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14 UNITED STATES DISTRICT COURT
 15 NORTHERN DISTRICT OF CALIFORNIA

16	IN RE VOCERA COMMUNICATIONS,)	MASTER FILE NO. 3:13-cv-03567 EMC
17	INC., SECURITIES LITIGATION)	
18	This Document Relates to:)	<u>CLASS ACTION</u>
19	All Actions.)	[PROPOSED] FINAL ORDER AND
20)	JUDGMENT
21)	Date: June 23, 2016
22)	Time: 1:30 p.m.
23)	Judge: The Hon. Edward M. Chen
24)	Dep't: 5, 17th Floor

24 WHEREAS:

25 A. As of January 14, 2016, Arkansas Teacher Retirement System (“ATRS”) and
 26 Baltimore County Employees’ Retirement System (“BCERS” and, together with ATRS, “Lead
 27 Plaintiffs”), on behalf of themselves and the Settlement Class, on the one hand, and Vocera
 28 Communications, Inc. (“Vocera” or the “Company”), Robert J. Zollars, Brent D. Lang, and

1 William R. Zerella (collectively, the “Individual Defendants” and, with Vocera, the
2 “Defendants”), on the other hand, entered into a Stipulation and Agreement of Settlement (the
3 “Stipulation”) in the Action;

4 B. Capitalized terms not defined in this Judgment shall have the meaning set forth in
5 the Stipulation;

6 C. Pursuant to the Order Granting Preliminary Approval of Class Action Settlement,
7 Approving Form and Manner of Notice, and Setting Date for Hearing on Final Approval of
8 Settlement, entered March 4, 2016 (the “Preliminary Approval Order”), the Court scheduled a
9 hearing for June 23, 2016, at 1:30 p.m. (the “Settlement Hearing”) to, among other things: (i)
10 determine whether the proposed Settlement of the Action on the terms and conditions provided
11 for in the Stipulation is fair, reasonable, and adequate, and should be approved by the Court; and
12 (ii) determine whether a judgment as provided for in the Stipulation should be entered;

13 D. The Court ordered that the Notice of Pendency of Class Action, Proposed
14 Settlement, and Motion for Attorneys’ Fees and Expenses (the “Notice”) and a Proof of Claim
15 and Release form (“Proof of Claim”), substantially in the forms attached to the Preliminary
16 Approval Order as Exhibits 1 and 2, respectively, be mailed by first-class mail, postage prepaid,
17 on or before ten (10) business days after the date of entry of the Preliminary Approval Order
18 (“Notice Date”) to all potential Settlement Class Members who could be identified through
19 reasonable effort, and that a Summary Notice of Pendency of Class Action, Proposed Settlement,
20 and Motion for Attorneys’ Fees and Expenses (the “Summary Notice”), substantially in the form
21 attached to the Preliminary Approval Order as Exhibit 3, be published in *Investor’s Business*
22 *Daily* and transmitted over *PR Newswire* within fourteen (14) calendar days of the Notice Date;

23 E. The Notice and the Summary Notice advised potential Settlement Class Members
24 of the date, time, place, and purpose of the Settlement Hearing. The Notice further advised that
25 any objections to the Settlement were required to be filed with the Court and served on counsel
26 for the Parties such that they were received by June 2, 2016;

27 F. The provisions of the Preliminary Approval Order as to notice were complied
28 with;

1 G. On May 19, 2016, Lead Plaintiffs moved for final approval of the Settlement, as
2 set forth in the Preliminary Approval Order. The Settlement Hearing was duly held before this
3 Court on June 23, 2016, at which time all interested Persons were afforded the opportunity to be
4 heard; and

5 H. This Court has duly considered Lead Plaintiffs' motion, the affidavits,
6 declarations, memoranda of law submitted in support thereof, the Stipulation, and all of the
7 submissions and arguments presented with respect to the proposed Settlement;

8 NOW, THEREFORE, after due deliberation, IT IS ORDERED, ADJUDGED AND
9 DECREED that:

10 1. This Judgment incorporates and makes a part hereof: (i) the Stipulation filed with
11 the Court on January 15, 2016; and (ii) the Notice, which was filed with the Court on February
12 19, 2016.

13 2. This Court has jurisdiction over the subject matter of the Action and over all
14 parties to the Action, including all Settlement Class Members.

15 3. The Court hereby affirms its determinations in the Preliminary Approval Order
16 and finally certifies, for purposes of the Settlement only, pursuant to Rules 23(a) and (b)(3) of
17 the Federal Rules of Civil Procedure, the Settlement Class of: all persons and entities that
18 purchased or otherwise acquired the publicly traded securities of Vocera Communications, Inc.
19 between March 28, 2012 and May 2, 2013, inclusive, and who were allegedly damaged thereby.
20 Excluded from the Settlement Class are: (i) the Defendants; (ii) members of the immediate
21 families of the Individual Defendants; (iii) Vocera's subsidiaries and affiliates; (iv) any person
22 who is or was an officer or director of Vocera or any of Vocera's subsidiaries or affiliates during
23 the Class Period; (v) any entity in which any Defendant has a controlling interest; (vi) the
24 Underwriters; and (vii) the legal representatives, heirs, successors and assigns of any such
25 excluded person or entity. Notwithstanding the foregoing sentence, any Underwriter shall not be
26 excluded solely to the extent it, or an agent, or affiliate thereof, held Vocera securities in a
27 fiduciary capacity or otherwise on behalf of any third-party client, account, fund, trust, or
28 employee benefit plan that otherwise falls within the definition of the Settlement Class. [Also]

1 ~~excluded from the Settlement Class are those Persons who have timely and validly sought~~
2 ~~exclusion from the Settlement Class and are listed on the annexed Exhibit A as having submitted~~
3 ~~an exclusion request allowed by the Court.]~~ *To date, no Settlement Class member*
has asked to be excluded.

4 4. Pursuant to Fed. R. Civ. P. 23, and for purposes of the Settlement only, the Court
5 hereby re-affirms its determinations in the Preliminary Approval Order and finally appoints Lead
6 Plaintiffs Arkansas Teacher Retirement System and Baltimore County Employees' Retirement
7 System as Class Representatives for the Settlement Class; and finally appoints the law firm of
8 Labaton Sucharow LLP as Class Counsel for the Settlement Class and the law firm of Robbins
9 Geller Rudman & Dowd LLP as Liaison Counsel for the Settlement Class.

10 5. The Court finds that the mailing and publication of the Notice, Summary Notice,
11 and Proof of Claim complied with the terms of the Stipulation and the Court's Preliminary
12 Approval Order, and:

13 (a) constituted the best notice practicable under the circumstances;
14 (b) was reasonably calculated, under the circumstances, to apprise Settlement
15 Class Members of: (i) the proposed Settlement of the Action; (ii) the effect of the Settlement, of
16 the proposed Plan of Allocation, of Lead Counsel's request for an award of attorney's fees and
17 payment of litigation expenses incurred in connection with the prosecution of the Action; (iii)
18 their right to exclude themselves from the Settlement Class; (iv) their right to object to any
19 aspect of the proposed Settlement; (iv) their right to appear at the Settlement Hearing, either on
20 their own or through counsel hired at their own expense, if they are not excluded from the
21 Settlement Class; and (v) the binding effect of the proceedings, rulings, order, and judgments in
22 this Action, whether favorable or unfavorable, on all persons who are not excluded from the
23 Settlement Class;

24 (c) were reasonable and constituted due, adequate, and sufficient notice to all
25 Persons entitled to receive notice of the proposed Settlement; and

26 (d) fully satisfied all applicable requirements of the Federal Rules of Civil
27 Procedure (including Rules 23(c) and (e)), the United States Constitution (including the Due
28 Process Clause), Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-

1 4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), the
2 Rules of the Court, and any other applicable law.

3 6. [There have been no objections to the Settlement.]

4 7. In light of the benefits to the Settlement Class, the complexity, expense and
5 possible duration of further litigation against Defendants, the risks of establishing liability and
6 damages, and the costs of continued litigation, pursuant to Rule 23 of the Federal Rules of Civil
7 Procedure, the Court hereby fully and finally approves the Settlement as set forth in the
8 Stipulation in all respects, and finds that the Settlement is, in all respects, fair, reasonable and
9 adequate, and in the best interests of Lead Plaintiffs, the Settlement Class and the Settlement
10 Class Members. This Court further finds the Settlement set forth in the Stipulation is the result
11 of arm’s-length negotiations between experienced counsel representing the interests of Lead
12 Plaintiffs, the Settlement Class, and Defendants. The Settlement shall be consummated in
13 accordance with the terms and provisions of the Stipulation.

14 8. The Consolidated Amended Class Action Complaint filed on September 19, 2014
15 is dismissed in its entirety, with prejudice, and without costs to any Party, except as otherwise
16 provided in the Stipulation.

17 9. The Court finds that during the course of the Action, the Parties and their
18 respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of
19 Civil Procedure.

20 10. Upon the Effective Date, Lead Plaintiffs and each and every other Settlement
21 Class Member, on behalf of themselves and each of their respective heirs, executors, trustees,
22 administrators, predecessors, successors, and assigns, shall: (i) be deemed to have fully, finally,
23 and forever waived, released, discharged, and dismissed each and every one of the Released
24 Claims against each and every one of the Released Defendant Parties; (ii) forever be barred and
25 enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Released
26 Claims against any and all of the Released Defendant Parties; and (iii) be deemed to have
27 covenanted not to sue any Released Defendant Party on the basis of any Released Claims. The
28 foregoing release is given regardless of whether such Lead Plaintiffs or Settlement Class

1 Members have: (i) executed and delivered a Proof of Claim; (ii) received the Notice; (iii)
2 participated in the Settlement Fund; (iv) filed an objection to the Settlement, the proposed Plan
3 of Allocation, or any application of Lead Counsel for attorneys' fees and expenses; or (v) had
4 their claims approved or allowed. Nothing contained herein shall, however, bar any action or
5 claim to enforce the terms of the Stipulation or this Judgment.

6 11. Upon the Effective Date, Defendants, on behalf of themselves and each of their
7 respective heirs, executors, trustees, administrators, predecessors, successors, and assigns, shall:
8 (i) be deemed to have fully, finally, and forever waived, released, discharged, and dismissed each
9 and every one of the Released Defendants' Claims against each and every one of the Released
10 Plaintiff Parties; (ii) forever be barred and enjoined from commencing, instituting, prosecuting,
11 or maintaining any and all of the Released Defendants' Claims against any and all of the
12 Released Plaintiff Parties; and (iii) be deemed to have covenanted not to sue any Released
13 Plaintiff Party on the basis of any Released Defendants' Claims. Nothing contained herein shall,
14 however, bar any action to enforce the terms of the Stipulation or this Judgment.

15 12. Each Settlement Class Member, whether or not such Settlement Class Member
16 executes and delivers a Proof of Claim, is bound by this Judgment, including, without limitation,
17 the release of claims as set forth in the Stipulation.

18 13. All Persons whose names appear on Exhibit A hereto are hereby excluded from
19 the Settlement Class, are not bound by this Judgment, and may not make any claim with respect
20 to or receive any benefit from the Settlement.

21 14. Neither the Stipulation nor the terms of the Stipulation shall be offered or
22 received into any action or proceeding for any purpose, except: (i) in an action or proceeding
23 arising under the Stipulation or arising out of this Judgment; (ii) in any action or proceeding
24 where the releases provided pursuant to the Stipulation may serve as a bar to recovery; or (iii) in
25 any action or proceeding to determine the availability, scope, or extent of insurance coverage (or
26 reinsurance related to such coverage) for the sums expended for the Settlement and defense of
27 the Action.

28

1 15. This Judgment and the Stipulation, whether or not consummated, and any
2 discussions, negotiations, proceedings or agreements relating to the Stipulation, the Settlement,
3 and any matters arising in connection with settlement discussions or negotiations, proceedings,
4 or agreements, shall not be offered or received against or to the prejudice of the Parties or their
5 respective counsel, for any purpose other than as set forth in paragraph 14 hereof, and in
6 particular:

7 (a) do not constitute, and shall not be offered or received against or to the
8 prejudice of the Released Defendant Parties as evidence of, or construed as, or deemed to be
9 evidence of any presumption, concession, or admission by the Released Defendant Parties with
10 respect to the truth of any allegation by Lead Plaintiffs and the Settlement Class, or the validity
11 of any claim that has been or could have been asserted in the Action or in any litigation,
12 including but not limited to the Released Claims, or of any liability, damages, negligence, fault
13 or wrongdoing of the Released Defendant Parties or any person or entity whatsoever;

14 (b) do not constitute, and shall not be offered or received against or to the
15 prejudice of the Released Defendant Parties as evidence of a presumption, concession, or
16 admission of any fault, misrepresentation, or omission with respect to any statement or written
17 document approved or made by Defendants, or against or to the prejudice of Lead Plaintiffs, or
18 any other member of the Settlement Class as evidence of any infirmity in the claims of Lead
19 Plaintiffs, or the other members of the Settlement Class;

20 (c) do not constitute, and shall not be offered or received against or to the
21 prejudice of the Released Parties, or their respective counsel, as evidence of a presumption,
22 concession, or admission with respect to any liability, damages, negligence, fault, infirmity, or
23 wrongdoing, or in any way referred to for any other reason against or to the prejudice of any of
24 the Released Parties, or their respective counsel, in any other civil, criminal, or administrative
25 action or proceeding, other than such proceedings as may be necessary to effectuate the
26 provisions of the Stipulation;

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1 (d) do not constitute, and shall not be construed against the Released Parties,
2 as an admission or concession that the consideration to be given hereunder represents the amount
3 that could be or would have been recovered after trial; and

4 (e) do not constitute, and shall not be construed as or received in evidence as
5 an admission, concession, or presumption against Lead Plaintiffs, or any other member of the
6 Settlement Class that any of their claims are without merit or infirm or that damages recoverable
7 under the Complaint would not have exceeded the Settlement Amount.

8 16. The administration of the Settlement, and the decision of all disputed questions of
9 law and fact with respect to the validity of any claim or right of any Person to participate in the
10 distribution of the Net Settlement Fund, shall remain under the authority of this Court.

11 17. In the event that the Settlement does not become effective in accordance with the
12 terms of the Stipulation, then this Judgment shall be rendered null and void to the extent
13 provided by and in accordance with the Stipulation and shall be vacated, and in such event, all
14 orders entered and releases delivered in connection herewith shall be null and void to the extent
15 provided by and in accordance with the Stipulation.

16 18. Nothing in this Judgment constitutes or reflects a waiver, release or discharge of
17 any rights or claims of Defendants against their insurers, or their insurers' subsidiaries,
18 predecessors, successors, assigns, affiliates, or representatives.

19 19. The Parties are hereby authorized, without further approval of the Court, to
20 unanimously agree to and adopt in writing such amendments, modifications, and expansions of
21 the Stipulation and all exhibits attached thereto, provided that such amendments, modifications,
22 and expansions of the Stipulation are done in accordance with the terms of Paragraph 51 of the
23 Stipulation, are not materially inconsistent with this Judgment, and do not materially limit the
24 rights of Settlement Class Members under the Stipulation.

25 20. Without further order of the Court, the Parties may agree to reasonable extensions
26 of time to carry out any of the provisions of the Stipulation.


27 21. The Parties are hereby directed to consummate the Stipulation and to perform its
28 terms.

1 22. A separate order shall be entered regarding Lead Counsel’s application for
2 attorneys’ fees and payment of expenses as allowed by the Court. A separate order shall be
3 entered regarding the proposed Plan of Allocation for the Net Settlement Fund. Such orders
4 shall in no way disturb or affect this Judgment and shall be considered separate from this
5 Judgment.

6 23. Without affecting the finality of this Judgment in any way, this Court hereby
7 retains continuing jurisdiction over: (i) implementation of the Settlement; (ii) the allowance,
8 disallowance or adjustment of any Settlement Class Member’s claim on equitable grounds and
9 any award or distribution of the Settlement Fund; (iii) disposition of the Settlement Fund; (iv)
10 hearing and determining applications for attorneys’ fees, costs, interest and payment of expenses
11 in the Action; (v) all Parties for the purpose of construing, enforcing and administering the
12 Settlement and this Judgment; and (vi) other matters related or ancillary to the foregoing. There
13 is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the
14 Court is expressly directed.

15 24. The provisions of this Judgment constitute a full and complete adjudication of the
16 matters considered and adjudged herein, and the Court determines that there is no just reason for
17 delay in the entry of judgment. The Clerk is hereby directed to immediately enter this Judgment.

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19 Dated: 7/29, 2016



Honorable Edward M. Chen
UNITED STATES DISTRICT JUDGE

~~EXHIBIT A~~

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