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13 *Co-Lead Counsel for Plaintiffs*

14 [Additional Counsel on Signature Page]

15 **UNITED STATES DISTRICT COURT**
NORTHERN DISTRICT OF CALIFORNIA
 16 **SAN FRANCISCO DIVISION**

17 IN RE TWITTER, INC. SHAREHOLDER
 18 DERIVATIVE LITIGATION,

Lead Case No.: 3:16-cv-06136-JST

(Consolidated with Nos. 3:16-cv-06457-JST and
 4:16-cv-06492-JST)

19 This Document Relates To:

20 ALL ACTIONS.

STIPULATION AND ~~PROPOSED~~ ORDER

(Derivative Action)

Judge: Honorable Jon S. Tigar

Courtroom: 9

Date Action Filed: October 24, 2016

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1 Plaintiffs Jim Porter, Ernesto Espinoza, and Francis Fleming (“Plaintiffs”), individual
2 defendants Richard Costolo, Anthony Noto, Jack Dorsey, Peter Fenton, David Rosenblatt,
3 Marjorie Scardino, Evan Williams, Peter Chernin, Peter Currie, and nominal defendant
4 Twitter, Inc. (“Twitter” and, together with the individual defendants, the “Defendants”), through
5 their respective counsel, hereby stipulate as follows:

6 WHEREAS, pursuant to the Court’s November 16, 2017 Order, the parties in this
7 consolidated derivative action (the “Derivative Action”) are to submit a proposed scheduling
8 stipulation to the Court by December 15, 2017;

9 WHEREAS, the parties have met and conferred regarding the forum selection clause
10 contained in Twitter’s corporate bylaws and its potential impact on the Derivative Action, and
11 submit this stipulation in connection therewith;

12 WHEREAS, the parties agree that by entering into this stipulation, Defendants expressly
13 reserve and do not waive their defenses and objections in this Derivative Action, including
14 defenses and objections to jurisdiction, forum, and venue;

15 WHEREAS, the parties also agree that Plaintiffs expressly reserve and do not waive their
16 right to challenge the validity of Twitter’s corporate bylaws, or the application of the bylaws to
17 the Derivative Action; and

18 WHEREAS, the parties further agree that this stipulation shall have no bearing on whether
19 or not the Derivative Action should be stayed pending resolution of the Securities Action;

20 NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between
21 the parties, through their undersigned counsel, subject to the approval of the Court, as follows:

22 1. The parties acknowledge that Twitter’s forum selection clause, which is contained
23 in its corporate bylaws and which was in place before the commencement of this Derivative
24 Action, states that “any derivative action or proceeding brought on behalf of [Twitter]” must be
25 litigated exclusively in a “state or federal court located within the state of Delaware.”

26 2. The parties are in the process of drafting a stipulation, which they will present to
27 the Court for its approval by no later than December 31, 2017, that the Derivative Action should
28 be transferred to the United States District Court for the District of Delaware.

1 Dated: December 15, 2017

SIMPSON THACHER & BARTLETT LLP
SIMONA G. STRAUSS

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3 By: */s/ Simona G. Strauss*

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9 *Attorneys for Defendants Richard Costolo,
10 Anthony Noto, Jack Dorsey, Peter Fenton,
11 David Rosenblatt, Marjorie Scardino, Evan
12 Williams, Peter Chernin, Peter Currie, and
13 Nominal Defendant Twitter, Inc.*

14
15 **SIGNATURE ATTESTATION**

16 I am the ECF user whose identification and password are being used to file the foregoing
17 Stipulation and ~~Proposed Order~~. In compliance with Local Rule 5-1(i)(3), I hereby attest that
18 concurrence in the filing of this document has been obtained.

19 Dated: December 15, 2017

/s/ Phong L. Tran

PHONG L. TRAN

20 ***

21 **ORDER**

22 **PURSUANT TO STIPULATION, IT IS SO ORDERED.**

23 Dated: December 15, 2017



HONORABLE JON S. TIGAR
UNITED STATES DISTRICT JUDGE