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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

IN RE TALIS BIOMEDICAL SECURITIES
LITIGATION

Case No. 22-cv-00105-SI

CLASS ACTION

THIS DOCUMENT RELATES TO:

ALL ACTIONS

**LEAD PLAINTIFF'S NOTICE OF
MOTION AND MOTION FOR
APPROVAL OF *CY PRES* RECIPIENT
AND MEMORANDUM OF POINTS AND
AUTHORITIES IN SUPPORT
THEREOF**

Judge: Hon. Susan Illston
Date: October 9, 2026
Time: 10:00 a.m.
Courtroom: 1 – 17th Floor

NOTICE OF MOTION AND MOTION

PLEASE TAKE NOTICE THAT on October 9, 2026, at 10:00 a.m. PST, or as soon thereafter as this matter may be heard, Lead Plaintiff and Class Representative Martin Dugan (“Plaintiff”), on behalf of himself and the Class, by and through the undersigned counsel, will and hereby does, respectfully move this Court in the above-captioned action (the “Action”) for entry of the [Proposed] Order, submitted herewith, approving the *cy pres* distribution of the remaining balance of the Net Settlement Fund in this Action.¹

This Motion is based on the Memorandum of Points and Authorities below, the Declaration of Rochelle J. Teichmiller Regarding the Distribution of the Net Settlement Fund and *Cy Pres* (“Teichmiller Declaration”) and the exhibits thereto, all prior pleadings and papers in this Action, arguments of counsel, and such additional information or argument as may be requested by the Court.

STATEMENT OF THE ISSUE TO BE DECIDED

The issue to be decided on this Motion is whether the Court should approve the *cy pres* distribution of the \$14,899.17 remaining balance of the Net Settlement Fund to the Council of Institutional Investors – Research and Education Fund, a non-profit, charitable organization devoted to investor education that is unaffiliated with the Parties or their counsel.

MEMORANDUM OF POINTS AND AUTHORITIES

The Court’s September 9, 2025 Order Approving Distribution of Net Settlement (ECF No. 210) (the “Distribution Order”) authorized the Claims Administrator, A.B. Data, to conduct a distribution of the Net Settlement Fund to Authorized Claimants.

As explained in the Teichmiller Declaration, A.B. Data has now completed the distribution. (Teichmiller Declaration ¶¶5-11.) The results, as reflected in the Interim Post-Distribution Accounting submitted herewith, were highly successful: in total, 2,465 Authorized Claimants received payments totaling \$22,423,340.71. (*Id.* ¶¶7 & 11.)

Following the distribution, \$14,899.17 remains in the Net Settlement Fund, largely due to a federal tax refund received on June 29, 2026. (*Id.* ¶¶8 & 12.) A further distribution of this amount

¹ Capitalized terms not defined herein have the meanings stated in the Stipulation of Settlement (the “Stipulation”) (ECF No. 181-2). Emphasis is added, and citations omitted, unless otherwise noted.

1 to Settlement Class Members would not be cost-effective, since distribution costs would exceed
 2 \$7,500 and consume over half of the amount, while only a small fraction of Settlement Class
 3 Members would receive payments due to the \$10 minimum threshold. (*Id.* ¶¶9 & 12.)

4 As a result, Co-Lead Counsel and A.B. Data propose a *cy pres* distribution of the \$14,899.17
 5 remaining balance to the Council of Institutional Investors – Research and Education Fund.
 6 (*Id.* ¶12.) The Council of Institutional Investors – Research and Education Fund is a 501(c)(3) non-
 7 profit organization devoted to investor education that, consistent with the Court’s Distribution
 8 Order (ECF No. 210 ¶5(c)), is unaffiliated with the Parties or their counsel. Its purpose of investor
 9 education aligns with the interests of Settlement Class Members and the subject matter of this
 10 action, which challenged disclosures to investors in Talis’s IPO. The Council of Institutional
 11 Investors – Research and Education Fund has been approved as a *cy pres* recipient in this District.
 12 *See, e.g., Leventhal v. Chegg, Inc., et al.*, Case No. 5:21-cv-09953, ECF No. 217, ¶ 3(f).

13 Upon the Court’s entry of the Proposed Order submitted herewith, A.B. Data shall transmit
 14 the \$14,899.17 remaining balance of the Net Settlement Fund to the Council of Institutional
 15 Investors – Research and Education Fund, at which point the distribution of the Net Settlement
 16 Fund will be concluded.

17 Co-Lead Counsel have conferred with counsel for Defendants, who do not oppose this
 18 motion.

19 Thus, Plaintiff respectfully requests that the Court grant this Motion and enter the proposed
 20 Order submitted herewith.

21 Dated: September 1, 2026

Respectfully submitted,

22 By: /s/ Joseph A. Fonti
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