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*Class Counsel for Class Representative  
the Police Retirement System of St. Louis*

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA**

THE POLICE RETIREMENT SYSTEM OF  
ST. LOUIS, Individually and On Behalf of All  
Others Similarly Situated,

Plaintiff,

v.

GRANITE CONSTRUCTION  
INCORPORATED, JAMES H. ROBERTS,  
JIGISHA DESAI, and LAUREL J.  
KRZEMINSKI,

Defendants.

Case No. 3:19-cv-04744-WHA

CLASS ACTION

**STIPULATION AND ~~PROPOSED~~  
ORDER REGARDING MODIFICATION  
TO CLASS DEFINITION**

Dept.: Courtroom 12, 19th Floor  
Judge: Honorable William H. Alsup

1 IT IS HEREBY STIPULATED AND AGREED by the parties, through their undersigned  
2 counsel, that, subject to the Court's approval:

3 1. On January 21, 2021, the Court certified this action as a class action under Rule 23  
4 of the Federal Rules of Civil Procedure (ECF No. 126).

5 2. The Class, as certified on January 21, 2021, consisted of:

6 All persons and entities who purchased or otherwise acquired Granite Construction  
7 Incorporated ("Granite") common stock during the period of April 30, 2018,  
8 through October 24, 2019, inclusive (the "Class Period") and were damaged  
thereby.

9 Excluded from the Class by definition are:

10 Excluded from the proposed class are (i) defendants and any affiliates or  
11 subsidiaries thereof, (ii) present and former officers and directors of Granite and its  
12 subsidiaries or affiliates, and their immediate family members (as defined in Item  
13 404 of SEC Regulation S-K, 17 C.F.R. § 229.404, Instructions (1)(a)(iii) and  
14 (1)(b)(ii)); (iii) defendants' liability insurance carriers, and any affiliates or  
15 subsidiaries thereof; (iv) any entity in which any defendant has or has had a  
controlling interest; (v) Granite's employee retirement and benefits plan(s); and  
16 (vi) the legal representatives, heirs, estates, agents, successors, or assigns of any  
17 person or entity described in the preceding five categories.

18 3. On February 5, 2021, the Court entered a Stipulation and Order Regarding  
19 Dissemination of Class Notice setting deadlines for notifying the Class of the Court's decision to  
20 certify a class and provide class members an opportunity to opt-out of the class (ECF No. 135)  
21 (the "Notice Order").

22 4. On March 18, 2021, the Court held a Case Management Conference concerning a  
23 modified Class definition.

24 5. The Parties hereby stipulate and agree to modify the Class pursuant to Rule 23 of the  
25 Federal Rules of Civil Procedure.

26 6. The Modified Class in this case shall hereby consist of:

27 All persons and entities who purchased or otherwise acquired Granite Construction  
28 Incorporated ("Granite") common stock during the period of February 17, 2017,  
through October 24, 2019, inclusive (the "Class Period") and were damaged  
thereby.

Excluded from the Class by definition are:

1 Excluded from the proposed class are (i) defendants and any affiliates or  
2 subsidiaries thereof, (ii) present and former officers and directors of Granite and its  
3 subsidiaries or affiliates, and their immediate family members (as defined in Item  
4 404 of SEC Regulation S-K, 17 C.F.R. § 229.404, Instructions (1)(a)(iii) and  
5 (1)(b)(ii)); (iii) defendants' liability insurance carriers, and any affiliates or  
6 subsidiaries thereof; (iv) any entity in which any defendant has or has had a  
7 controlling interest; (v) Granite's employee retirement and benefits plan(s); and  
8 (vi) the legal representatives, heirs, estates, agents, successors, or assigns of any  
9 person or entity described in the preceding five categories.

10 7. The terms and deadlines set forth in the Notice Order shall remain unchanged,  
11 except as follows:

- 12 a. The Notice of Pendency of Class Action ("Notice") and Summary Notice to be  
13 delivered pursuant to Paragraphs 6 and 9 of the Notice Order shall be revised  
14 to reflect the Modified Class definition. The revisions to the Notice are  
15 reflected in a redline ~~attached hereto~~ attached to Dkt. No. 146 as Exhibit A, and the revisions to the  
16 Summary Notice are reflected in a redline ~~attached hereto~~ attached to Dkt. No. 146 as Exhibit B.
- 17 b. The deadline by which the Notice Administrator shall deliver the Notice (the  
18 "Notice Date"), as provided in Paragraph 6 of the Notice Order, shall be no later  
19 than thirty (30) business days after the Court's approval and entry of this  
20 Stipulation and Order Regarding Modification to Class Definition.
- 21 c. The deadline by which Defendant Granite shall provide the Transfer List, as  
22 provided in Paragraph 5 of the Notice Order, shall be no later than ten (10)  
23 business days after the Court's approval and entry of this Stipulation and Order  
24 Regarding Modification to Class Definition.

25 IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD

26 Dated: March 18, 2021

27 Respectfully submitted,

28 By: /s/ Peter E. Borkon

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– and –

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*Class Counsel for Class Representative  
the Police Retirement System of St. Louis*

Dated: March 18, 2021

By: /s/ David Fry  
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*Counsel for Defendant Granite Construction  
Inc.*

Dated: March 18, 2021

By: /s/ Amy Park  
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*Counsel for Defendant James H. Roberts*

Dated: March 18, 2021

By: /s/ Hartley West  
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San Francisco, CA 94111  
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*Counsel for Defendant Laurel J. Krzeminski*

1  
2 Dated: March 18, 2021

By: /s/ Michael Mugmon  
**WILMER CUTLER PICKERING HALE  
& DORR LLP**  
1 Front Street, Suite 3500  
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Tel: (628) 235-1000  
Fax: (628) 235-1001

*Counsel for Defendant Jigisha Desai*

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8 ~~PROPOSED~~ ORDER

9 PURSUANT TO STIPULATION, IT IS SO ORDERED.

10  
11 Dated: March 27, 2021



HONORABLE WILLIAM H. ALSUP  
UNITED STATES DISTRICT JUDGE

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13  
14  
15 **ATTESTATION**

16 I, Peter E. Borkon, am the ECF User whose ID and password are being used to file this  
17 Stipulation and [Proposed] Order Regarding Modification to Class Definition. In compliance with  
18 Civil Local Rule 5-1(i)(3), I hereby attest that David Fry, Amy Park, Hartley West, and Michael  
19 Mugmon have concurred with this filing.

20  
21 /s/ Peter E. Borkon  
PETER E. BORKON