

**Keith S. Dubanevich**, OSB No. 975200  
**Keil M. Mueller**, OSB No. 085535  
**STOLL STOLL BERNE LOKTING & SHLACHTER P.C.**  
209 S.W. Oak Street, Suite 500  
Portland, OR 97204  
Email: kdubanevich@stollberne.com  
kmueller@stollberne.com  
Telephone: (503) 227-1600  
Facsimile: (503) 227-6840

*Liaison Counsel for the putative class*

**Daniel L. Berger**, admitted pro hac vice  
**Barbara Hart**, admitted pro hac vice  
**Caitlin M. Moyna**, admitted pro hac vice  
**GRANT & EISENHOFER P.A.**  
485 Lexington Avenue, 29th Floor  
New York, NY 10017  
Telephone: (646) 722 8500  
Facsimile: (646) 722 8501  
Email: dberger@gelaw.com  
bhart@gelaw.com  
cmoyna@gelaw.com

*Lead Counsel for the putative class*

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF OREGON**

IN RE PORTLAND GENERAL ELECTRIC  
COMPANY SECURITIES LITIGATION

Case No. 3:20-cv-01583-SI

CLASS ACTION

**DECLARATION OF JOSEPH MAHAN IN SUPPORT OF LEAD PLAINTIFF'S  
MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT AND PLAN  
OF ALLOCATION, CERTIFICATION OF CLASS AND OF CLASS  
REPRESENTATIVE AND APPOINTMENT OF CLASS COUNSEL**

I, JOSEPH MAHAN, declare as follows:

1. I am a Settlement Project Manager employed by Epiq Class Action & Claims Solutions, Inc. (“Epiq”) located at 777 Third Avenue, New York, NY 10017. The following statements are based on my personal knowledge and information provided to me by other Epiq employees and if called to testify I could and would do so competently.

2. Pursuant to the Court’s Order Preliminarily Approving Proposed Settlement, Providing for Notice, and Scheduling Settlement Hearing dated August 10, 2021 (ECF No. 46) (the “Notice Order”), Epiq was appointed to supervise and administer the notice procedure as well as the processing of claims in connection with the proposed Settlement of the above-captioned action (the “Action”). I oversaw the notice services that Epiq provided in accordance with the Notice Order.

3. I submit this declaration in order to provide the Court and the parties to the Action with information regarding: (i) dissemination of the Court-approved Notice of Pendency and Proposed Settlement of Class Action (the “Notice”) and Proof of Claim and Release form (the “Proof of Claim”) (collectively, the “Claim Package,” attached hereto as Exhibit A); (ii) publication of the Summary Notice; (iii) establishment of the website and toll-free telephone number dedicated to this Settlement; and (iv) the number of requests for exclusion from the Class received to date by Epiq.

4. Pursuant to the Notice Order, Epiq was responsible for disseminating the Claim Package to potential Class Members. The Class consists of all persons or entities who, directly or through an intermediary, purchased or otherwise acquired PGE common stock at any time during the period of February 13, 2020 and August 24, 2020, inclusive. Excluded from the Settlement Class are: (i) Defendants; (ii) the present or former executive officers or members of the Board of

Directors of PGE; (iii) the immediate family members (as defined in 17 C.F.R. §229.404; Instructions (1)(a)(iii) and (1)(b)(ii)) of any excluded person; (iv) any entity in which any Defendant has, or had during the Class Period, a controlling interest; and (v) any affiliate of PGE. Also excluded from the Settlement Class are any persons and entities who exclude themselves by submitting a request for exclusion that is accepted by the Court.

5. As of the date of this declaration, Epiq performed over 67,000 mailings to brokers, banks, nominees and shareholders alerting them of the Settlement and providing additional information such as claims packages.

6. In accordance with the Notice Order, on August 30, 2021, Epiq caused the Summary Notice to be published in *Investor's Business Weekly* and *PR Newswire*, as shown in the confirmation of publication attached hereto as Exhibit A.

7. Epiq established and continues to maintain a website dedicated solely to this settlement ([www.portlandgeneralelectricsettlement.com](http://www.portlandgeneralelectricsettlement.com)) ("Settlement Website") to inform class members about the settlement and provide answers to frequently asked questions. The web address was set forth in the Claim Package and in the Summary Notice. In addition, each web advertisement contains a hyperlink directing potential claimants to the Settlement Website. The Settlement Website includes information regarding the Action and the Settlement, including the exclusion, objection, and claim filing deadlines, and the date, time, and location of the Court's Settlement Hearing. Copies of the Notice, Proof of Claim, Stipulation, and Notice Order are posted on the website and are available for downloading. Class Members can also complete and submit a Proof of Claim through the Settlement Website, which contains fillable forms with electronic signature capability.

8. As set forth in the Summary Notice, claims packages also can be obtained by writing to *Portland General Electric Securities Settlement, c/o Epiq, P.O. Box 4808, Portland, OR, 97208-4808.*

9. In addition, Epiq established and continues to maintain a case-specific, toll-free telephone helpline, 1-866-858-7032, to accommodate potential Class Member inquiries. The toll-free number was set forth in the Notice and on the case website. The Claims Administrator can also be reached at a dedicated email address ([info@portlandgeneralelectricsettlement.com](mailto:info@portlandgeneralelectricsettlement.com)). This email address is set forth on the settlement website. Epiq has been and will continue to promptly respond to all inquiries to the toll-free telephone helpline and email account.

10. The Notice informs potential Class Members that requests for exclusion must be sent by First Class Mail to EXCLUSIONS, *Portland General Electric Securities Settlement c/o Epiq, P.O. Box 4636, Portland, OR 97208-4636*, such that they are postmarked no later than February 11, 2021. Alternatively, requests for exclusion can be emailed to [info@portlandgeneralelectricsettlement.com](mailto:info@portlandgeneralelectricsettlement.com).

11. The Notice also sets forth the information to be included in each request for exclusion. Epiq has monitored and will continue to monitor all mail delivered to the above address and all email delivered to the dedicated email address. As of the date of this declaration, Epiq has received only two requests for exclusion.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 14th day of January 2022, at Philadelphia, Pennsylvania.

  
\_\_\_\_\_  
Joseph Mahan

# Exhibit A

## CONFIRMATION OF PUBLICATION

IN THE MATTER OF: *PGE Securities Settlement*

I, Kathleen Komraus, hereby certify that

- (a) I am the Media & Design Manager at Epiq Class Action & Claims Solutions, a noticing administrator, and;
- (b) The Notice of which the annexed is a copy was published in the following publications on the following dates:

*8.30.2021 – IBD Weekly*  
*8.30.2021 – PR Newswire*

X *Kathleen Komraus*  
\_\_\_\_\_  
(Signature)

Media & Design Manager  
\_\_\_\_\_  
(Title)



Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like FranklinIvC, CoreCentric, and various bond and equity funds.

Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like Hartford I, Invesco Funds Y, and various equity and bond funds.

Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like Nuveen CI A, PncplFnds, and various equity and bond funds.

-G-H-I- -P-Q-R-

Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like Gabelli, Gold, and various equity and bond funds.

Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like J Hancock A, Invesco Funds C, and various equity and bond funds.

Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like Vanguard Admiral, Nuveen CI A, and various equity and bond funds.

-J-K-L- -M-N-O-

This announcement is neither an offer to buy nor a solicitation of an offer to sell securities. Such offer is being made solely by the Offer to Purchase provided to shareholders of record and is not being made to, and tenders will not be accepted from, on or behalf of, shareholders residing in any state in which making or accepting the offer would violate that jurisdiction's laws. In those jurisdictions where the securities, Blue Sky, or other laws require the offer to be made by a licensed broker or dealer, the offer shall be deemed to be made on behalf of the Purchaser only by one or more registered dealers licensed under the laws of such jurisdiction.

Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like J Hancock A, Invesco Funds C, and various equity and bond funds.

Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like Vanguard Admiral, Nuveen CI A, and various equity and bond funds.

-S-T-U-

Funding for the purchase of the Shares will be provided through the Purchaser's available cash on hand. The Offer is not being made for the purpose of acquiring or influencing control of the business of the REIT. The Offer will expire at 11:59 p.m., Eastern Time on September 30, 2021, unless and until the Purchaser, in its sole discretion, shall have extended the period of time for which the Offer is open (such date and time, as extended the "Expiration Date").

Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like Schwab Funds, Nuveen CI A, and various equity and bond funds.

Table with 10 columns: 36 Mo Performance Rating, YTD 12Wk % Chg, 12Wk % Chg, 5Yr % After Asset NAV, 5Yr % After Asset NAV, Net Value, Net Value, % Chg, % Chg. Includes funds like Vanguard Admiral, Nuveen CI A, and various equity and bond funds.

IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF OREGON. IN RE PORTLAND GENERAL ELECTRIC COMPANY SECURITIES LITIGATION. Case No. 3:20-cv-1583-SI CLASS ACTION. SUMMARY NOTICE TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED PGE COMMON STOCK BETWEEN FEBRUARY 13, 2020 AND AUGUST 24, 2020, INCLUSIVE.

YOU ARE HEREBY NOTIFIED THAT, pursuant to an Order of the United States District Court for the District of Oregon, a hearing will be held on March 11, 2022, at 10:00 a.m., before the Honorable Michael H. Simon, United States District Judge, at the United States Courthouse, 1000 Southwest Third Avenue, Portland, Oregon 97204, to determine: (1) whether a proposed Settlement of In Re Portland General Electric Company Securities Litigation Case No. 3:20-cv-1583-SI (D.Or) (the "Action") including the sum of Six Million Seven Hundred Fifty Thousand (\$6,750,000.00) in cash should be approved by the Court as fair, reasonable, and adequate, and what would result in this Action being dismissed with prejudice and will prevent Settlement Class Members from ever being part of any other lawsuit against the Defendants (and parties related to them) about the legal claims being resolved by this Settlement, as set forth in the Stipulation of Settlement dated July 11, 2021; (2) whether, for purposes of the proposed Settlement only, the Action should be certified as a class action on behalf of the Settlement Class. Plaintiff should be certified as Class Representative for the Settlement Class, and Lead Counsel should be appointed as Class Counsel for the Settlement Class; (3) whether the Plan of Allocation of settlement proceeds is fair, reasonable, and adequate and therefore should be approved; and (4) whether Plaintiffs' Counsel should be awarded attorneys' fees and expenses incurred in connection with this Action, together with interest thereon, and whether the Lead Plaintiff should receive an award of its costs and expenses in representing the Settlement Class. Those matters will be addressed by the Court at the Settlement Hearing to be held on March 11, 2022.



# Grant & Eisenhofer P.A. Announce a Class Action Settlement Involving Purchasers of PGE Common Stock

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NEWS PROVIDED BY  
**United States District Court for the District of Oregon →**  
Aug 30, 2021, 08:00 ET

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PORTLAND, Ore., Aug. 30, 2021 /PRNewswire/ --

## IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF OREGON

IN RE PORTLAND GENERAL ELECTRIC COMPANY SECURITIES LITIGATION
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Case No. 3:20-cv-1583-SI  
CLASS ACTION

### SUMMARY NOTICE

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Counsel for the Settlement Class, (3) whether the Plan of Allocation of settlement proceeds is fair, reasonable, and adequate and therefore should be approved; and (4) whether Plaintiffs' Counsel should be awarded attorneys' fees and expenses incurred in connection with this Action, together with interest thereon, and whether the Lead Plaintiff should receive an award of its costs and expenses in representing the Settlement Class. Those matters will be addressed by the Court at the Settlement Hearing to be held on March 11, 2022.

If you purchased or otherwise acquired PGE common stock during the Class Period (February 13, 2020 to August 24, 2020), your rights may be affected by this Action and the Settlement thereof. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action ("Notice") and a copy of the Proof of Claim and Release form ("Proof of Claim"), you may obtain copies either by downloading this information at [www.portlandgeneralelectricsettlement.com](http://www.portlandgeneralelectricsettlement.com) or by writing to *Portland General Electric Securities Settlement c/o Epiq PO Box 4636 Portland, OR 97208-4636*. If you are a Settlement Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim form by mail (postmarked no later than **December 21, 2021**), or online at [www.portlandgeneralelectricsettlement.com](http://www.portlandgeneralelectricsettlement.com) (submitted no later than **December 21, 2021**), establishing that you are entitled to a recovery. You will be bound by any judgment rendered in the Action unless you request to be excluded, in writing, such that it is postmarked no later than **February 11, 2022**, in the manner and form explained in the detailed Notice referred to above.

If you are a Settlement Class Member and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is postmarked no later than **February 11, 2022**, in accordance with the instructions set forth in the Notice. If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in the lawsuit, and you may be able to sue the Defendants and Related Parties about the Settlement Class's Released Claims in the future. If you want to bring your own lawsuit based on the matters alleged in this Action, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred. Any objection to any aspect of the Settlement, the Plan of Allocation, and/or Lead Counsel's fee and expense application must be filed with the Court and mailed or delivered to the following address, or electronically filed with the Court via their CM/ECF system, such that they are received no later than **February 11, 2022**, in accordance with the instructions set forth in the Notice.

Requests for the Notice and Proof of Claim form should be made to the Claims Administrator:

*Portland General Electric Securities Settlement*  
*c/o Epiq*  
*PO Box 4636*  
*Portland, OR 97208-4636*

Inquiries, other than requests for the Notice and Proof of Claim form, may be made to Lead Counsel:

**GRANT & EISENHOFER P.A.**

Daniel L. Berger  
485 Lexington Avenue  
New York, New York 10017  
Tel.: (646) 722-8500  
Fax: (646) 722-8501  
Email: dberger@gelaw.com

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.**

DATED: August 30, 2021

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF OREGON

SOURCE United States District Court for the District of Oregon