

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In re SAIC, INC. SECURITIES LITIGATION :	Master File No. 1:12-cv-01353-DAB
_____	:
	: <u>CLASS ACTION</u>
This Document Relates To:	:
	: AMENDED STIPULATION OF
ALL ACTIONS.	: SETTLEMENT
_____	:
	: X

This Amended Stipulation of Settlement, dated June 26, 2019 (the “Stipulation”), supersedes the Stipulation of Settlement dated December 12, 2017, and is made and entered into by and among: (i) Lead Plaintiffs Indiana Public Retirement System, Indiana State Teachers’ Retirement Fund and Indiana Public Employees’ Retirement Fund (collectively, “Lead Plaintiffs” or the “Indiana Retirement System”) (on behalf of themselves and each of the Class Members), by and through their counsel of record in the Litigation; and (ii) Leidos, Inc. (f/k/a SAIC, Inc.) (“Defendant,” “Leidos” or the “Company”),¹ by and through its attorneys of record in the Litigation.² Lead Plaintiffs and Defendant are referred to herein as the “Settling Parties.”³ This Stipulation is intended to fully, finally and forever resolve, discharge and settle the Released Claims, subject to the approval of the Court and the terms and conditions set forth in this Stipulation.

I. THE LITIGATION

The Litigation is pending before the Honorable Deborah A. Batts in the United States District Court for the Southern District of New York (the “Court”). The initial complaint in this action was filed on February 22, 2012. On June 14, 2012, the Court appointed Lead Plaintiffs and Lead Counsel. On August 30, 2012, Lead Plaintiffs filed their Amended Class Action Complaint for Violations of the Federal Securities Laws (“Complaint”), which alleged claims on behalf of a putative class of purchasers of SAIC common stock between April 11, 2007 and September 1, 2011, inclusive.

¹ In September 2013, SAIC, Inc. (“SAIC”) changed its name to Leidos and spun off a separate, publicly traded company under its former name. For the avoidance of doubt, SAIC, as used herein, shall refer to the company before the spinoff.

² All capitalized terms not otherwise defined shall have the meanings ascribed to them in §IV.1 herein.

³ Formerly named as defendants are Kenneth C. Dahlberg, Walter P. Havenstein, Mark W. Sopp, Deborah A. Alderson, and Gerard Denault (collectively, the “Former Defendants”).

Specifically, the Complaint alleged that SAIC and the Former Defendants violated §§10(b) and 20(a) of the Securities Exchange Act of 1934 by, *inter alia*, issuing false and misleading statements and failing to disclose loss contingencies and uncertainties associated with an overbilling scheme, perpetrated by two former employees and others, that defrauded New York City out of hundreds of millions of dollars in connection with the CityTime Project over a multi-year period. The Complaint further alleged that as a result of their material misrepresentations and omissions, SAIC common stock traded at artificially inflated prices.

On November 9, 2012, SAIC and the Former Defendants filed Motions to Dismiss the Complaint. Lead Plaintiffs filed their opposition to the motions on February 8, 2013, and SAIC and the Former Defendants filed their replies on March 25, 2013. On September 30, 2013, the Court denied the motions to dismiss with respect to two claims alleged against SAIC based on the alleged CityTime-related omissions, and granted them with respect to the Former Defendants.⁴

On October 15, 2013, Leidos moved for partial reconsideration of the Court's decision on the motions to dismiss, which motion was opposed by Lead Plaintiffs on October 25, 2013. Leidos filed its reply on November 4, 2013, and on January 30, 2014, the Court granted the motion for reconsideration and dismissed the Litigation.⁵

On March 4, 2014, Lead Plaintiffs filed a motion to vacate the judgment to reinstate the dismissed claims against Leidos and/or for leave to further amend the Complaint, together with a [Proposed] Second Amended Class Action Complaint for Violations of the Federal Securities Laws.

⁴ On September 9, 2013, Lead Plaintiffs requested the Court to schedule a pre-motion conference in connection with an application to partially lift the automatic stay of discovery imposed by the Private Securities Litigation Reform Act of 1995 during the pendency of the motions to dismiss. On September 16, 2013, SAIC opposed the request. On September 30, 2013, the Court denied the request as moot when it rendered its decision on the motions to dismiss.

⁵ SAIC filed its answer to the Complaint on December 2, 2013.

Leidos filed an opposition to the motion on April 2, 2014, and Lead Plaintiffs filed their reply on April 18, 2014. On September 30, 2014, the Court denied Lead Plaintiffs' motion to vacate or amend, and on October 30, 2014, Lead Plaintiffs filed a Notice of Appeal to the Second Circuit Court of Appeals.

On February 11, 2015, Lead Plaintiffs filed their opening brief in the Second Circuit Court of Appeals, and on May 13, 2015, Leidos and the Former Defendants filed their answering brief. On June 22, 2015, Lead Plaintiffs filed their reply briefs, and oral argument on the appeal was held on October 6, 2015. On March 29, 2016, the Second Circuit reinstated the two claims alleged against Leidos based on the alleged CityTime-related omissions and affirmed the dismissal of others. The Second Circuit Court of Appeals also confirmed that the Class Period begins on March 25, 2011.

On April 12, 2016, Leidos filed in the Second Circuit Court of Appeals a Petition for Panel Rehearing and Rehearing en Banc. The Second Circuit denied the petition on August 2, 2016.

On September 6, 2016, Leidos requested a pre-motion conference in contemplation of a motion establishing that the Class Period must end on June 2, 2011 instead of September 1, 2011. On September 9, 2016, Lead Plaintiffs opposed the request, and the parties submitted additional letters to the Court thereafter. On September 23, 2016, the Court granted Leidos' request to end the Class Period on June 2, 2011. On October 7, 2016, Lead Plaintiffs filed a motion for reconsideration or certification of an appeal of the September 23, 2016 decision, and Leidos filed its opposition to the motion on October 24, 2016. Lead Plaintiffs filed their reply to the motion on November 3, 2016, and on February 2, 2017, the Court denied the motion.

On October 31, 2016, Leidos filed its petition for a writ of certiorari with the U.S. Supreme Court, and Lead Plaintiffs filed their Second Amended Class Action Complaint for Violations of the Federal Securities Laws (the "SAC"), alleging a Class Period covering March 25, 2011 to June 2,

2011, inclusive. SAIC filed its answer to the SAC on November 30, 2016. Lead Plaintiffs opposed the certiorari petition on February 8, 2017, and Leidos filed its reply on February 21, 2017.

On March 27, 2017, the Supreme Court granted Leidos' petition for certiorari, and on April 5, 2017, after letter briefing from the parties, the District Court stayed all proceedings pending resolution of the appeal. Leidos filed its opening brief in the Supreme Court on June 21, 2017. Lead Plaintiffs filed their answering brief on August 31, 2017. Leidos filed its reply brief on October 2, 2017.

In an effort to settle the Litigation, Lead Plaintiffs and Leidos engaged the services of Bruce A. Friedman, Esq. of JAMS, an experienced mediator. They prepared detailed mediation statements and engaged in a full-day in-person mediation session with Mr. Friedman on September 14, 2017. These efforts culminated with the parties agreeing to settle the Litigation for Six Million Five Hundred Thousand Dollars (\$6,500,000), subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court.

II. DEFENDANT'S DENIALS OF WRONGDOING AND LIABILITY

Defendant has denied, and continues to deny, that it has committed any act or omission giving rise to any liability under §§10(b) or 20(a) of the Securities Exchange Act of 1934 or any other federal securities laws. Specifically, Leidos, formerly known as SAIC, expressly has denied, and continues to deny, each and all of the claims alleged by Lead Plaintiffs in the Litigation, including, without limitation, any liability arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Leidos also has denied and continues to deny, among other things, the allegations that it made, knowingly or otherwise, any material misstatements or omissions; that it acted recklessly or with culpable intent; that any Member of the Class has suffered any damages; that the price of its securities was artificially inflated

by reason of the alleged misrepresentations, omissions, or otherwise; or that the Members of the Class were harmed by the conduct alleged in the Litigation or that could have been alleged as part of the Litigation. In addition, Defendant maintains that it has meritorious defenses to all claims alleged in the Litigation.

As set forth below, neither the Settlement nor any of the terms of this Stipulation shall constitute an admission or finding of any fault, liability, wrongdoing or damage whatsoever or any infirmity in the defenses that Defendant has, or could have, asserted. Defendant is entering into this Stipulation to eliminate the burden, expense and uncertainties of further litigation. Defendant has determined that it is desirable and beneficial to it that the Litigation be settled in the manner and upon the terms and conditions set forth in this Stipulation.

III. LEAD PLAINTIFFS' CLAIMS AND THE BENEFITS OF SETTLEMENT

Lead Plaintiffs believe that the claims asserted in the Litigation have merit and that the evidence developed to date supports their claims. However, Lead Plaintiffs and their counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Litigation against Defendant through trial and any appeals. Lead Plaintiffs and their counsel also have taken into account the uncertain outcome and the risk of any litigation, especially in complex actions such as this Litigation, as well as the difficulties and delays inherent in such litigation. Lead Plaintiffs and their counsel also are mindful of the inherent problems of proof under and possible defenses to the securities law violations asserted in the Litigation. Lead Plaintiffs and their counsel believe that the Settlement set forth in this Stipulation confers substantial benefits upon the Class. Based on their evaluation, Lead Plaintiffs and their counsel have determined that the Settlement set forth in this Stipulation is in the best interests of Lead Plaintiffs and the Class.

IV. TERMS OF THE STIPULATION AND AGREEMENT OF SETTLEMENT

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiffs (for themselves and the Class Members) and Defendant, by and through their counsel or attorneys of record, that, subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure in consideration of the benefits flowing to the parties from the Settlement, the Litigation and the Released Claims shall be finally and fully compromised, settled, and released, and the Litigation shall be dismissed with prejudice, as to all Settling Parties, upon and subject to the terms and conditions of this Stipulation, as follows.

1. Definitions

As used in this Stipulation the following terms have the meanings specified below:

1.1 “Authorized Claimant” means any Class Member whose claim for recovery has been allowed pursuant to the terms of this Stipulation.

1.2 “Claims Administrator” means the firm of Gilardi & Co. LLC.

1.3 “Class” means all Persons who purchased or otherwise acquired SAIC common stock between March 25, 2011 and June 2, 2011, inclusive. Excluded from the Class are: the Former Defendants, the officers and directors of Leidos, formerly SAIC, during the Class Period, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which Defendant or the Former Defendants have or had a controlling interest. Also excluded from the Class is any Class Member that validly and timely requests exclusion in accordance with the requirements set by the Court.

1.4 “Class Member” or “Member of the Class” means a Person who falls within the definition of the Class as set forth in ¶1.3 above.

1.5 “Class Period” means the period from March 25, 2011 to June 2, 2011, inclusive.

1.6 “Defendant” means Leidos, formerly known as SAIC.

1.7 “Effective Date,” or the date upon which this Settlement becomes “effective,” means the date on which all of the events and conditions specified in ¶8.1 of the Stipulation have been met and have occurred.

1.8 “Escrow Agent” means the law firm of Robbins Geller Rudman & Dowd LLP or its successor(s).

1.9 “Final” means, with respect to any order or Judgment of the Court, that such order or Judgment represents a final and binding determination of all issues within its scope and has not been reversed, vacated, or modified in any way and is no longer subject to appellate review, either because of disposition on appeal and conclusion of the appellate process or because of passage, without action, of time for seeking appellate review. Without limitation, an order or Judgment becomes final when: (a) either no appeal therefrom has been filed and the time has passed for any notice of appeal to be timely filed therefrom; or (b) an appeal has been filed and either (i) the court of appeals has either affirmed the order or Judgment or dismissed that appeal and the time for any reconsideration or further appellate review has passed; or (ii) a higher court has granted further appellate review and that court has either affirmed the underlying order or judgment or affirmed the court of appeals’ decision affirming the Judgment or dismissing the appeal. For purposes of this paragraph, an “appeal” shall include any petition for a writ of certiorari or other writ that may be filed in connection with approval or disapproval of this Settlement. Any appeal or proceeding seeking subsequent judicial review pertaining solely to costs and expenses, the Plan of Allocation, or the procedures for determining Authorized Claimants’ recognized claims shall not in any way delay or affect the time set forth above for the Judgment to become Final, or otherwise preclude the Judgment from becoming Final.

1.10 “Former Defendants” means Kenneth C. Dahlberg, Walter P. Havenstein, Mark W. Sopp, Deborah H. Alderson, and Gerard Denault.

1.11 “Judgment” means the Order and Final Judgment to be rendered by the Court, substantially in the form attached hereto as Exhibit B.

1.12 “Lead Counsel” means Robbins Geller Rudman & Dowd LLP.

1.13 “Lead Plaintiffs” means Indiana Public Retirement System, Indiana State Teachers’ Retirement Fund and Indiana Public Employees’ Retirement Fund.

1.14 “Lead Plaintiffs’ Counsel” means any attorney or firm that has appeared in the Litigation on behalf of Lead Plaintiffs or the Class.

1.15 “Litigation” means the action captioned *In re SAIC, Inc. Securities Litigation*, Master File No. 1:12-cv-01353-DAB, pending in the United States District Court for the Southern District of New York.

1.16 “Net Settlement Fund” means the Settlement Fund less: (i) any Court-awarded costs, expenses and interest thereon; (ii) Notice and Administration Expenses; (iii) Taxes and Tax Expenses; and (iv) other Court-approved deductions.

1.17 “Person” means an individual, corporation, partnership, limited partnership, limited liability company, joint venture, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof and any business or legal entity and their spouses, heirs, predecessors, successors, representatives or assignees.

1.18 “Plan of Allocation” means a plan or formula of allocation of the Net Settlement Fund whereby the Net Settlement Fund shall be distributed to Authorized Claimants. Any Plan of

Allocation is not part of the Stipulation and neither Defendant nor its Related Parties shall have any responsibility or liability with respect thereto.

1.19 “Proof of Claim and Release” means the Proof of Claim and Release form for submitting a claim, which, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit A-2.

1.20 “Related Parties” means each of Leidos’, formerly SAIC’s, direct controlling persons, associates, related or affiliated entities, and each and all of their respective past or present officers, directors, employees, partners, members, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors, insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their immediate families, marital communities or any trusts for which any of them are trustees, settlers or beneficiaries or anyone acting or purporting to act for or on behalf of them or their successors.

1.21 “Released Claims” means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule, ordinance, administrative provision or regulation, at law or in equity, whether class or individual in nature, whether fixed or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, which arise out of or relate in any way to: (i) the purchase or acquisition of SAIC common stock during the Class Period,

and (ii) the allegations, transactions, facts, matters, events, disclosures, registration statements, public filings, acts, occurrences, representations, statements, omissions or failures to act that were or could have been alleged by Lead Plaintiffs or any Class Member in the Litigation. “Released Claims” does not include claims to enforce the Settlement. “Released Claims” includes “Unknown Claims” as defined in ¶1.29 hereof.

1.22 “Released Defendant’s Claims” means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments, and causes of action of every nature and description (including Unknown Claims), whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, that arise out of or relate in any way to the institution, prosecution or settlement of the claims against Defendant and the Former Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.

1.23 “Released Persons” means the Defendant Leidos (formerly SAIC) and its Related Parties.

1.24 “Settlement” means the resolution of the Litigation in accordance with the terms and provisions of this Stipulation.

1.25 “Settlement Amount” means Six Million Five Hundred Thousand Dollars (\$6,500,000.00) in cash to be paid by check or wire transfer to the Escrow Agent pursuant to ¶3.1 of this Stipulation.

1.26 “Settlement Fund” means the Settlement Amount plus all interest and accretions thereto, and which may be reduced by payments or deductions as provided for herein or by Court

order. Such amount is paid as consideration for the full and complete settlement of all the Released Claims.

1.27 “Settling Parties” means, collectively, Defendant and Lead Plaintiffs, on behalf of themselves and the Class.

1.28 “Tax” or “Taxes” mean any and all taxes, fees, levies, duties, tariffs, imposts and other charges of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any governmental authority, including, but not limited to, any local, state and federal taxes.

1.29 “Unknown Claims” means any and all Released Claims which Lead Plaintiffs, Lead Plaintiffs’ Counsel or any Class Members do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons and any and all Released Defendant’s Claims that the Released Persons do not know or suspect to exist in his, her or its favor at the time of the release of the Lead Plaintiffs, Lead Plaintiffs’ Counsel, or any Class Members, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, Lead Plaintiffs, Lead Plaintiffs’ Counsel or Class Members, or might have affected his, her or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or to the release of the Released Persons, Lead Plaintiffs, Lead Plaintiffs’ Counsel or Class Members. With respect to any and all Released Claims and Released Defendant’s Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each of the Settling Parties shall be deemed to have, and by operation of the Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release,

which if known by him or her must have materially affected his or her settlement with the debtor.

The Settling Parties shall expressly waive and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, principle of common law or any provision of foreign law, which is similar, comparable or equivalent to California Civil Code §1542. The Settling Parties acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendant's Claims, but the Settling Parties shall expressly settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever settled and released any and all Released Claims and Released Defendant's Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which 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 which is negligent, 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. The Settling Parties acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

2. CAFA Notice

2.1 Pursuant to the Class Action Fairness Act, 28 U.S.C. §1715 ("CAFA"), Leidos represents that it has served or caused to have been served proper notice of the proposed Settlement upon those who are entitled to notice pursuant to CAFA.

3. The Settlement

a. The Settlement Amount

3.1 In full settlement of the claims asserted in the Litigation against Defendant and in consideration of the releases specified in ¶5 herein, Leidos shall use its best efforts to cause the Settlement Amount to be deposited into an interest-bearing escrow account (“Escrow Account”) controlled by Lead Counsel serving as Escrow Agent on or before thirty (30) business days after the later of (i) entry of the Preliminary Approval Order, as defined in ¶4.1 herein, or (ii) the provision to Defendant of the information necessary to effectuate a payment of funds, including a completed W-9 for the Settlement Fund, all necessary wire transfer instructions, and check payee and address information.

3.2 If the entire Settlement Amount is not timely deposited into the Escrow Account, Lead Counsel may terminate the Settlement but only if: (i) Lead Counsel has notified Defendant’s counsel in writing of Lead Counsel’s intention to terminate the Settlement; and (ii) the entire Settlement Amount is not transferred to the Escrow Account within ten (10) business days after Lead Counsel has provided such written notice.

3.3 Other than the obligation to pay or cause to be paid the Settlement Amount into the Settlement Fund set forth in ¶3.1 herein, Defendant shall have no obligation to make any other payment into the Settlement Fund pursuant to this Stipulation and shall have no responsibility or liability with respect to the Escrow Account or the monies maintained in the Escrow Account, including, without limitation, any responsibility or liability related to any fees, Taxes, investment decisions, maintenance, supervision or distribution of any portion of the Settlement Amount.

b. The Escrow Agent

3.4 The Escrow Agent shall invest the Settlement Amount deposited pursuant to ¶3.1 hereof in United States Agency or Treasury Securities or other instruments backed by the full faith & credit of the United States Government or an agency thereof, or fully insured by the United States Government or an agency thereof and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. All costs and risks related to the investment of the Settlement Fund in accordance with the investment guidelines set forth in this paragraph shall be borne by the Settlement Fund, and the Released Persons shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions or the actions of the Escrow Agent, or any transactions executed by the Escrow Agent. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Released Persons and their counsel harmless for the actions of the Escrow Agent.

3.5 The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the written agreement of counsel for Defendant.

3.6 Subject to further order(s) and/or directions as may be made by the Court, or as provided in this Stipulation, the Escrow Agent is authorized to execute such transactions as are consistent with the terms of this Stipulation. The Released Persons shall have no responsibility for, interest in, or liability whatsoever with respect to the actions of the Escrow Agent or any transaction executed by the Escrow Agent. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Released Persons and their counsel harmless for any transaction executed by the Escrow Agent.

3.7 All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to this Stipulation and/or further order(s) of the Court.

3.8 Without further order of the Court, the Settlement Fund may be used by Lead Counsel to pay reasonable costs and expenses actually incurred in connection with providing notice of the Settlement to the Class by mail, publication, and other means, locating Class Members, assisting with the submission of claims, processing Proof of Claim and Release forms, administering the Settlement, and paying escrow fees and costs, if any (“Notice and Administration Expenses”). The Released Persons shall have no responsibility for or liability whatsoever with respect to the Notice and Administration Expenses, nor shall they have any responsibility or liability whatsoever for any claims with respect thereto. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Released Persons and their counsel harmless for any Notice and Administration Expenses.

c. Taxes

3.9 (a) The Settling Parties and the Escrow Agent agree to treat the Settlement Fund as being at all times a “qualified settlement fund” within the meaning of Treas. Reg. §1.468B-1. The Settling Parties and the Escrow Agent further agree that the Settlement Fund shall be established pursuant to the Court’s subject matter jurisdiction within the meaning of Treas. Reg. §1.468B-1(c)(1). In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶3.9, including the “relation-back election” (as defined in Treas. Reg. §1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the

Escrow Agent to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(b) For the purpose of §1.468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” (as defined in Treas. Reg. §1.468B-2(k)(3)) shall be the Escrow Agent. The Escrow Agent shall timely and properly file all informational and other federal, state, or local tax returns necessary or advisable with respect to the earnings on the Settlement Fund (including, without limitation, the returns described in Treas. Reg. §1.468B-2(k)). Such returns (as well as the elections described in ¶3.9(a) hereof) shall be consistent with this ¶3.9 and in all events shall reflect that all Taxes (including any estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided in ¶3.9(c) hereof.

(c) All (i) Taxes (including any estimated Taxes, interest, or penalties) arising with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be imposed upon the Released Persons or their counsel with respect to any income earned by the Settlement Fund for any period, after the deposit of the Settlement Amount, during which the Settlement Fund does not qualify as a “qualified settlement fund” for federal or state income tax purposes; and (ii) expenses and costs incurred in connection with the operation and implementation of this ¶3.9 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) the returns described in this ¶3.9) (“Tax Expenses”), shall be paid out of the Settlement Fund; in all events the Released Persons and their counsel shall have no liability or responsibility whatsoever for the Taxes or the Tax Expenses. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Released Persons and their counsel harmless for Taxes and Tax Expenses (including, without

limitation, Taxes payable by reason of any such indemnification). Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court and the Escrow Agent shall be authorized (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treas. Reg. §1.468B-2(1)(2)); neither the Released Persons nor their counsel are responsible nor shall they have any liability for any Taxes or Tax Expenses. The Settling Parties hereto agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶3.9.

3.10 This is not a claims-made settlement. As of the Effective Date, Defendant, and/or any other Person funding the Settlement on Defendant's behalf, shall not have any right to the return of the Settlement Fund or any portion thereof for any reason.

d. Termination of Settlement

3.11 In the event that this Stipulation is not approved or this Stipulation or the Settlement is terminated or canceled, or the Effective Date otherwise fails to occur for any reason, the Settlement Fund less Notice and Administration Expenses or Taxes or Tax Expenses paid, incurred, or due and owing pursuant to ¶¶3.8 and 3.9 hereof in connection with the Settlement provided for herein, shall be refunded pursuant to written instructions from counsel for Defendant in accordance with ¶8.5 herein.

4. Preliminary Approval Order and Settlement Hearing

4.1 Promptly after execution of this Stipulation, Lead Counsel shall submit this Stipulation together with its Exhibits to the Court and shall apply for entry of an order (the

“Preliminary Approval Order”), substantially in the form of Exhibit A attached hereto, requesting, *inter alia*, the preliminary approval of the Settlement set forth in this Stipulation, certification of the Class for settlement purposes only and approval for the mailing of a settlement notice (the “Notice”) and publication of a summary notice (“Summary Notice”), substantially in the forms of Exhibits A-1 and A-3 attached hereto. The Notice shall include the general terms of the Settlement set forth in this Stipulation, the proposed Plan of Allocation, the general terms of the Expense Application, as defined in ¶7.1 hereof, and the date of the Settlement Hearing as defined below.

4.2 Leidos shall provide to the Claims Administrator, at no cost to Lead Plaintiffs or the Class, within ten (10) business days of execution of this Stipulation, those transfer records in the possession of the transfer agent that reflect the names and addresses of Persons who purchased or otherwise acquired Leidos common stock during the Class Period. Leidos shall provide such transfer records in electronic searchable form, such as Excel.

4.3 It shall be solely Lead Counsel’s responsibility to disseminate the Notice and Summary Notice to the Class in accordance with this Stipulation and as ordered by the Court. Class Members shall have no recourse as to the Released Persons with respect to any claims they may have that arise from any failure of the notice process.

4.4 Lead Counsel shall request that after notice is given, the Court hold a hearing (the “Settlement Hearing”) and approve the Settlement of the Litigation as set forth herein. At or after the Settlement Hearing, Lead Counsel also shall request that the Court approve the proposed Plan of Allocation and the Expense Application.

5. Releases

5.1 Upon the Effective Date, as defined in ¶1.7 hereof, Lead Plaintiffs shall, and each of the Class Members and their predecessors, successors, agents, representatives, attorneys, affiliates

and the heirs, executors, administrators, successors and assigns of each of them, in their capacity as such, shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever released, relinquished and discharged all Released Claims against the Released Persons, whether or not such Class Member executes and delivers the Proof of Claim and Release or shares in the Net Settlement Fund. Claims to enforce the terms of this Stipulation are not released.

5.2 Any Proof of Claim and Release that is executed by Class Members shall release all Released Claims against the Released Persons and shall be substantially in the form contained in Exhibit A-2 attached hereto.

5.3 Upon the Effective Date, all Class Members and anyone claiming through or on behalf of any of them, will be forever 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 the Released Claims against any of the Released Persons.

5.4 Upon the Effective Date, each of the Released Persons shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever released, relinquished and discharged all Released Defendant's Claims against the Lead Plaintiffs, each and all of the Class Members and Lead Plaintiffs' Counsel (including Unknown Claims). Claims to enforce the terms of this Stipulation are not released.

6. Administration and Calculation of Claims, Final Awards and Supervision and Distribution of the Settlement Fund

6.1 The Claims Administrator, subject to such supervision and direction of Lead Counsel and the Court as may be necessary or as circumstances may require, shall administer and calculate the claims submitted by Class Members and shall oversee distribution of the Net Settlement Fund to Authorized Claimants.

6.2 The Settlement Fund shall be applied as follows:

- (a) to pay all Notice and Administration Expenses;
- (b) to pay the Taxes and Tax Expenses;
- (c) to pay costs and expenses of Lead Plaintiffs' Counsel (the "Expense Award"),

if and to the extent allowed by the Court; and

(d) after the Effective Date, to distribute the Net Settlement Fund to Authorized Claimants as allowed by this Stipulation, the Plan of Allocation, or the Court.

6.3 After the Effective Date, and in accordance with the terms of this Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants subject to and in accordance with the following provisions of this Stipulation.

6.4 Within one hundred (100) calendar days after the first mailing of the Notice or such other time as may be set by the Court, each Class Member shall be required to submit to the Claims Administrator a completed Proof of Claim and Release, substantially in the form of Exhibit A-2 attached hereto, signed under penalty of perjury and supported by such documents as are specified in the Proof of Claim and Release.

6.5 Except as otherwise ordered by the Court, all Class Members who fail to timely submit a valid Proof of Claim and Release within such period, or such other period as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to this Stipulation and the Settlement set forth herein, but will in all other respects be subject to and bound by the provisions of this Stipulation, the releases contained herein and the Judgment. Notwithstanding the foregoing, Lead Counsel shall have the discretion (but not an obligation) to accept late-submitted claims for processing by the Claims Administrator so long as the

distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby. No Person shall have any claim against Lead Plaintiffs, their counsel, the Claims Administrator or any Class Member by reason of the exercise or non-exercise of such discretion.

6.6 Each Proof of Claim and Release shall be submitted to and reviewed by the Claims Administrator, under the supervision of Lead Counsel, who shall determine in accordance with this Stipulation the extent, if any, to which each claim shall be allowed.

6.7 Proof of Claim and Release forms that do not meet the submission requirements may be rejected. Prior to rejecting a Proof of Claim and Release in whole or in part, the Claims Administrator shall communicate with the claimant in writing to give the claimant the chance to remedy any curable deficiencies in the Proof of Claim and Release submitted. The Claims Administrator, under the supervision of Lead Counsel, shall notify in a timely fashion and in writing all claimants whose claims the Claims Administrator proposes to reject in whole or in part for curable deficiencies setting forth the reasons therefor, and shall indicate in such notice that the claimant whose claim is to be rejected has the right to a review by the Court if the claimant so desires and complies with the requirements of ¶6.8 below.

6.8 If any claimant whose timely claim has been rejected in whole or in part for curable deficiency desires to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing of the notice required in ¶6.7 above, or within ten (10) business days if the claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection, along with any supporting documentation, and requesting a review thereof, for resolution by, the Claims Administrator and Lead Counsel.

6.9 Each claimant who declines to be excluded from the Class shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's claim including, but not

limited to, all releases provided for herein and in the Judgment and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to the claimant's status as a Class Member and the validity and amount of the claimant's claim. In connection with processing the Proofs of Claim and Release, no discovery shall be allowed on the merits of the Litigation or the Settlement.

6.10 The Net Settlement Fund shall be distributed to the Authorized Claimants substantially in accordance with the Plan of Allocation set forth in the Notice and approved by the Court. If there is any balance remaining in the Net Settlement Fund after a reasonable period of time after the date of the initial distribution of the Net Settlement Fund, Lead Counsel shall, if feasible and economical, reallocate (which reallocation may occur on multiple occasions) such balance among Authorized Claimants in an equitable and economical fashion. Any *de minimis* balance that still remains in the Net Settlement Fund after such reallocation(s) and payments, which is not feasible or economical to reallocate, shall be donated to any appropriate non-sectarian, non-profit charitable organization(s) selected by Lead Counsel which reasonably approximate(s) the interests of the Class and the purposes of the Litigation.

6.11 Defendant and its Related Parties shall have no responsibility for, interest in or liability whatsoever with respect to the distribution of the Net Settlement Fund, the Plan of Allocation, the determination, administration or calculation of claims, the payment or withholding of Taxes or Tax Expenses or any losses incurred in connection therewith. No Person shall have any claim of any kind against Defendant, its Related Parties or counsel for Defendant with respect to the matters set forth in ¶¶6.1-6.13 hereof; and the Class Members, Lead Plaintiffs and Lead Counsel release the Defendant and its Related Parties from any and all liability and claims arising from or with respect to the administration, investment or distribution of the Settlement Fund.

6.12 No Person shall have any claim against Defendant or its Related Parties, counsel for Defendant, Lead Plaintiffs, Lead Plaintiffs' Counsel or the Claims Administrator, or any other Person designated by Lead Counsel based on determinations or distributions made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

6.13 It is understood and agreed by the Settling Parties that any proposed Plan of Allocation of the Net Settlement Fund, including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a part of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement set forth in this Stipulation, and any order or proceeding relating to the Plan of Allocation shall not operate to terminate or cancel this Stipulation or affect the finality of the Court's Judgment approving this Stipulation and the Settlement set forth herein, or any orders entered pursuant to the Stipulation.

7. Lead Plaintiffs' Counsel's Costs and Expenses

7.1 Lead Counsel may submit an application or applications (the "Expense Application") from the Settlement Fund for: (a) an award of expenses or charges in connection with prosecuting the Litigation; plus (b) any interest on such expenses at the same rate and for the same periods as earned by the Settlement Fund (until paid) as may be awarded by the Court. An application for expenses may include a request for reimbursement of Lead Plaintiffs' reasonable costs and expenses pursuant to the Private Securities Litigation Reform Act of 1995. Lead Counsel reserves the right to make additional applications for expenses incurred.

7.2 Any costs and expenses, as awarded by the Court, shall be paid to Lead Counsel from the Settlement Fund, as ordered, immediately after the Court executes the Judgment and an order

awarding such costs and expenses, notwithstanding the existence of any timely filed objections thereto or to the Settlement, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof.

7.3 In the event that the Effective Date does not occur, or the Judgment or the order making the Expense Award is reversed or modified, or this Stipulation is canceled or terminated for any other reason, and such reversal, modification, cancellation or termination becomes Final and not subject to review and in the event that the Expense Award has been paid to any extent, then Lead Counsel and such other Lead Plaintiffs' Counsel and Lead Plaintiffs who have received any portion of the Expense Award shall, within fifteen (15) business days from receiving notice from Defendant's counsel or from a court of appropriate jurisdiction, refund to the Settlement Fund all such costs and expenses previously paid to them from the Settlement Fund plus interest thereon at the same rate as earned on the Settlement Fund in an amount consistent with such reversal, modification, cancellation or termination. Any refunds required pursuant to ¶7.3 shall be the joint and several obligation of Lead Counsel, Lead Plaintiffs' Counsel and Lead Plaintiffs that received costs or expenses to make appropriate refunds or repayments to the Settlement Fund. Each such Lead Counsel, Lead Plaintiffs' Counsel or Lead Plaintiffs receiving costs and expenses, as a condition of receiving such costs and expenses, on behalf of itself and each partner and/or shareholder of it, agrees that such Person and its partners, shareholders and/or members are subject to the jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph.

7.4 The procedure for and the allowance or disallowance by the Court of any applications by any Lead Plaintiffs' Counsel for expenses to be paid out of the Settlement Fund is not part of the Settlement set forth in this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of the Settlement set forth in this

Stipulation and any order or proceeding relating to the Expense Application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel this Stipulation or affect or delay the finality of the Judgment approving this Stipulation and the Settlement of the Litigation set forth therein.

7.5 Any costs and/or expenses awarded by the Court shall be paid solely from the Settlement Fund. With the sole exception of Leidos' obligation to pay or cause the Settlement Amount to be paid into the Escrow Account as provided for in ¶3.1, Defendant and its Related Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment of expenses (including Taxes) to Lead Plaintiffs' Counsel, or any other counsel or Person who receives payment from the Net Settlement Fund.

7.6 Defendant and its Related Parties shall have no responsibility for the allocation among Lead Plaintiffs' Counsel and/or any other Person who may assert some claim thereto of any Expense Award that the Court may make in the Litigation.

7.7 The Released Persons shall have no responsibility for, and no liability whatsoever with respect to, any attorneys' fees, costs, or expenses (including Taxes) incurred by or on behalf of any Class Member, whether or not paid from the Escrow Account.

8. Conditions of Settlement, Effect of Disapproval, Cancellation, or Termination

8.1 The Effective Date of the Settlement shall be conditioned on the occurrence of all of the following events:

(a) execution of this Stipulation and such other documents as may be required to obtain final Court approval of the Stipulation in a form satisfactory to the Settling Parties;

(b) the Court has entered the Preliminary Approval Order, as required by ¶4.1 hereof;

(c) the Settlement Amount has been deposited into the Escrow Account;

(d) Defendant has not exercised its option to terminate the Stipulation pursuant to ¶8.3 hereof;

(e) the Court has entered the Judgment, or a judgment substantially in the form of Exhibit B attached hereto, that, *inter alia* dismisses with prejudice the Litigation; and

(f) the Judgment has become Final, as defined in ¶1.9 hereof.

8.2 Upon the Effective Date, any and all remaining interest or right of Defendant in or to the Settlement Fund, if any, shall be absolutely and forever extinguished. If the conditions specified in ¶8.1 hereof are not met, then the Settlement shall be canceled and terminated subject to ¶¶8.4, 8.5 and 8.6 hereof unless Lead Counsel and counsel for the Defendant mutually agree in writing to proceed with the Settlement.

8.3 Defendant shall have the right to terminate the Settlement and render it null and void in the event that Class Members who purchased or otherwise acquired more than a certain percentage of SAIC common stock subject to this Settlement exclude themselves from the Class, as set forth in a separate agreement (the “Supplemental Agreement”) executed between Lead Plaintiffs and Defendant, by and through their counsel. The Supplemental Agreement, which is being executed concurrently herewith, shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein, to the extent necessary, or as otherwise provided in the Supplemental Agreement), unless and until the Court otherwise directs or a dispute arises between the Settling Parties concerning its interpretation or application. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the Settling Parties will seek to have the Supplemental Agreement submitted to the Court *in camera* or filed under seal. Copies of all requests for exclusion received, together with copies of all written

revocations of requests for exclusion, shall be delivered to Leidos' counsel by Lead Counsel within the sooner of two (2) days of Lead Counsel's receipt or ten (10) days prior to the Settlement Hearing.

8.4 If, before the Settlement becomes Final, Leidos files for protection under the Bankruptcy Code, or any similar law, or a trustee, receiver, conservator or other fiduciary is appointed under bankruptcy, or any similar law, and in the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money or any portion thereof to the Escrow Agent by Leidos to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be returned to Leidos out of the Escrow Account, and such amount is not promptly placed in the Escrow Account by others, then, at the election of Lead Plaintiffs, the Settling Parties shall jointly move the Court to vacate and set aside the Judgment, including the releases pursuant thereto, and the Settlement and this Stipulation shall terminate.

8.5 Unless otherwise ordered by the Court, in the event this Stipulation is not approved or this Stipulation or the Settlement is terminated, or canceled, or the Effective Date otherwise fails to occur for any reason, within fifteen (15) business days after written notification of such event is sent by counsel for the Defendant or Lead Counsel to the Escrow Agent, the Settlement Fund, less Taxes, Tax Expenses and Notice and Administration Expenses which have either been disbursed pursuant to ¶¶3.8 or 3.9 hereof, or are chargeable to the Settlement Fund pursuant to ¶¶3.8 or 3.9 hereof, shall be refunded by the Escrow Agent to the Persons who contributed to the Settlement Fund in proportion to their respective contribution. Such refunds shall be pursuant to written instructions from Defendant's counsel. The Escrow Agent or its designee shall apply for any tax refund owed on the Settlement Amount and pay the proceeds, after deduction of any fees or expenses incurred in connection with such application(s) for refund to the same Persons in the same manner as the

Settlement Fund described in this ¶8.5. Such payments shall be pursuant to written instructions from Defendant's counsel.

8.6 In the event that this Stipulation is not approved or this Stipulation or the Settlement is terminated, canceled, or the Effective Date otherwise fails to occur for any reason, the Settling Parties shall be restored to their respective positions in the Litigation as of September 14, 2017. In such event, the terms and provisions of the Stipulation, with the exception of ¶¶1.1-1.29, 3.3, 3.5, 3.6-3.11, 7.3-7.4, 8.5-8.7, and 9.4 hereof, shall have no further force and effect with respect to the Settling Parties and shall not be used in this Litigation or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*. No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or any Expense Award shall operate to terminate or cancel this Stipulation or constitute grounds for cancellation or termination of this Stipulation.

8.7 If the Effective Date does not occur, or if this Stipulation is terminated pursuant to its terms, neither Lead Plaintiffs nor any of their counsel shall have any obligation to repay any amounts disbursed pursuant to ¶¶3.8 or 3.9. In addition, any amounts already incurred pursuant to ¶¶3.8 or 3.9 hereof at the time of such termination or cancellation but which have not been paid, shall be paid by the Escrow Agent in accordance with the terms of this Stipulation prior to the balance being refunded in accordance with ¶¶3.11 and 8.5 hereof.

9. Miscellaneous Provisions

9.1 The Settling Parties: (a) acknowledge that it is their intent to consummate this agreement; and (b) agree to cooperate to the extent reasonably necessary to effectuate and implement

all terms and conditions of this Stipulation and to exercise their best efforts to accomplish the foregoing terms and conditions of this Stipulation.

9.2 The Settling Parties intend this Settlement to be a final and complete resolution of all disputes between them with respect to the Litigation. The Settlement compromises claims that are contested and shall not be deemed an admission by any Settling Party as to the merits of any claim or defense. The Judgment will contain a finding that, during the course of the Litigation, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11. The Settling Parties agree that the Settlement Amount and the other terms of the Settlement were negotiated in good faith by the Settling Parties and reflect a settlement that was reached voluntarily after consultation with competent legal counsel. The Settling Parties reserve their right to rebut, in a manner that such party determines to be appropriate, any contention made in any public forum regarding the Litigation, including that the Litigation was brought or defended in bad faith or without a reasonable basis.

9.3 Neither this Stipulation nor the Settlement contained herein, nor any act performed or document executed pursuant to or in furtherance of this Stipulation or the Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of or a basis for the validity of any Released Claim or of any wrongdoing or liability of Defendant or its respective Related Parties, or (b) is or may be deemed to be or may be used as an admission of, evidence of or basis for any fault or omission of Defendant or its Related Parties in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal. Defendant and/or its respective Related Parties may file this Stipulation and/or the Judgment from this action in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res*

judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction or any theory of claim preclusion or issue preclusion or similar defense or counterclaim.

9.4 Not later than ten (10) business days after the Judgment has become Final, Leidos shall withdraw its appeal to the United States Supreme Court.

9.5 All agreements made and orders entered during the course of the Litigation relating to the confidentiality of information shall survive this Stipulation.

9.6 All of the Exhibits to this Stipulation are material and integral parts hereof and are fully incorporated herein by this reference.

9.7 This Stipulation may be amended or modified only by a written instrument signed by or on behalf of all Settling Parties or their respective successors-in-interest.

9.8 This Stipulation and the Exhibits attached hereto and the Supplemental Agreement constitute the entire agreement among the Settling Parties hereto and no representations, warranties or inducements have been made to any party concerning this Stipulation or its Exhibits other than the representations, warranties and covenants contained and memorialized in such documents. Except as otherwise provided herein, each party shall bear its own fees and costs. Lead Counsel, on behalf of the Class, is expressly authorized by Lead Plaintiffs to take all appropriate action required or permitted to be taken by the Class pursuant to this Stipulation to effectuate its terms and also is expressly authorized to enter into any modifications or amendments to this Stipulation on behalf of the Class which it deems appropriate.

9.9 Lead Plaintiffs and Lead Plaintiffs' Counsel represent and warrant that none of the Lead Plaintiffs' claims or causes of action that were asserted or that could have been asserted in this Litigation or in this Stipulation has been assigned, encumbered, or in any manner transferred in whole or in part.

9.10 Each counsel or other Person executing this Stipulation or any of its Exhibits on behalf of any party hereto hereby warrants that such Person has the full authority to do so.

9.11 This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. A complete set of executed counterparts shall be filed with the Court. Signatures sent by facsimile or pdf'd via e-mail shall be deemed originals.

9.12 All notices, requests, demands, claims and other communications hereunder shall be in writing and shall be deemed duly given (i) when delivered personally to the recipient; (ii) one (1) business day after being sent to the recipient by reputable overnight courier service (charges prepaid) or by email; or (iii) seven (7) business days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and addressed to the intended recipient as set forth below:

If to Lead Plaintiffs or to Lead Counsel:

ROBBINS GELLER RUDMAN
& DOWD LLP
Ellen Gusikoff Stewart
655 West Broadway, Suite 1900
San Diego, CA 92101

If to Leidos or to Leidos' Counsel:

GIBSON, DUNN & CRUTCHER LLP
Jason J. Mendro
1050 Connecticut Avenue, N.W.
Washington, DC 20036

9.13 This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the parties hereto.

9.14 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of this Stipulation, and all Settling Parties submit to the jurisdiction of the Court for

purposes of implementing and enforcing the Settlement embodied in this Stipulation and matters related to the Settlement.

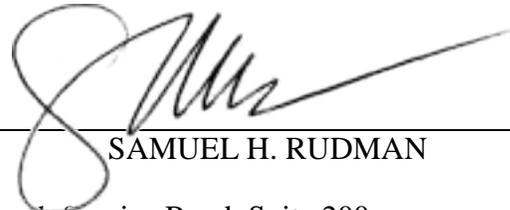
9.15 Pending approval of the Court of this Stipulation and its Exhibits, all proceedings in this Litigation shall be stayed and all Members of the Class shall be barred and enjoined from prosecuting any of the Released Claims against any of the Released Persons.

9.16 This Stipulation and the Exhibits hereto shall be considered to have been negotiated, executed and delivered, and to be wholly performed, in the State of New York, and the rights and obligations of the parties to the Stipulation shall be construed and enforced in accordance with, and governed by, the internal, substantive laws of New York without giving effect to its choice-of-law principles.

9.17 The headings to the Sections of this Stipulation are inserted for convenience of reference only, shall not be deemed to be a part of this Stipulation for any purpose and shall not in any way define or affect the meaning, construction or scope of any of the provisions hereof.

IN WITNESS WHEREOF, the parties hereto have caused the Stipulation to be executed, by their duly authorized attorneys, dated June 26, 2019.

ROBBINS GELLER RUDMAN
& DOWD LLP
SAMUEL H. RUDMAN
JOSEPH RUSSELLO



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Counsel for Defendant Leidos, Inc.

CERTIFICATE OF SERVICE

I, Samuel H. Rudman, hereby certify that on July 1, 2019, I authorized a true and correct copy of the AMENDED STIPULATION OF SETTLEMENT, to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such public filing to all counsel registered to receive such notice.

/s/ Samuel H. Rudman

SAMUEL H. RUDMAN

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

_____	X	
In re SAIC, INC. SECURITIES LITIGATION	:	Master File No. 1:12-cv-01353-DAB
_____	:	
	:	<u>CLASS ACTION</u>
This Document Relates To:	:	
	:	[PROPOSED] ORDER PRELIMINARILY
ALL ACTIONS.	:	APPROVING SETTLEMENT AND
	:	PROVIDING FOR NOTICE
_____	X	
		EXHIBIT A

WHEREAS, on June 26, 2019, the parties to the above-entitled action (the “Litigation”), Lead Plaintiffs Indiana Public Retirement System, Indiana State Teachers’ Retirement Fund and Indiana Public Employees’ Retirement Fund (collectively, “Lead Plaintiffs”) and Defendant Leidos, Inc. (f/k/a SAIC, Inc.) (“Leidos” or “Defendant”)¹ (“Defendant and Lead Plaintiffs referred to collectively herein as, the “Parties”) entered into the Amended Stipulation of Settlement (the “Stipulation”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the Exhibits thereto, sets forth the terms and conditions for the proposed settlement of the claims alleged in the complaint on the merits and with prejudice;

WHEREAS, the Court having read and considered the Stipulation and the accompanying documents;

WHEREAS, the Parties to the Stipulation having consented to the entry of this Order;

WHEREAS, unless otherwise specified all capitalized terms used, but not otherwise defined, herein having the meanings defined in the Stipulation;²

NOW THEREFORE, IT IS HEREBY ORDERED, this ____ day of _____, 2019, that:

1. The Court hereby preliminarily approves the Stipulation and the Settlement set forth therein as being fair, reasonable and adequate to Class Members (defined in ¶2 below), subject to further consideration at the Settlement Hearing described in ¶5 below.

2. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, the Court preliminarily certifies a Class defined as all Persons who

¹ In September 2013, SAIC, Inc. (“SAIC”) changed its name to Leidos and spun off a separate, publicly traded company under its former name.

² The Exhibits attached to the Stipulation filed with the Court are incorporated herein as though set forth in this Order.

purchased or otherwise acquired SAIC common stock between March 25, 2011 and June 2, 2011, inclusive. Excluded from the Class are: the Former Defendants, the officers and directors of Leidos, formerly SAIC, during the Class Period, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which Defendant or the Former Defendants have or had a controlling interest. Also excluded from the Class is any Class Member that validly and timely requests exclusion in accordance with the requirements set forth in the Notice (defined in ¶8 below).

3. The Court finds, for the purposes of the Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all members is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of the Lead Plaintiffs are typical of the claims of the Class they seek to represent; (d) Lead Plaintiffs and Lead Counsel have and will fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to the Members of the Class predominate over any questions affecting only individual Class Members; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiffs are certified as the class representatives, and Robbins Geller Rudman & Dowd LLP is appointed class counsel.

5. A hearing (the “Settlement Hearing”) pursuant to Rule 23(e) of the Federal Rules of Civil Procedure is hereby scheduled to be held before the Court on _____, 2019, at _____.m. ET, which is a date least one hundred (100) days from the date of this Order, for the following purposes:

(a) to finally determine whether this Litigation satisfies the applicable prerequisites for class action treatment under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure;

(b) to determine whether the proposed Settlement is fair, reasonable and adequate to Class Members, and should be approved by the Court;

(c) to determine whether the Judgment as provided under the Stipulation should be entered, dismissing the complaint filed herein on the merits and with prejudice, and to determine whether the release by the Class of the Released Claims, as set forth in the Stipulation, should be provided to the Released Persons;

(d) to determine whether the release by the Released Persons of the Released Defendant's Claims, as set forth in the Stipulation, should be provided;

(e) to determine whether the proposed Plan of Allocation of the proceeds of the Settlement is fair and reasonable and should be approved by the Court;

(f) to consider Lead Plaintiffs' Counsel's application for an award of costs and expenses, including Lead Plaintiffs' expenses, from the Settlement Fund; and

(g) to rule upon such other matters as the Court may deem appropriate.

6. The Court reserves the right to alter the time or the date of the Settlement Hearing without further notice to the Members of the Class, provided that the time or the date of the Settlement Hearing shall not be set at a time or date earlier than the time and date set forth in ¶5 above.

7. The Court reserves the right to approve the Settlement, including, if appropriate, with any such modifications as may be agreed to by the Parties without further notice to the Class. The Court further reserves the right to enter its Judgment approving the Settlement and dismissing the

complaint on the merits and with prejudice regardless of whether it has approved the Plan of Allocation or awarded expenses.

8. The Court approves the form, substance and requirements of: the Notice of Proposed Settlement of Class Action (the “Notice”); the Proof of Claim and Release form (the “Proof of Claim”); and the Summary Notice (the “Summary Notice”), annexed to the Stipulation as Exhibits A-1, A-2 and A-3, respectively, and finds that the form, content, and mailing and distribution of the Notice and publishing of the Summary Notice, substantially in the manner and form set forth in ¶¶10 and 14 of this Order, meet the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Private Securities Litigation Reform Act of 1995 and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all persons and entities entitled thereto.

9. The Court approves the appointment of Gilardi & Co. LLC as the Claims Administrator.

10. Within twenty-one (21) calendar days of the entry of this Order (the “Notice Date”), the Claims Administrator shall cause the Notice and the Proof of Claim, substantially in the forms annexed to the Stipulation as Exhibits A-1 and A-2, to be mailed by first-class mail, postage prepaid, to all Class Members who can be identified with reasonable effort. The Court is informed that Leidos provided or caused its transfer agent to provide to Lead Counsel the last known names and addresses of all documented SAIC shareholders of record during the Class Period. The Claims Administrator shall use reasonable efforts to give notice to nominee purchasers such as brokerage firms and other persons or entities who purchased SAIC common stock during the Class Period as record owners but not as beneficial owners. Such nominee purchasers are directed, within seven (7) business days of their receipt of the Notice, to either forward copies of the Notice and Proof of Claim

to their beneficial owners or to provide the Claims Administrator with lists of the names and addresses of the beneficial owners, and the Claims Administrator is ordered to send the Notice and Proof of Claim promptly to such identified beneficial owners. Nominee purchasers who elect to send the Notice and Proof of Claim to their beneficial owners shall send a statement to the Claims Administrator confirming that the mailing was made as directed. Additional copies of the Notice shall be made available to any record holder requesting such for the purpose of distribution to beneficial owners, and such record holders shall be reimbursed from the Settlement Fund, upon receipt by the Claims Administrator of proper documentation, for the reasonable expense of sending the Notice and Proof of Claim to beneficial owners. Lead Counsel shall, at least seven (7) calendar days prior to the Settlement Hearing, file with the Court proof of mailing of the Notice and Proof of Claim.

11. Other than the cost, if any, of providing shareholder lists to Lead Counsel and/or the Claims Administrator as required by ¶4.2 of the Stipulation, all fees, costs, and expenses incurred in identifying and notifying Members of the Class shall be paid from the Settlement Fund and in no event shall any of the Released Persons bear any responsibility for such fees, costs, or expenses.

12. The Escrow Agent or its agents are authorized and directed to prepare any tax returns required to be filed on behalf of or in respect of the Settlement Fund, to cause any Taxes due and owing to be paid from the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof as contemplated by the Stipulation without further order of the Court.

13. Lead Counsel shall submit its papers in support of final approval of the Settlement and application for expenses, by no later than twenty-eight (28) calendar days prior to the Settlement

Hearing. All reply papers in support of such motions shall be filed and served by no later than seven (7) calendar days of the Settlement Hearing.

14. The Claims Administrator shall cause the Summary Notice to be published once in the national edition of *The Wall Street Journal* and once over the *Business Wire* within seven (7) calendar days of the Notice Date. Lead Counsel shall, at least seven (7) calendar days prior to the Settlement Hearing, file with the Court proof of the publication of the Summary Notice.

15. In order to be entitled to participate in the Net Settlement Fund, in the event the Settlement is effected in accordance with the terms and conditions set forth in the Stipulation, each Class Member shall take the following actions and be subject to the following conditions:

(a) A properly executed Proof of Claim, substantially in the form attached to the Stipulation as Exhibit A-2, must be submitted to the Claims Administrator, online at www.SAICsecuritiessettlement.com no later than _____, 2019 (120 days after the Notice Date), or at the Post Office Box indicated in the Notice, postmarked no later than _____, 2019 (120 days after the Notice Date). Such deadline may be further extended by Court order. Any Proof of Claim submitted in any other manner shall be deemed to have been submitted when it was actually received at the address designated in the Notice. Lead Counsel may direct the Claims Administrator to accept late claims if they will not materially delay distribution of the Net Settlement Fund, but will not incur any liability for declining to do so.

(b) The Proof of Claim submitted by each Class Member must satisfy the following conditions: (i) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing

the transactional information found in a broker confirmation slip or such other documentation as is deemed adequate by the Claims Administrator; (iii) if the person executing the Proof of Claim is acting in a representative capacity, a certification of his current authority to act on behalf of the Class Member must be included in the Proof of Claim; and (iv) the Proof of Claim must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

(c) As part of the Proof of Claim, each Class Member shall submit to the jurisdiction of this Court solely with respect to the claim submitted and shall (subject to effectuation of the Settlement) release all Released Claims as against the Released Persons provided in the Stipulation.

16. Any Member of the Class who does not submit a Proof of Claim form in the manner stated in this Order shall be deemed to have waived his, her or its right to share in the Net Settlement Fund and shall forever be barred from sharing in the Net Settlement Fund. In all other respects, however, any such Member of the Class shall be subject to and bound by all of the terms of the Settlement, including the terms of the Stipulation and the Judgment unless such Member of the Class has submitted a request to be excluded from the Class in the manner required by this Order.

17. Class Members shall be bound by all determinations and judgments in the Litigation, whether favorable or unfavorable, unless such persons request exclusion from the Class in a timely and proper manner, as hereinafter provided. A putative Class Member wishing to make such request shall mail the request to the Claims Administrator by first-class mail postmarked no later than _____, 2019 (60 calendar days after the Notice Date), to the address designated in the Notice. Such request for exclusion shall clearly indicate the name, address and telephone number of the person seeking exclusion, that the sender requests to be excluded from the Class and must be signed

by such person. Such persons requesting exclusion are also directed to state: the date(s), price(s) and number(s) of shares of SAIC common stock they purchased, acquired and sold during the Class Period. The request for exclusion shall not be effective unless it provides the required information and is made within the time stated above, or the exclusion is otherwise accepted by the Court. Putative Class Members requesting exclusion from the Class shall not be entitled to receive any payment out of the Net Settlement Fund as described in the Stipulation and Notice.

18. Lead Counsel shall cause to be provided to Defendant's counsel copies of all Requests for Exclusion, and any written revocation of Requests for Exclusion, within the sooner of two (2) days of Lead Counsel's receipt or ten (10) days prior to the Settlement Hearing.

19. All Class Members shall be bound by all determinations and judgments in the Litigation concerning the Settlement, including, but not limited to, the release provided for therein, whether favorable or unfavorable to the Class.

20. Objections to the Settlement, the Plan of Allocation, the application by or on behalf of Lead Plaintiffs and/or Lead Counsel for an award of expenses, and any supporting papers shall be filed with the Court on or before _____, 2019 (60 calendar days after the Notice Date), and also delivered by hand or first-class mail to Ellen Gusikoff Stewart, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101; and Jason J. Mendro, Gibson, Dunn & Crutcher LLP, 1050 Connecticut Avenue, N.W., Washington, DC 20036, by that same date. Any such objection must: (a) clearly indicate the objector's name, mailing address, daytime telephone number and e-mail address; (b) state that the objector is objecting to the proposed Settlement, Plan of Allocation, and/or fee and litigation expense application in *In re SAIC, Inc. Securities Litigation*, Master File No. 1:12-cv-01353-DAB; (c) specify the reason(s), if any, for the objection, including any legal support for such objection; (d) state the number of shares of SAIC

common stock owned as of the beginning of trading on March 25, 2011 (the first day of the Class Period); (e) list the date(s), price(s) and number(s) of SAIC common stock purchased, acquired and sold during the Class Period; and (f) provide written documentation (whether from the objector's bank, broker or otherwise) of such trading. In order to be considered, an objection also must be signed by the Class Member making the objection. Attendance at the Settlement Hearing is not necessary. However, any persons wishing to be heard orally in opposition to the approval of the Settlement, the Plan of Allocation and/or the request by Lead Plaintiffs' Counsel for expenses (including Lead Plaintiffs' request for reimbursement of time and expenses), are required by the deadline noted above to indicate in their written objection their request to appear at the Settlement Hearing and to include in their written objections copies of any exhibits they intend to introduce into evidence at the Settlement Hearing. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

21. Any Class Member who does not object to the Settlement and/or the Plan of Allocation, and any Class Member who does not object to Lead Plaintiffs' Counsel's application for an award of expenses (or Lead Plaintiffs' request for reimbursement of time and expenses) by the deadline noted above in the manner prescribed herein and in the Notice shall be deemed to have waived such objection, shall not be entitled to appear at the Settlement Hearing and shall be deemed a Class Member and shall forever be foreclosed from making any objection to the fairness, adequacy or reasonableness of the proposed Settlement, this Order and the Final Judgment to be entered approving the Settlement, the Plan of Allocation and/or the application by Lead Plaintiffs' Counsel for an award of expenses (including Lead Plaintiffs' request for reimbursement of time and expenses).

22. Pending final determination of whether the Settlement should be approved, the Lead Plaintiffs, all Class Members, and each of them, and anyone who acts or purports to act on their behalf, shall not institute, commence or prosecute any action that asserts Released Claims against any Released Person.

23. Any Class Member may enter an appearance in the Litigation, at their own expense, individually or through counsel of his/her/its own choice. If he/she/it does not enter an appearance, he/she/it will be represented by Lead Counsel.

24. All proceedings in the Litigation are stayed until further order of this Court, except as may be necessary to implement the Settlement or comply with the terms of the Stipulation and except as may be ordered by the United States Supreme Court with respect to Leidos' pending appeal. Pending final determination of whether the Settlement should be approved, neither the Lead Plaintiffs nor any Class Member, either directly, representatively or in any other capacity shall commence or prosecute against any of the Released Persons any action or proceeding in any court or tribunal asserting any of the Released Claims.

25. The passage of title and ownership of the Settlement Fund to the Escrow Agent in accordance with the terms and obligations of the Stipulation is approved. No person who is not a Class Member or Lead Plaintiffs' Counsel shall have any right to any portion of, or in the distribution of, the Settlement Fund unless otherwise ordered by the Court or otherwise provided in the Stipulation.

26. All funds held by the Escrow Agent shall remain subject to the jurisdiction of the Court until such time as such funds shall be distributed pursuant to this Order, the Plan of Allocation and/or further orders of the Court.

27. As provided in the Stipulation, the Escrow Agent may pay the Claims Administrator out of the Settlement Fund the reasonable fees and costs associated with giving notice to the Class, the review of claims and the administration of the Settlement without further order of the Court. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither the Lead Plaintiffs nor Lead Plaintiffs' Counsel shall have any obligation to repay to Defendant the reasonable and actual costs of class notice and administrations.

28. If (a) the Settlement is terminated by Defendant pursuant to ¶8.3 of the Stipulation; or (b) any specified condition to the Settlement set forth in the Stipulation is not satisfied and Lead Counsel or Defendant elect to terminate the Settlement as provided in the Stipulation, then, in any such event, the terms of ¶¶8.5 and 8.6 of the Stipulation shall apply, and this Order certifying the Class and the class representatives for purposes of the Settlement shall be null and void, of no further force or effect, without prejudice to any party, and may not be introduced as evidence or referred to in any actions or proceedings by any person or entity, and each party shall be restored to his, her or its respective position in this Litigation as it existed prior to September 14, 2017.

29. The Court retains jurisdiction over the Litigation to consider all further matters arising out of or connected with the Settlement.

DATED: _____

THE HONORABLE DEBORAH A. BATTS
UNITED STATES DISTRICT JUDGE

EXHIBIT A-1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

	X	
In re SAIC, INC. SECURITIES LITIGATION	:	Master File No. 1:12-cv-01353-DAB
	:	
	:	<u>CLASS ACTION</u>
This Document Relates To:	:	
	:	NOTICE OF PROPOSED SETTLEMENT OF
ALL ACTIONS.	:	CLASS ACTION
	:	
	X	EXHIBIT A-1

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED SAIC, INC. (“SAIC”) COMMON STOCK DURING THE PERIOD FROM MARCH 25, 2011 THROUGH AND INCLUDING JUNE 2, 2011

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED (IF MAILED) OR RECEIVED (IF SUBMITTED ONLINE) ON OR BEFORE _____.**

This Notice of Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York (the “Court”). The purpose of this Notice is to inform you of: (i) the pendency of this class action (the “Litigation”) between Lead Plaintiffs Indiana Public Retirement System, Indiana State Teachers’ Retirement Fund and Indiana Public Employees’ Retirement Fund (collectively, “Lead Plaintiffs”) and Defendant Leidos, Inc., which was formerly known as SAIC (“Defendant” or “Leidos”); (ii) the proposed \$6.5 million settlement reached therein (the “Settlement”); and (iii) the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, Lead Counsel’s application for costs and expenses (which may include Lead Plaintiffs’ request for reimbursement of their time and expenses representing the Class). This Notice describes what steps you may take in relation to the Settlement and this class action.¹

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to the Defendant or the merits of the claims or defenses asserted by or against the Defendant. This Notice is solely to advise you of the proposed Settlement of the Litigation and of your rights in connection therewith.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to be eligible to receive a payment from the Settlement. Proofs of Claim must be postmarked (if mailed) or received (if submitted online) on or before _____, 2019.
EXCLUDE YOURSELF	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against the Defendant or any other Released Persons about the legal claims being resolved by this Settlement. Exclusions must be postmarked on or before _____, 2019.

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Amended Stipulation of Settlement dated June 26, 2019 (the “Stipulation”), which is available on the website www.SAICsecuritiessettlement.com.

OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation and/or the request for attorneys' fees and expenses to Lead Counsel or Lead Plaintiffs. You will still be a Member of the Class. Objections must be received by the Court and counsel for the Settling Parties on or before _____, 2019.
GO TO THE HEARING ON _____, 2019	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel for the Settling Parties on or before _____, 2019.
DO NOTHING	Receive no payment. You will, however, still be a Member of the Class, which means that you give up your right to ever be part of any other lawsuit against the Defendant or any other Released Persons about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$6.5 million settlement fund has been established. Based on Lead Plaintiffs' estimate of the number of shares of SAIC common stock allegedly damaged during the Class Period, the average distribution per share under the Plan of Allocation is roughly \$0.12, before deduction of any taxes on the income earned on the Settlement Amount, notice and administration costs, and allowable expenses as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average amount. See Plan of Allocation set forth and discussed at pages ___ below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Class prevailed on each claim alleged. Defendant has denied and continues to deny specifically each and all of the claims and contentions alleged in the Litigation. Defendant denies that it is liable to the Class and denies that the Class has suffered any damages. The issues on which the Settling Parties disagree are many, but include: (1) whether Defendant engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendant has valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of SAIC common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the price of SAIC common stock was allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the price of SAIC common stock at various times during

the Class Period; (6) the extent to which external factors influenced the price of SAIC common stock at various times during the Class Period; (7) the extent to which the various matters that Lead Plaintiffs alleged were materially false or misleading influenced (if at all) the price of SAIC common stock at various times during the Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiffs alleged were omitted influenced (if at all) the price of SAIC common stock at various times during the Class Period.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel will not seek an award of attorneys' fees but will apply for an award of costs and expenses not to exceed \$340,000, plus interest earned on the awarded amounts at the same rate as earned by the Settlement Fund. Since the Litigation's inception, Lead Plaintiffs' Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation with no expectation of payment unless there were successful in obtaining a recovery for the Class. In addition, Lead Plaintiffs have expended considerable time and resources in leading the prosecution of this Litigation since their appointment by the Court. Accordingly, as part of Lead Counsel's application for an award of costs and expenses, Lead Plaintiffs may seek reimbursement of their time and expenses in representing the Class in an amount not to exceed \$20,000 in the aggregate. These expenses, if requested and awarded by the Court at the maximum amounts identified in this paragraph, amount to an average cost of approximately \$0.007 per allegedly damaged SAIC common share. The average cost per damaged share will vary depending on the number of acceptable Proofs of Claim submitted.

Further Information

For further information regarding the Litigation, this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-866-650-3902, or visit the website www.SAICsecuritiessettlement.com.

You may also contact a representative of counsel for the Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com.

Please Do Not Call the Court or the Defendant with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiffs' principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit 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, trial and additional appeals, a process that could last several years into the future. For Defendant, which has denied and continues to deny all allegations of liability, fault or wrongdoing whatsoever in connection with this matter, the principal reason for entering into the Settlement is to eliminate the uncertainty, costs and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendant has concluded that further conduct of this Litigation could be protracted and distracting.

BASIC INFORMATION

1. Why did I get this notice package?

This Notice was sent to you pursuant to an Order of a U.S. Federal Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or acquired SAIC common stock during the period from March 25, 2011, through and including June 2, 2011 (“Class Period”).

This Notice explains the class action lawsuit, the Settlement, Class Members’ legal rights in connection with the Settlement, what benefits are available, who is eligible for them and how to get them.

The Court in charge of the Litigation is the United States District Court for the Southern District of New York, and the case is known as *In re SAIC, Inc. Securities Litigation*, Master File No. 1:12-cv-01353-DAB. The case has been assigned to the Honorable Deborah A. Batts. The pension funds representing the Class are the “Lead Plaintiffs,” and the company they sued (Leidos, Inc., formerly known as SAIC, Inc.), which has settled, is called the Defendant.

2. What is this lawsuit about?

The Litigation is pending before the Honorable Deborah A. Batts in the United States District Court for the Southern District of New York. The initial complaint in this action was filed on February 22, 2012. On June 14, 2012, the Court appointed Lead Plaintiffs and Lead Counsel. On August 30, 2012, Lead Plaintiffs filed their Amended Class Action Complaint for Violations of the Federal Securities Laws (“Complaint”), which alleged claims on behalf of a putative class of purchasers of SAIC common stock between April 11, 2007 and September 1, 2011, inclusive.

Specifically, the Complaint alleged that Defendant and the Former Defendants violated §§10(b) and 20(a) of the Securities Exchange Act of 1934 by, *inter alia*, issuing false and misleading statements and failing to disclose loss contingencies and uncertainties associated with an overbilling scheme, perpetrated by two former employees and others, that defrauded New York City out of hundreds of millions of dollars in connection with the CityTime Project over a multi-year period. The Complaint further alleged that as a result of Defendant’s material omissions, SAIC common stock traded at artificially inflated prices.

On November 9, 2012, Defendant and the Former Defendants filed Motions to Dismiss the Complaint. Lead Plaintiffs filed their opposition to the motions on February 8, 2013, and Defendant and the Former Defendants filed their replies on March 25, 2013. On September 30, 2013, the Court denied the motions to dismiss with respect to two claims alleged against Defendant based on the alleged CityTime-related omissions, and granted them with respect to the Former Defendants.²

² On September 9, 2013, Lead Plaintiffs requested the Court to schedule a pre-motion conference in connection with an application to partially lift the automatic stay of discovery imposed by the Private Securities Litigation Reform Act of 1995 during the pendency of the motions to dismiss. On

On October 15, 2013, Defendant moved for partial reconsideration of the Court's decision on the motions to dismiss, which motion was opposed by Lead Plaintiffs on October 25, 2013. Defendant filed its reply on November 4, 2013, and on January 30, 2014, the Court granted the motion for reconsideration and dismissed the Litigation.³

On March 4, 2014, Lead Plaintiffs filed a motion to vacate the judgment to reinstate the dismissed claims against Defendant and/or for leave to further amend the Complaint, together with a [Proposed] Second Amended Class Action Complaint for Violations of the Federal Securities Laws. Defendant filed an opposition to the motion on April 2, 2014, and Lead Plaintiffs filed their reply on April 18, 2014. On September 30, 2014, the Court denied Lead Plaintiffs' motion to vacate or amend, and on October 30, 2014, Lead Plaintiffs filed a Notice of Appeal to the Second Circuit Court of Appeals.

On February 11, 2015, Lead Plaintiffs filed their opening brief in the Second Circuit Court of Appeals, and on May 13, 2015, SAIC and the Former Defendants filed their answering brief. On June 22, 2015, Lead Plaintiffs filed their reply briefs, and oral argument on the appeal was held on October 6, 2015. On March 29, 2016, the Second Circuit reinstated the two claims alleged against Defendant based on the alleged CityTime-related omissions and affirmed the dismissal of others. The Second Circuit Court of Appeals also confirmed that the Class Period begins on March 25, 2011.

On April 12, 2016, Defendant filed in the Second Circuit Court of Appeals a Petition for Panel Rehearing and Rehearing en Banc. The Second Circuit denied the petition on August 2, 2016.

On September 6, 2016, Defendant requested a pre-motion conference in contemplation of a motion establishing that the Class Period must end on June 2, 2011 instead of September 1, 2011. On September 9, 2016, Lead Plaintiffs opposed the request, and the parties submitted additional letters to the Court thereafter. On September 23, 2016, the Court granted Defendant's request to end the Class Period on June 2, 2011. On October 7, 2016, Lead Plaintiffs filed a motion for reconsideration or certification of an appeal of the September 23, 2016 decision, and Defendant filed its opposition to the motion on October 24, 2016. Lead Plaintiffs filed their reply to the motion on November 3, 2016, and on February 2, 2017, the Court denied the motion.

On October 31, 2016, Defendant filed its petition for a writ of certiorari with the U.S. Supreme Court, and Lead Plaintiffs filed their Second Amended Class Action Complaint for Violations of the Federal Securities Laws (the "SAC"), alleging a Class Period covering March 25, 2011 to June 2, 2011, inclusive. Defendant filed its answer to the SAC on November 30, 2016. Lead Plaintiffs opposed the certiorari petition on February 8, 2017, and Defendant filed its reply on February 21, 2017.

September 16, 2013, Defendant opposed the request. On September 30, 2013, the Court denied the request as moot when it rendered its decision on the motions to dismiss.

³ Defendant filed its answer to the Complaint on December 2, 2013.

On March 27, 2017, the Supreme Court granted Defendant's petition for certiorari, and on April 5, 2017, after letter briefing from the parties, the Court stayed all proceedings pending resolution of the appeal. Defendant filed its opening brief in the Supreme Court on June 21, 2017. Lead Plaintiffs filed their answering brief on August 31, 2017. Defendant filed its reply brief on October 2, 2017.

In an effort to settle the Litigation, Lead Plaintiffs and Defendant engaged the services of Bruce A. Friedman, Esq. of JAMS, an experienced mediator. They prepared detailed mediation statements and engaged in a full-day in-person mediation session with Mr. Friedman on September 14, 2017. These efforts culminated with the parties agreeing in principle to settle the Litigation for Six Million Five Hundred Thousand Dollars (\$6,500,000), subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court.

3. Why is there a settlement?

The Court has not decided in favor of Defendant or in favor of Lead Plaintiffs. Instead, both sides agreed to the Settlement to avoid the distraction, costs and risks of further litigation, and Lead Plaintiffs agreed to the Settlement in order to ensure that Class Members will receive compensation.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to decide if you are a Class Member.

4. How do I know if I am a Member of the Class?

The Court directed that everyone who fits this description is a Class Member: *all Persons who purchased or otherwise acquired SAIC common stock during the period from March 25, 2011, through and including June 2, 2011*, except those Persons and entities that are excluded.

Excluded from the Class are: the Former Defendants, the officers and directors of Leidos, formerly SAIC, during the Class Period, members of their immediate families and their legal representatives, heirs, successors or assigns, and any entity in which Defendant or the Former Defendants have or had a controlling interest. Also excluded from the Class is any Class Member that validly and timely excludes themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

Please Note: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before _____, 2019.

5. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-650-3902 or you can fill out and return the Proof of Claim enclosed with this Notice package to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Litigation, Leidos has agreed to pay (or cause to be paid) \$6.5 million in cash to be distributed after taxes, fees, and expenses, *pro rata*, to Class Members who send in or submit a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total amount of claims represented by the valid Proofs of Claim that Class Members send in or submit, compared to the amount of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at www.SAICsecuritiessettlement.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it and **mail or submit it online so that it is postmarked (if mailed) or received (if submitted online) no later than _____, 2019**. The Proof of Claim may be submitted online at www.SAICsecuritiessettlement.com.

9. When would I get my payment?

The Court has scheduled a Settlement Hearing on _____, 2019, at _____ .m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10. What am I giving up to get a payment or to stay in the Class?

Unless you timely and validly exclude yourself, you will remain a Class Member, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendant or its Related Parties about the Released Claims (as defined below) in this case. It also means that all of

the Court's orders will apply to you and legally bind you. If you remain a Class Member, and if the Settlement is approved, you will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Released Persons" (as defined below):

- "Related Parties" means each of Leidos', formerly SAIC's, direct controlling persons, associates, related or affiliated entities, and each and all of their respective past or present officers, directors, employees, partners, members, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors, insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their immediate families, marital communities or any trusts for which any of them are trustees, settlers or beneficiaries or anyone acting or purporting to act for or on behalf of them or their successors.
- "Released Claims" means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule, ordinance, administrative provision or regulation, at law or in equity, whether class or individual in nature, whether fixed or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, which arise out of or relate in any way to: (i) the purchase or acquisition of SAIC common stock during the Class Period, and (ii) the allegations, transactions, facts, matters, events, disclosures, registration statements, public filings, acts, occurrences, representations, statements, omissions or failures to act that were or could have been alleged by Lead Plaintiffs or any Class Member in the Litigation. "Released Claims" does not include claims to enforce the Settlement. "Released Claims" includes "Unknown Claims" as defined below.
- "Released Defendant's Claims" means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments, and causes of action of every nature and description (including Unknown Claims), whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, that arise out of or relate in any way to the institution, prosecution or settlement of the claims against Defendant and the Former Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.
- "Released Persons" means the Defendant Leidos (formerly SAIC) and its Related Parties.

- “Unknown Claims” means any and all Released Claims which Lead Plaintiffs, Lead Plaintiffs’ Counsel or any Class Members do not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons and any and all Released Defendant’s Claims that the Released Persons do not know or suspect to exist in his, her or its favor at the time of the release of the Lead Plaintiffs, Lead Plaintiffs’ Counsel, or any Class Members, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, Lead Plaintiffs, Lead Plaintiffs’ Counsel or Class Members, or might have affected his, her or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or to the release of the Released Persons, Lead Plaintiffs, Lead Plaintiffs’ Counsel or Class Members. With respect to any and all Released Claims and Released Defendant’s Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each of the Settling Parties shall be deemed to have, and by operation of the Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

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

The Settling Parties shall expressly waive and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, principle of common law or any provision of foreign law, which is similar, comparable or equivalent to California Civil Code §1542. The Settling Parties acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendant’s Claims, but the Settling Parties shall expressly settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever settled and released any and all Released Claims and Released Defendant’s Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which 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 which is negligent, 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. The Settling Parties acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

EXCLUDING YOURSELF FROM THE CLASS

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendant and the other Released Persons, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Class. This is called excluding yourself – or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in the Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

11. How do I opt out of the Class and the proposed Settlement?

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Class in the *SAIC Securities Litigation*.” You **cannot** exclude yourself by telephone or e-mail. Your letter must include your purchases, acquisitions and sales of SAIC common stock during the Class Period, including the dates, the number of shares of SAIC common stock purchased, acquired or sold and price paid or received for each such purchase, acquisition or sale. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked no later than _____, 2019** to:

SAIC Securities Litigation
Claims Administrator
EXCLUSIONS
c/o Gilardi & Co. LLC
3301 Kerner Blvd.
San Rafael, CA 94901

Your exclusion request must comply with these requirements in order to be valid. If you ask to be excluded, you will not receive any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendant and the other Released Persons about the Released Claims in the future.

12. If I do not exclude myself, can I sue the Defendant and the other Released Persons for the same thing later?

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendant and the other Released Persons for any and all Released Claims. If you have a pending lawsuit against the Released Persons speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is _____, 2019.

13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. But, if you do exclude yourself, you may have the right to potentially sue or be part of a different lawsuit against the Defendant and the other Released Persons.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Lead Counsel will not apply to the Court for an award of attorneys' fees, but will apply to the Court for an award of expenses and costs not to exceed \$340,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

16. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you can comment or object to the proposed Settlement, the proposed Plan of Allocation, Lead Counsel's expense application and/or Lead Plaintiffs' time and expense request. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *SAIC Securities Litigation*. Include your name, mailing address, daytime telephone number, e-mail address and your signature, state the number of shares of SAIC common stock owned as of the beginning of trading on March 25, 2011 (the first day of the Class Period), identify the date(s), price(s) and number(s) of shares of SAIC common stock you purchased, acquired and sold during the Class Period and state your comments or the reasons why you object to the proposed Settlement, Plan of Allocation and/or expense application. You must also include copies of documents demonstrating such purchase(s), acquisition(s) and/or sale(s). Your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is **received no later than _____, 2019:**

COURT	LEAD COUNSEL	DEFENDANT'S COUNSEL
Clerk of the Court UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DANIEL PATRICK MOYNIHAN U.S. COURTHOUSE 500 Pearl Street New York, NY 10007	ROBBINS GELLER RUDMAN & DOWD LLP ELLEN GUSIKOFF STEWART 655 West Broadway Suite 1900 San Diego, CA 92101	GIBSON, DUNN & CRUTCHER LLP JASON J. MENDRO 1050 Connecticut Avenue, N.W. Washington, DC 20036

17. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendant and its Related Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

THE COURT'S SETTLEMENT HEARING

The Court has scheduled a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

18. When and where will the Court decide whether to approve the proposed Settlement?

The Court has scheduled a Settlement Hearing at _____.m. ET, on _____, 2019, in the Courtroom of the Honorable Deborah A. Batts at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan U.S. Courthouse, 500 Pearl Street, New York, NY 10007. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court may listen to people who have asked to speak at the hearing. The Court may also issue a ruling on Lead Counsel's application for expenses (which request may include an application for reimbursement for Lead Plaintiffs' time and expenses in representing the Class in an amount not to exceed \$20,000, in the aggregate). After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing, or adjourn the Settlement Hearing, without another notice being sent to Class Members. If you want to attend the hearing, you should check with Lead Counsel or the Settlement website www.SAICsecuritiessettlement.com beforehand to be sure that the date and/or time has not changed.

19. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but that is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

20. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* question 16 above) a statement saying that it is your “Notice of Intention to Appear in the *SAIC Securities Litigation*.” Persons who intend to object to the Settlement, the Plan of Allocation and/or any expenses to be awarded to Lead Counsel (including any reimbursement to Lead Plaintiffs for their time and expenses representing the Class) and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be *received no later than* _____, 2019, and addressed to the Clerk of Court, Lead Counsel and Defendant’s counsel at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit or be part of any other lawsuit against Defendant and its Related Parties about the Released Claims in this case, ever again.

GETTING MORE INFORMATION

22. How do I get more information?

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-866-650-3902. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court, and to the other settlement-related papers filed in the Litigation, which are posted on the Settlement website at www.SAICsecuritiessettlement.com, and may be inspected at the Office of the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan U.S. Courthouse, 500 Pearl Street, New York, NY 10007, during regular business hours. For a fee, all papers filed in this Litigation are available at www.pacer.gov.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Settlement Amount of \$6.5 million and any interest earned thereon is the “Settlement Fund.” The Settlement Fund, less all taxes, and approved costs, and expenses (the “Net Settlement Fund”) shall be distributed to Class Members who submit Proofs of Claim to the Claims Administrator (“Authorized Claimants”). The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have an overall net loss on all of your transactions in SAIC common stock during the Class Period.

For purposes of formulating the Plan of Allocation and determining the amount an Authorized Claimant may recover under it, Lead Counsel has conferred with its damages consultant.

In the unlikely event there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant’s claim, as defined below. If, however, and as is more likely, the amount in the Net Settlement Fund is not sufficient to permit payment of the total claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant’s claim bears to the total of the claims of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants. Allowed claims will also be subjected to the statutory 90-day look-back amount provided for in the Private Securities Litigation Reform Act of 1995 (“PSLRA”).⁴

The calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. The allocation below is based on the following inflation per share amounts for Class Period share purchases, acquisitions and sales as well as the statutory PSLRA 90-day look-back amount of \$15.77. Furthermore, if any of the formulas set forth below yield an amount less than or equal to \$0.00, the claim per share shall be \$0.00.

A “claim” will be calculated as follows:

For shares SAIC common stock purchased, or otherwise acquired, on or between March 25, 2011 through June 2, 2011, the claim per share shall be as follows:

- a) If sold prior to June 3, 2011, the claim per share is zero.
- b) If retained at the end of June 2, 2011 and sold prior to August 31, 2011, the claim per share shall be the least of (i) \$0.28, or (ii) the difference between the purchase price and the

⁴ Pursuant to Section 21D(e)(1) of the PSLRA, “in any private action arising under this chapter in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.”

selling price, or (iii) the difference between the purchase price and the average closing price up to the date of sale as set forth in the table below.

c) If retained, or sold, on or after August 31, 2011, the claim per share shall be the least of: (i) \$0.28, or (ii) the difference between the purchase price and \$15.77.

Date	Price	Average Closing Price
6/3/2011	\$16.76	\$16.76
6/6/2011	\$16.63	\$16.70
6/7/2011	\$16.48	\$16.62
6/8/2011	\$16.44	\$16.58
6/9/2011	\$16.55	\$16.57
6/10/2011	\$16.20	\$16.51
6/13/2011	\$16.13	\$16.46
6/14/2011	\$16.24	\$16.43
6/15/2011	\$16.17	\$16.40
6/16/2011	\$16.25	\$16.39
6/17/2011	\$16.51	\$16.40
6/20/2011	\$16.52	\$16.41
6/21/2011	\$16.66	\$16.43
6/22/2011	\$16.67	\$16.44
6/23/2011	\$16.62	\$16.46
6/24/2011	\$16.55	\$16.46
6/27/2011	\$16.71	\$16.48
6/28/2011	\$16.80	\$16.49
6/29/2011	\$16.87	\$16.51
6/30/2011	\$16.82	\$16.53
7/1/2011	\$17.00	\$16.55
7/5/2011	\$16.20	\$16.54
7/6/2011	\$16.48	\$16.53
7/7/2011	\$16.78	\$16.54
7/8/2011	\$16.71	\$16.55
7/11/2011	\$16.49	\$16.55
7/12/2011	\$16.50	\$16.55
7/13/2011	\$16.52	\$16.55
7/14/2011	\$16.50	\$16.54
7/15/2011	\$16.46	\$16.54
7/18/2011	\$16.28	\$16.53
7/19/2011	\$16.47	\$16.53
7/20/2011	\$16.54	\$16.53
7/21/2011	\$16.72	\$16.54
7/22/2011	\$16.57	\$16.54
7/25/2011	\$16.51	\$16.54
7/26/2011	\$16.50	\$16.54

7/27/2011	\$16.23	\$16.53
7/28/2011	\$16.14	\$16.52
7/29/2011	\$16.03	\$16.51
8/1/2011	\$15.59	\$16.48
8/2/2011	\$15.28	\$16.45
8/3/2011	\$15.40	\$16.43
8/4/2011	\$14.85	\$16.39
8/5/2011	\$14.94	\$16.36
8/8/2011	\$14.11	\$16.31
8/9/2011	\$14.42	\$16.27
8/10/2011	\$13.87	\$16.22
8/11/2011	\$14.31	\$16.18
8/12/2011	\$14.32	\$16.15
8/15/2011	\$14.51	\$16.11
8/16/2011	\$14.42	\$16.08
8/17/2011	\$14.42	\$16.05
8/18/2011	\$13.74	\$16.01
8/19/2011	\$13.60	\$15.96
8/22/2011	\$13.72	\$15.92
8/23/2011	\$14.20	\$15.89
8/24/2011	\$14.42	\$15.87
8/25/2011	\$14.33	\$15.84
8/26/2011	\$14.44	\$15.82
8/29/2011	\$14.82	\$15.80
8/30/2011	\$14.83	\$15.79
8/31/2011	\$15.00	\$15.77

The date of purchase, acquisition or sale is the “contract” or “trade” date as distinguished from the “settlement” date. All purchase, acquisition and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise or operation of law of SAIC common shares during the Class Period shall not be deemed a purchase, acquisition or sale of SAIC common shares for the calculation of a claimant’s recognized claim, nor shall it be deemed an assignment of any claim relating to the purchase of such shares unless specifically provided in the instrument of gift or assignment. The receipt of SAIC common shares during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase, acquisition or sale of SAIC common stock.

For Class Members who held SAIC common shares at the beginning of the Class Period or made multiple purchases, acquisitions or sales during the Class Period, the First-In, First-Out (“FIFO”) method will be applied to such holdings, purchases, acquisitions, and sales for purposes of calculating a claim. Under the FIFO method, sales of SAIC common shares during the Class Period will be matched, in chronological order, first against shares held at the beginning of the Class Period. The remaining sales of SAIC common shares during the Class Period will then be matched, in chronological order, against shares purchased or acquired during the Class Period.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all SAIC common

shares described above during the Class Period are subtracted from all losses. However, the proceeds from sales of shares that have been matched against the shares held at the beginning of the Class Period will not be used in the calculation of such net loss. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Plaintiffs, Lead Plaintiffs' Counsel, the Claims Administrator or other Person designated by Lead Counsel, Defendant, or Defendant's counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation or further orders of the Court. All Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Claims Administrator and Lead Counsel to reconsider the determination.

Defendant, its counsel and all other Released Persons will have no responsibility or liability whatsoever with respect to the Settlement Fund, the Net Settlement Fund, the Plan of Allocation or the payment or non-payment of any claim. Lead Plaintiffs and Lead Plaintiffs' Counsel, likewise, will have no liability for their reasonable efforts to execute, administer and distribute the Settlement.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. The Net Settlement Fund shall be distributed to Authorized Claimants substantially in accordance with the Plan of Allocation set forth above and approved by the Court. If there is any balance remaining in the Net Settlement Fund after six (6) months of the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise), Lead Counsel shall, if economically feasible, make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance shall then be distributed to an appropriate non-sectarian, non-profit charitable organization serving the public interest selected by Lead Counsel and approved by the Court.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or acquired SAIC common stock during the Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, **WITHIN SEVEN (7) BUSINESS DAYS OF YOUR RECEIPT OF THIS NOTICE**, you either (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased or acquired such securities during such time period; or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and

within ten (10) days mail the Notice and Proof of Claim directly to the beneficial owners of the securities referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

SAIC Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 404041
Louisville, KY 40233-4014
www.SAICsecuritiessettlement.com

DATED: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

EXHIBIT A-2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

_____	X	
In re SAIC, INC. SECURITIES LITIGATION	:	Master File No. 1:12-cv-01353-DAB
_____	:	
	:	<u>CLASS ACTION</u>
This Document Relates To:	:	
	:	PROOF OF CLAIM AND RELEASE
ALL ACTIONS.	:	
	:	EXHIBIT A-2
_____	X	

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled *In re SAIC, Inc. Securities Litigation*, Master File No. 1:12-cv-01353-DAB (the “Litigation”), you must complete and, on page ___ hereof, sign this Proof of Claim and Release form (“Proof of Claim”). If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Litigation.

3. **YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN _____, 2019, ADDRESSED AS FOLLOWS:**

SAIC Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 404041
Louisville, KY 40233-4014
Online Submissions: www.SAICsecuritiessettlement.com

4. If you are NOT a Member of the Class, as defined in the Notice of Proposed Settlement of Class Action (“Notice”), DO NOT submit a Proof of Claim.

5. If you are a Member of the Class and you do not timely request exclusion, you will be bound by the terms of any judgment entered in the Litigation, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.**

II. CLAIMANT IDENTIFICATION

If you purchased or otherwise acquired SAIC, Inc. (“SAIC”) common stock and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or acquired SAIC common stock and the

certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

Use Part I of this form entitled “Claimant Identification” to identify each purchaser or acquirer of record (“nominee”), if different from the beneficial purchaser or acquirer of the SAIC common stock that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE SAIC COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

Separate Proofs of Claim should be submitted for each separate legal entity (for example, a claim by joint owners should not include the transactions of just one of the joint owners, and an individual should not submit one claim that combines his or her IRA transactions with transactions made solely in the individual’s name). Conversely, a combined Proof of Claim should be submitted on behalf of each legal entity (including an individual) that includes all transactions made by that entity, no matter how many separate accounts that entity has (for example, a corporation/individual with multiple brokerage accounts should include all transactions made in SAIC common stock during the Class Period on one Proof of Claim, no matter in how many accounts the transactions were made).

All joint purchasers must sign this Proof of Claim. Executors, administrators, guardians, conservators and trustees or others acting in a representative capacity on behalf of a Class Member must complete and sign this Proof of Claim on behalf of persons represented by them, and submit evidence of their current authority to act on behalf of that Class Member, including that your titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone

number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

III. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in SAIC Common Stock” to supply all required details of your transaction(s) in SAIC common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to *all* of your purchases or acquisitions and *all* of your sales of SAIC common stock which took place during the period from March 25, 2011 through and including June 2, 2011, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to *all* of the SAIC common stock you held at the close of trading on March 24, 2011, June 2, 2011, and August 31, 2011. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

The date of covering a “short sale” is deemed to be the date of purchase of SAIC common stock. The date of a “short sale” is deemed to be the date of sale of SAIC common stock.

For each transaction, copies of broker confirmations or other documentation of your transactions in SAIC common stock should be attached to your Proof of Claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

A purchase, acquisition or sale of SAIC common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date; please provide any “contract” or “trade” dates in your claim.

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. This is different from the online submission process that is available at www.SAICsecuritiessettlement.com. If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at edata@gilardi.com to obtain the required file layout.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re SAIC, Inc. Securities Litigation

Master File No. 1:12-cv-01353-DAB

PROOF OF CLAIM AND RELEASE

Must Be Postmarked (if mailed) or Received (if submitted online) No Later Than:

_____, 2019

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's Name (First, Middle, Last)

Street Address

City

State or Province

Zip Code or Postal Code

Country

Social Security Number or
Taxpayer Identification Number

Individual
Corporation/Other

Area Code

Telephone Number (work)

Area Code

Telephone Number (home)

Record Owner's Name (if different from beneficial owner listed above)

PART II: SCHEDULE OF TRANSACTIONS IN SAIC COMMON STOCK

- A. Number of shares of SAIC common stock held at the close of trading on March 24, 2011: _____
- B. Purchases or acquisitions of SAIC common stock (March 25, 2011 – June 12, 2011, inclusive):

Trade Date Month Day Year	Number of Shares Purchased or Acquired	Total Purchase or Acquisition Price
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____

IMPORTANT: (i) If any purchase listed covered a “short sale,” please mark Yes. Yes

(ii) If you received shares through an acquisition or merger, please identify the date, the share amount, and the company acquired:

□□/□□/□□□□

MM DD YYYY

Merger Shares

Company

- C. Sales of SAIC common stock (March 25, 2011 – August 31, 2011, inclusive):

Trade Date Month Day Year	Number of Shares Sold	Total Sales Price
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____

- D. Number of shares of SAIC common stock held at the close of trading on June 2, 2011: _____
- E. Number of shares of SAIC common stock held at the close of trading on August 31, 2011: _____

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

YOU MUST READ AND SIGN THE RELEASE ON PAGE __. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

On behalf of myself (ourselves) and each of my (our) heirs, agents, executors, trustees, administrators, predecessors, successors and assigns, I (we) submit this Proof of Claim under the terms of the Amended Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other SAIC securities) if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions or sales of SAIC common stock during the Class Period and know of no other person having done so on my (our) behalf.

V. RELEASE

1. Upon the Effective Date of the Settlement, I (we) acknowledge full and complete satisfaction of, and fully, finally and forever settle, release and discharge from the Released Claims each and all of the “Released Persons,” defined as Defendant Leidos, Inc., formerly known as SAIC, Inc. (“Defendant”) and its Related Parties. “Related Parties” means each of Defendant’s direct controlling persons, associates, related or affiliated entities, and each and all of their respective past

or present officers, directors, employees, partners, members, principals, agents, representatives, attorneys, auditors, financial or investment advisors, consultants, underwriters, accountants, investment bankers, commercial bankers, entities providing fairness opinions, advisors, insurers, reinsurers, heirs, spouses, executors, trustees, general or limited partners or partnerships, limited liability companies, members, joint ventures, personal or legal representatives, estates, administrators, predecessors, successors or assigns, or any member of their immediate families, marital communities or any trusts for which any of them are trustees, settlers or beneficiaries or anyone acting or purporting to act for or on behalf of them or their successors.

2. “Released Claims” means any and all claims, rights, duties, controversies, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, losses, judgments, liabilities, allegations, arguments and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule, ordinance, administrative provision or regulation, at law or in equity, whether class or individual in nature, whether fixed or contingent, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, which arise out of or relate in any way to: (i) the purchase or acquisition of SAIC common stock during the Class Period, and (ii) the allegations, transactions, facts, matters, events, disclosures, registration statements, public filings, acts, occurrences, representations, statements, omissions or failures to act that were or could have been alleged by Lead Plaintiffs or any Class Member in the Litigation. “Released Claims” does not include claims to enforce the Settlement. “Released Claims” includes “Unknown Claims” as defined below.

3. “Unknown Claims” means any and all Released Claims which Lead Plaintiffs, Lead Plaintiffs’ Counsel or any Class Members do not know or suspect to exist in his, her, or its favor at

the time of the release of the Released Persons and any and all Released Defendant's Claims that the Released Persons do not know or suspect to exist in her, her or its favor at the time of the release of the Lead Plaintiffs, Lead Plaintiffs' Counsel, or any Class Members, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, Lead Plaintiffs, Lead Plaintiffs' Counsel or Class Members, or might have affected his, her or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or to the release of the Released Persons, Lead Plaintiffs, Lead Plaintiffs' Counsel or Class Members. With respect to any and all Released Claims and Released Defendant's Claims, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each of the Settling Parties shall be deemed to have, and by operation of the Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

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

The Settling Parties shall expressly waive and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, principle of common law or any provision of foreign law, which is similar, comparable or equivalent to California Civil Code §1542. The Settling Parties acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendant's Claims, but the Settling Parties shall expressly settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally and forever settled and released

any and all Released Claims and Released Defendant's Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which 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 which is negligent, 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. The Settling Parties acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

4. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

5. I (We) hereby warrant and represent that I (we) have included the information requested about all of my (our) transactions in SAIC common stock which are the subject of this claim, which occurred during the Class Period, as well as the opening and closing positions in such securities held by me (us) on the dates requested in this Proof of Claim.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this _____ day of _____, in _____,
(Month/Year) (City)

(State/Country)

(Sign your name here)

(Type or print your name here)

(Capacity of person(s) signing,
e.g., Beneficial Purchaser or Acquirer, Executor
or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and declaration.
2. If this claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation, if available.
4. **Do not send** originals of certificates.
5. Keep a copy of your Proof of Claim and all supporting documentation for your records.
6. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
7. If you move, please send your new address to the address below.
8. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

THIS PROOF OF CLAIM MUST BE POSTMARKED (IF MAILED) OR RECEIVED (IF SUBMITTED ONLINE) NO LATER THAN _____, 2019, ADDRESSED AS FOLLOWS:

SAIC Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 404041
Louisville, KY 40233-4014
www.SAICsecuritiessettlement.com

EXHIBIT A-3

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re SAIC, INC. SECURITIES LITIGATION : Master File No. 1:12-cv-01353-DAB
: :
: CLASS ACTION
This Document Relates To: : :
: SUMMARY NOTICE
: :
ALL ACTIONS. : EXHIBIT A-3
: :
: X

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED SAIC, INC. (“SAIC”) COMMON STOCK BETWEEN MARCH 25, 2011 AND JUNE 2, 2011, INCLUSIVE

YOU ARE HEREBY NOTIFIED that pursuant to an Order of the United States District Court for the Southern District of New York, a hearing will be held on _____, 2019, at _____ ET, before the Honorable Deborah A. Batts at the Daniel Patrick Moynihan U.S. Courthouse, 500 Pearl Street, New York, NY 10007, for the purpose of determining: (1) whether the proposed Settlement of the Litigation for the sum of \$6,500,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) whether, thereafter, this Litigation should be dismissed with prejudice against Leidos, Inc. (formerly known as SAIC, Inc.) as set forth in the Amended Stipulation of Settlement dated June 26, 2019; (3) whether the Plan of Allocation of settlement proceeds is fair, reasonable and adequate and therefore should be approved; and (4) the reasonableness of the application of Lead Counsel for the payment of expenses incurred in connection with this Litigation, together with interest thereon (which request may include a request for reimbursement of Lead Plaintiffs’ reasonable costs and expenses pursuant to the Private Securities Litigation Reform Act of 1995). The Court may adjourn or continue the Settlement Hearing without further notice to the Class.

IF YOU PURCHASED OR OTHERWISE ACQUIRED SAIC COMMON STOCK BETWEEN MARCH 25, 2011 AND JUNE 2, 2011, INCLUSIVE, YOUR RIGHTS MAY BE AFFECTED BY THIS LITIGATION AND THE SETTLEMENT THEREOF. If you have not received a detailed Notice of Proposed Settlement of Class Action and a copy of the Proof of Claim and Release form, you may obtain copies by writing to *SAIC Securities Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 404041, Louisville, KY 40233-4014 or by downloading this information at www.SAICsecuritiessettlement.com. If you are a Class Member, in

order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release online at www.SAICsecuritiessettlement.com by _____ 2019, or by mail postmarked no later than _____, 2019, establishing that you are entitled to a recovery. You will be bound by any judgment rendered in the Litigation unless you request to be excluded, in writing, postmarked by _____, 2019.

If you purchased or otherwise acquired SAIC common stock during the Class Period and you desire to be excluded from the Class, you must submit a request for exclusion such that it is postmarked no later than _____, 2019, in the manner and form explained in the detailed Notice referred to above. All Members of the Class who do not validly request exclusion from the Class will be bound by any judgment entered in the Litigation pursuant to the Stipulation of Settlement.

Any objection to any aspect of the Settlement must be filed with the Clerk of the Court and also delivered by hand or first-class mail to each of the following addresses such that it is received no later than _____, 2019:

Court:

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
Daniel Patrick Moynihan U.S. Courthouse
500 Pearl Street
New York, NY 10007

Lead Counsel:

ROBBINS GELLER RUDMAN
& DOWD LLP
Ellen Gusikoff Stewart
655 West Broadway, Suite 1900
San Diego, CA 92101

Leidos' Counsel:

GIBSON, DUNN & CRUTCHER LLP
Jason J. Mendro
1050 Connecticut Avenue, N.W.
Washington, DC 20036

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE
REGARDING THIS NOTICE.**

DATED: _____

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

EXHIBIT B

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

_____	X	
In re SAIC, INC. SECURITIES LITIGATION	:	Master File No. 1:12-cv-01353-DAB
_____	:	
	:	<u>CLASS ACTION</u>
This Document Relates To:	:	
	:	[PROPOSED] ORDER AND FINAL
ALL ACTIONS.	:	JUDGMENT
_____	:	
	X	EXHIBIT B

On the ___ day of _____, 2019, a hearing having been held before this Court to determine: (1) whether the terms and conditions of the Amended Stipulation of Settlement dated June 26, 2019 (the “Stipulation”) are fair, reasonable and adequate for the settlement of all claims asserted by the Class against the Defendant in the complaint now pending in this Court under the above caption (the “Litigation”), including the release of the Released Persons, and should be approved; (2) whether judgment should be entered dismissing the complaint on the merits and with prejudice in favor of the Defendant herein and as against all persons or entities who are Members of the Class herein who have not timely and validly requested exclusion therefrom; (3) whether to approve the Plan of Allocation as a fair and reasonable method to allocate the settlement proceeds among the Members of the Class; and (4) whether and in what amount to award costs and expenses incurred in prosecuting this Litigation to Lead Plaintiffs’ Counsel and/or Lead Plaintiffs. The Court having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court was mailed to all individuals and entities, reasonably identifiable, who purchased or otherwise acquired SAIC, Inc. common stock during the period between March 25, 2011 and June 2, 2011, inclusive (the “Class Period”), as shown by the records compiled by the Claims Administrator in connection with its mailing of the Notice of Proposed Settlement of Class Action, at the respective addresses set forth in such records, and that a summary notice of the hearing substantially in the form approved by the Court was published pursuant to the Order Preliminarily Approving Settlement and Providing for Notice as set forth in the Declaration of _____, and the Supplemental Declaration of _____; and the Court having considered and determined the fairness and reasonableness of the award of expenses requested by Lead Plaintiffs’ Counsel and Lead Plaintiffs; and all capitalized terms used herein having the meanings set forth and defined in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of this Litigation, the Lead Plaintiffs, all Class Members and Defendant.

2. For purposes of the Settlement only, the Court finds that the prerequisites for a class action under Federal Rules of Civil Procedure 23(a) and (b)(3) have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Lead Plaintiffs are typical of the claims of the Class they seek to represent; (d) Lead Plaintiffs and Lead Counsel have and will fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to the Members of the Class predominate over any questions affecting only individual Class Members; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure and for purposes of the Settlement only, this Court hereby certifies this action as a class action on behalf of all Persons who purchased or otherwise acquired SAIC common stock between March 25, 2011 and June 2, 2011, inclusive. Excluded from the Class are: the Former Defendants, the officers and directors of Leidos, formerly SAIC, during the Class Period, members of their immediate families and their legal representatives, heirs, successors or assigns and any entity in which Defendant or the Former Defendants have or had a controlling interest. Also excluded from the Class are any Class Members who have validly and timely requested exclusion in accordance with the requirements set by the Court as listed on Exhibit 1 annexed hereto.

4. Notice of the pendency of this Litigation as a class action and of the proposed Settlement was given to all Class Members who could be identified with reasonable effort. The form

and method of notifying the Class of the pendency of this Litigation as a class action and of the terms and conditions of the proposed Settlement met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995, due process and any other applicable law, constituted the best notice practicable under the circumstances and constituted due and sufficient notice to all individuals and entities entitled thereto.

5. The Settlement is approved as fair, reasonable, adequate, and in the best interests of the Class. Subject to the terms and provisions of the Stipulation and the conditions therein being satisfied, the parties are directed to consummate the Settlement.

6. The Litigation is hereby dismissed in its entirety with prejudice, without costs as to Defendant, except as and to the extent provided in the Stipulation.

7. The releases as set forth in ¶¶5.1-5.4 of the Stipulation (the “Releases”), together with the definitions contained in ¶¶1.1-1.29 relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date.

8. Upon the Effective Date, Lead Plaintiffs and each of the Class Members who have not timely opted out of the Class (“Class Releasers”) are hereby permanently barred and enjoined from the assertion, institution, maintenance, prosecution, or enforcement against Defendant or any Released Persons in any state or federal court or arbitral forum, or in the court of any foreign jurisdiction, of any and all Released Claims (including, without limitation, Unknown Claims), as well as any other claims arising out of, relating to or in connection with, the defense, settlement, or resolution of the Litigation or the Released Claims.

9. Upon the Effective Date, Lead Plaintiffs shall, and each of the Class Members shall be deemed to have, and by operation of this Judgment shall have, fully, finally and forever released,

relinquished and discharged all Released Claims against the Released Persons. Lead Plaintiffs and each Class Member are bound by this Judgment including, without limitation, the release of claims as set forth in the Stipulation. The Released Claims are hereby compromised, settled, released, discharged and dismissed as against the Released Persons on the merits and with prejudice by virtue of the proceedings herein and this Judgment.

10. Upon the Effective Date, each of the Released Persons shall be deemed to have, and by operation of this Judgment shall have, fully, finally and forever released, relinquished and discharged Lead Plaintiffs, each and all of the Class Members, and Lead Plaintiffs' Counsel from all claims (including, without limitation, Unknown Claims) arising out of, relating to or in connection with the institution, prosecution, assertion, settlement, or resolution of the Litigation or the Released Defendant's Claims.

11. Neither this Judgment, the Stipulation nor any of its terms and provisions, nor any of the negotiations, discussions, or proceedings connected with it, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement, nor any of the documents or statements referred to therein nor any payment or consideration provided for therein, shall be:

(a) offered or received against the Released Persons as evidence of or construed as or deemed to be evidence of any presumption, concession or admission by any of the Released Persons with respect to the truth of any fact alleged by the Lead Plaintiffs or the validity of any claim that has been or could have been asserted in this Litigation, or the deficiency of any defense that has been or could have been asserted in this Litigation or of any liability, negligence, fault or wrongdoing of the Released Persons;

(b) offered or received against the Released Persons as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any of the Released Persons;

(c) offered or received against the Released Persons as evidence of a presumption, concession or admission with respect to any liability, negligence, fault or wrongdoing, or in any way referred to for any other reason as against any of the Released Persons, in any other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; provided, however, that the Released Persons may refer to it to effectuate the liability protection granted them hereunder;

(d) construed against the Released Persons as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; or

(e) construed as or received in evidence as an admission, concession or presumption against Lead Plaintiffs or any of the Class Members that any of their claims are without merit, or that any defenses asserted by the Released Persons have any merit or that damages recoverable under the complaint would not have exceeded the Settlement Fund.

12. Notwithstanding the provisions of the preceding paragraph, the Released Persons may file the Stipulation and/or this Judgment in any action that may be brought against them in order to support a defense, claim or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

13. The Court finds that Defendant has satisfied its financial obligations under the Stipulation by paying or causing to be paid \$6,500,000 to the Settlement Fund.

14. The Court finds and concludes that the Lead Plaintiffs, Lead Plaintiffs' Counsel, Defendant and counsel to the Defendant have complied with each requirement of Rule 11(b) of the Federal Rules of Civil Procedure as to any complaint, responsive pleading, dispositive motion or other filing.

15. Any Plan of Allocation submitted by Lead Counsel or any order entered regarding any expense application shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment. Separate orders shall be entered regarding approval of a plan of allocation and Lead Counsel's and/or Lead Plaintiffs' application for an award of costs and expenses.

16. Any appeal or any challenge affecting the approval of (a) the Plan of Allocation submitted by Lead Counsel and/or (b) the Court's approval of any cost and expense applications shall in no way disturb or affect the finality of the other provisions of this Judgment nor the Effective Date of the Settlement.

17. Jurisdiction is hereby retained over the Defendant, the Lead Plaintiffs and the Class Members for all matters relating to the administration, interpretation, effectuation or enforcement of the Stipulation and this Judgment, including any application for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to the Members of the Class.

18. In the event that the Settlement does not become Effective in accordance with the terms of the Stipulation, or is terminated pursuant to ¶8.3 of the Stipulation, ¶¶8.5-8.6 of the Stipulation shall apply and this Judgment shall be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and may not be introduced as evidence or reflected in any action or proceeding by any person or entity, and each party shall be restored to his, her or its respective position as it existed prior to September 14, 2017.

19. Without further order of the Court, the parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

20. Defendant has provided notification to all appropriate federal and state officials regarding the Settlement as required by 28 U.S.C. §1715.

21. There is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the Court is expressly directed.

DATED: _____

THE HONORABLE DEBORAH A. BATTS
UNITED STATES DISTRICT JUDGE