

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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KAREN J. DESROCHER, Individually and on	:	Civil Action No. 14-cv-03878-AKH
Behalf of All Others Similarly Situated,	:	
	:	<u>CLASS ACTION</u>
	:	
Plaintiff,	:	
	:	SECOND REVISED STIPULATION AND
vs.	:	AGREEMENT OF SETTLEMENT
	:	
COVISINT CORPORATION, COMPUWARE	:	
CORPORATION, DAVID A. MCGUFFIE,	:	
ENRICO DIGIROLAMO, ROBERT C.	:	
PAUL, BERNARD M. GOLDSMITH,	:	
WILLIAM O. GRABE, RALPH J.	:	
SZYGENDA, CREDIT SUISSE SECURITIES	:	
(USA) LLC, EVERCORE GROUP L.L.C., and	:	
PACIFIC CREST SECURITIES LLC,	:	
	:	
Defendants.	:	
	:	
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This Second Revised Stipulation and Agreement of Settlement, dated July 1, 2016 (the “Stipulation”), submitted pursuant to Rule 23 of the Federal Rules of Civil Procedure and Rule 408 of the Federal Rules of Evidence, embodies a settlement (the “Settlement”) made and entered into by and among the following Settling Parties: (i) Lead Plaintiff Charles Rankin and Plaintiff/Class Representative Karen J. Desrocher, on behalf of themselves and each of the members of the Class, as defined in ¶¶1.3-1.4, *infra*, on the one hand, and (ii) Covisint Corporation (“Covisint” or the “Company”); Compuware Corporation (“Compuware”); David A. McGuffie, Enrico Digirolamo, Robert C. Paul, Bernard M. Goldsmith, William O. Grabe, Ralph J. Szygenda (the “Individual Defendants”); Credit Suisse Securities (USA) LLC, Evercore Group L.L.C., and KeyBanc Capital Markets Inc. (formerly known as Pacific Crest Securities LLC) (the “Underwriter Defendants” and, together with Covisint, Compuware, and the Individual Defendants, the “Defendants”), on the other hand, by and through their counsel of record in the above-captioned litigation pending in the United States District Court for the Southern District of New York (the “Action”). This Stipulation is intended by the parties to fully, finally, and forever resolve, discharge, compromise, release, and settle the Released Claims, as defined in ¶1.19, *infra*, upon and subject to the terms and conditions hereof and subject to the approval of the Court. Throughout this Stipulation, all capitalized terms used, but not immediately defined, have the meanings given to them in Section IV.1, *infra*.

## **I. THE LITIGATION**

This Action is currently pending before the Honorable Alvin K. Hellerstein in the United States District Court for the Southern District of New York (the “Court”) and was brought on behalf of a Class of all persons who purchased Covisint common stock in and/or traceable to Covisint’s initial public offering (“IPO”) on September 26, 2013. The initial complaint was filed on May 30, 2014, and on August 15, 2014, the Court appointed Charles Rankin as the Lead Plaintiff and the

firms of Robbins Geller Rudman & Dowd LLP and Johnson & Weaver, LLP as Lead Counsel. On October 14, 2014, Lead Plaintiff filed the Consolidated Class Action Complaint for Violations of the Federal Securities Laws (“Complaint”).

The Complaint generally alleges that the Registration Statement for the IPO contained untrue statements and omitted facts required to be stated therein or required to make the statements therein not misleading. The Complaint asserts claims under §§11 and 15 of the Securities Act of 1933.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Plaintiffs in the litigation. Defendants contend that they did not make any materially false or misleading statements and that they disclosed all material information required to be disclosed by the federal securities laws. Defendants also contend that any losses allegedly suffered by members of the Class were not caused by any false or misleading statements or omissions by Defendants and/or were caused by intervening events.

On December 15, 2014, Defendants filed their motion to dismiss the Action, arguing that the Complaint failed to state a claim for relief. Lead Plaintiff filed his opposition on February 27, 2015, and Defendants filed their reply on April 13, 2015. On July 1, 2015, the Court entered an Order denying the motion to dismiss in its entirety. Defendants filed their answers to the Complaint on August 28, 2015.

On December 4, 2015, Plaintiffs filed a motion for class certification. Defendants filed their opposition to the motion on January 8, 2016. Plaintiffs filed their reply brief on January 20, 2016, and on February 22, 2016, the Court issued its Order Granting Motion for Class Certification.

Between March 7, 2016 and March 23, 2016, Plaintiffs and Defendants Covisint and Compuware negotiated a settlement, aided by an experienced mediator. Plaintiffs and Defendants Covisint and Compuware reached an agreement in principle to settle the Action on behalf of all

Defendants to be paid or caused to be paid by Covisint and Compuware for the benefit of the Class on the general terms set forth in the mediator's recommendation.

## **II. CLAIMS OF PLAINTIFFS AND BENEFITS OF SETTLEMENT**

Plaintiffs and Lead Counsel believe that the claims asserted in this Action have merit, but Plaintiffs and Lead Counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action against Defendants through trial and through appeals. Plaintiffs and Lead Counsel also have taken into account the uncertain outcome and risks in connection with Defendants' anticipated summary judgment motion, and a jury trial, especially in complex matters such as this Action, as well as the risks posed by and the difficulties and delays relating to post-trial motions, and potential appeals of the Court's determination of said motion, or the verdict of a jury. In an attempt to expedite a recovery to the Class and preserve monies that were available to fund a settlement from being diverted towards discovery-related expenses and defense fees, Plaintiffs engaged in negotiations concerning a possible settlement before the start of formal discovery. Based on Lead Counsel's extensive investigation, which included interviews with several former Covisint employees, Plaintiffs were confident that discovery would corroborate the allegations of the Complaint and proceeded with negotiations under the assumption that they would be able to establish liability. Plaintiffs therefore focused the negotiations on issues relating to the amount of damages that could reasonably be recovered and collected in the case. Although Defendants disputed the merits of the claims, they, too, focused the negotiations on issues related to causation and damages. Plaintiffs and Lead Counsel believe that the Settlement set forth in this Stipulation confers substantial benefits upon the Class in light of the circumstances present here. Based on their evaluation, Plaintiffs and Lead Counsel have determined that the Settlement set forth in this Stipulation is in the best interests of Plaintiffs and the Class.

### **III. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

Defendants have denied, and continue to deny, that they have violated the federal securities laws and maintain that their conduct was at all times proper and in compliance with all applicable provisions of law. Defendants have denied, and continue to deny each and all of the claims and contentions of wrongful conduct alleged in this Action, along with all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged in this Action. Defendants also have denied, and continue to deny, *inter alia*, the allegations that they made any material misstatements or omissions; that any member of the Class has suffered any damages; that the price of Covisint common stock 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 this Action or that could have been alleged as part of this Action, or that they have any liability to the Class. In addition, the Defendants maintain that they have meritorious defenses to all claims alleged in this Action.

Nonetheless, taking into account the uncertainty, risks, costs and burdens inherent in any litigation, especially in complex cases such as this Action, Defendants have concluded that further conduct of this Action could be protracted and distracting. Defendants have, therefore, determined that it is desirable and beneficial to them that this Action be settled in the manner and upon the terms and conditions set forth in this Stipulation.

As set forth in ¶¶9.2-9.3 below, this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants, or any of the Released Persons (as defined below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted.

#### **IV. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT**

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED without any admission or concession on the part of Plaintiffs of any lack of merit of the Action whatsoever, and without any admission or concession on the part of the Defendants of any liability or wrongdoing or lack of merit in the defenses whatsoever, by and among Plaintiffs (for themselves and the members of the Class), on the one hand, and Defendants, on the other hand, by and through their respective counsel 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 set forth herein, the Released Claims shall be finally and fully compromised, settled, and released, and this Action shall be dismissed with prejudice, as to the Settling Parties, upon and subject to the terms and conditions of the Stipulation, as follows.

##### **1. Definitions**

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

1.1 “Authorized Claimant” means any member of the Class who submits a timely and valid Proof of Claim and Release form in accordance with the requirements established by the Court and whose claim for recovery has been allowed pursuant to the terms of the Stipulation.

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

1.3 “Class” means all Persons who purchased Covisint common stock pursuant and/or traceable to Covisint’s IPO between September 26, 2013 and October 14, 2014, inclusive. Excluded from the Class are Defendants, members of the immediate family of any such Defendant, any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has or had a controlling interest during the Class Period, the officers and directors of any Defendant during the Class Period, and legal representatives, agents, executors, heirs, successors, or assigns of

any such excluded Person. The Defendants or any entity in which any of the Defendants has or had a controlling interest (for purposes of this paragraph, together a “Defendant-Controlled Entity”) are excluded from the Class only to the extent that such Defendant-Controlled Entity itself purchased a proprietary (*i.e.* for its own account) interest in the Company’s common stock. To the extent that a Defendant-Controlled Entity purchased Covisint stock in a fiduciary capacity or otherwise on behalf of any third-party client, account, fund, trust, or employee benefit plan that otherwise falls within the Class, neither such Defendant-Controlled Entity nor the third-party client, account, fund, trust, or employee benefit plan shall be excluded from the Class with respect to such Covisint stock. Also excluded from the Class are those Persons who timely and validly exclude themselves therefrom.

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

1.5 “Effective Date” means the first date by which all of the events and conditions specified in ¶8.1 of the Stipulation have been met and have occurred.

1.6 “Escrow Account” means the account controlled by the Escrow Agent into which the Settlement Amount shall be deposited.

1.7 “Escrow Agent” means Robbins Geller Rudman & Dowd LLP or its successor(s).

1.8 “Final” means, with respect to any order of court, including, without limitation, the Judgment, that such order 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 becomes Final when: (a) either no appeal has been filed and the time has passed for any notice of appeal to be timely filed; or (b) an appeal has been filed and either (i) the court of appeals has/have either

affirmed the 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 Judgment or affirmed the court of appeals' decision affirming the Judgment or dismissing the appeal; or (c): the expiration of the time to file a motion to alter or amend the Judgment under Fed. R. Civ. P. 59(e) has passed without any such motion having been filed. For purposes of this paragraph, an "appeal" shall include appeals as of right, discretionary appeals, interlocutory appeals, and proceedings involving 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 other proceeding pertaining to any order concerning the issue of attorneys' fees and expenses, the Plan of Allocation of the Settlement Fund, or the procedures for determining Authorized Claimants' recognized claims shall not in any way delay or preclude the Judgment from becoming Final.

1.9 "Judgment" means the judgment and order of dismissal with prejudice to be rendered by the Court upon approval of the Settlement, substantially in the form attached hereto as Exhibit B.

1.10 "Lead Counsel" means Robbins Geller Rudman & Dowd LLP and Johnson & Weaver, LLP.

1.11 "Lead Plaintiff" means Charles Rankin.

1.12 "Net Settlement Fund" means the Settlement Fund less: (i) Court-awarded attorneys' fees and expenses; (ii) any award to Plaintiffs for their reasonable costs and expenses (including lost wages) pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"); (iii) Class Notice and Administration Costs; (iv) Taxes and Tax Expenses; and (v) any other fees or expenses approved by the Court.

1.13 “Notice” means the Notice of Pendency and Proposed Settlement of Class Action, to be sent to Class Members, which, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit A-1.

1.14 “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, legal or other entity and his, her or its spouses, heirs, trustees, receivers, administrators, predecessors, successors, representatives, or assignees.

1.15 “Plaintiffs” means Karen J. Desrocher and Charles Rankin.

1.16 “Plaintiffs’ Counsel” means Lead Counsel and any counsel for Plaintiffs who have appeared in the Action.

1.17 “Plan of Allocation” means a plan or formula of allocation of the Net Settlement Fund whereby the Settlement Fund shall be distributed to Authorized Claimants after payment of Class Notice and Administration Costs (as defined in ¶3.6, *infra*), Taxes (as defined in ¶3.8(c), *infra*), and Tax Expenses (as defined in ¶3.8(c), *infra*), and such attorneys’ fees, costs, expenses, interest, and other expenses as may be awarded by the Court. Any Plan of Allocation is not part of the Stipulation and the Released Persons shall have no responsibility or liability with respect to the Plan of Allocation.

1.18 “Related Persons” means, with respect to the Defendants, each and all of their respective present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of their respective present or former officers, directors, employees, employers, attorneys, accountants, financial advisors, commercial bank lenders, insurers, reinsurers, investment bankers, underwriters, representatives, general and limited partners and partnerships, heirs, executors,

administrators, successors, affiliates, agents, spouses, associates, and assigns of each of them, in their capacity as such, or any trust of which any Defendant and/or their Related Persons is the settlor or which is for the benefit of any Defendant and/or their Related Persons and/or member(s) of his or her family and any entity in which any such Defendant and/or their Related Persons has a controlling interest.

1.19 “Released Claims” means any and all claims, demands, losses, rights, causes of action, liabilities, obligations, judgments, suits, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ and consultants’ fees, actions, potential actions, causes of action, suits, judgments, decrees, matters, as well as issues and controversies of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, accrued or unaccrued, apparent or unapparent, foreseen or unforeseen, fixed or contingent, that have been or could have been asserted in the Action or in any court, tribunal, forum or proceeding (including, but not limited to, any claims arising under federal, state, or foreign law, statute, rule, or regulation relating to alleged fraud, negligence, violations of the federal securities laws, or otherwise and including all claims within the exclusive jurisdiction of the federal courts), whether individual or class, arising from or relating to both (i) the purchase or other acquisition of the Company’s common stock or depository shares during the Class Period pursuant to and/or traceable to the Company’s IPO and the acts, facts, statements or omissions that were or could have been alleged by Plaintiffs in the Action, including, without limitation, any and all claims that are based upon, arise out of, relate in any way to, or involve, directly or indirectly, (i) Covisint’s public statements and SEC filings which arise out of or relate in any way to the subject matter of the Action; (ii) actions taken by the Individual Defendants which arise out of or relate in any way to the subject matter of the Action; (iii) any transaction in Covisint securities by any Defendant or affiliated entity pursuant to and/or

traceable to the Company's IPO; (iv) public statements made by the Individual Defendants which arise out of or relate in any way to the subject matter of the Action; and (v) arise out of or are based upon the purchase, sale, decision to hold, or other acquisition of Covisint securities (pursuant to and/or traceable to the Company's IPO (the "Release"). This Release extends to any and/or all Defendants and any and/or all of their Related Persons. "Released Claims" includes "Unknown Claims" as defined in ¶1.25 hereof. Released Claims does not include claims to enforce the Settlement; nor does it include any currently pending related ERISA actions.

1.20 "Released Persons" means each and all of the Defendants, and each and all of their Related Persons.

1.21 "Settlement Amount" means Eight Million Dollars (\$8,000,000.00).

1.22 "Settlement Fund" means Eight Million Dollars (\$8,000,000.00) in cash paid or caused to be paid by Covisint and Compuware by or on behalf of Defendants pursuant to ¶3.1 of this Stipulation, together with all interest and income earned thereon after being transferred to an account controlled by the Escrow Agent. Such amount is paid as consideration for full and complete settlement of all the Released Claims.

1.23 "Settling Parties" means Plaintiffs on behalf of themselves, Class Members, and Defendants.

1.24 "Summary Notice" means the Summary Notice, which, subject to approval of the Court, shall be an exhibit to the Notice, substantially in the form attached hereto.

1.25 "Unknown Claims" means any Released Claims which Plaintiffs 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 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 Plaintiffs, each and all of the Class Members and

Plaintiffs' Counsel, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons or Plaintiffs, each and all of the Class Members and Plaintiffs' Counsel, or might have affected his, her or its decision not to object to this Settlement or seek exclusion. Unknown Claims include those Released Claims in which some or all of the facts compromising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Judgment shall have, expressly waived, relinquished, and released to the fullest extent permitted by law the provisions, rights, and benefits conferred by or under 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.**

Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons 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, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. Plaintiffs, Class Members, and the Released Persons may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims and the claims released by the Released Persons, but Plaintiffs and Defendants shall expressly, and each Class Member and Released Person, 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, or the claims released by the Released Persons, as the case may be, 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 that is negligent, reckless, 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, whether or not previously or currently asserted in any action. Plaintiffs and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and an essential term 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”), no later than ten (10) calendar days after this Stipulation is filed with the Court, Defendants, at their own cost, shall serve or caused to be served proper notice of the proposed Settlement upon those who are entitled to notice pursuant to CAFA.

**3. The Settlement**

**a. The Settlement Fund**

3.1 Covisint and Compuware, on behalf of Defendants shall cause the Settlement Amount to be transferred to an account controlled by the Escrow Agent within twenty (20) business days after the entry of an order authorizing the form and manner of Notice, provided that counsel for Covisint receives payment instructions and a Form W-9 providing the tax identification number for the Escrow Account at least fifteen (15) business days prior to the expiration of the twenty (20) business day period. No other Defendant shall be obligated to pay any amount.

**b. The Escrow Agent**

3.2 The Escrow Agent shall invest the Settlement Fund deposited pursuant to ¶3.1 hereof in instruments backed by the full faith and credit of the United States Government 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 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 the funds held in the Escrow Account, including with respect to investment decisions or the actions of the Escrow Agent, or any transactions executed by the Escrow Agent.

3.3 The Escrow Agent shall not disburse the Settlement Fund except (a) as provided in the Stipulation, (b) by an order of the Court, or (c) with the written agreement of counsel for the Settling Parties.

3.4 Subject to further order(s) and/or directions as may be made by the Court, or as provided in the Stipulation, the Escrow Agent is authorized to execute such transactions as are consistent with the terms of the 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.

3.5 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 the Stipulation and/or further order(s) of the Court.

3.6 Prior to the Effective Date, Lead Counsel, without further approval of Defendants or the Court, may pay from the Settlement Fund up to \$400,000.00 in notice and administration costs and fees associated with providing notice to the Class and the administration of the Settlement, including, without limitation, the costs and fees connected with: identifying and locating members of the Class; mailing the Notice and Proof of Claim and Release, and publishing the Summary Notice

(such amounts shall include, without limitation, the actual costs of publication, printing and mailing the Notice, and reimbursement to nominee owners for forwarding notice to their beneficial owners); soliciting Class claims; assisting with the filing of claims; administering and distributing the Net Settlement Fund to Authorized Claimants; processing Proof of Claim and Release forms; and paying escrow fees and costs, if any (“Class Notice and Administration Costs”). Prior to the Effective Date, payment of any Class Notice and Administration Costs exceeding \$400,000.00 shall require notice to and agreement from the Defendants, through Defendants’ counsel, which agreement shall not be unreasonably refused. Subsequent to the Effective Date, without further approval by Defendants or the Court, the Settlement Fund may be used by Lead Counsel to pay all reasonable and necessary Class Notice and Administration Costs.

3.7 It shall be Lead Counsel’s sole 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.

**c. Taxes**

**Qualified Settlement Fund**

3.8 (a) The Settling Parties and Escrow Agent agree to treat the Settlement Fund as being at all times a “Qualified Settlement Fund” within the meaning of Treasury Regulation §1.468B-1. In addition, the Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this ¶3.8, including the “relation-back election” (as defined in Treasury Regulation §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, or cause to be

prepared and delivered, the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(b) For the purpose of §468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” shall be the Escrow Agent. The Escrow Agent shall timely and properly file, or cause to be filed, all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including, without limitation, the returns described in Treasury Regulation §1.468B-2(k)). Such returns (as well as the election described in ¶3.8(a) hereof) shall be consistent with this ¶3.8 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 ¶3.8(c) hereof.

(c) All (a) 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 during which the Settlement Fund does not qualify as a “Qualified Settlement Fund” for federal or state income tax purposes (“Taxes”), and (b) expenses and costs incurred in connection with the operation and implementation of this ¶3.8 (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 ¶3.8) (“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 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 or approval of Defendants, and the Escrow Agent shall be obligated (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 Treasury Regulation §1.468B-2(l)(2)); neither the Released Persons nor their counsel are responsible nor shall they have any liability therefor. 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 ¶3.8.

3.9 In the event the Settlement: (i) is not approved; (ii) is terminated, canceled, or fails to become effective for any reason, including, without limitation, in the event the Judgment is reversed or vacated following any appeal taken therefrom; or (iii) is successfully collaterally attacked, the Settlement Fund (including accrued interest) less expenses actually incurred or due and owing for Class Notice and Administration Costs, Taxes or Tax Expenses pursuant to ¶¶3.6 or 3.8, shall be refunded pursuant to written instructions from Covisint's counsel.

#### **4. Notice Order and Settlement Hearing**

4.1 Promptly after execution of the Stipulation, the Settling Parties shall submit the Stipulation together with its exhibits (the "Exhibits") to the Court and shall apply for entry of an order (the "Notice Order"), in the form of Exhibit A attached hereto, requesting, *inter alia*, the authorization of the form and manner and mailing of the Notice and publication of the Summary Notice, in the forms attached hereto. The Notice shall include the general terms of the Settlement set forth in the Stipulation, the proposed Plan of Allocation, the general terms of the Fee and Expense Application, and the date of the Settlement Hearing (as defined below).

4.2 Lead Counsel shall request that after notice is given to the Class, the Court hold a hearing (the “Settlement Hearing”) and approve the Settlement of the Action as set forth herein. At or after the Settlement Hearing, Lead Counsel also shall request that the Court approve the proposed Plan of Allocation, the Fee and Expense Application, and Plaintiffs’ request for payment of their reasonable costs and expenses, if any.

**5. Releases**

5.1 Upon the Effective Date, Plaintiffs and each of the Class Members and their predecessors, successors, agents, representatives, attorneys, and 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 waived, released, relinquished, and discharged against the Released Persons (whether or not such Class Members execute and deliver the Proof of Claim and Release forms) any and all Released Claims (including, without limitation, Unknown Claims), as well as any claims arising out of, relating to, or in connection with, the defense, settlement, or resolution of the Action or the Released Claims against the Released Persons, Plaintiffs and/or Plaintiffs’ Counsel, except for claims relating to the enforcement of the Settlement.

5.2 Upon the Effective Date, Plaintiffs and each of the Class Members shall be permanently barred and enjoined from the assertion, institution, maintenance, prosecution, or enforcement against any Released Person, 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 claims arising out of, relating to, or in connection with, the defense, settlement, or resolution of the Action or the Released Claims against the Released Persons, Plaintiffs and/or Plaintiffs’ Counsel, except for claims relating to the enforcement of the Settlement.

5.3 The Proof of Claim and Release to be 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.

5.4 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 Plaintiffs, each and all of the Class Members, and counsel for the Class in the Action 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 Action or the Released Claims, except for claims relating to the enforcement of the Settlement.

**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 provide notice of the Settlement to the Class, shall administer and calculate the claims submitted by Class Members, and shall oversee distribution of the Net Settlement Fund to Authorized Claimants.

6.2 Within seven (7) calendar days after execution of this Stipulation, Covisint shall provide the Claims Administrator with a list of names and addresses of record purchasers of Covisint common stock pursuant and/or traceable to Covisint's IPO to the extent they appear on the transfer agent's books. This information shall be provided in an electronic format acceptable to the Claims Administrator. Covisint shall be responsible for any costs or expenses related to providing this information.

6.3 In accordance with the schedule set forth in the Notice Order, Lead Counsel will cause to be mailed by the Claims Administrator to all shareholders of record, identified on the Claims Administrator's list, the Notice, substantially in the form of Exhibit A-1 attached hereto, and

a Proof of Claim and Release, substantially in the form of Exhibit A-2 attached hereto. The Notice shall set forth the terms of the Stipulation, including the proposed Plan of Allocation and Lead Counsel's request for attorneys' fees, costs and expenses; the date and time of the Settlement Hearing; the right to object to the Settlement, proposed Plan of Allocation, or request for fees, costs and expenses; the right to appear at the Settlement Hearing; and the right to request exclusion from the Class. The Notice and Proof of Claim and Release form shall also be posted on the Claims Administrator's website. In accordance with the schedule set forth in the Notice Order, the Summary Notice, substantially in the form of Exhibit A-3 attached hereto, will also be attached as an exhibit to the Notice and published once in the national edition of *The Wall Street Journal* and once over a national newswire service. The cost of providing such notice shall be paid out of the Settlement Fund.

6.4 The Settlement Fund shall be applied as follows:

- (a) to pay all Class Notice and Administration Costs;
- (b) to pay the Taxes and Tax Expenses described in ¶3.8 hereof;
- (c) after the Effective Date, to distribute the Net Settlement Fund to Authorized Claimants as allowed by the Stipulation, the Plan of Allocation, or the Court; and
- (d) to pay Plaintiffs' Counsel's attorneys' fees, costs and expenses, if and to the extent allowed by the Court (the "Fee and Expense Award") and to pay Plaintiffs for their time and expenses, if and to the extent allowed by the Court, both being paid upon initiation of the distribution of the Net Settlement Fund to Authorized Claimants.

6.5 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 ¶¶6.6-6.12, *infra*.

6.6 Each Person claiming to be an Authorized Claimant 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, postmarked or submitted electronically by no later than ninety (90) calendar days after the Notice Date (as defined in Exhibit A attached hereto), or such other time as may be set by the Court (the “Bar Date”), signed under penalty of perjury and supported by such documents as specified in the Proof of Claim and Release and as are reasonably available to such Person.

6.7 Except as otherwise ordered by the Court, all Class Members who fail to submit a Proof of Claim and Release by the Bar Date, or such other period as may be ordered by the Court, or who submit a Proof of Claim and Release that is rejected, shall be forever barred from receiving any payments pursuant to the Stipulation and the Settlement set forth herein, but will in all other respects be subject to and bound by the provisions of the 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 Plaintiffs, their counsel, the Claims Administrator or any Class Member by reason of the exercise or non-exercise of such discretion.

6.8 The Claims Administrator shall calculate the claims of Authorized Claimants in accordance with the Plan of Allocation. Following the Effective Date, the Claims Administrator shall send to each Authorized Claimant his, her, or its *pro rata* share of the Net Settlement Fund. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

6.9 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 ¶6.10 below.

6.10 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 ¶6.9 above, or a lesser period of time 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 by the Court. If a dispute concerning a claim cannot be otherwise resolved, Lead Counsel shall thereafter present the claimant's request for review to the Court.

6.11 Each claimant who submits a Proof of Claim and Release 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 Action or the Settlement.

6.12 Defendants shall not have a reversionary interest in the Net Settlement Fund. 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, 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) serving the public interest.

6.13 The Released Persons 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 any losses incurred in connection therewith. No Person shall have any claim of any kind against the Defendants, their Related Persons, or counsel for Defendants with respect to the matters set forth in ¶¶6.1-6.14 hereof; and the Class Members, Plaintiffs, and Lead Counsel release Defendants and their Related Persons from any and all liability and claims arising from or with respect to the administration, investment, or distribution of the Settlement Fund.

6.14 Defendants shall take no position with respect to the Plan of Allocation or any other such plan as may be approved by the Court.

6.15 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 the 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 the Stipulation, and any order or proceeding relating to the Plan of

Allocation shall not operate to terminate or cancel the Stipulation or affect the finality of the Court's Judgment approving the Stipulation and the Settlement set forth therein, or any other orders entered pursuant to the Stipulation. Class Members and Defendants shall be bound by the terms of this Stipulation, irrespective of whether the Court disapproves or modifies the Plan of Allocation. The time to appeal from approval of the Settlement shall commence upon the Court's entry of the Judgment regardless of whether a Plan of Allocation has been approved.

6.16 No Person shall have any claim against Plaintiffs, Plaintiffs' Counsel, Released Persons, Defendants' counsel, or the Claims Administrator based on distributions made substantially in accordance with the Settlement, the Stipulation, and the Plan of Allocation, or otherwise as further ordered by the Court.

## **7. Attorneys' Fees, Costs, Charges and Expenses**

7.1 Lead Counsel may submit an application or applications (the "Fee and Expense Application") for distributions from the Settlement Fund for (a) an award of attorneys' fees to be paid out of the Settlement Fund plus (b) costs, charges and expenses in connection with prosecuting the Action, plus interest on such fees and 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. Any and all such fees, expenses, charges and costs awarded by the Court shall be payable solely out of the Settlement Fund.

7.2 The attorneys' fees and expenses, as awarded by the Court, shall be paid to Lead Counsel from the Settlement Fund, as ordered, upon distribution of the Net Settlement Fund to Authorized Claimants. This provision shall apply notwithstanding timely objections to, potential for appeal from, or collateral attack on, the Settlement or the award of fees and expenses. Lead Counsel shall thereafter allocate the attorneys' fees amongst Plaintiffs' Counsel in a manner that Lead Counsel in good faith believes reflects the contributions of such counsel to the prosecution and

settlement of the Action. Any such awards shall be paid solely by the Settlement Fund. In the event that the Judgment or the order awarding such fees and expenses paid to Lead Counsel pursuant to ¶7.1 is reversed or modified by final non-appealable order, or if the Settlement is cancelled or terminated for any reason, then Lead Counsel shall, in an amount consistent with such reversal or modification, refund such fees or expenses to the Settlement Fund, plus interest earned thereon at the same rate as earned on the Settlement Fund, within twenty (20) business days from receiving notice from Covisint's counsel or from a court of competent jurisdiction. Any refunds required pursuant to ¶7.2 shall be the joint and several obligation of Plaintiffs' Counsel receiving fees or expenses to make appropriate refunds or repayments to the Settlement Fund. Each Plaintiffs' Counsel, as a condition of receiving such fees and/or expenses on behalf of itself and each partner and/or shareholder of it, agrees that its law firm and its partners and/or shareholders are subject to the jurisdiction by the Court for the purpose of enforcing the provisions of this paragraph.

7.3 Plaintiffs may submit a Fee and Expense Application in connection with the prosecution of this Action. However, in the event that the Effective Date does not occur, or the Judgment or the order approving Plaintiffs' Fee and Expense Application 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, then Plaintiffs shall within twenty (20) business days from receiving notice from Covisint's counsel or from a court of appropriate jurisdiction, refund to the Settlement Fund such amounts for time 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 or modification.

7.4 The procedure for and the allowance or disallowance by the Court of the Fee and Expense Application, or Plaintiffs' expenses to be paid out of the Settlement Fund, are not part of the

Settlement, and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement any order or proceeding relating to the Fee and Expense Application, or Plaintiffs' expense application, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Settlement, or affect or delay the finality of the Judgment approving this Stipulation and the Settlement of the Action.

7.5 Any fees and expenses awarded by the Court shall be paid solely from the Settlement Fund. No Released Persons shall have any responsibility for any payment of attorneys' fees and expenses to Lead Counsel or any Class Member's counsel apart from payment of the Settlement Fund pursuant to ¶3.1.

7.6 Released Persons shall have no responsibility for the allocation among Plaintiffs' Counsel or any Class Member's counsel and/or any other Person who may assert some claim thereto, of any Fee and Expense Award that the Court may make in this Action.

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

8.1 The Effective Date of the Stipulation 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) Covisint or Compuware, on behalf of Defendants, has deposited or caused to be deposited the Settlement Amount into the Escrow Account;

(c) the Court has entered the Notice Order, substantially in the form of Exhibit A hereto, as required by ¶4.1 hereof;

(d) Defendants have not exercised their option to terminate the Stipulation pursuant to ¶8.3 hereof;

(e) the Court has entered the Judgment that, *inter alia*, dismisses with prejudice the Action, as to Plaintiffs and the Defendants, as set forth above; and

(f) the Judgment has become Final, as defined in ¶1.8 hereof.

8.2 This is not a claims-made settlement. As of the Effective Date, Defendants, their insurance carriers, and/or any other such other persons or entities funding the Settlement on the Defendants' behalf, shall not have any right to the return of the Settlement Fund or any portion thereof for any reason. Upon the occurrence of all of the events referenced in ¶8.1 hereof, any and all remaining interest or right of Defendants, if any, in or to the Settlement Fund shall be absolutely and forever extinguished. If all of the conditions specified in ¶8.1 hereof are not met, then the Stipulation shall be canceled and terminated subject to ¶8.4 hereof unless Lead Counsel and counsel for Defendants mutually agree in writing to proceed with the Settlement.

8.3 If, prior to the Settlement Hearing, Persons who otherwise would be members of the Class have timely requested exclusion from the Class in accordance with the provisions of the Notice Order and the Notice given pursuant thereto, and such Persons in the aggregate purchased a number of shares of Covisint common stock pursuant and/or traceable to the Company's IPO in an amount greater than the sum specified in a separate Supplemental Agreement Regarding Requests for Exclusion ("Supplemental Agreement") executed between Plaintiffs and Defendants, Defendants shall have the option (which option must be exercised collectively) to terminate this Stipulation and Settlement in accordance with the procedures set forth in the Supplemental Agreement. The Supplemental Agreement will be submitted with the Court *in camera* for review and approval, and may then be filed under seal pursuant to an order to be submitted on consent and signed by the

Court. Copies of all requests for exclusion received, together with copies of all written revocations of requests for exclusion, shall be promptly delivered to Defendants' counsel by Lead Counsel. Defendants may terminate the Stipulation and Settlement by filing a written notice of termination with the Court and Lead Counsel on or before five (5) business days after the receipt of all of the copies of the requests for exclusion, on or before five (5) business days after the Court grants additional time for exclusion for any reason, or on or before two (2) business days before the Settlement Hearing, whichever occurs last. In the event that Defendants file a written notice of termination, Defendants may withdraw their written notice of termination by providing written notice of such withdrawal, by hand delivery, fax, or email, to Lead Counsel by no later than 5:00 PM Eastern Time on the day prior to the Settlement Hearing, or by such later date as shall be agreed upon in writing between Lead Counsel and Defendants' counsel.

8.4 In the event the Stipulation shall terminate, or be canceled, or shall not become effective for any reason, within ten (10) business days after written notification of such event is sent by counsel for Defendants or Lead Counsel to the Escrow Agent, the Settlement Fund (including accrued interest), less Class Notice and Administration Costs, Taxes, and Tax Expenses that have either been incurred or disbursed pursuant to ¶¶3.6 or 3.8 hereof, shall be refunded pursuant to written instructions from Defendants' counsel. At the request of counsel for Defendants, the Escrow Agent or its designee shall apply for any tax refund owed on the Settlement Fund and pay the proceeds, after deduction of any expenses incurred in connection with such application(s) for refund, at the written direction of Defendants' counsel.

8.5 In the event that the Stipulation is not approved by the Court or the Settlement set forth in the Stipulation is terminated or fails to become effective in accordance with its terms, the Settling Parties shall not forfeit or waive any factual or legal defense or contention in the Action and

shall be restored to their respective positions in the Action as of March 23, 2016. In such event, the terms and provisions of the Stipulation, with the exception of §§1.1-1.25, 3.6-3.9, 7.2, 8.4-8.5, and 9.2-9.5 hereof, shall be rescinded, cancelled, and annulled and have no further force and effect with respect to the Settling Parties and the Stipulation and Settlement set forth in the Stipulation, and any negotiations, court orders and proceedings related thereto shall be without prejudice to the rights of any and all parties and evidence relating to the Stipulation and the Settlement set forth in the Stipulation, and all negotiations thereto, shall not be discoverable, used, or admissible in this Action or in any other proceeding for any purpose, and any Judgment or order entered by the Court in accordance with the terms of the Stipulation shall be treated as vacated, *nunc pro tunc*, and the Settling Parties shall be deemed to return to their status as of March 23, 2016. No order of the Court or modification or reversal on appeal of any such order of the Court concerning the Plan of Allocation or the amount of any attorneys' fees, costs, and expenses, and interest awarded by the Court to Lead Counsel or Plaintiffs shall constitute grounds for cancellation or termination of the Stipulation.

8.6 Plaintiffs shall have the right, but not the obligation, to terminate the Settlement fifteen (15) calendar days after the failure of Defendants to timely pay the Settlement Amount.

**9. Miscellaneous Provisions**

9.1 The Settling Parties (a) acknowledge that it is their intent to consummate this Stipulation; and (b) agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of the Stipulation and to exercise their best efforts to accomplish the foregoing terms and conditions of the Stipulation expeditiously.

9.2 The Settling Parties intend this Settlement to be a final and complete resolution of all disputes between them with respect to this Action. The Settlement and all negotiations, discussions,

and proceedings leading up to and in connection herewith shall not be deemed to constitute a presumption, concession, or an admission by any Settling Party or any of the Released Persons of any fault, liability, or wrongdoing by it, or as to the merits of any claim or defense and may not be deemed or used as an admission by Defendants or any other Related Person in any release or written statement issued, filed or made. The Settling Parties and their counsel agree that they shall not assert any claims of any violation of Rule 11 of the Federal Rules of Civil Procedure relating to the prosecution, defense or settlement of the Action, and the Judgment shall contain a finding that all Settling Parties and their counsel complied with the requirements of Rule 11 with respect to the institution, prosecution, defense, and resolution of the Action. The Settling Parties agree that the amount paid to the Settlement Fund and the other terms of the Settlement were negotiated in good faith at arm's length by Plaintiffs and Covisint and Compuware on behalf of all Defendants 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 this Action, including that the Action was brought or defended in bad faith or without a reasonable basis.

9.3 Neither the Stipulation nor the Settlement contained herein, nor any negotiations, discussions, proceedings or acts performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement may be offered or received in evidence, or otherwise used by any Person in this Action, or in any other action or proceedings, whether civil, criminal, or administrative, in any court, administrative agency, or other tribunal, except in connection with any proceeding to enforce the terms of this Stipulation. The Released Persons, Plaintiffs, Class Members and Plaintiffs' Counsel may file the Stipulation and/or the Judgment in any 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 other theory of claim preclusion or issue preclusion or similar defense or counterclaim, including, without limitation, specific performance of the Settlement embodied in this Stipulation as injunctive relief.

9.4 All agreements made and orders entered during the course of the Action relating to the confidentiality of documents and information shall survive this Stipulation.

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

9.6 The 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.

9.7 No waiver of any term or provision of this Stipulation, or of any breach or default hereof or hereunder, shall be valid or effective unless in writing and signed by or on behalf of all Settling Parties or their respective successors-in-interest. No waiver of any term or provision of this Stipulation, or of any breach or default hereof or hereunder, shall be construed as a waiver of the same or any other term or provision or of any previous or subsequent breach thereof.

9.8 The Stipulation and the Exhibits attached hereto (together with the Supplemental Agreement referred to in ¶8.3) constitute the entire agreement among the Settling Parties and no representations, warranties, or inducements have been made to any Settling Party concerning the Stipulation or its Exhibits other than the representations, warranties, and covenants contained and memorialized in such documents. Except as otherwise provided herein (or, as between Defendants, in any separate agreements between them), each Settling Party shall bear its own costs.

9.9 This Stipulation shall be construed and interpreted to effectuate the intent of the Settling Parties, which is to resolve completely those claims and disputes, including in this Action, and as more fully described herein. If any provision of this Stipulation shall be determined to be

invalid, void, or illegal, such provision shall be construed and amended in a manner that would permit its enforcement, but in no event shall such provision affect, impair, or invalidate any other provision hereof.

9.10 Neither the Class Members nor Defendants shall be bound by the Stipulation if the Court modifies material terms thereof, provided, however, that it shall not be a basis for Class Members to terminate the Settlement if the Court modifies any proposed Plan of Allocation or criteria for allocation of the Net Settlement Fund amongst Class Members, or the Plan of Allocation is modified on appeal. Nor shall it be a basis to terminate the Stipulation if the Court disapproves of or modifies the terms of this Stipulation with respect to attorneys' fees or expenses or the distribution of the Net Settlement Fund. Notwithstanding any such modification of the terms or Plan of Allocation or the Stipulation with respect to attorneys' fees or expenses, Defendants and Defendants' insurers shall be entitled to all benefits of the Settlement and shall not, under any circumstances, be called upon to contribute additional funds to the Settlement Fund.

9.11 Lead Counsel, on behalf of the Class, are expressly authorized by Plaintiffs to take all appropriate action required or permitted to be taken by the Class pursuant to the Stipulation to effectuate its terms and also are expressly authorized to enter into any modifications or amendments to the Stipulation on behalf of the Class which they deem appropriate.

9.12 Plaintiffs and Lead Counsel represent and warrant that none of the Plaintiffs' claims or causes of action referred to in this Action or this Stipulation has been assigned, encumbered, or in any manner transferred in whole or in part.

9.13 Each counsel or other Person executing the Stipulation or any of its Exhibits on behalf of any Settling Party hereby warrants that such Person has the full authority to do so.

9.14 This Stipulation shall not be construed more strictly against one party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that this Stipulation is the result of arm's-length negotiations between the Settling Parties and all Settling Parties have contributed substantially and materially to its preparation.

9.15 The headings herein are used for the purpose of convenience and are not intended to have legal effect.

9.16 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 (iii) five (5) 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 Plaintiffs or to Lead Counsel:***

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

Frank J. Johnson  
JOHNSON & WEAVER, LLP  
600 West Broadway, Suite 1540  
San Diego, CA 92101

***If to Defendants or to Defendants' counsel:***

Robert E. Zimet  
SKADDEN, ARPS, SLATE,  
MEAGHER & FLOM LLP  
Four Times Square  
New York, NY 10036

Adam S. Hakki  
SHEARMAN & STERLING LLP  
599 Lexington Avenue  
New York, NY 10022

9.17 The 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 email shall be deemed originals.

9.18 The Stipulation shall be binding upon, and inure to the benefit of, the heirs, successors, and assigns of the Settling Parties hereto.

9.19 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Stipulation, and all Settling Parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in the Stipulation.

9.20 Pending approval of the Court of the Stipulation and its Exhibits, all proceedings in this Action 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.

9.21 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 the State of New York, without giving effect to that State's choice-of-law principles.

IN WITNESS WHEREOF, the parties hereto have caused the Stipulation to be executed, by their duly authorized attorneys, dated July 1, 2016.

ROBBINS GELLER RUDMAN  
& DOWD LLP  
SAMUEL H. RUDMAN  
ROBERT M. ROTHMAN

  
ROBERT M. ROTHMAN

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Lead Counsel for Plaintiff

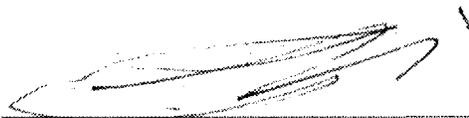
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Goldsmith, William O. Grabe, and Ralph J.  
Szygenda

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matthew.craner@shearman.com  
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Attorneys for Defendants Credit Suisse Securities  
(USA) LLC, Evercore Group L.L.C., and KeyBanc  
Capital Markets Inc. (formerly known as Pacific  
Crest Securities LLC)

CERTIFICATE OF SERVICE

I, Robert M. Rothman, hereby certify that on July 1, 2016, I caused a true and correct copy of the attached:

Second Revised Stipulation and Agreement of Settlement  
to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such public filings to all counsel registered to receive such notice.

*s/ Robert M. Rothman*

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ROBERT M. ROTHMAN

INDEX OF EXHIBITS TO SECOND REVISED STIPULATION AND AGREEMENT OF  
SETTLEMENT

DOCUMENT	EXHIBIT
[Proposed] Order Providing for Notice	A
Revised Notice of Pendency and Proposed Settlement of Class Action	A-1
Proof of Claim and Release Form	A-2
Summary Notice	A-3
[Proposed] Final Judgment and Order of Dismissal with Prejudice	B

# **EXHIBIT A**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

<hr/>		X
KAREN J. DESROCHER, Individually and on	:	Civil Action No. 14-cv-03878-AKH
Behalf of All Others Similarly Situated,	:	
	:	<u>CLASS ACTION</u>
	:	
Plaintiff,	:	[PROPOSED] ORDER PROVIDING FOR
	:	NOTICE
vs.	:	
	:	
COVISINT CORPORATION, COMPUWARE	:	EXHIBIT A
CORPORATION, DAVID A. MCGUFFIE,	:	
ENRICO DIGIROLAMO, ROBERT C.	:	
PAUL, BERNARD M. GOLDSMITH,	:	
WILLIAM O. GRABE, RALPH J.	:	
SZYGENDA, CREDIT SUISSE SECURITIES	:	
(USA) LLC, EVERCORE GROUP L.L.C., and	:	
PACIFIC CREST SECURITIES LLC,	:	
	:	
Defendants.	:	
	:	
<hr/>		X

WHEREAS, an action is pending before this Court styled *Desrocher v. Covisint Corporation, et al.*, Civil Action No. 14-cv-03878-AKH (the “Action”);

WHEREAS, the Settling Parties having applied to the Court, pursuant to Federal Rule of Civil Procedure 23(e), for an order authorizing the form and manner of notice, in accordance with a Second Revised Stipulation and Agreement of Settlement dated July 1, 2016 (the “Stipulation”), which, together with the Exhibits annexed thereto, sets forth the terms and conditions for a proposed Settlement of the Action between the Settling Parties and for dismissal of the Action against the Defendants and the Released Persons with prejudice upon the terms and conditions set forth therein all subject to the Court’s approval; and the Court having read and considered the Stipulation and the Exhibits annexed thereto; and

WHEREAS, unless otherwise defined, all terms used herein have the same meanings as set forth in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court has reviewed the Stipulation and does hereby authorize the form and manner of notice of Settlement and the setting of a Settlement Hearing to consider the Settlement set forth herein, subject to further consideration at the Settlement Hearing described below.

2. A hearing (the “Settlement Hearing”) shall be held before this Court on \_\_\_\_\_, 2016, at \_\_\_\_\_.m., at the United States District Court for the Southern District of New York, United States Courthouse, 500 Pearl Street, Courtroom 14D, New York, New York, to determine whether the proposed Settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court; to determine whether a Judgment as provided in ¶1.9 of the Stipulation should be entered; to determine whether the proposed Plan of Allocation should be approved; to determine any amount of fees, costs, and

expenses that should be awarded to Lead Counsel; to determine the amount of time and expenses to be awarded to Plaintiffs; to hear objections to the Stipulation or to the Plan of Allocation or any award of fees, expenses, and costs to Lead Counsel and Plaintiffs; and to consider such matters as the Court may deem appropriate. The Court may adjourn the Settlement Hearing without further notice to Class Members.

3. The Court approves as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and Proof of Claim and Release form, the Summary Notice and the Opt-Out Form substantially in the forms annexed hereto, and finds that the mailing and distribution of the Notice, Summary Notice and Opt-Out Form and publishing of the Summary Notice substantially in the manner and form set forth in ¶¶3-4 of this Order meets the requirements of Federal Rule of Civil Procedure 23 and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.

4. The Court appoints the firm Gilardi & Co. LLC (“Claims Administrator”) to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below:

(a) Not later than seven (7) calendar days after the execution of the Stipulation, Covisint shall provide the Claims Administrator with a list of names and addresses of record holders who purchased Covisint common stock pursuant and/or traceable to Covisint’s IPO to the extent they appear on the transfer agent’s books, in an electronic format acceptable to the Claims Administrator;

(b) Not later than ten (10) business days after the Court signs and enters this Order (the “Notice Date”), the Claims Administrator shall cause a copy of the Notice, Proof of Claim and Release form, Summary Notice and Opt-Out form, substantially in the forms annexed

hereto, to be mailed by First-Class Mail to all Class Members who can be identified with reasonable effort and to be posted on its website at [www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com);

(c) Not later than fourteen (14) calendar days after the Notice Date, the Claims Administrator shall cause the Summary Notice to be published once in the national edition of *The Wall Street Journal* and once over a national newswire service; and

(d) At least seven (7) calendar days prior to the Settlement Hearing, Lead Counsel shall serve on Defendants' counsel and file with the Court proof, by affidavit or declaration, of such mailing and publishing.

(e) Nominees who purchased Covisint common stock for the benefit of another Person pursuant and/or traceable to the IPO shall be requested to send the Notice, Summary Notice, Opt-Out Form and Proof of Claim and Release form to such beneficial owners of Covisint common stock within ten (10) calendar days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) calendar days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice, Summary Notice, Opt-Out Form and Proof of Claim and Release form to such beneficial owners.

5. The form and content of the notice program described herein, and the methods set forth herein for notifying the Class of the Stipulation and the Settlement and its terms and conditions, the Fee and Expense Application, and the Plan of Allocation meet the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Securities Act of 1933, as amended by the Private Securities Litigation Reform Act of 1995, and due process, constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all Persons entitled thereto.

6. Other than the cost of providing the names and addresses of Persons who purchased Covisint common stock pursuant and/or traceable to the IPO to Lead Counsel and/or the Claims

Administrator as set forth in ¶4(a) above, and the costs and expenses of providing notice pursuant to the Class Action Fairness Act, all fees, costs, and expenses incurred in identifying and notifying Class Members 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.

7. All Class Members (except Persons who request exclusion pursuant to ¶11 below) shall be bound by all determinations and Judgments in this Action concerning the Settlement, including, but not limited to, the releases provided for therein, whether favorable or unfavorable to the Class, regardless of whether such Persons seek or obtain by any means, including, without limitation, by submitting a Proof of Claim and Release form or any similar document, any distribution from the Settlement Fund or the Net Settlement Fund.

8. Class Members who wish to participate in the Settlement shall complete and submit the Proof of Claim and Release form in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim and Release must be postmarked or submitted electronically no later than ninety (90) calendar days from the Notice Date. Any Class Member who does not submit a Proof of Claim and Release within the time provided shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court, but shall nevertheless be bound by any final judgment entered by the Court. Notwithstanding the foregoing, Lead Counsel shall have the discretion, but not the obligation, to accept late-submitted claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund is not materially delayed thereby.

9. The Proof of Claim and Release submitted by each Class Member must satisfy the following conditions, unless otherwise ordered by the Court: (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 Lead Counsel; (iii) if the Person executing the Proof of Claim and Release is acting in a representative capacity, a certification of his, her or its current authority to act on behalf of the Class Member must be included in the Proof of Claim and Release; and (iv) the Proof of Claim and Release 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.

10. Any member of the Class may enter an appearance in the Action, at his, her, or its own expense, individually or through counsel of their own choice. If they do not enter an appearance, they will be represented by Lead Counsel.

11. Any Person falling within the definition of the Class may, upon request, be excluded or “opt out” from the Class. Any such Person must submit to the Claims Administrator the Opt-Out form by First-Class Mail, or hand-delivered such that it is received no later than twenty-one (21) calendar days before the Settlement Hearing. The Opt-Out form must be signed and state (a) the name and address of the Person requesting exclusion; and (b) the Person’s purchases and sales of Covisint common stock between September 26, 2013 and October 14, 2014, inclusive. All Persons who submit valid and timely Opt-Out forms in the manner set forth in this paragraph shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by Stipulation or any final judgment.

12. Lead Counsel shall cause to be provided to Defendants’ counsel copies of all Requests for Exclusion, and any written revocation of Requests for Exclusion, within three (3)

business days of receipt, and in any event not less than fourteen (14) calendar days prior to the Settlement Hearing.

13. Any Class Member may appear and object if he, she, or it has any reason why the proposed Settlement of this Action should not be approved as fair, reasonable, and adequate, or why a judgment should not be entered thereon, why the Plan of Allocation should not be approved, why attorneys' fees, costs, and expenses should not be awarded to Lead Counsel; provided, however, that no Class Member or any other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, or, if approved, the Judgment to be entered thereon approving the same, or the order approving the Plan of Allocation, or any attorneys' fees, costs, and expenses to be awarded to Lead Counsel or Plaintiffs, unless written objections and copies of any papers and briefs are received by Robbins Geller Rudman & Dowd LLP, Ellen Gusikoff Stewart, 655 West Broadway, Suite 1900, San Diego, CA 92101; Johnson & Weaver, LLP, Frank J. Johnson, 600 West Broadway, Suite 1540, San Diego, CA 92101; Skadden, Arps, Slate, Meagher & Flom LLP, Robert E. Zimet, Four Times Square, New York, NY 10036; and Shearman & Sterling LLP, Adam S. Hakki, 599 Lexington Avenue, New York, NY 10022, no later than fourteen (14) calendar days before the Settlement Hearing and said objections, papers, and briefs are filed with the Clerk of the United States District Court for the Southern District of New York, no later than fourteen (14) calendar days before the Settlement Hearing. Any Class Member who does not make his, her, or its objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, reasonableness, or adequacy of the proposed Settlement as incorporated in the Stipulation, to the Plan of Allocation, and to the award of attorneys' fees, costs, and expenses to Lead Counsel or Plaintiffs, unless otherwise ordered by the Court. Attendance at the Settlement Hearing is not necessary. However, Persons wishing to be

heard orally in opposition to the approval of the Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees, costs, and expenses are required to indicate in their written objection their intention to appear at the hearing. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

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

15. All papers in support of the Settlement, Plan of Allocation, and any application by Lead Counsel for attorneys' fees, costs, and expenses shall be filed and served no later than thirty-five (35) calendar days after the Notice Date and any reply papers shall be filed and served no later than seven (7) calendar days prior to the Settlement Hearing.

16. The Released Persons shall have no responsibility for the Plan of Allocation or any application for attorneys' fees, costs, or expenses submitted by Lead Counsel or Plaintiffs, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

17. At or after the Settlement Hearing, the Court shall determine whether the Plan of Allocation proposed by Lead Counsel, and any application for attorneys' fees, costs, and expenses, should be approved.

18. All reasonable expenses incurred in identifying and notifying Class Members as well as administering the Settlement Fund shall be paid as set forth in the Stipulation. In the event the Court does not approve the Settlement, or it otherwise fails to become effective, neither Plaintiffs nor any of their counsel shall have any obligation to repay any amounts actually and properly incurred or disbursed pursuant to §§3.6 or 3.7 of the Stipulation.

19. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations, discussions, proceedings connected with it, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement may be construed as an admission or concession by the Defendants or any other Released Persons of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing of any kind, or offered or received in evidence, or otherwise used by any person in this Action, or in any other action or proceeding, whether civil, criminal, or administrative, in any court, administrative agency, or other tribunal, except in connection with any proceeding to enforce the terms of the Stipulation. The Released Persons, Plaintiffs, Class Members, and each of their counsel, may file the Stipulation and/or the Judgment in any 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 other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

20. All proceedings in the Action 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. Pending final determination of whether the Settlement should be approved, neither the 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.

21. The Court reserves the right to alter the time or the date of the Settlement Hearing without further notice to the Class Members, 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 ¶1 above, and retains jurisdiction to consider all further applications arising out of or connected with the proposed

Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Class.

22. If the Settlement fails to become effective as defined in the Stipulation or is terminated, then, in any such event, the Stipulation, including any amendment(s) thereof, except as expressly provided in the Stipulation, and this Order shall be null and void, of no further force or effect, and without prejudice to any Settling Party, and may not be introduced as evidence or used in any actions or proceedings by any person or entity against the Settling Parties and they shall be deemed to have reverted to their respective litigation positions in this Action as of March 23, 2016.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
THE HONORABLE ALVIN K. HELLERSTEIN  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT A-1**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

<hr/>		X
KAREN J. DESROCHER, Individually and on	:	Civil Action No. 14-cv-03878-AKH
Behalf of All Others Similarly Situated,	:	
	:	<u>CLASS ACTION</u>
	:	
Plaintiff,	:	
	:	REVISED NOTICE OF PENDENCY AND
vs.	:	PROPOSED SETTLEMENT OF CLASS
	:	ACTION
	:	
COVISINT CORPORATION, COMPUWARE	:	
CORPORATION, DAVID A. MCGUFFIE,	:	EXHIBIT A-1
ENRICO DIGIROLAMO, ROBERT C.	:	
PAUL, BERNARD M. GOLDSMITH,	:	
WILLIAM O. GRABE, RALPH J.	:	
SZYGENDA, CREDIT SUISSE SECURITIES	:	
(USA) LLC, EVERCORE GROUP L.L.C., and	:	
PACIFIC CREST SECURITIES LLC,	:	
	:	
Defendants.	:	
	:	
<hr/>		X

**TO: ALL PERSONS WHO PURCHASED THE COMMON STOCK OF COVISINT CORPORATION (“COVISINT” OR THE “COMPANY”) PURSUANT AND/OR TRACEABLE TO COVISINT’S INITIAL PUBLIC OFFERING (“IPO”) DURING THE PERIOD FROM SEPTEMBER 26, 2013 THROUGH AND INCLUDING OCTOBER 14, 2014**

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 OR SUBMITTED ONLINE ON OR BEFORE \_\_\_\_\_.**

This Revised Notice of Pendency and 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 the pendency of this class action (the “Action”) between Plaintiffs and Defendants Covisint Corporation, Compuware Corporation, David A. McGuffie, Enrico Digirolamo, Robert C. Paul, Bernard M. Goldsmith, William D. Grabe, Ralph J. Szygenda (the “Individual Defendants”); Credit Suisse Securities (USA) LLC, Evercore Group L.L.C. and KeyBanc Capital Markets Inc. (formerly known as Pacific Crest Securities LLC) (the “Underwriter Defendants” and collectively, the “Defendants”), and the proposed Eight Million Dollar (\$8,000,000.00) cash settlement reached therein (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement as well as counsel’s application for fees, costs, and expenses and Plaintiffs’ request for their time and expenses incurred in representing the Class. This Notice describes what steps you may take in relation to the Settlement and this Action.<sup>1</sup>

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 merits or truth of the allegations in the Action as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the proposed Settlement of the Action and of your rights in connection therewith.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM</b>	The only way to be eligible to receive a payment from the Settlement. <b>Proof of Claim forms must be postmarked or submitted online on or before _____, 2016.</b>
<b>EXCLUDE YOURSELF</b>	Return the enclosed Request for Exclusion (“Opt-Out”) form. You will not be part of the lawsuit, and you will not be bound by

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Second Revised Stipulation and Agreement of Settlement dated July 1, 2016 (the “Stipulation”), which is available on the website [www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com).

	anything that happens in the lawsuit. You will receive no part of the settlement, and you will not be eligible to submit a proof of claim form. The Opt-Out form <b>must be postmarked on or before _____, 2016.</b>
<b>OBJECT</b>	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees, costs, and expenses. You will still be a member of the Class, and retain the right to submit a timely Proof of Claim form. <b>Objections must be received by the Court and counsel on or before _____, 2016.</b>
<b>GO TO THE HEARING ON _____, 2016</b>	Ask to speak in Court about the fairness of the Settlement. <b>Requests to speak must be received by the Court and counsel on or before _____, 2016.</b>
<b>DO NOTHING</b>	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 Defendants 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 Action.

### SUMMARY OF THIS NOTICE

#### Statement of Class Recovery

Pursuant to the Settlement described herein, an Eight Million Dollar (\$8,000,000.00) cash settlement has been established. Based on Plaintiffs' estimate, the average distribution per share under the Plan of Allocation is roughly \$1.08 per share before deduction of any taxes on the income earned on the Settlement Amount thereof, notice and administration costs, and the attorneys' fees, costs, and 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. The Defendants deny that they are liable to the Class and deny that the Class has suffered any damages. The issues on which the parties disagree are many, but include: (1) whether the Registration Statement for Covisint's IPO contained any material misstatements or omissions; (2) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws, or any

other laws; (3) whether Defendants have valid defenses to any such claims of liability; (4) the appropriate economic model for determining the amount by which the price of Covisint common stock was allegedly artificially inflated (if at all) during the relevant period; (5) the amount, if any, by which the price of Covisint common stock was allegedly artificially inflated (if at all) during the relevant period; (6) the extent to which external factors influenced the price of Covisint publicly traded common stock at various times during the relevant period; (7) the extent to which the various matters that Plaintiffs alleged were materially false or misleading influenced (if at all) the price of Covisint common stock at various times during the relevant period; and (8) the extent to which the various allegedly adverse material facts that Plaintiffs alleged were omitted influenced (if at all) the price of Covisint common stock at various times during the relevant period.

### **Statement of Attorneys' Fees and Expenses Sought**

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Amount, plus expenses not to exceed \$125,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. Since the Action's inception, Lead Counsel has expended considerable time and effort in the prosecution of this litigation on a wholly contingent basis and has advanced the expenses of the litigation in the expectation that if it was successful in obtaining a recovery for the Class it would be paid from such recovery. In addition, Plaintiffs may seek up to \$10,000 each for their time and expenses (including lost wages) incurred in representing the Class. The requested attorneys' fees and expenses amount to an average cost of approximately \$0.34 per damaged share of Covisint common stock. The Court, at or after the Settlement Hearing described herein, will review the time and effort of Lead Counsel, as reflected in their contemporaneous time records, evaluate the quality of counsel's work and the result achieved for the Class, and fix the fees and expenses to be awarded to Lead Counsel.

### **Further Information**

For further information regarding the Action, this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-844-206-5867, or visit the website [www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com). The Claims Administrator and Lead Counsel will maintain a log of calls regarding the settlement and will provide such logs, and the scripts for responding to calls regarding the settlement, to the Court prior to the Settlement Hearing.

You may also contact representatives 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](http://www.rgrdlaw.com) or Frank J. Johnson, Johnson & Weaver, LLP, 600 West Broadway, Suite 1540, San Diego, CA 92101, 619-230-0063, [www.johnsonandweaver.com](http://www.johnsonandweaver.com).

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

### **Reasons for the Settlement**

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 likely appeals, a process that

could last several years into the future. For Defendants, who have denied and continue to deny all allegations of liability, fault, or any wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation.

## 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 Covisint common stock pursuant and/or traceable to Covisint's IPO during the period from September 26, 2013, through and including October 14, 2014 (the "Class Period").

This Notice explains the Action, 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 Action is the United States District Court for the Southern District of New York, and the case is known as *Desrocher v. Covisint Corporation, et al.*, Civil Action No. 14-cv-03878-AKH. The case has been assigned to the Honorable Alvin K. Hellerstein. The individuals representing the Class are the "Plaintiffs," and the companies and individuals they sued and who have now settled are called the Defendants.

### 2. What is this lawsuit about?

On May 30, 2014, a putative class action was filed in the United States District Court for the Southern District of New York alleging violations of federal securities laws. The Court has appointed the law firms of Robbins Geller Rudman & Dowd LLP and Johnson & Weaver, LLP as Lead Counsel. Charles Rankin is the Court-appointed Lead Plaintiff.

The Consolidated Class Action Complaint for Violations of the Federal Securities Laws (the "Complaint") filed in the Action alleged that the Registration Statements for Covisint's IPO contained material misstatements and omitted material facts required to be stated therein to make the statements therein not misleading.

On July 1, 2015, the Court issued an Order denying Defendants' motion to dismiss the Complaint. On August 28, 2015, the Defendants answered the Complaint.

On February 22, 2016, the Court issued an Order granting Plaintiffs' motion for class certification.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Plaintiffs in the Action. Defendants contend that they did not make any materially false or misleading statements, and that they disclosed all material information required to be disclosed by the federal securities laws. Defendants also contend that any losses allegedly suffered by Class Members were not caused by any allegedly false or misleading statements by them and/or were caused by intervening events. Defendants also maintain that they have meritorious defenses to all claims that were raised or could have been raised in the Action.

**3. Why is there a Settlement?**

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

**WHO IS IN THE SETTLEMENT**

**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 Covisint common stock pursuant and/or traceable to Covisint's initial public offering during the period from September 26, 2013, through and including October 14, 2014*, except those Persons and entities that are excluded.

Excluded from the Class are the Defendants, members of the immediate family of any such Defendant, any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has or had a controlling interest during the Class Period, the officers and directors of any Defendant during the Class Period, and legal representatives, agents, executors, heirs, successors, or assigns of any such excluded Person. The Defendants or any entity in which any of the Defendants has or had a controlling interest (for purposes of this paragraph, together a "Defendant-Controlled Entity") are excluded from the Class only to the extent that such Defendant-Controlled Entity itself purchased a proprietary (*i.e.* for its own account) interest in the Company's common stock. To the extent that a Defendant-Controlled Entity purchased Covisint stock in a fiduciary capacity or otherwise on behalf of any third-party client, account, fund, trust, or employee benefit plan that otherwise falls within the Class, neither such Defendant-Controlled Entity nor the third-party client, account, fund, trust, or employee benefit plan shall be excluded from the Class with respect to such Covisint stock. Also excluded from the Class are those Persons who timely and validly exclude 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 \_\_\_\_\_.

**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 1-844-206-5867, or you can fill out and return the Proof of Claim form 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 Action, Defendants have agreed to pay (or cause to be paid) Eight Million Dollars (\$8,000,000.00) in cash to be distributed after taxes, fees, and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim form 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 Proof of Claim forms that Class Members send in, 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 form. A Proof of Claim form is enclosed with this Notice or it may be downloaded at [www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.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 or received no later than \_\_\_\_\_, 2016**. The Proof of Claim form may be submitted online at [www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com).

### 9. When would I get my payment?

**The Court will hold a Settlement Hearing on \_\_\_\_\_, 2016, 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 are staying in the Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or their Related Persons about the Released Claims (as defined below) in this Action. 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):

- "Released Claims" means any and all claims, demands, losses, rights, causes of action, liabilities, obligations, judgments, suits, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys' and consultants' fees, actions, potential actions,

causes of action, suits, judgments, decrees, matters, as well as issues and controversies of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, accrued or unaccrued, apparent or unapparent, foreseen or unforeseen, fixed or contingent, that have been or could have been asserted in the Action or in any court, tribunal, forum or proceeding (including, but not limited to, any claims arising under federal, state, or foreign law, statute, rule, or regulation relating to alleged fraud, negligence, violations of the federal securities laws, or otherwise and including all claims within the exclusive jurisdiction of the federal courts), whether individual or class, arising from or relating to both (i) the purchase or other acquisition of the Company's common stock or depository shares during the Class Period pursuant to and/or traceable to the Company's IPO and the acts, facts, statements or omissions that were or could have been alleged by Plaintiffs in the Action, including, without limitation, any and all claims that are based upon, arise out of, relate in any way to, or involve, directly or indirectly, (i) Covisint's public statements and SEC filings which arise out of or relate in any way to the subject matter of the Action; (ii) actions taken by the Individual Defendants which arise out of or relate in any way to the subject matter of the Action; (iii) any transaction in Covisint securities by any Defendant or affiliated entity pursuant to and/or traceable to the Company's IPO; (iv) public statements made by the Individual Defendants which arise out of or relate in any way to the subject matter of the Action; and (v) arise out of or are based upon the purchase, sale, decision to hold, or other acquisition of Covisint securities (pursuant to and/or traceable to the Company's IPO (the "Release"). This Release extends to any and/or all Defendants and any and/or all of their Related Persons. "Released Claims" includes "Unknown Claims" as defined below. Released Claims does not include claims to enforce the Settlement; nor does it include any currently pending related ERISA actions.

- "Released Persons" means each and all of the Defendants, and each and all of their Related Persons.
- "Related Persons" means, with respect to the Defendants, each and all of their respective present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of their respective present or former officers, directors, employees, employers, attorneys, accountants, financial advisors, commercial bank lenders, insurers, reinsurers, investment bankers, underwriters, representatives, general and limited partners and partnerships, heirs, executors, administrators, successors, affiliates, agents, spouses, associates, and assigns of each of them, in their capacity as such, or any trust of which any Defendant and/or their Related Persons is the settlor or which is for the benefit of any Defendant and/or their Related Persons and/or member(s) of his or her family and any entity in which any such Defendant and/or their Related Persons has a controlling interest.
- "Unknown Claims" means any Released Claims which Plaintiffs 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 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 Plaintiffs, each and all of the Class Members and Plaintiffs' Counsel, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons or Plaintiffs, each and all of the Class Members and Plaintiffs' Counsel, or might have affected his, her or its decision not to object to this Settlement or seek exclusion. Unknown Claims include those Released Claims in which some or all of the facts compromising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Judgment shall have, expressly waived, relinquished, and released to the fullest extent permitted by law the provisions, rights, and benefits conferred by or under 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.**

Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons 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, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. Plaintiffs, Class Members, and the Released Persons may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims and the claims released by the Released Persons, but Plaintiffs and Defendants shall expressly, and each Class Member and Released Person, 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. or the claims released by the Released Persons, as the case may be, 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 that is negligent, reckless, 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, whether or not previously or currently asserted in any action. Plaintiffs and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and an essential term 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 Defendants 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 Settlement. This is called excluding yourself – or is sometimes referred to as “opting out.”

### **11. How do I get out of the Class and the proposed Settlement?**

To exclude yourself from the Class and the Settlement, you must fill out the enclosed Opt-Out form and mail it so that it is **postmarked no later than \_\_\_\_\_, 2016** to:

*Covisint Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC

\_\_\_\_\_  
3301 Kerner Blvd.  
San Rafael, CA 94901

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this Action.

### **12. If I do not exclude myself, can I sue the Defendants 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 Defendants 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 Action to continue your own lawsuit. Remember, the exclusion deadline is \_\_\_\_\_, 2016.

### **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 you may have the right to potentially sue or be part of a different lawsuit against the Defendants and the other Released Persons.

## THE LAWYERS REPRESENTING YOU

### **14. Do I have a lawyer in this case?**

The Court ordered that the law firms of Robbins Geller Rudman & Dowd LLP and Johnson & Weaver, LLP represent 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.

<b>15. How will the lawyers be paid?</b>
--

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Amount and for expenses and costs in an amount not to exceed \$125,000 in connection with the Action, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Plaintiffs may each request up to \$10,000 for their time and expenses (including lost wages) incurred in representing the Class. 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.

<b>16. How do I tell the Court that I object to the proposed Settlement?</b>
--

If you are a Class Member, you can comment or object to the proposed Settlement, the proposed Plan of Allocation and/or Lead Counsel's fee and expense application or 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 *Covisint Securities Litigation*. Include your name, address, telephone number, and your signature, identify the date(s), price(s), and number(s) of shares of Covisint common stock you purchased pursuant and/or traceable to Covisint's IPO and sold during the period September 26, 2013 and October 14, 2014, inclusive, and state your comments or the reasons why you object to the proposed Settlement. 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 \_\_\_\_\_, 2016:**

COURT	LEAD COUNSEL	DEFENDANTS' COUNSEL
CLERK OF THE COURT UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK 500 Pearl Street New York, NY 10007	Ellen Gusikoff Stewart ROBBINS GELLER RUDMAN & DOWD LLP 655 West Broadway Suite 1900 San Diego, CA 92101  Frank J. Johnson JOHNSON & WEAVER, LLP 600 West Broadway, Suite 1540 San Diego, CA 92101	Robert E. Zimet SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP Four Times Square New York, NY 10036  Adam S. Hakki SHEARMAN & STERLING LLP 599 Lexington Avenue New York, NY 10022

<b>17. What is the difference between objecting and excluding?</b>
--

Objecting is simply telling the Court that you do not like something about the Settlement. You can object to the Settlement, and inform the Court of the reasons you oppose the Settlement, **only** if you stay in the Class. Excluding yourself is telling the Court that you do not want to

participate in the Settlement or release any claims you think you may have against Defendants and their Related Persons. If you exclude yourself, you cannot object to the Settlement because it does not affect you; however, you may inform the Court of the reasons why you are against the Settlement.

### **THE COURT'S SETTLEMENT HEARING**

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

<b>18. When and where will the Court decide whether to approve the proposed Settlement?</b>
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The Court will hold a Settlement Hearing at \_\_\_ .m., on \_\_\_\_\_, 2016, in the Courtroom of the Honorable Alvin K. Hellerstein, at the United States District Court for the Southern District of New York, 500 Pearl Street, New York, New York. 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 will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Lead Counsel and Plaintiffs. After the Settlement Hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation and the fee and expense requests. 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 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.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com) beforehand to be sure that the date and/or time has not changed.

<b>19. Do I have to come to the hearing?</b>
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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 it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

<b>20. May I speak at the hearing?</b>
--

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 *Covisint Securities Litigation*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel or Plaintiffs 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 \_\_\_\_\_, 2016, and addressed to the Clerk of Court, Plaintiffs' Counsel, and Defendants' counsel, at the addresses listed above in question 16.

### **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 Defendants and their Related Persons about the Released Claims in this Action.

### **GETTING MORE INFORMATION**

#### **22. How do I get more information?**

For even more detailed information concerning the matters involved in this Action, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-844-206-5867. 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 Action, which are posted on the Settlement website at [www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com), and which may be inspected at the Office of the Clerk of the United States District Court for the Southern District of New York, 500 Pearl Street, New York, New York, during regular business hours. For a fee, all papers filed in this Action are available at [www.pacer.gov](http://www.pacer.gov).

A Summary Notice of the Settlement, which will be published in *The Wall Street Journal* and on the *PR Newswire* is attached hereto as Exhibit A.

### **PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS**

The Settlement Amount of Eight Million Dollars (\$8,000,000.00) cash and any interest earned thereon is the "Settlement Fund." The Settlement Fund, less all taxes, approved costs, fees, and expenses (the "Net Settlement Fund") shall be distributed to Class Members who submit timely and valid Proof of Claim forms 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 Covisint 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 regarding the Plan of Allocation and it reflects the statutory calculation of damages under §11 of the Securities Act of 1933.

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.

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. Furthermore, if any of the formulas set forth below yield an amount less than \$0.00, the claim per share shall be \$0.00.

A "claim" will be calculated as follows:

Initial Public Offering price:	\$10.00 per share
Closing price on the date the lawsuit was filed <sup>2</sup> :	\$5.06 per share

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For shares of Covisint common stock acquired *pursuant to, and traceable to, the Company's offering prospectus dated September 26, 2013*, and

- 1) sold prior to May 30, 2014, the claim per share is the least of (i) the purchase price per share less the sales price per share, or (ii) \$10.00 less the sales price per share.
- 2) retained at the close of trading on May 29, 2014, or, sold on or after May 30, 2014, the claim per share is the lesser of (i) the purchase price per share less \$5.06, or (ii) \$10.00 less \$5.06.

For shares of Covisint acquired on or after May 30, 2014, the claim per share is \$0.00.

The date of purchase or sale is the "contract" or "trade" date as distinguished from the "settlement" date.

For Class Members who made multiple purchases or sales during the Class Period, the First-In, First-Out ("FIFO") method will be applied to such purchases and sales for purposes of calculating a claim. Under the FIFO method, sales of Covisint common stock during the Class Period will be matched, in chronological order, against common stock purchased 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 Covisint common stock described above during the Class Period are subtracted from all losses. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

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<sup>2</sup> Class Action Complaint filed on May 30, 2014.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Defendants, their respective counsel, and all other Released Persons will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Plaintiffs, the Claims Administrator, or any other Person designated by Defendants, or Defendants' 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 Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

Defendants, their respective counsel, and all other Released Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation or the payment of any claim. Plaintiffs 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. If any funds remain in the Net Settlement Fund by reason of un-cashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after at least six (6) months after the initial distribution of such funds shall be used: (a) first, to pay any amounts mistakenly omitted from the initial disbursement; (b) second, additional settlement administration fees, costs, and expenses, including those of Plaintiffs' Counsel as may be approved by the Court; and (c) to 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, if such second distribution is economically feasible. 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.

#### **SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

If you purchased Covisint common stock pursuant and/or traceable to Covisint's IPO between September 26, 2013, and October 14, 2014, inclusive, for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN TEN (10) 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 such securities during such time period, or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim form 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:

*Covisint Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 30214  
College Station, TX 77842-3214  
[www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com)

DATED: \_\_\_\_\_

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

**REQUEST FOR EXCLUSION FORM**  
*Desrocher v. Covisint Corporation, et al.*  
Case No. 14 Civ. 3878 (AKH)

**IMPORTANT: THIS IS NOT A CLAIM FORM. USE THIS FORM ONLY TO REQUEST EXCLUSION FROM (“OPT-OUT” OF) THE CLASS. IF YOU SUBMIT THIS FORM, YOU WILL NOT RECEIVE ANY PAYMENT FROM THE \$8,000,000 SETTLEMENT AMOUNT.**

**IF YOU WANT TO SUBMIT A CLAIM FOR PAYMENT FROM THE SETTLEMENT AMOUNT, YOU MUST FILL OUT AND SUBMIT THE ENCLOSED “PROOF OF CLAIM AND RELEASE” FORM.**

To be valid, your Request for Exclusion form must be postmarked by \_\_\_\_\_, 2016, sent to the Claims Administrator at the address below, and contain all of the information requested.

*Covisint Litigation*  
Claims Administrator  
c/o GILARDI & CO. LLC  
P.O. Box \_\_\_\_\_

I (We) wish to be excluded from (“opt out” of) the Class.

**INSTRUCTIONS: If you checked the box above, please provide the following information.**

\_\_\_\_\_  
Beneficial Owner’s Name (First, Middle, Last)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State or Province

\_\_\_\_\_  
Zip Code or Postal Code

\_\_\_\_\_  
Country

- A. Between September 26, 2013, and October 14, 2014, inclusive, I (we) purchased \_\_\_\_\_ shares of Covisint common stock.
- B. Between September 26, 2013, and October 14, 2014, inclusive, I (we) sold \_\_\_\_\_ shares of Covisint common stock.

**DATED:** \_\_\_\_\_

\_\_\_\_\_  
(Sign your name here)

# **EXHIBIT A-2**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

<hr/>		X
KAREN J. DESROCHER, Individually and on	:	Civil Action No. 14-cv-03878-AKH
Behalf of All Others Similarly Situated,	:	
	:	<u>CLASS ACTION</u>
Plaintiff,	:	
	:	PROOF OF CLAIM AND RELEASE
vs.	:	
	:	EXHIBIT A-2
COVISINT CORPORATION, COMPUWARE	:	
CORPORATION, DAVID A. MCGUFFIE,	:	
ENRICO DIGIROLAMO, ROBERT C.	:	
PAUL, BERNARD M. GOLDSMITH,	:	
WILLIAM O. GRABE, RALPH J.	:	
SZYGENDA, CREDIT SUISSE SECURITIES	:	
(USA) LLC, EVERCORE GROUP L.L.C., and	:	
PACIFIC CREST SECURITIES LLC,	:	
	:	
Defendants.	:	
<hr/>		X

## I. GENERAL INSTRUCTIONS

1. To recover as a member of the Class based on your claims in the action entitled *Desrocher v. Covisint Corporation, et al.*, Civil Action No. 14-cv-03878-AKH (S.D.N.Y.) (the “Action”), 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 Action.

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 \_\_\_\_\_, 2016, ADDRESSED AS FOLLOWS:**

*Covisint Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 30214  
College Station, TX 77842-3214  
Online Submissions: [www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com)

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

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

## II. CLAIMANT IDENTIFICATION

If you purchased Covisint Corporation (“Covisint”) common stock pursuant and/or traceable to Covisint’s initial public offering (“IPO”) between September 26, 2013 and October 14, 2014,

inclusive, and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you purchased Covisint 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 of record (“nominee”), if different from the beneficial purchaser of the Covisint common stock that forms the basis of this claim. THIS PROOF OF CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OF THE COVISINT COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

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 Covisint Common Stock” to supply all required details of your transaction(s) in Covisint 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 and *all* of your sales of Covisint common stock which took place during the period September 23, 2013 through and including October 14, 2014, 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 shares of Covisint common stock you held at the close of trading on October 14, 2014. 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 Covisint common stock. The date of a “short sale” is deemed to be the date of sale of Covisint common stock.

For each transaction, copies of broker confirmations or other documentation of your transactions in Covisint 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.

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.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com). If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at 1-844-206-5867 to obtain the required file layout. All claimants **MUST** submit a manually signed paper Proof of Claim form listing all their transactions whether or not they also submit electronic copies. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data.

UNITED STATES DISTRICT COURT  
SOUTH DISTRICT OF NEW YORK

*Desrocher v. Covisint Corporation, et al.*

Civil Action No. 14-cv-03878-AKH

PROOF OF CLAIM AND RELEASE

**Must Be Postmarked or Received No Later Than:**

\_\_\_\_\_, 2016

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)



**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 Second Revised Stipulation and Agreement of Settlement (the “Stipulation”) 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 Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other Covisint securities) if requested to do so. I (We) have not submitted any other claim covering the same purchases or sales of Covisint common stock pursuant and/or traceable to Covisint’s IPO 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 each and all of the Defendants, and each and all of their Related Persons as provided in the Stipulation. “Related Persons” means, with respect to the Defendants, each and all of their respective present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of their respective present or former officers, directors, employees, employers, attorneys, accountants, financial advisors, commercial bank lenders, insurers,

reinsurers, investment bankers, underwriters, representatives, general and limited partners and partnerships, heirs, executors, administrators, successors, affiliates, agents, spouses, associates, and assigns of each of them, in their capacity as such, or any trust of which any Defendant and/or their Related Persons is the settlor or which is for the benefit of any Defendant and/or their Related Persons and/or member(s) of his or her family and any entity in which any such Defendant and/or their Related Persons has a controlling interest.

2. “Released Claims” means any and all claims, demands, losses, rights, causes of action, liabilities, obligations, judgments, suits, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys’ and consultants’ fees, actions, potential actions, causes of action, suits, judgments, decrees, matters, as well as issues and controversies of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, accrued or unaccrued, apparent or unapparent, foreseen or unforeseen, fixed or contingent, that have been or could have been asserted in the Action or in any court, tribunal, forum or proceeding (including, but not limited to, any claims arising under federal, state, or foreign law, statute, rule, or regulation relating to alleged fraud, negligence, violations of the federal securities laws, or otherwise and including all claims within the exclusive jurisdiction of the federal courts), whether individual or class, arising from or relating to both (i) the purchase or other acquisition of the Company’s common stock or depository shares during the Class Period pursuant to and/or traceable to the Company’s IPO and the acts, facts, statements or omissions that were or could have been alleged by Plaintiffs in the Action, including, without limitation, any and all claims that are based upon, arise out of, relate in any way to, or involve, directly or indirectly, (i) Covisint’s public statements and SEC filings which arise out of or relate in any way to the subject matter of the Action; (ii) actions taken by the Individual Defendants which arise out of or relate in any way to the subject matter of the Action; (iii)

any transaction in Covisint securities by any Defendant or affiliated entity pursuant to and/or traceable to the Company's IPO; (iv) public statements made by the Individual Defendants which arise out of or relate in any way to the subject matter of the Action; and (v) arise out of or are based upon the purchase, sale, decision to hold, or other acquisition of Covisint securities (pursuant to and/or traceable to the Company's IPO (the "Release"). This Release extends to any and/or all Defendants and any and/or all of their Related Persons. "Released Claims" includes "Unknown Claims" as defined below. Released Claims does not include claims to enforce the Settlement; nor does it include any currently pending related ERISA actions.

3. "Unknown Claims" means any Released Claims which Plaintiffs 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 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 Plaintiffs, each and all of the Class Members and Plaintiffs' Counsel, which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons or Plaintiffs, each and all of the Class Members and Plaintiffs' Counsel, or might have affected his, her or its decision not to object to this Settlement or seek exclusion. Unknown Claims include those Released Claims in which some or all of the facts compromising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons shall be deemed to have, and by operation of the Judgment shall have, expressly waived, relinquished, and released to the fullest extent permitted by law the provisions, rights, and benefits conferred by or under 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.**

Plaintiffs and Defendants shall expressly, and each of the Class Members and Released Persons 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, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. Plaintiffs, Class Members, and the Released Persons may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims and the claims released by the Released Persons, but Plaintiffs and Defendants shall expressly, and each Class Member and Released Person, 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, or the claims released by the Released Persons, as the case may be, 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 that is negligent, reckless, 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, whether or not previously or currently asserted in any action. Plaintiffs and Defendants acknowledge, and the Class Members and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and an essential term 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 Covisint common stock which are the subject of this claim, as well as the opening and closing positions in such securities held by me (us) on the dates requested in this Proof of Claim form.

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, Executor  
or Administrator)

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

Reminder Checklist:

- |  |   |
|--|---|
| <ol style="list-style-type: none"> <li>1. Please sign the above release and declaration.</li> <li>2. If this claim is being made on behalf of Joint Claimants, then both must sign.</li> <li>3. Remember to attach copies of supporting documentation, if available.</li> <li>4. <b>Do not send</b> originals of certificates.</li> <li>5. Keep a copy of your Proof of Claim form and all supporting documentation for your records.</li> </ol> | <ol style="list-style-type: none"> <li>6. If you desire an acknowledgment of receipt of your Proof of Claim form, please send it Certified Mail, Return Receipt Requested.</li> <li>7. If you move, please send your new address to the address below.</li> <li>8. <b>Do not use red pen or highlighter</b> on the Proof of Claim or supporting documentation.</li> </ol> |
|--|---|

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER  
THAN \_\_\_\_\_, 2016, ADDRESSED AS FOLLOWS:**

*Covisint Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 30214  
College Station, TX 77842-3214  
[www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.com)

**EXHIBIT A-3**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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KAREN J. DESROCHER, Individually and on	:	Civil Action No. 14-cv-03878-AKH
Behalf of All Others Similarly Situated,	:	
	:	<u>CLASS ACTION</u>
Plaintiff,	:	
	:	SUMMARY NOTICE
vs.	:	
	:	EXHIBIT A-3
COVISINT CORPORATION, COMPUWARE	:	
CORPORATION, DAVID A. MCGUFFIE,	:	
ENRICO DIGIROLAMO, ROBERT C.	:	
PAUL, BERNARD M. GOLDSMITH,	:	
WILLIAM O. GRABE, RALPH J.	:	
SZYGENDA, CREDIT SUISSE SECURITIES	:	
(USA) LLC, EVERCORE GROUP L.L.C., and	:	
PACIFIC CREST SECURITIES LLC,	:	
	:	
Defendants.	:	

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TO: ALL PERSONS WHO PURCHASED THE COMMON STOCK OF COVISINT CORPORATION (“COVISINT”) PURSUANT AND/OR TRACEABLE TO COVISINT’S INITIAL PUBLIC OFFERING DURING THE PERIOD FROM SEPTEMBER 26, 2013 THROUGH AND INCLUDING OCTOBER 14, 2014

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Southern District of New York, that a hearing will be held on \_\_\_\_\_, 2016, at \_\_\_\_\_, before the Honorable Alvin K. Hellerstein, United States District Judge, at the United States District Court for the Southern District of New York, United States Courthouse, 500 Pearl Street, Courtroom 14D, New York, New York, for the purpose of determining: (1) whether the proposed Settlement of the claims in the Action for the principal amount of Eight Million Dollars (\$8,000,000.00) cash, plus interest, should be approved by the Court as fair, reasonable, and adequate; (2) whether a Final Judgment and Order of Dismissal with Prejudice should be entered by the Court dismissing the Action with prejudice; (3) whether the Plan of Allocation of Settlement proceeds is fair, reasonable, and adequate and should be approved; and (4) whether the application of Lead Counsel for the payment of attorneys’ fees and expenses and the application of Plaintiffs for an award of time and expenses in connection with this Action should be approved.

IF YOU PURCHASED ANY COVISINT COMMON STOCK PURSUANT AND/OR TRACEABLE TO COVISINT’S INITIAL PUBLIC OFFERING DURING THE PERIOD FROM SEPTEMBER 26, 2013 THROUGH AND INCLUDING OCTOBER 14, 2014, INCLUSIVE, YOUR RIGHTS WILL BE AFFECTED BY THE SETTLEMENT OF THIS ACTION, INCLUDING THE RELEASE AND EXTINGUISHMENT OF CLAIMS YOU MAY POSSESS RELATING TO YOUR PURCHASE OF COVISINT COMMON STOCK DURING THE CLASS PERIOD. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and a copy of the Proof of Claim and Release form, you may obtain copies by writing to *Covisint Securities Litigation*, Claims Administrator, c/o Gilardi & Co LLC, P.O. Box

30214, College Station, TX 77842-3214, or on the internet at [www.covisintsecuritieslitigation.com](http://www.covisintsecuritieslitigation.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 by mail or online *no later than* \_\_\_\_\_, **2016**, establishing that you are entitled to recovery. You will be bound by any Judgment rendered in the Action unless you timely and validly request to be excluded, in writing, by filling out the Request for Exclusion form attached to the Notice, **postmarked by** \_\_\_\_\_, **2016**.

Any objection to the Settlement, the Plan of Allocation, or the fee and expense application must be *received*, not simply postmarked, by each of the following recipients *no later than* \_\_\_\_\_, **2016**:

CLERK OF THE COURT  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
United States 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

JOHNSON & WEAVER, LLP  
FRANK J. JOHNSON  
600 West Broadway, Suite 1540  
San Diego, CA 92101

*Counsel for Defendants:*

SKADDEN, ARPS, SLATE,  
MEAGHER & FLOM LLP  
ROBERT E. ZIMET  
4 Times Square  
New York, NY 10036

SHEARMAN & STERLING LLP  
ADAM S. HAKKI  
599 Lexington Avenue  
New York, NY 10022

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.** If you have any questions about the Settlement, you may contact counsel for Plaintiffs at the addresses listed above.

DATED: \_\_\_\_\_, 2016

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

# **EXHIBIT B**



This matter came before the Court pursuant to the Order Providing for Notice (“Order”) dated \_\_\_\_\_, 2016, on the application of the parties for approval of the Settlement set forth in the Second Revised Stipulation and Agreement of Settlement dated July 1, 2016 (the “Stipulation”). Due and adequate notice having been given to the Class as required in said Order, and the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Judgment incorporates by reference the definitions in the Stipulation, and all terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise set forth herein.

2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all members of the Class.

3. Pursuant to Federal Rule of Civil Procedure 23, the Court hereby approves the Settlement set forth in the Stipulation and finds that:

(a) said Stipulation and the Settlement contained therein, are, in all respects, fair, reasonable, and adequate and in the best interest of the Class;

(b) there was no collusion in connection with the Stipulation;

(c) the Stipulation was the product of informed, arm’s-length negotiations among competent, able counsel; and

(d) the record is sufficiently developed and complete to have enabled Plaintiffs and Defendants to have adequately evaluated and considered their positions.

4. Accordingly, the Court authorizes and directs implementation and performance of all the terms and provisions of the Stipulation, as well as the terms and provisions hereof. Except as to

any individual claim of those Persons (identified in Exhibit 1 attached hereto) who have validly and timely requested exclusion from the Class, the Court hereby dismisses the Action and all claims asserted therein with prejudice. The Settling Parties are to bear their own costs, except as and to the extent provided in the Stipulation and herein.

5. Upon the Effective Date, and as provided in the Stipulation, Plaintiffs shall, and each of the Class Members and anyone claiming through or on behalf of them, including, but not limited to, their predecessors, successors, agents, representatives, attorneys, and affiliates, and the heirs, executors, administrators, successors, and assigns of each of them, in their capacities as such, shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims (including, without limitation, Unknown Claims and claims arising out of, relating to, or in connection with the defense, settlement, or resolution of the Action except claims related to the enforcement of the Stipulation), against the Released Persons, whether or not such Class Member executes and delivers the Proof of Claim and Release form or shares in the Net Settlement Fund. Claims to enforce the terms of the Stipulation are not released.

6. Upon the Effective Date, and as provided in the Stipulation, all Class Members and anyone claiming through or on behalf of any of them, including, but not limited to, their predecessors, successors, agents, representatives, attorneys, and affiliates, and the heirs, executors, administrators, successors, and assigns of each of them, in their capacities as such shall be deemed to have, and by operation of this Judgment will be forever barred and enjoined from commencing, instituting, asserting, prosecuting, or continuing to prosecute, or enforcing any action or other proceeding in any court of law or equity, arbitration tribunal, or administrative forum, asserting the Released Claims (including, without limitation, Unknown Claims and claims arising out of the defense, conduct, settlement, or resolution of the Action) against any of the Released Persons,

whether or not such Class Member executes and delivers the Proof of Claim and Release form or shares in the Net Settlement Fund.

7. Upon the Effective Date, and as provided in the Stipulation, 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 Plaintiffs, each and all of the Class Members, and Plaintiffs' Counsel from all claims and causes of action of every nature and description (including, without limitation, Unknown Claims), whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, assertion, settlement or resolution of the claims against Defendants in this Action, except for claims relating to the enforcement of the Settlement, which are not released.

8. The Notice of Pendency and Proposed Settlement of Class Action given to the Class was the best notice practicable under the circumstances, including the individual notice to all Class Members who could be identified through reasonable effort. Said notice provided the best notice practicable under the circumstances of those proceedings and of the matters set forth therein, including the proposed Settlement set forth in the Stipulation, to all Persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule of Civil Procedure 23, all other applicable laws and rules, and the requirements of due process.

9. Any Plan of Allocation submitted by Lead Counsel or any order entered regarding any attorneys' fee and expense application shall in no way disturb or affect this Judgment and shall be considered separate from this Judgment.

10. Neither the Stipulation nor the Settlement contained therein, nor any of the negotiations, discussions, or proceedings connected with them, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be deemed

to be or may be used as an admission of, or evidence of, the validity of any of the allegations in the Action or the validity of any of Released Claim, or of any wrongdoing or liability of the Defendants or their respective Related Persons, or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the Defendants or their respective Related Persons in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal. The Defendants and/or their respective Related Persons, and their respective counsel, may file the Stipulation and/or this 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. The Settling Parties may file the Stipulation and/or the Judgment in any proceeding that may be necessary to consummate or enforce the Stipulation, the Settlement, or the Judgment.

11. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees, expenses, and interest in the Action; and (d) all parties herein for the purpose of construing, enforcing, and administering the Stipulation.

12. The Court finds that during the course of the Action, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

13. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation, or the Effective Date does not occur, or in the event that the Settlement Fund, or any portion thereof, is returned to the Defendants or their insurers, then this Judgment shall

be rendered null and void to the extent provided by and in accordance with the Stipulation and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Stipulation, and the Settling Parties shall revert to their respective positions in the Action as of March 23, 2016, as provided in the Stipulation.

14. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

15. The Court directs immediate entry of this Judgment by the Clerk of the Court.

IT IS SO ORDERED.

DATED: \_\_\_\_\_

\_\_\_\_\_  
THE HONORABLE ALVIN K. HELLERSTEIN  
UNITED STATES DISTRICT JUDGE