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Attorneys for Plaintiff

[Additional counsel appear on signature page.]

12 UNITED STATES DISTRICT COURT
 13
 14 NORTHERN DISTRICT OF CALIFORNIA

15 OKLAHOMA POLICE PENSION &)	Case No. 3:15-cv-01797-JST
RETIREMENT SYSTEM, Individually and on)	
Behalf of All Others Similarly Situated,)	<u>CLASS ACTION</u>
)	
Plaintiff,)	STIPULATION AND PROPOSED ORDER
)	EXTENDING UNDERWRITER
vs.)	DEFENDANTS' AND AVENUE
)	CAPITAL'S TIME TO RESPOND TO
MAGNACHIP SEMICONDUCTOR)	CLASS ACTION COMPLAINT
CORPORATION, et al.,)	
)	
Defendants.)	

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1 WHEREAS, Plaintiff Oklahoma Police Pension & Retirement System commenced the
2 above-captioned action by filing a purported class action Complaint for Violation of the Federal
3 Securities Laws (the “Complaint”) against MagnaChip Semiconductor Corporation, Sang Park, Tae
4 Young Hwang, Margaret Sakai, R. Douglas Norby, Ilbok Lee, Nader Tavakoli, Randal Klein,
5 Michael Elkins, Avenue Capital Management II, L.P., Barclays Capital Inc., Citigroup Global
6 Markets Inc., Deutsche Bank Securities Inc., Needham & Company, LLC and UBS Securities LLC
7 (collectively, “Defendants”) on April 21, 2015.

8 WHEREAS, the deadline for filing a response to the Complaint for Defendants Barclays
9 Capital Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Needham & Company,
10 LLC and UBS Securities LLC (collectively, the “Underwriter Defendants”) is June 4, 2015.

11 WHEREAS, the deadline for filing a response to the Complaint for Defendant Avenue
12 Capital Management II, L.P. (“Avenue Capital”) is June 4, 2015.

13 WHEREAS, on May 4, 2015, this Court entered a Related Case Order finding that the above-
14 captioned action is related to *Thomas, et al. v. Magnachip Semiconductor Corp., et al.*, No. 3:14-cv-
15 1160-JST (the “*Thomas Action*”), which is also pending before this Court. Dkt. No. 80 (*Thomas*
16 *Action*).

17 WHEREAS, a motion to consolidate the above-captioned action with the *Thomas Action* has
18 been filed and will be heard by this Court on June 11, 2015 at 2:00 p.m. Dkt. Nos. 78, 81 (*Thomas*
19 *Action*).

20 WHEREAS, in the *Thomas Action*, the Court extended the *Thomas Action* defendants’ time
21 to respond to the operative complaint pending resolution of the motion to consolidate. *See* Dkt. No.
22 85 (*Thomas Action*).

23 WHEREAS, pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15
24 U.S.C. §78u-4(a)(3)(A)(i)(II), motions for appointment of lead plaintiff in Case No. 3:15-cv-01797-
25 JST are due on June 22, 2015.

26 WHEREAS, following resolution of the motion to consolidate and the appointment of a lead
27 plaintiff for this action, filing of a consolidated or amended complaint may be permitted or required.

28

1 WHEREAS, plaintiff, the Underwriter Defendants, and Avenue Capital have agreed that the
2 Underwriter Defendants and Avenue Capital should not be required to answer or otherwise respond
3 to the Complaint until resolution of the motion to consolidate cases (Dkt. No. 78 (*Thomas* Action))
4 and motions for appointment of lead plaintiff under the PSLRA, and the filing of any amended or
5 consolidated complaint that may be required or permitted by the Court.

6 WHEREAS, the parties have not previously requested an extension of time in the above-
7 captioned matter.

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

10 1. The Underwriter Defendants and Avenue Capital shall not be required to answer or
11 otherwise respond to the Complaint until resolution of the motion to consolidate cases in the *Thomas*
12 Action (Dkt. No. 78) and resolution of all motions for appointment of lead plaintiff, in Case No.
13 3:15-cv-01797-JST that are filed on or before June 22, 2015. The Underwriter Defendants' and
14 Avenue Capital's time for responding to the Complaint, or any amended or consolidated complaint
15 required or permitted by the Court, shall be set when the Court rules on the foregoing motions.

16 2. Agreement to this Stipulation by the Underwriter Defendants and Avenue Capital
17 does not constitute a general appearance by any of the Underwriter Defendants or Avenue Capital
18 and is without prejudice to and without waiver of any of the Underwriter Defendants' or Avenue
19 Capital's defenses, objections or arguments in this matter or any other matter.

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21 DATED: June 2, 2015

Respectfully submitted,

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ROBBINS GELLER RUDMAN
& DOWD LLP
SHAWN A. WILLIAMS

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s/SHAWN A. WILLIAMS
SHAWN A. WILLIAMS

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Attorneys for Plaintiff

DATED: June 2, 2015

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Attorneys for Defendants Barclays Capital Inc.,
Citigroup Global Markets Inc., Deutsche Bank
Securities Inc., Needham & Company, LLC, and
UBS Securities LLC

DATED: June 2, 2015

AKIN GUMP STRAUSS HAUER & FELD LLP
JOHN C. MURPHY (*admitted pro hac vice*)

s/JOHN C. MURPHY (*w/permission*)
JOHN C. MURPHY

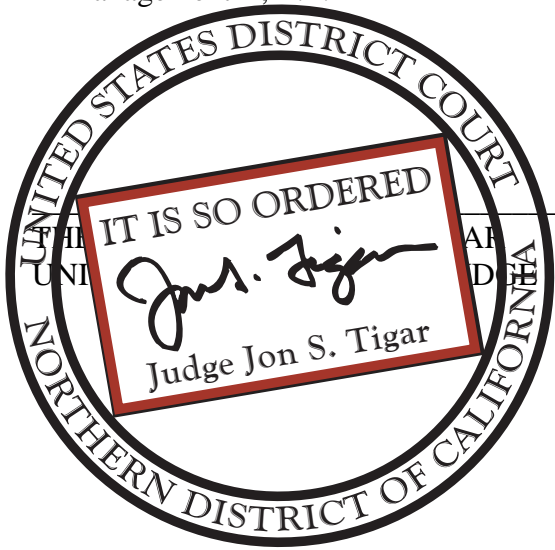
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Attorneys for Defendant Avenue Capital
Management II, L.P.

IT IS SO ORDERED.

DATED: June 3, 2015



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Certificate Pursuant to Local Rule 5-1(i)(3)

I, Shawn A. Williams, am the ECF User whose identification and password are being used to file the Stipulation and [Proposed] Order Extending Underwriter Defendants' and Avenue Capital's Time to Respond to Class Action Complaint. In compliance with Local Rule 5-1(i)(3), I hereby attest that Patrick E. Gibbs and John C. Murphy have concurred in this filing.

Dated: June 2, 2015

s/SHAWN A. WILLIAMS
SHAWN A. WILLIAMS