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14 *Richard Junge and the Class*

15 **UNITED STATES DISTRICT COURT**  
16 **NORTHERN DISTRICT OF CALIFORNIA**  
**SAN FRANCISCO DIVISION**

17 JULIA JUNGE and RICHARD JUNGE, on  
behalf of themselves and a class of similarly  
18 situated investors,

19 Plaintiffs,

20 v.

21 GERON CORPORATION and JOHN A.  
SCARLETT,

22 Defendants.  
23  
24  
25

Case No. 3:20-cv-00547-WHA (DMR)

Class Action

(Consolidated with Case No. 3:20-cv-01163-WHA)

(Related to Case No. 3:20-cv-02823-WHA;  
3:22-mc-80051-WHA)

**NOTICE OF UNOPPOSED MOTION  
AND MOTION FOR PRELIMINARY  
APPROVAL OF PROPOSED CLASS  
ACTION SETTLEMENT;  
MEMORANDUM OF POINTS AND  
AUTHORITIES IN SUPPORT  
THEREOF**

Judge: Hon. William H. Alsup

Courtroom: 12, 19th Floor

Date: October 13, 2022

Time: 8:00 a.m.

28

**NOTICE OF MOTION AND MOTION****TO ALL PARTIES AND THEIR RESPECTIVE ATTORNEYS OF RECORD:**

**PLEASE TAKE NOTICE** that on October 13, 2022, at 8:00 a.m., or as soon thereafter as the matter may be heard, before the Honorable William H. Alsup, United States District Judge for the Northern District of California, at the San Francisco Courthouse, 450 Golden Gate Avenue, Courtroom 12, 19th Floor, San Francisco, CA 94102, Lead Plaintiffs and Class Representatives Julia Junge and Richard Junge (the “Lead Plaintiffs”), on behalf of themselves and the Class, will and hereby do move (the “Motion”) for an Order pursuant to Rule 23 of the Federal Rules of Civil Procedure (“Rule 23”): (i) preliminarily approving the proposed \$24 million settlement set forth in a Stipulation and Agreement of Settlement, dated September 2, 2022 (the “Stipulation” or “Settlement”)<sup>1</sup>, including the Plan of Allocation set forth in the Settlement Notice; (ii) approving the form and substance of the Settlement Notice, Summary Settlement Notice and Claim Form, and the methods of disseminating the Settlement Notice, Summary Settlement Notice and Claim Form to the Class; (iii) approving the appointment of Epiq Class Action and Claims Solutions, Inc. (“Epiq”) as Claims Administrator and Truist Bank, a North Carolina banking corporation (“Truist”) as Escrow Agent; (iv) setting deadlines for Class Members to exercise their rights in connection with the proposed Settlement; and (v) scheduling a hearing date for final approval of the Settlement and Plan of Allocation and Lead Counsel’s application for attorneys’ fees, Litigation Expenses and service awards to Lead Plaintiffs (the “Settlement Fairness Hearing”). Lead Plaintiffs conferred with Defendants before filing this Motion and have been informed that Defendants do not oppose the Motion.

As set forth herein, Lead Plaintiffs submit that the proposed Settlement is within the range of what is fair, reasonable, and adequate such that notice of its terms should be disseminated to Class members and the Settlement Fairness Hearing scheduled.

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<sup>1</sup> All capitalized terms set forth herein have the same meaning as in the Stipulation, unless otherwise indicated. The proposed Settlement Notice, Claim Form, and Summary Settlement Notice are Exhibits A-1 to A-3 to the Stipulation, respectively, and Exhibits 1-3 to the proposed Preliminary Approval Order. The Stipulation and its exhibits were filed as ECF No. 247 and the Stipulation, when cited herein, is a reference to ECF No. 247. Unless otherwise noted, all emphasis is added and all internal citations, footnotes and quotation marks are omitted.

1 This Motion is based upon this Notice of Motion and Motion, the Memorandum of Points  
2 and Authorities set forth below, the accompanying Declaration of Jeffrey P. Campisi in Support of  
3 Plaintiffs’ Motion for Preliminary Approval of Proposed Class Action Settlement, and the exhibits  
4 thereto (the “Campisi Decl.”), the Declaration of Stephanie Amin-Giwner in Support of Lead  
5 Plaintiffs’ Motion for Preliminary Approval of Proposed Class Action Settlement that sets forth  
6 additional information required in the District Guidelines<sup>2</sup> concerning Epiq and the proposed  
7 process for the dissemination of notice of the Settlement (“Amin-Giwner Decl.”), the pleadings and  
8 records on file in the Action, and other such matters and argument as the Court may consider at the  
9 hearing of this Motion.

10 Lead Plaintiffs notice the Motion hearing for October 13, 2022, however, given that  
11 Defendants do not intend to oppose the Motion, Lead Plaintiffs will request an earlier hearing date,  
12 subject to Court approval.

13 **STATEMENT OF ISSUES TO BE DECIDED**

14 1. Whether the proposed \$24 million Settlement (consisting of \$17 million cash, and  
15 \$7 million in Settlement Stock, or cash, at Geron’s option) is within the range of fairness,  
16 reasonableness, and adequacy to warrant the Court’s preliminary approval so that the Settlement  
17 Notice, Summary Settlement Notice and Claim Form may be disseminated to members of the  
18 certified Class?

19 2. Whether a Settlement Fairness Hearing should be scheduled to determine whether  
20 to grant final approval of the proposed Settlement, the proposed Plan of Allocation, Lead Counsel’s  
21 motion for attorney’s fees and Litigation Expenses, and service awards to the Lead Plaintiffs?  
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28 <sup>2</sup> As used herein, the term “District Guidelines” refers to the operative August 4, 2022 version of the Procedural Guidance for Class Action Settlements available on the Court’s website.

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**MEMORANDUM OF POINTS AND AUTHORITIES**

1  
2           Lead Plaintiffs respectfully submit this Memorandum of Points and Authorities in support  
3 of their unopposed motion for preliminary approval of the Settlement, and entry of the [Proposed]  
4 Order Granting Lead Plaintiffs’ Motion for Preliminary Approval of Class Action Settlement  
5 (“Preliminary Approval Order”).

6           The Stipulation provides for a Settlement Fund of \$24 million comprised of \$17 million in  
7 cash and \$7 million in Geron Common Stock. *See* Stipulation at ¶7. The \$24 million Settlement,  
8 which was achieved after two settlement conferences before Magistrate Judge Donna M. Ryu and  
9 hard fought arm’s length negotiations between the parties, is an excellent result in light of the  
10 substantial risks that Lead Plaintiffs and the Class would face in proving all of the elements of the  
11 asserted claims. *Id.* at ¶¶X-CC. The \$24 million settlement represents 8.8% to 18.4% of the  
12 estimated recoverable damages at trial. Campisi Decl., at ¶23. As discussed below, the recovery  
13 exceeds the average and median recoveries in cases alleging claims under the Securities Exchange  
14 Act of 1934 (“Exchange Act”) between 2012 and 2021, and exceeds the median settlement amount  
15 of \$7.9 million, and compares favorably to recent securities class action settlements in this District  
16 and others, including in cases before this Court.

17           The \$24 million Settlement represents a favorable recovery for the Class and provides a  
18 substantial benefit to the Class, as compared to the risk that the claims in the Action would produce  
19 a smaller recovery, or no recovery, after summary judgment or trial. The Preliminary Approval  
20 Order, if approved, would: (i) grant preliminary approval of the proposed Settlement on the terms  
21 set forth in the Stipulation; (ii) approve the form and manner of notice of the proposed Settlement  
22 to the Class, approve the proposed form and manner for potential Class Members to seek exclusion  
23 from the Settlement or, if not seeking exclusion, to file objections to the Settlement, and approve  
24 the proposed Claim Form; (iii) appoint Epiq as Claims Administrator and Truist as Escrow Agent  
25 for the Settlement Fund; and (iv) schedule the Settlement Fairness Hearing and enter a schedule for  
26 various deadlines in connection with the process for approval of the Settlement.

27           Pursuant to the District Guidelines, Lead Plaintiffs report that the Settlement does not  
28 include any modification of the Class originally certified by the Court on April 2, 2022, and it does



1 not seek to release any claims other than those related to and set forth in the Amended Complaint  
2 (ECF No. 103). No injunctive relief is provided for in the Stipulation, there is no reversion of any  
3 portion of the Settlement Fund to the Defendants, there are no known pending federal securities  
4 class actions for the same or similar Class Period as the present Action, and the Settlement does not  
5 seek to release any claims in certain pending federal and state stockholder derivative actions  
6 outlined in the Settlement, including those in the related federal shareholder derivative action  
7 pending before this Court, Case No. 3:20-cv-02823-WHA. *See* Stipulation at ¶1(qq).

8 Defendants support preliminary approval and do not oppose Lead Plaintiffs' motion.

9 **I. BACKGROUND**

10 **A. Overview of Procedural History of the Action**

11 Beginning on January 23, 2020, two related securities class actions brought on behalf of  
12 investors in Geron common stock were filed in this District. ECF Nos. 1, 14 & 17. On May 14,  
13 2020, this Court appointed Julia Junge and Richard Junge as Lead Plaintiffs pursuant to the Private  
14 Securities Litigation Reform Act of 1995 (the "PSLRA"), consolidated all related actions, and  
15 invited Lead Counsel applications. ECF No. 85. On July 27, 2020, after Lead Plaintiffs' due  
16 diligence of potential lead counsel firms, the Court appointed Kaplan Fox & Kilsheimer LLP  
17 ("Kaplan Fox") as Lead Counsel. ECF No. 89.

18 On October 22, 2020, Lead Plaintiffs filed the operative complaint in the Action, the  
19 Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws (the  
20 "Amended Complaint") against Geron and Dr. Scarlett. ECF No. 103. The Amended Complaint  
21 asserts claims against Geron and Dr. Scarlett under Section 10(b) of the Exchange Act, and against  
22 Dr. Scarlett under Section 20(a) of the Exchange Act. Among other things, the Amended  
23 Complaint alleges that, during the period from March 19, 2018, to September 26, 2018, inclusive  
24 (the "Class Period"), Defendants made materially false and misleading statements concerning the  
25 Company's single drug in development, imetelstat, and the results of a Phase 2 clinical trial known  
26 as the IMbark study, and that Geron and certain Company insiders sold Geron common stock at  
27 inflated prices while in possession of material, non-public information concerning the results from  
28 the IMbark study. The Amended Complaint further alleges that Defendants' misstatements caused



1 the price of Geron common stock to be inflated during the Class Period and to decline when the  
2 alleged truth emerged though a corrective disclosure on September 27, 2018, resulting in financial  
3 losses to those who purchased Geron common stock at the allegedly inflated price.

4 On November 23, 2020, Defendants filed a motion to dismiss the Amended Complaint.  
5 ECF No. 105. On February 8, 2021, the Court heard oral argument on Defendants' motion to  
6 dismiss the Amended Complaint. ECF No. 120. On April 12, 2021, the Court granted in part, and  
7 denied in part, Defendants' motion to dismiss (the "April 12 Order"), sustaining certain claims  
8 against Defendants under Section 10(b) of the Exchange Act and the Section 20(a) control person  
9 claim under the Exchange Act against Dr. Scarlett. ECF No. 124; *Junge v. Geron Corp.*, 2021 WL  
10 1375960, at \*1 (N.D. Cal. Apr. 12, 2021). On May 13, 2021, Defendants filed their Answer to the  
11 Amended Complaint. ECF No. 128.

12 On September 30, 2021, Lead Plaintiffs filed a motion for class certification. ECF No. 141.  
13 Between then and November 4, 2021, the parties produced documents, deposed each other's experts  
14 on class certification issues, Defendants deposed the Lead Plaintiffs, Defendants filed their  
15 opposition brief, and Lead Plaintiffs filed their reply brief. ECF Nos. 147 & 149. Following full  
16 briefing on the class certification motion, on April 2, 2022, the Court issued an Order certifying the  
17 Class, appointing Lead Plaintiffs Julia Junge and Richard Junge as Class Representatives for the  
18 certified Class, and appointing Lead Counsel Kaplan Fox as Class Counsel for the certified Class.  
19 ECF No. 206.

20 On May 3, 2022, the Court approved, with additional provisions, the parties' stipulation and  
21 proposed order regarding dissemination of notice to potential Class Members (the "Original Class  
22 Notice"). ECF No. 221; *see also* ECF No. 216. The Original Class Notice stated that it would be  
23 within the Court's discretion whether to permit Class Members a second opportunity to request  
24 exclusion from the Class if the Action were resolved by a settlement. The Original Class Notice  
25 also informed Class Members that if they chose to remain a member of the Class, they would "be  
26 bound by any judgment or settlement, whether favorable or unfavorable, in this Action." ECF  
27 No. 244-1 at 10. The deadline for requesting exclusion from the Class pursuant to the Original  
28 Class Notice was July 22, 2022. Epiq provided an affidavit indicating that a total of 78 individuals

1 had requested exclusion from the Class (ECF No. 244-1 at 6), and subsequently notified the parties  
2 that three additional persons had submitted late requests for exclusion from the Class. A list of the  
3 persons and entities who have requested exclusion from the Class pursuant to the Original Class  
4 Notice is attached as Appendix 1 to the Stipulation.

5 **B. Settlement Negotiations and Mediation**

6 On April 28, 2022, the Court entered the Joint Stipulation and Order Requesting Referral to  
7 Magistrate Judge for Settlement Conference. On April 29, 2022, the Court referred the parties to  
8 Magistrate Judge Donna M. Ryu for mediation/settlement discussions.

9 On May 31, 2022, the parties and Geron's insurance carriers held a settlement conference  
10 session, via Zoom, but did not reach an agreement to settle the Action. The parties continued their  
11 discussions for several weeks after that initial May 31, 2022 session but were unable to reach an  
12 agreement to settle. During the time period that further settlement discussions were occurring under  
13 the guidance of Magistrate Judge Ryu, the parties continued to prepare to submit opening expert  
14 reports. *See* Stipulation at ¶¶Z-AA. Lead Plaintiffs continued to pursue discovery from non-party  
15 Janssen Biotech, Inc. ("Janssen"), as discussed during a July 14, 2022 Status Conference with the  
16 Court concerning this discovery. *Id.*

17 On July 5, 2022, Magistrate Judge Ryu issued a notice of a further settlement conference to  
18 take place on August 12, 2022 by zoom. ECF No. 233. On July 20, 2022, the parties participated  
19 in a call with Magistrate Judge Ryu concerning the status of potential settlement discussions, and  
20 the further settlement conference scheduled for August 12, 2022. *See* Stipulation at ¶¶BB.

21 During the August 12, 2022 settlement conference supervised by Magistrate Judge Ryu,  
22 which Geron's insurance carriers attended, the parties reached an agreement in principle to settle  
23 the Action that was subsequently memorialized in a term sheet (the "Term Sheet") executed on  
24 August 19, 2022. *Id.* at ¶¶CC. The Term Sheet sets forth, among other things, the parties' agreement  
25 to settle and release all claims against Defendants in return for a payment of \$24 million, to be paid  
26 by Defendants or their insurers, consisting of \$17 million in cash for the benefit of the Class, plus  
27 \$7 million in Settlement Stock (as defined in the Stipulation), or cash at Geron's option. *Id.*

28

1 **II. ARGUMENT**

2 **A. The Court Should Grant Preliminary Approval**

3 Strong judicial policy favors settlement of class actions. *See, e.g., Linney v. Cellular Alaska*  
 4 *P'ship*, 151 F.3d 1234, 1238 (9th Cir. 1998); *Class Plaintiffs v. City of Seattle*, 955 F.2d 1268, 1276  
 5 (9th Cir. 1992).

6 A district court's review of a proposed class action settlement is a two-step process. First,  
 7 the court performs a preliminary review of the terms of the proposed settlement to determine  
 8 whether to send notice of the proposed settlement to the class. Fed. R. Civ. P. 23(e)(1). Second,  
 9 after notice and a hearing, the Court determines whether to grant final approval of the settlement.  
 10 Fed. R. Civ. P. 23(e)(2); *see also Huddlestun v. Harrison Glob., LLC*, No. 17-cv-0253 DMS  
 11 (WVG), 2018 WL 3752368, at \*2 (S.D. Cal. Aug. 7, 2018).

12 A court grants preliminary approval to authorize notice to the Class upon a finding that it  
 13 "will likely be able" to approve the Settlement as fair, reasonable, and adequate at the final hearing.  
 14 Fed. R. Civ. P. 23(e)(1)(B).<sup>3</sup> "Preliminary approval is appropriate if 'the proposed settlement  
 15 appears to be the product of serious, informed, non-collusive negotiations, has no obvious  
 16 deficiencies, does not improperly grant preferential treatment to class representatives or segments  
 17 of the class, and falls within the range of possible approval.'" *In re LendingClub Sec. Litig.*, No. C  
 18 16-02627 WHA, 2018 WL 1367336, at \*2 (N.D. Cal. Mar. 16, 2018) (internal quotation omitted).<sup>4</sup>  
 19 Here, the Settlement merits preliminary approval.

20  
 21  
 22  
 23 <sup>3</sup> "A settlement should be approved if 'it is fundamentally fair, adequate and reasonable.'" *Torrissi v.*  
*Tucson Elec. Power Co.*, 8 F.3d 1370, 1375 (9th Cir. 1993).

24 <sup>4</sup> Later, in connection with the final approval of the Settlement, the Court will be asked to review  
 25 these factors: "(1) the strength of the plaintiff's case; (2) the risk, expense, complexity, and likely  
 26 duration of further litigation; (3) the risk of maintaining class action status throughout the trial;  
 27 (4) the amount offered in settlement; (5) the extent of discovery completed and the stage of the  
 28 proceedings; (6) the experience and views of counsel; (7) the presence of a governmental  
 participant; and (8) the reaction of the class members of the proposed settlement." *In re Zynga Inc.*  
*Sec. Litig.*, No. 12-cv-04007-JSC, 2015 WL 6471171, at \*8 (N.D. Cal. Oct. 27, 2015) (quoting *In*  
*re Bluetooth Headset Prods. Liab. Litig.*, 654 F.3d 935, 946 (9th Cir. 2011)); *see also Churchill*  
*Vill., L.L.C. v. Gen. Elec.*, 361 F.3d 566, 575-76 (9th Cir. 2004).

1                   1.     **The Proposed Settlement is the Product of Serious, Informed, Good**  
2                             **Faith, Arms-Length Negotiations Supervised by Magistrate Judge**  
3                             **Donna M. Ryu**

4                   The fact that the parties reached the Settlement after extensive arm’s length negotiations  
5                   between experienced counsel and supervised by Magistrate Judge Ryu, who was appointed by this  
6                   Court to oversee settlement negotiations, creates a presumption of its fairness. *See In re Netflix*  
7                   *Privacy Litig.*, 2013 WL 1120801, at \*4 (N.D. Cal. Mar. 18, 2013) (“Courts have afforded a  
8                   presumption of fairness and reasonableness of a settlement agreement where that agreement was  
9                   the product of non-collusive, arms’ length negotiations conducted by capable and experienced  
10                   counsel.”); *LendingClub*, 2018 WL 1367336, at \*4 (“Another factor weighing in favor of  
11                   preliminary approval is that the proposed settlement agreement came about as a result of extensive  
12                   mediation efforts supervised by Chief Magistrate Judge Joseph Spero[.]”).

13                   During the two settlement conferences with Magistrate Judge Ryu, the parties fully explored  
14                   the strengths and weaknesses of their respective claims and defenses. The negotiations focused on  
15                   the complex and heavily disputed issues of whether Defendants made material misstatements and  
16                   acted with the requisite scienter, as well as on loss causation and damages issues.

17                   The settlement process demonstrates that the Settlement was hard-fought and negotiated at  
18                   arm’s length. Settlement negotiations included two separate settlement conferences, on May 31 and  
19                   August 12, 2022, and Magistrate Judge Ryu supervised and facilitated the negotiation process. As  
20                   courts in this District and elsewhere have found in connection with even private mediators, “[t]he  
21                   assistance of an experienced mediator in the settlement process confirms that the settlement is non-  
22                   collusive.” *Satchell v. Fed. Express Corp.*, Nos. C03–2659 SI, C 03–2878 SI, 2007 WL 1114010,  
23                   at \*4 (N.D. Cal. Apr. 13, 2007). Here, the parties were aided in their settlement effort by a court-  
24                   appointed judicial officer of this District with experience evaluating complex class actions.

25                   Courts have also given considerable weight to the opinion of experienced and informed  
26                   counsel who support settlement. In deciding whether to approve the proposed settlement of a class  
27                   action, “[t]he recommendations of plaintiffs’ counsel should be given a presumption of  
28                   reasonableness.” *Stewart v Applied Materials, Inc.*, No. 15-cv-02632-JST, 2017 WL 3670711, at  
                          \*6 (N.D. Cal. 2008) (same). Here, Lead Counsel has a thorough understanding of the merits and

1 risks of the Action and has extensive experience in securities litigation. *See* ECF No. 141-5;  
 2 www.kaplanfox.com. Lead Plaintiffs’ and Lead Counsel’s belief in the fairness and reasonableness  
 3 of this Settlement warrant a presumption of reasonableness.

4 In addition, the parties reached the agreement to settle only after completing extensive fact  
 5 discovery and expert discovery (at the class certification stage), which included Lead Plaintiffs  
 6 obtaining and reviewing more than 426,000 pages of documents from Defendants and third parties;  
 7 producing over 2,000 pages of documents to the Defendants, deposing 11 fact or expert witnesses,  
 8 including Defendant Scarlett, and other current or former executives and employees of Geron. *See*  
 9 Stipulation at ¶10. The extensive discovery conducted provided Lead Plaintiffs and Lead Counsel  
 10 with ample information to ascertain the strengths and risks of the claims asserted in the Action and  
 11 supports their conclusion that the \$24 million Settlement was fair and reasonable given the risks of  
 12 the Action. *See Louie v. Kaiser Found. Health Plan, Inc.*, No. 08cv0795 IEG RBB, 2008 WL  
 13 4473183, at \*6 (S.D. Cal. Oct. 6, 2008) (“Class counsels’ extensive investigation, discovery, and  
 14 research weighs in favor of preliminary settlement approval.”).

15 In sum, the substantial recovery to the Class, the serious, informed and arm’s-length nature  
 16 of the negotiations, and the participation of experienced counsel and an experienced mediator  
 17 strongly support a finding that the proposed Settlement is fair, reasonable, and adequate to justify  
 18 notice to the Class and a hearing on final approval.

19 **2. The Proposed Settlement Has No Obvious Deficiencies and Does Not**  
 20 **Improperly Grant Preferential Treatment to Any Part of the Class and**  
 21 **Has an Appropriately Tailored Release**

22 The Settlement “has no obvious deficiencies [and] does not improperly grant preferential  
 23 treatment to class representatives or segments of the class[.]” *LendingClub*, 2018 WL 1367336, at  
 24 \*2 (internal quotation omitted); *Young v. Polo Retail, LLC*, No. C-02-4546 VRW, 2006 WL  
 25 3050861, at \*5 (N.D. Cal. Oct. 25, 2006). The \$24 million recovery constitutes a significant and  
 26 certain benefit for Class Members.

27 **No Preferential Treatment:** As set forth above, the certified Class is the same as the Class  
 28 that will be bound by the proposed Judgment. Under the proposed Plan of Allocation, all Class  
 Members are treated equally because variations in their share of the Net Settlement Fund are based

1 on their respective transactions in Geron common stock as applied to the calculations in the Plan  
2 of Allocation. Stipulation at Ex. A-1 at 14-18. Lead Plaintiffs will receive distributions from the  
3 Net Settlement Fund in accordance with the Plan of Allocation in the same manner as all other  
4 Class Members. Separately, Lead Plaintiffs intend to apply for service awards totaling up to  
5 \$12,500 pursuant to the PSLRA for the time devoted by to the Action, subject to Court approval.  
6 See 15 U.S.C. §78u-4(a)(4). As discussed below, the proposed Plan of Allocation for allocating  
7 the Net Settlement Fund among Class Members who submit valid Claim Forms is fair and  
8 reasonable.

9 **Appropriately Tailored Release:** The proposed scope of the release of Defendants and  
10 their Related Parties pursuant to the Stipulation is limited to claims arising out of the facts asserted  
11 in the Action, or could have been asserted, but were not actually asserted. As provided in the  
12 Stipulation at paragraphs 1(qq) and 1(ccc):

13 “Released Plaintiffs’ Claims” means all claims, including Unknown  
14 Claims, that were actually asserted against Defendants in the  
15 Amended Complaint, or that arise out of, are based upon, or relate to  
16 the allegations, transactions, acts, facts, events, matters, occurrences,  
17 representations, or omissions asserted in the Amended Complaint  
18 and concern claims or causes of action relating to the allegations,  
19 transactions, acts, facts, events, matters, occurrences,  
20 representations, or omissions alleged in the Amended Complaint that  
21 could have been asserted, but were not actually asserted against  
22 Defendants in the Amended Complaint. . . .

23 \* \* \*

24 “Unknown Claims” means any Released Plaintiffs’ Claims which  
25 Lead Plaintiffs or any other Class Member does not know or suspect  
26 to exist in his, her, or its favor at the time of the release of such  
27 claims. . . . Unknown Claims are limited to those that (a) Lead  
28 Plaintiffs or any other Class Member or Defendants (i) asserted in

1 the Amended Complaint or Action or (ii) arise out of or relate to the  
 2 allegations, transactions, facts, events, matters, occurrences,  
 3 representations, or omissions asserted in the Amended Complaint or  
 4 Action and concern claims or causes of action of or by Lead Plaintiffs  
 5 or any other Class Member who purchased or otherwise acquired  
 6 Geron common stock during the Class Period and were allegedly  
 7 damaged thereby. . . .

8 The scope of the release is similar to the release approved by the Court in *SEB Investment*  
 9 *Management AB v. Symantec Corporation, et al*, Order Granting Final Approval of Class Action  
 10 Settlement and Plan of Allocation, and Granting Attorney’s Fees and Litigation Expenses, No C  
 11 18-02902-WHA (N.D. Cal. Feb. 10, 2022).

12 **3. The Proposed Settlement Falls within the Range of Reasonableness**  
 13 **and Warrants Notice and a Final Approval Hearing**

14 At the preliminary approval stage, the Court need only determine whether it “will likely be  
 15 able” to approve the Settlement, *See* Fed. R. Civ. P. 23 include(1), or, in other words, whether the  
 16 Settlement “falls within the range of possible approval.” *Reynolds v. Direct Flow Med., Inc.*,  
 17 No. 17-cv-00204-KAW, 2019 WL 1084179, at \*4 (N.D. Cal. Mar. 7, 2019). Because the  
 18 \$24 million Settlement represents a favorable recovery for the Class is in light of the risks of the  
 19 litigation and the potential outcomes at trial, the Settlement falls well within the range of possible  
 20 approval.

21 The \$24 million settlement represents 8.8% to 18.4% of the estimated recoverable damages  
 22 at trial. Campisi Decl., at ¶23. The recovery exceeds the average 4.8% recovery in cases alleging  
 23 claims under the Exchange Act between 2012 and 2021, and exceed the median settlement amount  
 24 of \$7.9 million. *See* Cornerstone Research, Securities Class Action Settlements, 2021 Review and  
 25 Analysis, at 7 and 18 (“Cornerstone Report”) (available at [https://www.cornerstone.com/wp-](https://www.cornerstone.com/wp-content/uploads/2022/03/Securities-Class-Action-Settlements-2021-Review-and-Analysis.pdf)  
 26 [content/uploads/2022/03/Securities-Class-Action-Settlements-2021-Review-and-Analysis.pdf](https://www.cornerstone.com/wp-content/uploads/2022/03/Securities-Class-Action-Settlements-2021-Review-and-Analysis.pdf);  
 27 *see also* [https://www.cornerstone.com/insights/press-releases/number-of-securities-class-action-](https://www.cornerstone.com/insights/press-releases/number-of-securities-class-action-settlements-reaches-10-year-high/)  
 28 [settlements-reaches-10-year-high/](https://www.cornerstone.com/insights/press-releases/number-of-securities-class-action-settlements-reaches-10-year-high/) (noting that “[n]early 60% of settlements in 2021 were for less



1 than \$10 million.”).

2 The range for this Settlement compares favorably to recent securities class action  
3 settlements in this District and before this Court. *See, e.g., LendingClub*, 2018 WL 1367336, at \*2  
4 (preliminarily approving settlement of approximately 17%) (Alsup J.); *Thomas v. Magnachip*  
5 *Semiconductor Corp.*, No. 14-CV-01160-JST, 2016 WL 3879193, at \*2 (N.D. Cal. July 18, 2016)  
6 (approving settlement representing 15% of plaintiff’s likely recovery at trial) (Tigar, J.); *In re Zynga*  
7 *Inc. Sec. Litig.*, No. 12-CV-04007-JSC, 2015 WL 6471171, at \*11 (N.D. Cal. Oct. 27, 2015)  
8 (approving settlement representing approximately 14% of estimated damages) (Corley, J.);  
9 *Fleming v. Impax Lab’s Inc.*, No. 16-CV-06557-HSG, 2022 WL 2789496, at \*6 (N.D. Cal. July 15,  
10 2022) (12.5% of estimated damages recoverable at trial).

11 Even if the lower 8.8% of damages is the point for analysis, courts regularly approve  
12 securities class action settlements with far lesser recoveries as a percentage of recoverable damages.  
13 *See, e.g., McPhail v. First Command Fin. Planning, Inc.*, No. 05cv179-IEG-JMA, 2009 WL  
14 839841, at \*5 (S.D. Cal. Mar. 30, 2009) (\$12 million settlement recovering 7% of estimated  
15 damages was fair and adequate); *In re Omnivision Techs., Inc.*, 559 F. Supp. 2d 1036, 1042 (N.D.  
16 Cal. 2008) (\$13.75 million settlement recovering 6% of potential damages was “higher than the  
17 median percentage of investor losses recovered in recent shareholder class action settlements”);  
18 *Int’l Broth. of Elec. Workers Local 697 Pension Fund v. Int’l Game Tech., Inc.*, No. 3:09-cv-  
19 00419-MMD-WGC, 2012 WL 5199742, at \*3 (D. Nev. Oct. 19, 2012 (\$12.5 million settlement  
20 recovering 3.5% of recoverable damages was approved and within the median recovery of recent  
21 securities settlements); *Schueneman v. Arena Pharmaceuticals, Inc.*, Case No. 3:10-cv-01959-CAB  
22 (BLM), Amended Final Approval of Class Settlement and Awards of Attorneys’ Fees, Costs and  
23 Expenses (S.D. Cal.) (ECF No. 183) (\$24 million settlement providing recovery of \$0.13 per share,  
24 amounting to approximately 4.9% of potential recoverable damages); *Felix v. Symantec Corp.*, 18-  
25 cv-2902-WHA, ECF No. 407, at 19 (N.D. Cal. Aug. 23, 2018) (where recovery was 6.9% to 10%  
26 of plaintiffs’ damages).

27 The \$24 million Settlement is an excellent result in light of the substantial risks that Lead  
28 Plaintiffs and the Class would face in proving all of the elements of the asserted claims. Lead

1 Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They  
2 duly recognize, however, the expense and length of continued proceedings necessary to pursue their  
3 claims against Defendants through the Court’s ruling on summary judgment, pre-trial motions, a  
4 trial, and appeals, as well as the very substantial risks they would face in establishing liability and  
5 damages.

6 To start, Lead Plaintiffs faced risk in proving at trial that Defendants made materially false  
7 and misleading statements during the Class Period. The Action centers on allegations that  
8 Defendants made materially false and misleading statements concerning the Company’s single drug  
9 in development, imetelstat, and the results of a phase 2 clinical trial known as the IMbark study.  
10 *See, e.g.*, ECF 103. Throughout the Action, Defendants have asserted that the failure to reveal the  
11 actual results of the IMbark trial data are not actionable securities fraud because the data was not  
12 objectively adverse, but open to subjective interpretation. *See* Stipulation at Ex. A-1 at ¶32; ECF  
13 No. 117 at 15. Defendants assert that the IMbark study’s reporting of metrics on spleen volume  
14 response (*i.e.*, a reduction in spleen size, an adverse physical impact of MF) and total symptom  
15 score (*i.e.*, a reduction in symptoms of those suffering from MF) did not have to meet a statistical  
16 threshold for imetelstat to advance in its clinical development from Phase 2 (the level of the IMbark  
17 study) to Phase 3 or to enable FDA approval of imetelstat. *Id.* In its decision on the Motion to  
18 Dismiss, the Court held that “Geron should have disclosed the bad news when it touted the good  
19 and that failure to do so was misleading.” *Geron Corp.*, 2021 WL 1375960, at \*1. Despite this  
20 ruling at the pleading stage, the dispute over the falsity of these representations or nondisclosures  
21 continued to be a core dispute between the parties and would be at summary judgment or trial, and  
22 potentially a battle of the experts issue with an unpredictable outcome before a jury. *See* Stipulation  
23 at Ex. A-1 at ¶32. Defendants also assert that Lead Plaintiffs would be unable to prove that  
24 Defendants knew of Janssen’s decision to terminate in advance of its public announcement, or that  
25 Janssen’s decision was based on the IMbark study results. *Id.* at ¶32; ECF No. 117 at 18-20.

26 Defendants have also maintained throughout the Action that Lead Plaintiffs will face  
27 challenges in proving scienter—*i.e.*, that Defendants knowingly or recklessly deceived investors.  
28 Defendants maintain that Defendant Scarlett’s lack of stock sales during the Class Period supports

1 the inference that he did not act knowingly or recklessly, and that the stock sales by the Company  
2 and other insiders do not support a showing of scienter. *See* Stipulation at Ex. A-1 at ¶31; ECF  
3 No. 117 at 11-15.

4 Defendants assert that Geron’s announcement of the clinical trial data on the IMbark study  
5 at the end of the Class Period was issued at the same time as the announcement that Geron’s  
6 collaboration partner in the study, Janssen, announced a decision to discontinue the collaboration,  
7 and that therefore it is uncertain what, if any, portion of the resulting stock decline may be attributed  
8 to the disclosure of the allegedly adverse IMbark study data, presenting challenges to Lead  
9 Plaintiffs proving loss causation and damages. *See* Stipulation at ¶33; ECF No. 147 at 6.

10 In light of these risks, the amount of the Settlement, and the immediacy of recovery to the  
11 Class, Lead Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable,  
12 and adequate, and in the best interests of the Class. Lead Plaintiffs and Lead Counsel believe that  
13 the \$24 million Settlement provides a substantial benefit to the Class, as compared to the risk that  
14 the claims in the Action would produce a smaller recovery, or no recovery, after summary judgment  
15 and/or trial.

16 **B. The Proposed Plan of Allocation is Fair, Reasonable and Adequate**

17 Lead Plaintiffs also seek preliminary approval of the proposed Plan of Allocation of the  
18 settlement proceeds, which is set forth in the Settlement Notice to be mailed to Class Members and  
19 posted on the Claims Administrator website. *See* Stipulation at Ex. A-1 (Settlement Notice) at  
20 pp. 14-18. The Court’s review of the proposed Plan of Allocation under Rule 23 is governed by  
21 the same standards of review applicable to the settlement—*i.e.*, the plan must be “fair and  
22 reasonable.” *See Class Plaintiffs*, 955 F.2d at 1284; *see also Vataj v. Johnson, et al.*, No. 19-cv-  
23 06996-HSG, 2021 WL 1550478, at \*10 (N.D. Cal. Apr. 20, 2021). “A settlement in a securities  
24 class action case can be reasonable if it ‘fairly treats class members by awarding a pro rata share to  
25 every Authorized Claimant, but also sensibly makes interclass distinctions based upon, inter alia,  
26 the relative strengths and weaknesses of class members’ individual claims and the timing of  
27 purchases of the securities at issue.” *Vinh Nguyen v. Radiant Pharms. Corp.*, No. 11-cv-00406,  
28 2014 WL 1802293, at \*5 (C.D. Cal. May 6, 2014). The plan of allocation need only have a

1 “reasonable, rational basis, particularly if recommended by experienced and competent counsel.”

2 *Id.* at \*5. The proposed Plan of Allocation meets this standard.

3 The proposed Plan of Allocation, which Lead Counsel developed with the assistance of  
4 Lead Plaintiffs’ damages expert, provides a fair, reasonable and equitable basis to allocate the Net  
5 Settlement Fund among Class Members who submit valid and timely Claim Forms. In developing  
6 the Plan of Allocation, Lead Plaintiffs’ expert calculated the estimated amount of artificial inflation  
7 in the per-share price of Geron common stock that was allegedly caused by Defendants’ alleged  
8 misstatements or omissions. *See* Stipulation at Ex. A-1 at ¶58. In so doing, the expert considered  
9 the price changes in Geron common stock in reaction to the disclosure that allegedly corrected the  
10 alleged misrepresentations concerning imetelstat and the IMbark study data. *Id.* at ¶¶58-72. The  
11 Plan of Allocation calculates a “Recognized Loss Amount” for each purchase of Geron common  
12 stock during the Class Period that is listed in the Claim Form and for which adequate supporting  
13 documentation is provided. *Id.* at ¶61. For shares sold during or after the 90-day period following  
14 the end of the Class Period, the Plan limits Recognized Loss Amounts based on the average price  
15 of the stock during that 90-day period, consistent with the PSLRA. *Id.* at ¶62. n.3.

16 Under the proposed Plan of Allocation, claimants who purchased shares during the Class  
17 Period but did not hold those shares through the end of trading on the day of the September 27,  
18 2018 corrective disclosure will have no Recognized Loss Amount as to those transactions because  
19 any loss they suffered would not have been caused by revelation of the alleged fraud. *Id.* at ¶60.  
20 The sum of a claimant’s Recognized Loss Amounts for all of his, her, or its Class Period purchases  
21 is the Claimant’s “Recognized Claim.” *Id.* at ¶64. The Net Settlement Fund will be allocated to  
22 Authorized Claimants on a pro rata basis based on the relative size of their Recognized Claims. *Id.*  
23 at ¶¶68-70.

24 If any funds remain after an initial distribution to Authorized Claimants as a result of  
25 uncashed or returned checks or other reasons, subsequent distributions will also be conducted as  
26 long as they are cost effective. *Id.* at ¶71. The Plan of Allocation will result in a fair and equitable  
27 distribution of the Settlement proceeds among Class Members who timely submit valid claims.  
28

1           **C.     The Proposed Form and Manner of Notice Satisfies Rule 23(e), Due Process**  
2           **and the PSLRA**

3           Lead Plaintiffs also seek approval of the form and substance of the proposed Settlement  
4 Notice, Claim Form, and Summary Settlement Notice attached as Exhibits A-1 through A-3 to the  
5 Stipulation, as well as the manner and timing of notifying the Class of the Settlement. To satisfy  
6 due process, Rule 23, and the PSLRA, notice to class members must describe “the terms of the  
7 settlement in sufficient detail to alert those with adverse viewpoints to investigate and to come  
8 forward and be heard.” *Lane v. Facebook, Inc.*, 696 F.3d 811, 826 (9th Cir. 2012). This means that  
9 “[t]he Court must ensure that the parties’ notice plan provides for ‘the best notice that is practicable  
10 under the circumstances, including individual notice to all members who can be identified through  
11 reasonable effort’ and that the notice itself explains in easily understood language the nature of the  
12 action, definition of the class, class claims, issues and defenses, ability to appear through individual  
13 counsel, procedure to request exclusion, and the binding nature of the class judgment.” *Ching v.*  
14 *Siemens Indus., Inc.*, No. C 11-4838 MEJ, 2013 WL 6200190, at \*6 (N.D. Cal. Nov. 27, 2013)  
15 (*quoting* Fed. R. Civ. P. 23(c)(2)(B)). The Notice Plan and Notice satisfy these requirements.

16           The proposed Notice Plan is similar to the notice plan approved by the Court in the Notice  
17 Order for the Original Class Notice. (ECF Nos. 206 & 221.) For purposes of the Settlement, the  
18 notice will be delivered to potential class members in two ways: (i) direct, first-class mailing of the  
19 Settlement Notice Packet to Class Members identified in the Transfer List already provided by  
20 Geron pursuant to the Notice Order for the Original Class Notice; and (ii) publication of the  
21 Summary Settlement Notice in *The Wall Street Journal* and *Investor’s Business Daily* and  
22 transmission over PR Newswire. (Amin-Giwner Decl. ¶¶19-30.) To further identify potential  
23 beneficial purchasers who executed their transactions through a brokerage house or other nominee,  
24 the Claims Administrator will again distribute the Notice to the 1,300 nominees listed in its  
25 proprietary nominee database as well as submit the Settlement Notice Package to to the Depository  
26 Trust Company – which provides clearing and settlement services to financial institutions – for  
27 publication on its website, which is accessible to its members. (Amin-Giwner Decl. ¶¶23-24.) In  
28 addition, the website for the Action ([www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com)) will have details

1 concerning the Settlement and links to pertinent documents. (Amin-Giwner Decl. ¶30.) The  
2 Settlement Notice Packet (the Settlement Notice and Claim Form) will also be posted to Class  
3 Counsel's website ([www.kaplanfox.com](http://www.kaplanfox.com)) through the date of the Settlement Fairness Hearing. This  
4 Notice Plan constitutes best practices under the circumstances. *See, e.g., In re HP Sec. Litig.*  
5 No. 3:12-cv-05980-CRB, 2015 WL 4477936, at \*2 (N.D. Cal. July 20, 2015) (finding the  
6 procedures for notice, including mailing individual notice and publication notice satisfy Rule 23,  
7 the PSLRA, and constitute the best notice practicable).

8 The substance of the Notice also satisfies due process and Rule 23. The Notice provides  
9 sufficient information in plain, easy to understand language about the nature of the claims and  
10 defenses, the status and procedural history of the Action, the prior certification of the Class, the  
11 terms of the Settlement, the estimated percentage and dollar amount of attorneys' fees and  
12 expenses, the Plan of Allocation, the right of class members to object, opt out, and/or appear  
13 through individual counsel, the scope and impact of the releases, and the binding nature of the  
14 judgment. *See Siemens Indus., Inc.*, 2013 WL 6200190, at \*6.

15 The proposed Claims Administrator for disseminating Notice and processing claims is Epiq.  
16 Epiq was previously approved by the Court to serve as the Notice Administrator in connection with  
17 the Class Notice Plan. (ECF No. 221.) Epiq has served as claims administrator in thousands of class  
18 action settlements. (Amin-Giwner Decl. ¶7.) Epiq was selected by Class Counsel to serve as Claims  
19 Administrator following a competitive bidding process during which three firms submitted  
20 proposals. Epiq was chosen based on an assessment of their offered rates (which were the lowest  
21 of the submitted bids) in combination with their experience and proven track record. Epiq currently  
22 estimates that its fees and expenses related to the Claims Administration process will be  
23 \$430,799.80. (Amin-Giwner Decl. ¶11.)

24 **D. Attorneys' Fees and Litigation Expenses to Be Requested at Final Approval**  
25 **and Multiplier as Set Forth in the Settlement Notice**

26 Lead Counsel intends to seek an award of attorneys' fees of up to 18% of the Settlement  
27 Fund (*i.e.*, 18% of the Settlement Amount, or \$4.32 million, plus interest earned at the same rate as  
28 the Settlement Fund), and payment of Litigation Expenses not to exceed \$1.14 million. Campisi

1 Decl., at ¶¶17-18. Lead Counsel will provide detailed information in support of its application in  
 2 its motion for attorneys’ fees and Litigation Expenses (as well as the service awards to Lead  
 3 Plaintiffs discussed below), to be filed with the Court 35 days before the Settlement Fairness  
 4 Hearing. The Settlement Notice provides notice to the Class Members of the amount of the  
 5 attorneys’ fees and Litigation Expenses to be requested (as well as the service awards) and that the  
 6 estimated cost per share is \$0.04 out of an estimated recovery of \$0.17 per share. *See* Stipulation  
 7 at Ex. A-1 thereto.

8 The District Guidelines require this Motion to “include information about the fees and costs  
 9 (including expert fees)”, a “lodestar calculation (including total hours, and resulting multiplier . . .  
 10 [and in a common fund case] the relationship between the requested fee and the lodestar.”  
 11 Accordingly, Lead Counsel notes that the maximum fee that Lead Counsel will request, *i.e.*, 18%,  
 12 was negotiated with Lead Plaintiffs as documented in ECF No. 86-4, is below the 25% benchmark  
 13 percentage for attorneys’ fees in the Ninth Circuit. *Paul, Johnson, Alston & Hunt v. Graulty*, 886  
 14 F.2d 268, 272 (9th Cir. 1989); *Hanlon v. Chrysler Corp.*, 150 F.3d 1011, 1029 (9th Cir. 1998). The  
 15 requested fees are also on the lower end of the range of percentage fees awarded in comparable  
 16 class securities class actions with significant contingency fee risks, *see, e.g., In re Int’l Rectifier*  
 17 *Corp. Sec. Litig.*, Case No. 2:07-cv-02544-JFW, slip op. at 1 (C.D. Cal. Feb. 8, 2010), ECF No. 316  
 18 (awarding 25% of \$90 million settlement).

19 Subject to additional refinement in the Final Approval Motion, during the period of July 27,  
 20 2020 (the date of the Court’s appointment of Kaplan Fox as Lead Counsel) through July 31, 2022,  
 21 Lead Counsel has a total of 6,233.75 hours working on the Action, and has a lodestar of  
 22 \$4,069,233.75.<sup>5</sup> If the Court were to award 18% of the \$24 million settlement as an award of  
 23 attorneys’ fees (\$4,320,000), the resulting multiplier would be 1.06. Campisi Decl, at ¶¶17-18. If  
 24 preliminary approval is granted, Lead Counsel will present its lodestar in connection with its fee  
 25 application at the final approval stage, after further detailed review and adjustment of the  
 26

27  
 28 <sup>5</sup> Lead Counsel’s current lodestar excludes the time spent working on the Action before the Court  
 appointed Kaplan Fox as Lead Counsel.



1 contemporaneous daily time entries to account for billing judgment and other factors. Given the  
2 additional work to be done by Lead Counsel, the ultimate multiplier will likely be lower.

3 The estimated 1.06 multiplier is well below the range of multipliers commonly awarded in  
4 class actions and other similar cases. *See, e.g., Hefler v. Wells Fargo & Co.*, No. 16-cv-05479-JST,  
5 2018 WL 6619983, at \*14 (N.D. Cal. Dec. 18, 2018) (awarding fee representing a 3.22 multiplier);  
6 *In re N.C.A.A. Athletic Grant-in-Aid Cap Antitrust Litig.*, 2017 WL 6040065, at \*7 (N.D. Cal. Dec.  
7 6, 2017) (awarding fee representing a 3.66 multiplier), *aff'd*, 2019 WL 1752610 (9th Cir. Apr. 17,  
8 2019); *see generally Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1050-52 & n.6 (9th Cir. 2002)  
9 (affirming 3.65 multiplier on appeal and finding that multipliers ranged as high as 19.6, with the  
10 most common range from 1.0 to 4.0). Lead Counsel also intends to seek payment for Litigation  
11 Expenses in an amount not to exceed \$1.14 million, which includes costs for experts, document  
12 management, deposition services, and travel, among other litigation costs and expenses. Campisi  
13 Decl., at ¶¶17-18.

14 **E. Service Awards to Lead Plaintiffs Are Reasonable and Appropriate Pursuant**  
15 **to the PSLRA**

16 The Court Settlement Guidance (ECF No. 116) provides, among other things, that incentive  
17 awards must be “clearly justified with a sworn record.” As noted in the District Guidelines, the  
18 Court need not evaluate or make a decision on the requested service awards at the preliminary  
19 approval stage. The District Guidelines, however, indicate to provide information in the Motion  
20 on the amount of service awards intended to be requested, and a summary of evidence supporting  
21 the awards.

22 If the Court grants preliminary approval, later, in connection with seeking final approval of  
23 the settlement, Lead Plaintiffs would apply for Court approval of service awards of up to \$10,000  
24 to Lead Plaintiff Julia Junge and up to \$2,500 to Lead Plaintiff Richard Junge. *See* Campisi Decl.,  
25 at Exs. A & B. In addition to the authorities that will be cited in the Motion for Final Approval,  
26 Lead Plaintiffs will rely on the Private Securities Litigation Reform Act of 1995’s allowance for  
27 the “award of reasonable costs and expenses (including lost wages) directly relating to the  
28 representation of the class . . . .” 15 U.S.C. Section 78u-4(a)(4).

1           Lead Plaintiffs dedicated substantial time in connection with responding to this Court's  
2 questions in connection with seeking appointment, undertaking the process to select Lead Counsel,  
3 responding to discovery and producing documents, sitting for deposition, attending by phone the  
4 Court's hearing concerning Defendants' motion to dismiss, and Lead Plaintiffs' motion to certify  
5 the Class, attending two mediation/settlement conference sessions on zoom with Magistrate Judge  
6 Ryu, and remaining informed on the status of the Action on a regular basis during the entirety of  
7 the Action to date. To support the summary of Lead Plaintiffs' time and dedication to the Action  
8 at this stage, Lead Counsel respectfully submits the Declaration of Julia Junge in Support of  
9 Preliminary Approval of Class Action Settlement and the Declaration of Richard Junge in Support  
10 of Preliminary Approval of Class Action Settlement. *See* Exhibits A & B to the Campisi Decl.

11           **F. The Selection of the Proposed Claims Administrator and Settlement**  
12           **Distribution Plan, and Selection of Escrow Agent**

13           Pursuant to the District Guidance, Lead Counsel obtained multiple bids for potential  
14 settlement administrators for the Settlement. Based on the bids received, Lead Counsel selected  
15 Epiq based on a bid per claim of \$4.10, compared to \$4.72 or \$7.71 from two other bidders.  
16 Campisi Decl., at ¶10. An additional factor considered in seeking Epiq's appointment was that it  
17 had already received a Transfer List provided by Geron on May 17, 2022 (as required by  
18 Paragraph 5 of the Stipulation and Order Regarding Dissemination of Class Notice (ECF No. 216),  
19 had engaged with potential Class Members during the Original Class Notice phase and has the  
20 benefit of internal development of contact information in connection with that process. Campisi  
21 Decl., at ¶10. Lead Plaintiffs submit herewith the Amin-Giwner Decl. on behalf of Epiq to provide  
22 details on the work anticipated to be performed by Epiq in carrying out these duties and the items  
23 required for presentation in the District Guidelines in connection with this Motion.

24           As indicated in the Amin-Giwner Decl., Epiq typically receives claim forms from  
25 approximately 15%-25% of the potential class members to whom they mail notice, and is similar  
26 to the number of notices that Epiq estimates from the mailing here. Amin-Giwner Decl., at ¶33.  
27 The District Guidelines seek information on expected claims rates, and at this stage, this is Epiq's  
28 best estimate for this Action.

1 In addition, although not required in the District Guidelines, Lead Counsel also obtained  
 2 two bids from proposed escrow agents to undertake the activities set forth in the Stipulation. *See*  
 3 Campisi Decl., at ¶14. Truist Bank offered a superior proposal, which includes an agreement to  
 4 sell the Settlement Stock at \$0.0075 per share and a flat, all-inclusive fee of \$10,000 for all time  
 5 and expense in connection with administration of the escrow. *Id.*

6 **G. Requirements of the Class Action Fairness Act Will Be Satisfied**

7 As set forth in the Stipulation, Defendants will serve the required CAFA notice. *See*  
 8 Stipulation at ¶21.

9 **III. PROPOSED SCHEDULE OF EVENTS AND FINAL APPROVAL**

10 Below is a proposed schedule of events leading to the date of the proposed Settlement  
 11 Fairness Hearing. The timeline includes setting the Settlement Fairness Hearing and setting the  
 12 deadline for exclusion requests and/or Claim Forms if not seeking exclusion, at a date certain that  
 13 is 45 days before the Settlement Fairness Hearing.

<u>Event</u>	<u>Time for Compliance</u>
Deadline to commence mailing the Settlement Notice and Claim Form (“Notice Date”)	10 business days after entry of Preliminary Approval Order
Deadline for publishing Summary Settlement Notice	7 business days after Notice Date
Deadline for filing final approval papers	35 calendar days prior to Settlement Fairness Hearing
Postmark or filing deadline for objections to the Settlement	21 calendar days before the Settlement Fairness Hearing
Deadline for filing reply papers	7 calendar days prior to Settlement Fairness Hearing
Settlement Fairness Hearing	150 days after entry of Preliminary Approval Order, or at the Court’s earliest convenience thereafter
Postmark or online deadline for submitting claim forms or requests for exclusion	45 calendar days prior to the Settlement Fairness Hearing

1 **IV. CONCLUSION**

2 For the reasons discussed herein, Lead Plaintiffs respectfully request the Court grant  
3 preliminary approval of the proposed Settlement.

4 Respectfully submitted,

5 **KAPLAN FOX & KILSHEIMER LLP**

6 DATED: September 2, 2022

By: /s/ Jeffrey P. Campisi  
Jeffrey P. Campisi

7  
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*Class Counsel for Lead Plaintiffs and Class  
Representatives Julia Junge and Richard Junge and  
the Class*

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7 *Class Counsel for Lead Plaintiffs Julia Junge and*  
 8 *Richard Junge and the Proposed Class*

9  
 10 **UNITED STATES DISTRICT COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
 11 **SAN FRANCISCO DIVISION**

12 JULIA JUNGE and RICHARD JUNGE, on  
 13 behalf of themselves and a class of similarly  
 situated investors,

14 Plaintiffs,

15 v.

16 GERON CORPORATION and JOHN A.  
 17 SCARLETT,

18 Defendants.

Case No. 3:20-cv-00547-WHA (DMR)

Class Action

(Consolidated with Case No. 3:20-cv-01163-WHA)

(Related to Case No. 3:20-cv-02823-WHA;  
 3:22-mc-80051-WHA)

**DECLARATION OF JEFFREY P.  
 CAMPISI IN SUPPORT OF LEAD  
 PLAINTIFFS' MOTION FOR  
 PRELIMINARY APPROVAL OF  
 PROPOSED CLASS ACTION  
 SETTLEMENT**

Judge: Hon. William H. Alsup  
 Courtroom: 12, 19th Floor  
 Date: October 13, 2022  
 Time: 8:00 a.m.

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1 I, Jeffrey P. Campisi, declare as follows:

2 1. I am a partner of the firm Kaplan Fox & Kilsheimer LLP (“Kaplan Fox”). I am  
3 admitted to the bar of the State of New York and am in good standing. I am admitted to this Court  
4 *pro hac vice*. ECF No. 115.

5 2. Kaplan Fox serves as Court appointed Lead Counsel and Class Counsel (“Lead  
6 Counsel”) for Lead Plaintiffs and Class Representatives Julia Junge and Richard Junge (the “Lead  
7 Plaintiffs”) and as Class Counsel to the certified Class in the above-captioned consolidated action  
8 (the “Action”).

9 3. I submit this declaration in support of Lead Plaintiffs’ Unopposed Motion for  
10 Preliminary Approval of Proposed Class Action Settlement (the “Motion”) in the Action. I make  
11 this declaration based on personal knowledge, and if called to testify, I could and would do so  
12 competently.

13 4. On September 2, 2022, the parties to the Action executed the Stipulation and  
14 Agreement of Settlement (“Stipulation” or “Settlement Agreement”). All capitalized terms herein  
15 have the same meaning as set forth in the Stipulation, unless otherwise indicated.

16 **A. The Proposed Claims Administrator and Selection Process**

17 5. The Motion seeks the appointment of Epiq Class Action and Claims Solutions, Inc.  
18 (“Epiq”) as the Claims Administrator for the proposed settlement set forth in the Stipulation.

19 6. Epiq was the firm retained by Lead Counsel to serve and process the Original Class  
20 Notice. ECF No. 244-1.

21 7. On August 22, 2022, in order to select a Claims Administrator for the settlement, I  
22 issued a Request for Proposal (“RFP”), which included a series of questions, an excel sheet to  
23 complete of anticipated costs (e.g. cost per claim), and attached the “Settlement Administration Data  
24 Protection Checklist Northern District of California” (the “Data Protection Checklist”) of this  
25 District that is located in a link to the Procedural Guidance on Class Action Settlements (the “District  
26 Guidelines”).

27 8. I sent the RFP to five claims administrators, and requested interested firms to submit  
28 a response to the RFP (the “Response”) by August 25, 2022.

1           9.       The RFP was issued in identical format and was structured to seek information about  
2 a plan for Settlement Notice consistent with the proposed Preliminary Approval Order set forth at  
3 Exhibit A to the Stipulation, notably including mailed notice of a Settlement Notice Packet, the  
4 publication of a Summary Settlement Notice (in substantially the form as set forth in Exhibit A-3 to  
5 the Stipulation) in two major newspapers (*The Wall Street Journal* and *Investor's Business Daily*)  
6 and over PR Newswire, as well as a proposed payment for claims consisting of mailed checks.

7           10.       Three firms submitted a Response. After reviewing and analyzing the Responses,  
8 Kaplan Fox determined to select Epiq as the bid presented in its Response offered the lowest cost  
9 per claim (\$4.10, compared to \$4.72 or \$7.71). An additional factor considered in selecting Epiq's  
10 was that it had already received a Transfer List provided by Geron on May 17, 2022 (as required by  
11 Paragraph 5 of the Stipulation and Order Regarding Dissemination of Class Notice (ECF No. 216)),  
12 had engaged with potential Class Members during the Original Class Notice phase and has the  
13 benefit of internal development of contact information in connection with that process.

14           11.       Lead Counsel has separately filed the Declaration of Stephanie Amin-Giwner in  
15 Support of Lead Plaintiffs' Motion for Preliminary Approval of Proposed Class Action Settlement  
16 that sets forth additional information required in the District Guidelines concerning Epiq and the  
17 proposed process for the dissemination of notice of the settlement ("Amin-Giwner Declaration").  
18 Ms. Amin-Giwner is a Director, Client Services at Epiq.

19           12.       As of August 31, 2022, Epiq's costs and expenses incurred in connection with the  
20 Original Class Notice is \$159,193.09. Amin-Giwner Declaration, ¶ 4.

21           13.       As set forth in the Stipulation, if appointed by the Court, additional costs that would  
22 be incurred by Epiq in connection with its work as the Claims Administrator would be paid in such  
23 manner and timing as the Court approves, and will be documented in connection with a motion for  
24 final approval of the proposed settlement.

25           **B.       The Proposed Escrow Agent and Selection**

26           14.       The Motion seeks the appointment of Truist Bank, a North Carolina banking  
27 corporation ("Truist Bank"), as the Escrow Agent for the proposed settlement set forth in the  
28 Stipulation. I sought proposals from two potential escrow agents. Truist Bank offered a superior



1 proposal, which includes an agreement to sell the Settlement Stock at \$0.0075 per share and a flat,  
2 all-inclusive fee of \$10,000 for all time and expense in connection with administration of the escrow.

3 **C. The Anticipated Amount of Attorneys' Fees and Litigation Expenses to Be**  
4 **Requested in the Final Approval Motion**

5 15. The Court's December 15, 2020 Notice and Order Re Putative Class Actions and  
6 Factors to Be Evaluated for Any Proposed Class Settlement and Protocol for Interviewing Putative  
7 Class Members (ECF No. 116) (the "Court Settlement Guidance"), provides, among other things,  
8 that "all settlements should avoid any agreement as to attorney's fees and leave that to the judge."  
9 The Settlement Agreement indicates that a motion for attorneys' fees and Litigation Expenses will  
10 be filed by Lead Counsel, and does not contain any agreement as to the amount of such fees or  
11 expenses.

12 16. Before issuance of the Court Settlement Guidance, and in connection with Lead  
13 Plaintiffs due diligence regarding the selection of Lead Counsel, Lead Plaintiffs negotiated an  
14 attorneys' fees provision of 18% of the gross recovery, subject to approval of the Court. ECF  
15 No. 86-4 (filed under seal).

16 17. On July 27, 2020, the Court issued an Order Approving Lead Plaintiffs' Selection of  
17 Counsel. ECF No. 89. Since that time through July 31, 2022, Lead Counsel has a total of 6,233.75  
18 hours working on the Action, and has a lodestar of \$4,069,233.75. If the Court were to award 18%  
19 of the \$24 million settlement as an award of attorneys' fees (\$4,320,000) based on Lead Counsel's  
20 current lodestar, the resulting multiplier would be 1.06.

21 18. In addition, Lead Counsel and Lead Plaintiffs agreed that Kaplan Fox would seek  
22 reimbursement for reasonable litigation costs and expenses from proceeds of any recovery, again,  
23 subject to Court approval. The proposed Notice and Summary Notice state that Lead Counsel may  
24 seek up to \$1.14 million for unreimbursed litigation costs and expenses, which would include, for  
25 example, costs and expenses for Lead Plaintiffs' consultants and experts, costs for depositions and  
26 transcripts, payments for non-party production of documents, online research, postage, costs for  
27 hosting documents produced in the Action, and travel expenses.

28

1           **D.     The Anticipated Service Awards for Lead Plaintiffs to be Requested in the Final**  
2           **Approval Motion**

3           19.     The Court Settlement Guidance (ECF No. 116) provides, among other things, that  
4           incentive awards must be “clearly justified with a sworn record.”

5           20.     As noted in the District Guidelines, the Court need not evaluate or make a decision  
6           on the requested service awards at the preliminary approval stage. The District Guidelines, however,  
7           indicate to provide information in the Motion on the amount of service awards intended to be  
8           requested, and a summary of evidence supporting the awards.

9           21.     If the Court grants preliminary approval, later, in connection with seeking final  
10          approval of the settlement, Lead Plaintiffs would apply for Court approval of service awards of up  
11          to \$10,000 to Lead Plaintiff Julia Junge and up to \$2,500 to Lead Plaintiff Richard Junge. In addition  
12          to the authorities that would be cited in the Motion for Final Approval, Lead Plaintiffs will rely on  
13          the Private Securities Litigation Reform Act of 1995’s allowance for the “award of reasonable costs  
14          and expenses (including lost wages) directly relating to the representation of the class . . . .”  
15          15 U.S.C. Section 78u-4(a)(4).

16          22.     Lead Plaintiffs dedicated substantial time in connection with responding to this  
17          Court’s questions in connection with seeking appointment, undertaking the process to select Lead  
18          Counsel, responding to discovery and producing documents, sitting for deposition, attending by  
19          phone the Court’s hearing concerning Defendants’ motion to dismiss, and Lead Plaintiffs’ motion  
20          to certify the Class, attending two mediation/settlement conference sessions on zoom with the  
21          Honorable Magistrate Donna M. Ryu, and remaining informed on the status of the Action on a  
22          regular basis during the entirety of the Action to date. To summarize the evidence at this stage, as  
23          required by the District Guidelines, attached as Exhibits A and B hereto, are true and correct copies  
24          of the Declaration of Julia Junge in Support of Preliminary Approval of Class Action Settlement  
25          and the Declaration of Richard Junge in Support of Preliminary Approval of Class Action  
26          Settlement, respectively. The information in these declarations briefly summarizes their activities  
27          while serving as Lead Plaintiffs, and are subject to the provision of additional detail and supporting  
28          evidence in connection with any later Motion for Final Approval.



# EXHIBIT A

1 **KAPLAN FOX & KILSHEIMER LLP**  
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*jcampisi@kaplanfox.com*  
12 *juris@kaplanfox.com*

13 *Class Counsel for Lead Plaintiffs Julia Junge and*  
14 *Richard Junge and the Class*

15 **UNITED STATES DISTRICT COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
16 **SAN FRANCISCO DIVISION**

17 JULIA JUNGE and RICHARD JUNGE, on  
behalf of themselves and a class of similarly  
18 situated investors,  
19 Plaintiffs,  
20 v.  
21 GERON CORPORATION and JOHN A.  
SCARLETT,  
22 Defendants.

Case No. 3:20-cv-00547-WHA (DMR)

Class Action

(Consolidated with Case No. 3:20-cv-01163-WHA)

(Related to Case No. 3:20-cv-02823-WHA; 3:22-mc-80051-WHA)

**DECLARATION OF JULIA JUNGE IN  
SUPPORT OF PRELIMINARY  
APPROVAL OF PROPOSED CLASS  
ACTION SETTLEMENT**

Judge: Hon. William H. Alsup  
Courtroom: 12, 19th Floor  
Date: October 13, 2022  
Time: 8 a.m.

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1 I, Julia Junge, declare as follows:

2 1. I am a Lead Plaintiff and Class Representative in the above-captioned action (the  
3 “Action”). I submit this declaration in support of Lead Plaintiffs’ Motion for Preliminary  
4 Approval of Proposed Class Action Settlement (the “Motion”). I make this declaration based on  
5 personal knowledge, and if called to testify, I could and would do so competently.

6 2. I understand that if the Court grants preliminary approval of the settlement  
7 agreement set forth in the Stipulation and Agreement of Settlement, dated September 2, 2022  
8 (“Stipulation” or “Settlement Agreement”), Lead Counsel would request a service award for my  
9 work in this litigation on behalf of the Class. I understand that the Court does not grant the award  
10 at the preliminary approval stage, but rather provides notice to the Class that Lead Counsel would  
11 seek the award on my behalf in connection with filings submitted at the same time as Lead  
12 Counsel’s motion for final approval of the Settlement Agreement (the “Final Approval Motion”).

13 3. I have been actively involved in litigating and overseeing this Action. I participated  
14 in responding to the Court’s questions in connection with seeking appointment as a Lead Plaintiff,  
15 and I engaged in a Court supervised process to select Lead Counsel.

16 4. I have been in regular communication with Lead Counsel throughout the Action,  
17 including reviewing court filings and other documents provided to me by Lead Counsel, and  
18 discussing the status of the Action with Lead Counsel via telephone, by zoom and in person. I have  
19 participated in responding to discovery, including document requests. I also prepared for my  
20 deposition, traveled to San Francisco, and was deposed by Defendants. I also attended by phone  
21 the Court’s hearing concerning Defendants’ motion to dismiss, and Lead Plaintiffs’ motion to  
22 certify the Class.

23 5. I also actively participated in the negotiations that led to the proposed settlement  
24 that is now before the Court, including participating in the May 31 and August 12, 2022 settlement  
25 conferences before Judge Ryu. I have reviewed the Settlement Agreement, and Lead Counsel  
26 agreed to the terms of the Settlement Agreement with my approval.

27 6. I am a Registered Nurse, and my work involves cardiac acute care, teaching, assisted  
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living, case management and travel nursing. Due to the amount of time I spent in this Action, I estimate that I lost at least \$10,000 in wages resulting from my representation of the Class. I am prepared to further detail my lost wages and hours expended monitoring and participating in the Action in connection with the Final Approval Motion.

7. My recommendation that the Court approve the Settlement is not dependent on whether the Court awards some or all of the reimbursement for my time that I would request.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Executed on September 2, 2022 at San Antonio, Texas.

DocuSigned by:  
*Julia Junge* 9/2/2022  
A5924D92F4244FD...  
Julia Junge



**KAPLAN FOX & KILSHEIMER LLP**

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*Class Counsel for Lead Plaintiffs Julia Junge and  
Richard Junge and the Proposed Class*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

JULIA JUNGE and RICHARD JUNGE, on  
behalf of themselves and a class of similarly  
situated investors,

Plaintiffs,

v.

GERON CORPORATION and JOHN A.  
SCARLETT,

Defendants.

Case No. 3:20-cv-00547-WHA (DMR)

Class Action

(Consolidated with Case No. 3:20-cv-  
01163-WHA)

(Related to Case No. 3:20-cv-02823-WHA;  
3:22-mc-80051-WHA)

**DECLARATION OF STEPHANIE  
AMIR-GIWNER IN SUPPORT OF LEAD  
PLAINTIFFS' MOTION FOR  
PRELIMINARY APPROVAL OF  
PROPOSED CLASS ACTION  
SETTLEMENT**

Judge: Hon. William H. Alsup  
Courtroom: 12, 19<sup>th</sup> Floor  
Date: October 13, 2022  
Time: 8:00 a.m.

1 I, STEPHANIE AMIN-GIWNER, declare as follows:

2 1. I am a Director, Client Services for Epiq Class Action and Claims Solutions, Inc.  
3 (“Epiq”). I submit this declaration in support of Lead Plaintiffs’ Motion for Preliminary Approval  
4 of Proposed Class Action Settlement (the “Motion”) in the above-captioned action (the “Action”).  
5 I make this declaration based on personal knowledge, and if called to testify, I could and would do  
6 so competently.

7 2. I, on behalf of Epiq, have reviewed the executed September 2, 2022 Stipulation and  
8 Agreement of Settlement and exhibits thereto (“Stipulation” or “Settlement Agreement”) in the  
9 Action. All capitalized terms herein have the same meaning as set forth in the Stipulation, unless  
10 otherwise indicated.

11 3. I am providing this declaration to give the Court information about the procedures  
12 and methods that Epiq will use, if appointed as the Claims Administrator, to handle the notice and  
13 claims administration process for the settlement set forth in the Stipulation as to the claims of the  
14 Class certified in the Action.

15 4. As set forth in the Stipulation, Epiq was retained by Kaplan Fox & Kilsheimer, LLP  
16 (“Lead Counsel” or “Class Counsel”) for Lead Plaintiffs Julia Junge and Richard Junge (the “Lead  
17 Plaintiffs” or “Class Representatives”) to provide services in connection with disseminating the  
18 Original Class Notice of the certification of the Class. *See also* ECF No. 244-1. As of August 31,  
19 2022, Epiq’s fees and expenses incurred in connection with the Original Class Notice are  
20 \$159,193.09.

21 5. Epiq was recontacted by Lead Counsel to respond to a Request for Proposal (“RFP”)  
22 to serve as the Claims Administrator. After submitting a response (the “Response”) and responding  
23 to follow up questions of Lead Counsel and refining certain information in the Response at their  
24 request, Epiq was again retained by Lead Counsel on behalf of Lead Plaintiffs, subject to Court  
25 approval in the Motion, to provide notice to the Class Members, and to provide claims  
26 administration services, for the proposed settlement set forth in the Stipulation.

27  
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1           6.       During the last two years, (i.e. August 2020 and later), Epiq has been engaged by  
2 Lead Counsel for the Original Class Notice in this Action, and has been engaged on two other  
3 occasions by Lead Counsel in separate matters. These engagements are: *In re Robinhood Outage*  
4 *Litigation*, No. 3:20-cv-01626 (JD) (retained to serve as settlement claims administrator if appointed  
5 at upcoming preliminary approval hearing); and *In re Accellion, Inc. Data Breach Litigation*, No.  
6 5:21-cv-1155 (N.D. Cal.) (retained and/or in the process of being retained by one of the plaintiffs’  
7 counsel in the action in which Kaplan Fox is also counsel).

8           **A.     EPIQ’s Claims Administration Experience**

9           7.       Epiq has been implementing successful notification and claims administration  
10 programs since 1998 and has done so in thousands of cases over the years. Our experience includes  
11 many of the largest and most complex settlement administrations in both private securities litigation  
12 and actions brought by government securities regulators, including the \$6.19 billion WorldCom  
13 securities settlement, which involved 14 separate settlements, four separate pools of settlement  
14 funds, over 40 eligible securities, and notice materials to roughly five million people on three  
15 separate occurrences. More information on Epiq’s experience can be found on its website at  
16 [www.EpiqGlobal.com](http://www.EpiqGlobal.com).

17           **B. EPIQ’s Data Security Practices**

18           8.       Epiq is readily familiar with the high level of security needed to maintain and access  
19 large volumes of critical data when serving as a claims administrator. As stated on our website, we  
20 protect the privacy of information on projects 24/7/365 in geographically diverse, highly secure data  
21 centers, each equipped with the most advanced security architecture and protocols.

22           9.       We have reviewed the District’s August 4, 2022 version of the “Procedural Guidance  
23 for Class Action Settlements” (the “District Guidelines”), including the linked document entitled,  
24 “Settlement Administration Data Protection Checklist Northern District of California” (the “Data  
25 Protection Checklist”) on the District’s website. Epiq is compliant with the Data Protection  
26 Checklist.

27           10.      As with all cases, Epiq will maintain extensive data security and privacy safeguards  
28 in its official capacity as the Claims Administrator for this Action. A *Services Agreement* between

1 Epiq and the parties, which formally retains Epiq as the Claims Administrator will govern Epiq's  
2 Claims Administration responsibilities for the case. Service changes or modification, which are  
3 beyond the original contract scope will require formal contract addendum or modification, including  
4 legal review.

5 11. As a data processor, Epiq performs services on data provided, only as those outlined  
6 in a contract and/or associated statement(s) of work. Epiq does not utilize or perform other procedures  
7 on personal data provided or obtained as part of services to a client. Epiq will not use the information  
8 in the Transfer List provided by Geron to Epiq on May 17, 2022 or information provided by or to be  
9 provided by Class Members for any other purpose than the administration of the Settlement in this  
10 Action or in connection with the Original Class Notice. Specifically the information will not be used,  
11 disseminated, or disclosed by or to any other person for any other purpose.

12 12. The security and privacy of clients' and class members' information and data are  
13 paramount to Epiq. That is why Epiq has invested in a layered and robust set of trusted security  
14 personnel, controls, and technology to protect the data we handle. To promote a secure environment  
15 for client and class member data, industry leading firewalls and intrusion prevention systems protect  
16 and monitor Epiq's network perimeter with regular vulnerability scans and penetration tests. Epiq  
17 deploys best-in-class endpoint detection, response, and anti-virus solutions on our endpoints and  
18 servers. Strong authentication mechanisms and multi-factor authentication are required for access to  
19 Epiq's systems and the data we protect. In addition, Epiq has employed the use of behavior and  
20 signature-based analytics as well as monitoring tools across our entire network, which are managed  
21 24 hours per day, 7 days per week, by a team of experienced professionals.

22 13. Epiq's world class data centers are defended by multi-layered, physical access  
23 security, including formal ID and prior approval before access is granted, CCTV, alarms, biometric  
24 devices, and security guards, 24 hours per day, 7 days per week. Epiq manages minimum Tier 3+  
25 data centers in 18 locations worldwide. Our centers have robust environmental controls including  
26 UPS, fire detection and suppression controls, flood protection, and cooling systems.

1           14. Beyond Epiq’s technology, our people play a vital role in protecting class members’  
2 and our clients’ information. Epiq has a dedicated information security team comprised of highly  
3 trained, experienced, and qualified security professionals. Our teams stay on top of important security  
4 issues and retain important industry standard certifications, like SANS, CISSP, and CISA. Epiq is  
5 continually improving security infrastructure and processes based on an ever-changing digital  
6 landscape. Epiq also partners with best-in-class security service providers. Our robust policies and  
7 processes cover all aspects of information security to form part of an industry leading security and  
8 compliance program, which is regularly assessed by independent third parties.

9           15. Epiq holds several industry certifications including: TISAX, Cyber Essentials, Privacy  
10 Shield, and ISO 27001. In addition to retaining these certifications, we are aligned to HIPAA, NIST,  
11 and FISMA frameworks. We follow local, national, and international privacy regulations. To  
12 support our business and staff, Epiq has a dedicated team to facilitate and monitor compliance with  
13 privacy policies. Epiq is also committed to a culture of security mindfulness. All employees  
14 routinely undergo cybersecurity trainings to ensure that safeguarding information and cybersecurity  
15 vigilance is a core practice in all aspects of the work our teams complete.

16           16. Upon completion of a project, Epiq continues to host all data until otherwise  
17 instructed in writing by a customer to delete, archive or return such data. When a customer requests  
18 that Epiq delete or destroy all data, Epiq agrees to delete or destroy all such data; provided, however,  
19 that Epiq may retain data as required by applicable law, rule or regulation, and to the extent such  
20 copies are electronically stored in accordance with Epiq’s record retention or back-up policies or  
21 procedures (including those regarding electronic communications) then in effect. Epiq keeps data in  
22 line with client retention requirements. If no retention period is specified, Epiq returns the data to  
23 the client or securely deletes as appropriate.

24           **C. EPIQ’S Maintenance of Insurance and Acceptance of Responsibility**

25           17. As required in the District Guidelines, Epiq has an extensive insurance program and  
26 maintains a variety of policies with coverage appropriate for our size and risk exposure.

27  
28

1           18.     Epiq understands that it has responsibility for, among other things: 1) timely and  
2 accurately implementing, effectuating and monitoring the proposed plan (the “Notice Plan”) for the  
3 dissemination of the Settlement Notice/Settlement Notice Packet (in the form and as approved and  
4 ordered by the Court); 2) timely and accurately tracking and processing Claim Forms and requests  
5 for exclusion, including having quality control and fraud prevention procedures in place; 3)  
6 responding promptly and accurately to questions, communications or correspondence from potential  
7 Class Members and their Nominees concerning the Settlement Agreement, Notice Plan, Claim  
8 Forms, requests for exclusion and other related questions, including sending acknowledgment of  
9 receipt of Claim Form postcards and any deficiency/rejection letters (and processing responses); 4)  
10 maintaining and updating the [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com) website (including in a manner  
11 to permit online submission of Claim Forms and requests for exclusion) and having a functioning  
12 call center with a toll-free number for the benefit of maintaining communications and the flow of  
13 information to potential Class Members (and their Nominees) related to the proposed settlement; 5)  
14 protecting Class member data consistent with the requirements of the Guidelines and the Data  
15 Protection Checklist, Epiq’s internal policies and applicable law; 6) the distribution of the Net  
16 Settlement Fund set forth in the Stipulation and any other steps in connection therewith as ordered  
17 by the Court; 7) undertaking the items agreed to in its Response and set forth in the Stipulation  
18 (including preparation and dissemination of any tax forms to Class members);<sup>1</sup> 8) maintaining the  
19 above-listed insurance for coverage during its work as the Claims Administrator for the Action; 9)  
20 keeping detailed records of expenses for submission to the Court, if needed; 10) performing all tasks  
21 related to the determination of losses and distribution amounts to Authorized Claimants; 11)  
22 providing declarations, affidavits or other updates to the Court or to Lead Counsel; 12)  
23 communicating timely and accurately with the Escrow Agent in connection with its work conducted  
24 on activities set out in the Settlement Agreement; 13) communicating with, and monitoring, the  
25 Depository Trust Corporation (“DTC”), brokers, and Nominees regarding compliance with the  
26 Notice Plan, including timely forwarding of Settlement Notice Packets to Class Members; and 14)

27 \_\_\_\_\_  
28 <sup>1</sup> To the extent that Epiq may use an outside firm for certain services, such as printing or providing tax services,  
all costs have been accounted for in the proposal provided to Class Counsel.

1 any other communications with Nominees, institutions/brokers or other persons authorized to assist  
2 potential Class Members in receiving Settlement Notice Packages, submitting Claim Forms or  
3 receiving their approved distribution of the Net Settlement Fund.

4 **D. The Proposed Notice Plan**

5 19. The proposed Notice Plan, described herein, uses procedures that Epiq believes  
6 based on its experience constitute best practices under the circumstances and that are similar to those  
7 previously approved by multiple courts. In addition, the proposed Notice Plan for the Settlement  
8 Agreement in this Action is similar in material respects to the process for notice Epiq undertook in  
9 connection with dissemination of the Original Class Notice. (*See* ECF No. 244-1.)

10 20. The proposed Notice Plan uses procedures that have been designed to provide direct  
11 mail notification to every investor who is a member of the Class and who can be identified with  
12 reasonable effort. Direct mail notification will be provided to thousands of financial institutions,  
13 whether brokerage firms, banks, and other third-party nominees, that regularly monitor proposed  
14 securities class action settlements. All persons and entities identified as potential Class Members  
15 will be sent the Settlement Notice (as defined in the Stipulation) and the Proof of Claim and Release  
16 Form (“Claim Form”) (collectively, the “Settlement Notice Packet”). The Settlement Notice directs  
17 the recipient to the settlement website, [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com), to find additional  
18 information regarding the Settlement Agreement and process. The Settlement Notice, Claim Form,  
19 and settlement website will include instructions for submission of the Claim Forms, either by mail  
20 or online.

21 21. Specifically, the Settlement Notice Packets will be delivered, via first-class mail, to  
22 potential Class Members identified in the Transfer List already provided by Geron to Epiq on May  
23 17, 2022 (as required by Paragraph 5 of the Stipulation and Order Regarding Dissemination of Class  
24 Notice (ECF No. 216)). A self-addressed return envelope (to our address for mailings in the Action)  
25 will be included in the mailed Settlement Notice Packets and the external outbound envelope will  
26 have the language required by this Court in connection with the Original Class Notice.

27 22. In addition, as Epiq did with the Original Class Notice, Epiq will take steps to provide  
28 the Settlement Notice Packets to the vast majority of investors who hold their securities through a



1 brokerage firm, bank, institution, or other third-party nominee (“Nominees”). These investors are  
2 beneficial purchasers whose securities are held in “street name” (i.e., the securities are purchased  
3 and held by one of the Nominees on behalf of the beneficial purchaser).

4 23. Specifically, if Epiq is appointed by the Court as Claims Administrator, and subject  
5 to the Court’s approval of the Notice Plan, Epiq will send a copy of the Settlement Notice Packet  
6 and an appropriate cover letter by first-class mail to each entity included on a proprietary list of  
7 approximately 1,300 Nominees. This list includes the largest and most common broker firms, banks,  
8 and other institutions involving publicly-traded securities. This list is contained in a database created  
9 and maintained by Epiq (“Nominee Database”). In Epiq’s experience, the institutions included in  
10 the Nominee Database represent a significant majority of the beneficial holders of the securities in  
11 most settlements involving publicly traded companies.

12 24. In addition, Epiq will also cause the Notice Package to be published by the DTC on  
13 the DTC Legal Notice System (“LENS”). LENS enables participating banks and brokers to review  
14 the Settlement Notice Package and directly contact Epiq to obtain copies of the Settlement Notice  
15 Package for their clients who may be Class Members.

16 25. Epiq will promptly mail the Settlement Notice Packet directly to all potential Class  
17 Members identified by Nominees pursuant to the terms of the Notice Plan and consistent with what  
18 the Court sets forth in the anticipated and entered Preliminary Approval Order. Epiq will also send  
19 copies of the Settlement Notice Packet directly to Nominees who indicate they will directly forward  
20 to their customers and clients who may be Class Members. Each of these requests will be completed  
21 in a timely manner and consistent with the terms of the anticipated and entered Preliminary Approval  
22 Order.

23 26. Epiq has developed ongoing relationships with the appropriate contacts within each  
24 Nominee institution. Epiq supports the Nominees throughout the process, and provides additional  
25 services such as: coordinating with Nominees to submit claims accurately and efficiently; reviewing  
26 the requirements and procedures for submitting claims; explaining the Plan of Allocation; answering  
27 questions on recognized loss calculations; updating Nominees on the status of claims and the  
28

1 settlement; coordinating with Nominees for an efficient disbursement; and answering all investor  
2 inquires in a professional, knowledgeable, and timely manner.

3 27. All names and addresses obtained by Epiq will be reviewed by Epiq to identify and  
4 eliminate exact name and address duplicates and incomplete data prior to mailing. Any Settlement  
5 Notice Packets that are returned as undeliverable mail will be reviewed to determine if an alternative  
6 or updated address is available from the Postal Service/National Change of Address updates, private  
7 databases and/or skip traces (if needed and authorized by Lead Counsel), and the Settlement Notice  
8 Packets will thereafter be re-mailed to the updated or alternative address located, if any.

9 28. Epiq will supplement the direct mailing program described above by publishing the  
10 Summary Notice in *The Wall Street Journal* and *Investor's Business Daily* and posting it with the  
11 PR Newswire, an online newswire service in accordance with the timing set forth in the anticipated  
12 and entered Preliminary Approval Order. News outlets often use posted notices as the basis for their  
13 own stories about litigation settlements involving publicly-traded companies, thereby creating  
14 added awareness of the proposed settlement among investors.

15 29. Throughout the notification and claims processing period, Epiq will maintain a toll-  
16 free number to accommodate potential Class Members' inquiries, 1-844-754-5537.

17 30. Epiq will also maintain a settlement-specific website,  
18 [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com), where key documents will be posted, including the  
19 Stipulation, the Settlement Notice and Claim Form, and the entered Preliminary Approval Order.  
20 The website will also provide summary information regarding the Action and settlement and  
21 highlight important dates, including the date of the Settlement Fairness Hearing. The website will  
22 also allow Class Members to submit Claim Forms, as well as to submit exclusion requests,  
23 electronically. All posted documents will also be available for downloading from the website.

24 31. Epiq currently estimates that its fees and expenses related to the Notice Plan and  
25 subsequent distribution process, including the anticipated Class Distribution Order, will be  
26 \$430,799.80. This is only an estimate at this time, but is based on the costs of the above detailed  
27 activities to be undertaken while serving as the Claims Administrator, items covered in our initial  
28 and/or revised Response(s) to the RFP, and of course, the activities Epiq will undertake if the

1 Settlement Agreement receives final approval and the distribution of mailed settlement checks to  
2 Authorized Claimants is undertaken, including the activities related thereto. In Epiq's experience,  
3 these estimated fees and expense are reasonable in relation to the \$24 million Settlement Fund  
4 herein. Similar fees and expenses have been approved and awarded to Epiq in other similar  
5 securities litigations. See *Louisiana Municipal Employees' Retirement Systems, et al. v. Green*  
6 *Mountain Coffee Roasters, Inc.*, Case No. 2:11-cv-00289-WKS (D. Vt.); *Levy v. Gutierrez, et al.*  
7 *Case No. 1:14-cv-00443-JL* (D. N.H.); *In re SCANA Corporation Securities Litigation*, Case No.  
8 3:17-cv-2616-MBS (D.S.C.).

9 32. According to the Stipulation, these expenses will be paid from the Settlement Fund,  
10 subject to the order of the Court at final approval or thereafter. It is Epiq's intention, and  
11 commitment to Lead Counsel, to file the proposed distribution plan no later than five (5) months  
12 after the claim filing deadline set by the Court, assuming there is no appeal of the approval of the  
13 Settlement.

14 33. In our experience, in settlements in federal securities class actions, we typically  
15 receive claim forms from approximately 15%-25% of the potential class members to whom we mail  
16 notice. This is consistent with other settlements Epiq has administered, in which the number of  
17 notices mailed was similar to the number of notices that Epiq estimates mailing here. See e.g., *Bear*  
18 *Stearns Securities Litigation Settlement*, Case No. 08 MDL 1963 (RWS) (S.D.N.Y.) (210,000  
19 notices mailed; 52,000 claims received; 24% claims rate); *In re Penn West Petroleum Ltd.*  
20 *Securities Litigation*, Master File No. 14-cv-6046-JGK (S.D.N.Y.) (368,000 notices mailed;  
21 2,000 claims received; 19.5% claims rate); *Freudenberg v. E\*TRADE Financial Corp.*, Case No. 7  
22 Civ. 8538 (JPO) (MHD) (S.D.N.Y.) (232,313 notices mailed; 49,618 claims received; 21% claims  
23 rate); *In re Computer Sciences Corporation Securities Litigation*, Case No. 1:11-cv-610- TSE-IDD  
24 (E.D. Va.) (220,000 notices mailed; 54,600 claims received; 25% claims rate); *AMD Securities*  
25 *Litigation*, Case No. 4:14-cv-00226-YGR (JSC) (N.D. Cal.) (224,000 notices mailed; 2,000 claims  
26 received; 18.7% claims rate); *In re Rayonier Inc. Securities Litigation*, Case No. 3:14-cv-1395-  
27 TJC-JBT (M.D. Fla.) (222,000 notices mailed; 52,000 claims received; 23% claims rate). Claims  
28 rates, however, can vary depending on a multitude of factors, including, but not limited to, the

1 size of the settlement, prominence of company name, age of class period, and the sophistication of  
2 the class members.

3 I declare under penalty of perjury under the laws of the United States that the foregoing is  
4 true and correct.

5 Executed this 2nd day of September, 2022 at Massapequa Park, NY.

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*Stephanie Amin-Giwner*  
Stephanie Amin-Giwner

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# EXHIBIT B

1 **KAPLAN FOX & KILSHEIMER LLP**  
 Laurence D. King (SBN 206423)  
 2 Kathleen A. Herkenhoff (SBN 168562)  
 Blair E. Reed (SBN 316791)  
 3 1999 Harrison Street, Suite 1560  
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*kherkenhoff@kaplanfox.com*  
 6 *breed@kaplanfox.com*

7 **KAPLAN FOX & KILSHEIMER LLP**  
 Robert N. Kaplan (admitted *pro hac vice*)  
 8 Jeffrey P. Campisi (admitted *pro hac vice*)  
 Jason A. Uris (admitted *pro hac vice*)  
 9 850 Third Avenue, 14th Floor  
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 10 Telephone: (212) 687-1980  
 Facsimile: (212) 687-7714  
 11 *rkaplan@kaplanfox.com*  
*jcampisi@kaplanfox.com*  
 12 *juris@kaplanfox.com*

13 *Class Counsel for Lead Plaintiffs Julia Junge and*  
 14 *Richard Junge and the Class*

15 **UNITED STATES DISTRICT COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**  
 16 **SAN FRANCISCO DIVISION**

17 JULIA JUNGE and RICHARD JUNGE, on  
 behalf of themselves and a class of similarly  
 18 situated investors,  
 Plaintiffs,  
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 v.  
 20 GERON CORPORATION and JOHN A.  
 21 SCARLETT,  
 Defendants.  
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Case No. 3:20-cv-00547-WHA (DMR)

Class Action

(Consolidated with Case No. 3:20-cv-01163-WHA)

(Related to Case No. 3:20-cv-02823-WHA; 3:22-mc-80051-WHA)

**DECLARATION OF RICHARD JUNGE  
 IN SUPPORT OF PRELIMINARY  
 APPROVAL OF PROPOSED CLASS  
 ACTION SETTLEMENT**

Judge: Hon. William H. Alsup  
 Courtroom: 12, 19th Floor  
 Date: October 13, 2022  
 Time: 8 a.m.

1 I, Richard Junge, declare as follows:

2 1. I am a Lead Plaintiff and Class Representative in the above-captioned action (the  
3 “Action”). I submit this declaration in support of Lead Plaintiffs’ Motion for Preliminary  
4 Approval of Proposed Class Action Settlement (the “Motion”). I make this declaration based on  
5 personal knowledge, and if called to testify, I could and would do so competently.

6 2. I understand that if the Court grants preliminary approval of the settlement  
7 agreement set forth in the Stipulation and Agreement of Settlement, dated September 2, 2022  
8 (“Stipulation” or “Settlement Agreement”), Lead Counsel would request a service award for my  
9 work in this Action on behalf of the Class. I understand that the Court does not grant the award at  
10 the preliminary approval stage, but rather provides notice to the Class that Lead Counsel would  
11 seek the award on my behalf in connection with filings submitted at the same time as Lead  
12 Counsel’s motion for final approval of the Settlement Agreement (the “Final Approval Motion”).

13 3. I have been actively involved in litigating and overseeing this Action. I participated  
14 in responding to the Court’s questions in connection with seeking appointment as a Lead Plaintiff,  
15 and I engaged in a Court supervised process to select Lead Counsel.

16 4. I have been in regular communication with Lead Counsel throughout the Action,  
17 including reviewing court filings and other documents provided to me by Lead Counsel, and  
18 discussing the status of the Action with Lead Counsel via telephone, by zoom and in person. I have  
19 participated in responding to discovery, including document requests. I also prepared for my  
20 deposition, traveled to San Francisco, and was deposed by Defendants’ counsel. I also attended by  
21 phone the Court’s hearing concerning Defendants’ motion to dismiss, and Lead Plaintiffs’ motion  
22 to certify the Class.

23 5. I actively participated in the negotiations that led to the proposed settlement that is  
24 now before the Court, including participating in the May 31 and August 12, 2022 settlement  
25 conferences before Judge Ryu. I reviewed the proposed Settlement Agreement, and Lead Counsel  
26 agreed to the terms of the Settlement Agreement with my approval.

27 6. I work in professional food product development for H-E-B, a regional supermarket  
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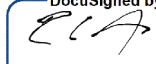
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chain, and I am a Senior R&D manager. Due to the amount of time I spent in this Action, I estimate that I lost at least \$2,500 in wages resulting from my representation of the Class. I am prepared to further detail my lost wages and/or hours expended monitoring and participating in the Action in connection with the Final Approval Motion.

7. My recommendation that the Court approve this settlement is not dependent on whether the Court awards some or all of the reimbursement for my time that I would request.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

Executed on September 2, 2022 at San Antonio, Texas.

DocuSigned by:  
  
9/2/2022  
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Richard Junge



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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

JULIA JUNGE and RICHARD JUNGE, on  
behalf of themselves and a class of similarly  
situated investors,

Plaintiffs,

v.

GERON CORPORATION and JOHN A.  
SCARLETT,

Defendants.

Case No. 3:20-cv-00547-WHA (DMR)

Class Action

(Consolidated with Case No. 3:20-cv-  
01163-WHA)

(Related to Case No. 3:20-cv-02823-WHA;  
3:22-mc-80051-WHA)

**[PROPOSED] ORDER GRANTING  
LEAD PLAINTIFFS' MOTION FOR  
PRELIMINARY APPROVAL OF  
PROPOSED CLASS ACTION  
SETTLEMENT**

Judge: Hon. William H. Alsup  
Courtroom: 12, 19th Floor  
Date: October 13, 2022  
Time: 8:00 a.m.

1 WHEREAS, a securities class action is pending in this Court captioned *Junge, et al. v.*  
2 *Geron Corporation, et al.*, Case No. 3:20-cv-00547-WHA (the “Action”)<sup>1</sup>;

3 WHEREAS, by Order dated April 2, 2022, the Court certified the Action to proceed as a  
4 class action on behalf of all persons who purchased Geron Corporation (“Geron”) common stock  
5 during the period from March 19, 2018, to September 26, 2018, inclusive (the “Class Period”), and  
6 who were damaged thereby,<sup>2</sup> appointed Lead Plaintiffs Julia Junge and Richard Junge as Class  
7 Representatives for the Class, and appointed Lead Counsel Kaplan Fox & Kilsheimer LLP as Class  
8 Counsel for the Class;

9 WHEREAS, by Order dated May 3, 2022, the Court approved the proposed form and  
10 content of the Original Class Notice to be disseminated to the Class Members to notify them of,  
11 among other things: (i) the Action pending against Defendants; (ii) the Court’s certification of the  
12 Action to proceed as a class action on behalf of the Class; and (iii) their right to request to be  
13 excluded from the Class by July 22, 2022, the effect of remaining in the Class or requesting  
14 exclusion, and the requirements for requesting exclusion;

15 WHEREAS, the Original Class Notice was mailed beginning on May 23, 2022, to all  
16 potential Class Members who could be identified through reasonable effort, resulting in the mailing  
17 of over 116,079 copies of the Original Class Notice, and 74 requests for exclusion representing  
18 81 individuals were reported to Lead Counsel as received by Epiq Class Action and Claims  
19 Solutions, Inc. at the time of entry of the Stipulation;

20 WHEREAS, (a) Julia Junge and Richard Junge (“Lead Plaintiffs” or “Class  
21 Representatives”), on behalf of themselves and the Class; and (b) defendants Geron and Dr. John A.  
22 Scarlett (“Dr. Scarlett,” and together with Geron, “Defendants,” and together with Lead Plaintiffs,

23 \_\_\_\_\_  
24 <sup>1</sup> The Court’s docket reflects the case name as *Tollen v. Geron Corp. et al.*, Case No. 3:20-cv-  
00547-WHA, which was amended by Lead Plaintiffs. ECF Nos. 92, 103.

25 <sup>2</sup> Excluded from the Class by definition are the Defendants, directors and officers of Geron, and  
26 their families and affiliates. Also excluded from the Class are: (i) the persons and entities who  
27 excluded themselves by submitting a request for exclusion from the Class by July 22, 2022, or  
28 whose late notice to be excluded from the Class has been accepted by the Court, in connection with  
the Original Class Notice (as set forth on Appendix 1 to the Stipulation); and (ii) any persons or  
entities who exclude themselves by submitting a request for exclusion in connection with the  
Settlement Notice

1 the “Parties”) have determined to fully, finally, and forever settle all claims asserted against  
2 Defendants in the Action with prejudice on the terms and conditions set forth in the Stipulation and  
3 Agreement of Settlement dated September 2, 2022 (the “Stipulation”) subject to approval of this  
4 Court (the “Settlement”);

5 WHEREAS, Lead Plaintiffs have made an application, pursuant to Rule 23 of the Federal  
6 Rules of Civil Procedure, for an order preliminarily approving the Settlement in accordance with  
7 the Stipulation and allowing notice to Class Members as more fully described herein;

8 WHEREAS, the Court has read and considered: (a) Lead Plaintiffs’ motion for preliminary  
9 approval of the Settlement, and the papers filed and arguments made in connection therewith; and  
10 (b) the Stipulation and the exhibits attached thereto; and

11 WHEREAS, unless otherwise defined herein, all capitalized words contained herein shall  
12 have the same meanings as they have in the Stipulation;

13 NOW THEREFORE, IT IS HEREBY ORDERED:

14 1. **Preliminary Approval of the Settlement** – The Court hereby preliminarily  
15 approves the Settlement, as embodied in the Stipulation, and finds, pursuant to Rule 23(e)(1)(B)(i)  
16 of the Federal Rules of Civil Procedure, that it will likely be able to finally approve the Settlement  
17 under Rule 23(e)(2) as being fair, reasonable, and adequate to the Class, subject to further  
18 consideration at the Settlement Fairness Hearing to be conducted as described below.

19 2. **Settlement Fairness Hearing** – The Court will hold a settlement hearing (the  
20 “Settlement Fairness Hearing”) on \_\_\_\_\_, 2023 at \_\_:\_\_ .m. Pacific time, either in  
21 person at the United States District Court for the Northern District of California, San Francisco  
22 Courthouse, Courtroom 12 - 19th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, or  
23 by telephone or videoconference (in the discretion of the Court), for the following purposes: (a) to  
24 determine whether the proposed Settlement on the terms and conditions provided for in the  
25 Stipulation is fair, reasonable, and adequate to the Class, and should be approved by the Court;  
26 (b) to determine whether a Judgment substantially in the form attached as Exhibit B to the  
27 Stipulation should be entered dismissing the Action with prejudice against Defendants; (c) to  
28 determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and

1 reasonable and should be approved; (d) to determine whether the motion by Lead Counsel for an  
2 award of attorneys' fees and reimbursement of Litigation Expenses should be approved, including  
3 service awards to the Lead Plaintiffs; and (e) to consider any other matters that may properly be  
4 brought before the Court in connection with the Settlement. Notice of the Settlement and the  
5 Settlement Fairness Hearing shall be given to Class Members as set forth in paragraph 4 of this  
6 Order.

7         3.         The Court may adjourn the Settlement Fairness Hearing without further notice to  
8 the Class, and may approve the proposed Settlement with such modifications as the Parties may  
9 agree to, if appropriate, without further notice to the Class. The Court retains jurisdiction to consider  
10 all further applications arising out of or connected with the proposed Settlement. The Court may  
11 decide to hold the Settlement Fairness Hearing by telephone or video conference without further  
12 notice to the Class. Any Class Member (or his, her, or its counsel) who wishes to appear at the  
13 Settlement Fairness Hearing should consult the Court's docket and/or the settlement website for  
14 any change in date, time, or format of the hearing.

15         4.         **Retention of Claims Administrator and Manner of Giving Notice** – Epiq Class  
16 Action and Claims Solutions, Inc. ("Epiq") was previously retained to supervise and administer the  
17 distribution of the Original Class Notice and receive and process requests for exclusion from the  
18 Class. Epiq is hereby appointed as the Claims Administrator to supervise and administer the notice  
19 procedure in connection with the proposed Settlement as well as the processing of Claims as more  
20 fully set forth below. Notice of the Settlement and the Settlement Fairness Hearing shall be given  
21 as follows:

22                 (a)         by no later than ten (10) business days after entry of this Order (which shall  
23 be the "Notice Date"), Epiq shall cause a copy of the Settlement Notice and the Claim Form,  
24 substantially in the forms attached hereto as Exhibits 1 and 2, respectively (the "Settlement Notice  
25 Packet"), to be mailed by first-class mail to all potential Class Members who were previously  
26 mailed a copy of the Original Class Notice, including a pre-paid envelope with the Claims  
27 Administrator's mailing address provided;

28

1 (b) The exterior of the envelope for the Settlement Notice Packet shall state:  
2 “Important Class Action Notice” and shall say it is “From the United States District Court, Northern  
3 District of California, Honorable William Alsup, 450 Golden Gate Avenue, San Francisco, CA  
4 94102” with the return address of the Claims Administrator. (The Court’s address is to be located  
5 on the envelope such that it cannot be mistaken for the delivery address for the Settlement Notice,  
6 e.g. on the reverse of the envelope.);

7 (c) For all Settlement Notice Packets returned as undeliverable, Epiq shall  
8 search the National Change of Address Registry, in addition to making any other reasonable efforts  
9 to locate an alternative address such as by private database searches and/or skip-tracing, and resend  
10 within three business days of receiving the envelope back as undeliverable;

11 (d) For any potential Class members for whom an e-mail address is currently  
12 known based on communications related to the Original Class Notice, Epiq will also e-mail a copy  
13 of the Settlement Notice Package to such Class members no later than the Notice Date;

14 (e) by no later than the Notice Date, Epiq will request and/or take steps to  
15 attempt to post a copy of the Settlement Notice Package on the Depository Trust Company’s Legal  
16 Notice System (“DTC LENS”), but if DTC LENS will not or does not post, that does not impact  
17 the due process satisfaction for notice herein;

18 (f) by no later than the Notice Date, Epiq shall post copies of the Settlement  
19 Notice and the Claim Form on the website previously established for the Action,  
20 [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com);

21 (g) Lead Counsel shall post copies of the Settlement Notice and the Claim Form  
22 on its website, [www.kaplanfox.com](http://www.kaplanfox.com) and shall maintain the posting through the date of the  
23 Settlement Fairness Hearing;

24 (h) by no later than seven (7) business days after the Notice Date, Epiq shall  
25 cause the Summary Settlement Notice, substantially in the form attached hereto as Exhibit 3, to be  
26 published in *The Wall Street Journal* and *Investor’s Business Daily* and to be transmitted over the  
27 PR Newswire; and  
28

1 (i) by no later than the date Lead Counsel files its Motion for Final Approval,  
2 Lead Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or  
3 declaration of the Claims Administrator, of such mailing and publication of the Settlement Notice  
4 and/or Summary Settlement Notice, as set forth above, including the number of potential Class  
5 Members as of that date who have validly and timely submitted requests for exclusion in the manner  
6 and with the information required in the Settlement Notice, and such declaration or affidavit shall  
7 be updated and filed, at least one calendar day prior to the Settlement Fairness Hearing.

8 5. **Nominee Procedures** – In connection with the previously disseminated Class  
9 Notices, securities brokers and other nominees (“Nominees”) were advised that, if they purchased  
10 Geron common stock during the Class Period for the beneficial interest of persons or entities other  
11 than themselves, they must either: (a) request from Epiq sufficient copies of the Class Notices to  
12 forward to all such beneficial owners and then forward those Class Notices to all such beneficial  
13 owners; or (b) provide a list of the names and addresses of all such beneficial owners to Epiq.

14 (a) For Nominees who chose the first option (*i.e.*, elected to mail the Class  
15 Notices directly to beneficial owners), Epiq shall forward the same number of Settlement Notice  
16 Packets to such Nominees no later than the Notice Date, and the Nominees shall, by no later than  
17 seven (7) calendar days after receipt of the Settlement Notice Packets, mail the Settlement Notice  
18 Packets to their beneficial owners. Epiq shall confirm in writing with each Nominee compliance  
19 with this Order and promptly notify the Court of any noncompliance;

20 (b) For Nominees who chose the second option (*i.e.*, provided a list of names  
21 and addresses of beneficial holders to Epiq), Epiq shall, by no later than the Notice Date, mail a  
22 copy of the Settlement Notice Packet to each of the beneficial owners whose names and addresses  
23 the Nominee previously supplied. Unless the Nominee purchased Geron common stock during the  
24 Class Period for beneficial owners whose names and addresses were not previously provided to  
25 Epiq, or is aware of a name or address change of one of its beneficial owners, such Nominees need  
26 not take any further action;

27 (c) For Nominees that purchased Geron common stock during the Class Period  
28 for beneficial owners whose names and addresses were not previously provided to Epiq or if a

1 Nominee is aware of name and address changes for beneficial owners whose names and addresses  
2 were previously provided to Epiq, such Nominees shall, by no later than seven (7) calendar days  
3 after receipt of the Settlement Notice, provide a list of the names and addresses of all such beneficial  
4 owners to Epiq, or shall request from Epiq sufficient copies of the Settlement Notice Packet to  
5 forward to all such beneficial owners, which the Nominee shall, within seven (7) calendar days of  
6 receipt of the Settlement Notice Packets from Epiq, mail to the beneficial owners. Epiq shall  
7 confirm in writing with each Nominee compliance with this Order and promptly notify the Court  
8 of any noncompliance.; and

9 (d) Upon full and timely compliance with this Order, Nominees who mail the  
10 Settlement Notice Packets to beneficial owners may seek reimbursement of their reasonable  
11 expenses actually incurred in complying with this Order by providing Epiq with proper  
12 documentation supporting the expenses for which reimbursement is sought. Such properly  
13 documented expenses incurred by Nominees in compliance with the terms of this Order shall be  
14 paid solely from the Settlement Fund, with any disputes as to the reasonableness or documentation  
15 of expenses incurred subject to review by the Court.

16 6. **Approval of Form and Content of Notice** – The Court (a) approves, as to form  
17 and content, the Settlement Notice, the Claim Form, and the Summary Settlement Notice, attached  
18 hereto as Exhibits 1, 2, and 3, respectively, and (b) finds that the mailing and distribution of the  
19 Settlement Notice and Claim Form and the publication of the Summary Settlement Notice in the  
20 manner and form set forth in paragraphs 4 and 5 of this Order (i) is the best notice practicable under  
21 the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to  
22 apprise Class Members of the pendency of the Action, of the effect of the proposed Settlement  
23 (including the Releases to be provided thereunder), of Lead Counsel’s motion for an award of  
24 attorneys’ fees and reimbursement of Litigation Expenses, of their right to object to the Settlement,  
25 the Plan of Allocation, and/or Lead Counsel’s motion for attorneys’ fees and reimbursement of  
26 Litigation Expenses, and of their right to appear at the Settlement Fairness Hearing; (iii) constitutes  
27 due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the  
28 proposed Settlement; and (iv) satisfies the requirements of Rule 23 of the Federal Rules of Civil



1 Procedure, the United States Constitution (including the Due Process Clause), the Private Securities  
2 Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and  
3 rules. The date and time of the Settlement Fairness Hearing shall be included in the Settlement  
4 Notice and Summary Settlement Notice before they are mailed and published, respectively.

5 7. **Participation in the Settlement** – Class Members who wish to participate in the  
6 Settlement and to be eligible to receive a distribution from the Net Settlement Fund must complete  
7 and submit a Claim Form in accordance with the instructions contained therein. Unless the Court  
8 orders otherwise, all Claim Forms must be received or postmarked, if mailed, not later than  
9 \_\_\_\_\_. Notwithstanding the foregoing, Lead Counsel may, at its discretion, accept for  
10 processing late Claims provided such acceptance does not delay the distribution of the Net  
11 Settlement Fund to the Class. By submitting a Claim, a person or entity shall be deemed to have  
12 submitted to the jurisdiction of the Court with respect to his, her, or its Claim and the subject matter  
13 of the Settlement.

14 8. Each Claim Form submitted must satisfy the following conditions: (a) it must be  
15 properly completed, signed, and submitted in a timely manner in accordance with the provisions of  
16 the preceding paragraph; (b) it must be accompanied by adequate supporting documentation for the  
17 transactions and holdings reported therein, in the form of broker confirmation slips, broker account  
18 statements, an authorized statement from the broker containing the transactional and holding  
19 information found in a broker confirmation slip or account statement, or such other documentation  
20 as is deemed adequate by Lead Counsel or the Claims Administrator; (c) if the person executing  
21 the Claim Form is acting in a representative capacity, a certification of his, her, or its current  
22 authority to act on behalf of the Class Member must be included in the Claim Form to the  
23 satisfaction of Lead Counsel or the Claims Administrator; and (d) the Claim Form must be complete  
24 and contain no material deletions or modifications of any of the printed matter contained therein  
25 and must be signed under penalty of perjury.

26 9. Any Class Member who does not timely and validly submit a Claim Form or whose  
27 Claim is not otherwise approved by the Court: (a) shall be deemed to have waived his, her, or its  
28 right to share in the Net Settlement Fund; (b) shall be forever barred from participating in any



1 distributions therefrom; (c) shall be bound by the provisions of the Stipulation and the Settlement  
2 and all proceedings, determinations, orders, and judgments in the Action relating thereto, including,  
3 without limitation, the Judgment and the Releases provided for therein, whether favorable or  
4 unfavorable to the Class; and (d) will be barred from commencing, instituting, maintaining,  
5 prosecuting, or continuing to prosecute any of the Released Plaintiffs' Claims against any of the  
6 Defendants or the Defendants' Released Parties, as more fully described in the Stipulation and  
7 Notice. Notwithstanding the foregoing, late Claim Forms may be accepted for processing as set  
8 forth in paragraph 7 above.

9       10.    **Exclusion From the Class** - Any member of the Class who wishes to exclude  
10 himself, herself, themselves, or itself from the Class must request exclusion in writing within the  
11 time and manner set forth in the Settlement Notice, which shall provide that: (a) any such request  
12 for exclusion from the Class must be mailed by First-Class U.S. Mail to: Geron Securities  
13 Litigation, EXCLUSIONS, c/o Epiq Class Action & Claims Solutions, P.O. Box 4574, Portland,  
14 OR 97208-4574. The request for exclusion must be postmarked by no later than \_\_\_\_\_ at  
15 midnight Pacific Time. Class Members may also submit their exclusion request online by no later  
16 than \_\_\_\_ at midnight Pacific Time to the Claims Administrator at  
17 www.GeronSecuritiesLitigation.com; and (b) each request for exclusion must: (i) state the name,  
18 address, telephone number and e-mail address (if e-mail address is available) of the person or entity  
19 requesting exclusion, and in the case of entities, the name and telephone number of the appropriate  
20 contact person; (ii) state that such person or entity requests exclusion from *Julia Junge and Richard*  
21 *Junge v. Geron Corp. and John A. Scarlett*, Case No. 20-cv-00547-WHA (N.D. Cal.); (iii) state  
22 whether the shares owned by the person requesting exclusion were owned in street name and, if so,  
23 by whom; (iv) provide documents sufficient to prove membership in the Class, including  
24 documents showing the number of shares of publicly-traded Geron common stock that the person  
25 or entity requesting exclusion (A) owned as of the opening of trading on March 19, 2018, and  
26 (B) purchased and/or sold during the Class Period (*i.e.*, from March 19, 2018, to September 26,  
27 2018, inclusive). Documentation establishing membership in the Class must consist of copies of  
28 brokerage confirmation slips or monthly brokerage account statements, or an authorized statement

1 from the broker for the person or entity requesting exclusion and containing the transactional and  
2 holding information found in a broker confirmation slip or account statement; and (v) the exclusion  
3 request must be signed by the person or entity requesting exclusion or an authorized representative.  
4 A request for exclusion shall not be effective unless it provides all the required information and is  
5 received by the time stated above, or is otherwise accepted by the Court.

6 11. Any person or entity who or that timely and validly requests exclusion in compliance  
7 with the terms stated in this Order and is excluded from the Class shall not be a Class Member,  
8 shall not be bound by the terms of the Settlement or any orders or judgments in the Action, shall  
9 not be permitted to object, and shall not receive any payment out of the Net Settlement Fund.

10 12. Any Class Member who or that does not timely and validly request exclusion from  
11 the Class in the manner stated in this Order (and did not previously submit a request for exclusion  
12 in response to the Original Class Notice); (a) shall be deemed to have waived his, her, their, or its  
13 right to be excluded from the Class; (b) shall be forever barred from requesting exclusion from the  
14 Class in this or any other proceeding; (c) shall be bound by the provisions of the Stipulation and  
15 the Settlement and all proceedings, determinations, orders, and judgments in the Action, including,  
16 but not limited to, the Judgment, if applicable, and the Releases provided for therein, whether  
17 favorable or unfavorable to the Class; and (d) will be barred from commencing, maintaining, or  
18 prosecuting any of the Released Plaintiffs' Claims against any of the Defendants' Released Parties,  
19 as more fully described in the Stipulation and Settlement Notice.

20 13. **Appearance and Objections at Settlement Fairness Hearing** – Any Class  
21 Member may enter an appearance in the Action, at his, her, or its own expense, individually or  
22 through counsel of his, her, or its own choice, by filing a notice of appearance with the Court such  
23 that it is filed or postmarked no later than twenty-one (21) calendar days prior to the Settlement  
24 Fairness Hearing, or as the Court may otherwise direct. Any Class Member who does not enter an  
25 appearance will be represented by Lead Counsel.

26 14. Any Class Member may file a written objection to the proposed Settlement, the  
27 proposed Plan of Allocation, and/or Lead Counsel's motion for an award of attorneys' fees and  
28 reimbursement of Litigation Expenses and appear and show cause, if he, she, or it has any cause,

1 why the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for  
2 attorneys' fees and reimbursement of Litigation Expenses should not be approved; *provided*,  
3 *however*, that no Class Member shall be heard or entitled to contest the approval of the terms and  
4 conditions of the proposed Settlement, the proposed Plan of Allocation, and/or the motion for  
5 attorneys' fees and reimbursement of Litigation Expenses unless that person or entity has filed a  
6 written objection with the Court. Any written objection, together with copies of all other papers  
7 and briefs supporting the objection, must be filed on the docket in the Action, which may be done  
8 in accordance with the directions in the Settlement Notice, which explain that Class Members may  
9 use the Court's electronic filing system known as PACER, may file the written objection and  
10 documents by appearing in person at any location of the United States District Court for the  
11 Northern District of California during business hours (posted on the Court's website), or may mail  
12 the written objection and documents to the Class Action Clerk, United States District Court for the  
13 Northern District of California, at the address set forth below, such that the written objection and  
14 documents are either filed or postmarked no later than twenty-one (21) calendar days prior to the  
15 Settlement Fairness Hearing.

16 United States District Court  
17 Northern District of California  
18 Class Action Clerk  
19 Phillip Burton Federal Building & U.S. Courthouse  
20 450 Golden Gate Avenue  
21 San Francisco, CA 94102

22 15. Any objections, filings, and other submissions by the objecting Class Member must  
23 clearly identify the case name and action number, *Junge, et al. v. Geron Corporation, et al.*, Case  
24 No. 3:20-cv-00547-WHA (N.D. Cal.), and they must: (a) state the name, address, and telephone  
25 number of the person or entity objecting and must be signed by the objector; (b) state whether the  
26 objector is represented by counsel and, if so, the name, address, and telephone number of the  
27 objector's counsel; (c) contain a statement of the Class Member's objection or objections, and the  
28 specific reasons for each objection, including any legal and evidentiary support the Class Member  
wishes to bring to the Court's attention and whether the objection applies only to the objector, to a  
specific subset of the Class, or to the entire Class; and (d) include documents sufficient to prove

1 membership in the Class, consisting of documents showing the number of shares of publicly-traded  
2 Geron common stock that the objector (i) owned as of the opening of trading on March 19, 2018,  
3 and (ii) purchased/acquired and/or sold during the Class Period (*i.e.*, from March 19, 2018, to  
4 September 26, 2018, inclusive), as well as the dates, number of shares, and prices for each such  
5 purchase/acquisition and sale. Documentation establishing membership in the Class must consist  
6 of copies of brokerage confirmation slips or monthly brokerage account statements, or an  
7 authorized statement from the objector's broker containing the transactional and holding  
8 information found in a broker confirmation slip or account statement. Objectors who enter an  
9 appearance and desire to present evidence at the Settlement Fairness Hearing in support of their  
10 objection must include in their written objection or notice of appearance the identity of any  
11 witnesses they may call to testify and any exhibits they intend to introduce into evidence at the  
12 hearing.

13 16. Any Class Member who does not make his, her, or its objection in the manner  
14 provided herein shall be deemed to have waived his, her, or its right to object to any aspect of the  
15 proposed Settlement, the proposed Plan of Allocation, and Lead Counsel's motion for an award of  
16 attorneys' fees and reimbursement of Litigation Expenses and shall be forever barred and  
17 foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Plan  
18 of Allocation, or the requested attorneys' fees and Litigation Expenses, or from otherwise being  
19 heard concerning the Settlement, the Plan of Allocation, or the requested attorneys' fees and  
20 Litigation Expenses in this or any other proceeding. Class Members who object will still be bound  
21 by the Judgment and Court's orders even if the Court does not accept their objection(s). Class  
22 Members who object are still eligible to submit a Claim Form and receive payment under the  
23 Settlement if they submit an eligible claim.

24 17. **Stay and Temporary Injunction** – Until otherwise ordered by the Court, the Court  
25 stays all proceedings in the Action other than proceedings necessary to carry out or enforce the  
26 terms and conditions of the Stipulation. Pending final determination of whether the Settlement  
27 should be approved, the Court bars and enjoins Lead Plaintiffs, and all other members of the Class,  
28

1 from commencing, instituting, maintaining, prosecuting, or continuing to prosecute any and all of  
2 the Released Plaintiffs' Claims against any of the Defendants or the Defendants' Released Parties.

3 18. **Settlement Administration Fees and Expenses** – All Notice and Administration  
4 Costs, including the reasonable costs incurred in identifying Class Members and notifying them of  
5 the Settlement as well as in administering the Settlement, shall be paid as set forth in the Stipulation.  
6 However, and notwithstanding anything different or contrary in the Stipulation, no Notice and  
7 Administration Costs in excess of \$250,000 shall be paid without prior approval of the Court. In  
8 addition, pursuant to the terms of the Stipulation, any Notice and Administration Costs paid prior  
9 to the Settlement Fairness Hearing shall require Court approval.

10 19. **Settlement Fund** – The contents of the Settlement Fund held by Truist Bank, a  
11 Northern California banking corporation (which the Court approves as the Escrow Agent), shall be  
12 deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the  
13 jurisdiction of the Court, until such time as they shall be distributed pursuant to the Stipulation  
14 and/or further order(s) of the Court.

15 20. **Taxes** – Lead Counsel is authorized and directed to require the Claims  
16 Administrator or Escrow Agent to prepare any tax returns and any other tax reporting form for or  
17 in respect to the Settlement Fund, to pay from the Settlement Fund any Taxes owed with respect to  
18 the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and any  
19 reporting or filings in respect thereof without further order of the Court in a manner consistent with  
20 the provisions of the Stipulation.

21 21. **Termination of Settlement** – If the Settlement is terminated as provided in the  
22 Stipulation, the Settlement is not approved, or the Effective Date of the Settlement otherwise fails  
23 to occur, this Order shall be vacated, rendered null and void, and be of no further force and effect,  
24 except as otherwise provided by the Stipulation, and this Order shall be without prejudice to the  
25 rights of the Lead Plaintiffs, the other Class Members, and Defendants, and the Parties shall revert  
26 to their respective positions in the Action immediately prior to the execution of the Term Sheet on  
27 August 19, 2022, as provided in the Stipulation.

28

1           22.    **Use of this Order** – Neither this Order, the Term Sheet, the Stipulation (whether or  
2 not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or  
3 any other plan of allocation that may be approved by the Court), the negotiations leading to the  
4 execution of the Term Sheet and the Stipulation, nor any proceedings taken pursuant to or in  
5 connection with the Term Sheet, the Stipulation, and/or approval of the Settlement (including any  
6 arguments proffered in connection therewith): (a) shall be offered against any of the Defendants’  
7 Released Parties as evidence of, or construed as, or deemed to be evidence of any presumption,  
8 concession, or admission by any of the Defendants’ Released Parties with respect to the truth of  
9 any fact alleged by Lead Plaintiffs or the validity of any claim that was or could have been asserted  
10 or the deficiency of any defense that has been or could have been asserted in this Action or in any  
11 other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the  
12 Defendants’ Released Parties or in any way referred to for any other reason as against any of the  
13 Defendants’ Released Parties, in any arbitration proceeding or other civil, criminal, or  
14 administrative action or proceeding, other than such proceedings as may be necessary to effectuate  
15 the provisions of the Stipulation; (b) shall be offered against any of the Plaintiffs’ Released Parties,  
16 as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or  
17 admission by any of the Plaintiffs’ Released Parties that any of their claims are without merit, that  
18 any of the Defendants’ Released Parties had meritorious defenses, or that damages recoverable  
19 under the Amended Complaint would not have exceeded the Settlement Amount or with respect to  
20 any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other  
21 reason as against any of the Plaintiffs’ Released Parties, in any arbitration proceeding or other civil,  
22 criminal, or administrative action or proceeding, other than such proceedings as may be necessary  
23 to effectuate the provisions of the Stipulation; or (c) shall be construed against any of the Releasees  
24 as an admission, concession, or presumption that the consideration to be given under the Settlement  
25 represents the amount that could be or would have been recovered after trial; *provided, however,*  
26 that if the Stipulation is approved by the Court, the Parties and the Releasees and their respective  
27 counsel may refer to it to effectuate the protections from liability granted thereunder or otherwise  
28 to enforce the terms of the Settlement. Defendants’ Released Parties may file the Stipulation and/or

1 the Judgment from this Action in any other action that may be brought against them in order to  
2 support a defense or counterclaim based on principles of res judicata, collateral estoppel, release,  
3 good faith settlement judgment bar or reduction, or any theory of claim preclusion or issue  
4 preclusion or similar defense or counterclaim.

5 23. **Supporting Papers** – Lead Counsel shall file and serve the opening papers in  
6 support of the proposed Settlement, the Plan of Allocation, and Lead Counsel’s motion for an award  
7 of attorneys’ fees and reimbursement of Litigation Expenses no later than thirty-five (35) calendar  
8 days prior to the Settlement Fairness Hearing; and reply papers, if any, shall be filed and served no  
9 later than seven (7) calendar days prior to the Settlement Fairness Hearing.

10 24. **Partial Funding of Settlement Fund.** Within twenty (20) business days of entry  
11 of this Order, Geron shall pay and/or cause its insurance carriers to pay \$17 million in cash into the  
12 Settlement Fund pursuant to the terms of the Stipulation.

13 25. The Court retains jurisdiction to consider all further applications arising out of or  
14 connected with the proposed Settlement.

15

16 SO ORDERED this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

17

18 DATED: \_\_\_\_\_

\_\_\_\_\_  
HON. WILLIAM ALSUP  
UNITED STATES DISTRICT JUDGE

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# **Exhibit 1**

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

JULIA JUNGE and RICHARD JUNGE, on behalf of  
themselves and a class of similarly situated investors,

Plaintiffs,

v.

GERON CORPORATION and JOHN A. SCARLETT,

Defendants.

Case No.: 3:20-cv-00547-WHA

(Consolidated with Case  
No. 3:20-cv-01163-WHA)

(Related Cases:  
No. 3:20-cv-02823-WHA  
No. 3:22-mc-80051-WHA)

**NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF  
ALLOCATION; (II) SETTLEMENT FAIRNESS HEARING; AND  
(III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES AND SERVICE AWARDS  
TO LEAD PLAINTIFFS**

**To: All persons who purchased Geron Corporation (“Geron”) common stock during the period from March 19, 2018, to September 26, 2018, inclusive (the “Class Period”), and who were damaged thereby (the “Class”).**

***A Federal Court authorized this Notice. This is not a solicitation from a lawyer***

**NOTICE OF SETTLEMENT:** This Notice has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California (the “Court”). Please be advised that Lead Plaintiffs and Class Representatives Julia Junge and Richard Junge (“Lead Plaintiffs”), on behalf of themselves and the Court-certified Class (as defined in ¶30 below), have reached a proposed settlement of the above-captioned securities class action lawsuit (“Action”) for a total of \$24,000,000 (\$17,000,000 in cash and \$7,000,000 in either Settlement Stock and/or cash, at Geron’s option) that, if approved, will resolve all claims in the Action (the “Settlement”).<sup>1</sup> The terms and provisions of the Settlement are contained in the Stipulation and Agreement of Settlement, dated September 2, 2022 (the “Stipulation”).

This Notice is directed to you because you may be a member of the Class (*i.e.*, you purchased Geron common stock during the Class Period). If you do not meet the Class definition, or if you previously excluded yourself from the Class in connection with the Notice of Pendency of Class Action that was mailed to potential Class Members beginning in May 2022 (the “Original Class Notice”), this Notice does not apply to you. A list of the persons and entities who previously requested exclusion from the Class is available at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com).

<sup>1</sup> No Settlement Stock will be issued to Class Members. Rather, Settlement Stock will be sold and the proceeds maintained as part of the Settlement Fund for distribution as ordered by the Court.

**PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of a payment from the Settlement. If you are a member of the Class, your legal rights will be affected even if you do nothing in response to this Notice.**

**If you have any questions about this Notice, the proposed Settlement, or your eligibility to receive a payment from the Settlement, please DO NOT contact the Court, Defendants, or Defendants' Counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶98 below).**

1. **Description of the Action and the Class:** This Notice relates to a proposed settlement of claims in a pending consolidated securities class action (the "Action") brought by investors alleging, among other things, that Geron and its Chief Executive Officer Dr. John A. Scarlett ("Dr. Scarlett" and, together with Geron, "Defendants") violated the federal securities laws by making false and misleading statements concerning Geron's single drug in development during the Class Period, imetelstat, and the results of a Phase 2 clinical trial concerning that drug known as IMbark. The Action also alleges that Geron and certain Company insiders sold Geron common stock at inflated prices during the Class Period while in possession of material, non-public information concerning the results from IMbark. A more detailed description of the Action is set forth in ¶¶11-29 below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined in ¶30 below. Only persons or entities who purchased Geron common stock during the Class Period may be Class Members.

2. **Statement of the Class's Recovery:** Subject to Court approval, Lead Plaintiffs, on behalf of themselves and the Class, have agreed to settle the Action in exchange for \$24,000,000 (the "Settlement Amount"), which shall be paid by Geron or on its behalf by the Company's insurance carriers in the form of \$17,000,000 in cash and, at Geron's option, either an additional \$7,000,000 in cash and/or Settlement Stock (which shall be sold and the proceeds included in the Settlement Fund, and to be deposited into an Escrow Account). The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys' fees awarded by the Court; (v) any service awards to the Lead Plaintiffs; and (vi) any other costs or fees approved by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth at pages 14 to 18 of this Notice. The Plan of Allocation will determine how the Net Settlement Fund shall be allocated among members of the Class.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiffs' damages expert's estimate of the number of shares of Geron common stock purchased during the Class Period that may have been affected by the conduct at issue in the Action, and assuming that all Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses, and costs as described herein) is \$0.17 per affected share. Class Members should note, however, that the foregoing average recovery is only an estimate. Some Class Members may recover more or less than the estimated amount depending on, among other factors, when and at what prices they purchased or sold their shares, and the total number and value of valid Claim Forms submitted. Distributions to Class Members will be made based on the Plan of Allocation set forth at pages 14 to 18 or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share of Geron common stock that would be recoverable if Lead Plaintiffs were to prevail in the Action. Among other things, Defendants deny the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Class as a result of their alleged conduct.

5. **Attorneys’ Fees and Expenses Sought and Service Awards to Lead Plaintiffs:** Lead Counsel, which has been prosecuting the Action on a wholly contingent basis, has not received any payment of attorneys’ fees for their representation of the Class and have advanced the funds to pay expenses necessarily incurred to prosecute the Action. Lead Counsel will apply to the Court for an award of attorneys’ fees in an amount not to exceed 18% of the Settlement Fund, or \$4.32 million, plus interest. In addition, Lead Counsel will apply for payment of Litigation Expenses in connection with the institution, prosecution, and resolution of the Action in an amount not to exceed \$1,140,000. In addition, Lead Plaintiffs will apply for service awards (including any lost wages) in the total amount of \$12,500. Any fees, expenses and service awards approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees, awards or expenses. The estimated average cost for such fees, awards and Litigation Expenses, if the Court approves Lead Counsel’s fee and expense application, including the service awards to the Lead Plaintiffs, is \$0.04 per affected share.

6. **Identification of Attorneys’ Representatives:** Lead Plaintiffs and the Class are represented by Laurence D. King of Kaplan Fox & Kilsheimer LLP, 1999 Harrison Street, Suite 1560, Oakland, CA 94612, email [lking@kaplanfox.com](mailto:lking@kaplanfox.com), and Jeffrey P. Campisi of Kaplan Fox & Kilsheimer LLP, 850 Third Avenue, New York, NY 10022, email [jcampisi@kaplanfox.com](mailto:jcampisi@kaplanfox.com). The contact phone for Mr. King and Mr. Campisi is 1-800-290-1952.

7. **Reasons for the Settlement:** Lead Plaintiffs’ principal reason for entering into the Settlement is the substantial and certain recovery for the Class without the risk or the delays inherent in further litigation. The substantial recovery provided under the Settlement must be considered against the significant risk that a smaller recovery—or indeed no recovery at all—might be achieved after a contested summary judgment motion, a trial of the Action, and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing, are entering into the Settlement solely to eliminate the uncertainty, burden, and expense of further protracted litigation.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:</b>	
<p><b>SUBMIT A CLAIM FORM POSTMARKED BY NO LATER THAN _____, 20____.</b></p> <p>See ¶48 below for details</p>	<p>This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Class Member, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs’ Claims (defined in ¶41 below) that you have against Defendants and Defendants’ Released Parties (defined in ¶44 below), so it is in your interest to submit a Claim Form.</p>
<p><b>EXCLUDE YOURSELF FROM THE CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED BY NO LATER THAN _____, 20____ AT MIDNIGHT PACIFIC TIME.</b></p> <p><b>TO BE TIMELY RECEIVED, THE WRITTEN REQUEST FOR EXCLUSION MUST EITHER BE</b></p>	<p>If you exclude yourself from the Class, you will not be eligible to receive any payment from the Settlement Fund or object to the Settlement. This is the only option that may allow you to ever be part of any other lawsuit against Defendants or Defendants’ Released Parties concerning the Released Plaintiffs’ Claims.</p>

<p><b>MAILED TO THE CLAIMS ADMINISTRATOR WITH A POSTMARK BY ___ AT MIDNIGHT PACIFIC TIME, OR BE SUBMITTED ONLINE BY THAT SAME TIME TO THE WEBSITE HOSTED FOR THIS ACTION BY THE CLAIMS ADMINISTRATOR.</b></p>	
<p><b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED BY THE COURT BY NO LATER THAN _____, 20___ AT MIDNIGHT PACIFIC TIME.</b></p> <p><b>RECEIPT BY THE COURT MEANS THE WRITTEN OBJECTION IS FILED ON THE DOCKET OR MAILED WITH THE DATE POSTMARKED BY MIDNIGHT PACIFIC TIME ON _____. THIS NOTICE AT ¶¶84-85 PROVIDES INFORMATION ON HOW TO FILE THE OBJECTIONS OR, AT YOUR OPTION, WHERE TO MAIL THE OBJECTIONS. (THE “FILING OPTIONS”).</b></p>	<p>If you do not like the proposed Settlement, the proposed Plan of Allocation, and/or the request for attorneys’ fees and Litigation Expenses and service awards to Lead Plaintiffs, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Class Member and do not request exclusion. If you object, you will still be bound by the orders of the Court, even if your objection is overruled. If you object, you may still submit a Claim Form and will be eligible for a payment from the Settlement, if the Settlement is approved.</p>
<p><b>GO TO A HEARING ON _____, 2023 AT _____.M. PACIFIC TIME, AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED BY NO LATER THAN _____. THE FILING OPTIONS DESCRIBED AT __ PROVIDE YOU WITH THE INFORMATION ON HOW TO SUBMIT YOUR NOTICE.</b></p>	<p>Filing a written objection and notice of intention to appear by _____ at midnight (Pacific Time) allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and Litigation Expenses and service awards to Lead Plaintiffs. In the Court’s discretion, the _____, 2023 hearing may be conducted by telephone or video conference (see ¶83 below). If you submit a written objection, you may (but you do not have to) participate in the hearing and, at the discretion of the Court, speak to the Court about your objection.</p>
<p><b>DO NOTHING.</b></p>	<p>If you are a member of the Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgment(s) or orders entered by the Court in the Action.</p>

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## WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased Geron common stock during the Class Period. The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the terms of the proposed Settlement of the Action and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and the proposed Plan of Allocation, as well as the motion by Lead Counsel for an award of attorneys' fees and payment of Litigation Expenses, and the requested service awards to the Lead Plaintiffs (the "Settlement Fairness Hearing"). See ¶¶81-85 below for details about the Settlement Fairness Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still must decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.



**WHAT IS THIS CASE ABOUT?**

11. Geron is a clinical stage biopharmaceutical company. During the Class Period, Geron's common stock traded on the Nasdaq under the symbol GERN.

12. Beginning on January 23, 2020, two related securities class actions brought on behalf of investors in Geron common stock were filed in the United States District Court for the Northern District of California (the "Court"). On May 14, 2020, the Court entered an Order appointing Julia Junge and Richard Junge as Lead Plaintiffs pursuant to the Private Securities Litigation Reform Act of 1995, consolidating all related actions, and inviting applications for Lead Counsel. On July 27, 2020, the Court entered an Order approving Lead Plaintiffs' selection of Kaplan Fox & Kilsheimer LLP ("Kaplan Fox") as Lead Counsel.

13. On August 20, 2020, Lead Plaintiffs filed a Consolidated Class Action Complaint For Violations of the Federal Securities Laws ("Consolidated Complaint") against Geron and Dr. Scarlett. On October 1, 2020, Defendants filed a motion to dismiss the Consolidated Complaint. On October 12, 2020, the Court entered a Stipulation and Order that permitted the Lead Plaintiffs to submit a further amended complaint pursuant to Rule 15 of the Federal Rules of Civil Procedure and set a briefing schedule for any motion(s) to dismiss in response thereto.

14. On October 22, 2020, Lead Plaintiffs filed the operative complaint in the Action, the Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws (the "Amended Complaint") against Geron and Dr. Scarlett. The Amended Complaint asserts claims against Geron and Dr. Scarlett under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against Dr. Scarlett under Section 20(a) of the Exchange Act. Among other things, the Amended Complaint alleges that, during the period from March 19, 2018, to September 26, 2018, inclusive (the "Class Period"), Defendants made materially false and misleading statements concerning the Company's single drug in development, imetelstat, and the results of a Phase 2 clinical trial known as the IMbark study<sup>2</sup>, and that Geron and certain Company insiders sold Geron common stock at inflated prices while in possession of material, non-public information concerning the results from in the IMbark study. The Amended Complaint further alleges that Defendants' misstatements caused the price of Geron common stock to be inflated during the Class Period and to decline when the alleged truth emerged through a corrective disclosure on September 27, 2018, resulting in financial losses to those who purchased Geron common stock at the alleged inflated price.

15. On November 23, 2020, Defendants filed a motion to dismiss the Amended Complaint. On December 10, 2020, Lead Plaintiffs filed their opposition to Defendants' motion to dismiss the Amended Complaint. On December 17, 2020, Defendants filed their reply in support of the motion to dismiss the Amended Complaint. On February 8, 2021, the Court heard oral argument on Defendants' motion to dismiss the Amended Complaint.

16. On April 12, 2021, the Court granted in part, and denied in part, Defendants' motion to dismiss (the "April 12 Order"), sustaining certain claims against Defendants under Section 10(b) of the Exchange Act and the Section 20(a) control person claim under the Exchange Act against Dr. Scarlett. On April 29, 2021, Lead

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<sup>2</sup> The IMbark study was designed to examine the use of imetelstat for the treatment of Myelofibrosis ("MF").

Plaintiffs notified the Court that they elected to stand on the Amended Complaint and not file a further amendment in response to the April 12 Order.

17. On May 13, 2021, Defendants filed their Answer to the Amended Complaint.

18. On May 18, 2021, the Parties conducted their Fed. R. Civ. P. Rule 26 conference, after which discovery commenced in the Action. To date, Lead Plaintiffs have produced over 2,000 pages of documents to Defendants, and Defendants and third parties have produced more than 426,000 pages of documents (not including pages produced in native format, *e.g.*, PowerPoint and Microsoft Excel files) to Lead Plaintiffs. Lead Plaintiffs deposed 11 fact or expert witnesses and Defendants deposed both of the Lead Plaintiffs and Lead Plaintiffs' class certification expert.

19. On August 26, 2021, the Court held an Initial Case Management Conference.

20. On August 27, 2021, the Court entered a Case Management Order, which set the initial trial schedule for the Action.

21. On September 30, 2021, Lead Plaintiffs filed a motion for class certification. Between then and November 4, 2021, the parties produced documents, deposed each other's experts on class certification issues, Defendants deposed the Lead Plaintiffs, Defendants filed their opposition brief, and Lead Plaintiffs filed their reply brief. Following full briefing on the motion, on April 2, 2022, the Court issued an Order certifying the Class, appointing Lead Plaintiffs as Class Representatives for the certified Class, and appointing Lead Counsel Kaplan Fox as Class Counsel for the certified Class.

22. On May 3, 2022, the Court approved the Original Class Notice to notify the Class of, among other things: (i) the Action pending against Defendants; (ii) the Court's certification of the Action to proceed as a class action on behalf of the Class; and (iii) their right to request to be excluded from the Class, the effect of remaining in the Class or requesting exclusion, and the requirements for requesting exclusion. The deadline for requesting exclusion from the Class pursuant to the Original Class Notice was July 22, 2022. A list of the persons and entities who requested exclusion pursuant to the Original Class Notice is available at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com).

23. On April 28, 2022, the Court entered the Joint Stipulation and Order Requesting Referral to Magistrate Judge for Settlement Conference. On April 29, 2022, the Court referred the Parties to Magistrate Judge Donna M. Ryu ("Judge Ryu") for purposes of overseeing mediation/settlement discussions between the Parties.

24. On May 2, 2022, Judge Ryu issued a Notice of Settlement and Settlement Conference Order, setting a Zoom settlement conference for May 31, 2022.

25. On May 31, 2022, the Parties held a settlement conference session, via Zoom, which was also attended by Geron's insurance carriers, but did not reach an agreement to settle the Action. Following the May 31, 2022, settlement conference with Judge Ryu, the Parties continued their discussions for several weeks but were unable to reach an agreement to settle the Action. During this period, the Parties continued to prepare to submit opening expert reports. Lead Plaintiffs also continued to pursue discovery from non-party Janssen Biotech, Inc. ("Janssen"), as documented during a July 14, 2022, Status Conference with the Court.



26. On July 20, 2022, the Parties participated in a call with Judge Ryu concerning the status of potential settlement discussions, and also had scheduled a second settlement conference, via Zoom, with Judge Ryu on August 12, 2022.

27. During the August 12, 2022 settlement conference supervised by Judge Ryu, which was, again, also attended by Geron's insurance carriers, the Parties reached an agreement in principle to settle the Action that was subsequently memorialized in a term sheet (the "Term Sheet") executed on August 19, 2022. The Term Sheet sets forth, among other things, the Parties' agreement to settle and release all claims against Defendants' Released Parties in return for a payment of \$24 million, to be paid by Defendants and/or their insurers, consisting of \$17 million in cash for the benefit of the Class, plus \$7 million in Settlement Stock (as defined in the Stipulation) and/or cash at Geron's option, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers. The Stipulation is the agreement of the Parties that will be presented for approval to the Court at the Settlement Fairness Hearing.

28. On September 2, 2022, the Parties entered into the Stipulation, which sets forth the terms and conditions of the Settlement. The Stipulation is available at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com). Lead Plaintiffs and Geron also entered into a confidential Supplemental Agreement, which gives Geron the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Class in an amount that exceeds an amount agreed to by Lead Plaintiffs and Geron.

29. On September 2, 2022, Lead Plaintiffs moved for preliminary approval of the Settlement, and on \_\_\_\_\_, 2022, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to Class Members, and scheduled the Settlement Fairness Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?  
WHO IS INCLUDED IN THE CLASS?**

30. If you are a member of the Class, you are subject to the Settlement unless you timely request to be excluded from the Class. The Class means the class certified in the Court's Order on Motion for Class Certification dated April 2, 2022 (ECF No. 206). The Class consists of:

all persons who purchased Geron common stock during the period from March 19, 2018, to September 26, 2018, inclusive (the "Class Period"), and who were damaged thereby.

Excluded from the Class by definition are the Defendants, directors and officers of Geron, and their families and affiliates. Also excluded from the Class are (i) all persons and entities who excluded themselves by previously submitting a request for exclusion from the Class in response to the Original Class Notice; (ii) all persons and entities who exclude themselves from the Class by submitting a request for exclusion in response to this Settlement Notice that is accepted by the Court. See "What If I Do Not Want To Be A Member Of The Class? How Do I Exclude Myself," below. If you previously requested exclusion from the Class, you do not need to do so again. A list of all persons or entities who previously submitted a request for exclusion from the Class is available at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com).

**PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to a payment from the Settlement.**

If you are a Class Member and you wish to be eligible to receive a payment from the Settlement, you are required to submit the Claim Form that is being distributed with this Notice, and the required supporting documentation as set forth therein, sent by First-Class U.S. Mail to the Claims Administrator, and postmarked no later than \_\_\_\_\_, or submitted online no later than \_\_\_\_\_ to the Claims Administrator at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com).

#### WHAT ARE LEAD PLAINTIFFS' REASONS FOR THE SETTLEMENT?

31. Lead Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through the Court's ruling on summary judgment, pre-trial motions, a trial, and appeals, as well as the very substantial risks they would face in establishing liability and damages. For example, Defendants have maintained throughout the Action that Lead Plaintiffs will face challenges in proving scienter—*i.e.*, that Defendants knowingly or recklessly deceived investors. Defendants maintain that Defendant Dr. Scarlett's lack of stock sales during the Class Period supports the inference that he did not act knowingly or recklessly, and that the stock sales by the Company and other insiders do not support a showing of scienter.

32. Defendants also assert that Defendants' failure to reveal the actual results of the IMbark trial data are not actionable securities fraud because the data was not objectively adverse, but open to subjective interpretation. Defendants assert that the IMbark study's reporting of metrics on spleen volume response (*i.e.*, a reduction in spleen size, an adverse physical impact of MF) and total symptom score (*i.e.*, a reduction in symptoms of those suffering from MF) did not have to meet any statistical threshold for imetelstat to advance in its clinical development from Phase 2 (the level of the IMbark study) to Phase 3 or to enable FDA approval of imetelstat. This dispute has been and would continue to be a core dispute between the Parties at summary judgment or trial, and potentially a battle of the experts issue with an unpredictable outcome before a jury. Defendants also assert that Lead Plaintiffs would be unable to prove that Defendants knew of Janssen's decision to terminate in advance of its public announcement, or that Janssen's decision was based on the IMbark study results.

33. Defendants assert that Geron's announcement of the clinical trial data on the IMbark study at the end of the Class Period was issued at the same time as the announcement that Geron's collaboration partner in the study, Janssen, announced a decision to discontinue the collaboration, and that therefore it is uncertain what, if any, portion of the resulting stock decline may be attributed to the disclosure of the allegedly adverse IMbark study data, presenting challenges to proof of loss causation and damages.

34. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Class, Lead Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class. Lead Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Class, namely \$24,000,000 (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller recovery, or no recovery, after summary judgment, trial, and appeals, possibly years in the future.

35. Defendants have vigorously denied and continue to deny each and all of the claims asserted against them in the Action and deny that the Class was harmed or suffered any damages as a result of the conduct alleged in the Action. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants have agreed to the Settlement solely to eliminate the burden and expense of

continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

### **WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?**

36. If there were no Settlement and Lead Plaintiffs failed to establish any essential legal or factual element of their claims against Defendants, neither Lead Plaintiffs nor the other members of the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

### **HOW ARE CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?**

37. As a Class Member, you are represented by Lead Plaintiffs and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf as provided in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

38. If you are a Class Member and do not wish to remain a Class Member, you must exclude yourself from the Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Class? How Do I Exclude Myself?,” below. If you exclude yourself, you will not be able to receive a payment from the Settlement and you will not be able to object to the Settlement.

39. If you are a Class Member and you wish to object to the Settlement, the Plan of Allocation, and/or Lead Counsel’s application for attorneys’ fees and Litigation Expenses or the service awards for Lead Plaintiffs, and if you do not exclude yourself from the Class, you may present your objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

40. If you are a Class Member and you do not exclude yourself from the Class, you will be bound by any orders issued by the Court. Even if you object and your objection is overruled by the Court, you will still be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims in the Action against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Class Members, on behalf of themselves will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all of the Released Plaintiffs’ Claims (as defined in ¶41 below) against Defendants and Defendants’ Released Parties (as defined in ¶44 below), whether or not such Class Member executes and delivers a Claim or objects to the Settlement, and will forever be barred and enjoined from prosecuting, commencing, instituting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum, asserting any or all of the Released Plaintiffs’ Claims against any of the Defendants’ Released Parties. This Release shall not apply to any of the Excluded Plaintiff’s Claims.

41. As defined in the Stipulation and used in this Notice, “Released Plaintiffs’ Claims” means all claims, including Unknown Claims, that were actually asserted against Defendants in the Amended Complaint, or that arise out of, are based upon, or relate to the allegations, transactions, acts, facts, events, matters, occurrences, representations, or omissions asserted in the Amended Complaint and concern claims or causes

action relating to the allegations, transactions, acts, facts, events, matters, occurrences, representations, or omissions alleged in the Amended Complaint that could have been asserted, but were not actually asserted against Defendants in the Amended Complaint. Released Plaintiffs' Claims do not include any of the following claims: (i) claims relating to the enforcement of the Settlement; (ii) claims asserted in any pending derivative action, including, without limitation, claims asserted in *In re Geron Corporation Stockholder Derivative Action*, Master File No. 3:20-cv-02823-WHA (N.D. Cal.); *In re Geron Corporation Stockholder Derivative Litigation*, Case No. 1:20-cv-1207 (D. Del.); *In re Geron Corporation Stockholder Derivative Litigation*, Consolidated C.A. No. 2020-0684-SG (Del. Ch.); *Penney v. Scarlett*, Case No. 21CIV03165 (San Mateo Cty. Sup. Ct.) and any related or consolidated cases; (iii) claims of the persons or entities who submitted a request for exclusion from the Class by July 22, 2022, or whose late notice to be excluded from the Class has been accepted by the Court, in connection with the Original Class Notice (as set forth in Appendix 1 to the Stipulation); and (iii) claims of any persons or entities who submit a request for exclusion from the Class in connection with the Settlement Notice ("Excluded Plaintiffs' Claims").

42. As defined in the Stipulation and used in this Notice, "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against Defendants. Released Defendants' Claims do not include any of the following claims: (i) claims relating to the enforcement of the Settlement; (ii) claims against the persons or entities who submitted a request for exclusion from the Class by July 22, 2022, or whose late notice to be excluded from the Class has been accepted by the Court, in connection with the Original Class Notice (as set forth in Appendix 1 to the Stipulation); or (iii) claims against any persons or entities who submit a request for exclusion from the Class in connection with the Settlement Notice ("Excluded Defendants' Claims").

43. As defined in the Stipulation and used in this Notice, "Plaintiffs' Released Parties" means Lead Plaintiffs and Class Representatives, Lead Counsel and Class Counsel, and the members of the Class.

44. As defined in the Stipulation and used in this Notice, "Defendants' Released Parties" means Defendants and their Related Parties.

45. As defined in the Stipulation and used in this Notice, "Unknown Claims" means any "Unknown Claims" means any Released Plaintiffs' Claims which Lead Plaintiffs or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants' Claims which any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement, including, but not limited to, whether or not to object to the Settlement or the Released Claims. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and Defendants shall expressly waive, and each of the Class Members and Defendants' Related Parties shall be deemed to have, and by operation of the Judgment shall have, expressly waived, the provisions, rights and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code Section 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.



Unknown Claims are limited to those that (a) Lead Plaintiffs or any other Class Member or Defendants (i) asserted in the Amended Complaint or Action or (ii) arise out of or relate to the allegations, transactions, facts, events, matters, occurrences, representations, or omissions asserted in the Amended Complaint or Action and concern claims or causes of action of or by Lead Plaintiffs or any other Class Member who purchased or otherwise acquired Geron common stock during the Class Period and were allegedly damaged thereby. Lead Plaintiffs and any other Class Member, and Defendants may hereafter discover facts in addition to or different from those that he, she, it or their counsel now knows or believes to be true with respect to the subject matter of Released Plaintiffs' Claims and Released Defendants' Claims, but they stipulate and agree that, upon the Effective Date of the Settlement, they shall expressly waive and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Unknown Claims. The Parties acknowledge, and each of the Class Members and Defendants' Related Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

46. In addition to the provisions noted at ¶¶40-45 above, the Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves and their Related Parties, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants' Claims (as defined in ¶42) against Lead Plaintiffs and Plaintiffs' Released Parties (as defined in ¶43), and will forever be barred and enjoined from prosecuting, commencing, instituting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum, asserting any or all of the Released Defendants' Claims against any of the Plaintiffs' Released Parties. This Release shall not apply to any of the Excluded Defendants' Claims.

47. The Judgment will also provide that, no person or entity shall have any claim against Lead Plaintiffs, Lead Counsel, the Claims Administrator, or any other agent designated by Lead Counsel, or Defendants' Released Parties and/or their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or any order of the Court. Lead Plaintiffs and Defendants, and their respective counsel, and all other Releasees shall have no liability whatsoever for the acceptance, holding and/or sale of the Settlement Stock, the investment or distribution of the Settlement Fund (of which the Settlement Stock or its liquidated value is a part) or the Net Settlement Fund, the Plan of Allocation, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

#### HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

48. To be eligible for a payment from the Settlement, you must be a member of the Class and you must timely complete and return **the Claim Form with adequate supporting documentation by no later than midnight Pacific Time on \_\_\_\_\_ by First-Class U.S. Mail** to the Claims Administrator at the address listed below (*postmarked by due date*), **or submit the Claim Form and supporting documentation online at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com), by no later than midnight Pacific Time on \_\_\_\_\_**. You may submit your Claim Form any time before the deadline.

49. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com). You may also request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-844-754-5537 or by emailing the Claims Administrator at [info@GeronSecuritiesLitigation.com](mailto:info@GeronSecuritiesLitigation.com). **Please retain all records of your ownership of and transactions in Geron common stock, as they will be needed to document your Claim.** The Parties

and Claims Administrator do not have information about your transactions in Geron common stock. If you do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

### HOW MUCH WILL MY PAYMENT BE?

50. At this time, it is not possible to make any determination as to how much money any individual Class Member may receive from the Settlement. As noted above, recovery will be impacted by the total number of valid Claim Forms submitted by Authorized Claimants, and among other factors, when and at what prices you purchased or sold your shares.

51. Pursuant to the Settlement, Geron has agreed to pay or cause to be paid a total of \$24,000,000 (the “Settlement Amount”), payable in two parts, the first being a payment of \$17 million in cash and the second being a payment of \$7 million which, at Geron’s option, may be paid in cash and/or Settlement Stock as provided in the Stipulation. The Settlement Amount will be deposited into an Escrow Account. The Settlement Amount plus any interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed to Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

52. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired.

53. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, any actions of the Escrow Agent, or the Plan of Allocation.

54. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

55. Unless the Court otherwise orders, any Class Member who or which fails to submit a Claim Form by the deadline shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a member of the Class and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the Releases given. This means that each Class Member releases the Released Plaintiffs’ Claims (as defined in ¶41 above) against the Defendants’ Released Parties (as defined in ¶44 above) and will be barred and enjoined from prosecuting any of the Released Plaintiffs’ Claims against any of the Defendants’ Released Parties whether or not such Class Member submits a Claim Form.

56. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Class Member. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim Form.

57. Only members of the Class will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Class by definition or that previously excluded themselves from the Class pursuant to request or who now exclude themselves from the Class by request will not be eligible for a

payment and should not submit Claim Forms. The only security that is included for Class Members to submit a claim on in the Settlement is Geron common stock.

### **PROPOSED PLAN OF ALLOCATION**

58. The objective of the Plan of Allocation set forth below is to equitably distribute Settlement proceeds to those Authorized Claimants who allegedly suffered economic losses as a proximate result of the wrongdoing set forth in the Amended Complaint. The Plan of Allocation generally measures the amount of loss that Authorized Claimants can claim for purposes of making *pro rata* allocations of the Settlement proceeds. To design this Plan, Class Counsel has conferred with their damages expert. However, the Plan of Allocation is not a formal damages analysis. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of the amounts that Authorized Claimants might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The calculations made pursuant to the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Settlement proceeds.

59. For losses to be compensable damages under the federal securities laws, the disclosure of the allegedly misrepresented information must be the cause of the investor's loss and inflation paid at the time of purchase must exceed the inflation at time of sale. In this case, Lead Plaintiffs alleged that Defendants made false statements and omitted material facts during the period between March 19, 2018, through and including September 26, 2018, which had the effect of artificially inflating the prices of Geron common stock. Lead Plaintiffs alleged that artificial inflation was removed from Geron's common stock on September 27, 2018, and September 28, 2018, in reaction to information disclosed on September 27, 2018 (prior to market hours).

60. In order to have a "Recognized Loss Amount" under the Plan of Allocation, the security must have been purchased during the Class Period and held through at least until September 27, 2018, the date where the alleged new corrective information was released to the market that resulted in a statistically significant change in market price of Geron's common stock.

### **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

61. A Recognized Loss Amount will be calculated by the Claims Administrator as set forth below for each purchase of Geron common stock from March 19, 2018, through and including September 26, 2018, that is listed in the Claim Form and for which adequate documentation is provided. To the extent that a calculation of a Recognized Loss Amount results in a negative number, that number shall be set to zero.

**62. For each share of Geron common stock purchased from March 19, 2018, through and including September 26, 2018, and:**

- A. Sold before September 27, 2018, the Recognized Loss Amount for each such share shall be zero.
- B. Sold on September 27, 2018, the Recognized Loss Amount for each such share shall be *the least of*:
  - (i) \$2.46; or
  - (ii) the purchase price of each such share multiplied by 0.45; or

- (iii) the actual purchase price of each such share *minus* the closing price on September 27, 2018, as set forth in Table 1 below; or
  - (iv) the actual purchase price *minus* the actual sale price.
- C. Sold during the period from September 28, 2018, through and including December 24, 2018, the Recognized Loss Amount for each such share shall be *the least of*:
- (i) \$2.81; or
  - (ii) the purchase price of each such share multiplied by 0.45; or
  - (iii) the actual purchase price of each such share *minus* the average closing price from September 27, 2018, up to the date of sale as set forth in Table 1 below; or
  - (iv) the actual purchase price *minus* the actual sale price.
- D. Held as of the close of trading on December 24, 2018, the Recognized Loss Amount for each such share shall be *the least of*:
- (i) \$2.81; or
  - (ii) the purchase price of each such share multiplied by 0.45; or
  - (iii) the actual purchase price of each such share *minus* \$1.57.<sup>3</sup>

#### ADDITIONAL PROVISIONS

63. **FIFO Matching:** If a Claimant has more than one purchase or sale of Geron common stock during the Class Period, all purchases and sales shall be matched on a First In, First Out (“FIFO”) basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period, and then against purchases in chronological order, beginning with the earliest purchase made during the Class Period.

64. **Calculation of Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” will be the sum of his, her, or its Recognized Loss Amounts as calculated above.

65. **Purchase/Sale Dates and Prices:** Purchases and sales of Geron common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. All purchase

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<sup>3</sup> Pursuant to Section 21(D)(e)(1) of the PSLRA, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day look-back period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the PSLRA, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Geron common stock during the 90-day look-back period, September 27, 2018, through December 24, 2018. The mean (average) closing price for Geron common stock during this 90-day look-back period was \$1.57.



and sale prices shall exclude any fees, taxes, and commissions. The receipt or grant of Geron common stock by gift, inheritance or operation of law during the Class Period shall not be deemed a purchase or sale for the calculation of a Claimant's Recognized Loss Amount pursuant to the calculations set forth above, and such receipt or grant shall not be deemed an assignment of any claim relating to the purchase or sale of such Geron Securities, unless (i) the donor or decedent purchased such securities during the Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Geron Securities.

66. **Short Sales:** With respect to the calculation of a Claimant's Recognized Loss Amount, the date of covering a short sale is deemed to be the date of purchase of the stock, and the date of a short sale is deemed to be the date of sale. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on short sales, including purchases covering short sales, during the Class Period is zero. In the event that a Claimant has an opening short position in Geron common stock, the earliest Class Period purchases shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

67. **Eligible Securities:** Geron common stock is the only security eligible for recovery under the Plan of Allocation. With respect to Geron common stock purchased or sold through the exercise of an option, the purchase/sale date of the Geron common stock will be the exercise date of the option and the purchase/sale price will be the exercise price of the option.

68. **Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share will be the Authorized Claimant's Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

69. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund will be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

70. If an Authorized Claimant's Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant.

71. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund nine (9) months after the initial distribution, if Class Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Class Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective.

72. The Plan of Allocation set forth herein is the plan that is being proposed by Lead Plaintiffs and Class Counsel to the Court for approval. The Court may approve this Plan of Allocation as proposed or it may

modify the Plan without further notice to the Settlement Class. Any orders regarding a modification of the Plan of Allocation will be posted to the website for this Settlement, [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com).

TABLE 1

**Geron Common Stock Closing Price and Average Closing Price  
September 27, 2018 – December 24, 2018**

<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between September 27, 2018 and Date Shown</b>	<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between September 27, 2018 and Date Shown</b>
9/27/2018	\$2.31	\$2.31	11/9/2018	\$1.65	\$1.70
9/28/2018	\$1.76	\$2.04	11/12/2018	\$1.57	\$1.70
10/1/2018	\$1.56	\$1.88	11/13/2018	\$1.56	\$1.69
10/2/2018	\$1.71	\$1.84	11/14/2018	\$1.51	\$1.69
10/3/2018	\$1.82	\$1.83	11/15/2018	\$1.57	\$1.68
10/4/2018	\$1.76	\$1.82	11/16/2018	\$1.59	\$1.68
10/5/2018	\$1.83	\$1.82	11/19/2018	\$1.54	\$1.68
10/8/2018	\$1.84	\$1.82	11/20/2018	\$1.52	\$1.67
10/9/2018	\$1.73	\$1.81	11/21/2018	\$1.58	\$1.67
10/10/2018	\$1.72	\$1.80	11/23/2018	\$1.53	\$1.67
10/11/2018	\$1.66	\$1.79	11/26/2018	\$1.53	\$1.66
10/12/2018	\$1.69	\$1.78	11/27/2018	\$1.48	\$1.66
10/15/2018	\$1.66	\$1.77	11/28/2018	\$1.55	\$1.66
10/16/2018	\$1.84	\$1.78	11/29/2018	\$1.55	\$1.66
10/17/2018	\$1.76	\$1.78	11/30/2018	\$1.61	\$1.65
10/18/2018	\$1.71	\$1.77	12/3/2018	\$1.62	\$1.65
10/19/2018	\$1.67	\$1.77	12/4/2018	\$1.50	\$1.65
10/22/2018	\$1.64	\$1.76	12/6/2018	\$1.55	\$1.65
10/23/2018	\$1.64	\$1.75	12/7/2018	\$1.49	\$1.65
10/24/2018	\$1.51	\$1.74	12/10/2018	\$1.41	\$1.64
10/25/2018	\$1.56	\$1.73	12/11/2018	\$1.40	\$1.64
10/26/2018	\$1.52	\$1.72	12/12/2018	\$1.45	\$1.63
10/29/2018	\$1.48	\$1.71	12/13/2018	\$1.39	\$1.63
10/30/2018	\$1.50	\$1.70	12/14/2018	\$1.36	\$1.62
10/31/2018	\$1.53	\$1.70	12/17/2018	\$1.19	\$1.62
11/1/2018	\$1.85	\$1.70	12/18/2018	\$1.16	\$1.61
11/2/2018	\$1.67	\$1.70	12/19/2018	\$1.08	\$1.60
11/5/2018	\$1.77	\$1.70	12/20/2018	\$1.03	\$1.59

Date	Closing Price	Average Closing Price Between September 27, 2018 and Date Shown	Date	Closing Price	Average Closing Price Between September 27, 2018 and Date Shown
11/6/2018	\$1.65	\$1.70	12/21/2018	\$0.98	\$1.58
11/7/2018	\$1.72	\$1.70	12/24/2018	\$0.99	\$1.57
11/8/2018	\$1.68	\$1.70			

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING?  
HOW WILL THE LAWYERS BE PAID?**

73. Lead Counsel has not received any payment for its services in pursuing claims against Defendants on behalf of the Class, nor has it been paid for its litigation expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 18% of the Settlement Fund, or \$4.32 million, plus interest. At the same time, Lead Counsel also intends to apply for payment of Litigation Expenses in an amount not to exceed \$1,140,000. Lead Counsel will file its motion for attorneys' fees and expenses by \_\_\_\_\_. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid solely from the Settlement Fund. Class Members are not personally liable for any such fees or expenses. Similarly, Lead Plaintiffs may each apply for a service award, subject to Court approval. Lead Plaintiff Julia Junge may seek up to \$10,000, and Lead Plaintiff Richard Junge may seek up to \$2,500.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE CLASS?  
HOW DO I EXCLUDE MYSELF?**

74. Each Class Member will be bound by all determinations and judgments in this Action, whether favorable or unfavorable, unless such person or entity mails by First-Class U.S. Mail a written request for exclusion addressed to: *Geron Securities Litigation*, EXCLUSIONS, c/o Epiq Class Action & Claims Solutions at P.O. Box 4574, Portland, OR 97208-4574. The request for exclusion must be **postmarked by no later than \_\_\_\_\_ at midnight Pacific Time**. Class Members may also submit their exclusion request **online** by no later than \_\_\_\_\_ at midnight Pacific Time to the Claims Administrator at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com). You will not be able to exclude yourself from the Class after \_\_\_\_.

75. You do not need to request exclusion from the Class again if you previously submitted a request for exclusion in response to the Original Class Notice (which was initially distributed in May 2022). A list of persons and entities who previously requested exclusion from the Class in response to the Original Class Notices is available at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com).

76. Each request for exclusion must: (i) state the name, address, telephone number and e-mail address (if e-mail address is available) of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity requests exclusion from *Julia Junge and Richard Junge v. Geron Corp. and John A. Scarlett*, Case No. 20-cv-00547-WHA (N.D. Cal.); (iii) state whether the shares owned by the person requesting exclusion were owned in street name and, if so, by whom; (iv) and provides documents sufficient to prove membership in the Class, including documents showing the number of shares of publicly-traded Geron common stock that the person or entity requesting

exclusion (A) owned as of the opening of trading on March 19, 2018, and (B) purchased and/or sold during the Class Period (*i.e.*, from March 19, 2018, to September 26, 2018, inclusive). Documentation establishing membership in the Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the broker for the person or entity requesting exclusion and containing the transactional and holding information found in a broker confirmation slip or account statement; and (v) the exclusion request must be signed by the person or entity requesting exclusion or an authorized representative.

77. A request for exclusion shall not be valid and effective unless it provides all the information called for in ¶76 and is sent in the manner and within the time stated above, or is otherwise accepted by the Court.

78. If you do not want to be part of the Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claims against any of the Defendants' Released Parties. Excluding yourself from the Class is the only option that allows you to be part of any other current or future lawsuit against Defendants or any of the other Defendants' Released Parties concerning the Released Plaintiffs' Claims. Please note: If you decide to exclude yourself from the Class, Defendants and Defendants' Released Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert.

79. If you ask to be excluded from the Class, you will not be eligible to receive any payment out of the Net Settlement Fund and you will not be able to submit an objection to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and expenses or payment of service awards to the Lead Plaintiffs.

80. Lead Plaintiffs and Defendants have entered into a confidential Supplemental Agreement, which gives Defendants the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Class in an amount that exceeds an amount agreed to by Lead Plaintiffs and Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO  
APPROVE THE SETTLEMENT?  
DO I HAVE TO COME TO THE HEARING?  
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

81. **Class Members do not need to attend the Settlement Fairness Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Fairness Hearing.**

82. Please Note: The date and time of the Settlement Fairness Hearing may change without further written notice to the Class. In addition, the Court may decide to conduct the Settlement Fairness Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone or video, without further written notice to the Class. **In order to determine whether the date and time of the Settlement Fairness Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the Settlement website, [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com), before making any plans to attend the Settlement Fairness Hearing. Any updates regarding the hearing, including any changes to the date or time of the hearing or updates regarding in person or telephonic appearances at the hearing, will be posted to the Settlement website, [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com). Also, if the Court requires or allows Class Members to participate in**

**the Settlement Fairness Hearing by telephone or video conference, the information needed to access the conference will be posted to [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com).**

83. The Settlement Fairness Hearing will be held on \_\_\_\_\_, 2023 at \_\_\_\_\_.m. Pacific time, before the Honorable William Alsup either in person at the United States District Court for the Northern District of California, San Francisco Courthouse, Courtroom 12 – 19<sup>th</sup> Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, or by telephone or videoconference (in the discretion of the Court). At the hearing, the Court will determine, among other things, (i) whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be finally approved by the Court; (ii) whether the Action should be dismissed with prejudice against Defendants and the Releases specified and described in the Stipulation (and in this Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; (iv) whether Lead Counsel’s motion for attorneys’ fees and Litigation Expenses should be approved and service awards should be paid to Lead Plaintiffs; and (v) any other matters that may properly be brought before the Court in connection with the Settlement. The Court reserves the right to approve the Settlement, the Plan of Allocation, and Lead Counsel’s motion for attorneys’ fees and Litigation Expenses and service awards to Lead Plaintiffs; and/or consider any other matter related to the Settlement at or after the Settlement Fairness Hearing without further notice to the members of the Class.

84. Any Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel’s motion for attorneys’ fees and Litigation Expenses and service awards to Lead Plaintiffs. Objections must be in writing. To object, the Court must receive your written objection, together with copies of all other papers and briefs supporting the objection, **by no later than \_\_\_\_\_ at midnight Pacific Time (the “Objection Deadline”)**. You have three options (“Filing Options”) to meet the Objection Deadline, you may file the objections electronically on the docket for the Action, you may visit any location of the Court during business hours of the Clerk’s Office to file the objections (the hours and locations are available at <https://cand.uscourts.gov>), or you may mail (postmarked by the Objection Deadline) a copy of the objections to the Clerk’s Office at the United States District Court for the Northern District of California at this address:

**Clerk’s Office**

United States District Court Northern District of California  
Class Action Clerk  
Phillip Burton Federal Building &  
U.S. Courthouse  
450 Golden Gate Avenue  
San Francisco, CA 94102

85. Any objection must (i) identify the case name and docket number, *Julia Junge and Richard Junge v. Geron Corp. and John A. Scarlett*, Case No. 20-cv-00547-WHA (N.D. Cal.); (ii) state the name, address, telephone number and e-mail address (if e-mail address is available) of the person or entity objecting and must be signed by the objector; (iii) state whether the objector is represented by counsel and, if so, the name, address, and telephone number of the objector’s counsel; (iv) contain a statement of the Class Member’s objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court’s attention and whether the objection applies only to the objector, to a specific subset of the Class, or to the entire Class; and (v) include documents sufficient to prove membership in the Class, including documents showing the number of shares of publicly-traded Geron common stock that the



objector (A) owned as of the opening of trading on March 19, 2018 and (B) purchased and/or sold during the Class Period (*i.e.*, from March 19, 2018, to September 26, 2018, inclusive). Documentation establishing membership in the Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement.

86. Lead Plaintiffs and Lead Counsel will file their detailed motion papers in support of final approval of the Settlement and approval of attorneys' fees and Litigation Expenses and service awards for the Lead Plaintiffs on \_\_\_\_\_. Those papers will be made available on [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com) if you wish to review them before submitting an objection.

87. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses and for service awards for Lead Plaintiffs if you previously excluded yourself or now exclude yourself from the Class or if you are not a member of the Class.

88. If you submit an objection, you will still be bound by the Court's orders in the Action even if the Court overrules your objection. You may submit a Claim Form and be eligible to receive a payment in the Settlement even if you submit an objection.

89. You may file a written objection without having to appear at the Settlement Fairness Hearing. You may not, however, appear at the Settlement Fairness Hearing to present your objection unless you first file a written objection in accordance with the procedures described above, unless the Court orders otherwise.

90. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses, assuming you timely file a written objection as described above, you must also file a notice of appearance, which may be done under any of the three Filing Options listed for filing the objections set forth in ¶84 above so that it is filed and/or postmarked **on or before \_\_\_\_\_ at midnight Pacific Time**. Persons who intend to object and desire to present evidence at the Settlement Fairness Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. It is within the Court's discretion to allow appearances at the Settlement Fairness Hearing either in person or by telephone or videoconference, with or without the filing of written objections.

91. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Fairness Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court so that the notice is ***filed and/or postmarked on or before \_\_\_\_\_ at midnight Pacific Time***.

92. The Settlement Fairness Hearing may be adjourned by the Court without further written notice to the Class. If you plan to attend the hearing, you should confirm the date and time with Lead Counsel.

93. Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses. Class Members do not need to appear at the Settlement Fairness Hearing or take any other action to indicate their approval.

**WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?**

94. If you previously provided the names and addresses of persons on whose behalf you purchased Geron common stock during the period from March 19, 2018, to September 26, 2018, inclusive, in connection with the Original Class Notice (disseminated in or around May 2022), and (i) those names and addresses remain current and (ii) you have no additional names and addresses for potential Class Members to provide to the Claims Administrator, you need do nothing further at this time. The Claims Administrator will mail a copy of this Settlement Notice and the Claim Form (the "Settlement Notice Packet") to the beneficial owners whose names and addresses were previously provided in connection with the Class Notices.

95. If you elected to mail the Original Class Notice directly to beneficial owners, you were advised that you must retain the mailing records for use in connection with any further notices that may be provided in the Action. If you elected this option, the Claims Administrator will forward the same number of Settlement Notice Packets to you to send to the beneficial owners. You must mail the Settlement Notice Packets to the beneficial owners no later than \_\_\_\_\_.

96. If you have additional name and address information, if the name and address information of certain of your beneficial owners has changed, or if you need additional copies of the Settlement Notice Packet, or have not already provided information regarding persons on whose behalf you purchased Geron common stock during the period from March 19, 2018, to September 26, 2018, inclusive, in connection with the Original Class Notice, then, the Court has ordered that you must, by \_\_\_\_\_, either: (i) send a list of the names and addresses of such beneficial owners to the Claims Administrator at Geron Securities Litigation, c/o Geron Securities Litigation, c/o Epiq Class Action & Claims Solutions at P.O. Box 4574, Portland, OR 97208-4574, in which event the Claims Administrator shall promptly mail the Settlement Notice Packet to such beneficial owners; or (ii) request from Epiq sufficient copies of the Settlement Notice Packet to forward to all such beneficial owners, which you must then mail to the beneficial owners no later than seven (7) calendar days after receipt, and no later than \_\_\_\_\_. As stated above, if you have already provided this information in connection with the Original Class Notice, unless that information has changed (e.g., the beneficial owner has changed address), it is unnecessary to provide such information again.

97. Upon full and timely compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Claim Form may also be obtained from the Settlement website, [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com), by calling the Claims Administrator toll-free at 1-844-754-5537, or by emailing the Claims Administrator at [info@GeronSecuritiesLitigation.com](mailto:info@GeronSecuritiesLitigation.com).

**CAN I SEE THE COURT FILE?  
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

98. This Notice contains only a summary of the terms of the proposed Settlement. For the precise terms and conditions of the Settlement or to obtain additional information, you may find the Stipulation and other relevant documents at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com), by contacting Lead Counsel at the address below, by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United

States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. Please note, when searching on PACER, the Action originally was named *Tollen v. Geron Corp., et al.*, Case No. 3-20-cv-00547-WHA, as that may assist in your search. Lead Counsel will post the Settlement Notice and Claim Form on [www.kaplanfox.com](http://www.kaplanfox.com) through the date of the Settlement Fairness Hearing.

All inquiries concerning this Notice and the Claim Form should be directed to:

*Geron Securities Litigation*  
c/o Epiq Class Action & Claims Solutions  
P.O. Box 4574  
Portland, OR 97208-4574  
[Info@GeronSecuritiesLitigation.com](mailto:Info@GeronSecuritiesLitigation.com)  
1-844-754-5537

Laurence D. King, Esq.  
**KAPLAN FOX & KILSHEIMER LLP**  
1999 Harrison Street, Suite 1560  
Oakland, CA 94612  
1-800-290-1952  
[lking@kaplanfox.com](mailto:lking@kaplanfox.com)

Jeffrey P. Campisi, Esq.  
**KAPLAN FOX & KILSHEIMER LLP**  
850 Third Avenue, 14<sup>th</sup> Floor  
New York, NY 10022  
1-800-290-1952  
[jcampisi@kaplanfox.com](mailto:jcampisi@kaplanfox.com)

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS SETTLEMENT OR THE CLAIM PROCESS. BY ORDER OF THE COURT:**

Dated:

By Order of the Court  
United States District Court  
Northern District of California



# **Exhibit 2**

*Geron Securities Litigation*  
Toll-Free Number: 1-844-754-5537  
Email: [info@GeronSecuritiesLitigation.com](mailto:info@GeronSecuritiesLitigation.com)  
Website: [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com)

## **PROOF OF CLAIM AND RELEASE FORM**

To be eligible to receive money from the Net Settlement Fund in connection with the Settlement of this Action, you must complete and sign this Proof of Claim and Release Form (“Claim Form”) and mail it by First-Class Mail to the address below, or submit it online at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com), with supporting documentation, **postmarked if mailed (or if submitted online, received by the Claims Administrator) by no later than midnight Pacific Time on \_\_\_\_\_**. You may submit your Claim Form any time before the deadline.

### **Mail to:**

*Geron Securities Litigation*  
c/o Epiq Class Action & Claims Solutions  
P.O. Box 4574  
Portland, OR 97208-4574  
1-844-754-5537

Failure to submit your Claim Form by the deadline will subject your claim to rejection and may preclude you from being eligible to receive a payment from the Settlement.

**Do not mail or deliver your Claim Form to the Court, Lead Counsel, Defendants’ Counsel, or any of the Parties to the Action. Submit your Claim Form only to the Claims Administrator (Epiq Class Action & Claims Solutions) at the address (or website address online) set forth above.**

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**PART I – CLAIMANT INFORMATION**

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

Beneficial Owner’s Name

First Name

Last Name

Joint Beneficial Owner’s Name (if applicable)

First Name

Last Name

If this claim is submitted for an IRA, and if you would like any check that you MAY be eligible to receive made payable to the IRA, please include “IRA” in the “Last Name” box above (e.g., Jones IRA).

Entity Name (if the Beneficial Owner is not an individual)

Name of Representative, if applicable (executor, administrator, trustee, c/o, etc.), if different from Beneficial Owner

Last 4 digits of Social Security Number or Taxpayer Identification Number

Street Address

City

State/Province

Zip Code

Foreign Postal Code (if applicable)

Foreign Country (if applicable)

Telephone Number (Day)

Telephone Number (Evening)

Email Address (email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim)

**Type of Beneficial Owner:**

Specify one of the following:

- |  |                                      |   |  |
|--|--------------------------------------|---|--|
| <input type="checkbox"/> Individual(s) | <input type="checkbox"/> Corporation | <input type="checkbox"/> UGMA Custodian | <input type="checkbox"/> IRA                     |
| <input type="checkbox"/> Partnership   | <input type="checkbox"/> Estate      | <input type="checkbox"/> Trust          | <input type="checkbox"/> Other (describe: _____) |

**PART II – SCHEDULE OF TRANSACTIONS IN GERON COMMON STOCK**

Please provide the requested information on your holdings and trading of Geron common stock. During the Class Period, Geron common stock traded on the Nasdaq under the symbol GERN, CUSIP: 374163103. Please include proper documentation with your Claim Form as described in the Instructions, ¶¶4 & 13 on pages 6-7 below.

<b>1. HOLDINGS AS OF MARCH 19, 2018</b> – State the total number of shares of Geron common stock held as of the opening of trading on March 19, 2018. (Must be documented.) If none, write “zero” or “0.”			
<input style="width: 100%; height: 100%;" type="text"/>			
<b>2. PURCHASES FROM MARCH 19, 2018, THROUGH SEPTEMBER 26, 2018</b> – Separately list each purchase of Geron common stock from after the opening of trading on March 19, 2018, through and including the close of trading on September 26, 2018. (Must be documented.)			
Date of Purchase (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Purchase Price Per Share	Confirm Proof of Purchase Enclosed
/ /		\$	<input type="checkbox"/>
/ /		\$	<input type="checkbox"/>
/ /		\$	<input type="checkbox"/>
/ /		\$	<input type="checkbox"/>
<b>3. PURCHASES FROM SEPTEMBER 27, 2018 THROUGH DECEMBER 24, 2018</b> – State the total number of shares of Geron common stock purchased from after the opening of trading on September 27, 2018, through the close of trading on December 24, 2018. If none, write “zero” or “0.”			
<input style="width: 100%; height: 100%;" type="text"/>			
<b>4. SALES FROM MARCH 19, 2018 THROUGH DECEMBER 24, 2018</b> – Separately list each sale of Geron common stock from after the opening of trading on March 19, 2018, through and including the close of trading on December 24, 2018. (Must be documented.)			<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Confirm Proof of Sale Enclosed
/ /		\$	<input type="checkbox"/>
/ /		\$	<input type="checkbox"/>
/ /		\$	<input type="checkbox"/>
/ /		\$	<input type="checkbox"/>
<b>5. HOLDINGS AS OF DECEMBER 24, 2018</b> – State the total number of shares of Geron common stock held as of the close of trading on December 24, 2018. (Must be documented.) If none, write “zero” or “0.”			Confirm Proof of Position Enclosed <input type="checkbox"/>
<input style="width: 100%; height: 100%;" type="text"/>			
<b>IF YOU NEED ADDITIONAL SPACE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER’S FULL NAME AND LAST FOUR DIGITS OF THEIR SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX.</b>			
<input style="width: 40px; height: 100%;" type="checkbox"/>			

### PART III - RELEASE OF CLAIMS AND SIGNATURE

#### YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 5 OF THIS CLAIM FORM.

I (we) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves) shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all of the Released Plaintiffs' Claims against Defendants and Defendants' Released Parties, and shall forever be barred and enjoined from prosecuting, commencing, instituting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum, asserting any or all of the Released Plaintiffs' Claims against any of the Defendants' Released Parties. This release shall not apply to any of the Excluded Plaintiffs' Claims.

#### CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) agree(s) to the release above and certifies (certify) as follows:

1. that I (we) have read and understand the contents of the Settlement Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;

2. that the claimant(s) is a (are) Class Member(s), as defined in the Settlement Notice, and is (are) not excluded by definition from the Class as set forth in the Settlement Notice;

3. that the claimant(s) did not submit a request for exclusion from the Class;

4. that I (we) own(ed) the Geron common stock identified in the Claim Form and have not assigned the claim against any of the Defendants or Defendants' Released Parties to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;

5. that the claimant(s) has (have) not submitted any other claim covering the same purchases of Geron common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;

6. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;

7. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator, or the Court may require;

8. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the determination by the Court of the validity or amount of this claim, and waives any right of appeal or review with respect to such determination;

9. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and

10. that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (i) the claimant(s) is (are) exempt from backup withholding or (ii) the claimant(s) has (have) not been notified by the IRS that he, she, or it is subject to backup withholding as a result of a failure to report all interest or dividends or (iii) the IRS has notified the claimant(s) that he, she, or it is no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he, she, it, or they is (are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

---

Signature of claimant

Date

---

Print claimant name here

---

Signature of joint claimant, if any

Date

---

Print joint claimant name here

***If the claimant is other than an individual, or is not the person completing this form, the following also must be provided:***

---

Signature of person signing on behalf of claimant

Date

---

Print name of person signing on behalf of claimant

---

Print name of person signing on behalf of claimant

---

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of claimant – see ¶7 on page 7 of this Claim Form.)

## INSTRUCTIONS AND CHECKLIST

1. **Submission of this Claim Form does not guarantee that you will be eligible to receive a payment from the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Settlement Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.**

2. Use the Schedule of Transactions on page 3 of this Claim Form to supply all required details of your transaction(s) in, and holdings of, common stock of Geron Corporation (“Geron”). On this schedule, provide all of the requested information with respect to your holdings, purchases, and sales of Geron common stock (including free transfers and deliveries), whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

3. **Please note:** Only publicly traded Geron common stock purchased during the Class Period (*i.e.*, from March 19, 2018, through September 26, 2018, inclusive) is eligible to receive a payment under the Settlement. However, sales of Geron common stock during the period from September 27, 2018, through and including the close of trading on December 24, 2018, will be used for purposes of calculating your claim under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance your claim, the requested purchase and sale information during this period must also be provided.

4. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Geron common stock as set forth in the Schedule of Transactions on page 3 of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in Geron common stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

5. Use Part I of this Claim Form entitled “CLAIMANT INFORMATION” to identify the beneficial owner(s) of the Geron common stock. The complete name(s) of the beneficial owner(s) must be entered. If there were joint beneficial owners, each must sign this Claim Form and their names must appear as “Claimants” in Part I of this Claim Form.

6. **If you purchased Geron common stock in more than one account, a Claim should be submitted for each account.** Separate Claim Forms should be submitted for each account or separate legal entity (*e.g.*, an individual should not combine his or her IRA holdings and transactions with holdings and transactions made solely in the individual’s name). Generally, a single Claim Form should be submitted on behalf of one legal entity including all holdings and transactions made by that entity on one Claim Form. However, if a single person or legal entity had multiple accounts that were separately managed, separate Claims may be submitted for each such account. The Claims Administrator reserves the right to request information on all the holdings and transactions in Geron common stock made on behalf of a single beneficial owner.

7. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;

- (b) identify the name, account number, last four digits of the Social Security Number (or taxpayer identification number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Geron common stock; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

8. By submitting a signed Claim Form, you will be swearing that you:

- (a) owned the Geron common stock you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof

9. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

10. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

11. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, or its pro rata share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

12. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Settlement Notice, you may contact the Claims Administrator, Epiq, at the above address, by email at [info@GeronSecuritiesLitigation.com](mailto:info@GeronSecuritiesLitigation.com), or by toll-free phone at 1-844-754-5537, or you can visit the Settlement website, [www.GeornSecuritiesLitigation.com](http://www.GeornSecuritiesLitigation.com), where copies of the Claim Form and Settlement Notice are available for downloading.

13. **NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the **mandatory** electronic filing requirements and file layout, you may visit the Settlement website at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com) or you may email the Claims Administrator's electronic filing department at [info@GeronSecuritiesLitigation.com](mailto:info@GeronSecuritiesLitigation.com). **Any file not in accordance with the required electronic filing format will be subject to rejection.** The **complete** name of the beneficial owner of the securities must be entered where called for (see ¶5 above). No electronic files will be considered to have been submitted unless the Claims Administrator issues an email to that effect. **Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at [info@GeronSecuritiesLitigation.com](mailto:info@GeronSecuritiesLitigation.com) to inquire about your file and confirm it was received.**



**IMPORTANT: PLEASE NOTE**

**YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM WITHIN 60 DAYS OF YOUR SUBMISSION. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, CONTACT THE CLAIMS ADMINISTRATOR TOLL FREE AT 1-844-754-5537.**

**REMINDER CHECKLIST**

1. Sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Attach only *copies* of acceptable supporting documentation as these documents will not be returned to you.
3. Do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and documentation for your own records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days of your submission. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll free at 1-844-754-5537.**
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, you must send the Claims Administrator written notification of your new address. If you change your name, inform the Claims Administrator.
7. If you have any questions or concerns regarding your claim, contact the Claims Administrator at the address below, by email at [info@GeronSecuritiesLitigation.com](mailto:info@GeronSecuritiesLitigation.com), or by toll-free phone at 1-844-754-5537, or you may visit [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com). DO NOT call Geron or its counsel with questions regarding your claim.

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL OR SUBMITTED ONLINE AT [WWW.GERONSECURITIESLITIGATION.COM](http://WWW.GERONSECURITIESLITIGATION.COM), **POSTMARKED (OR RECEIVED) BY NO LATER THAN MIDNIGHT PACIFIC TIME ON \_\_\_\_\_**. IF MAILED, THE CLAIM FORM SHOULD BE ADDRESSED AS FOLLOWS:

*Geron Securities Litigation*  
c/o Epiq Class Action & Claims Solutions  
P.O. Box 4574  
Portland, OR 97208-4574  
1-844-754-5537

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date before the deadline is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when received online by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

# Exhibit 3

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

JULIA JUNGE and RICHARD JUNGE, on  
behalf of themselves and a class of similarly  
situated investors,

Plaintiffs,

v.

GERON CORPORATION and JOHN A.  
SCARLETT,

Defendants.

Case No.: 3:20-cv-00547-WHA

(Consolidated with Case  
No. 3:20-cv-01163-WHA)

(Related Cases:  
No. 3:20-cv-02823-WHA  
No. 3:22-mc-80051-WHA)

**SUMMARY NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF  
ALLOCATION; (II) SETTLEMENT FAIRNESS HEARING; AND  
(III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES AND SERVICE  
AWARDS TO LEAD PLAINTIFFS**

**To: All persons who purchased Geron Corporation (“Geron”) common stock during the period from March 19, 2018, to September 26, 2018, inclusive (the “Class Period”), and who were damaged thereby (the “Class”).<sup>1</sup>**

**PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS WILL BE AFFECTED BY THE  
SETTLEMENT OF A CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California, that the Court-appointed Lead Plaintiffs and Class Representatives, Julia Junge and Richard Junge, on behalf of themselves and the Court-certified Class in the above-captioned securities class action (the “Action”), have reached a proposed settlement of the Action with defendants Geron Corporation (“Geron”) and John A. Scarlett (“Scarlett”, and together with Geron, the “Defendants”) for \$24,000,000 (\$17,000,000 in cash, and \$7,000,000 in Settlement Stock and/or cash, at Geron’s option).<sup>2</sup> If the Settlement is approved by the Court, it will resolve and dismiss with prejudice all claims in the Action.

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<sup>1</sup> Certain persons and entities are excluded from the Class by definition and others are excluded pursuant to request. The full definition of the Class, including a complete description of who is excluded from the Class, is set forth in the Settlement Notice referred to herein.

<sup>2</sup> No Settlement Stock will be issued to Class Members. Rather, Settlement Stock will be sold and the proceeds maintained as part of the Settlement Fund for distribution as ordered by the Court.

A Settlement Fairness Hearing will be held on \_\_\_\_\_ 2023 at \_\_\_:00 .m. Pacific Time, before the Honorable William Alsup, either in person at the United States District Court for the Northern District of California, San Francisco Courthouse, Courtroom 12 - 19th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, or by telephone or videoconference (in the discretion of the Court) to determine: (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement (“Stipulation”) dated September \_\_\_\_, 2022 should be granted<sup>3</sup>; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Lead Counsel’s application for an award of attorneys’ fees and payment of Litigation Expenses should be approved, as well as the application for service awards to the Lead Plaintiffs.

Lead Counsel Kaplan Fox & Kilsheimer LLP (also serving as Court-appointed Class Counsel), has been prosecuting the Action on a wholly contingent basis, has not received any payment of attorneys’ fees for their representation of the Class and have advanced the funds to pay Litigation Expenses necessarily incurred to prosecute the Action. Lead Counsel will apply to the Court for an award of attorneys’ fees in an amount not to exceed 18% of the Settlement Fund, or \$4.32 million, plus interest. In addition, Lead Counsel will apply for payment of Litigation Expenses in connection with the institution, prosecution, and resolution of the Action in an amount not to exceed \$1,140,000. Lead Counsel will also apply for up to \$12,500 in total service award payments for the Lead Plaintiffs. Any fees, Litigation Expenses and/or service awards approved by the Court will be paid solely from the Settlement Fund. Class Members are not personally liable for any such fees, Litigation Expenses or service awards. The estimated average cost for such fees, awards and expenses, if the Court approves Lead Counsel’s fee and expense application, including the service awards to the Lead Plaintiffs, is \$0.04 per affected share. Based on Lead Plaintiffs’ damages expert’s estimate of the number of shares of Geron common stock purchased during the Class Period that may have been affected by the conduct at issue in the Action, and assuming that all Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, Litigation Expenses, awards and costs as described herein) is \$0.17 per affected share.

**If you purchased Geron common stock during the Class Period and are a member of the Class, your rights will be affected by the pending Settlement of the Action, and you may be entitled to a payment from the Net Settlement Fund.** If you have not yet received the full printed Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and Litigation Expenses and Service Awards to Lead Plaintiffs (the “Settlement Notice”) and the Claim Form, you may obtain copies of these documents by contacting the Claims Administrator at Geron Securities Litigation, c/o Epiq Class Action & Claims Solutions, P.O. Box 4574, Portland, OR 97208-4574, 1-844-754-5537, or at [info@GeronSecuritiesLitigation.com](mailto:info@GeronSecuritiesLitigation.com). Copies of the Settlement Notice and Claim Form can also be downloaded from the website for the Action, [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com). The Settlement Notice and Claim Form may also be viewed on [www.kaplanfox.com](http://www.kaplanfox.com) through the date of the Settlement Fairness Hearing.

If you are a Class Member, in order to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form either *online to the Claims Administrator at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com)* *or send it by First-Class U.S. mail (and if mailed, postmarked) by*

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<sup>3</sup> All capitalized terms herein have the same meaning as set forth in the Stipulation.

**no later than midnight Pacific Time on \_\_\_\_\_, in accordance with the instructions** set forth in the Settlement Notice. If you are a Class Member and do not submit a Claim Form with all required information and supporting documentation, you will not be eligible to share in the distribution of the Net Settlement Fund, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action, including the Releases specified and described in the Stipulation and Settlement Notice.

If you are a member of the Class and wish to exclude yourself from the Class, you must submit a request for exclusion and submit it either **online to the Claims Administrator at [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com) or send it by First-Class U.S. mail (and if mailed, postmarked) by no later than \_\_\_\_\_ at midnight Pacific Time, in accordance with the instructions** set forth in the Settlement Notice, unless you have previously submitted a request for exclusion in response to the Original Class Notice. If you properly exclude yourself from the Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement or to object to the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, and/or Class Counsel's application for attorneys' fees and payment of Litigation Expenses or service awards to Lead Plaintiffs, must be received by the Court no later than \_\_\_\_\_ **at midnight Pacific Time (the "Objection Deadline")**, in accordance with the instructions set forth in the Settlement Notice (which notice provides options available at the Court for Class Members to file the objections electronically on the docket for the Action by the Objection Deadline, to visit locations of the Court to file the objections by the Objection Deadline, or to mail the objections to a designated contact point and address at the Court, with the mailing postmarked by the Objection Deadline

**Please do not contact the Court, the Clerk's office, Defendants, or Defendants' Counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to the Claims Administrator or Class Counsel.**

**Please note that the Court may change the date and time of the Settlement Fairness Hearing without further notice to the Class, and Class Members should check [www.GeronSecuritiesLitigation.com](http://www.GeronSecuritiesLitigation.com) or the Court's PACER website to confirm that the hearing date has not been changed. Information and further guidance on how to access the Court's case docket or PACER is contained in the Settlement Notice. You may also visit Judge Alsup's webpage on the Northern District of California website at <https://www.cand.uscourts.gov/judges/alsup-william-wha/>, where there is a link to view the schedule for upcoming hearings and other information.**

Requests for the Settlement Notice and Claim Form should be made to:

*Geron Securities Litigation*  
c/o Epiq Class Action & Claims Solutions  
P.O. Box 4574  
Portland, OR 97208-4574  
1-844-754-5537

Inquiries, other than requests for the Settlement Notice and Claim Form should be made to Lead/Class Counsel:

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Oakland, CA 94612  
1-800-290-1952  
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By Order of the Court  
United States District Court  
Northern District of California