

# EXHIBIT 1

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

ASHLEY PIERRELOUIS, Individually and  
on Behalf of All Others Similarly Situated,

Plaintiff,

v.

GOGO INC., MICHAEL J. SMALL,  
NORMAN SMAGLEY, BARRY ROWAN,  
and JOHN WADE,

Defendants.

Civil Action No. 18-cv-04473

Honorable Jorge L. Alonso

**DECLARATION OF ADAM D. WALTER REGARDING:  
(A) MAILING OF NOTICE AND CLAIM FORM;  
(B) PUBLICATION OF SUMMARY NOTICE; AND  
(C) REPORT ON REQUESTS FOR EXCLUSION RECEIVED TO DATE**

I, ADAM D. WALTER, declare as follows:

1. I am a Senior Project Manager of A.B. Data, Ltd.'s Class Action Administration Company ("A.B. Data"), whose Corporate Office is located in Milwaukee, Wisconsin.<sup>1</sup> Pursuant to the Court's Order Preliminarily Approving Settlement and Providing for Notice entered on May 3, 2022 (ECF No. 154, the "Preliminary Approval Order"), A.B. Data was appointed to act as the Claims Administrator in connection with the Settlement of the above-captioned action (the "Action"). I submit this Declaration in order to provide the Court and the Parties to the Action information regarding the mailing of the Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for an Award

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<sup>1</sup> Unless otherwise defined herein, all capitalized terms have the meanings set forth in the Stipulation and Agreement of Settlement dated May 14, 2022 (ECF No. 150-1, the "Stipulation").

of Attorneys' Fees and Litigation Expenses (the "Notice") and Proof of Claim and Release (the "Claim Form," and together with the Notice, the "Notice Packet"), the publication of the Summary Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Summary Notice"), as well as updates concerning other aspects of the settlement administration process. The following statements are based on my personal knowledge and, if called as a witness, I could and would testify competently thereto.

#### **MAILING OF THE NOTICE PACKET**

2. Pursuant to the Preliminary Approval Order, A.B. Data mailed the Notice Packet to potential Settlement Class Members. A copy of the Notice Packet is attached hereto as Exhibit A.

3. On May 17, 2022 A.B. Data received from Defendants' Counsel a list containing the names and addresses of record holders ("Record Holder List") who purchased or otherwise acquired Gogo Securities during the Settlement Class Period.

4. Additionally, as in most securities class actions of this nature, the large majority of potential Settlement Class Members are expected to be beneficial purchasers whose securities are held in "street name" – *i.e.*, the securities are purchased by brokerage firms, banks, institutions, and other third-party nominees in the name of the respective nominees, on behalf of the beneficial purchasers. A.B. Data maintains a proprietary database with the names and addresses of the largest and most common banks, brokers, and other nominees (the "Broker Mailing Database").

5. On June 1, 2022, A.B. Data caused Notice Packets to be sent by First-Class Mail to the combined 5,099 mailing records contained in the Record Holder List and the Broker Mailing Database.



6. The Notice directed those who purchased or otherwise acquired Gogo Securities for the beneficial interest of a person or organization other than themselves to either: (a) within seven (7) calendar days of receipt of the Notice, request from A.B. Data sufficient copies of the Notice Packet to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Notice, provide to A.B. Data a list of names and addresses, as well as email addresses to the extent available, of all such beneficial owners.

7. As of July 21, 2022, A.B. Data received an additional 10,985 names and addresses of potential Settlement Class Members from individuals or brokerage firms, banks, institutions, and other nominees. A.B. Data also received requests from brokers and other nominee holders for 5,596 Notice Packets to be forwarded by the nominees to their customers. All such requests have been, and will continue to be, complied with and addressed in a timely manner.

8. A.B. Data has also mailed 3 Notice Packets to potential Settlement Class Members who requested the Notice Packets via the case-specific telephone help line.

9. As of July 21, 2022 a total of 21,683 Notice Packets have been mailed to potential Settlement Class Members and their nominees. In addition, A.B. Data re-mailed 319 Notice Packets to persons whose original mailings were returned by the U.S. Postal Service ("USPS") and for whom updated addresses were either provided to A.B. Data by the USPS or ascertained through a third-party information provider.

#### **PUBLICATION OF THE SUMMARY NOTICE**

10. In accordance with paragraph 7(d) of the Preliminary Approval Order, A.B. Data caused the Summary Notice to be published in *Investor's Business Daily* and released via PR



*Newsire* on June 13, 2022. Copies of proof of publication of the Summary Notice in *Investor's Business Daily* and over *PR Newsire* are attached hereto as Exhibits B and C, respectively.

#### **TELEPHONE HELPLINE**

11. On June 1, 2022, A.B. Data established a case-specific, toll-free telephone helpline, 877-316-0158, with an interactive voice response system and live operators, to accommodate potential Settlement Class Members with questions about the Action and the Settlement and/or request a Notice and Claim Form. The automated attendant answers the calls and presents callers with a series of choices to respond to basic questions. Callers requiring further help have the option to be transferred to a live operator during business hours. A.B. Data continues to maintain the telephone helpline and will update the interactive voice response system as necessary throughout the administration of the Settlement.

#### **SETTLEMENT WEBSITE**

12. In accordance with paragraph 7(c) of the Preliminary Approval Order, A.B. Data designed, implemented, and currently maintains a case-specific website, [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com), dedicated to the Settlement (the "Settlement Website"). The Settlement website was operational beginning on June 1, 2022, and is accessible 24 hours a day, 7 days a week. Among other things, the Settlement Website includes general information regarding the Settlement, including the exclusion, objection, and claim-filing deadlines, as well as the date and time of the Court's Settlement Hearing. In addition, A.B. Data posted copies of the Stipulation, Preliminary Approval Order, Notice, Claim Form, and other relevant Court documents related to the Action, which are also available for download.

13. In addition, the Settlement Website allows potential Settlement Class Members to file claims online, and provides instructions and a claims filing template for institutional investors.

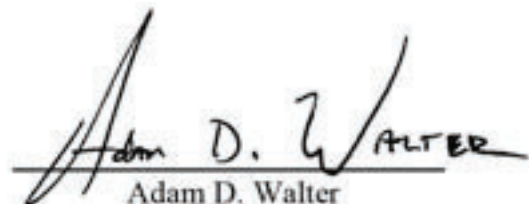
14. The Settlement Website will continue to be updated with relevant case information and Court Documents.

**REPORT ON REQUESTS FOR EXCLUSION AND OBJECTIONS**

15. The Notice informed potential Settlement Class Members that requests for exclusion are to be sent to the Claims Administrator, such that they are received no later than August 9, 2022. The Notice also sets forth the information that must be included in each request for exclusion. As of July 21, 2022, A.B. Data has not received any requests for exclusion. A.B. Data will submit a supplemental declaration after the August 9, 2022, deadline addressing any additional requests for exclusion received.

16. According to the Notice, Settlement Class Members wishing to object to the Settlement or any of its terms, the proposed Plan of Allocation of the Net Settlement Fund, and/or Lead Counsel's application for an award of Attorneys' Fees and Litigation Expenses, were required to submit their objection in writing to the Court and mail copies to Lead Counsel and Defendants' Counsel such that the papers were received on or before August 9, 2022. As of the date of this Declaration, A.B. Data has not received any objections and is not aware of any objections being filed with the Court.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on July 21, 2022.

  
Adam D. Walter

# EXHIBIT A



UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

ASHLEY PIERRELOUIS, Individually and on Behalf of All  
Others Similarly Situated,

Plaintiff,

v.

GOGO INC., MICHAEL J. SMALL, NORMAN SMAGLEY,  
BARRY ROWAN, and JOHN WADE,

Defendants.

Civil Action No. 18-cv-04473

Honorable Jorge L. Alonso

**NOTICE OF (I) PENDENCY OF CLASS ACTION, CERTIFICATION OF SETTLEMENT CLASS, AND PROPOSED  
SETTLEMENT; (II) SETTLEMENT HEARING; AND (III) MOTION FOR AN AWARD OF  
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

**A Federal Court authorized this Notice. This is not a solicitation from a lawyer.**

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned securities class action (the "Action")<sup>1</sup> pending in the United States District Court for the Northern District of Illinois (the "Court"), if, during the period from February 27, 2017 through May 4, 2018, inclusive (the "Settlement Class Period"), you purchased or otherwise acquired Gogo Inc. ("Gogo" or the "Company") common stock ("Gogo Common Stock"), and/or Gogo 3.75% Convertible Notes due March 1, 2020 ("Gogo Convertible Notes"), and/or Gogo 12.5% Senior Secured Notes due July 1, 2022 ("Gogo Senior Secured Notes"),<sup>2</sup> and/or call options on Gogo Common Stock ("Gogo Call Options"), and/or wrote put options on Gogo Common Stock ("Gogo Put Options"), and were damaged thereby.<sup>3</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that the Court-appointed Lead Plaintiff, Daniel Rogers ("Lead Plaintiff"), on behalf of himself and the Settlement Class (as defined in ¶ 25, below), have reached a proposed settlement of the Action for \$17,300,000 in cash that, if approved, will resolve all claims in the Action (the "Settlement").

**PLEASE READ THIS NOTICE CAREFULLY.** This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please **DO NOT** contact Gogo, any other Defendant in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 91, below).

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendants Gogo, Michael J. Small ("Small"), Norman Smagley ("Smagley"), Barry Rowan ("Rowan"), and John Wade ("Wade") (collectively, "Defendants")<sup>4</sup> violated the federal securities laws by making false and misleading statements regarding Gogo. A more detailed description of the Action is set forth in paragraphs 11-24, below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 25, below.

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of himself and the Settlement Class, has agreed to settle the Action in exchange for a settlement payment of \$17,300,000 in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (i.e., the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys' fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement, dated April 12, 2022 (the "Stipulation"), which is available at [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com).

<sup>2</sup> The Gogo Convertible Notes and the Gogo Senior Secured Notes are collectively referred to herein as "Gogo Notes." The CUSIPs for the Gogo Convertible Notes and the Gogo Senior Secured Notes are 38046CAB5 and 38046XAC7, respectively.

<sup>3</sup> Gogo Common Stock, Gogo Notes, Gogo Call Options, and Gogo Put Options are collectively referred to herein as "Gogo Securities."

<sup>4</sup> Defendants Small, Smagley, Rowan, and Wade are collectively referred to herein as the "Individual Defendants."



Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the "Plan of Allocation") is set forth in paragraphs 51-75, below.

3. **Estimate of Average Amount of Recovery Per Security:** Based on Lead Plaintiff's damages expert's estimates, the conduct at issue in the Action affected approximately 48.6 million shares of Gogo Common Stock and 283,000 Gogo Notes<sup>5</sup> purchased during the Settlement Class Period. Assuming that all eligible Settlement Class Members elect to participate in the Settlement, the estimated average recovery would be approximately \$0.33 per affected share of Gogo Common Stock and \$2.39 per affected Gogo Note, before the deduction of any Court-approved fees, expenses and costs as described herein.<sup>6</sup> Settlement Class Members should note, however, that the foregoing average recovery per security is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired or sold their Gogo Securities, and the total number of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (see paragraphs 51-75, below) or such other plan of allocation as may be ordered by the Court.

4. **Statement of Potential Outcome of the Case:** Lead Plaintiff and Defendants (the "Parties") do not agree on the average amount of damages per Gogo Security that would be recoverable if Lead Plaintiff were to prevail in the Action. Among other things, Defendants do not agree with Lead Plaintiff's assertions that (i) Defendants violated the federal securities laws; (ii) Defendants made false or misleading statements about Gogo; (iii) Defendants acted with intent to defraud; and (iv) any damages were suffered by any members of the Settlement Class as a result of Defendants' conduct.

5. **Attorneys' Fees and Expenses Sought:** Plaintiff's Counsel, which have been prosecuting the Action on a wholly contingent basis since its inception in 2018, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced the funds to pay expenses incurred to prosecute this Action. Court-appointed co-Lead Counsel, Glancy Prongay & Murray LLP and Levi & Korsinsky LLP, will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel, including additional counsel Labaton Sucharow LLP, in an amount not to exceed 33⅓% of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$350,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to his representation of the Settlement Class in an amount not to exceed \$20,000. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected security if the Court approves Lead Counsel's fee and expense application, is \$0.022 per affected share of Gogo Common Stock and \$1.54 per affected Gogo Note.

6. **Identification of Attorneys' Representatives:** Lead Plaintiff and the Settlement Class are represented by Casey E. Sadler, Esq. of Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067, (888) 773-9224, settlements@glancylaw.com and Adam M. Apton, Esq. of Levi & Korsinsky LLP, 1101 30th Street NW, Suite 115, Washington, DC 20007, (292) 524-4290, apton@zlk.com.

7. **Reasons for the Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after contested motions, a trial of the Action and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
<b>SUBMIT A CLAIM FORM ONLINE OR POSTMARKED NO LATER THAN SEPTEMBER 29, 2022.</b>	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff's Claims (defined in ¶ 34, below) that you have against Defendants' Releasees (defined in ¶ 35, below), so it is in your interest to submit a Claim Form.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN AUGUST 9, 2022.</b>	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants' Releasees concerning the Released Plaintiff's Claims.

<sup>5</sup> Herein, one Gogo Note refers to a bond with \$1,000 par value.

<sup>6</sup> Pursuant to the Plan of Allocation, the total recovery for Gogo Call Options and Gogo Put Options is limited to 2.0% of the Net Settlement Fund.



<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN AUGUST 9, 2022.</b>	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
<b>ATTEND A HEARING ON AUGUST 30, 2022 AT 11:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN AUGUST 9, 2022.</b>	Filing a written objection and notice of intention to appear by August 9, 2022 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
<b>DO NOTHING.</b>	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

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### WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Gogo Common Stock, Gogo Convertible Notes, Gogo Senior Secured Notes, and/or Gogo Call Options and/or may have written Gogo Put Options during the Settlement Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See paragraph 82, below, for details about the Settlement Hearing, including the date and location of the hearing.



10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

#### WHAT IS THIS CASE ABOUT?

11. A class action complaint was filed in the Court on June 27, 2018, styled *Pierrelouis v. Gogo Inc., et al.*, No. 1:18-cv-04473.
12. By Order dated October 10, 2018, the Court appointed Maria Zingas and Daniel Rogers as lead plaintiffs, and approved their selection of Lead Counsel and DiTomaso Lubin Austermuehle, P.C. as Liaison Counsel.
13. On December 10, 2018, lead plaintiffs Maria Zingas and Daniel Rogers filed and served their Amended Class Action Complaint for Violation of the Federal Securities Laws (the "First Amended Complaint") asserting claims against all Defendants under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against the Individual Defendants under Section 20(a) of the Exchange Act. Among other things, the First Amended Complaint alleged that Defendants made materially false and misleading statements about Gogo's "2Ku global satellite system" or "2Ku," based on allegations that 2Ku was suffering from a significant product design defect—de-icing fluid used on the exterior of the planes was making 2Ku's inoperable. The First Amended Complaint further alleged that the prices of Gogo's publicly traded securities were artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.
14. On February 8, 2019, Defendants moved to dismiss the First Amended Complaint. On April 9, 2019, lead plaintiffs Maria Zingas and Daniel Rogers filed their opposition to the motion to dismiss, and, on May 9, 2019, Defendants filed a reply in further support of their motion to dismiss.
15. On October 16, 2019, the Court granted Defendants' motion to dismiss without prejudice. On December 20, 2019, lead plaintiffs Maria Zingas and Daniel Rogers filed and served their Second Amended Class Action Complaint for Violation of the Federal Securities Laws (the "Second Amended Complaint"), again asserting claims under the Exchange Act against Defendants based upon allegations similar to those in the First Amended Complaint.
16. On February 21, 2020, Defendants filed a motion to dismiss the Second Amended Complaint. Following several extensions of lead plaintiffs' time to respond to Defendants' motion to dismiss the Second Amended Complaint because of the Covid-19 public emergency, on July 17, 2020, Lead Plaintiff filed and served a motion for leave to amend the Second Amended Complaint.<sup>7</sup> The Court granted Lead Plaintiff's motion for leave on July 21, 2020. On July 22, 2020, Lead Plaintiff filed and served his Third Amended Class Action Complaint for Violation of the Federal Securities Laws (the "Complaint"). The Complaint, like the First and Second Amended Complaints, asserted claims against all Defendants under Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder, and against the Individual Defendants under Section 20(a) of the Exchange Act. The Complaint alleged claims similar to those alleged in the Second Amended Complaint, but also included allegations relating to information obtained from one of Gogo's largest investors during the class period, as well as information from five former Gogo employees who were alleged to have been directly involved in discovering and attempting to remedy the alleged 2Ku de-icing defect.
17. On September 21, 2020, Defendants filed and served their motion to dismiss the Complaint. On November 20, 2020, Lead Plaintiff filed and served his opposition to Defendants' motion and, on December 21, 2020, Defendants filed and served their reply.
18. On April 26, 2021, the Court denied Defendants' motion to dismiss in its entirety. On June 24, 2021, Defendants filed and served their answer and affirmative defenses to the Complaint.
19. From July through September 2021, Lead Plaintiff and Defendants began to engage in fact discovery. They exchanged initial disclosures, and initial requests for production of documents and interrogatories on July 9, 2021, and negotiated an agreed confidentiality order and a protocol to govern the production of electronically stored information and other documents in the Action.
20. While discovery was ongoing, the Parties agreed to mediate. As a condition to mediation, the Parties agreed to exchange and exchanged certain categories of documents prior to the scheduled mediation session. On September 30, 2021, Lead Counsel and Defendants' Counsel participated in a full-day mediation session before David M. Murphy, Esq. of Phillips ADR. In advance of that session, the Parties exchanged relevant documents and detailed mediation statements, which addressed the issues of both liability and damages. The session ended without any agreement being reached.
21. Mr. Murphy conducted further discussions with the Parties, which culminated in a mediator's recommendation to resolve the Action for \$17,300,000 for the benefit of the Settlement Class, which the Parties accepted.
22. Based on the investigation and mediation of the case and Lead Plaintiff's direct oversight of the prosecution of this matter and with the advice of his counsel, Lead Plaintiff has agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiff and the other

<sup>7</sup> Lead Plaintiff informed the Court that lead plaintiff Maria Zingas was no longer able to serve as a lead plaintiff.



members of the Settlement Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

23. Defendants are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Defendants denies any wrongdoing.

24. On May 3, 2022, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?  
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

25. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

all persons who and entities that purchased or otherwise acquired Gogo Common Stock, and/or Gogo Convertible Notes, and/or Gogo Senior Secured Notes, and/or Gogo Call Options, and/or wrote Gogo Put Options, during the period from February 27, 2017 through May 4, 2018, inclusive, and were damaged thereby.

Excluded from the Settlement Class are: (a) Persons who suffered no compensable losses; and (b)(i) Defendants; (ii) any person who served as a partner, control person, executive officer and/or director of Gogo during the Settlement Class Period, and members of their Immediate Family<sup>8</sup>; (iii) present and former parents, subsidiaries, assigns, successors, affiliates, and predecessors of Gogo; (iv) any entity in which Defendants have or had a controlling interest during the Settlement Class Period; (v) any trust of which any Individual Defendant is the settlor or that is for the benefit of any Individual Defendant and/or member(s) of their Immediate Family; (vi) Defendants' liability insurance carriers; and (vii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vi) hereof. Also excluded from the Settlement Class are any persons who or entities that exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. See "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself," on page 14, below.

**PLEASE NOTE: RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A SETTLEMENT CLASS MEMBER AND YOU WISH TO BE ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE CLAIM FORM THAT IS BEING DISTRIBUTED WITH THIS NOTICE AND THE REQUIRED SUPPORTING DOCUMENTATION AS SET FORTH THEREIN ONLINE OR POSTMARKED NO LATER THAN SEPTEMBER 29, 2022.**

**WHAT ARE LEAD PLAINTIFF'S REASONS FOR THE SETTLEMENT?**

26. Lead Plaintiff and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. For example, Defendants argued and would have continued to argue that the purported de-icing problem affected an immaterial number of planes, that they made timely disclosure of the problem, that they took timely steps to address the problem, that they believed throughout the class period that they were addressing the problem appropriately, and that as a result there was no basis to allege that they had any intent to commit, or that they had committed, securities fraud, contrary to Lead Plaintiff's allegations. Additionally, Lead Plaintiff would have to prevail at several stages – class certification, motions for summary judgment, and trial – and if he prevailed on those, on the appeals that would likely have followed. Thus, there were very significant risks attendant to the continued prosecution of the Action.

27. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$17,300,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no recovery after summary judgment, trial and appeals, possibly years in the future.

28. Defendants have denied the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

<sup>8</sup> "Immediate Family" means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used herein, "spouse" shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.



### WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

29. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of the claims asserted against Defendants, neither Lead Plaintiff nor the other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

### HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

30. As a Settlement Class Member, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section below entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?"

31. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section below entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?"

32. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's application for attorneys' fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section below entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?"

33. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court relating to the Settlement. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective past, present and future parents, subsidiaries, divisions, affiliates, shareholders, general and limited partners, attorneys, spouses, insurers, beneficiaries, employees, officers, directors, legal and equitable owners, members, legal representatives, trustees, associates, heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, will have fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiff's Claim (as defined in ¶ 34, below) against Defendants' Releasees (as defined in ¶ 35, below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiff's Claims against any of the Defendants' Releasees.

34. "Released Plaintiff's Claims" means all claims, debts, demands, rights and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, local, statutory, common or foreign law, or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class or individual in nature, that Lead Plaintiff or any other member of the Settlement Class: (i) asserted in the Complaint; or (ii) could have asserted against any of the Defendants' Releasees in any forum that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and that relate to the purchase, sale or holding of Gogo Securities during the Settlement Class Period. Released Plaintiff's Claims do not include: (i) any claims relating to the enforcement of the Settlement; (ii) any claims asserted in the derivative shareholder actions styled *Nanduri v. Small, et al.*, No. 1:18-cv-06524 (N.D. Ill.) and *Hutsenpiller v. Small, et al.*, No. 1:18-cv-06547 (N.D. Ill.); and (iii) any claims of any person who or entity that submits a request for exclusion that is accepted by the Court.

35. "Defendants' Releasees" means each of the Defendants and their current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, insurers, reinsurers, authorized representatives, investment advisors, auditors, accountants, and attorneys, in their capacities as such.

36. "Unknown Claims" means any Released Plaintiff's Claims that Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendants' Claims that any Defendants' Releasee does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims<sup>9</sup>, the Parties have stipulated and agreed that, upon the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each of the other Settlement Class Members and each of the other Defendants' Releasees shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, to the fullest extent permitted by law, any and all provisions, rights, and benefits conferred by California Civil Code §1542 and any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

<sup>9</sup> "Released Claims" means all Released Defendants' Claims and all Released Plaintiff's Claims.



A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Lead Plaintiff, Defendants, and their respective Releasees,<sup>10</sup> acknowledge that they may hereafter discover facts in addition to or different from those that they respectively now know or believe to be true with respect to the subject matter of the Released Claims, but the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and each Defendant shall have, and each Releasee by operation of the Judgment, or the Alternative Judgment, if applicable, shall be deemed to have fully, finally and forever settled and released any and all Released Claims, whether known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, that now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiff and Defendants acknowledge, and each of the other Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

37. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective past, present and future parents, subsidiaries, divisions, affiliates, shareholders, general and limited partners, attorneys, spouses, insurers, beneficiaries, employees, officers, directors, legal and equitable owners, members, legal representatives, trustees, associates, heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, will have fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendants' Claim (as defined in ¶ 38, below) against Lead Plaintiff and all other Plaintiff's Releasees (as defined in ¶ 39, below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiff's Releasees.

38. "Released Defendants' Claims" means all claims, debts, demands, rights and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, local, statutory, common or foreign law, or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class or individual in nature, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against the Defendants. Released Defendants' Claims do not include any claims relating to the enforcement of the Settlement or any claims against any person who or entity that submits a request for exclusion from the Settlement Class that is accepted by the Court.

39. "Plaintiff's Releasees" means Lead Plaintiff, all other plaintiffs in the Action, their respective attorneys, and all other Settlement Class Members, and their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

#### HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

40. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **online or postmarked no later than September 29, 2022**. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com).

#### HOW MUCH WILL MY PAYMENT BE?

41. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

42. Pursuant to the Settlement, Defendants have agreed to pay or caused to be paid seventeen million three hundred thousand dollars (\$17,300,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms that are accepted for payment, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

43. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

<sup>10</sup> "Releasee(s)" means each and any of the Defendants' Releasees and each and any of the Plaintiff's Releasees.



44. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendants will not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

45. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

46. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form online or postmarked on or before September 29, 2022 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any judgment entered and the releases given. This means that each Settlement Class Member who or that has not submitted a timely request for exclusion that is accepted by the Court (see ¶¶ 77-79, below) releases the Released Plaintiff's Claims (as defined in ¶ 34, above) against Defendants' Releasees (as defined in ¶ 35, above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiff's Claims against any of Defendants' Releasees, whether or not such Settlement Class Member submits a Claim Form.

47. Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in Gogo Securities held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those securities that they purchased, acquired or sold outside of the ERISA Plan. Claims based on any ERISA Plan's purchases, acquisitions or sales of Gogo Securities during the Settlement Class Period may be made by the plan's trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

48. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

49. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

50. Only Settlement Class Members will be eligible to share in the distribution of the Net Settlement Fund. Persons who and entities that are excluded from the Settlement Class by definition or exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only securities that are included in the Settlement are Gogo Securities.

#### **PROPOSED PLAN OF ALLOCATION**

51. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged misstatements and omissions, as opposed to losses caused by market- or industry-wide factors, or company-specific factors unrelated to the alleged fraud. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formulas described below ("Recognized Loss").

52. A Recognized Loss will be calculated for each share of Gogo Common Stock, each Gogo Note, and each Gogo Call Option purchased or otherwise acquired during the Settlement Class Period, and each Gogo Put Option sold during the Settlement Class Period. The calculation of Recognized Loss will depend upon several factors, including when the Gogo Securities were purchased or otherwise acquired during the Settlement Class Period, and in what amounts, and whether those securities were sold, and if sold, when they were sold, and for what amounts. The Recognized Loss is not intended to estimate the amount a Settlement Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. The Claims Administrator will use its best efforts to administer and distribute the Net Settlement Fund equitably to the extent that it is economically feasible.

53. The Plan of Allocation was created with the assistance of a consulting damages expert and reflects the assumption that the prices of Gogo Common Stock and Gogo Notes were artificially inflated throughout the Settlement Class Period. The estimated alleged artificial inflation in the prices of Gogo Common Stock and Gogo Notes during the Settlement Class Period is reflected in Table 1, below. The computation of the estimated alleged artificial inflation in the prices of Gogo Common Stock and Gogo Notes during the Settlement Class Period is based on certain misrepresentations alleged by Lead Plaintiff and the price change in the securities, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Lead Plaintiff.

54. The U.S. securities laws allow investors to seek to recover losses caused by disclosures that correct the defendants' previous misleading statements or omissions. In this Action, Lead Plaintiff alleges that corrective disclosures were made on February 22, 2018, May 4, 2018, and May 8, 2018 (the "Corrective Disclosure Dates"). Defendants deny that they made any misleading statements or omissions and therefore also deny that corrective disclosures were made. In order for a Settlement Class Member to have a Recognized Loss under the Plan of Allocation, with respect to Gogo Common Stock, Gogo Notes and Gogo Call Options, the stock, notes or call options must have been purchased or acquired during the Settlement Class Period and held through at least one of these Corrective Disclosure Dates; and, with respect to Gogo Put Options, those options must have been sold (written) during the Settlement Class Period and not closed prior to at least one of these Corrective Disclosure Dates.



**Table 1**  
**Artificial Inflation in Gogo Common Stock and Gogo Notes**

From	To	Gogo Common Stock (Per-Share)	Gogo Convertible Notes (Per \$100 Face Value)	Gogo Senior Secured Notes (Per \$100 Face Value)
February 27, 2017	February 21, 2018	\$5.52	\$7.54	\$2.47
February 22, 2018	May 3, 2018	\$4.21	\$6.50	\$2.47 <sup>11</sup>
May 4, 2018	May 7, 2018	\$2.79	\$3.38	\$1.18
May 8, 2018	Thereafter	\$0.00	\$0.00	\$0.00

55. The per-share Recognized Loss for Gogo Common Stock and Gogo Notes shall be the Recognized Loss amount as described below in "Gogo Common Stock and Gogo Notes Recognized Loss Calculations." The per-option Recognized Loss for Gogo Call Options and Gogo Put Options shall be the Recognized Loss amount as described below in "Gogo Call and Put Option Recognized Loss Calculations."

56. The "90-day look back" provision of the Private Securities Litigation Reform Act of 1995 ("PSLRA") is incorporated into the calculation of the Recognized Loss for Gogo Common Stock and Gogo Notes. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on Gogo Common Stock and Gogo Notes purchased during the Settlement Class Period and held as of the close of the 90-day period subsequent to the Settlement Class Period (the "90-Day Lookback Period"<sup>12</sup>) cannot exceed the difference between the purchase price paid for such securities and its average price during the 90-Day Lookback Period. The Recognized Loss on Gogo Common Stock and Gogo Notes purchased during the Settlement Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such securities and its rolling average price during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

57. In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero. Any transactions in Gogo Securities executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

58. With respect to shares of Gogo Common Stock, Gogo Notes, and Gogo Call and Put Options, a Recognized Loss will be calculated as set forth below for each purchase or acquisition of Gogo Common Stock, Gogo Notes and Call Option contracts, and for each writing of Gogo Put Option contracts during the Settlement Class Period, that is listed in the Claim and Release Form and for which adequate documentation is provided.

#### **GOGO COMMON STOCK AND GOGO NOTES RECOGNIZED LOSS CALCULATIONS**

For each share of Gogo Common Stock and each Gogo Note purchased or otherwise acquired during the Settlement Class Period (*i.e.*, February 27, 2017 through May 4, 2018, inclusive), the Recognized Loss per security shall be calculated as follows:

- I. For each security that was sold prior to February 22, 2018, the Recognized Loss is \$0.
- II. For each security that was sold during the period February 22, 2018 through May 4, 2018, inclusive, the Recognized Loss is the lesser of:
  - a. the amount of per-security price inflation on the date of purchase as appears in Table 1, above, *minus* the amount of per-security price inflation on the date of sale as appears in Table 1; or
  - b. the purchase price *minus* the sale price.
- III. For each security that was sold on May 7, 2018, the Recognized Loss is the lesser of:
  - a. the amount of per-security price inflation on the date of purchase as appears in Table 1 *minus* the amount of per-security price inflation on the date of sale as appears in Table 1; or
  - b. the purchase price *minus* the sale price; or
  - c. the purchase price *minus* the "90-Day Lookback Value" for the security on May 7, 2018 as provided in Table 2, below.
- IV. For each security that was sold during the period May 8, 2018 through August 2, 2018, inclusive, the Recognized Loss is the lesser of:
  - a. the amount of per-security price inflation on the date of purchase as appears in Table 1; or

<sup>11</sup> The price of the Senior Secured Notes did not decline on February 22, 2018 (*i.e.*, the earliest alleged Corrective Disclosure Date), thus there is no change in the estimated alleged artificial inflation for this security on this date.

<sup>12</sup> The Settlement Class Period ends on Friday, May 4, 2018. The 90-Day Lookback Period is Monday, May 7, 2018 through Thursday, August 2, 2018, inclusive.



b. the purchase price *minus* the sale price; or

c. the purchase price *minus* the "90-Day Lookback Value" for the security on the date of sale as provided in Table 2.

V. For each security that was sold or held after August 2, 2018, the Recognized Loss is *the lesser of*:

a. the amount of per-security price inflation on the date of purchase as appears in Table 1; or

b. the purchase price *minus* the "90-Day Lookback Value" for the security on August 2, 2018 as provided in Table 2.

There are no Recognized Losses for Gogo Common Stock or Gogo Notes purchased after May 4, 2018.

**Table 2**  
**90-Day Lookback Value by Sale/Disposition Date**

Sale / Disposition Date	Gogo Common Stock (Per Share)	Gogo Convertible Notes (Per \$100 Face Value)	Gogo Senior Secured Notes (Per \$100 Face Value)
5/7/2018	\$7.87	\$86.70	\$110.18
5/8/2018	\$6.46	\$85.00	\$109.59
5/9/2018	\$6.08	\$84.12	\$108.56
5/10/2018	\$5.97	\$83.78	\$108.56
5/11/2018	\$5.87	\$83.82	\$108.20
5/14/2018	\$5.79	\$83.82	\$108.06
5/15/2018	\$5.73	\$83.60	\$107.98
5/16/2018	\$5.67	\$83.51	\$107.98
5/17/2018	\$5.63	\$83.51	\$107.98
5/18/2018	\$5.60	\$83.51	\$107.93
5/21/2018	\$5.56	\$83.51	\$107.84
5/22/2018	\$5.50	\$83.51	\$107.81
5/23/2018	\$5.45	\$83.46	\$107.75
5/24/2018	\$5.41	\$83.46	\$107.76
5/25/2018	\$5.39	\$83.51	\$107.76
5/29/2018	\$5.38	\$83.59	\$107.71
5/30/2018	\$5.35	\$83.52	\$107.62
5/31/2018	\$5.34	\$83.57	\$107.51
6/1/2018	\$5.32	\$83.67	\$107.41
6/4/2018	\$5.31	\$83.75	\$107.32
6/5/2018	\$5.30	\$83.88	\$107.28
6/6/2018	\$5.28	\$84.01	\$107.27
6/7/2018	\$5.27	\$84.21	\$107.28
6/8/2018	\$5.26	\$84.21	\$107.29
6/11/2018	\$5.26	\$84.21	\$107.31
6/12/2018	\$5.25	\$84.36	\$107.32
6/13/2018	\$5.25	\$84.53	\$107.35
6/14/2018	\$5.25	\$84.53	\$107.35
6/15/2018	\$5.25	\$84.53	\$107.39
6/18/2018	\$5.25	\$84.69	\$107.40
6/19/2018	\$5.25	\$84.84	\$107.41
6/20/2018	\$5.25	\$84.84	\$107.42
6/21/2018	\$5.24	\$84.84	\$107.42
6/22/2018	\$5.24	\$84.84	\$107.44
6/25/2018	\$5.23	\$84.96	\$107.44
6/26/2018	\$5.22	\$84.96	\$107.43
6/27/2018	\$5.21	\$85.08	\$107.43
6/28/2018	\$5.20	\$85.08	\$107.41
6/29/2018	\$5.19	\$85.08	\$107.42
7/2/2018	\$5.18	\$85.23	\$107.40
7/3/2018	\$5.17	\$85.23	\$107.39
7/5/2018	\$5.16	\$85.36	\$107.38
7/6/2018	\$5.16	\$85.46	\$107.38
7/9/2018	\$5.14	\$85.53	\$107.38
7/10/2018	\$5.13	\$85.59	\$107.35



7/11/2018	\$5.12	\$85.66	\$107.33
7/12/2018	\$5.12	\$85.75	\$107.30
7/13/2018	\$5.09	\$85.83	\$107.29
7/16/2018	\$5.07	\$85.88	\$107.26
7/17/2018	\$5.04	\$85.89	\$107.22
7/18/2018	\$5.02	\$85.91	\$107.19
7/19/2018	\$5.00	\$85.92	\$107.17
7/20/2018	\$4.98	\$85.92	\$107.13
7/23/2018	\$4.95	\$85.93	\$107.10
7/24/2018	\$4.93	\$85.95	\$107.10
7/25/2018	\$4.91	\$85.95	\$107.10
7/26/2018	\$4.89	\$85.95	\$107.10
7/27/2018	\$4.87	\$85.96	\$107.10
7/30/2018	\$4.84	\$85.95	\$107.08
7/31/2018	\$4.82	\$85.96	\$107.07
8/1/2018	\$4.80	\$85.98	\$107.07
8/2/2018	\$4.78	\$85.99	\$107.06

### GOGO CALL AND PUT OPTION RECOGNIZED LOSS CALCULATIONS

For each Gogo Call Option purchased or otherwise acquired during the Settlement Class Period, the Recognized Loss per option shall be calculated as follows:

- I. For each Gogo Call Option not held at the opening of trading on at least one of the Corrective Disclosure Dates as defined above, the Recognized Loss is \$0.00.
- II. For each Gogo Call Option held at the opening of trading on one or more of the Corrective Disclosure Dates as defined above,
  - a. that was subsequently sold prior to May 8, 2018, the Recognized Loss is the purchase price *minus* the sale price.
  - b. that was subsequently exercised prior to May 8, 2018, the Recognized Loss is the purchase price *minus* the intrinsic value of the Gogo Call Option on the date of exercise, where the intrinsic value shall be *the greater of*: (i) \$0.00 or (ii) the closing price of Gogo Common Stock on the date of exercise *minus* the strike price of the option.
  - c. that expired unexercised prior to May 8, 2018, the Recognized Loss is equal to the purchase price.
  - d. that was still held as of the opening of trading May 8, 2018, the Recognized Loss is the purchase price *minus* the intrinsic value of the Gogo Call Option as of the close of trading on May 8, 2018, where the intrinsic value shall be *the greater of*: (i) \$0.00 or (ii) \$5.06<sup>13</sup> *minus* the strike price of the option.

No Recognized Loss shall be calculated based upon purchase or acquisition of any Gogo Call Option that had been previously sold or written.

For each Gogo Put Option written during the Settlement Class Period, the Recognized Loss per option shall be calculated as follows:

- I. For each Gogo Put Option not open (*i.e.*, not outstanding) at the opening of trading on at least one of the Corrective Disclosure Dates as defined above, the Recognized Loss is \$0.00.
- II. For each Gogo Put Option open at the opening of trading on one or more of the Corrective Disclosure Dates as defined above,
  - a. that was subsequently purchased prior to May 8, 2018, the Recognized Loss is the purchase price *minus* the sale price.
  - b. that was subsequently exercised (*i.e.*, assigned) prior to May 8, 2018, the Recognized Loss is the intrinsic value of the Gogo Put Option on the date of exercise *minus* the sale price, where the intrinsic value shall be *the greater of*: (i) \$0.00 or (ii) the strike price of the option *minus* the closing price of Gogo Common Stock on the date of exercise.
  - c. that expired unexercised prior to May 8, 2018, the Recognized Loss \$0.00.
  - d. that was still open as of the opening of trading May 8, 2018, the Recognized Loss is the intrinsic value of the Gogo Put Option as of the close of trading on May 8, 2018 *minus* the sale price, where the intrinsic value shall be *the greater of*: (i) \$0.00 or (ii) the strike price of the option *minus* \$5.06.

No Recognized Loss shall be calculated based upon the sale or writing of any Gogo Put Option that had been previously purchased or acquired.

<sup>13</sup> \$5.06 is the closing price of Gogo Common Stock on May 8, 2018.



59. **Maximum Recovery for Options:** Settlement proceeds available for Gogo Call Options purchased during the Settlement Class Period and Gogo Put Options written during the Settlement Class Period shall be limited to a total amount equal to 2.0% of the Net Settlement Fund.<sup>14</sup>

#### **ADDITIONAL PROVISIONS**

60. **Calculation of Claimant's "Recognized Claim":** A Claimant's "Recognized Claim" under the Plan of Allocation will be the sum of his, her or its Recognized Loss amounts as calculated above with respect to all Gogo Securities.

61. **FIFO Matching:** If a Settlement Class Member made more than one purchase/acquisition or sale of any Gogo Security during the Settlement Class Period, all purchases/acquisitions and sales of the like security shall be matched on a First In, First Out ("FIFO") basis. With respect to Gogo Common Stock, Gogo Notes and Call Options, Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period. For Gogo Put Options, Settlement Class Period purchases will be matched first to close out positions open at the beginning of the Settlement Class Period, and then against Gogo Put Options sold (written) during the Settlement Class Period in chronological order.

62. **"Purchase/Sale" Dates:** Purchases or acquisitions and sales of Gogo Securities shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of Gogo Securities during the Settlement Class Period shall not be deemed a purchase, acquisition or sale of these Gogo Securities for the calculation of a Claimant's Recognized Loss, nor shall such receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such Gogo Securities unless (i) the donor or decedent purchased or otherwise acquired such Gogo Securities during the Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Gogo Securities.

63. **Short Sales:** With respect to Gogo Common Stock, the date of covering a "short sale" is deemed to be the date of purchase or acquisition of the stock. The date of a "short sale" is deemed to be the date of sale of the Gogo Common Stock. In accordance with the Plan of Allocation, however, the Recognized Loss on "short sales" is zero.

64. In the event that a Claimant has an opening short position in Gogo Common Stock, the earliest purchases or acquisitions of Gogo Common Stock during the Settlement Class Period shall be matched against such opening short position, and shall not be entitled to a recovery, until that short position is fully covered.

65. If a Settlement Class Member has "written" Gogo Call Options, thereby having a short position in the Call Options, the date of covering such a written position is deemed to be the date of purchase or acquisition of the Call Option. The date on which the Gogo Call Option was written is deemed to be the date of sale of the Call Option. In accordance with the Plan of Allocation, however, the Recognized Loss on "written" Gogo Call Options is zero. In the event that a Claimant has an opening written position in Gogo Call Options, the earliest purchases or acquisitions of like Call Options during the Settlement Class Period shall be matched against such opening written position, and shall not be entitled to a recovery, until that written position is fully covered.

66. If a Settlement Class Member has purchased or acquired Gogo Put Options, thereby having a long position in the Put Options, the date of purchase/acquisition is deemed to be the date of purchase/acquisition of the Put Option. The date on which the Gogo Put Option was sold, exercised, or expired is deemed to be the date of sale of the Put Option. In accordance with the Plan of Allocation, however, the Recognized Loss on purchased/acquired Put Options is zero. In the event that a Claimant has an opening long position in Gogo Put Options, the earliest sales or dispositions of like Put Options during the Settlement Class Period shall be matched against such opening position, and not be entitled to a recovery, until that long position is fully covered.

67. **Common Stock Purchased/Sold Through the Exercise of Options:** With respect to Gogo Common Stock purchased or sold through the exercise of an option, the purchase/sale date of the stock is the exercise date of the option and the purchase/sale price of the stock is the closing price of Gogo Common Stock on the exercise date. Any Recognized Loss arising from purchases of Gogo Common Stock acquired during the Settlement Class Period through the exercise of an option on Gogo Common Stock shall be computed as provided for other purchases of Gogo Common Stock in the Plan of Allocation.

68. **Market Gains and Losses:** With respect to all Gogo Common Stock, Gogo Notes and Call Options purchased or acquired or Gogo Put Options sold during the Settlement Class Period, the Claims Administrator will determine if the Claimant had a Market Gain or a Market Loss with respect to his, her or its overall transactions in those shares and options during the Settlement Class Period. For purposes of making this calculation, with respect to Gogo Common Stock, Gogo Notes, and Call Options, the Claims Administrator

<sup>14</sup> Gogo Call and Put Option trading accounted for less than 2.0% of total dollar trading volume for Gogo Securities during the Settlement Class Period. Consequently, claims for Gogo Call and Put Option transactions are allotted 2.0% of the Settlement pursuant to the Plan of Allocation.



shall determine the difference between (i) the Claimant's Total Purchase Amount<sup>15</sup> and (ii) the sum of the Claimant's Sales Proceeds<sup>16</sup> and the Claimant's Holding Value.<sup>17</sup> For Gogo Common Stock, Gogo Notes and Call Options, if the Claimant's Total Purchase Amount minus the sum of the Claimant's Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain. With respect to Gogo Put Options, the Claims Administrator shall determine the difference between (i) the sum of the Claimant's Total Purchase Amount<sup>18</sup> and the Claimant's Holding Value;<sup>19</sup> and (ii) the Claimant's Sale Proceeds.<sup>20</sup> For Gogo Put Options, if the sum of the Claimant's Total Purchase Amount and the Claimant's Holding Value minus the Claimant's Sales Proceeds is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain.

69. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in Gogo Securities during the Settlement Class Period, the value of the Claimant's Recognized Claim will be zero, and the Claimant will in any event be bound by the Settlement. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Gogo Securities during the Settlement Class Period but that Market Loss was less than the Claimant's Recognized Claim calculated above, then the Claimant's Recognized Claim will be limited to the amount of the Market Loss.

70. **Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

71. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

72. The Net Settlement Fund will be allocated among all Authorized Claimants whose prorated payment is \$10.00 or greater. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation (*i.e.*, the Recognized Claim will be deemed to be zero) and no distribution will be made to that Authorized Claimant. Any prorated amounts of less than \$10.00 will be included in the pool distributed to those whose prorated payments are \$10.00 or greater.

73. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund nine (9) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is

<sup>15</sup> For Gogo Common Stock, Gogo Notes and Call Options, the "Total Purchase Amount" is the total amount the Claimant paid (excluding all fees, taxes and commissions) for all such Gogo Securities purchased or acquired during the Settlement Class Period.

<sup>16</sup> For Gogo Common Stock, Gogo Notes and Call Options, the Claims Administrator shall match any sales of such Gogo Securities during the Settlement Class Period first against the Claimant's opening position in the like Gogo Securities (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received for sales of the remaining like Gogo Securities sold during the Settlement Class Period is the "Sales Proceeds."

<sup>17</sup> For each share of Gogo Common Stock, each Convertible Note and each Senior Secured Note purchased or acquired during the Settlement Class Period that was still held as of the close of trading on May 4, 2018, the Claims Administrator shall ascribe a "Holding Value" of \$4.78, \$85.99 and \$107.06, respectively. For each Gogo Call Option purchased or acquired during the Settlement Class Period that was still held as of the close of trading on May 4, 2018, the Claims Administrator shall ascribe a "Holding Value" for that option which shall be the *greater of*: (i) \$0.00 or (ii) \$4.78 *minus* the strike price of the option.

<sup>18</sup> For Gogo Put Options, the Claims Administrator shall match any purchases during the Settlement Class Period to close out positions in Gogo Put Options first against the Claimant's opening position in Gogo Put Options (the total amount paid with respect to those purchases will not be considered for purposes of calculating market gains or losses). The total amount paid for the remaining purchases during the Settlement Class Period to close out positions in Put Options is the "Total Purchase Amount."

<sup>19</sup> For each Gogo Put Option sold (written) during the Settlement Class Period that was still outstanding as of the close of trading on May 4, 2018, the Claims Administrator shall ascribe a "Holding Value" for that option which shall be the *greater of*: (i) \$0.00 or (ii) the strike price of the option *minus* \$4.78.

<sup>20</sup> For Gogo Put Options, the total amount received for put options sold (written) during the Settlement Class Period is the "Sales Proceeds."



determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

74. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants, and there shall be no appeal to any court, including the U.S. Court of Appeals for the Seventh Circuit. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be deemed to have knowingly and intentionally waived the right to appeal any decision of the Court with respect to the administration, processing, payment and determination of Claims and the determination of all controversies relating thereto. No person shall have any claim against Lead Plaintiff, Lead Counsel, Lead Plaintiff's damages expert, Defendants, Defendants' Counsel, or any of the other Plaintiff's Releasees or Defendants' Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiff, Defendants and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the plan of allocation; the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

75. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiff after consultation with his damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. No Defendant, nor any other Defendants' Releasees, shall have any involvement with or liability, obligation or responsibility whatsoever for the application of the Court-approved plan of allocation. Any Orders regarding any modification of the Plan of Allocation will be posted on the settlement website, [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com).

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING?  
HOW WILL THE LAWYERS BE PAID?**

76. Plaintiff's Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiff's Counsel been reimbursed for their expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed 33⅓% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$350,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to his representation of the Settlement Class in an amount not to exceed \$20,000. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?  
HOW DO I EXCLUDE MYSELF?**

77. Each Settlement Class Member will be bound by all determinations, orders, and judgments in this lawsuit relating to the Settlement, whether favorable or unfavorable, unless such person or entity mails or delivers a written request for exclusion from the Settlement Class, addressed to *Pierrelouis v. Gogo Inc.*, EXCLUSIONS, c/o A.B. Data, Ltd, P.O. Box 173001, Milwaukee, WI 53217 and that request is accepted by the Court. The exclusion request must be *received* no later than August 9, 2022. You will not be able to exclude yourself from the Settlement Class after that date. Each request for exclusion must (a) state the name, address and telephone number of the person or entity requesting exclusion, and, in the case of entities, the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *Pierrelouis v. Gogo Inc.*, No. 1:18-cv-04473"; and (c) be signed by the person or entity requesting exclusion or an authorized representative. In addition, a request for exclusion must state: (a) the number of shares of Gogo Common Stock and publicly traded Gogo Call Options and Gogo Put Options that the person or entity requesting exclusion purchased, acquired and sold during the Settlement Class Period (*i.e.*, from February 27, 2017 through May 4, 2018, inclusive), as well as the dates and prices of each such purchase/acquisition and sale, and/or (b) the face value of the Gogo Convertible Notes and the Gogo Senior Secured Notes purchased/acquired and/or sold during the Settlement Class Period, including the dates, face value, and prices of each such purchase and sale. A request for exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

78. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiff's Claim against any of the Defendants' Releasees.

79. If you are excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

80. Gogo has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.



**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE  
SETTLEMENT? DO I HAVE TO COME TO THE HEARING?  
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

**81. Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

82. The Settlement Hearing will be held by videoconference on August 30, 2022, at 11:00 a.m., before the Honorable Jorge L. Alonso at the following call-in number: 872-703-5321 with access code: 349518911. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

83. Any Settlement Class Member who or that does not request exclusion may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Northern District of Illinois at the address set forth below on or before August 9, 2022. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are **received on or before August 9, 2022**.

**Clerk's Office**

United States District Court  
Northern District of Illinois  
Clerk of the Court  
United States Courthouse  
219 S. Dearborn Street, Chicago,  
IL 60604

**Lead Counsel**

**Glancy Prongay & Murray LLP**  
Casey E. Sadler, Esq.  
1925 Century Park East  
Suite 2100  
Los Angeles, CA 90067  
-and-

**Levi & Korsinsky LLP**  
Adam M. Apton, Esq.  
1101 30th Street NW  
Suite 115  
Washington, DC 20007

**Defendants' Counsel**

**Shearman & Sterling LLP**  
Jerome S. Fortinsky, Esq.  
599 Lexington Ave  
New York, NY 10022-6069

84. Any objection must: (a) state the name, address and telephone number of the person or entity objecting and must be signed by the objector; (b) contain a statement of the Settlement Class Member's objection or objections, and the specific reason(s) for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) include documents sufficient to prove membership in the Settlement Class, including (i) the number of shares of Gogo Common Stock and publicly traded Gogo Call Options and Gogo Put Options that the person or entity requesting exclusion purchased, acquired and sold during the Settlement Class Period (*i.e.*, from February 27, 2017 through May 4, 2018, inclusive), as well as the dates and prices of each such purchase/acquisition and sale, and/or (ii) documents showing the face value of the Gogo Convertible Notes and the Gogo Senior Secured Notes purchased/acquired and/or sold during the Settlement Class Period, including the dates, face value, and prices of each such purchase and sale. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

85. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

86. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, in addition to timely filing and serving a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth above so that it is **received on or before August 9, 2022**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

87. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 83, above, so that the notice is **received on or before August 9, 2022**.



88. The Settlement Hearing may be adjourned by the Court, or held telephonically or via videoconference, without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date, time and location on the settlement website [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com), or with Lead Counsel, given potential changes as a result of the COVID-19 pandemic.

89. Unless the Court orders otherwise, any Settlement Class Member who or that does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation and Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

#### WHAT IF I BOUGHT GOGO SECURITIES ON SOMEONE ELSE'S BEHALF?

90. If you purchased or otherwise acquired any of the Gogo Common Stock, and/or Gogo Convertible Notes, and/or Gogo Senior Secured Notes, and/or Gogo Call Options, and/or wrote Gogo Put Options, from February 27, 2017 through May 4, 2018, inclusive, for the beneficial interest of persons or organizations other than yourself, you must either (a) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to *Pierrelouis v. Gogo Inc.*, c/o A.B. Data, Ltd., P.O. Box 173069, Milwaukee, WI 53217. If you choose the second option, the Claims Administrator will send a copy of the Notice and the Claim Form to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred—up to a maximum of \$0.15 per Notice Packet mailed, plus postage at the rate used by the Claims Administrator; \$0.05 per Notice Packet transmitted by email; or \$0.10 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator—by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court. Copies of this Notice and the Claim Form may also be obtained from the website maintained by the Claims Administrator, [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com), or by calling the Claims Administrator toll-free at 877-316-0158.

#### CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

91. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Northern District of Illinois, Everett McKinley Dirksen United States Courthouse, 219 S. Dearborn Street, Chicago, IL 60604. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com).

All inquiries concerning this Notice and the Claim Form should be directed to:

*Pierrelouis v. Gogo Inc.*  
c/o A.B. Data, Ltd.  
P.O. Box 173069  
Milwaukee, WI 53217  
877-316-0158  
[www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com)

and/or

Casey E. Sadler, Esq.  
GLANCY PRONGAY & MURRAY LLP  
1925 Century Park East, Suite 2100  
Los Angeles, CA 90067  
(888) 773-9224  
[settlements@glancylaw.com](mailto:settlements@glancylaw.com)

-and-

Adam M. Apton, Esq.  
LEVI & KORSINSKY LLP  
1101 30th Street NW, Suite 115  
Washington, DC 20007  
(292) 524-4290  
[aapton@zlk.com](mailto:aapton@zlk.com)

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS OR THEIR COUNSEL REGARDING THIS NOTICE.**

Dated: June 1, 2022.

By Order of the Court  
United States District Court  
Northern District of Illinois



*Pierrelouis v. Gogo Inc.*  
c/o A.B. Data, Ltd.  
P.O. Box 173069  
Milwaukee, WI 53217  
Toll Free Number: 877-316-0158  
Settlement Website: [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com)  
Email: [info@GogoSecuritiesLitigation.com](mailto:info@GogoSecuritiesLitigation.com)

**PROOF OF CLAIM AND RELEASE FORM**

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must be a Settlement Class Member and complete and sign this Proof of Claim and Release Form ("Claim Form") and either submit it online at [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com) or mail it by first-class mail to the above address, **submitted online or postmarked no later than September 29, 2022.**

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to recover any money in connection with the Settlement.

**Do not mail or deliver your Claim Form to the Court, the settling parties or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.**

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**PART I – CLAIMANT INFORMATION**

(Please read General Instructions below before completing this page.)

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Beneficial Owner's Name

Co-Beneficial Owner's Name

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner(s) listed above)

Address1 (street name and number)

Address2 (apartment, unit or box number)

City

State

Zip Code

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Foreign Country (only if not USA)

Last four digits of Social Security Number or Taxpayer Identification Number

Telephone Number (home)

Telephone Number (work)

<input type="text"/>	<input type="text"/>
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Email address (E-mail address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):

Account Number (account(s) through which the securities were traded)<sup>1</sup>:

Claimant Account Type (check appropriate box):

- |   |   |                                |
|---|---|--------------------------------|
| <input type="checkbox"/> Individual (includes joint owner accounts) | <input type="checkbox"/> Pension Plan                 | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Corporation                                | <input type="checkbox"/> Estate                       |                                |
| <input type="checkbox"/> IRA/401K                                   | <input type="checkbox"/> Other _____ (please specify) |                                |

<sup>1</sup> If the account number is unknown, you may leave blank. If the same legal entity traded through more than one account you may write "multiple." Please see paragraph 12 of the General Instructions for more information on when to file separate Claim Forms for multiple accounts, i.e., when you are filing on behalf of distinct legal entities.



**PART II – GENERAL INSTRUCTIONS**

1. It is important that you completely read and understand the Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Settlement Notice") that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Settlement Notice. The Settlement Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Settlement Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Settlement Notice, including the terms of the releases described therein and provided for herein.

2. This Claim Form is directed to all persons who and entities that, between February 27, 2017 and May 4, 2018, inclusive (the "Settlement Class Period") (1) purchased or otherwise acquired Gogo Inc. ("Gogo" or the "Company") common stock ("Gogo Common Stock"); (2) purchased or otherwise acquired Gogo 3.75% Convertible Notes due March 1, 2020 ("Gogo Convertible Notes"); (3) purchased or otherwise acquired Gogo 12.5% Senior Secured Notes due July 1, 2022 ("Gogo Senior Secured Notes"); (4) purchased or otherwise acquired call options on Gogo Common Stock ("Gogo Call Options"); and/or (5) wrote put options on Gogo Common Stock ("Gogo Put Options") (together, the "Settlement Class").<sup>2</sup> Gogo Common Stock, Gogo Notes, Gogo Call Options, and Gogo Put Options are referred to collectively as "Gogo Securities." All persons who and entities that are members of the Settlement Class are referred to as "Settlement Class Members."

3. Excluded from the Settlement Class are: (a) Persons who suffered no compensable losses; and (b)(i) Defendants; (ii) any person who served as a partner, control person, executive officer and/or director of Gogo during the Settlement Class Period, and members of their Immediate Family<sup>3</sup>; (iii) present and former parents, subsidiaries, assigns, successors, affiliates, and predecessors of Gogo; (iv) any entity in which Defendants have or had a controlling interest during the Settlement Class Period; (v) any trust of which any Individual Defendant is the settlor or that is for the benefit of any Individual Defendant and/or member(s) of their Immediate Family; (vi) Defendants' liability insurance carriers; and (vii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vi) hereof. Also excluded from the Settlement Class are any persons who and entities that exclude themselves by submitting a request for exclusion that is accepted by the Court.

4. If you are not a Settlement Class Member do not submit a Claim Form. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER. THUS, IF YOU ARE EXCLUDED FROM THE CLASS (AS SET FORTH IN PARAGRAPH 3 ABOVE), ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.

5. If you are a Settlement Class Member, you will be bound by the terms of any judgments or orders entered in the Action WHETHER OR NOT YOU SUBMIT A CLAIM FORM, unless you submit a request for exclusion from the Settlement Class. Thus, if you are a Settlement Class Member, the Judgment will release, and you will be barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal or administrative forum asserting each and every Released Plaintiff's Claim (including Unknown Claims) against Defendants' Releasees.

6. You are eligible to participate in the distribution of the Net Settlement Fund only if you are a member of the Settlement Class and if you complete and return this form as specified below. If you fail to submit a timely, properly addressed, and completed Claim Form with the required documentation, your claim may be rejected and you may be precluded from receiving any distribution from the Net Settlement Fund.

7. Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Settlement Notice, if it is approved by the Court, or by such other plan of allocation approved by the Court.

8. Use the Schedules of Transactions in Parts III–VI of this Claim Form to supply all required details of your transaction(s) (including free transfers) in and holdings of the applicable Gogo Securities. On the Schedules of Transactions, please provide all of the requested information with respect to your holdings, purchases, acquisitions and sales of the applicable Gogo Securities, whether such transactions resulted in a profit or a loss. Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.

9. Please note: Only Gogo Common Stock, Gogo Notes and Gogo Call Options purchased/acquired, and Gogo Put Options written during the Settlement Class Period (*i.e.*, from February 27, 2017 through May 4, 2018, inclusive) are eligible under the Settlement. However, because the PSLRA provides for a "90-day look-back period" (described in the Plan of Allocation set forth in the Settlement Notice), you must provide documentation related to your purchases and sales of Gogo Common Stock and Gogo Notes

<sup>2</sup> Herein, the Gogo Convertible Notes and Gogo Senior Secured Notes are collectively referred to as "Gogo Notes."

<sup>3</sup> "Immediate Family" means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used herein, "spouse" shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.



during the period from Monday, May 7, 2018, through and including August 2, 2018 (i.e., the 90-day look-back period) in order for the Claims Administrator to calculate your Recognized Loss amount under the Plan of Allocation and process your claim.

10. You are required to submit genuine and sufficient documentation for all of your transactions and holdings in the applicable Gogo Securities set forth in the Schedules of Transactions in Parts III–VI of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in Gogo Securities. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

11. Gogo Call Options and Gogo Put Options are identified by strike price, expiration date and Option Class Symbols.

12. Separate Claim Forms should be submitted for each separate legal entity (e.g., a claim from joint owners should not include separate transactions through an account that is in the name of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made through an account in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

13. All joint beneficial owners must sign this Claim Form. If you purchased or otherwise acquired Gogo Common Stock, Gogo Notes or Gogo Call Options, or wrote Gogo Put Options, during the Settlement Class Period and held the securities in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired Gogo Common Stock, Gogo Notes or Gogo Call Options, or wrote Gogo Put Options, during the Settlement Class Period and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these securities, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

14. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or Taxpayer Identification Number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Gogo Securities; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)

15. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the Gogo Securities you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

16. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

17. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after the completion of all claims processing. This could take substantial time. Please be patient.

18. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its pro rata share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant, however, calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

19. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Settlement Notice, you may contact the Claims Administrator, A.B. Data, Ltd. at P.O. Box 173069, Milwaukee, WI, 53217 or by email at [info@GogoSecuritiesLitigation.com](mailto:info@GogoSecuritiesLitigation.com), or by toll-free phone at (877) 316-0158, or you may download the documents from the Settlement website, [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com).

20. **NOTICE REGARDING ELECTRONIC FILES:** Certain Claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing



requirements and file layout, you may visit the Settlement website at [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com) or you may email the Claims Administrator's electronic filing department at [info@GogoSecuritiesLitigation.com](mailto:info@GogoSecuritiesLitigation.com). Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email to that effect after processing your file with your claim numbers and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at [info@GogoSecuritiesLitigation.com](mailto:info@GogoSecuritiesLitigation.com) to inquire about your file and confirm it was received and acceptable.

**IMPORTANT: PLEASE NOTE**

**YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL-FREE AT 877-316-0158.**



**PART III – SCHEDULE OF TRANSACTIONS IN GOGO COMMON STOCK**

Complete this Part III if and only if you purchased/acquired Gogo Common Stock during the period from February 27, 2017 through and including May 4, 2018. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 10, above. Do not include information in this section regarding securities other than Gogo Common Stock.

**1. BEGINNING HOLDINGS** – State the total number of shares of Gogo Common Stock held as of the opening of trading on February 27, 2017. (Must be documented.) If none, write “zero” or “0.” \_\_\_\_\_

**2. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD** – Separately list each and every purchase/acquisition (including free receipts) of Gogo Common Stock from after the opening of trading on February 27, 2017, through and including the close of trading on May 4, 2018. (Must be documented.)

Date of Purchase/Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/ Acquired	Purchase/ Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

**3. PURCHASES/ACQUISITIONS DURING THE 90-DAY LOOK-BACK PERIOD THROUGH AUGUST 2, 2018** – State the total number of shares of Gogo Common Stock purchased/acquired (including free receipts) from after the opening of trading on May 7, 2018, through and including the close of trading on August 2, 2018. If none, write “zero” or “0.”<sup>4</sup> \_\_\_\_\_

**4. SALES DURING THE SETTLEMENT CLASS PERIOD THROUGH AUGUST 2, 2018** – Separately list each and every sale/disposition (including free deliveries) of Gogo Common Stock from after the opening of trading on February 27, 2017, through and including the close of trading on August 2, 2018. (Must be documented.)

**IF NONE, CHECK  
HERE**  
☐

Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

**5. ENDING HOLDINGS** – State the total number of shares of Gogo Common Stock held as of the close of trading on August 2, 2018. (Must be documented.) If none, write “zero” or “0.” \_\_\_\_\_

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST  
PHOTOCOPY THIS PAGE AND CHECK THIS BOX ☐  
IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**

<sup>4</sup> **Please note:** Information requested with respect to your purchases/acquisitions of Gogo Common Stock from after the opening of trading on May 7, 2018, through and including August 2, 2018, is needed in order to balance your claim; purchases/acquisitions during this period, however, are not eligible under the Settlement and will not be used for purposes of calculating your Recognized Loss pursuant to the Plan of Allocation.



**PART IV- SCHEDULE OF TRANSACTIONS IN GOGO CALL OPTIONS**

Complete this Part IV if and only if you purchased/acquired Gogo Call Options during the period from February 27, 2017 through May 4, 2018, inclusive. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 10, above. Do not include information in this section regarding securities other than Gogo Call Options.

<b>1. BEGINNING HOLDINGS</b> – Separately list all positions in Gogo Call Option contracts in which you had an open interest as of the opening of trading on February 27, 2017. (Must be documented.)							<b>IF NONE, CHECK HERE</b> <input type="radio"/>	
Strike Price of Call Option Contract	Expiration Date of Call Option Contract (Month/Day/Year)			Option Class Symbol		Number of Call Option Contracts in Which You Had an Open Interest (including any short holdings)		
\$	/ /							
\$	/ /							
<b>2. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD THROUGH MAY 7, 2018</b> – Separately list each and every purchase/acquisition (including free receipts) of Gogo Call Option contracts from after the opening of trading on February 27, 2017, through and including the close of trading on May 7, 2018. (Must be documented.) <sup>5</sup>								
Date of Purchase/Acquisition (List Chronologically) (Month/Day/Year)	Strike Price of Call Option Contract	Expiration Date of Call Option Contract (Month/Day/Year)	Option Class Symbol	Number of Call Option Contracts Purchased/Acquired	Purchase/Acquisition Price Per Call Option Contract	Total Purchase/Acquisition Price (excluding taxes, commissions, and fees)	Insert an "E" if Exercised Insert an "A" if Assigned Insert an "X" if Expired	Exercise Date (Month/Day/Year)
/ /	\$	/ /			\$	\$		/ /
/ /	\$	/ /			\$	\$		/ /
/ /	\$	/ /			\$	\$		/ /
<b>3. SALES DURING THE SETTLEMENT CLASS PERIOD THROUGH MAY 7, 2018</b> – Separately list each and every sale/disposition (including free deliveries) of Gogo Call Options from after the opening of trading on February 27, 2017, through and including the close of trading on May 7, 2018. (Must be documented.)							<b>IF NONE, CHECK HERE</b> <input type="radio"/>	
Date of Sale (List Chronologically) (Month/Day/Year)	Strike Price of Call Option Contract	Expiration Date of Call Option Contract (Month/Day/Year)	Option Class Symbol	Number of Call Option Contracts Sold	Sale Price Per Call Option Contract	Total Sale Price (excluding taxes, commissions, and fees)		
/ /	\$	/ /			\$	\$		
/ /	\$	/ /			\$	\$		
/ /	\$	/ /			\$	\$		
<b>4. ENDING HOLDINGS</b> – Separately list all positions in Gogo Call Option contracts in which you had an open interest as of the close of trading on May 7, 2018. (Must be documented.)							<b>IF NONE, CHECK HERE</b> <input type="radio"/>	
Strike Price of Call Option Contract	Expiration Date of Call Option Contract (Month/Day/Year)			Option Class Symbol		Number of Call Option Contracts in Which You Had an Open Interest		
\$	/ /							
\$	/ /							

<sup>5</sup> Please note: Information requested with respect to your purchases/acquisitions of Gogo Call Options on May 7, 2018 is needed in order to balance your claim; purchases/acquisitions on this date, however, are not eligible under the Settlement and will not be used for purposes of calculating your Recognized Loss pursuant to the Plan of Allocation.



**PART V – SCHEDULE OF TRANSACTIONS IN GOGO PUT OPTIONS**

Complete this Part V if and only if you sold (wrote) Gogo Put Options during the period from February 27, 2017 through May 4, 2018, inclusive. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 10, above. Do not include information in this section regarding securities other than Gogo Put Options.

<b>1. BEGINNING HOLDINGS</b> – Separately list all positions in Gogo Put Option contracts in which you had an open interest as of the opening of trading on February 27, 2017. (Must be documented.)							<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>	
Strike Price of Put Option Contract	Expiration Date of Put Option Contract (Month/Day/Year)		Option Class Symbol		Number of Put Option Contracts in Which You Had an Open Interest (including any short holdings)			
\$	/ /							
\$	/ /							
<b>2. SALES (WRITING) DURING THE SETTLEMENT CLASS PERIOD THROUGH MAY 7, 2018</b> – Separately list each and every sale (writing) (including free deliveries) of Gogo Put Option contracts from after the opening of trading on February 27, 2017, through and including the close of trading on May 7, 2018. (Must be documented.) <sup>6</sup>								
Date of Sale (Writing) (List Chronologically) (Month/Day/Year)	Strike Price of Put Option Contract	Expiration Date of Put Option Contract (Month/Day/Year)	Option Class Symbol	Number of Put Option Contracts Sold (Written)	Sale Price Per Put Option Contract	Total Sale Price (excluding taxes, commissions, and fees)	Insert an "A" if Assigned Insert an "E" if Exercised Insert an "X" if Expired	Exercise Date (Month/Day/Year)
/ /	\$	/				\$		/ /
/ /	\$	/				\$		/ /
/ /	\$	/				\$		/ /
<b>3. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD THROUGH MAY 7, 2018</b> – Separately list each and every purchase/acquisition (including free receipts) of Gogo Put Option contracts from after the opening of trading on February 27, 2017, through and including the close of trading on May 7, 2018. (Must be documented.)							<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>	
Date of Purchase/Acquisition (List Chronologically) (Month/Day/Year)	Strike Price of Put Option Contract	Expiration Date of Put Option Contract (Month/Day/Year)	Option Class Symbol	Number of Put Option Contracts Purchased/Acquired	Purchase/Acquisition Price Per Put Option Contract		Total Purchase/Acquisition Price (excluding taxes, commissions, and fees)	
/ /	\$	/ /					\$	
/ /	\$	/ /					\$	
/ /	\$	/ /					\$	
<b>4. ENDING HOLDINGS</b> – Separately list all positions in Gogo Put Option contracts in which you had an open interest as of the close of trading on May 7, 2018. (Must be documented.)							<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>	
Strike Price of Put Option Contract	Expiration Date of Put Option Contract (Month/Day/Year)		Option Class Symbol		Number of Put Option Contracts in Which You Had an Open Interest			
\$	/ /							
\$	/ /							

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS/HOLDINGS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX** ☐  
**IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**

<sup>6</sup> **Please note:** Information requested with respect to your sales of Gogo Put Options on May 7, 2018, is needed in order to balance your claim; sales on this date, however, are not eligible under the Settlement and will not be used for purposes of calculating your Recognized Loss pursuant to the Plan of Allocation.



**PART VI – SCHEDULE OF TRANSACTIONS IN GOGO NOTES**

Complete this Part VI if and only if you purchased/acquired Gogo Notes during the period from February 27, 2017 through and including May 4, 2018. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 10, above. Do not include information in this section regarding securities other than Gogo Notes.

**1. BEGINNING HOLDINGS** – State the total principal amount of Gogo Notes held as of the opening of trading on February 27, 2017. (Must be documented.) If none, write “zero” or “0.”

Gogo Convertible Notes: \$ \_\_\_\_\_

Gogo Senior Secured Notes: \$ \_\_\_\_\_

**2. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD** – Separately list each and every purchase/acquisition (including free receipts) of Gogo Notes from after the opening of trading on February 27, 2017, through and including the close of trading on May 4, 2018. (Must be documented.)

Date of Purchase/Acquisition (List Chronologically) (Month/Day/Year)	Enter “CN” for Convertible Notes or “SN” for Senior Secured Notes	Total Principal Amount Purchased	Purchase/ Acquisition Price Per \$100 Face Value	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)
/ /		\$	\$	\$
/ /		\$	\$	\$
/ /		\$	\$	\$

**3. PURCHASES/ACQUISITIONS DURING THE 90-DAY LOOK-BACK PERIOD THROUGH AUGUST 2, 2018** – State the total principal amount of Gogo Notes purchased/acquired (including free receipts) from after the opening of trading on May 7, 2018, through and including the close of trading on August 2, 2018. If none, write “zero” or “0.”<sup>7</sup>

Gogo Convertible Notes: \$ \_\_\_\_\_

Gogo Senior Secured Notes: \$ \_\_\_\_\_

**4. SALES DURING THE SETTLEMENT CLASS PERIOD THROUGH AUGUST 2, 2018** – Separately list each and every sale/disposition (including free deliveries) of Gogo Notes from after the opening of trading on February 27, 2017, through and including the close of trading on August 2, 2018. (Must be documented.)

**IF NONE, CHECK HERE**

Convertible Notes ☐

Senior Secured Note ☐

Date of Sale (List Chronologically) (Month/Day/Year)	Enter “CN” for Convertible Notes or “SN” for Senior Secured Notes	Total Principal Amount Sold	Sale Price Per \$100 Face Value	Total Sale Price (excluding taxes, commissions, and fees)
/ /		\$	\$	\$
/ /		\$	\$	\$
/ /		\$	\$	\$

**5. ENDING HOLDINGS** – State the total principal amount of Gogo Notes held as of the close of trading on August 2, 2018. (Must be documented.) If none, write “zero” or “0.”

Gogo Convertible Notes: \$ \_\_\_\_\_

Gogo Senior Secured Notes: \$ \_\_\_\_\_

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST  
PHOTOCOPY THIS PAGE AND CHECK THIS BOX ☐  
IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**

<sup>7</sup> **Please note:** Information requested with respect to your purchases/acquisitions of Gogo Notes from after the opening of trading on May 7, 2018, through and including August 2, 2018, is needed in order to balance your claim; purchases/acquisitions during this period, however, are not eligible under the Settlement and will not be used for purposes of calculating your Recognized Loss pursuant to the Plan of Allocation.



**PART VII – RELEASE OF CLAIMS AND SIGNATURE**

**YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 10 OF THIS CLAIM FORM.**

I (we) hereby acknowledge that as of the Effective Date of the Settlement, pursuant to the terms set forth in the Stipulation, I (we), on behalf of myself (ourselves) and my (our) respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, discharged and dismissed each and every Released Plaintiff's Claim (as defined in the Stipulation and in the Settlement Notice) against Defendants' Releasees (as defined in the Stipulation and in the Settlement Notice) and shall forever be barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal or administrative forum asserting any or all of the Released Plaintiff's Claims against any Defendants' Releasee.

**CERTIFICATION**

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represent(s) the Claimant(s) certifies (certify), as follows:

1. that I (we) have read and understand the contents of the Settlement Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the Claimant(s) is a (are) Settlement Class Member(s), as defined in the Settlement Notice and in paragraph 2 on page 3 of this Claim Form, and is (are) not excluded from the Settlement Class by definition or pursuant to request as set forth in the Settlement Notice and in paragraph 3 on page \_\_\_ of this Claim Form;
3. that I (we) own(ed) the Gogo Common Stock, Gogo Notes, and Gogo Call Options and had an interest in the Gogo Put Options identified in the Claim Form and have not assigned the claim against the Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
4. that the Claimant(s) has (have) not submitted any other claim covering the same purchases/acquisitions of Gogo Common Stock, Gogo Notes, or Gogo Call Options, or sales of Gogo Put Options, and knows (know) of no other person having done so on the Claimant's (Claimants') behalf;
5. that the Claimant(s) submit(s) to the jurisdiction of the Court with respect to Claimant's (Claimants') claim and for purposes of enforcing the releases set forth herein;
6. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator or the Court may require;
7. that the Claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity and amount of the claim made by means of this Claim Form and knowingly and intentionally waive(s) any right of appeal to any court including the U.S. Court of Appeals for the Seventh Circuit;
8. that I (we) acknowledge that the Claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
9. that the Claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) the Claimant(s) is (are) exempt from backup withholding or (b) the Claimant(s) has (have) not been notified by the IRS that he/she/it is subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the Claimant(s) that he/she/it is no longer subject to backup withholding. **If the IRS has notified the Claimant(s) that he, she or it is subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HERewith ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

---

Signature of Claimant

Date

---

Print your name here



---

Signature of Joint Claimant, if any

Date

---

Print your name here

*If the Claimant is other than an individual, or is not the person completing this form, the following also must be provided:*

---

Signature of person signing on behalf of Claimant

Date

---

Print your name here

---

CAPACITY OF PERSON SIGNING ON BEHALF OF CLAIMANT, IF OTHER THAN AN INDIVIDUAL, *E.G.*, EXECUTOR, PRESIDENT, TRUSTEE, CUSTODIAN, *ETC.* (MUST PROVIDE EVIDENCE OF AUTHORITY TO ACT ON BEHALF OF CLAIMANT – SEE PARAGRAPH 14 ON PAGE 4 OF THIS CLAIM FORM.)

**REMINDER CHECKLIST:**

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint Claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Do not send original security certificates or documentation. These items cannot be returned to you by the Claims Administrator.
5. Keep copies of the completed Claim Form and documentation for your own records.
6. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll free at 877-316-0158.**
7. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
8. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at [info@GogoSecuritiesLitigation.com](mailto:info@GogoSecuritiesLitigation.com), or toll-free at 877-316-0158 or visit [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com). Please **DO NOT** call Gogo or any of the other Defendants or their counsel with questions regarding your claim.

**THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, POSTMARKED NO LATER THAN SEPTEMBER 29, 2022, ADDRESSED AS FOLLOWS:**

*Pierrelouis v. Gogo Inc.*  
c/o A.B. Data, Ltd.  
P.O. Box 173069  
Milwaukee, WI 53217

**OR SUBMITTED ONLINE AT [WWW.GOGOSECURITIESLITIGATION.COM](http://WWW.GOGOSECURITIESLITIGATION.COM) ON OR BEFORE SEPTEMBER 29, 2022.**

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before September 29, 2022 is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.



# EXHIBIT B



PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.  
 Dated: May 27, 2022  
 BY ORDER OF THE UNITED STATES DISTRICT COURT

BY ORDER OF THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF OKLAHOMA

BY ORDER OF THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF OKLAHOMA



# EXHIBIT C



# Glancy Prongay & Murray LLP and Levi & Korsinsky LLP Announce Notice of Pendency of Class Action to All Persons Who and Entities that Purchased or Otherwise Acquired Gogo Inc. Common Stock.

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NEWS PROVIDED BY

**Glancy Prongay & Murray LLP and Levi & Korsinsky LLP →**

Jun 13, 2022, 10:00 ET

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LOS ANGELES, June 13, 2022 /PRNewswire/ --

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

ASHLEY PIERRELOUIS, Individually and on Behalf of All  
Others Similarly Situated,

Plaintiff,

v.

GOGO INC., MICHAEL J. SMALL, NORMAN SMAGLEY,  
BARRY ROWAN, and JOHN WADE,

Defendants.

Civil Action No. 18-cv-04473

Honorable Jorge L. Alonso

**SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION, CERTIFICATION OF SETTLEMENT CLASS,  
AND PROPOSED SETTLEMENT; (II) SETTLEMENT HEARING; AND (III) MOTION FOR AN AWARD OF  
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**



**TO: All persons who and entities that, during the period from February 27, 2017 through May 4, 2018, inclusive, purchased or otherwise acquired Gogo Inc. ("Gogo") common stock, and/or Gogo 3.75% convertible notes due March 1, 2020, and/or Gogo 12.5% senior secured notes due July 1, 2022, and/or publicly traded call options on Gogo common stock, and/or wrote publicly traded put options on Gogo common stock, and were injured thereby (the "Settlement Class"):**

**PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of Illinois, that the above-captioned litigation (the "Action") has been certified as a class action on behalf of the Settlement Class, except for certain persons who and entities that are excluded from the Settlement Class by definition as set forth in the full printed Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiff in the Action has reached a proposed settlement of the Action for \$17,300,000 in cash (the "Settlement"), that, if approved, will resolve all claims in the Action.

A hearing will be held by videoconference on August 30, 2022 at 11:00 a.m., before the Honorable Jorge L. Alonso at the following call in number: 872-703-5321, access code: 349518911, to determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement dated April 12, 2022 (and in the Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved.

**If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund.** If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the



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Claims Administrator at Pierrelouis v. Gogo Inc., c/o A.B. Data, Ltd., P.O. Box 173069, Milwaukee, WI 53217, 1-877-316-0158. Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator, [www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com).

If you are a member of the Settlement Class, in order to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form **online or postmarked no later than September 29, 2022**. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is **received no later than August 9, 2022**, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of expenses must be filed with the Court and delivered to Lead Counsel and Defendants' Counsel such that they are **received no later than August 9, 2022**, in accordance with the instructions set forth in the Notice.

**Please do not contact the Court, the Clerk's office, Gogo, or its counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.**

Requests for the Notice and Claim Form should be made to:

*Pierrelouis v. Gogo Inc.*

c/o A.B. Data, Ltd.

P.O. Box 173069

Milwaukee, WI 53217

877-316-0158

[www.GogoSecuritiesLitigation.com](http://www.GogoSecuritiesLitigation.com)

Inquiries, other than requests for the Notice and Claim Form, should be made to Lead Counsel:





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By Order of the Court

SOURCE Glancy Prongay & Murray LLP and Levi & Korsinsky LLP



