

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

NANCY SCHWARTZ, Individually and on Behalf  
of All Others Similarly Situated,

Plaintiff,

v.

OPUS BANK, STEPHEN H. GORDON, and  
MICHAEL L. ALLISON,

Defendants.

Civil No. 2:16-cv-07991-AB-JPR

**SUPPLEMENTAL NOTICE OF  
PENDENCY OF CLASS  
ACTION AND PROPOSED  
SETTLEMENT**

THIS SUPPLEMENTAL NOTICE IS BEING SENT TO YOU BY ORDER OF THE COURT TO PROVIDE CLARIFICATION OF THE PROVISION OF THE SETTLEMENT DESCRIBING THE INDIVIDUALS WHO ARE EXCLUDED FROM THE CLASS BECAUSE THEY WERE OFFICERS OF OPUS BANK DURING THE CLASS PERIOD.<sup>1</sup>

YOU ARE ALSO ADVISED THAT THE COURT HAS EXTENDED THE TIME WITHIN WHICH YOU MAY FILE A PROOF OF CLAIM FORM OR EXCLUDE YOURSELF FROM THE CLASS OR OBJECT TO THE SETTLEMENT, PLAN OF ALLOCATION, OR LEAD COUNSEL'S APPLICATION FOR AN AWARD OF ATTORNEYS' FEES AND LITIGATION EXPENSES.

THE COURT HAS SCHEDULED A FINAL APPROVAL HEARING FOR **NOVEMBER 2, 2018**, ALTHOUGH THAT HEARING MAY BE RESCHEDULED OR CANCELLED WITHOUT FURTHER NOTICE.

THIS SUPPLEMENTAL NOTICE INCORPORATES BY REFERENCE THE NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT (THE "NOTICE") DATED MARCH 12, 2018 THAT YOU MAY HAVE PREVIOUSLY RECEIVED. THE NOTICE MAY BE VIEWED AT [WWW.OPUSBANKSECURITIESLITIGATION.COM](http://WWW.OPUSBANKSECURITIESLITIGATION.COM) OR OBTAINED BY CONTACTING THE CLAIMS ADMINISTRATOR OR LEAD COUNSEL WHO ARE LISTED BELOW.

---

<sup>1</sup> This Supplemental Notice incorporates by reference the definitions in the Stipulation and Agreement of Settlement, dated as of December 22, 2017 (the "Stipulation"), and all capitalized terms used but not defined herein shall have the same meaning as in the Stipulation.

### **Clarification of the Officer Exclusion**

The Court has preliminarily certified the Class. However, the Class was defined to exclude certain individuals and entities. In particular, the definition of the Class excluded “the officers and directors of Opus during the Class Period....” The Court subsequently directed Lead Plaintiff to clarify both the meaning of the term “officers” and how that term would be applied to claimants. For purposes of the claims administration process in this case, “officers” shall be read consistently with the definition of “officers” promulgated by the Securities and Exchange Commission pursuant to Section 16 of the Securities Exchange Act of 1934. “Officers” shall include Opus employees who had the title of president, principal financial officer, principal accounting officer or controller, as well as any executive vice-president, senior vice-president, or vice-president who headed a principal business unit at the Bank or other person who performed a similar policy-making function at the Bank. The term “officer” shall also include any officer described as a “senior executive” by Opus in its filings with the Federal Deposit Insurance Corporation. Accordingly, the Claims Administrator and Lead Counsel will recommend to the Court that any claim submitted by individuals who fall within this exclusion be rejected.

### **Extension of Claims Filing Deadline**

The claims filing deadline has been extended to **October 22, 2018**. If you have not yet filed a claim but wish to, you may do so in accordance with the instructions set forth in the Notice at paragraphs 56-59. Your Proof of Claim Form must be **postmarked on or before October 22, 2018**. If you have already filed a claim, do not file a duplicate claim.

### **Extension of Deadline to Be Excluded from the Settlement**

The deadline for requesting exclusion from the Class has been extended. Any written request for exclusion must be **received by no later than October 19, 2018**, in accordance with the instructions set forth in the Notice at paragraphs 60-61.

### **Extension of Deadline to Object to the Settlement**

The deadline for objecting to the Settlement, the Plan of Allocation, or Lead Counsel’s request for attorneys’ fees and Litigation Expenses has been extended. Objections must be **filed and received by no later than October 19, 2018**, in accordance with the instructions set forth in the Notice at paragraphs 64-70. If you have already filed an objection, do not file a duplicate objection.

Further inquiries relating to this Supplemental Notice may be directed to:

**Lead Counsel:** COHEN MILSTEIN SELLERS & TOLL PLLC  
Steven J. Toll  
Daniel S. Sommers  
S. Douglas Bunch  
1100 New York Ave. N.W.  
Suite 500, East Tower  
Washington, D.C. 20005  
(202) 408-4600  
stoll@cohenmilstein.com  
dsommers@cohenmilstein.com  
dbunch@cohenmilstein.com

**Claims Administrator:** *Opus Bank Securities Litigation*  
c/o JND Legal Administration  
P.O. Box 91346  
Seattle, WA 98111  
(833) 609-9714  
info@opusbanksecuritieslitigation.com

DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE CLERK OF COURT  
REGARDING THIS NOTICE.

Dated: August 23, 2018

By Order of the Court

United States District Court for the Central District of California