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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

IN RE TALIS BIOMEDICAL SECURITIES
LITIGATION

THIS DOCUMENT RELATES TO:
ALL ACTIONS

Case No. 3:22-cv-00105-SI

CLASS ACTION

**DECLARATION OF ROCHELLE J.
TEICHMILLER REGARDING THE
DISTRIBUTION OF THE NET
SETTLEMENT FUND AND *CY PRES***

Judge: Hon. Susan Illston

1 I, Rochelle J. Teichmiller, declare as follows:

2 1. I am a Senior Project Manager of A.B. Data, Ltd.’s Class Action Administration
3 Company (“A.B. Data”), whose Corporate Office is located in Milwaukee, Wisconsin. I am over
4 21 years of age and am not a party to the above-captioned action (the “Action”).¹ The following
5 statements are based on my personal knowledge and information provided by other A.B. Data
6 employees working under my supervision, and if called on to do so, I could and would testify
7 competently thereto.
8

9 2. Pursuant to its Order Preliminarily Approving Settlement and Providing for Class
10 Notice (the “Preliminary Approval Order,” ECF No. 186), the Court approved the retention of A.B.
11 Data as the Claims Administrator for the above-captioned Action (*See* ECF No. 186 ¶ 8) (the
12 “Preliminary Approval Order”).
13

14 3. I have reviewed the Interim Post-Distribution Accounting submitted by Plaintiff and
15 can confirm that the information provided therein relating to mailing of notices, processing of
16 Claims, the distribution of settlement funds, and notice and administrative costs incurred by A.B.
17 Data is accurate based on A.B. Data’s current records.

18 4. On September 9, 2025, the Court entered an Order Approving Distribution of Net
19 Settlement (ECF No. 210) (the “Distribution Order”) in which the Court authorized A.B. Data to
20 conduct a distribution of the Net Settlement Fund to Authorized Claimants in accordance with the
21 Distribution Plan set forth in the Declaration of Rochelle J. Teichmiller in Support of Plaintiff’s
22 Motion for Distribution of Class Settlement Funds (*See* ECF No. 207-1 ¶ 43) (the “Teichmiller
23 Distribution Declaration”).
24

25 5. The distribution of the Net Settlement Fund commenced on October 10, 2025. A.B.
26 Data distributed payments totaling \$22,414,380.10 to 2,468 Authorized Claimants. Payment
27

28 ¹ Unless otherwise defined in this Declaration, all capitalized terms have the meanings set forth in the
Stipulation and Agreement of Settlement, dated September 30, 2024 (the “Stipulation,” ECF No. 181-2).

1 amounts for the Authorized Claims ranged from \$10.00 to \$2,562,348.69 and the average recovery
2 per claimant was \$9,082.00 and the median payment \$199.67.² In calculating the average and
3 median payment to Authorized Claimants, claims that were not eligible for a payment because they
4 fell below the \$10 minimum threshold, as provided in the Court-approved Plan of Allocation and
5 Teichmiller Distribution Declaration, were excluded from the analysis.

6
7 6. As provided in the Teichmiller Distribution Declaration, the checks mailed to
8 Authorized Claimants indicated that they must be cashed within 90 days of issue. (*See* Teichmiller
9 Distribution Declaration, ¶43(a)(iv).) Accordingly, the checks mailed on October 10, 2025,
10 contained a “stale date” of January 13, 2026.

11
12 7. In all, 2,458 payments totaling \$22,411,803.61 were cashed. A total of 10 checks
13 were not cashed, totaling \$2,576.49, despite A.B. Data’s follow-up efforts described in footnote 2
14 of the Teichmiller Distribution Declaration. This represents a cash rate of 99.98% for all payments
15 (and 98% for checks only).

16
17 8. After the initial distribution was completed, a residual balance of \$26,436.27
18 remained in the Net Settlement Fund, consisting of \$2,576.49 in uncashed checks, \$1,499.86 in
19 additional unused tax reserves, and \$22,359.92 as result of a federal tax refund received on June
20 29, 2026.

21
22 9. Consistent with the Distribution Order, A.B. Data, in consultation with Co-Lead
23 Counsel, determined that it was not economically feasible to carry out a second distribution of this
24 amount to the 2,458 Settlement Class Members who cashed their initial payments, since the costs
25 for a second distribution would exceed \$7,500, while only about 184 Settlement Class Members

26
27 ² The average payment of \$9,082.00 does not include the seven (7) Late Claim payments detailed
28 in paragraph 11. When the Late Claim payments are included the average recovery per claimant
is \$9,060.98. The median payment remains \$199.67 under both scenarios. Average and median
payment amounts are calculated based on the total payments that were distributed, including the
10 checks that were distributed but not cashed.

1 would receive payments (due to the \$10 minimum threshold), and the median payment amount
2 would be approximately \$26.89.

3 10. The Distribution Order provides that, at such time as Co-Lead Counsel, in
4 consultation with A.B. Data, determines that the redistribution of funds remaining in the Net
5 Settlement Fund is not cost effective, if sufficient funds remain to warrant the processing of Claims
6 received after the established claim filing deadline of August 5, 2025 (“Late Claims”), such Claims
7 will be processed, and any such Claims that are otherwise valid, as well as any earlier received
8 Claims for which an adjustment was received after August 5, 2025, which resulted in an increased
9 Recognized Claim, may be paid their distribution amounts or additional distribution amounts on a
10 pro rata basis and in a way that would bring them into parity with other Authorized Claimants who
11 have cashed their prior distribution checks to the extent possible. (*See* Distribution Order ¶ 5(c)(d)).
12

13
14 11. Thus, on July 22, 2026, in accordance with the Distribution Order, A.B. Data
15 distributed a total of \$11,537.10 to seven (7) Late Claims. Each payment was sent via wire transfer
16 and successfully received. In total, 2,465 Authorized Claimants received payments totaling
17 \$22,423,340.71.

18 12. After the distributions to date, \$14,899.17 remains in the Net Settlement Fund.
19 Pursuant to the Distribution Order, A.B. Data proposes, subject to Court approval, donating this
20 amount to the Council of Institutional Investors – Research and Education Fund, a 501(c)(3) non-
21 profit organization devoted to investor education that has been approved as a *cy pres* recipient in
22 this District. *See, e.g., Leventhal v. Chegg, Inc., et al.*, Case No. 5:21-cv-09953, ECF No. 217, ¶
23 3(f). A.B. Data does not believe a further distribution to Settlement Class Members is cost effective,
24 since the costs of such distribution would exceed \$7,500 (over half of the remaining amount).
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