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*Class Counsel*

*[Additional Counsel on Signature Page]*

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

CHRISTOPHER L. SAYCE, individually and on  
behalf of all others similarly situated,

Plaintiff,

v.

FORESCOUT TECHNOLOGIES, INC., *et al.*,  
Defendants.

CASE NO.: 3:20-cv-00076-SI

CLASS ACTION

**NOTICE OF CLASS PLAINTIFFS'  
UNOPPOSED MOTION FOR AN  
ORDER ESTABLISHING A  
PROGRAM AND SCHEDULE FOR  
NOTICE TO THE CLASS OF  
PENDING CLASS ACTION;  
MEMORANDUM OF POINTS AND  
AUTHORITIES**

Hearing Date: October 11, 2024

Time: 10:00 a.m.

Judge: Hon. Susan Illston

Court Room: 1 – 17th Floor

**TO THE COURT, ALL PARTIES, AND THEIR COUNSEL OF RECORD:**

**PLEASE TAKE NOTICE THAT** on October 11, 2024, at 10:00 a.m., before the Honorable Susan Illston, United States District Judge, at Courtroom 1, 17th Floor, of the United States District Court for the Northern District of California, 450 Golden Gate Avenue, in San Francisco, California, or at such other time as this Court may Order, Lead Plaintiffs and Class Representatives the Glazer Funds<sup>1</sup> and Meitav Mutual Funds Ltd. (collectively “Plaintiffs”), by and through their undersigned counsel, will move this Court for an Order establishing a program and schedule for notice to the Class of this pending class action as set forth in the concurrently filed [Proposed] Order. The Motion is unopposed.

This Motion is made pursuant to Federal Rules of Civil Procedure 23(c)(2)(B) and this Court’s order entered May 28, 2024, certifying this case as a class action (Dkt. 227, the “Class Cert Order”). This Motion is based on the Memorandum of Points and Authorities, the concurrently submitted Declaration of Brian P. O’Connell (“O’Connell Declaration”), the [Proposed] Order Granting Plaintiffs’ Motion for an Order Regarding Program and Notice, any argument of counsel, and all documents filed with this Court.

**STATEMENT OF ISSUES TO BE DECIDED**

Whether a program and schedule for notice to the Class of this pending class action should be established by the Court.

**MEMORANDUM OF POINTS AND AUTHORITIES****A. Relevant Procedural History**

This Court certified a class (the “Class”) pursuant to Federal Rule of Civil Procedure 23(b)(3) consisting of “all persons and entities who purchased or otherwise acquired Forescout Technologies, Inc., common stock between May 10, 2019, and May 15, 2020, both dates inclusive” (the “Class Period”). Class Cert Order at 38.<sup>2</sup>

<sup>1</sup> The Glazer Funds refers to Glazer Capital Management, L.P., Glazer Enhanced Fund, L.P., Glazer Enhanced Offshore Fund, Ltd., Glazer Offshore Fund, Ltd., and Highmark Limited, in respect of its Segregated Account Highmark Multi-Strategy 2. See Dkt. No. 196-1.

<sup>2</sup> Capitalized terms undefined herein are defined in the Class Cert Order. Excluded from the class are

**B. Argument**

Federal Rules of Civil Procedure 23(c)(2)(B) states that “[f]or any class certified under Rule 23(b)(3) ... the court *must direct* to class members the best notice that is practicable under the circumstances, including individual notice to all members who can be identified through reasonable effort.” Fed. R. Civ. P. 23(c)(2)(B) (emphasis added). The same rule also allows for notice to be sent by “United States mail, electronic means, or other appropriate means” and requires that the notice must clearly and concisely state in plain, easily understood language, seven topics of information, discussed below.

Attached to the O’Connell Declaration, as Exhibits A and B, respectively, are forms of individual Notice of Pendency of Class Action (the “Notice”) and Summary Notice to be published on *PR Newswire*. The Notice and Summary Notice clearly explain: (i) the nature of the action; (ii) the definition of the class certified; (iii) the class claims, issues, or defenses; (iv) that a class member may enter an appearance through an attorney if the member so desires; (v) that the court will exclude from the class any member who requests exclusion; (vi) the time and manner for requesting exclusion; and (vii) the binding effect of a class judgment on members under Rule 23(c)(3). *See* Fed. R. Civ. P. 23(c)(2)(B). The Notice will be sent to class members by first-class mail, satisfying Federal Rule of Civil Procedure 23(c)(2)(B)’s requirement for “individual notice to all members who can be identified through reasonable effort” and effectuated through the United States mail, as the Rule provides is adequate. The Summary Notice will be published on *PR Newswire*, as a backstop, ten business days after the Notice is sent by first class mail to all identifiable Class members.

To help identify Class members, Plaintiffs have sent a request for the production of documents pursuant to Federal Rule of Civil Procedure 34 seeking documents sufficient to identify each of Forescout’s stockholders of record, the address and number of shares registered in the name of each such stockholder, and all issuances and transfers of Forescout common stock between May 10, 2019 and May 15, 2020, both dates inclusive. The [Proposed] Order accompanying this Motion would

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“Defendants, officers and directors of Forescout, any entity in which the Defendants have or had a controlling interest; and affiliates, family members, legal representatives, heirs, successors or assigns of any of the above.” Order at 8 n.2.

1 require Forescout to request that its transfer agent provide Plaintiffs with a list of stockholders who  
2 purchased or otherwise acquired Forescout common stock between May 10, 2019 and May 15, 2020,  
3 both dates inclusive.

4 After Plaintiffs receive that information, Class Counsel will cause to be mailed, by first class  
5 mail, the Notice to all members who can be identified through reasonable effort. Plaintiffs intend to  
6 engage A.B. Data, Ltd. (the “Notice Administrator” or “A.B. Data”), which describes itself as “the  
7 Leading Claims Administrator for ... Securities Cases” (<https://www.abdataclassaction.com/>,  
8 emphasis removed), to assist with mailing the class notice. This Court recently approved A.B. Data  
9 “to supervise and administer the notice procedure in connection with [a s]ettlement as well as the  
10 processing of Claims” in a securities class action against HP, Inc. *See In re HP Inc. Sec. Litig.*, Case  
11 No. 3:20-cv-01260-SI (N.D. Cal.), Dkt. No. 124 at 4. The costs of the notice shall be borne by  
12 Plaintiffs and Class Counsel and not by the Defendants.

13 Class Counsel and the Settlement Administrator propose that they will cause the Summary  
14 Notice to be disseminated via *PR Newswire* ten business days after the mailing of the individual  
15 Notices. In addition, Class Counsel will direct the Notice Administrator to notify Class Counsel and  
16 Defendants’ counsel of record, in writing, of the requests for exclusion received, including the name  
17 and address of the person or entity, the number of shares purchased and, if sold, the date those  
18 purchased shares were sold. The Notice Administrator shall provide via email reports of exclusion  
19 requests received to Class Counsel and to Defendants’ counsel within 14 days of receipt of the request  
20 for exclusion.

21 For all of these reasons, Plaintiffs respectfully request that the Court grant this unopposed  
22 Motion for an order that establishes a program and schedule for providing Notice to the Class.  
23  
24  
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Dated: September 5, 2024

Respectfully submitted,

**POMERANTZ LLP**

/s/ Brian P. O'Connell

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-and-

**ABRAHAM, FRUCHTER &  
TWERSKY, LLP**

/s/ Jeffrey S. Abraham

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***Class Counsel***

**CERTIFICATE OF SERVICE**

I hereby certify that, on September 5, 2024, I caused this document to be filed with the Clerk of the Court using the CM/ECF system, which will send notification of filing by email to counsel of record for all parties.

Executed on September 5, 2024, in Chicago, Illinois

/s/ Brian P. O'Connell  
Brian P. O'Connell

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

CHRISTOPHER L. SAYCE, individually and on  
behalf of all others similarly situated,

Plaintiff,

v.

FORESCOUT TECHNOLOGIES, INC., *et al.*,

Defendants.

CASE NO.: 3:20-cv-00076-SI

**DECLARATION OF BRIAN P.  
O'CONNELL IN SUPPORT OF  
PLAINTIFFS' UNOPPOSED  
MOTION FOR AN ORDER  
ESTABLISHING A PROGRAM AND  
SCHEDULE FOR NOTICE TO THE  
CLASS OF PENDING CLASS  
ACTION**

Courtroom: 1 – 17th Floor  
Judge: Hon. Susan Illston

I, Brian P. O'Connell, am an attorney licensed to practice in the States of Illinois and California, and am admitted in this Court. I am of counsel at the firm of Pomerantz LLP, Class Counsel in the above-captioned litigation. I submit this declaration in support of Plaintiffs' Unopposed Motion for an Order Establishing a Program and Schedule for Notice to the Class of Pending Class Action.

2. Attached hereto as Exhibit A is the Notice of Pendency of Class Action.

3. Attached hereto as Exhibit B is the Summary Notice to be published on *PR Newswire*.

I declare that the foregoing is true and correct.

Executed on September 5, 2024.

/s/ Brian P. O'Connell  
Brian P. O'Connell

# Exhibit A



UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

CHRISTOPHER L. SAYCE, individually and on  
behalf of all others similarly situated,

Plaintiff,

vs.

FORESCOUT TECHNOLOGIES, INC., *et al.*,

Defendants.

CASE NO.: 3:20-cv-00076-SI

CLASS ACTION

**NOTICE OF PENDENCY OF  
CLASS ACTION**

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR  
RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION.**

**TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE  
ACQUIRED FORESCOUT TECHNOLOGIES, INC., COMMON STOCK  
BETWEEN MAY 10, 2019 AND MAY 15, 2020, BOTH DATES INCLUSIVE.**

**Excluded from the Class are defendants, officers and directors of Forescout, any entity in  
which the Defendants have or had a controlling interest; and affiliates, family members, legal  
representatives, heirs, successors or assigns of any of the above.**

**PLEASE NOTE: THIS CASE HAS NOT BEEN SETTLED. THIS NOTICE IS INTENDED  
ONLY TO INFORM YOU THAT A CLASS ACTION IS CURRENTLY IN PROGRESS.  
THERE IS NO CLAIM FORM TO BE MAILED.**

This Notice is issued 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 California (the "Court"),  
entered May 28, 2024, certifying the above-captioned action as a Class Action. The purpose of  
this Notice is to inform you of: (a) the pendency of the above-captioned class action ("Action")  
before the Honorable Susan Illston of the Court; (b) the certification of the Class defined above,  
of which you may be a member ("Class Member"); and (c) your right to exclude yourself from (or  
"opt out" of) the Class. This Action has not been settled and continues to be litigated.  
Accordingly, there is no claim form to submit at this time.

This Notice is not an expression of any opinion by the Court as to the merits of any of the  
claims or defenses asserted by any party in this Action.

If you purchased Forescout Technologies, Inc., ("Forescout" or the "Company") common  
stock during the period from May 10, 2019, through May 15, 2020, both dates inclusive (the "Class  
Period"), you may be a member of the Class. As a Class Member, you will be bound by the result  
of any trial of the Action, any judgment entered by the Court, and any determinations made by the  
Court, unless you timely mail a request for exclusion, as described below, postmarked no later than  
\_\_\_\_\_, 2024.

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NOTICE OF PENDENCY OF CLASS ACTION

Case No.: 3:20-cv-00076-SI

## **DESCRIPTION OF THE ACTION**

### **Summary of the Action**

The Class Representatives in this Action are Glazer Capital Management, L.P., Glazer Enhanced Fund, L.P., Glazer Enhanced Offshore Fund, Ltd., Glazer Offshore Fund, Ltd., and Highmark Limited, in respect of its Segregated Account Highmark Multi-Strategy 2 (collectively “Glazer”), and Meitav Tachlit Mutual Funds Ltd., now known as Meitav Mutual Funds Ltd (“Meitav”). The Court has appointed them to represent the Class, and they are referred to as “Plaintiffs” or “Lead Plaintiffs.”

The Defendants in this Action are Forescout, Michael DeCesare (“DeCesare”), who was Forescout’s Chief Executive Officer at all relevant times, and Christopher Harms (“Harms”), who was Forescout’s Chief Financial Officer at all relevant times. DeCesare and Harms are sometimes referred to as the “Individual Defendants” and the Individual Defendants and Forescout are collectively called the “Defendants.”

Lead Plaintiffs’ Second Amended Complaint (the “Complaint”) is the operative complaint in the Action. The remainder of this section describes Lead Plaintiffs’ allegations in the Complaint. The Court has not made any findings of fact.

Forescout, which provides cybersecurity services for large computer networks, became publicly traded through an initial public offering (“IPO”) in October 2017. The Company experienced strong revenue growth from 2014 through 2018. However, Plaintiffs allege that, between 2018 and 2020, customers increasingly sought cloud-based cybersecurity products that Forescout could not provide. Plaintiffs allege that, as a result, Forescout’s sales began to substantially decrease in 2019, and its rate of closed deals dramatically shrunk because customers believed that Forescout’s competitors offered a better product at a lower price. Plaintiffs allege that deals previously identified as “committed” in the Company’s sales pipeline began to evaporate, and that many sales personnel failed to meet their quotas and targets.

Plaintiffs allege that, on February 7, 2019, Defendants provided revenue guidance to investors of 24% annual growth 2019, the first public guidance issued by Forescout since its IPO. Plaintiffs allege that the Company’s quarterly results during 2019 were consistently and materially below the full year revenue guidance, which Defendants publicly attributed to a series of nonrecurring delays, including: bureaucratic delays in customers finalizing orders, a shift to a subscription revenue model and deteriorating macroeconomic conditions in the Europe, Middle East, and Africa (“EMEA”) region. Plaintiffs allege that analysis by a former Forescout employee in early 2019 of information received from a consulting firm Forescout had hired indicated that a majority of Forescout’s deals in the sales pipeline had only a 50% chance of closing yet Forescout identified the deals as “committed” in its sales pipeline. Plaintiffs allege that a new system for projecting future revenue at Forescout reflected that a very large number of sales recorded as “committed” by sales representatives were, in fact, highly unlikely to close. Plaintiffs allege that, beginning at least in February 2019, senior Forescout executives began a widespread pressure campaign, pressuring sales representatives to categorize deals as “committed” even where buyers had not yet made any such commitment to make a purchase so the Company could project continued rapid sales increases.

Plaintiffs allege that, on May 9, 2019, Defendants announced financial results for the first fiscal quarter of 2019 and also preannounced a lowered guidance range for the second quarter of 2019. Plaintiffs allege that Defendants claimed Forescout would still meet its revenue guidance for 2019 because the Company had already been awarded business despite some deals simply

1 having “slipped” to close later in the year. Plaintiffs allege that analysts repeatedly questioned  
2 Defendants about the basis for increasing the guidance despite the “slipped” deals, and Plaintiffs  
3 allege that Defendants repeatedly made concrete and material misrepresentations in response to  
those inquiries by stating that Forescout had “tech wins” with firm commitments from customers  
and that the Company’s sales pipeline was large and robust.

4 On August 7, 2019, Forescout announced its financial results for its second quarter of 2019  
5 and held a conference call during which, Plaintiffs allege that DeCesare claimed that Forescout’s  
6 rate of closing deals “remain[s] very strong” and “very healthy.” Plaintiffs allege that the  
7 challenged statements misrepresented the strength of the Company’s sales pipeline. Plaintiffs  
8 allege that, on August 12, 2019, Harms made allegedly false or misleading statements that  
9 Forescout raised its full year guidance for revenues in the second quarter of 2019 because “we still  
10 had great visibility into the rest of the year and still the confidence we have about how deals were  
11 taking shape” [sic] and that third quarter “was still very solid.”

12 On October 10, 2019, Forescout pre-announced preliminary financial results for the third  
13 quarter of 2019 that missed the low end of prior revenue guidance by over \$7 million, which  
14 Plaintiffs allege caused the price of Forescout common stock to decline by over 37%. Plaintiffs  
15 allege that Defendants again falsely claimed that the sales pipeline “continued to grow,” and deals  
16 had merely slipped again because of extended approval cycles due to poor economic conditions  
17 outside the United States.

18 On November 6, 2019, Forescout announced financial results for the third quarter of 2019,  
19 missing guidance by at least \$7.2 million on the low end. Plaintiffs allege that DeCesare again  
20 shifted blame from the U.S. market to “extended sales cycles” in the EMEA region for the revenue  
21 miss.

22 Plaintiffs allege that, in October 2019, Forescout put itself up for sale. Plaintiffs allege that  
23 there were certain revenue goals the Company needed to meet to make it an attractive acquisition  
24 candidate. Plaintiffs allege that Forescout produced these by showing moderately lower growth  
25 in revenue from prior year results for the fourth fiscal quarter of 2019 and providing projections  
26 to potential acquirers reflecting 14% growth in revenue for 2020 with steady annual revenue  
27 growth of approximately 15% thereafter.

Plaintiffs allege that, on February 6, 2020, Forescout announced disappointing fourth  
quarter 2019 results. On February 6, 2020, Forescout also announced that Advent International,  
Inc. (“Advent”), a private equity firm, had entered into a merger agreement to acquire Forescout  
for \$33 per share. Plaintiffs allege that the planned acquisition would have substantially enriched  
the Individual Defendants if it closed. Plaintiffs allege that Advent soon learned that the FY 2020  
projections it was provided were inconsistent and materially higher than internal guidance.  
Plaintiffs allege that the Company then failed to meet even the lower revenue projection for the  
first quarter of FY 2020, reporting revenue representing a 24% decline from first quarter of FY  
2019 revenue.

Plaintiffs allege that, on May 8, 2020, an Advent representative told DeCesare that Advent  
could not “make the numbers work” for the planned acquisition and expressed concerns about  
whether conditions precedent to the acquisition would be met.

Plaintiffs allege that, on May 11, 2020, Forescout disclosed its first quarter 2020 results,  
which were \$5 million less than guidance disclosed just eight days before the end of that quarter,  
which Plaintiffs allege caused the price of Forescout’s common stock to decline by nearly 5%.  
Plaintiffs allege that Forescout blunted a further decline in its stock price by quoting DeCesare in

its May 11, 2020 press release as stating that “we look forward to completing our pending transaction with Advent.”

Plaintiffs allege that, on May 15, 2020, Advent sent a letter explaining why it was refusing to proceed with the acquisition of Forescout. On May 18, 2020, Forescout disclosed that letter, which Plaintiffs allege caused Forescout’s stock price to plummet by nearly 24%.

Defendants deny the foregoing allegations. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged in the Action. Defendants also have denied and continue to deny the allegations that the Class Representatives or members of the Class have suffered damages.

No trial has yet occurred in this Action and no findings of fault or liability have been made as to any of the parties.

### **Procedural Background**

This Action was commenced on January 1, 2020, by Christopher Sayce (“Sayce”). Sayce alleged Defendants violated federal securities laws from February 7, 2019, through October 9, 2019. On July 22, 2020, the Court consolidated a related lawsuit into this Action, and appointed Meitav and Glazer as Co-Lead Plaintiffs.

On December 18, 2020, Meitav and Glazer filed a consolidated amended complaint alleging misstatements related to the sales pipeline, and the acquisition by Advent. The proposed class period was February 7, 2019, through May 15, 2020. Defendants moved to dismiss that consolidated amended complaint, and on March 25, 2021, the Court granted defendants’ motion to dismiss and granted Lead Plaintiffs leave to amend.

On May 10, 2021, Lead Plaintiffs filed a second consolidated amended complaint alleging misstatements relating to the same topics. Defendants again moved to dismiss, and, on October 6, 2021, the Court granted Defendants’ motion to dismiss with prejudice and without leave to amend.

Plaintiffs appealed but did not challenge the dismissal of claims related to statements made between February 7, 2019, and March 4, 2019 and did not challenge the dismissal of their claims that Forescout’s revenue guidance figures during the Class Period were false or misleading. On March 16, 2023, the Ninth Circuit affirmed in part, reversed in part, and remanded for further proceedings. The court reversed and remanded with respect to claims regarding the following challenged statements: “(1) the statements made on May 9, 2019, August 7, 2019, August 12, 2019, October 10, 2019, and November 6, 2019, asserting that (i) the disappointing second quarter performance was due to ‘slipped’ deals, (ii) the ‘slipped’ deals were ‘tech wins,’ (iii) the sales pipeline was large, healthy, and continuing to grow, and (iv) the third quarter revenue miss was due to delays in closing caused by economic conditions in the EMEA area; and (2) the May 11, 2020, press release stating that Forescout “look[ed] forward to completing [the] pending transaction with Advent.” Defendants answered the second consolidated amended complaint on June 16, 2023, denying the claims asserted against them and asserting a number of affirmative defenses.

On October 27, 2023, Lead Plaintiffs moved for class certification, and, on October 31, 2023, they amended that motion. After the motion was fully briefed, and after class-related discovery, the Court heard oral argument on May 17, 2024. On May 28, 2024, the Court certified

the Class. By certifying the Class and ordering that this Notice be issued, the Court is not suggesting that the Class will win or lose this case. The Action is ongoing.

### **INSTRUCTIONS TO CLASS MEMBERS**

If you fit the description of a Class Member, you have a choice whether to remain a member of the Class in this Action.

#### **A. Remaining a Class Member**

This notice is sent to you on the belief, based on transfer agent records, that you may be a Class Member in this Action. If you wish to remain a Class Member, you are not required to do anything at this time. If you do nothing, you will remain a Class Member and will be bound by the result of any trial, judgment, and determination of the Court, whether favorable or unfavorable to the Class. If you choose to remain in the Class, you will not be able to pursue a lawsuit on your own with regard to any of the issues that were or could have been decided in this Action. As a Class Member, you will be represented by Class Counsel, identified below. If you remain in the Class, you are not personally responsible for any expenses or attorneys' fees. If there is a recovery, you may be entitled to share in the proceeds, less costs, expenses, plaintiff reimbursement awards and attorneys' fees as the Court may allow out of any recovery.

There is no settlement or judgment in the case at this time. In the event of recovery, you will be able to share in a recovery in this case only if you are a member of the Class—*i.e.*, you do not exclude yourself—and only if you held Forescout stock during one or more of the price declines discussed above.

The Class is represented by:

#### **POMERANTZ LLP**

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#### **B. Exclusion from the Class**

If you desire to be excluded from the Class, you must state so **in writing**. Your request for exclusion must state: (i) your desire to be excluded from the Class, (ii) the name, mailing address, and email address of the person or entity requesting exclusion, (iii) that such person or entity requests exclusion from the Class in this Action, and (iv) the date(s), price(s), and number(s) of shares of all your purchases, acquisitions, and sales of Forescout common stock during the Class Period and provide copies of supporting documentation for those transactions during the Class Period. Do not send originals of supporting documentation. Requests for exclusion must be signed by the person or entity requesting exclusion from the Class. If you are signing on behalf of a Class



Member (such as an estate, corporation or partnership), please indicate your full name and describe the basis of your authority. Requests for exclusion must be transmitted by first class mail or overnight delivery service to the following address:

Forescout Securities Litigation  
ATTN: EXCLUSIONS  
c/o A.B. Data, Ltd.  
P.O. Box 173001  
Milwaukee, WI 53217

**To be effective, your Request for exclusion must be postmarked no later than \_\_\_\_, 2024.**

If you wish to participate in this Action, do not request exclusion. If you exclude yourself from the Class, you will not be bound by any judgment or decision by the Court in this Action, but you will also not be entitled to share in the benefits of any judgment favorable to the Class or from any Court-approved settlement on behalf of the Class, if any. If you request exclusion, you would be entitled to pursue any individual remedy which you may have, but only at your own expense and through your own counsel.

### **Your Right to Appear**

If you do not request exclusion from the Class in the manner set forth above, you may, if you so desire, enter an appearance through an attorney of your own choice. If you wish, you may also consult with your own counsel concerning your rights in this Action.

If you do not timely request exclusion from the Class postmarked by \_\_\_\_, 2024, you will be considered a Class Member, and you will be bound by any judgment in this Action and will not be able to pursue any individual remedy which you may have.

### **NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES**

If you held any Forescout common stock, purchased during the Class Period, as nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (1) provide a list of the names and addresses of such beneficial owners to the Notice Administrator, preferably in an MS Excel data table setting forth: (a) title/registration, (b) street address, (c) city/state/zip; on electronic mailing labels in MS Word file (label size Avery #5162), or printed out on physical mailing labels; or (2) send copies of this Notice by first class mail to all such beneficial owners, providing written confirmation to the Notice Administrator of having done so.

If you choose to mail the Notice yourself, you may obtain (without cost to you) as many additional copies of these documents as you will need to complete the mailing by either downloading a copy from the Notice Administrator's website, or by contacting the Notice Administrator at:

Forescout Securities Litigation  
c/o A.B. Data, Ltd.  
P.O. Box 173050  
Milwaukee, WI 53217  
info@ForescoutSecuritiesLitigation.com  
www.ForescoutSecuritiesLitigation.com  
877-888-4839

Whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for reasonable administrative costs of

complying with this provision, upon submission of appropriate documentation to the Notice Administrator.

### **EXAMINATION OF PAPERS AND INQUIRIES**

For further information about the Action, you may contact Lead Counsel at the addresses listed above or consult the pleadings and other papers filed in the Action at the Office of the Clerk of the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102-3489, during normal business hours. If you have an account with PACER, you may consult the pleadings and other papers via Electronic Case Filing at the website of the Northern District of California, <https://ecf.cand.uscourts.gov/>.

If you have questions concerning this case or your membership in the Class, please contact:

#### **POMERANTZ LLP**

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**INQUIRIES SHOULD NOT BE DIRECTED TO THE COURT, THE CLERK'S OFFICE, THE DEFENDANTS, OR DEFENDANTS' COUNSEL.**

### **NOTICE ADMINISTRATOR AND ADDRESS CORRECTIONS**

If you have any corrections or changes of name or address, you may send them in writing to the Notice Administrator, either by email or by mail. The contact information for the Notice Administrator is set forth above. If you did not receive this Notice by mail, and you are and remain a member of the Class, please send your name and address to the Notice Administrator at the contact information above to ensure that you receive further notices disseminated in connection with the Action.

Dated: \_\_\_\_\_, 2024

**By Order of the Court  
United States District Court  
Northern District of California**

# Exhibit B



UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

CHRISTOPHER L. SAYCE, individually and on  
behalf of all others similarly situated,

Plaintiff,

vs.

FORESCOUT TECHNOLOGIES, INC., *et al.*,

Defendants.

CASE NO.: 3:20-cv-00076-SI

CLASS ACTION

**SUMMARY NOTICE OF  
PENDENCY OF CLASS  
ACTION**

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR  
RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION.**

**TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE  
ACQUIRED FORESCOUT TECHNOLOGIES, INC., COMMON STOCK  
BETWEEN MAY 10, 2019 AND MAY 15, 2020, BOTH DATES INCLUSIVE (the  
“Class Period”).**

**Excluded from the Class are defendants, officers and directors of Forescout, any entity in  
which the Defendants have or had a controlling interest; and affiliates, family members, legal  
representatives, heirs, successors or assigns of any of the above.**

This Notice is issued pursuant to Federal Rule of Civil Procedure 23 and an Order of the  
United States District Court for the Northern District of California (the “Court”), entered May 28,  
2024, certifying the above action (the “Action”) as a Class Action. This Summary Notice provides  
only limited information about the Action. For more information, please review the full Notice of  
Pendency of Class Action (the “Notice”) available at [www.ForescoutSecuritiesLitigation.com](http://www.ForescoutSecuritiesLitigation.com) or  
by contacting A.B. Data, Ltd. (the “Notice Administrator”) at the address below. The Notice  
describes the Action and your rights with respect thereto. This Action has not been settled and  
continues to be litigated. Accordingly, there is no claim form to submit at this time.

This Summary Notice is not an expression of any opinion by the Court as to the merits of  
any of the claims or defenses asserted by any party in this Action.

If you or someone acting on your behalf purchased Forescout common stock during the  
Class Period, you are or may be a member of the Class. Your rights are affected by this Action,  
and you have the right to decide whether to remain a member of the Class. To remain a Class  
Member, you are not required to do anything. If you remain a Class Member, you will be bound  
by any orders and judgment in this Action.

You also have the right to exclude yourself from the Class. Instructions for excluding  
yourself are given in the more detailed Notice. To be effective, the request for exclusion must  
conform with the instructions and requirements in the full printed Notice and must be postmarked  
by [insert the Exclusion date].

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SUMMARY NOTICE OF PENDENCY OF CLASS ACTION

Case No.: 3:20-cv-00076-SI

If you have not received the more detailed Notice by mail, please contact in writing: Forescout Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 173050, Milwaukee, WI 53217, or by email to: [info@ForescoutSecuritiesLitigation.com](mailto:info@ForescoutSecuritiesLitigation.com), or by phone at 877-888-4839. You may also download the Notice from [www.ForescoutSecuritiesLitigation.com](http://www.ForescoutSecuritiesLitigation.com).

Inquiries other than requests for copies of the Notice may be made to Class Counsel:

**POMERANTZ LLP**

Omar Jafri  
Brian P. O'Connell  
Genc Arifi  
Ten South La Salle Street, Suite 3505  
Chicago, Illinois 60603  
Tel: (312) 377-1181 or (800) 344-9135  
[boconnell@pomlaw.com](mailto:boconnell@pomlaw.com)

**ABRAHAM, FRUCHTER & TWERSKY, LLP**

Jeffrey S. Abraham  
Michael J. Klein  
450 Seventh Avenue, 38th Floor  
New York, NY 10123  
Tel: (212) 279-5050 or (800) 440-8986  
[info@aftlaw.com](mailto:info@aftlaw.com)

**EXAMINATION OF PAPERS AND INQUIRIES**

For further information about the Action, you may consult the pleadings and other papers filed in the Action at the Office of the Clerk of the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102-3489. If you have an account with PACER, you may consult the pleadings and other papers via Electronic Case Filing at the website of the Northern District of California, <https://ecf.cand.uscourts.gov/>.

**INQUIRIES SHOULD NOT BE DIRECTED TO THE COURT, THE CLERK'S OFFICE, THE DEFENDANTS, OR DEFENDANTS' COUNSEL.**

Dated: \_\_\_\_\_, 2024

**By Order of the Court  
United States District Court  
Northern District of California**

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

CHRISTOPHER L. SAYCE, individually and on  
behalf of all others similarly situated,

Plaintiff,

v.

FORESCOUT TECHNOLOGIES, INC., *et al.*,

Defendants.

CASE NO.: 3:20-cv-00076-SI

**[Proposed] ORDER GRANTING  
PLAINTIFFS' UNOPPOSED  
MOTION FOR AN ORDER  
ESTABLISHING A PROGRAM AND  
SCHEDULE FOR NOTICE TO THE  
CLASS**

Courtroom: 1 – 17th Floor  
Judge: Hon. Susan Illston  
Trial Date: November 10, 2025

By Order dated May 28, 2024 (ECF No. 227, the “Class Cert Order”), this Court certified the following Class in this Action:

**ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE  
ACQUIRED FORESCOUT TECHNOLOGIES, INC., COMMON STOCK  
BETWEEN MAY 10, 2019 AND MAY 15, 2020, BOTH DATES INCLUSIVE (THE  
“CLASS PERIOD”).**

**Excluded from the class are Defendants, officers and directors of Forescout, any  
entity in which the Defendants have or had a controlling interest; and affiliates, family  
members, legal representatives, heirs, successors or assigns of any of the above.**

Class Cert Order at 8 n.2, 38. Capitalized terms undefined herein are defined in the Class Cert Order.

The Court hereby establishes the following program and schedule for notice to the Class of the pending class action:

1. The Court approves the forms of individual Notice of Pendency of Class Action (the “Notice”) and published Summary Notice, filed with Plaintiffs’ motion as Exhibits A and B, respectively, to the Declaration of Brian P. O’Connell. No further changes, other than formatting or proofing changes, may be made to Exhibits A and B without meeting and conferring with

1 Defendants. Defendants shall respond to any proposed changes within five business days.

2 2. The proposed procedures for giving notice to the certified Class comply with the  
3 requirements of due process and with Rule 23 of the Federal Rules of Civil Procedure and  
4 constitute the best notice practicable under the circumstances.

5 3. Within seven days after the entry of this Order, Forescout will request that its  
6 transfer agent provide Plaintiffs with a list of stockholders who purchased or otherwise acquired  
7 Forescout common stock between May 10, 2019 and May 15, 2020, both dates inclusive (the  
8 “Transfer List”).

9 4. Within 21 days of receipt of the Transfer List, Class Counsel shall cause to be  
10 mailed, by first class mail, the individual Notice to all Class Members who can be identified  
11 through reasonable effort (the “Notice Date”) and shall cause the Notice to be posted to its case  
12 website.

13 5. The firm of A.B. Data, Ltd. (“A.B. Data”) is appointed as Notice Administrator and  
14 is authorized to administer and assist in the providing of class notice.

15 6. Class Counsel shall cause the Summary Notice to be disseminated via *PR Newswire*  
16 10 business days after the mailings of the individual Notice. The Summary Notice shall reference  
17 the existence of the case website and the Notice.

18 7. The Notice shall provide an address for the purpose of receiving requests for  
19 exclusion from the Class and requests for additional copies of the Notice from nominee purchasers  
20 of Forescout common stock.

21 8. The Notice and Summary Notice shall identify the date by which requests for  
22 exclusion by Class members shall be postmarked (the “Exclusion Deadline”). The Exclusion  
23 Deadline shall be 60 days from the Notice Date. Requests for exclusion shall be made by  
24 submitting a written request for exclusion as set forth in the Notice.

25 9. Class Counsel will direct A.B. Data to notify Defendants’ counsel of record of all  
26 requests for exclusion it has received, including the name and address of the person or entity, the  
27 number of shares purchased and, if sold, the date those purchased shares were sold. A.B. Data,

1 Ltd. will create images of the requests for exclusion for Class Counsel and Defendants' counsel.  
2 A.B. Data shall provide via email reports of exclusion requests received to Class Counsel and to  
3 Defendants' counsel within 14 days of receipt of the request for exclusion. A.B. Data will maintain  
4 original requests in its files.

5 10. Within 15 days following the deadline for requesting exclusion, the Notice  
6 Administrator shall submit a declaration setting forth its notification efforts and summarizing the  
7 exclusion requests that it received.

8 11. Within 15 days following the deadline for requesting exclusion, Class Counsel shall  
9 file the Notice Administrator's declaration and all requests for exclusion with the Court.

10 12. The costs of the foregoing shall be borne by Plaintiffs and Class Counsel, not  
11 Defendants, without prejudice to Plaintiffs' and Class Counsel's recovery of the costs from any  
12 common fund.

13  
14 **IT IS SO ORDERED.**

15 DATED: \_\_\_\_\_, 2024.

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19 THE HONORABLE SUSAN ILLSTON  
20 United States District Judge  
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