

**UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION**

KEVIN MURPHY, Individually and On  
Behalf of All Others Similarly Situated,

Plaintiff,

vs.

PRECISION CASTPARTS CORP., MARK  
DONEGAN, and SHAWN R. HAGEL,

Defendants.

Case No. 3:16-cv-00521-SB

**NOTICE OF PENDENCY OF CLASS ACTION**

**TO: ALL INDIVIDUALS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF PRECISION CASTPARTS CORP. DURING THE PERIOD OF MAY 9, 2013 THROUGH JANUARY 15, 2015, INCLUSIVE, AND WERE DAMAGED THEREBY (THE “CLASS”)**

*A federal court has authorized this Notice. This is not a solicitation from a lawyer.*

**Please read this Notice carefully and in its entirety. You may be a member of the certified Class and your rights may be affected by this class action lawsuit. This Notice advises you of your options regarding this case.**

**Please do not call or write the Court. If you have any questions, you should contact Class Counsel or the Administrator, as discussed below.**

This Notice is being sent pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Oregon (“Court”) to inform you (a) of a class action lawsuit that is now pending in the Court under the above caption (“Action”) against Precision Castparts Corp. (“PCC” or the “Company”), Mark Donegan, and Shawn R. Hagel (collectively, “Defendants”); and (b) that the Action has been certified by the Court to proceed as a class action on behalf of the Class, as defined in ¶1 below. **This Notice is not a settlement notice and you are not being asked to submit a claim.**

1. By Order dated June 27, 2018, the Court certified the following Class:

All individuals or entities who purchased or otherwise acquired the common stock of Precision Castparts Corp. during the period of May 9, 2013 through

January 15, 2015, inclusive (the “Class Period”), and were damaged thereby.

The Class excludes: Defendants; the Company’s officers and directors during the Class Period; members of the immediate family of the individual Defendants and of the excluded officers and directors; any entity in which any of the foregoing has or had a controlling interest; any affiliates, parents or subsidiaries of the Defendants; the legal representatives, agents, affiliates, heirs, successors or assigns of any of the foregoing, in their capacities as such; and Class Members that validly and timely request exclusion from the Class.

2. This Notice is directed to you because you may be a member of the Class. If you are a member of the Class, your rights will be affected by this Action. If you do not fall within the Class definition, this Notice does not apply to you because you are not a Class Member. If you are uncertain about whether you are a member of the Class, contact Class Counsel listed in ¶16 below, or your own attorney.

3. This Notice is not an admission by Defendants or an expression of any opinion by the Court as to the merits of the Action, or a finding by the Court that the claims asserted by the Class Representatives<sup>1</sup> in this Action are valid. This Notice is intended only to inform you of the pendency of this Action and of your rights in connection with it, including the right to request exclusion from the Class. There is no judgment, settlement or monetary recovery at this time. Defendants have denied Class Representatives’ claims and contend that they are not liable for the harm alleged by Class Representatives on behalf of the Class.

4. The Class definition may be subject to change by the Court pursuant to Rule 23 of the Federal Rules of Civil Procedure.

<b>DESCRIPTION AND STATUS OF THE LAWSUIT</b>
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5. This is a class action against Defendants for alleged violations of the federal securities laws during the Class Period. Class Representatives make the following allegations: Defendants made materially false and misleading statements and omitted material adverse facts regarding, among other things, PCC’s long-term earnings-per-share guidance, its undisclosed reliance on “pull in” sales (i.e., sales scheduled to occur in future quarters that PCC accelerated into the current quarter) in order to meet sales targets, and the long-term, negative impact of customer “destocking” on the Company’s business. Defendants deny all allegations of wrongdoing against them.

6. In March 2016, the initial complaint was filed in the Court against Defendants, asserting violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, 15 U.S.C. §§ 78j(b) and 78t(a), and Rule 10b-5, promulgated thereunder, 17 C.F.R. § 240.10b-5.

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<sup>1</sup> Lead Plaintiffs AMF Pensionsförsäkring AB and the Oklahoma Firefighters Pension and Retirement System have been appointed by the Court as the representatives for the Class.

7. By Order entered July 13, 2016, the Court appointed MF Pensionsförsäkring AB and the Oklahoma Firefighters Pension and Retirement System to serve as Lead Plaintiffs in the Action, pursuant to the Private Securities Litigation Reform Act of 1995, and approved Lead Plaintiffs' selection of Kessler Topaz Meltzer & Check, LLP and Labaton Sucharow LLP as Co-Lead Counsel and Garvey Schubert Barer, P.C. as Liaison Counsel.

8. On September 26, 2016, Lead Plaintiffs filed the operative complaint in the Action ("Amended Complaint"), which Defendants moved to dismiss on November 10, 2016. Defendants' motion to dismiss was fully briefed and argued. By Order entered August 22, 2017, the Court adopted the Magistrate Judge's July 27, 2017 Findings and Recommendation on Defendants' motion to dismiss and denied Defendants' motion in its entirety. On September 11, 2017, Defendants answered the Amended Complaint, denying all allegations and asserting certain defenses. Please note: this Notice does not describe all claims and defenses asserted by the parties. The section entitled "Where You Can Find Additional Information" describes the process by which you can obtain additional information about the Action and the claims and defenses asserted.

9. Thereafter, the parties commenced discovery. While discovery was ongoing, Lead Plaintiffs moved for class certification on March 2, 2018. In response, Defendants, on April 6, 2018, filed a Statement of Qualified Non-Opposition to Lead Plaintiffs' motion, advising the Court that Defendants neither supported nor opposed class certification and expressly reserved their right to challenge certification of the class at a later stage of the Action. By Order entered June 27, 2018, the Court adopted the Magistrate Judge's Findings and Recommendation on Lead Plaintiffs' motion for class certification and granted Lead Plaintiffs' motion in its entirety. By this Order, the Court certified the Class, appointed Lead Plaintiffs as Class Representatives and appointed Kessler Topaz Meltzer & Check, LLP and Labaton Sucharow LLP as Class Counsel, and Garvey Schubert Barer, P.C. as Liaison Counsel. The Court's Order certifying the Class does not guarantee Class Members will receive money or benefits; that will be decided later in the lawsuit.

10. The litigation is ongoing. The parties are currently conducting discovery.

## YOUR RIGHTS AS A CLASS MEMBER

11. A class action is a type of lawsuit in which one or several individuals or entities prosecute claims on behalf of all members of a group of similarly situated persons and entities to obtain monetary or other relief for the benefit of the entire group. Class actions avoid the necessity of each member of a class having to file his, her, or its own separate lawsuit to obtain relief. Class actions are used to decide legal and factual issues that are common to all members of a class.

12. If you purchased or otherwise acquired PCC common stock during the Class Period and were damaged thereby, and you are not excluded by definition from the Class, you are a member of the Class. If you are a member of the Class, you have the right to decide whether to remain a member of the Class or to seek exclusion. (***If you want to remain a member of the Class, you do not need to do anything at this time other than retain your documentation reflecting your transactions in PCC common stock during the Class Period.***) Your decision is important for the following reasons:

- a. **If you choose to remain a member of the Class**, you will be bound by all past, present and future orders and judgments in the Action, whether favorable or unfavorable. If any money is awarded to the Class, either through a settlement with Defendants or a judgment after a trial, you may be eligible to receive a share of that award. However, if you remain a member of the Class, you may not pursue a lawsuit on your own behalf with regard to any of the issues in this Action. Also, pursuant to Rule 23(e)(4) of the Federal Rules of Civil Procedure, it is within the Court’s discretion whether to allow a second opportunity to request exclusion from the Class if there is a settlement or judgment in the Action after a trial. Accordingly, this may be your only opportunity to request exclusion from the Class.
- b. **If you choose to seek exclusion from the Class**, you will not be bound by any orders or judgments in this Action, nor will you be eligible to share in any recovery that might be obtained in the future. You will retain any right you have to individually pursue any legal rights that you may have against any Defendants with respect to the claims asserted in the Action. ***Please note, if you decide to exclude yourself from the Class, you may be time-barred from asserting the claims covered by the Action by a statute of repose.*** Please refer to ¶¶14-15 below if you would like to request exclusion from the Class.

13. Members of the Class will be eligible to participate in any recovery that might be obtained in the Action. While this Notice is not intended to suggest any likelihood that Class Representatives or members of the Class will obtain a recovery, if there is one, members of the Class will be required to submit claim forms and to document their purchases, acquisitions, and sales of PCC common stock. ***For this reason, please be sure to keep all records of your transactions in this security. Neither Class Counsel, the Administrator, nor Defendants have access to your transactional information. PLEASE ALSO DO NOT mail your records to Class Counsel or the Administrator at this time.***

#### HOW TO BE EXCLUDED FROM THE CLASS

14. To exclude yourself from the Class, you must send a letter by first-class mail stating that you “request exclusion from the Class in *Murphy v. Precision Castparts Corp., et al.*, Case No. 3:16-cv-00521-SB.” Your request must state your full name, address, and telephone number and be signed. If you are signing on behalf of a Class Member (such as an estate, corporation, or partnership), please indicate your full name and the basis of your authority to act on behalf of the Class Member. Your request for exclusion must also state the number of shares of PCC common stock purchased, acquired, and sold from May 9, 2013 through April 15, 2015, as well as the dates and prices of each such purchase, acquisition, and sale. This information is needed to establish your membership in the Class. Please also state the amount of any PCC common stock holdings as of the close of trading on May 8, 2013. Defendants, Class Representatives, and the Administrator do not have this information. You must mail your exclusion request, ***postmarked no later than May 3, 2019***, to:

*Murphy v. Precision Castparts Corp., et al.*  
c/o JND Legal Administration  
P.O. Box 91228  
Seattle, WA 98111

15. You cannot exclude yourself from the Class by telephone, facsimile, or e-mail. Requests for exclusion that do not comply with the above requirements will be invalid, unless otherwise accepted by the Court, subject to any objections of the parties to be resolved by the Court. **Do not request exclusion if you wish to participate in this Action as a member of the Class.**

**CLASS COUNSEL**

16. The Court appointed the law firms of Kessler Topaz Meltzer & Check, LLP and Labaton Sucharow LLP as Class Counsel. If you have any questions concerning the matters raised in this Notice, you may contact Class Counsel, as follows:

Gregory M. Castaldo, Esq. Richard A. Russo, Jr., Esq. <b>KESSLER TOPAZ MELTZER &amp; CHECK, LLP</b> 280 King of Prussia Road Radnor, PA 19087 (610) 667-7706 info@ktmc.com	James W. Johnson, Esq. Michael H. Rogers, Esq. <b>LABATON SUCHAROW LLP</b> 140 Broadway New York, NY 10005 (888) 219-6877 info@labaton.com
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17. If there is a recovery by the Class in this Action, all costs and expenses of the Action, including Class Counsel's attorneys' fees and expenses, will be paid from that recovery in amounts approved by the Court.

18. As a member of the Class, you will be represented by Class Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense. If you do retain your own lawyer, they must enter an appearance on your behalf by filing a Notice of Appearance with the Clerk of the Court at the United States District Court for the District of Oregon, Portland Division, Mark O. Hatfield U.S. Courthouse, 1000 S.W. Third Ave., Portland, OR 97204, **on or before May 3, 2019**. The Notice of Appearance must also be mailed to Class Counsel at the addresses set forth in ¶16 above, **on or before May 3, 2019**.

**PLEASE KEEP YOUR ADDRESS CURRENT**

19. To assist the Court and the parties in maintaining accurate lists of Class Members, you are requested to mail notice of any changes in your address to the Administrator at the address in ¶14 above.

20. If this Notice was forwarded to you by the postal service, or if it was otherwise sent to you at an address that is not current, you should immediately contact the Administrator at the address above, via email at [info@PrecisionCastpartsSecuritiesLitigation.com](mailto:info@PrecisionCastpartsSecuritiesLitigation.com), or call toll free at (888) 305-6485, and provide them with your correct address. If the Administrator does not have your correct address, you may not receive notice of important developments in this Action.

**WHERE YOU CAN FIND ADDITIONAL INFORMATION**

21. This Notice provides only a summary of the lawsuit and the claims asserted by Class Representatives. For more detailed information regarding the Action, you may contact Class Counsel or visit [www.PrecisionCastpartsSecuritiesLitigation.com](http://www.PrecisionCastpartsSecuritiesLitigation.com).

22. Complete copies of the pleadings, orders, and other documents filed in this Action are available at <http://www.pacer.gov> or at the office of the Clerk of the Court, United States District Court for the District of Oregon, Portland Division, Mark O. Hatfield U.S. Courthouse, 1000 S.W. Third Ave., Portland, OR 97204, under Case No. 3:16-cv-00521-SB.

**PLEASE DO NOT CALL OR WRITE THE COURT OR CLERK OF THE COURT  
REGARDING THIS NOTICE.**

**NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

23. If, for the beneficial interest of any individual or entity other than yourself, you purchased or otherwise acquired PCC common stock during the period of May 9, 2013 through January 15, 2015, inclusive, you MUST EITHER: (i) WITHIN SEVEN (7) CALENDAR DAYS of receipt of this Notice, request from the Administrator sufficient copies of the Notice to forward to all such beneficial owners and WITHIN SEVEN (7) CALENDAR DAYS of receipt of those Notices forward them to all such beneficial owners; or (ii) WITHIN SEVEN (7) CALENDAR DAYS of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to the Administrator at *Murphy v. Precision Castparts Corp., et al.*, c/o JND Legal Administration, P.O. Box 91228, Seattle, WA 98111. If you choose the first option, YOU MUST send a statement to the Administrator confirming that the mailing was made, and YOU MUST retain your mailing records for use in connection with any further notices that may be provided in the Action. If you choose the second option, the Administrator will send a copy of the Notice to the beneficial owners. Upon FULL AND TIMELY compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Administrator with proper documentation supporting the expenses for which reimbursement is sought.

Dated: March 4, 2019

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