

1 **JONES DAY**  
 2 John C. Tang (SBN 212371)  
 3 Kelsey Israel-Trummel (SBN 282272)  
 4 555 California Street, 26th Floor  
 5 San Francisco, CA 94104  
 6 Telephone: (415) 626-3939  
 7 Fax: (415) 875-5700

8 *Attorneys for Defendant*  
 9 *MagnaChip Semiconductor Corp.*

10 **PAUL, WEISS, RIFKIND,**  
 11 **WHARTON & GARRISON LLP**

12 Daniel J. Kramer\*  
 13 Jacqueline P. Rubin\*  
 14 1285 Avenue of the Americas  
 15 New York, NY 10019  
 16 Telephone: (212) 373-3000  
 17 Fax: (212) 757-3990

18 - and -  
 19 Alex Young K. Oh\*  
 20 2001 K Street, NW  
 21 Washington, DC 20006-1047  
 22 Telephone: (202) 223-7300  
 23 Fax: (202) 223-7420

24 *Attorneys for Defendants*  
 25 *MagnaChip Semiconductor Corp.,*  
 26 *R. Douglas Norby, Ilbok Lee, and*  
 27 *Nader Tavakoli*

28 **UNITED STATES DISTRICT COURT**  
**NORTHERN DISTRICT OF CALIFORNIA**

29 KEITH THOMAS and RICHARD HAYES,

30 Plaintiffs,

31 v.

32 MAGNACHIP SEMICONDUCTOR CORP., SANG  
 33 PARK, TAE YOUNG HWANG, MARGARET  
 34 SAKAI, R. DOUGLAS NORBY, ILBOK LEE,  
 35 NADER TAVAKOLI, RANDAL KLEIN,  
 36 MICHAEL ELKINS, and AVENUE CAPITAL  
 37 MANAGEMENT II, L.P.,

38 Defendants.

CASE NO.: 3:14-cv-01160-JST

STIPULATION AND ~~PROPOSED~~  
 ORDER EXTENDING DEFENDANTS'  
 TIME TO RESPOND TO  
 CORRECTED AMENDED CLASS  
 ACTION COMPLAINT

STIPULATION AND ~~PROPOSED~~ ORDER EXTENDING DEFENDANTS' TIME TO RESPOND TO  
 CORRECTED AMENDED CLASS ACTION COMPLAINT

1           WHEREAS, plaintiff Richard Hayes filed a purported class action Complaint for  
2 Violations of the Federal Securities Laws (the “Complaint”) against defendants MagnaChip  
3 Semiconductor Corp. (“MagnaChip”), Sang Park, Margaret Sakai, and Tae Young Hwang in the  
4 above-captioned action on March 12, 2014;

5           WHEREAS, pursuant to the Stipulation and Order Regarding Deadline for  
6 Amended Complaint so ordered on July 16, 2014, plaintiffs Keith Thomas and Richard Hayes  
7 (“Plaintiffs”) filed a purported class action Amended Complaint for Violations of the Federal  
8 Securities Laws against defendants MagnaChip, Sang Park, Margaret Sakai, Tae Young Hwang,  
9 Avenue Capital Management II, L.P., R. Douglas Norby, Ilbok Lee, Nader Tavakoli, Randal  
10 Klein, and Michael Elkins (collectively, “Defendants”) in the above-captioned matter on  
11 September 30, 2014;

12           WHEREAS, Plaintiffs filed a purported class action Corrected Amended  
13 Complaint for Violations of the Federal Securities Laws (the “Corrected Amended Complaint”)   
14 against Defendants on October 1, 2014.

15           WHEREAS, pursuant to the Stipulation and Order Extending Defendants’ Time  
16 to Respond to Class Action Complaint and Continuing Case Management Conference and  
17 Hearing on Motion to Approve Lead Plaintiff so ordered on May 23, 2014, the parties agreed  
18 that defendants named in the Complaint shall have sixty (60) days following service to move or  
19 answer in response to the Corrected Amended Complaint;

20           WHEREAS, pursuant to the Stipulation and Order Extending Defendants’ Time  
21 to Respond to Corrected Class Action Complaint so ordered on October 22, 2014, the parties  
22 agreed (i) to extend Defendants’ time to answer or otherwise respond to the Corrected Amended  
23 Complaint to December 29, 2014 and (ii) to permit Plaintiffs an opportunity to further amend  
24 their complaint if MagnaChip restates its financial statements on or before December 29, 2014;

25           WHEREAS, in a Form 12b-25 filed with the U.S. Securities and Exchange  
26 Commission on November 12, 2014, MagnaChip stated that, “[s]ubject to management’s  
27 completion of the restated financial statements and related disclosures for the restatement periods

1 as well as the reviews and audit to be conducted by Samil PwC, the Company currently  
2 anticipates filing its 2013 Form 10-K by January 30, 2015”;

3 WHEREAS, the undersigned counsel reasonably expect that Plaintiffs will seek to  
4 file a further amended complaint following such restatement;

5 WHEREAS, to avoid unnecessary expenditure of judicial resources and effort by  
6 the parties and the Court, the undersigned counsel have agreed: (i) to extend Defendants’ time to  
7 answer or otherwise respond to the Corrected Amended Complaint to February 27, 2015 and (ii)  
8 to afford Plaintiffs an opportunity to further amend their complaint if MagnaChip restates its  
9 financial statements before February 27, 2015;

10 WHEREAS, the parties have previously requested three extensions of time;

11 NOW, THEREFORE, it is hereby stipulated and agreed by the undersigned  
12 counsel as follows:

13 1. Defendants’ time to answer or otherwise respond to the Corrected Amended  
14 Complaint is extended until February 27, 2015. If any Defendant files a motion to dismiss the  
15 Corrected Amended Complaint, Plaintiffs shall have sixty (60) days to respond to the motion(s),  
16 and Defendants shall have thirty (30) days to file their reply brief(s).

17 2. If MagnaChip restates its financial statements on or before February 27, 2015,  
18 however, Defendants will not be required to answer or otherwise respond to the Corrected  
19 Amended Complaint by February 27, 2015. Under such circumstances, Plaintiffs shall have  
20 thirty (30) days from the date on which the restatement is filed with the U.S. Securities and  
21 Exchange Commission to file and serve a further amended complaint. If Plaintiffs file and serve  
22 a further amended complaint following a restatement by MagnaChip: (i) Defendants shall have  
23 sixty (60) days following service to move or answer in response to that amended complaint; and  
24 (ii) if any Defendant files a motion to dismiss that amended complaint, Plaintiffs shall have sixty  
25 (60) days to respond to the motion(s), and Defendants shall have thirty (30) days to file their  
26 reply brief(s). If Plaintiffs do not file and serve a further amended complaint following a  
27 restatement by MagnaChip: (i) Defendants shall have sixty (60) days following Plaintiffs’  
28

1 deadline for filing the further amended complaint to answer or otherwise respond to the  
2 Corrected Amended Complaint; and (ii) if any Defendant files a motion to dismiss the Corrected  
3 Amended Complaint, Plaintiffs shall have sixty (60) days to respond to the motion(s), and  
4 Defendants shall have thirty (30) days to file their reply brief(s).

5 3. Agreement to this Stipulation by the undersigned defendants' counsel is without  
6 prejudice to and without waiver of any of those defendants' defenses, objections, or arguments in  
7 this matter or any other matter.

8  
9 Dated: November 25, 2014

10  
11 PAUL, WEISS, RIFKIND,  
WHARTON & GARRISON LLP

12 By: /s/ Jacqueline P. Rubin

13 Daniel J. Kramer\*

Jacqueline P. Rubin\*

14 1285 Avenue of the Americas

New York, NY 10019

15 Telephone: (212) 373-3000

16 Fax: (212) 757-3990

dkramer@paulweiss.com

jrubin@paulweiss.com

17 - and -

18 Alex Young K. Oh\*

2001 K Street, NW

19 Washington, DC 20006-1047

Telephone: (202) 223-7300

20 Fax: (202) 223-7420

aoh@paulweiss.com

21 \*Admitted pro hac vice

22  
23 *Attorneys for Defendants MagnaChip  
Semiconductor Corp., R. Douglas Norby,  
24 Ilbok Lee, and Nader Tavakoli*

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

- and -

JONES DAY  
John C. Tang  
Kelsey Israel-Trummel  
555 California Street, 26<sup>th</sup> Floor  
San Francisco, CA 94104  
Telephone: (415) 626-3939  
Fax: (415) 875-5700  
jctang@jonesday.com  
kitrummel@jonesday.com

*Attorneys for Defendant  
MagnaChip Semiconductor Corp.*

1 I, Jacqueline P. Rubin, am the ECF User whose ID and password are being used to file this  
2 STIPULATION AND [PROPOSED] ORDER EXTENDING DEFENDANTS' TIME TO  
3 RESPOND TO CORRECTED AMENDED CLASS ACTION COMPLAINT. In compliance with  
4 Civil L.R. 5-1(i)(3), I hereby attest that the signatories below have concurred in this filing.

5  
6 Dated: November 25, 2014

7 AKIN GUMP STRAUSS HAUER &  
8 FELD LLP  
9 One Bryant Park  
10 Bank of America Tower  
11 New York, NY 10036  
12 Telephone: (212) 872-1000  
13 Fax: (212) 872-1002

14 By: /s/ Christopher M. Egleson

15 Michael A Asaro\*  
16 Christopher M. Egleson  
17 Steven F. Reich\*  
18 masaro@akingump.com  
19 cegleson@akingump.com  
20 sreich@akingump.com  
21 \* Admitted pro hac vice

22 *Attorneys for Defendants Avenue  
23 Capital Management II, Randal Klein,  
24 and Michael Elkins*

25 POMERANTZ LLP  
26 600 Third Avenue, 20<sup>th</sup> Floor  
27 New York, NY 10016  
28 Telephone: (212) 661-1100  
Fax: (212) 661-8665

By: /s/ Marc I. Gross

Marc I. Gross  
Jeremy A. Lieberman  
Michael Wernke  
migross@pomlaw.com  
jalieberman@pomlaw.com  
mjwernke@pomlaw.com

- and -

STIPULATION AND [PROPOSED] ORDER EXTENDING DEFENDANTS' TIME TO RESPOND TO  
CORRECTED AMENDED CLASS ACTION COMPLAINT

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

GLANCY BINKOW & GOLDBERG LLP  
1925 Century Park East, Suite 2100  
Los Angeles, CA 90067  
Telephone: (310) 201-9150  
Fax: (310) 201-9160  
Lionel Z. Glancy  
Michael Goldberg  
Robert V. Prongay  
lglancy@glancylaw.com  
mmgoldberg@glancylaw.com  
rprongay@glancylaw.com

- and -

THE ROSEN LAW FIRM, P.A.  
Laurence Rosen  
355 S. Grand Avenue, Suite 2450  
Los Angeles, CA 90071  
Telephone: (213) 785-2610  
Fax: (213) 226-4684  
lrosen@rosenlegal.com

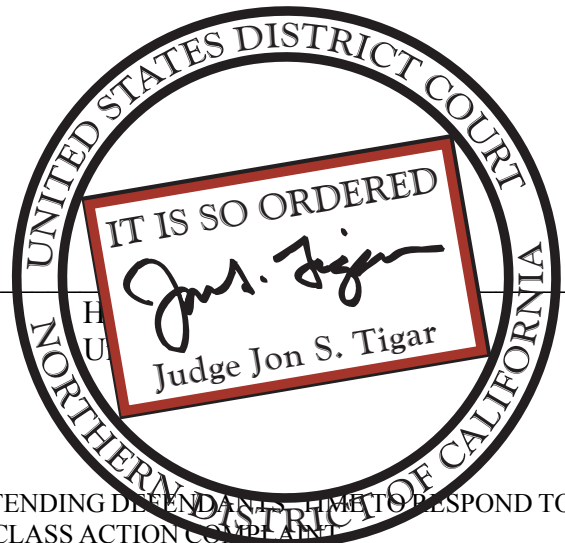
- and -

Phillip Kim  
275 Madison Ave., 34th Floor  
New York, New York 10016  
Telephone: (212) 686-1060  
Fax: (212) 202-3827  
pkim@rosenlegal.com

*Attorneys for Plaintiffs  
Keith Thomas and Richard Hayes*

**IT IS SO ORDERED.**

Dated: November 26, 2014



STIPULATION AND [PROPOSED] ORDER EXTENDING DEFENDANTS' TIME TO RESPOND TO CORRECTED AMENDED CLASS ACTION COMPLAINT