

FENWICK & WEST LLP
ATTORNEYS AT LAW
SAN FRANCISCO

1 KEVIN P. MUCK (CSB No. 120918)
 2 kmuck@fenwick.com
 3 SEBASTIAN E. KAPLAN (CSB No. 248206)
 4 skaplan@fenwick.com
 5 DIANA CHANG (CSB No. 287624)
 6 dchang@fenwick.com
 7 FENWICK & WEST LLP
 8 555 California Street, 12th Floor
 9 San Francisco, CA 94104
 10 Telephone: 415.875.2300
 11 Facsimile: 415.281.1350

12 JAY L. POMERANTZ (CSB No. 209869)
 13 jpomerantz@fenwick.com
 14 CARLY BITTMAN (CSB No. 305513)
 15 cbittman@fenwick.com
 16 FENWICK & WEST LLP
 17 Silicon Valley Center
 18 801 California Street
 19 Mountain View, CA 94041
 20 Telephone: 650.988.8500
 21 Facsimile: 650.938.5200

Attorneys for Defendants

UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA

16 BART STADNICKI, Derivatively and on
 17 Behalf of Nominal Defendant LENDINGCLUB
 18 CORPORATION,

Plaintiff,

v.

20 RENAUD LAPLANCHE, et al.,

Defendants,

- and -

23 LENDINGCLUB CORPORATION, a
 24 Delaware corporation,

Nominal Defendant.

Case No. 16-CV-3072-JCS

**STIPULATION TO EXTEND TIME TO
 RESPOND**

(Civil L.R. 6-1(a))

1 WHEREAS, on May 16, 2016 and May 18, 2016, respectively, two putative class action
2 complaints were filed in this Court against LendingClub Corporation (“LendingClub”), Renaud
3 Laplanche and Carrie L. Dolan: *Evellard v. LendingClub, et al.*, 16-CV-2627-WHA, and *Wertz v.*
4 *LendingClub, et al.*, 16-CV-2670-WHA (together, the “Class Actions”);

5 WHEREAS, on June 6, 2016, plaintiff in the above-captioned action (“Plaintiff”) filed a
6 putative derivative action (“Derivative Action”) against defendants Renaud Laplanche, Carrie L.
7 Dolan, Scott Sanborn, Daniel T. Ciporin, Jeffrey Crowe, Rebecca Lynn, John J. Mack, Mary
8 Meeker, John C. Morris, Lawrence H. Summers, Simon Williams, and Nominal Defendant
9 LendingClub (collectively, “Defendants,” and with Plaintiff, the “Parties”);

10 WHEREAS, on July 14, 2016, the parties in the Class Actions and Derivative Action
11 entered into a Stipulation and [Proposed] Order to Relate Cases based on their belief that these
12 actions are “related cases” within the meaning of Civil Local Rule 3-12;

13 WHEREAS, the current deadline for defendants Carrie L. Dolan, Scott Sanborn, Daniel T.
14 Ciporin, Jeffrey Crowe, Rebecca Lynn, John J. Mack, Mary Meeker, John C. Morris, Lawrence
15 H. Summers, Simon Williams, and Nominal Defendant LendingClub to move, answer or
16 otherwise respond to the complaint in the Derivative Action is August 12, 2016;

17 WHEREAS, the current deadline for defendant Renaud Laplanche to move, answer or
18 otherwise respond to the complaint in the Derivative Action is August 15, 2016;

19 WHEREAS, a hearing on motions to be appointed lead plaintiff in the related Class
20 Actions has been set for August 15, 2016;

21 WHEREAS, it is anticipated that the party appointed lead plaintiff in the related Class
22 Actions will file a consolidated complaint pursuant to a schedule set by the Court;

23 WHEREAS, Plaintiff has agreed that no later than 30 days after the filing of the
24 consolidated complaint in the related Class Actions, he will either file an amended derivative
25 complaint or notify Defendants of his intention to proceed with the existing complaint; and

26 WHEREAS, the Parties have agreed that (a) no later than 30 days after Plaintiff has either
27 filed an amended derivative complaint or notified Defendants of his intention to proceed with the
28 existing complaint, LendingClub will file a motion to dismiss the Derivative Action for failure to

1 allege demand futility (“Demand Futility Motion”), and (b) none of the Defendants need to
2 respond to the operative complaint pending resolution of the Demand Futility Motion.

3 IT IS ACCORDINGLY STIPULATED, pursuant to Civil L.R. 6-1(a), by and between the
4 undersigned counsel for the parties, that:

- 5 1. No later than 30 days after the filing of the consolidated complaint in the related Class
6 Actions, Plaintiff will either file an amended derivative complaint or notify
7 Defendants of his intention to proceed with the existing complaint;
- 8 2. No later than 30 days after Plaintiff has either filed an amended derivative complaint
9 or notified Defendants of his intention to proceed with the existing complaint,
10 LendingClub will file a motion to dismiss the Derivative Action for failure to allege
11 demand futility (“Demand Futility Motion”); and
- 12 3. None of the Defendants need to respond to the operative complaint pending resolution
13 of the Demand Futility Motion.

14 Dated: July 20, 2016

JOHNSON & WEAVER, LLP

15 By /s/ Frank J. Johnson
16 Frank J. Johnson

17 Attorneys for Plaintiff Bart Stadnicki

18
19 Dated: July 20, 2016

FENWICK & WEST LLP

20 By /s/ Jay L. Pomerantz
21 Jay L. Pomerantz

22 Attorneys for Nominal Defendant
23 LendingClub Corporation and Defendants Carrie
24 L. Dolan, Scott Sanborn, Daniel T. Ciporin,
25 Jeffrey Crowe, Rebecca Lynn, John J. Mack,
26 Mary Meeker, John C. Morris, Lawrence H.
27 Summers and Simon Williams

28 Dated: 7/21/16



