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12 Lead Counsel for Plaintiffs

13 UNITED STATES DISTRICT COURT

14 NORTHERN DISTRICT OF CALIFORNIA

15 In re VERIFONE HOLDINGS, INC.
16 SECURITIES LITIGATION

) Master File No. 3:07-cv-06140-EMC

) CLASS ACTION

17 _____)
18 This Document Relates To:)

19 ALL ACTIONS.)

) LEAD PLAINTIFF'S PLAN TO NOTIFY
) POTENTIAL ISRAELI CLASS MEMBERS
) THAT THE CLAIMS DEADLINE HAS
) BEEN EXTENDED TO APRIL 30, 2014

1 On February 18, 2014, this Court approved the: (i) Motion for Final Approval of Class
2 Action Settlement and Approval of the Plan of Allocation of Settlement Proceeds; and (ii) Motion
3 for Award of Attorneys' Fees and Expenses. In addition, the Court directed lead counsel to submit a
4 notice plan regarding notice to Israeli investors consistent with the Court's pronouncements during
5 the February 14, 2014 hearing. During the February 14, 2014 hearing, the Court stated that
6 informing potential Israeli class members that the claims deadline was being extended to March 31,
7 2014 and including the key points of the settlement in Hebrew on the Gilardi & Company LLC
8 ("Gilardi") website would put to bed any due process concerns. February 14, 2014 Hrg. Tr. at 23-
9 25. The Court also directed lead counsel to submit a plan to notify potential Israeli class members
10 that the deadline to submit claims would be extended. *Id.* at 63-64. The following is the proposed
11 plan.

12 First, to assure potential Israeli class members have sufficient time to submit claims, lead
13 plaintiff and lead counsel recommend that the claims deadline be extended to April 30, 2014.

14 Second, a notice in Hebrew will be mailed to the 5,393 entities in Israel and elsewhere to
15 whom Gilardi has mailed a Notice of Proposed Settlement of Class Action and Proof of Claim and
16 Release form (the "Notice Packet"), including the 288 financial institutions located in Israel, the
17 4,700 other financial institutions and the 405 potential class members located in Israel. *See*
18 Declarations of Carole K. Sylvester. Dkt. Nos. 326 at ¶¶3-10 and 345 at ¶¶3, 6-10. The Hebrew
19 notice informs potential class members in Israel that: (i) the deadline to submit a Proof of Claim and
20 Release form was extended to April 30, 2014; and (ii) they can contact Gilardi or a firm in Israel for
21 assistance in Hebrew. Lead counsel is in the process of selecting a firm in Israel and believe such a
22 firm provides additional assurance that there are no due process concerns with the notice provided to
23 potential Israeli class members or their time to submit claims.

24 The Hebrew notice was prepared by Rina Ne'eman Hebrew Language Services, Inc., a
25 company with over 25 years of Hebrew translation experience. In addition, the Hebrew notice was
26 reviewed by VeriFone Holdings, Inc.'s ("VeriFone") Israeli counsel. English and Hebrew versions
27 of the notice are attached hereto as Exhibit A.

28

1 Third, a notice in Hebrew will be published in *Globes*. The Hebrew notice to be published in
2 *Globes* was also prepared by Rina Ne'eman Hebrew Language Services, Inc. and reviewed by
3 VeriFone's Israeli counsel. English and Hebrew versions of the notice are attached hereto as Exhibit
4 B.

5 Fourth, the claims deadline on the Gilardi website will be changed to state that the claims
6 deadline is now April 30, 2014. In addition, the Gilardi website will include Hebrew versions of the
7 Notice Packet previously mailed, except that the claims deadline has been changed in these two
8 documents from January 29, 2014 to April 30, 2014. The Hebrew versions of these documents are
9 being prepared by Rina Ne'eman Hebrew Language Services, Inc. and will be reviewed by
10 VeriFone's Israeli counsel.

11 During the hearing, lead counsel provided the Court with updated figures on the number of
12 visits to the Gilardi website by persons in Israel and claims received from persons in Israel, which
13 established that the percentage of claims submitted from Israel was much higher than the trading
14 volume of VeriFone stock on the Tel Aviv Stock Exchange. February 14, 2014 Hrg. Tr. at 4-8.
15 Filed herewith is a declaration by Carole K. Sylvester providing another update which shows the
16 notice to potential Israeli class members was adequate and met due process requirements. According
17 to Ms. Sylvester, the approximately 25,000 claims submitted to date is consistent with Gilardi's
18 experience regarding the percentage of claims compared to mailed Notice Packets. The percentage
19 of claims submitted by persons in Israel (24.7% of paper claims submitted and 16.7% of web claims
20 submitted) is substantially greater than the volume of trades in VeriFone stock on the Tel Aviv Stock
21 Exchange during the class period (6%).

22 In addition, as stated during the hearing, there is a wide English-speaking population in Israel
23 and all of the reports VeriFone filed in Israel during the class period were in English. *Id.* at 20-21.
24 Further, in Israel, learning English is compulsory from the fourth grade; however, most elementary
25 schools start teaching English in the third grade, and there are schools that begin English instruction
26 in the first and second grades. *See Ex. C* at 2.

27 Regarding the objection of Jeff M. Brown, Ms. Sylvester states that Mr. Brown, whose
28 counsel did not attend the February 14, 2014 hearing, has not submitted a claim.

1 As requested by the Court during the hearing, lead plaintiff also submits herewith the:
2 (i) [Proposed] Order Approving the Settlement and Order of Dismissal with Prejudice;
3 (ii) [Proposed] Order Approving Plan of Allocation of Settlement Proceeds; (iii) [Proposed] Order
4 Awarding Attorneys' Fees and Expenses; and (iv) [Proposed] Judgment. Lead plaintiff will also
5 submit the proposed orders, in writable form, via e-mail in compliance with the Court's February 18,
6 2014 Order.

7 DATED: February 20, 2014

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CERTIFICATE OF SERVICE

I hereby certify that on February 20, 2014, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on February 20, 2014.

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Manual Notice List

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- (No manual recipients)