments or orders that are entered in the Action for all claims that were or could have been asserted in the Action against the Defendants or are otherwise included in the release under the Settlement.

Although members of the Settlement Class cannot opt out of the Settlement, they can object to the Settlement and ask the Court not to approve the Settlement.

Questions?

**CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.**

THE LAWYERS REPRESENTING YOU

12. Do I have a lawyer in the case?

The law firms of Wyche, P.A. and Keller Rohrback L.L.P. are Plaintiffs' Counsel. They are counsel for the Named Plaintiffs, the Plan, and the Settlement Class. You will not be charged directly by these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

13. How will the lawyers be paid?

At the Fairness Hearing, Plaintiffs' Counsel will apply for an award of attorneys' fees and expenses. The application for attorneys' fees will be for one-third of the sum of the Original Cash Amount and the Additional Cash Amounts deposited into the Settlement Fund. Any award of attorneys' fees and expenses will be paid from the Settlement Fund (or reserved within the Settlement Fund for future payment) to Plaintiffs' Counsel prior to allocation and payment through the Plan to the Class members.

To date, Plaintiffs' Counsel have not received any payment for their services in prosecuting this Action on behalf of the Class, nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses. The fee requested by Plaintiffs' Counsel would compensate all of Plaintiffs' Counsel for their efforts in achieving the Settlement for the benefit of the Class and for their risk in undertaking this representation on a contingency basis. The Court will determine the actual amount of the award.

OBJECTING TO THE SETTLEMENT

14. How do I tell the Court if I don't like the Settlement?

Any member of the Settlement Class may appear at the Fairness Hearing and explain why Settlement of the Action against the Defendants as embodied in the Settlement Agreement should not be approved as fair, reasonable, and adequate and why a judgment should not be entered thereon, or why the attorneys' fees and expenses should not be awarded; provided, however, that no member of the Settlement Class shall be heard or entitled to contest these matters unless such Settlement Class member has filed with the Court written objections (which state all supporting bases and reasons for the objection, set forth proof of their membership in the Settlement Class, clearly identify any and all witnesses, documents and other evidence of any kind that are to be presented at the Fairness Hearing in connection with such objections, and further describe the substance of any testimony to be given by themselves as well as by any supporting witnesses).

To object, you must send a letter or other written statement saying that you object to the Settlement and/or the attorneys' fee or expense award in *Dana Spires, et al., vs. David R. Schools, et al.*, Case No.: 2:16-cv-00616 (RMG). Be sure to include your name, address, telephone number, signature, a full explanation of all reasons you object to the Settlement (including all documents and information described in the prior paragraph), and the name(s), address(es) and phone number(s) of any attorney(s) representing you. **Your written objection must be filed with the Court, and mailed to the counsel listed below, such that it is received by no later than August 10, 2018:**

<p>File with the Clerk of the Court:</p> <p>Clerk of the Court United States Courthouse United States District Court for the District of South Carolina 85 Broad Street, Charleston, SC 29401</p>	<p>Serve copies of all such papers, so that they are received by no later than August 10, 2018 by the following counsel:</p> <p>Plaintiffs' Counsel c/o John C. Moylan Wyche, P.A. 801 Gervais Street, Suite B Columbia, SC 29201</p> <p>Fax: (803) 254-6544</p>
---	---

Questions?

CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday), OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/ DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.

UNLESS OTHERWISE ORDERED BY THE COURT, ANY CLASS MEMBER WHO DOES NOT OBJECT IN THE MANNER DESCRIBED IN THIS NOTICE WILL BE DEEMED TO HAVE WAIVED ANY OBJECTION AND SHALL BE FOREVER FORECLOSED FROM MAKING ANY OBJECTION TO THE PROPOSED SETTLEMENT AND THE APPLICATION FOR ATTORNEYS' FEES AND EXPENSES.

Anyone who objects to the Settlement may be subject to a deposition prior to the Fairness Hearing and may be required to provide a list of other objections, if any, by that objector to any class action settlements submitted in any court, whether state, federal or otherwise, in the United States in the previous five (5) years.

THE COURT'S FAIRNESS HEARING

15. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing at 10:00 a.m. on August 31, 2018, at the United States District Court for the District of South Carolina, United States Courthouse, 85 Broad Street, Charleston, SC 29401.

IF YOU DO NOT WISH TO OBJECT TO THE PROPOSED SETTLEMENT OR THE APPLICATION FOR ATTORNEYS' FEES AND EXPENSES, YOU NEED NOT ATTEND THE FAIRNESS HEARING.

At the hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. After the Fairness Hearing, the Court will decide whether to approve the Settlement. The Court will also rule on the motions for attorneys' fees and expenses.

16. Do I have to come to the hearing?

No. Plaintiffs' Counsel will answer questions Judge Gergel may have. You are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection such that it is received by no later than August 10, 2018, it will be before the Court when the Court considers whether to approve the Settlement as fair, reasonable, and adequate. You may also have your own lawyer attend the Fairness Hearing at your expense, but such attendance is not necessary.

17. May I speak at the hearing?

If you are a member of the Settlement Class and you have filed a timely objection, you may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter or other paper called a "Notice of Intention to Appear at Fairness Hearing in *Dana Spires et al., vs. David R. Schools, et al.*, Case No.: 2:16-cv-00616 (RMG)." Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be served on Plaintiffs' Counsel, c/o John C. Moylan, Wyche, P.A. 801 Gervais Street, Suite B, Columbia, SC, 29201 (Fax: 803-254-6544), such that it is received no later than August 10, 2018, and must be filed with the Clerk of the Court by the same date (at the address set forth in Item 14 above).

The Fairness Hearing may be delayed by the Court without further notice to the Class. If you wish to attend the Fairness Hearing, you should confirm the date and time with a member of Plaintiffs' Counsel.

IF YOU DO NOTHING

18. What happens if I do nothing at all?

If you do nothing and you are a Settlement Class member, you will participate in the Settlement as described above in this Notice if the Settlement is approved.

Questions?

**CALL 1-800-326-2547 TOLL FREE (Normal office hours, 8:30 A.M. – 5:30 P.M. Eastern Time, Monday-Friday),
OR EMAIL pigsettlementinfo@wyche.com, OR VISIT www.wychesettlements.com/pig/
DO NOT CALL THE COURT OR THE COMPANY, as they cannot answer your questions.**

EXHIBIT B

**LEGAL NOTICE
AFFIDAVITS**

Cricket Rawls Wyche, P.A.
801 Gervais St. Ste. B
COLUMBIA SC 29201

LEGAL NOTICE
If you were a participant in or beneficiary of the Piggy Wiggy Carolina Company, Inc. & Greenbax Enterprises, Inc. Employee Stock Ownership Plan (the "Plan") at any time between February 26, 2008 and the present, your rights may be affected by a proposed settlement of a class action lawsuit captioned Spires, et al. v. Schools, et al., Case No. 2:16-cv-00616-RMG (D.S.C.).

The settlement has been preliminarily approved by the United States District Court for the District of South Carolina (the "Court"). If the settlement receives final Court approval, it would resolve a lawsuit alleging breaches of fiduciary duties under and other violations of the Employee Retirement Income Security Act ("ERISA") in connection with the Plan. The terms of the settlement are contained in the Class Action Settlement Agreement dated May 22, 2018, which is available at www.wychesettlements.com/pig/, or by contacting Plaintiffs' Counsel at the toll-free number or email address identified below.

To settle all claims against the defendants, the proposed settlement provides for a payment to a settlement fund of an Original Cash Amount of \$5.2 million, plus Additional Cash Amounts to be paid in the future and, based on current information, estimated by the defendants to range between \$2.475 million and \$3.45 million in the aggregate. These amounts, minus expenses described in the Settlement Agreement (which include court-approved attorneys' fees and expenses, taxes and other costs related to the settlement), will be allocated to settlement class members according to a formula in the Plan of Allocation attached to the Class Action Settlement Agreement.

If you qualify and the settlement is approved, you will be entitled to receive such an allocation. You do not need to submit a claim or take any other action unless you wish to object to the settlement. However, if you have left the Plan and your address has changed in the interim, you should contact the lawyers identified below and advise them of your current address. The Court authorized this Notice.

THE COURT WILL HOLD A HEARING AT 10:00 A.M. ON AUGUST 31, 2018 TO DECIDE WHETHER TO APPROVE THE SETTLEMENT.

ADDITIONAL INFORMATION ABOUT THE SETTLEMENT, INCLUDING INFORMATION ABOUT HOW TO OBJECT TO THE SETTLEMENT, IS AVAILABLE AT WWW.WYCHESSETTLEMENTS.COM/PIG/. IN ADDITION, THE LAWYERS HAVE ESTABLISHED A TOLL-FREE NUMBER, 1-800-326-2547 (NORMAL OFFICE HOURS, 8:30 A.M. 5:30 P.M. (EASTERN TIME), MONDAY-FRIDAY), AND EMAIL ADDRESS, pigssettlementinfo@wyche.com, TO ANSWER QUESTIONS ABOUT THE SETTLEMENT.

AD# 1702613

AFFIDAVIT OF PUBLICATION

The Post and Courier

State of South Carolina
County of Charleston

Personally appeared before me the undersigned advertising clerk of the above indicated newspaper published in the city of Charleston, county and state aforesaid, who, being duly sworn, says that the advertisement of

(copy attached)

appeared in the issues of said newspaper on the following day(s):

06/17/18 Sun PC
06/17/18 Sun CNW

at a cost of \$282.45
Account# 358199
Order# 1702613
P.O. Number:

Subscribed and sworn to before me this 18th day of July A.D. 2018

advertising clerk



NOTARY PUBLIC, SC
My commission expires

THE STATE MEDIA CO., INC.
 Columbia, South Carolina publisher of

 The State Media Company
NEWSPAPER • DIGITAL • MAGAZINES • DIRECT MAIL

AFFIDAVIT OF PUBLICATION

Account #	Ad Number	Identification
673605	0003714814	LEGAL NOTICE If you were a participant in or beneficiary of the Piggly W

Attention: Crisquet Rawls

WYCHE
 801 GERVAIS ST, SUITE B
 COLUMBIA, SC 29201

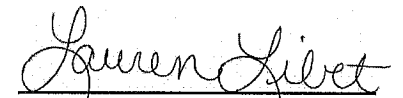
State of South Carolina

County of Richland

Personally appeared before me,
 Lauren Libet, VP of Advertising of
 THE STATE, and makes oath that
 the advertisement, was inserted in
 The State, a daily newspaper of
 general circulation published in the
 City of Columbia, State and County
 aforesaid, in the issue(s) of

1 Insertions

Published On:
 June 17, 2018



Lauren Libet
 VP of Advertising

Subscribed and sworn to before me
 on this 18th day of June in the year of
 2018



Allison Branham
 Notary Public
 My Commission Expires:
 5/8/2027

*"Errors- the liability of the publisher on
 account of errors in or omissions from any
 advertisement will in no way exceed the
 amount of the charge for the space
 occupied by the item in error, and then
 only for the first incorrect insertion."*

LEGAL NOTICE

If you were a participant in or beneficiary of the Piggly Wiggly Carolina Company, Inc. & Greenbax Enterprises, Inc. Employee Stock Ownership Plan (the "Plan") at any time between February 26, 2008 and the present, your rights may be affected by a proposed settlement of a class-action lawsuit captioned *Spiras, et al. v. Schools, et al.*, Case No. 2:16-cv-00616-RMG (D.S.C.).

The settlement has been preliminarily approved by the United States District Court for the District of South Carolina (the "Court"). If the settlement receives final Court approval, it would resolve a lawsuit alleging breaches of fiduciary duties under and other violations of the Employee Retirement Income Security Act ("ERISA") in connection with the Plan. The terms of the settlement are contained in the Class Action Settlement Agreement dated May 22, 2018, which is available at www.wychesettlements.com/fig/, or by contacting Plaintiffs' Counsel at the toll-free number or email address identified below.

To settle all claims against the defendants, the proposed settlement provides for a payment to a settlement fund of an Original Cash Amount of \$5.2 million, plus Additional Cash Amounts to be paid in the future and, based on current information, estimated by the defendants to range between \$2.475 million and \$3.45 million in the aggregate. These amounts, minus expenses described in the Settlement Agreement (which include court-approved attorneys' fees and expenses, taxes and other costs related to the settlement), will be allocated to settlement class members according to a formula in the Plan of Allocation attached to the Class Action Settlement Agreement.

If you qualify and the settlement is approved, you will be entitled to receive such an allocation. You do not need to submit a claim or take any other action unless you wish to object to the settlement. However, if you have left the Plan and your address has changed in the interim, you should contact the lawyers identified below and advise them of your current address. The Court authorized this Notice.

THE COURT WILL HOLD A HEARING AT 10:00 A.M. ON AUGUST 31, 2018 TO DECIDE WHETHER TO APPROVE THE SETTLEMENT.

ADDITIONAL INFORMATION ABOUT THE SETTLEMENT, INCLUDING INFORMATION ABOUT HOW TO OBJECT TO THE SETTLEMENT, IS AVAILABLE AT WWW.WYCHESSETTLEMENTS.COM/FIG/. IN ADDITION, THE LAWYERS FOR THE PLAINTIFFS HAVE ESTABLISHED A TOLL-FREE NUMBER, 1-800-328-2547 (NORMAL OFFICE HOURS, 8:30

A.M. - 5:30 P.M. (EASTERN
TIME), MONDAY - FRIDAY), AND
EMAIL ADDRESS, [ps@settlementii
info@wyche.com](mailto:ps@settlementii
info@wyche.com), TO ANSWER
QUESTIONS ABOUT THE
SETTLEMENT.
Please direct questions to Plaintiff's
Counsel, and not to the Court, the
Defendants, or Greenbox
Enterprises, Inc.
DATED: JUNE 8, 2018
By Order of the Court
8714814

EXHIBIT C

**SUMMARY OF WYCHE, PA
ATTORNEY AND STAFF
BILLABLE TIME**

Summary of Wyche Attorney and Staff Billable Time

Professional	Position	Year Admitted to Bar^[1]	Hourly Rate	Cumulative Hours Billed	Cumulative Lodestar
Eric B Amstutz	Member	1980	\$650.00	1024.4	\$665,860.00
Rita B Barker	Member	2004	\$525.00	75.6	\$39,690.00
Cathy A Bryant	Paralegal	N/A	\$205.00	24.8	\$5,084.00
Tally Parham Casey	Member	1997	\$525.00	664.1	\$348,652.50
Law Clerk	Law Clerk	N/A	\$185.00	22.2	\$4,107.00
Andrew B Coburn	Member	1997	\$525.00	43.6	\$22,890.00
Deidre E Dixon	Of Counsel	1988	\$440.00	300.8	\$132,352.00
McKinley H Hyman	Associate	2016	\$230.00	321.2	\$73,876.00
Meliah B Jefferson	Member	2005	\$475.00	35	\$16,625.00
Wade S Kolb III	Member	2010	\$435.00	834.4	\$362,964.00
Stephen R Layne	Associate	2015	\$230.00	126.1	\$29,003.00
Camden N Massingill	Associate	2013	\$300.00	163.7	\$49,110.00
John M Moylan	Member	1988	\$650.00	486.1	\$315,965.00
Henry L Parr Jr	Member	1976	\$650.00	189.3	\$123,045.00
Mary B Rawls	Paralegal	N/A	\$205.00	1090.5	\$223,552.50
Matthew T Richardson	Member	1998	\$525.00	43.4	\$22,785.00

Lynda Romanstine	Paralegal	N/A	\$205.00	314.4	\$64,452.00
Chris B Schoen	Associate	2011	\$310.00	55.2	\$17,112.00
Jillene Van Hoy	Paralegal	N/A	\$205.00	287.3	\$58,896.50
Stacey H Wascom	Paralegal	N/A	\$205.00	72	\$14,760.00
William M Wilson	Member	1998	\$525.00	27.6	\$14,490.00
Denise G Eubanks	Paralegal	N/A	\$205.00	15.7	\$3,218.50
Wallace K Lightsey	Member	1986	\$650.00	7.9	\$5,135.00
Eden Hood	Paralegal	N/A	\$200.00	51.4	\$10,280.00
Lynn Visser	Paralegal	N/A	\$205.00	6.7	\$1,373.50
				TOTAL HOURS	TOTAL LODESTAR
				6283.4	\$2,625,278.50

¹ The year listed in this column is when the attorney was first admitted to the bar of any state or of the District of Columbia, not necessarily the date of admission to the bar of the State of South Carolina.

EXHIBIT D

**SUMMARY OF KELLER ROHRBACK LLP
ATTORNEY AND STAFF BILLABLE TIME**

Keller Rohrback L.L.P.

Piggly Wiggly - 31240

Date: Inception through July 23, 2018

Attorney Name	Year admitted to Bar	Hourly Rate	Cumulative Hours
David Ko	2006	\$ 575.00	26.7
Eric Fierro	2009	\$ 500.00	110.8
Erin Riley	2000	\$ 775.00	287.9
Gary Gotto	1982	\$ 940.00	45.8
Irene Hecht	1980	\$ 670.00	14.1
James Bloom	2008	\$ 475.00	104.3
Tanya Korkhov	2006	\$ 650.00	106.9
Attorney Totals:			696.5

Non-Attorney Name		Hourly Rate	Cumulative Hours
Carrie Wilkinson		\$ 270.00	128.4
Cavin Parrilla		\$ 230.00	92.5
John Evans		\$ 230.00	41.9
Robert Mittenthal		\$ 300.00	58
Other Staff			29.4
Non-Attorney Totals			350.2

Cumulative Totals			1046.7
--------------------------	--	--	---------------

Cumulative Lodestar	
\$	15,352.50
\$	55,400.00
\$	223,122.50
\$	43,052.00
\$	9,447.00
\$	49,542.50
\$	69,485.00
\$	-
\$	465,401.50

Cumulative Lodestar	
\$	34,668.00
\$	21,275.00
\$	9,637.00
\$	17,400.00
\$	7,509.90
\$	90,489.90

\$	555,891.40
-----------	-------------------

EXHIBIT E

WYCHE RESUME



W Y C H E

Attorneys at Law

The Wyche Philosophy

Wyche was founded on a vision of attracting the best lawyers to South Carolina. Wyche wasn't formed to maximize billable hours, or to build the biggest firm. It was formed to give our clients the best possible service, and to work to strengthen our community. Lawyers who choose Wyche have chosen that vision – excellence over revenue maximization, community over narrow self-interest, ingenuity over brute force.

For over 95 years, our principles have shaped who we are and our ideals. They have sustained us, they have challenged us, and they have inspired us – to remove obstacles for our clients, to make a difference in our community, and to live up to the vision of bringing the best lawyers to South Carolina.

The History of Wyche

The firm now known as Wyche, P.A., traces its origins to 1921, when C. Granville Wyche joined two other Greenville attorneys to form Cothran, Dean & Wyche. His son, Tommy, joined the firm in 1949 and guided the firm's growth for more than 60 years. His vision led Wyche to play an influential role in the revitalization and growth of downtown Greenville, beginning in the 1980s. He led the firm along with fellow nameplate members Al Burgess, David Freeman, and James "Poss" Parham.

The firm moved its location to the banks of the Reedy River in the 1960s, long before development emerged in that area of downtown Greenville. Attorneys have played key roles in the revitalization of downtown Greenville over the past 30 years, from the Hyatt Hotel to the Peace Center to Falls Park. Wyche also has a history of innovative and sophisticated legal leadership. The firm has a global reach and varied practice areas, and regularly wins awards for its caliber of attorneys, world-class practices, and community involvement. The intellectual strength of our individual attorneys brings value to every aspect of our practice, but it can be particularly important when a transaction or lawsuit involves unusual legal issues. In that situation, you want the most able and creative attorneys available. In South Carolina, that is Wyche.

From the beginning, Wyche has been a place where lawyers can grow and develop in a culture marked by mentorship and collegiality. Associates are handpicked from the nation's top law schools, and their talents are nurtured by more senior attorneys so they can one day become members of the firm. In fact, Wyche's philosophy of hiring only those we expect to become members creates an environment where we each feel a responsibility to help one another succeed. This spirit of collaboration extends to our work for clients, resulting in more effective solutions.

Our Attorneys

There are few law firms in the country that match our intellectual firepower. Our lawyers include former law clerks to the following: Justices of the United States Supreme Court, judges of federal courts of appeals, federal district court judges, and judges of the South Carolina Supreme Court and Court of Appeals. Our lawyers attended the nation's premier law schools where many served on law reviews. Many of our attorneys were inducted into Phi Beta Kappa in college and the Order of the Coif in law school. A number have written articles for publication in law reviews and other scholarly journals.

Our Work

Wyche participates in landmark litigation and serves as counsel on cutting-edge transactions in various practice areas including the following:

Novel Questions of Law

The intellectual strength of our individual attorneys brings value to every aspect of our practice, but it can be particularly important when a transaction or lawsuit involves unusual legal issues. In that situation, it does not make sense, and is not



economical, to hire an ordinary law firm. You want the most able and creative attorneys available. In South Carolina, that is Wyche. Some examples of our work in disputes presenting novel questions of law include the following:

- Our team, led by Henry Parr and Eric Amstutz successfully invalidated a South Carolina tax law that taxed out-of-state residents working in South Carolina more heavily than South Carolina residents and sought our attorneys fee under the federal civil rights statutes in *Spencer v. South Carolina Tax Commission* 281 S.C. 492, 316 S.E. 2d 386 (1984), aff'd by an equally divided court, 471 U.S. 82 (1985).
- We sought and obtained certiorari – and an 8–1 reversal – from the U.S. Supreme Court on behalf of our client, the shareholder of a corporation that had a judgment imposed on it in an earlier federal case. (Our client was held not to be personally liable in that earlier suit.) The lower federal courts took jurisdiction over an attempt by the plaintiff to force our client to pay the judgment on behalf of the liable corporation, on the basis of his status as a shareholder. Wyche lawyers persuaded the Supreme Court that there is no ancillary federal jurisdiction over a suit filed to collect a federal judgment from a party other than the judgment debtor. In a decision widely recognized as resolving novel issues of major importance affecting the scope of jurisdiction of Federal Courts under Article III of the Constitution, the Court vacated the judgment against our client and ordered dismissal of the suit. As a not insignificant footnote, we would add that we prevailed for our client when the case was refiled in state court, and that this judgment in his favor was upheld on appeal.
- Wallace Lightsey represented the prevailing party in the case in which the South Carolina Supreme Court upheld the constitutionality of the state's standards for punitive damages and set forth the criteria for post-verdict review of punitive damages awards.
- Ted Gentry and others represented an executive who had been denied a cash-out of his stock options that was promised in his employment contract as part of his severance. In a matter of first impression, we successfully argued that the denied payment constituted wages, and we obtained a seven-figure award on behalf of our client

Employee Benefits

Wyche represents employers, retirement plans, claims administrators, plan fiduciaries and administrators, and individuals in a wide array of employee benefits claims, including claims brought under the Employee Retirement Income Security Act (“ERISA”). Complementing the employee benefit counseling practice, the benefits litigation team furthers our commitment to provide clients with comprehensive legal representation in the employee benefits arena.

Our representation ranges from defending routine ERISA disability, life, and health benefit claims for large insurance companies to assisting business clients drawn into litigation relating to deferred compensation or pension plans. Wyche has experience handling claims brought under health, short term disability, long term disability, deferred compensation, severance, pension, and other benefit plans. As part of its employment benefits litigation practice, Wyche also counsels its clients and plan fiduciaries during the review of benefit claims, to place them in the best position to defend any subsequent challenge.

Some examples of our work in employee benefits include the following:

- We represented a large manufacturer that was sued under its deferred compensation plan. Following a trial on the merits, the federal district court adopted our argument that the plan correctly computed the amount due to the former employee.
- We represented a national insurance company that was sued as a claims administrator for a long term disability plan that was governed by ERISA. Following a review of the administrative record, the court ruled in favor of the insurance company.
- We sought and obtained certiorari—and an 8–1 reversal—from the U.S. Supreme Court on behalf of our client,



the shareholder of a corporation that had an ERISA judgment imposed on it in an earlier federal case. The plaintiffs sought to force our client to pay the judgment for benefits owed by the company's plan. We persuaded the Supreme Court that there is no ancillary federal jurisdiction over a suit filed to collect a federal judgment from a party other than the judgment debtor.

Class Action Litigation

In litigation, the stakes are highest in the class action arena. Wyche lawyers have excelled in this area for years. Our litigators have handled class actions for both plaintiffs and defendants. Our recent experiences representing plaintiffs in class actions include a case on behalf of home owners against a cable company, and a case brought by foster children against the State of South Carolina. Our experience on both sides of class actions gives us a unique perspective and ability to maneuver in this area of the law.

The following are just a few of the class actions in which Wyche has been involved over the years:

- *Pitts v. Jackson National Life Insurance*: We defended this insurance practices class action in state court in South Carolina. After conditional certification of a class, we obtained summary judgment on the merits, which was upheld on appeal.
- *Cook v. Liberty Life*: We defended Liberty Life Insurance Company in this insurance contract interpretation class action. We obtained summary judgment on the merits.
- *Stoddard v. Smart Corporation and Hiller v. Smart Corporation*: We represented Smart Corporation in these two antitrust class actions—one in federal court, one in state court—alleging monopolistic practices in the copying of medical records. We obtained summary judgment on the merits in both cases.
- *Spartanburg Regional Hospital System v. Hillenbrand*: We worked actively as local counsel in defending this antitrust class action, which alleged antitrust violations arising out of alleged “bundled discounts.” Lead counsel was Boies, Schiller & Flexner. The case settled.
- *In re Datastream Systems, Inc. Securities Litigation*: We represented the defendant in this securities law class action, which was settled. *Campbell v. Microsoft*: We represented Microsoft in this class action filed in state court here and removed to federal court. The case was transferred to multidistrict panel. We worked with lead counsel Sullivan and Cromwell.

Big Case Litigation

Big case litigation is where Wyche truly shines. Although we take pride in handling trial and appellate cases across the spectrum of complexity (from simple cases on which associates take the lead role, to highly complicated disputes with a team of attorneys waging what often turns out to be a battle on multiple fronts over a number of years), it is in the area of complex litigation that we can bring a level of talent and creativity that few if any other law firms can match. In many such cases, the very existence of our client's business is at stake. In such cases, a client wants to hire only the best. We are honored to receive such trust. While big cases usually and necessarily entail significant expense, we make every effort to avoid the overstaffing and churning that has become far too common in the legal profession.

A small sample of these types of matters would include:

- We represented one of the nation's leading home designers in a copyright infringement suit against a large national home builder. The litigation involved dozens of different home designs, a number of issues of copyright law, and extensive expert testimony concerning architectural issues and damages calculations. After several years of litigation, the case resulted in a settlement that is believed to be the largest settlement or judgment in an architectural copyright case.



- Wyche was instrumental in the growth and expansion of a local communications company into one of the major national publicly-traded communications companies. When this client found itself the target of repeated hostile takeover attempts, it turned to us. We formulated and implemented a strategy of converting a leveraged buyout into a recapitalization of the company, which resulted in a substantial payout to the founding families who also remained in control of the company following the successful completion of litigation and the recapitalization. This major legal effort was significant in establishing the firm's reputation for handling complex corporate transactions and accompanying litigation.
- Wyche was retained by a statewide professional organization to oppose a private hospital's proposed takeover of the management of one of the state medical universities. We fought the hospital in both the South Carolina legislature and the South Carolina courts. In addition to forcing legislative changes, this firm took the litigation to the South Carolina Supreme Court and ultimately prevailed in preventing the takeover.
- We served as counsel for the lead plaintiffs challenging South Carolina's statewide redistricting plan. During a trial that lasted several weeks, our lawyers successfully tried the reapportionment case before a panel of three federal judges. The judges struck down the then-existing redistricting plan as unconstitutional and drew their own plan incorporating many of the elements sought by our clients.
- We represented several employees of a state medical university who brought a qui tam action under the federal False Claims Act for alleged Medicare fraud. Over the course of several years, Wyche attorneys worked closely with the United States Attorney's office in South Carolina in preparing this case for trial. Ultimately, the case resulted in what was, at that time, the largest health care settlement in the history of South Carolina.
- A local hospital hired the firm to fight against a proposed merger of the three largest hospitals in the Greenville-Spartanburg-Anderson area. The battle took place on multiple fronts, including litigation, governmental lobbying, and public relations, and our firm helped orchestrate all phases of the campaign. Our litigation strategy resulted in the proposed merger being placed on a general referendum, where it was soundly defeated.



EXHIBIT F

KELLER ROHRBACK RESUME



ERISA LITIGATION

ABOUT KELLER ROHRBACK



Devoted to Justice

"[Keller Rohrback] has performed an important public service in this action and has done so efficiently and with integrity...[Keller Rohrback] has also worked creatively and diligently to obtain a settlement from WorldCom in the context of complex and difficult legal questions..." *In re WorldCom, Inc. ERISA Litigation*, No. 02-4816 (S.D.N.Y.) (Judge Cote).

Keller Rohrback's lawyers excel by being prepared and persuasive. It's a simple formula that combines our strengths: outstanding writing and courtroom skills, together with unparalleled passion and integrity. We have recovered billions of dollars for our clients, and have served as lead counsel in many prominent cases. Our lawyers are widely recognized as leaders in their fields who have dedicated their careers to combating corporate fraud and misconduct. We have the talent as well as the financial resources to litigate against Fortune 500 companies—and do so every day.



Who We Are

Keller Rohrback's Complex Litigation Group has a national reputation as the go-to plaintiff's firm for large-scale, complex individual and class action cases. We represent employees and retirees, public and private investors, businesses, governments, and individuals in a wide range of actions, including fiduciary breach, securities fraud, manipulation, and other illegal practices relating to financial services and products, ERISA, antitrust, whistleblower, environmental, and product liability cases. Our approach is straightforward—we represent clients who have been harmed by conduct that is wrong, and we litigate with passion and integrity to obtain the best results possible. Every case is different, but we win for the same reason: we are persuasive. When you hire us, you hire smart, creative lawyers who are skilled in the courtroom and in negotiations.

Founded in 1919, Keller Rohrback's over 70 attorneys and 100 staff members are based in six offices across the country in Seattle, Oakland, Santa Barbara, Phoenix, New York, and Missoula. Over the past century, our firm has built a distinguished reputation by providing top-notch representation. We offer exceptional service and a comprehensive understanding of federal and state law nationwide. We also are well known for our abilities to collaborate with co-counsel to achieve outstanding results—essential skills in large-scale cases in which several firms represent plaintiffs. We pride ourselves on our reputation for working smartly with opposing counsel, and we are comfortable and experienced in coordinating high-stakes cases with simultaneous state and federal government investigations.

We have won verdicts in state and federal courts throughout the nation and have obtained judgments and settlements on behalf of clients in excess of \$23.25 billion. Courts around the country have praised our work, and we are regularly appointed lead counsel in nationally prominent class action cases. Our work has had far-reaching impacts for our clients in a variety of settings and industries, creating a better, more accountable society.



EMPLOYEE BENEFITS

ATTORNEYS

Lynn Lincoln Sarko
 Laurie Ashton
 Gretchen Freeman Cappio
 T. David Copley
 Alison Gaffney
 Laura R. Gerber
 Matthew Gerend
 Gary Gotto
 Benjamin Gould
 Christopher Graver
 Dean N. Kawamoto
 Ron Kilgard
 David Ko
 Tanya Korkhov
 Cari Campen Laufenberg
 Elizabeth A. Leland
 Jeffrey Lewis
 Derek Loeser
 Ian Mensher
 Rachel Morowitz
 Gretchen Obrist
 David Preminger
 Erin Riley
 Karin B. Swope
 Havila C. Unrein
 Amy Williams-Derry
 Laura Zanzig-Wong

Keller Rohrback L.L.P. is a pioneer in litigation under the Employee Retirement Income Security Act of 1974 (ERISA), recovering to date over two billion dollars of retirement and other benefits for our clients. And this is not merely a matter of money, as important as that is. Keller Rohrback's lawyers have worked tirelessly to shape ERISA law, so that the statute protects the interests of participants and beneficiaries, rather than their employers and service providers. We have seen time and again fiduciaries attempt to use ERISA to thwart participants' interests, whether in the design of 401(k) plans, the structuring of Employee Stock Ownership Plans (ESOPs), the investments in defined benefit plans, or the attempt to read ERISA's exceptions broadly to favor the employers' and service providers' interests, not the participants' interests. We have successfully opposed all these efforts in scores of cases.

Keller Rohrback attorneys have done this since the statute was enacted in 1974. In that year, David Preminger, of our New York office, wrote two of the first scholarly articles on ERISA. Jeff Lewis, across the country and now in our Oakland office, began practice the year after ERISA was adopted and has been representing plaintiffs in pension and other benefit matters ever since. He is also the co-chair of the Board of Senior Editors of *Employee Benefits Law*, the major ERISA practitioner's treatise, used daily by benefits lawyers throughout the country. David and Jeff are only two of our ERISA lawyers, albeit the most senior. We have a very deep bench in ERISA matters. Lawyers at Keller Rohrback have testified before Congress, served as editors of numerous employee benefits books and manuals, and written scholarly ERISA articles, amicus briefs, and comments to regulatory agencies overseeing ERISA plans. We frequently are invited to make presentations at national legal education seminars regarding employee benefit class actions and ERISA. We have also served as fiduciaries and mediators.

We are involved in all aspects of ERISA litigation, from administrative reviews to district court trials to circuit court appeals to handling cases and filing amicus briefs in the U.S. Supreme Court. We are proud of our history, but we don't rest on our laurels, we listen carefully to employees' stories and craft cases that enforce ERISA's longstanding duties—which are the highest known to the law.

Attorneys at Keller Rohrback have pioneered application of ERISA to the evolving manifestations of waste and abuse affecting retirement savings nationwide. For example, Gary Gotto and Ron Kilgard brought the first successful defined contribution company stock case, *Whetman v. IKON Office Solutions*, spawning an entire area of litigation that resulted in billions of dollars being recovered around the country for employees and their retirement plans. Keller Rohrback's Managing Partner and Complex Litigation Group Leader, Lynn Sarko, along with Derek Loeser, Erin Riley, and many others, pushed this area of the law forward with the *WorldCom* and *Enron* ERISA class actions—the latter of which resulted in the largest settlement in such a case, at over \$264 million. More recently, we have led the charge with private ESOP, church plan, and our 401k plan cases challenging excessive and conflicted fees. We have even represented public employees in successfully striking down as unconstitutional cut-backs to their retirement benefits.

EMPLOYEE BENEFITS



Keller Rohrback is routinely appointed lead or co-lead counsel in major employee benefit class actions. Our work in this complex and rapidly developing area has been praised by our clients, our co-counsel, and federal courts throughout the country. Keller Rohrback has excelled in managing complex employee benefits cases by developing a deep understanding of employee benefits law and by drawing on our attorneys' experience in numerous related practice areas, including securities, accounting, corporate, insurance coverage, bankruptcy, financial institution regulation, mergers and acquisitions, contracts, employment law, executive compensation, professional malpractice, constitutional law, and class action law.

We are proud to represent employees in connection with their retirement and other benefits.



EXHIBIT G

**SUMMARY OF
WYCHE, PA EXPENSES**

Summary of Wyche Expenses

Expense	Amount
Copying and Document Retrieval	\$4,207.98
Postage	\$3,298.12
Federal Express	\$598.09
Legal Research (Westlaw, etc.)	\$15,890.67
Conference Calls	\$217.88
Mediator Fees	\$4,136.99
Expert Fees and Expenses	\$169,445.68
Process Servers	\$2,738.15
Filing Fees	\$1,216.50
Deposition and Court Reporter Fees	\$24,345.38
Travel/Meals/Lodging	\$18,057.90
Legal Notices	\$1,051.79
Total Expenses	\$245,205.13

EXHIBIT H

**SUMMARY OF KELLER
ROHRBACK EXPENSES**

Keller Rohrback L.L.P.

Piggly Wiggly - 31240

Date: Inception through July 23, 2018

Expense	Description	Amount
Copying and Document Retrieval		\$ 1,385.35
Postage		\$ 1.21
Federal Express		\$ 192.12
Legal Research (Westlaw, etc.)		\$ 1,727.77
Conference Calls		\$ 55.11
Process Servers		\$ 27.00
Filing Fees/Subpoena Records		\$ 52.25
Travel/Meals/Lodging		\$ 1,437.71
Legal Notices		\$ 9,839.16
Misc. (Describe)	Relativity Database Licensing	\$ 7,211.43
	Relativity Database Services	\$ 35,449.50
Total Expenses		\$ 57,378.61