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5 Attorneys for Defendants  
 6 OPPENHEIMER CALIFORNIA MUNICIPAL  
 FUND; OPPENHEIMERFUNDS, INC.;  
 7 OPPENHEIMERFUNDS DISTRIBUTOR,  
 INC.; JOHN V. MURPHY; BRIAN W.  
 8 WIXTED; RONALD H. FIELDING; DANIEL  
 G. LOUGHRAN; SCOTT S. COTTIER;  
 9 and TROY E. WILLIS

10  
 11 UNITED STATES DISTRICT COURT  
 12 NORTHERN DISTRICT OF CALIFORNIA  
 13 SAN FRANCISCO DIVISION

14  
 15 ROBERT RIVERA, on Behalf of Himself  
 and all Others Similarly Situated,

16 Plaintiffs,

17 v.

18 OPPENHEIMER CALIFORNIA  
 19 MUNICIPAL FUND;  
 OPPENHEIMERFUNDS, INC.;  
 20 OPPENHEIMERFUNDS DISTRIBUTOR,  
 INC.; BRIAN F. WRUBLE; JOHN V.  
 21 MURPHY; BRIAN W. WIXTED; DAVID  
 K. DOWNES; MATTHEW P. FINK;  
 22 ROBERT G. GALLI; PHILLIP A.  
 GRIFFITHS; MARY F. MILLER; JOEL  
 23 W. MOTLEY; RUSSELL S. REYNOLDS,  
 JR.; PETER I. WOLD; RONALD H.  
 24 FIELDING; DANIEL G. LOUGHRAN;  
 SCOTT S. COTTIER and TROY E.  
 25 WILLIS,

26 Defendants.

Case No. 09-cv-00567 SI

Action filed February 6, 2009

STIPULATION AND [PROPOSED]  
 ORDER FOR EXTENSION OF TIME  
 (N.D. Cal. Civ. L.R. 6-2, 6-3, and 7-12)

Dep't: Courtroom 10, 19th Floor  
 Judge: Hon. Susan Illston

1 WHEREAS, plaintiff, through his counsel, filed a purported class action complaint  
2 (the "Complaint"), against among others, Oppenheimer California Municipal Fund,  
3 OppenheimerFunds, Inc., OppenheimerFunds Distributor, Inc., John V. Murphy, Brian W.  
4 Wixted, Ronald H. Fielding, Daniel G. Loughran, Scott S. Cottier, and Troy E. Willis  
5 (collectively, "Defendants") in the above-referenced matter on or about February 6, 2009;

6 WHEREAS, pursuant to the Case Management Conference Order, the Initial Case  
7 Management Conference is scheduled for June 23, 2009;

8 WHEREAS, to date, similar purported class action complaints have been filed in  
9 the Northern District of California against the Defendants, namely: *Tackmann v.*  
10 *Oppenheimer California Municipal Fund*, No. 09-cv-1184-SI (filed March 18, 2009),  
11 *Stephen Lowe v. Oppenheimer California Municipal Fund*, No. 09-cv-1243-SI (filed  
12 March 23, 2009), and *Kenneth Milhem v. Oppenheimer California Municipal Fund*, No.  
13 09-cv-1414-VRW (filed March 31, 2009) (collectively the "Other California Actions");

14 WHEREAS, plaintiffs and their respective counsel in this action and in the Other  
15 California Actions have yet to file any motions for Appointment of Lead Plaintiff and  
16 Lead Counsel pursuant to the Private Securities Litigation Reform Act ("PSLRA"),  
17 including Section 27 of the Securities Act of 1933, 15 U.S.C. § 77z-1;

18 WHEREAS, the Complaint asserts claims under the federal securities laws that are  
19 subject to the procedural requirements of the PSLRA and Defendants presently intend to  
20 file motions to dismiss which would trigger a stay of discovery under the PSLRA;

21 WHEREAS, in order to avoid the unnecessary expenditure of judicial resources or  
22 effort by the parties to this action and the Court prior to the filing of motion(s) for  
23 appointment as Lead Plaintiff and the possible consolidation of this Complaint with the  
24 Other California Actions pursuant to Rule 42(a) of the Federal Rules of Civil Procedure,  
25 the parties to this action have agreed, in the interim prior to the appointment of Lead  
26 Plaintiff and subject to the Court's approval, to an extension of time for Defendants to  
27 respond to the Complaint or any superseding complaint; and

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WHEREAS, this Stipulation and Order is without prejudice to, or waiver of, any rights, arguments or defenses otherwise available to the parties to this action, including, but not limited to, any challenge to the assertion of personal jurisdiction over one or more of the Defendants and the right to revisit the timing of the below-referenced pleadings and motions once Lead Counsel is designated by the Court.

NOW, THEREFORE, the undersigned parties, by and through their counsel of record, stipulate as follows:

1. Defendants shall have no obligation to respond to the individual Complaint filed in the above-captioned action;
2. Lead Plaintiff shall have forty five (45) days after entry of the order appointing Lead Plaintiff to file a consolidated amended complaint (“Consolidated Amended Complaint”);
3. Defendants shall file and serve any answer(s) or motion(s) to dismiss within thirty (30) days of service of the Consolidated Amended Complaint;

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4. Defendants agree to waive service of process. This stipulation shall not be deemed to waive any defense other than as to sufficiency of service of process.

Dated: April 9, 2009

Respectfully submitted,

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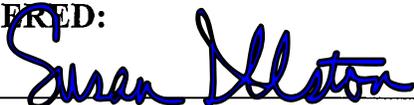
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RONALD H. FIELDING; DANIEL G.  
LOUGHRAN; SCOTT S. COTTIER;  
and TROY E. WILLIS

**PURSUANT TO STIPULATION, IT IS SO ORDERED:**

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

  
HONORABLE SUSAN ILLSTON