

1 Sara B. Brody, SBN 130222
 2 sbrody@sidley.com
 3 Jaime A. Bartlett, SBN 251825
 4 jbartlett@sidley.com
 5 Sarah A. Hemmendinger, SBN 298659
 6 shemmendinger@sidley.com
 7 SIDLEY AUSTIN LLP
 8 555 California Street, Suite 2000
 9 San Francisco, California 94104
 10 Telephone: (415) 772-1200
 11 Facsimile: (415) 772-7400

12 Norman J. Blears, SBN 95600
 13 nblears@sidley.com
 14 SIDLEY AUSTIN LLP
 15 1001 Page Mill Road, Building 1
 16 Palo Alto, California 94304
 17 Telephone: (650) 565-7000
 18 Facsimile: (650) 565-7100

19 Attorneys for Defendants
 20 TerraForm Global, Inc., SunEdison, Inc., Ahmad Chatila, Carlos
 21 Domenech Zornoza, Jeremy Avenier, Martin Truong, Brian Wuebbels

22 [Additional counsel appear on signature page.]

23 **UNITED STATES DISTRICT COURT**

24 **NORTHERN DISTRICT OF CALIFORNIA**

25 JUAN M. RODRIGUEZ BELTRAN,)
 26 Individually and on Behalf of All Others) Case No. 3:15-cv-04981-WHO
 27 Similarly Situated,)
 28 Plaintiff,)

29 v.)

30 TERRAFORM GLOBAL, INC., et al.,) **STIPULATION AND ORDER**
 31 Defendants.) **EXTENDING TIME FOR DEFENDANTS**
 32) **TO RESPOND TO THE COMPLAINTS**

33 PYRAMID HOLDINGS, INC., Individually and) Case No. 3:15-cv-05068-RS
 34 on Behalf of All Others Similarly Situated,)
 35 Plaintiff,)

36 v.)

37 TERRAFORM GLOBAL, INC., et al.,)
 38 Defendants.)

1 Plaintiff Juan M. Rodriguez Beltran, individually and on behalf of all others similarly
2 situated, and Plaintiff Pyramid Holdings, Inc., individually and on behalf of all others similarly
3 situated, by through their undersigned counsel, (“Plaintiffs”), and Defendants TerraForm Global,
4 Inc., SunEdison, Inc., Ahmad Chatila, Carlos Domenech Zornoza, Jeremy Avenier, Martin
5 Truong, Brian Wuebbels, J.P. Morgan Securities LLC., Barclays Capital Inc., Citigroup Global
6 Markets Inc Morgan Stanley & Co. LLC, Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner &
7 Smith Incorporated, Deutsche Bank Securities Inc., BTG Pactual US Capital LLC, Itaú BBA
8 Securities, Inc., SMBC Nikko Securities America, Inc., SG Americas Securities, LLC, and Kotak
9 Mahindra, Inc. (“Defendants”), by and through their undersigned counsel, hereby stipulate and
10 agree as follows:

11 WHEREAS, on October 29, 2015, Juan M. Rodriguez Beltran, individually and on behalf
12 of all others similarly situated, filed a class action complaint captioned *Beltran v. TerraForm*
13 *Global et al.*, Case No. 3:15-cv-04981-WHO (the “*Beltran Action*”) against the Defendants
14 alleging violations of the federal securities laws;

15 WHEREAS, on October 29, 2015, pursuant to 15 U.S.C. § 77z-1(a)(3)(A)(i), Plaintiff
16 Beltran caused a notice to be published on *Businesswire*, a “widely circulated national business-
17 oriented wire service,” advising members of the purported class of, *inter alia*: (1) the pendency of
18 the action; (2) the claims asserted therein; (3) the purported class period; and (4) that, not later than
19 60 days after the date on which the notice was published, any member of the purported class had
20 the right to move the Court to serve as Lead Plaintiff of the class;

21 WHEREAS, on November 5, 2015, Pyramid Holdings, Inc., individually and on behalf of
22 all others similarly situated, filed a class action complaint captioned *Pyramid Holdings v.*
23 *TerraForm Global, Inc. et al.*, 3:15-cv-05068-RS (the “*Pyramid Holdings Action*”) against the
24 Defendants alleging violations of the federal securities laws;

25 WHEREAS, the *Beltran Action* and the *Pyramid Holdings Action* are class actions brought
26 against the same defendants, alleging the same violations of federal securities law in connection
27 with TerraForm Global’s IPO, and proceeding before different judges would likely lead to an
28

1 unduly burdensome duplication of labor and expense, and cause the potential for conflicting
2 results;

3 WHEREAS, the parties recognize that pursuant to Civil Local Rule 3-12, these actions are
4 related and should be so marked, and agree that Defendants will prepare the appropriate Joint
5 Administrative Motion to Consider Whether Cases Should be Related;

6 WHEREAS, the Court in the *Beltran* Action and the *Pyramid Holdings* Action has issued
7 Scheduling Orders which set certain different deadlines, including for ADR filings, Initial Case
8 Management Conferences, and Initial Disclosures in each case;

9 WHEREAS, pursuant to 15 U.S.C. § 77z-1(a)(3)(B) the Court must appoint a Lead
10 Plaintiff;

11 WHEREAS, on December 28, 2015 certain class members moved for appointment as Lead
12 Plaintiff and lead counsel;

13 WHEREAS, the parties agree that, in light of the pending motions for appointment as Lead
14 Plaintiff and lead counsel, and in the interests of judicial economy and the preservation of the
15 Court's and the parties' resources, Defendants need not respond to the pending Complaints;

16 WHEREAS, the parties agree that, in light of the pending motions for appointment as Lead
17 Plaintiff and lead counsel and the anticipated Administrative Motion to Consider Whether Cases
18 Should be Related, and in the interests of judicial economy and the preservation of the Court's and
19 the parties' resources, the deadlines set in the Scheduling Orders should be vacated and new dates
20 set after the cases are related and consolidated;

21 NOW, THEREFORE, it is hereby stipulated as follows:

- 22 1. These related actions shall be consolidated pursuant to the Court's process;
- 23 2. Deadlines set in the Court's Scheduling Orders shall be vacated and re-set
24 following consolidation;
- 25 3. Defendants shall not be required to move or otherwise respond to the Complaints
26 filed in the *Beltran* Action or the *Pyramid Holdings* Action until after the
27 appointment of a Lead Plaintiff pursuant to 15 U.S.C. § 77z-1(a)(3) and after the
28

- 1 filing by such Lead Plaintiff of a Consolidated complaint. Pursuant to L.R. 6-1(a),
2 this paragraph shall be effective upon the filing of this Stipulation with the Court;
3
4 4. Following the appointment of a Lead Plaintiff, the parties shall submit to the Court
5 a proposed schedule for the filing of a Consolidated complaint and the filing and
6 briefing of any motion to dismiss; and
7
8 5. This Stipulation is entered into without prejudice to any party seeking any interim
9 relief.

9 Dated: January 8, 2016

SIDLEY AUSTIN LLP

10 By: /s/ Sara B. Brody

11 Sara B. Brody

12 Attorneys for Defendants
13 TerraForm Global, Inc., SunEdison, Inc.,
14 Ahmad Chatila, Carlos Domenech Zornoza,
15 Jeremy Avenier, Martin Truong, Brian
16 Wuebbels

16 Dated: January 8, 2016

SHEARMAN & STERLING LLP

17 By: /s/ Stephen D. Hibbard

18 Stephen D. Hibbard

19 Attorneys for Defendants J.P. Morgan
20 Securities LLC., Barclays Capital Inc.,
21 Citigroup Global Markets Inc., Morgan
22 Stanley & Co. LLC, Goldman, Sachs & Co.,
23 Merrill Lynch, Pierce, Fenner & Smith
24 Incorporated, Deutsche Bank Securities Inc.,
25 BTG Pactual US Capital LLC, Itaú BBA
26 USA Securities, Inc., SMBC Nikko Securities
27 America, Inc., SG Americas Securities, LLC,
28 and Kotak Mahindra, Inc.

25 Dated: January 8, 2016

SCOTT + SCOTT, LLP

26 By: /s/ Thomas L. Laughlin

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

Thomas L. Laughlin
Attorneys for Plaintiff Juan M. Rodriguez
Beltran

Dated: January 8, 2016 ABRAHAM, FRUCHTER & TWERSKY, LLP

By: /s/ Ian D. Berg
Ian D. Berg
Attorneys for Plaintiff Pyramid Holdings, Inc.

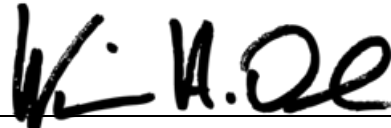
SIGNATURE ATTESTATION

I am the ECF User whose identification and password are being used to file the foregoing Stipulation and [Proposed] Order Extending Time for Defendants to Respond to the Complaints. In compliance with Local Rule 5-1(i)(3), I hereby attest that the other signatories have concurred in this filing.

Dated: January 8, 2016 SIDLEY AUSTIN LLP
By: /s/ Sara B. Brody
Sara B. Brody
Attorneys for Defendants
TerraForm Global, Inc., SunEdison, Inc.,
Ahmad Chatila, Carlos Domenech Zornoza,
Jeremy Avenier, Martin Truong, Brian
Wuebbels

PURSUANT TO STIPULATION, IT IS SO ORDERED.

Dated: January 11, 2016



Honorable William H. Orrick
United States District Judge