

## *GT Advanced Technologies Inc.*

**COURT:** United States District Court for the District of New Hampshire

**CASE NUMBER:** 1:14-cv-00443

**CLASS PERIOD:** 11/5/2013 – 10/6/2014

**CASE LEADERS:** John C. Browne, Lauren A. Ormsbee

**CASE TEAM:** Catherine E. van Kampen

**Please note the Claim Form is no longer available.**

This securities class action lawsuit was filed on behalf of Adam S. Levy against certain of the executive officers and directors of GT Advanced Technologies Inc. ("GT" or the "Company"), as well as the underwriters of the Company's public offering of 3.00% Convertible Senior Notes due 2020 and GT's public offering of common stock, both conducted on or around December 4, 2013 (the "Offerings").

The action asserted claims under the Securities Exchange Act of 1934 on behalf of investors in GT securities during the period of November 5, 2013 to 9:40 am EST on October 6, 2014, inclusive (the "Class Period"). The action also asserted claims under the Securities Act of 1933 on behalf of investors that purchased securities pursuant or traceable to the Offerings.

The Complaint, filed on October 9, 2014, alleged that during the Class Period and/or in the offering materials for the Offerings, defendants misrepresented and/or concealed GT's cash position, expected cash position and revenues, ability to meet the milestones under a critical agreement with Apple for the production of sapphire material, and the progress that the Company was making developing the facility that would produce the sapphire material. On October 6, 2014, the Company announced that it was experiencing a liquidity crisis and filed for bankruptcy in the United States Bankruptcy Court for the District of New Hampshire. On this news, the price of GT stock declined from \$11.05 per share to \$0.80 per share, or almost 93%. Similarly, the price of the Company's 3.00% Convertible Senior Notes due 2020, which had a face value of \$1,000 per note, declined from \$1,083 per note to \$315 per note, or almost 71%.

On May 20, 2015, the Honorable Joseph N. Laplante of the United States District Court for the District of New Hampshire appointed Douglas Kurz as Lead Plaintiff, and BLB&G as Lead Counsel. BLB&G filed a Consolidated Amended Complaint on July 20, 2015, which expanded on the claims alleged in the initial complaint and asserted additional claims against other GTAT executives, as well as securities fraud and control-person claims against Apple. On May 4, 2017, Judge Laplante denied defendants' motions to dismiss in all material respects, and among other claims, allowed the control-person claims against Apple to proceed.

### **Settlement with Defendant Apple Inc.**

Court-appointed Lead Plaintiff Douglas Kurz and plaintiff Palisade Strategic Master Fund (Cay-man) Limited, on behalf of themselves and the Court-certified Class (defined below), have reached a settlement with defendant Apple Inc. ("Apple") for \$3.5 million in cash (the "Apple Settlement"), which was finally approved by the Court on August 27, 2020. The Apple Settlement is in addition to two other partial settlements with the GTAT Individual Defendants and Underwriter Defendants previously approved by the Court in July 2018 totaling \$36.7 million in cash (the "Earlier Settlements"), resulting in an aggregate recovery of \$40.2 million in cash in this action.

The Class consists of:

all persons and entities who or which from November 5, 2013 through 9:40 a.m. Eastern Standard Time on October 6, 2014, inclusive (the "Class Period") purchased or otherwise acquired publicly traded GTAT common stock ("GTAT Common Stock") and/or publicly traded GTAT 3.00% Convertible Senior Notes Due 2020 ("GTAT Senior Notes"), purchased or otherwise acquired publicly traded call options on GTAT common stock ("GTAT Call Options"), and/or sold (wrote) publicly traded put options on GTAT common stock ("GTAT Put Options"), and were damaged thereby.

On February 20, 2020, pursuant to the [Order Approving Distribution Plan](#), payments from the Net Settlement Funds recovered from the Earlier Settlements were made to all Authorized Claimants whose claims were approved by the Court for payment subject to the requirements set forth in the Order. Authorized Claimants whose distribution amounts were less than the \$10.00 threshold requirement did not receive a payment.

If you previously submitted a valid Claim Form and were eligible to participate in the Earlier Settlements, you did not need to take any further action to be eligible to participate in the Apple Settlement. However, if you did not previously submit a valid Claim Form, in order to be eligible to participate in the Apple Settlement, you must have submitted one, ***postmarked no later than June 29, 2020.***

Payments from the Net Apple Settlement Fund will be made after the processing of all additional claims received by the Claims Administrator is completed. Please be patient, as this process will take some time to complete.

More information about the Settlements can be found at: [www.GTATSecuritiesLitigation.com](http://www.GTATSecuritiesLitigation.com)

#### **Important Deadline Regarding The Apple Settlement:**

<p><b>June 29, 2020</b> <b>CLAIM FILING DEADLINE</b></p>	<p><b><u>If you previously submitted a valid Claim Form and were eligible to participate in the Earlier Settlements, you did not need to take any further action to be eligible to participate in the Apple Settlement. However, if you did not previously submit a valid Claim Form, in order to be eligible to participate in the Apple Settlement, you must have submitted a <b>Claim Form</b>, postmarked no later than June 29, 2020.</u></b></p>
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## **Case Documents**

- Notice of (I) Certification of Class; (II) Proposed Settlement With Apple Inc.; (III) Motion For an Award of Attorneys' Fees and Reimbursement Of Litigation Expenses; and (IV) Settlement Fairness Hearing
- May 25, 2021 - Order Approving Second Distribution of Earlier Settlements and Apple Settlement Distribution Plan
- May, 4 2021 - Letter to Judge Laplante from Ms. Ormsbee Re Unopposed Motion for Approval of Distribution Plan
- May 4, 2021 - Unopposed Motion for Approval of Distribution Plan
- May 4, 2021 - Proposed Order
- May 4, 2021 - Memorandum in Support of Unopposed Motion for Approval of Distribution Plan

- May 4, 2021 - Declaration of Stephanie Amin-Giwner in Support of Unopposed Motion for Approval Distribution Plan
- May 4, 2021 - Exhibit A Deficiency Notice
- May 4, 2021 - Exhibit B Status Email
- May 4, 2021 - Exhibit C Status Spreadsheet
- May 4, 2021 - Exhibit D Timely Eligible Claims
- May 4, 2021 - Exhibit E Late But Otherwise Eligible Claims
- May 4, 2021 - Exhibit F Late Adjusted Claims
- May 4, 2021 - Exhibit G Rejected Claims
- May 4, 2021 - Exhibit H Epiq Invoices
- Notice of Videoconference Hearing
- August 27, 2020 - Memorandum Order Granting Final Approval of Apple Settlement and Class Counsel's Motion for Attorneys' Fees
- May 11, 2020 - Class Representatives' Motion for Final Approval of Settlement with Defendant Apple Inc.
- May 11, 2020 - Memorandum of Law in Support of Class Representatives' Motion for Final Approval of Settlement with Defendant Apple Inc.
- May 11, 2020 - Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
- May 11, 2020 - Memorandum of Law in Support of Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
- May 11, 2020 - Declaration of Lauren A. Ormsbee in Support of: (I) Class Representatives' Motion for Final Approval of Settlement with Defendant Apple Inc.; And (II) Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
- January 10, 2020 - Stipulation and Agreement of Settlement with Defendant Apple Inc.
- March 3, 2020 - Order Preliminarily Approving Settlement with Defendant Apple Inc. and Providing for Notice
- January 13, 2020 - Order Approving Distribution Plan
- November 26, 2019 - Unopposed Motion for Approval of Distribution Plan
- May 24, 2018 - Lead Plaintiff's Motion for Final Approval of Individual Defendant and Underwriter Defendant Settlements and Plan of Allocation
- May 24, 2018 - Memorandum of Law in Support of Lead Plaintiff's Motion for Final Approval of Individual Defendant and Underwriter Defendant Settlements and Plan of Allocation

- May 24, 2018 - Memorandum of Law in Support of Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
- May 24, 2018 - Declaration of John C. Browne in Support of: (I) Lead Plaintiff's Motion for Final Approval of Individual Defendant and Underwriter Defendants Settlements and Plan of Allocation; and (II) Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
- May 24, 2018 - Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses
- March 14, 2018 - Notice of (I) Pendency of Class Action and Certification of Settlement Classes; (II) Proposed Settlements with Individual Defendants and Underwriter Defendants; (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses; and (IV) Settlement Fairness Hearing
- February 13, 2018 - Order Preliminarily Approving Settlements and Providing for Notice
- January 26, 2018 - Stipulation and Agreement of Settlement with Settling Underwriter Defendants
- January 26, 2018 - Stipulation and Agreement of Settlement with Individual Defendants
- May 7, 2017 - Memorandum Opinion
- July 20, 2015 - Consolidated Class Action Complaint
- October 9, 2014 - Class Action Complaint