



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

IN RE THE BOEING COMPANY :  
DERIVATIVE LITIGATION : Consol. C.A. No. 2019-0907-MTZ

**UNSWORN DECLARATION PURSUANT TO  
10 DEL. C. § 3927 OF SEAN PETTERSON**

Pursuant to 10 *Del. C.* § 3927, Sean Petterson, hereby declares:

1. I am an attorney duly licensed to practice law in the State of New York. I am an attorney at the law firm Lief Cabraser Heimann & Bernstein, LLP (“Lief Cabraser”), which, along with Friedlander & Gorris, P.A., serves as Co-Lead Counsel for Co-Lead Plaintiffs in the above-captioned shareholder derivative action (the “Action”). I have personal knowledge of the facts stated herein and, if called as a witness, could and would testify competently thereto.

2. I submit this declaration to provide the Court and the parties to the Action with information regarding the notice website created by Co-Lead Counsel pursuant to paragraph 5 of the Scheduling Order entered by the Court on November 24, 2021 (the “Order”), which contains information about the Action, including links to the Stipulation and Agreement of Compromise, Settlement, and Release (the “Stipulation”), the Notice of Pendency of the Action, Proposed Settlement of the Action, and Settlement Hearing (the “Notice”), and the Summary Notice of

Pendency of the Action, Proposed Settlement of the Action, and Settlement Hearing (the “Summary Notice”).

3. On December 8, 2021, in accordance with the Order, Co-Lead Counsel created the website—[www.boeingderivativesettlement.com](http://www.boeingderivativesettlement.com)—which was included in the Notice and Summary Notice.

4. The website contains: (1) the date of the final settlement hearing; (2) information about case deadlines; (3) hyperlinks to important documents in the Action including the Settlement Agreement, the Notice, the Summary Notice, the operative complaint, the Court’s motion to dismiss order, and, after it was filed, Co-Lead Plaintiffs’ Brief in Support of Settlement, Application for Award of Attorneys’ Fees and Expenses, and Incentive Award for Co-Lead Plaintiff FPPA (“Co-Lead Plaintiffs’ Brief in Support of Settlement”); and (4) contact information for Co-Lead Counsel.

5. These materials have remained on the website through today, and Co-Lead Counsel intends that they remain there through at least February 23, 2022, the date of the Settlement Hearing.

6. A true and correct screenshot showing the “Home,” “Important Documents,” and “Contact” page is attached hereto as Exhibit A.

7. Lief Cabraser also included information about the Action on its law firm website ([www.lieffcabraser.com](http://www.lieffcabraser.com)). This website included a case summary

describing the Action as well as hyperlinks to the operative Complaint, motion to dismiss order, Settlement Agreement, the Notice, and Co-Lead Plaintiffs' Brief in Support of Settlement. A true and correct screenshot showing the Lieff Cabraser firm website is attached hereto as Exhibit B.

Pursuant to 10 *Del. C.* § 3927 and Delaware Court of Chancery Standing Order No. 9, I declare under penalty of perjury under the laws of Delaware that the foregoing is true and correct.

Executed on this 9th day of February, 2022 in New York, New York.



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Sean A. Petterson  
LIEFF CABRASER HEIMANN  
& BERNSTEIN LLP  
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## **CERTIFICATE OF SERVICE**

I hereby certify that on February 9, 2022, I caused a true and correct copy of the foregoing **Unsworn Declaration Pursuant to 10 Del. C. § 3927 of Sean Petterson** to be served upon the following counsel of record via File & Serve*Xpress*:

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/s/ Joel Friedlander  
Joel Friedlander (Bar No. 3163)



## **EXHIBIT A**

# In re The Boeing Company Derivative Litigation, Consol. C.A. No. 2019-0907-MTZ (Del. Ch.) Settlement Website

## Information Regarding Derivative Settlement and Final Approval of Settlement

This website contains information regarding a settlement in the above-entitled case.

TO ALL CURRENT STOCKHOLDERS OF THE BOEING COMPANY

## Final Settlement Hearing, February 23, 2021, 1:30 P.M.

Pursuant to an [Order issued November 24, 2021](#) by Vice Chancellor Morgan T. Zurn of the Delaware Chancery Court, in the above-captioned derivative action (the “Derivative Action”), a settlement hearing has been scheduled for **February 23, 2022 at 1:30 p.m. at the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801**. At the settlement hearing, the Court will be asked to determine whether the Settlement is fair, reasonable, adequate and in the best interests of Boeing, hear and determine any objections to the settlement, and consider Co-Lead Plaintiffs’ petition for an award of attorneys’ fees and expenses and an incentive award for Co-Lead Plaintiff Fire and Police Pension Association of Colorado.

[Click here to read important documents related to the settlement](#). If you wish to obtain a paper copy of the Stipulation or other relevant documents, please call 212 355-9500.

### Additional Dates:

- **By December 25, 2021:** Notice Disseminated
- **January 24, 2022:** Deadline for Co-Lead Plaintiffs’ Opening Brief in Support of the Settlement and the Fee and Expense Application
- **February 3, 2022:** Deadline to Object to Settlement and/or Fee and Expense Application
- **February 11, 2022:** Co-Lead Plaintiffs’ Deadline to Respond to Objections and File a Reply Brief in further support of their Fee and Expense Application

# In re The Boeing Company Derivative Litigation, Consol. C.A. No. 2019-0907-MTZ (Del. Ch.) Settlement Website

## Important Documents Related to the Settlement

### Settlement Agreement

- [Settlement Agreement](#) (November 5, 2021)
  - [Exhibit A – Corporate Governance Measures](#)
  - [Exhibit B – Scheduling Order](#)
  - [Exhibit C – Order and Final Judgment](#)
  - [Exhibit D – Notice](#)
  - [Exhibit E – Summary Notice](#)
  - [Exhibit F – Order Consolidating Actions](#)

### Notice

- [Long Form Notice](#)
- [Summary Notice](#)

### Key Case Filings

- [Amended Complaint](#) (February 5, 2021)
- [Motion to Dismiss Order](#) (September 7, 2021)
- [Co-Lead Plaintiffs' Brief in Support of Settlement, Application for Award of Attorneys' Fees and Expenses, and Incentive Award for Co-Lead Plaintiff FPPA](#) (January 24, 2022)
  - [\[Proposed\] Order and Final Judgment](#)

# **In re The Boeing Company Derivative Litigation, Consol. C.A. No. 2019-0907-MTZ (Del. Ch.) Settlement Website**

## **Attorney Contact Information**

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## **EXHIBIT B**

A background image of a city skyline at night, featuring a grid overlay that resembles a digital or financial interface. The grid is composed of small, glowing dots in various colors (blue, orange, red, green) that form abstract patterns. The city lights are blurred in the background, creating a bokeh effect.

# Securities & Financial Fraud

# The Boeing Company Shareholder Derivative Litigation

Lieff Cabraser serves as Court-appointed Co-Lead Counsel representing Co-Lead Plaintiffs the New York State Comptroller Thomas P. DiNapoli, as trustee of the New York State Common Retirement Fund, and the Fire and Police Pension Association of Colorado in shareholder derivative litigation against current and former officers and directors of The Boeing Company, alleging breach of fiduciary duties in connection with their oversight of the 737 MAX's design and development. *In re The Boeing Company Derivative Litigation*, Consol. C.A. No. 2019-0907-MTZ (Del. Ch.).

On November 5, 2021, the parties filed a settlement agreement with Vice Chancellor Morgan T. Zurn of the Delaware Chancery Court. The proposed settlement includes a \$237.5 million cash payment and corporate governance reforms. It is the second largest insurer-funded derivative settlement in history and largest ever in Delaware Chancery Court.

In their January 2021 amended complaint, Co-Lead Plaintiffs alleged that Boeing's officers and directors breached their fiduciary duties to the company by dismantling Boeing's lauded safety-engineering corporate culture in favor of what became a financial-engineering corporate culture. The Complaint pled that despite numerous safety-related red flags, Boeing's directors and officers failed to monitor the safety of Boeing's aircraft. As the Complaint concluded, the directors' and officers' consistent disregard for safety resulted in the flawed design of Boeing's 737 MAX, leading to the tragic deaths of 346 passengers and the grounding of all 737 MAX aircraft. On September 7, 2021, Vice Chancellor Zurn [denied Boeing's motion to dismiss Co-Lead](#)

## BROCHURE



Read our [Securities and Investment Fraud Practice Area brochure](#)

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## Plaintiffs' claim for breach of fiduciary duties against the Director Defendants.

Under the proposed settlement agreement, Boeing agreed to undertake significant corporate governance measures. Boeing will establish a five-year Ombudsperson Program that provides Boeing employees with a channel for raising internal safety issues. The Ombudsperson, who will report to Boeing's Chief Aerospace Safety Officer, will also weigh any concerns about interference or transparency related to a Federal Aviation Administration delegation program. Boeing also agreed as part of the settlement to: (1) elect an additional board director with aviation, engineering or product-safety oversight experience; (2) codify separation of the chief executive officer and Board chairperson roles in its bylaws; (3) ensure at least three Board directors have "knowledge, experience and/or expertise with aviation/aerospace, engineering and/or product safety oversight"; (4) implement mandatory reporting from Boeing's Chief Aerospace Safety Officer and Chief Compliance Officer to its Aerospace Safety Committee; and (5) ensure public disclosure of Boeing's safety enhancement programs.

A final approval hearing is scheduled for February 23, 2022 at 1:30 p.m. to be held by the Court of Chancery of the State of Delaware, at the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801.

## Important Documents Related to the Case

- **Second Amended Complaint** (January 26, 2021)
- **Motion to Dismiss Order** (September 7, 2021)
- **Settlement Agreement** (November 5, 2021)
- **Notice** (November 5, 2021)

- Co-Lead Plaintiffs' Brief in Support of Settlement, Application for Award of Attorneys' Fees and Expenses, and Incentive Award for Co-Lead Plaintiff FPPA (January 24, 2022)

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& Lawdragon 500 Hall of Fame

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"LITIGATION TRAILBLAZERS"

Lieff Cabraser's lawyers represent clients in individual, group, and class action lawsuits in federal courts nationwide. We have affiliations in specific cases with attorneys licensed to practice in almost every state court in the U.S. We also are affiliated with Rochon Genova, a law firm in Canada, and serve as co-counsel in lawsuits filed in Canada. We do not engage in client data-sharing.

This website may be considered an advertisement in certain jurisdictions.

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