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**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

RENE A. FEELEY AND BRIAN FEELEY,
individually and on behalf of all those similarly
situated,

Plaintiffs,

v.

JODY LINDELL, JOHN MCLAUGHLIN,
PAUL SANDMAN, HAROLD SELICK, PH.D.,
DAVID W. GRYSKA,

Defendants,

-and-

PDL BIOPHARMA, INC.

Nominal Defendant.

Case No. 2:14-CV-01738-APG-GWF

**STIPULATION AND
ORDER OF DISMISSAL WITHOUT
PREJUDICE PURSUANT TO FED. R.
CIV. P. 41(a)**

The parties hereby stipulate to the dismissal of this action without prejudice pursuant to Fed. R. Civ. P. 41(a), and as grounds therefore state as follows:

WHEREAS, on September 18, 2014, Plaintiff Lee A. Hampe filed a putative class action complaint in this Court asserting claims pursuant to Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 against PDL Biopharma, Inc. (“PDL”) and certain of its officers and directors, entitled *Hampe v. PDL Biopharma, Inc., et al.*, No. 2:14-CV-05126-APG (the “Securities Class Action”);

WHEREAS, on October 20, 2014, Plaintiffs Rene A. Feeley and Brian Feeley filed the

1 above-captioned shareholder derivative complaint (the “Derivative Action”) based on similar facts
2 and allegations against Defendants Jody Lindell, John McLaughlin, Paul Sandman, Harold Selick,
3 Ph.D., David W. Gryska, and Nominal Defendant PDL (together, “Defendants”);

4 WHEREAS, by Stipulation and Order dated January 5, 2015 (dkt. no. 41), this Court
5 stayed this Derivative Action pending the disposition of a motion to dismiss the Securities Class
6 Action;

7 WHEREAS, the Stipulation and Order (dkt. no. 41) acknowledged that “dismissal of the
8 Securities Class Action, if affirmed on appeal, would moot some, if not all, of the claims in the
9 Derivative Action[]”;

10 WHEREAS, by Order dated February 2, 2015 (dkt. no. 31), the Securities Class Action
11 was voluntarily dismissed without prejudice;

12 WHEREAS, after careful consideration, and in light of the dismissal of the Securities Class
13 Action, Plaintiffs wish to voluntarily dismiss the Derivative Action without prejudice pursuant to
14 Rule 41(a) of the Federal Rules of Civil Procedure;

15 WHEREAS, neither Plaintiffs nor their counsel has received or will receive any
16 consideration for dismissing this action from Defendants or otherwise; and

17 WHEREAS, Fed. R. Civ. P. 23.1(c) provides that the Court’s approval is necessary to
18 voluntarily dismiss a derivative action;

19 NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by the undersigned
20 parties, subject to the Court’s approval, as follows:

21 1. Pursuant to Fed. R. Civ. P. 41(a), this action is hereby dismissed without prejudice
22 as to all Defendants, with each side to bear its own attorneys’ fees and cost incurred in connection
23 with this action; and

24 2. The parties mutually agree not to seek or assert any claim against the other(s) or
25 their counsel for fees, expenses, costs, sanctions (including any claim under Fed. R. Civ. P. 11) in
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1 connection with the filing, prosecution, defense or dismissal or this action and/or any other claim
2 that the above-captioned action was brought or defended in bad faith.

3 Dated: February 13, 2015

4 KEMP, JONES & COULTHARD, LLP

PARSONS BEHLE & LATIMER

5 By: /s/ Michael J. Gayan

By: /s/ Rew R. Goodenow

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Attorneys for Defendants

Attorneys for Plaintiffs

22 *****

23 IT IS SO ORDERED.

24 Dated: February 17, 2015.



25 Hon. Andrew P. Gordon
26 United States District Judge