

# **EXHIBIT A**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE:

COMMODITY EXCHANGE, INC., GOLD  
FUTURES AND OPTIONS TRADING  
LITIGATION

*This Document Relates To All Actions*

Case No. 14-MD-2548 (VEC)  
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**DECLARATION OF JUSTIN R. HUGHES REGARDING REQUESTS FOR  
EXCLUSION FROM THE HSBC AND DEUTSCHE BANK SETTLEMENTS**

Pursuant to 28 U.S.C. § 1746, I, Justin R. Hughes, declare as follows:

1. I am a Senior Director at Kroll Settlement Administration (“Kroll”) f/k/a Heffler Claims Group LLC. This Declaration is based upon my personal knowledge as well as information provided to me by my associates and staff.

**NOTICE MAILING**

2. Pursuant to the Order Providing Notice to the Settlement Class and Preliminarily Approving the Plan of Allocation Regarding the Third Settlement Agreement, Kroll was responsible for disseminating copies of the Notice of a New and Additional Proposed Class Action Settlement and Class Members’ Rights, and Notice of a New Opportunity to Submit Claims on Prior Settlements or be Heard on a Revised Plan of Allocation (the “Second Notice”) and the Revised Proof of Claim Form (the “Second Claim Form” and, collectively with the Second Notice, the “Second Notice Packet”), to potential Class Members.

3. Beginning on February 18, 2022, Kroll mailed via First Class Mail 228,626 copies of the Second Notice Packet to potential Class Members in accordance with the notice

plan described in the December 7, 2020 Declaration of Jeanne C. Finegan, APR Concerning Implementation of Class Member Notification. Kroll completed this initial mailing on February 23, 2022.

4. Following the initial mailing, Kroll received requests from brokers and financial institutions to mail an additional 1,413 Second Notice Packets to potential Class Members. Additionally, Kroll has received requests from nominees for an additional 122,795 unaddressed Second Notice Packets to be forwarded by the nominees to their customers. Kroll also received requests for six (6) Second Notice Packets to be sent directly to potential claimants. All such requests have been fulfilled in a timely manner.

5. Kroll received 625 Second Notice Packets returned by the USPS with an undeliverable address. Through credit-bureau and/or other public-source databases, Kroll performed address searches for these undeliverable Second Notice Packets and was able to find updated addresses for 230 potential Class Members. Kroll successfully re-mailed these Second Notice Packets to the updated addresses.

6. It is also my understanding that additional notices were mailed by Rust Consulting (“Rust”). We are advised Rust was retained by certain Defendants where they thought it necessary to keep certain class member data completely separate in accordance with certain bank secrecy laws, data privacy laws, and/or similar confidentiality protections with respect to certain data.

## MEDIA

7. The publication outreach effort was successfully implemented. It commenced on February 28, 2022 and was completed on March 29, 2022.<sup>1</sup>

### **Print Publication**

8. The print publications below were selected for their contextual relevance or index against the target audience characteristics.

9. Investor's Business Daily is a weekly newspaper with a circulation of 33,050. The summary notice was published once on February 28, 2022, as a 1/4-page, black-and-white ad.

10. Wall Street Journal is a daily newspaper with a circulation of 698,413. The summary notice was published once on February 28, 2022, as a custom-size, black-and-white ad.

11. Financial Times is a daily newspaper with a circulation of 113,817. The summary notice was published once on February 28, 2022, as a custom-size, black-and-white ad.

12. Barron's is a weekly magazine with a circulation of 226,414. The summary notice was published once on February 28, 2022, as a half-page, black-and-white ad.

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<sup>1</sup> The Notice Plan was implemented as the Court ordered and mirrored the Notice Plan for the Original Settlements, as described in the December 7, 2020, Declaration of Jeanne C. Finegan. *See* ECF No. 491. While two additional publications were referenced in Plaintiff's Motion for Preliminary Approval in connection with the Third Settlement Agreement at the Newly Settling Defendants' request, purportedly to increase visibility in Canada, those advertisements were inadvertently not used in connection with the second round of notifications. I do not believe this impacts the robustness of the notice plan. Even beyond the robust direct-mailing program, consider that over 99% of the Canadian financial investors target audience are online, meaning effective outreach in Canada was also accomplished through the global online Finance/Investment Allowlist, which provided a total of 1.2 million global impressions. Next to the U.S., the most impressions were served in Canada. Further, Canadian outreach was provided through in-country distribution of publications included in the original plan, including the Wall Street Journal, Financial Times, Manufacturers Jewelry & Supplier's Journal, Barron's Magazine, Grant's Interest Rate Observer, Investor's Business Daily, and Zacks.

13. Stocks & Commodities is a monthly magazine with a circulation of 60,600. The summary notice was published once, on April 8, 2021, as a 2/3-page, black-and-white ad.

14. Grant's Interest Rate Observer is a bi-weekly publication with a circulation of 6,200. The summary notice was published once in the April 2022 issue that went on sale March 15, 2022, as a full-page, black-and-white ad.

15. Hedge Fund Alert is a weekly digital publication with a circulation of 10,000. The summary notice was published once on March 3, 2022, as a full-page, black-and-white ad.

16. Manufacturing Jewelers & Suppliers of America Journal is a monthly magazine with a circulation of 5,000. The summary notice was published once in the April 2022 issue that went on sale March 15, 2022, as a full-page, black -and -white ad. Attached as Exhibit 1 are tear sheet proofs of publication.

**Publication Elements: Online Display and Social Media**

17. Over 44 million online display and social media impressions were served to this target group across a whitelist of pre-vetted websites,<sup>2</sup> multiple exchanges, and the social media platforms Facebook and Instagram.

18. Keyword search targeting was employed to show advertisements to users in their Google search results. A list of search topics related to the settlement—including gold commodity exchange settlement, gold class action, gold litigation, Deutsche Bank class action, Deutsche Bank settlement, HSBC class action, HSBC settlement, among others—were applied. Kroll also used pixel retargeting to provide additional reminders for those who visited the website and did not complete a claim form.

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<sup>2</sup> This campaign employed a programmatic approach across multi-channel and inventory sources, including a collection of premium-quality partner web properties targeting “*People with a finance interest in gold*” and a custom whitelist of finance, investment, and trade websites.

### **Social Media: Facebook and Instagram**

19. On Facebook and Instagram, the Notice Program targeted people who have liked or followed finance pages such as The Motley Fool, Investing.com, MarketWatch, Morningstar, Seeking Alpha, TheStreet, The Wall Street Journal, Yahoo Finance, Bloomberg, and Financial Times. Ads appeared in the newsfeeds and other premium placements when a user is logged into their Facebook or Instagram profile from February 28, 2022, to March 29, 2022. Further, the social media campaign included retargeting to users who visit the settlement website, [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). Copies of the online display and social media ads are attached as Exhibit 2.

### **E-Newsletters**

20. The Notice Plan provided e-newsletter notice, with one insertion in Zacks Profit from the Pros on March 24, 2022, one insertion in Stocks and Commodities Tech Traders on March 15, 2022. A total of 40 insertions ran in Global Investor Group from February 28, 2022, to March 29, 2022. Lastly, a total of four insertions ran in Barchart.com between March 14, 2022, and March 18, 2022. Attached as Exhibit 3 are copies of the e-newsletter ads.

### **Email Blasts**

21. On March 14, 2022, the Notice Plan provided email blasts through Stocks & Commodities and on March 16, 2022, through *Zacks*.<sup>3</sup> Attached as Exhibit 4 are copies of the email blasts.

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<sup>3</sup> Email blasts are dedicated emails with customer content regarding the Settlements and are sent to lists of opt-in subscribers.

### **Press Release and Resulting News Mentions**

22. On February 28, 2022, a press release was issued over PR Newswire's US1 Newlines. Over 300 news mentions of the settlements have resulted from the press release. Attached as Exhibit 5 is a copy of the pick-up report.

### **EXCLUSION REQUESTS**

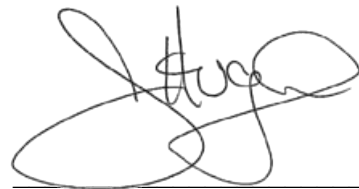
23. Through the April 19, 2022, the deadline for the receipt of exclusion requests, Kroll has received the following requests in connection with the Original Settlements:

- a. Gene Becker — An exclusion request by Gene Becker was timely received, but later retracted.
- b. Charles D. Nicolaus — An exclusion request was filed by Charles D. Nicolaus that was received by Kroll on May 26, 2021.
- c. Louise A. Dunham — An exclusion request was filed by Louise A. Dunham that was received by Kroll on May 28, 2021.
- d. St. Ives Gold Mining Company Pty Limited — An exclusion request was filed by Gold Fields Australia Pty Ltd on behalf of St. Ives Gold Mining Company Pty Limited. Kroll received a copy by e-mail on July 30, 2021 and received a physical copy on August 12, 2021.
- e. Agnew Gold Mining Company Pty Limited — An exclusion request was filed by Gold Fields Australia Pty Ltd on behalf of Agnew Gold Mining Company Pty Limited. Kroll received a copy by e-mail on July 30, 2021 and received a physical copy on August 12, 2021.
- f. Wing Fung Precious Metals Limited — An exclusion request was filed by Wing Fung Precious Metals Limited that was received by Kroll on August 18, 2021.

Certain technical deficiencies were corrected shortly thereafter by follow-up communication.

- g. Susan J. Levy — An exclusion request was filed by Susan J. Levy that was received by Kroll on November 11, 2021.
  - h. Gordon R. Hauglie & Joan M. Hauglie — An exclusion request was filed by Gordon R. Hauglie & Joan M. Hauglie that was received by Kroll on March 11, 2022.
  - i. Yvonne McKown — An exclusion request was filed by Yvonne McKown that was received by Kroll on March 24, 2022. It was clarified in follow-up correspondence dated April 21, 2022, that Ms. McKown wanted to opt-out of all three settlements.
  - j. Banco Central de Bolivia — An exclusion request was filed by the Banco Central de Bolivia. Kroll received a copy of two letters by two separate e-mails received on April 19, 2022 and is currently awaiting delivery of the physical copy of the letter(s).
24. As of the date of this declaration, no additional requests for exclusion have been received.

I declare under the penalty of perjury, under the laws of the United States of America, that the foregoing is true and correct. Executed on May 3, 2022 in Oakland, California.

A handwritten signature in black ink, appearing to read "Justin R. Hughes", written over a horizontal line.

Justin R. Hughes



# EXHIBIT 1



Table with 10 columns: 36 Mo Performance, YTD 12Wk, 5Yr, Net Asset NAV, Rating, Fund, Chg, Chg(Tax), Rtnl, Value, Chg. Includes sections for Prudential, TCM Funds, Vanguard Admiral, and various equity and bond funds.

Table with 10 columns: 36 Mo Performance, YTD 12Wk, 5Yr, Net Asset NAV, Rating, Fund, Chg, Chg(Tax), Rtnl, Value, Chg. Includes sections for Trillium Mutual Funds, Vanguard Funds, and various equity and bond funds.

Table with 10 columns: 36 Mo Performance, YTD 12Wk, 5Yr, Net Asset NAV, Rating, Fund, Chg, Chg(Tax), Rtnl, Value, Chg. Includes sections for William Blair, Wells Fargo, and various equity and bond funds.

This announcement is neither an offer to buy nor a solicitation of an offer to sell securities. Such offer is being made solely by the Offer to Purchase provided to shareholders of record and is not being made to, and tenders will not be accepted from, on or behalf of, shareholders residing in any state in which making or accepting the offer would violate that jurisdiction's laws.

NOTICE OF OFFER TO PURCHASE FOR CASH: Up to 3,150,685 Shares of common stock of KBS REAL ESTATE INVESTMENT TRUST II, INC. (the "REIT") at a price of \$0.73 per Share by: Comrit Investments I, Limited Partnership (the "Purchaser")

The Purchaser is offering to purchase for cash up to 3,150,685 shares of common stock ("Shares") of the REIT at a price of \$0.73 per Share upon the terms and subject to the conditions set forth in the Purchaser's Offer to Purchase and in the related Assignment Form for the Offer (which together constitute the "Offer" and the "Tender Offer Documents").

Funding for the purchase of the Shares will be provided through the Purchaser's available cash on hand. The Offer is not being made for the purpose of acquiring or influencing control of the business of the REIT. The Offer will expire at 11:59 p.m., Eastern Time on April 30, 2022, unless and until the Purchaser, in its sole discretion, shall have extended the period of time for which the Offer is open (such date and time, as extended the "Expiration Date").

Tenders of Shares made pursuant to the Offer are irrevocable, except that shareholders who tender their Shares in response to the Offer will have the right to withdraw their tendered Shares at any time prior to the Expiration Date by sending to Central Trade and Transfer, LLC, an affiliate of Orchard Securities, LLC, Member FINRA/SIPC ("CTT"), a written or facsimile transmission notice of withdrawal identifying the name of the person who tendered Shares to be withdrawn, signed by the same persons and in the same manner as the Assignment Form tendering the Shares to be withdrawn.

For copies of the Tender Offer Documents, call CTT at 1-800-327-9990, make a written request addressed to 365 S. Garden Grove Lane, Suite 100, Pleasant Grove, Utah 84062, Attn: Comrit Investments I, Limited Partnership, email to offer@ctauctions.com, or visit www.ctauctions.com/offersdisclosures.

This announcement is neither an offer to buy nor a solicitation of an offer to sell securities. Such offer is being made solely by the Offer to Purchase provided to shareholders of record and is not being made to, and tenders will not be accepted from, on or behalf of, shareholders residing in any state in which making or accepting the offer would violate that jurisdiction's laws.

NOTICE OF OFFER TO PURCHASE FOR CASH: Up to 8,900,000 Shares of common stock of CNL HEALTHCARE PROPERTIES, INC. (the "REIT") at a price of \$4.66 per Share by: Comrit Investments I, Limited Partnership (the "Purchaser")

The Purchaser is offering to purchase for cash up to 8,900,000 shares of common stock ("Shares") of the REIT at a price of \$4.66 per Share upon the terms and subject to the conditions set forth in the Purchaser's Offer to Purchase and in the related Assignment Form for the Offer (which together constitute the "Offer" and the "Tender Offer Documents").

The Purchaser is not affiliated with the REIT and is seeking to profit from the Offer. The REIT established an estimated net asset value per Share ("Estimated Per Share NAV") of \$7.38 as of December 31, 2020. The REIT may publish an update to the Estimated Per Share NAV during the period in which the Offer is open.

Funding for the purchase of the Shares will be provided through the Purchaser's available cash on hand. The Offer is not being made for the purpose of acquiring or influencing control of the business of the REIT. The Offer will expire at 11:59 p.m., Eastern Time on April 30, 2022, unless and until the Purchaser, in its sole discretion, shall have extended the period of time for which the Offer is open (such date and time, as extended the "Expiration Date").

Tenders of Shares made pursuant to the Offer are irrevocable, except that shareholders who tender their Shares in response to the Offer will have the right to withdraw their tendered Shares at any time prior to the Expiration Date by sending to Central Trade and Transfer, LLC, an affiliate of Orchard Securities, LLC, Member FINRA/SIPC ("CTT"), a written or facsimile transmission notice of withdrawal identifying the name of the person who tendered Shares to be withdrawn, signed by the same persons and in the same manner as the Assignment Form tendering the Shares to be withdrawn.

For copies of the Tender Offer Documents, call CTT at 1-800-327-9990, make a written request addressed to 365 S. Garden Grove Lane, Suite 100, Pleasant Grove, Utah 84062, Attn: Comrit Investments I, LP, email to offer@ctauctions.com, or visit www.ctauctions.com/offersdisclosures.

If you sold any physical gold or financial or derivative instrument where gold is the underlying reference asset, or you bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange in the United States between January 1, 2004 and June 30, 2013, you may be affected by two recent developments in class-action settlements.

What is This Lawsuit and What Do the Settlements Provide? This lawsuit alleges that the Defendants engaged in anticompetitive acts that affected the market for gold. If the Court gives final approval to all three Settlements, there will be a total of \$152 million in recoveries, and the case will come to an end.

Will I Get a Payment? If you are a member of a Settlement Class and do not opt out from that class, you will be eligible to file a Proof of Claim and Release ("Claim Form").

What Are My Rights? If you are a member of a Settlement Class and do not opt out, you will release certain legal rights, as explained in the detailed Notices and Settlement Agreements, which are available at www.GoldFixSettlement.com.

Who Is a Member of the Settlement Class? The proposed Settlement Class includes: All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds ("ETFs"), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States.

The capitalized terms used in this Summary Notice if not defined herein are defined in the detailed Notice of a New and Additional Proposed Class Action Settlement ("Notice") and the relevant settlement agreements, which are available at www.GoldFixSettlement.com.

For more information, call toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078) or visit www.GoldFixSettlement.com.

\*\*\*\* Please do not call the Court or the Clerk of the Court for information about the Settlements. \*\*\*\*

UNITED STATES DISTRICT COURT NORTHERN DISTRICT OF CALIFORNIA SAN FRANCISCO DIVISION Lead Case No. 3:20-cv-08331-WHA Honorable William Alsup

Summary Notice of Pendency and Proposed Settlement of Derivative Actions TO: ALL PERSONS AND ENTITIES WHO HELD PINTEREST, INC. COMMON STOCK AS OF NOVEMBER 23, 2021.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice relates to a proposed settlement ("Settlement") of the following derivative actions: Bushnasky v. Silbermann, No. 3:20-cv-08331-WHA (N.D. Cal.), Employees' Retirement System of Rhode Island v. Silbermann, No. 3:20-cv-08438-WHA (N.D. Cal.), Toronto v. Silbermann, No. 3:20-cv-09390-WHA (N.D. Cal.), and Petretta v. Silbermann, No. 3:21-cv-05385-WHA (N.D. Cal.), together consolidated as In re Pinterest Derivative Litigation, No. 3:20-cv-08331-WHA (N.D. Cal.) (together, the "Actions").

All capitalized terms used in this Notice that are not otherwise defined herein have the meanings provided in the Stipulation and Agreement of Settlement entered into on November 23, 2021 ("Stipulation"), by and among (1) the Employees' Retirement System of Rhode Island, Sal Toronto, Stephen Bushnasky, and Howard Petretta (together, "Plaintiffs"); (2) current and former officers and/or members of the Board of Directors ("Board") of Pinterest, Benjamin Silbermann, Evan Sharp, Jeffrey Jordan, Jeremy Levine, Gokul Rajaram, Fredric Reynolds, Michelle Wilson, Leslie Kilgore, Andrea Wishom, and Todd Morgenfeld (together, the "Individual Defendants"); and (3) nominal defendant Pinterest, Inc. ("Pinterest") and, together with the Individual Defendants, "Defendants". Plaintiffs and Defendants are collectively referred to herein as the "Parties."

THIS NOTICE PROVIDES ONLY A SUMMARY OF THE MATERIAL TERMS OF THE SETTLEMENT AND RELEASES. You can obtain more information by reviewing the Stipulation as well as the full Notice of Pendency and Proposed Settlement of Derivative Actions ("Notice"), both of which are available on Pinterest's investor relations website at https://investor.pinterestinc.com/investor-overview/default.aspx and on Interim Lead Plaintiffs' Counsel's website at https://www.cohenmilstein.com/case-study/re-pinterest-derivative-litigation.

This Notice describes the rights you may have in the Actions and pursuant to the Stipulation and what steps you may take, but are not required to take, in relation to the Settlement.

In consideration of the Settlement and the releases provided therein, and subject to the terms and conditions of the Stipulation, the Parties have agreed to the following Settlement Consideration for Agreement:

1. The Company will implement and maintain the Agreed Settlement Commitments, including but not limited to the following: (i) the Chief Executive Officer will partner with the Chair of the Talent Development and Compensation Committee ("TDCC") or the lead independent director to serve as a co-sponsor in DEI work at Pinterest; (ii) the TDCC will oversee coaching of the Executive Team; (iii) Pinterest will not enforce non-disclosure agreements for individuals who made gender or race discrimination claims so long as they only discuss the underlying facts and circumstances of incidents and reporting process; (iv) each member of the Executive Leadership Team will develop DEI people/culture and DEI business initiatives in consultation with the Chief People Officer and the Global Head of Inclusion & Diversity; (v) Pinterest will create accountability for DEI People and Business Goals and annual evaluations will assess managers' progress in creating an inclusive workplace culture; (vi) Pinterest will require bi-annual audits for pay equity across gender and racial categories and take any steps needed to maintain this equity, with the review examining ratings, promotion, and compensation; (vii) Pinterest will adopt the Inclusive Product Program to promote diverse and inclusive product features and content; (viii) current employees will have electronic access to the Company's organization chart and to job level information for employees throughout the company and to compensation ranges for all levels within their job family; (ix) the Company's Acceptable Use Policy shall expressly prohibit doxing and Pinterest's response to a possible doxing incident shall include, where appropriate, utilizing an internal escalation and alert protocol, offering employees targeted by doxing attacks online presence curation services, and using a specialized third-party vendor to help remove abusive content, where feasible; (x) the Board, or a committee thereof, will oversee any departure by a member of the Executive Leadership Team, including by reviewing the reason for the executive's departure, any material legal risks implicated by their departure, and any recommendations for changes to Company policy or procedure arising from the executive's tenure and/or departure; (xi) Internal Audit will evaluate progress on the implementation of measurable DEI behaviors, with audit reports presented to the Audit Committee on a periodic basis as the audits progress and summary to the full board on an annual basis; and (xii) Pinterest will publish a diversity report twice a year for two years; and thereafter annually, which will describe at a high level progress made in implementation of DEI goals and pay equity.

Such reforms shall be in place throughout the Company for a period of five (5) years from the Effective Date of the Settlement, unless otherwise noted in Exhibit A to the Stipulation.

Pinterest's Board will allocate \$50 million in funding for the creation, implementation, and annual maintenance of the reforms noted herein, to be expended over a period no longer than ten years after final approval of the Settlement.

The Parties have not separately negotiated any agreement concerning the amount of any fee and expense award to any counsel for a Plaintiff. Rather, subject to approval of the Court, counsel for each Plaintiff will seek fees and expenses awards not to exceed two times their lodestar and for reasonable expenses incurred in the litigation. The total request by counsel for all Plaintiffs for fees and expenses will not exceed \$5,380,000. Pinterest shall pay or Defendants shall cause their insurers to pay the full amount of any fee and expense award awarded by the Court. Pinterest Stockholders are not personally liable for any such fees or expenses.

The Court has scheduled a Settlement Hearing, to be held on May 26, 2022, at 8:00 a.m., either in person at the United States District Court for the Northern District of California, San Francisco Courthouse, Courtroom 12 - 19th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, or by telephone or video conference (in the discretion of the Court), to consider whether the Judgment, substantially in the form of Exhibit E to the Stipulation, should be entered: (i) approving the terms of the Settlement as fair, reasonable, and adequate and in the best interests of Pinterest's stockholders; (ii) dismissing with prejudice the Actions against Defendants pursuant to the terms of the Stipulation; and (iii) ruling upon any application for any fee and expense award.

Please Note: The date and time of the Settlement Hearing may change without further written notice to Current Pinterest Stockholders. In addition, the COVID-19 pandemic is a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Current Pinterest Stockholders to appear at the hearing by video or telephone, without further written notice. In order to determine whether the date and time of the Settlement Hearing have changed, or whether Current Pinterest Stockholders must or may participate by telephone or video, it is important that you monitor the Court's docket before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to that docket. If the Court requires or allows Current Pinterest Stockholders to participate in the Settlement Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to the Court's docket.

Any Person who owned Pinterest common stock as of November 23, 2021 ("Current Pinterest Stockholder") and continues to hold the stock as of the date of the Settlement Hearing may appear at the Settlement Hearing to show cause why the proposed Settlement should not be approved; why the Judgment should not be entered thereon; or why any application for any fee and expense award should be granted; provided, however, that any objection to the proposed Settlement must be filed with the Court by no later than April 15, 2022, and any objection to attorneys' fees and costs motions must be filed with the Court by no later than May 24, 2022, in accordance with the instructions set forth in the Notice.

Because the Settlement involves the resolution of derivative actions, which were brought on behalf of and for the benefit of the Company, and not individual or class actions on behalf of Pinterest shareholders, the beneficiaries from the Settlement will go to Pinterest. Individual Pinterest stockholders will not receive any direct payment from the Settlement. ACCORDINGLY, THERE IS NO PROOF OF CLAIM FORM FOR STOCKHOLDERS TO SUBMIT IN CONNECTION WITH THIS SETTLEMENT.

STOCKHOLDERS ARE NOT REQUIRED TO TAKE ANY ACTION IN RESPONSE TO THIS NOTICE.

If you have any questions regarding the Summary Notice, the Actions, or the Settlement, you may contact Interim Lead Counsel:

Julie Goldsmith Reiser, Esq. Cohen Milstein Sellers & Toll PLLC 1100 New York Ave NW, Suite 500 Washington, DC 20005 202-408-4600 jreiser@cohenmilstein.com



BUSINESS & FINANCE

CIO Role in Flux as Businesses Embrace New Tech

By ANGUS LOTEN

Chief information officers say their role is evolving, as cloud computing and other innovations make it easier for business leaders to deploy technology beyond the control of the IT department.

"Of all the roles that we cover, the role of CIO is in the most flux now," said Chris Howard, chief of research at business consultant Gartner Inc. While enterprise technology's impact on the survival of the business has accelerated, the question is who is in charge of that, Mr. Howard said. "Sometimes it is the CIO, sometimes not," he said.

In response, many CIOs are leaving software and other enterprise technology decisions to finance, marketing, sales and other departments, and turning their attention to core business strategies.

The move to let business units run their own IT shop—a shift tech leaders resisted for years, citing integration and security issues—comes as cloud computing, data analytics, automation and other capabilities become critical functions at companies, said Kim Bozzella, managing director



Carhartt Inc. launched an initiative to create dedicated tech teams in every department.

and leader of the global technology consulting practice at management consulting firm Protiviti Inc.

Though most CIOs continue to oversee data governance, compliance and other higher-level IT functions, when it comes to day-to-day business apps they are more likely to be seen as advisers.

In a survey last year of 985

IT leaders and 250 line-of-business workers, by market research firm International Data Group, nearly 60% of workers outside of IT described their company's CIO as a "strategic advisor who proactively identifies business opportunities and makes recommendations." IDG said 86% said groups or functions outside of IT have their own tech

budgets.

"The push to transform has stressed that companies that silo technology to their IT departments will be quickly out-run by competitors," said Jeff Wong, global chief innovation officer at Ernst & Young LLP.

Irving Tyler, distinguished research vice president at Gartner, said the proliferation of digital technology means

CIOs can no longer be the owner-operator of every system in the enterprise anymore." Technology leaders who cling to an older mind-set are "going to struggle," he said.

John Hill, chief digital and information officer at Carhartt Inc., said many of the responsibilities he used to have over enterprise technology are flattening out across the company. His focus now is on ensuring systems are integrated, secure and aligned with the company's long-term strategy, he said: "I do think the role has changed."

Recently, the U.S. apparel maker launched an initiative to create dedicated tech teams in every department, starting with its wholesale, direct-to-consumer and customer-care units. Mr. Hill said the teams—which he calls "squads"—consist of both tech and business experts. Though under his watch, he said, "the prioritization of what's being done is in the squad."

At many companies, business segments aren't waiting for IT to bulk up on tech talent. According to Gartner, an average of 41% of today's total global corporate workforce is

made up of what it calls "business technologists"—employees hired into departments outside of IT to build tech tools and other digital capabilities. The average percentage of these employees within organizations varies by industry, from 28% in the public sector, to a high of 55% in the energy sector, Gartner said.

Many tech providers have started pitching cloud-based and low-code software tools, designed to be ready-made or easily customized, directly to business segments, bypassing traditional IT gatekeepers—a trend that accelerated during the pandemic, analysts said.

Sam Deshpande, CIO at health-insurance provider Humana Inc., said having dedicated tech teams in each of the company's business segments gives IT leaders a unique position to view the entire enterprise-technology ecosystem. As such, he said, every segment's unique decision on tech investing gets integrated with the company's broader business strategy.

"I am impressed with how the Humana business leaders have leaned in to understand contemporary technology capabilities," he said.

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CLASS ACTION

SUMMARY NOTICE OF CLASS ACTION SUPERIOR COURT OF THE STATE OF CALIFORNIA, COUNTY OF SANTA CLARA

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A California court authorized this Notice. This is not a solicitation from a lawyer.

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- You Are Hereby Notified that your rights may be affected by a lawsuit pending in the Superior Court of the State of California, County of Santa Clara (the "Court"), against Maxar Technologies, Inc. ("Maxar"), Howard L. Lance, Anil Wirasekara, Angela Lau, Robert L. Phillips, Dennis H. Chookaszian, Lori B. Garver, Joanne O. Isham, Robert Kehler, Brian G. Kenning, and Eric Zahler ("Individual Defendants" and with Maxar collectively, "Defendants"). In October 2017, Maxar, a satellite manufacturer, acquired and merged with DigitalGlobe, Inc. ("DigitalGlobe"), a satellite imagery company (the "Merger"). Plaintiff alleges that in connection with the Merger, Maxar issued approximately 21 million new shares of common stock pursuant to a materially false and misleading registration statement and prospectus (collectively, with the documents incorporated therein, the "Offering Materials"). You may read a copy of the Complaint here: www.MaxarSantaClaraCountyLitigation.com.

In re Maxar Technologies Inc. Shareholder Litigation Notice Administrator c/o A.B. Data, Ltd. P.O. Box 173131 Milwaukee, WI 53217 info@MaxarSantaClaraCountyLitigation.com Toll-Free Number: (877) 888-9470

If you did not receive the Notice by mail and you believe you are a member of the Class, please send your name and address to the Administrator so if any future notices are disseminated in connection with the Action, you will receive them.

- UM370406.P07M/M06R00C You are a Class member if you acquired Maxar common stock in exchange for DigitalGlobe common stock pursuant to the Offering Materials issued in connection with Maxar's October 2017 merger and acquisition of DigitalGlobe. Excluded from the Class are Defendants and their families; the officers, directors, and affiliates of Defendants, at all relevant times; members of their immediate families and their legal representatives, heirs, successors, or assigns; and any entity in which Defendants have or had a controlling interest. Also excluded from the Class are any former DigitalGlobe shareholders who entered into a release of claims in connection with the DigitalGlobe appraisal actions. See, e.g., In re Appraisal of DigitalGlobe, Inc. Common Stock and Preferred Stock, Consol. C.A. No. 2017-0810 (Del. Ch.).
- UMR/RD 5K ;7NMR4P>27340C If you are a Class member, by doing nothing you will keep the possibility of getting money or benefits, if any, from this Litigation. If you stay in the Class and Plaintiff obtains money or benefits, you will be notified about how to apply for a share. By staying in the Class, you will also be legally bound by all orders the Court issues and the judgment the Court makes in this Litigation. If you do nothing now, regardless of whether Plaintiff wins or loses, you will give up your right to sue or continue to sue Defendants as part of any other lawsuit about the same legal claims in this Litigation.

Your request must contain the following information: (a) your name, telephone number, email address, and mailing address, (b) your statement that you believe you are a Class member and you wish to be excluded from the Class, (c) the name and docket number of this case: In re Maxar Technologies Inc. Shareholder Litigation, No. 19CV357070 (Cal. Super. Ct.), and (d) be personally signed by you.

Your request to exclude yourself may not be signed by a lawyer or anyone acting on your behalf.

Mail the form to the following address:

In re Maxar Technologies Inc. Shareholder Litigation Notice Administrator EXCLUSIONS c/o A.B. Data, Ltd. P.O. Box 173001 Milwaukee, WI 53217

Be sure to sign the form and complete all required information. To be valid, opt-out requests must be postmarked no later than -2176 J1 J W J J

- This Notice is not an expression of any opinion by the Court as to the merits of any of the claims or defenses asserted by any party in this Litigation.
- If you have any questions concerning the matter raised in this Summary Notice or the full Notice, you may contact the Administrator or address your questions to:

Court-Appointed Class Counsel

Adam E. Polk Makenna Cox "Z;:( : ;= AA= 601 California Street, Suite 1400 San Francisco, CA 94108 Telephone: (415) 981-4800 Facsimile: (415) 981-4846 apolk@girardsharp.com mcox@girardsharp.com	David W. Hall Armen Zohrabian &(Z? \AA AA= Four Embarcadero Center, Suite 1400 San Francisco, CA 94111 Telephone: (415) 766-3534 Facsimile: (415) 402-0058 dhall@hedinhall.com azohrabian@hedinhall.com
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Central case documents can be found online at: www.MaxarSantaClaraCountyLitigation.com. The pleadings and other records in this Litigation may be examined (a) online on the Superior Court of California, County of Santa Clara's Electronic Filing and Service Website available on the Court's website (https://www.sccourt.org/) or through the Santa Clara Superior Court Portal at https://portal.sccourt.org/, or (b) in person at Records, Superior Court of California, County of Santa Clara, 191 N. 1st Street, San Jose, California 95113, between the hours of 8:30 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays and closures.

PLEASE DO NOT TELEPHONE OR CONTACT THE COURT OR CLERK OF THE COURT, DEFENDANTS, OR THEIR COUNSEL REGARDING THIS NOTICE.

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Dated: February 28, 2022

By Order of the Superior Court of California County of Santa Clara The Honorable Sunil R. Kulkarni

CLASS ACTION

If you sold any physical gold or financial or derivative instrument where gold is the underlying reference asset, or you bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange in the United States between January 1, 2004 and June 30, 2013, you may be affected by two recent developments in class-action settlements.

First, there is now a new and additional proposed settlement (the "Third Settlement Agreement") for \$50,000,000 reached with Barclays Bank PLC, The Bank of Nova Scotia, Société Générale, and The London Gold Market Fixing (the "Newly Settling Defendants"). Defendants deny any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action. By entering into their respective settlements, Defendants have not admitted to any such liability, fault, or wrongdoing, and nothing in the three settlement agreements or this Notice shall be construed as such an admission.

Second, in connection with earlier settlements totaling \$102 million, class members were asked to exclude on their claim forms positions opened and closed the same day. You must submit a revised claim form to benefit from a proposed change that would instead allow such claims in part. You may also be heard to object to this proposed change, or the Plan of Allocation generally. You may also exclude yourself from the earlier settlements. Please see www.GoldFixSettlement.com for additional details. Revised claim forms are due by April 19, 2022.

The United States District Court for the Southern District of New York (the "Court") authorized this Notice. The Court has appointed the lawyers listed below to represent the Settlement Class in this Action:

Merrill Davidoff Berger Montagu PC, 1818 Market Street, Suite 3600 Philadelphia, PA 19103 Daniel Brockett Quinn Emanuel Urquhart & Sullivan 51 Madison Avenue, 22nd Floor New York, NY 10010

Who Is a Member of the Settlement Class? The proposed Settlement Class includes:

All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds ("ETFs"), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

The capitalized terms used in this Summary Notice if not defined herein are defined in the detailed Notice of a New and Additional Proposed Class Action Settlement ("Notice") and the relevant settlement agreements, which are available at www.GoldFixSettlement.com. If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at www.GoldFixSettlement.com or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078).

What Is This Lawsuit and What Do the Settlements Provide? This lawsuit alleges that the Defendants engaged in anticompetitive acts that affected the market for gold. If the Court gives final approval to all three Settlements, there will be a total of \$152 million in recoveries, and the case will come to an end.

Will I Get a Payment? If you are a member of a Settlement Class and do not opt out from that class, you will be eligible to file a Proof of Claim and Release ("Claim Form"). The amount of your payment will be determined by the Plans of Allocation. Details about the Plans of Allocation are available at www.GoldFixSettlement.com or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078). A date for distribution of the Settlement Funds has not been set. Claim Forms (new or revised) must be submitted by April 19, 2022. If you filed a claim in connection with the prior two settlements, that information will be treated as a claim in connection with the Third Settlement Agreement with no further action required on your part.

What Are My Rights? If you are a member of a Settlement Class and do not opt out, you will release certain legal rights, as explained in the detailed Notices and Settlement Agreements, which are available at www.GoldFixSettlement.com. If you do not want to take part in the original settlements you must opt out by April 19, 2022. If you do not want to take part in the Third Settlement Agreement, you must opt out by April 19, 2022. You may object to the Third Settlement Agreement and/or application for an award of attorneys' fees, payment of litigation costs and expenses, and/or service awards for Plaintiffs for the Third Settlement Agreement. You may also object to the Plans of Allocation. If you want to object, you must do so by June 24, 2022. Information on how to opt out or object is contained in the detailed Notices, which are available at www.GoldFixSettlement.com. Even if you filed an opt-out request in connection with the prior two settlements, you must do so in connection with the Third Settlement Agreement if you do not want to be bound by its terms.

When Is the Fairness Hearing? The Court will hold a hearing at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 443, New York, NY 10007, on August 5, 2022 at 10:00 AM to consider whether to finally approve, among other things, the Third Settlement Agreement, Co-Lead Counsel's application for an award of attorneys' fees and expenses in connection with the Third Settlement Agreement, and the Plans of Allocation. Given the current COVID-19 situation, the Court currently expects to allow participants to attend in-person or remotely using the following dial-in information: 1-888-363-4749, using the access code 3121171, and the security code 2548. Class counsel, defense counsel, and any objectors must attend in person. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Fairness Hearing, or other deadlines, or the process for attending remotely, will be posted to www.GoldFixSettlement.com as soon as practicable.

For more information, call toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078) or visit www.GoldFixSettlement.com.

\*\*\*\* Please do not call the Court or the Clerk of the Court for information about the Settlements. \*\*\*\*

THE WALL STREET JOURNAL.

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## COMPANIES &amp; MARKETS

How to Lead. Edith Heard, director-general of the European Molecular Biology Laboratory

## Making European science work post-Brexit

The genetics researcher has strengthened EMBL's finances and formulated a more outward-looking strategy. By Clive Cookson

Edith Heard is the epitome of a European scientist, both in her personal background and in her current job running a quintessential international research organisation.

She grew up in a Greek-speaking home in London, started her career in the UK and became a leading genetics researcher in Paris, before moving to Germany three years ago to lead the European Molecular Biology Laboratory.

EMBL, as it is known, is Europe's flagship life sciences lab, operating on six sites, including headquarters in Heidelberg and the European Bioinformatics Institute near Cambridge. It is an international organisation outside the EU, like the physics centre Cern and the European Space Agency.

Heard's European identity is a key reason why she was keen to become director-general of EMBL. "After the referendum I felt so gutted that Brexit might damage science," she says. "The UK is part of Europe and I feel passionately about making sure that European science works. So I thought, rather than complaining, why don't you do something about it?"

Since taking charge in January 2019, Heard, 56, has strengthened EMBL in two ways: putting its finances on a more secure foundation, and formulating a new, more outward-looking strategic plan for the next five years.

"EMBL is fragile because we've been underfunded for 10 years," she says. "Inflation was not included in our budgetary calculations and we were only receiving tiny percentage increases, while costs were going up more quickly. When I arrived, we were in a critical state, relying very much on external funding."

In 2020 EMBL spent €278mn, of which about half was contributed by the laboratory's 27 member states and half came from outside sources, including research grants from national and char-



Edith Heard is pushing for EMBL to extend its reach both outside the laboratory and beyond its established sites in Germany, France, the UK, Italy and Spain

Charlie Bibby/FT

itable agencies. "I really want us to get away from too much reliance on external funding," says Heard, noting that in some areas its extent was becoming untenable as it accounted for up to 60 per cent of resourcing. "We need more sustainability."

Heard originally asked member states to double EMBL's core funding over five years. In the event she got a commitment of 10 per cent annual increases, which will amount to 60 per cent more by 2026. "That will put us in a safer place but we're not there yet because they still haven't accepted that inflation should be included," she says.

The extra funding will enable EMBL to implement a new strategic plan called Molecules to Ecosystems, which runs from now to 2026. It will involve molecular biologists leaving their labs, where they tend to work with model organisms such as mice or arabidopsis plants in precisely controlled settings, and going

into the real world to study life in its far messier natural context. Heard talks enthusiastically about the scientific dividends of the "life in context" programme – and the goodwill that EMBL could gain by extending research beyond its established sites in Germany, France, the UK, Italy and Spain.

For example, mobile labs will visit Europe's coastlines, taking samples from sea, land and the area between them, to analyse life on the shoreline in unprecedented detail. This project aims to provide new insights into the effects of pollution, including the build-up of antimicrobial resistance in the environment resulting from overuse of antibiotics in medicine and agriculture.

On top of running a complex international academic organisation with 1,900 employees, Heard maintains her own research on a subject that she has been investigating for 30 years: "X-inactivation". Women and other female mam-

mals have two X-chromosomes, while males only have one. If both X-chromosomes were working at full throttle, the double dose of their protein products would be lethal, she explains. To prevent this, one X-chromosome in every cell is largely shut down, leaving just a few of its genes in action.

Heard is talking to the Financial Times at the Francis Crick Institute, London's life sciences powerhouse, where she is attending an advisory board meeting. But she is buzzing with news from her own research team in Heidelberg. "I spent three hours with my lab yesterday and they had just stumbled on some amazing results that

**'I tend to be horizontal in approach. I don't think of lab staff as working for me; I'm working with them'**

are finally giving us the key to how some genes on the X-chromosome escape from X-inactivation," she says.

Such moments compensate for what Heard calls "a nightmarish last two years when I was not only running a huge organisation trying to get its funding but on top of that we were working in a pandemic, so we couldn't meet physically . . . But it gives me an absolute buzz finally to get answers to questions that I've been asking for decades."

Heard built up expertise in leadership on a smaller scale while working at the Institut Curie in Paris, first running a research group on the X-chromosome and then as director of its Genetics and Developmental Biology Unit.

"I applied the same leadership principles to every part of my life," she says. "I tend to be very horizontal in my approach. I don't think of my lab members as working for me; I'm working with them. I can't do it any other way."

For 10 years Heard has also been a professor at the Collège de France, the country's most prestigious academic institution. "I give public lectures in my field of epigenetics every year – which has been an absolute driver in my thinking," she says. "I have to dive into a new topic and then communicate it to the general public as well as scientists. Without that, I don't think I'd have dared to become DG of EMBL."

The position of women in science and medicine is an important issue for Heard, both through her own research into genetic differences between the sexes and as a leading female scientist.

"If you're thinking about personalised medicine, women are treated as mini-men by doctors, and medications that are given to women have been clinically tested mainly on men," she says. "Working on the X-chromosome, and realising the degree of variation that there is within an individual when you're female, really means that we can't just treat a female patient as we treat a male patient."

**FT Leadership**  
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Of course, part of it is hormonal, but even if you took that away there's a lot of difference because of the sex chromosomes."

On the professional side, "more women than men go into life sciences and yet there's still only a few per cent who end up in leadership positions", she adds. "At EMBL we have developed a strategy to deal with it. It's not just dealing with the 'leaky pipeline' and preventing the losses. We want to make sure that we are aware of the issue at every level when we hire people."

The downside of Brexit remains a pre-occupation for Heard. "Scientists are hesitant about moving to the UK and about moving away from the UK, whereas it used to be a totally fluid two-way thing," she says. "It's really sad that there is a generation of scientists who are not necessarily going to make a decision because of the uncertainty around Brexit. But at EMBL we are trying really hard to make European science work."

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**Merrill Davidoff**  
Berger Montague PC,  
1818 Market Street, Suite 3600  
Philadelphia, PA 19103

**Daniel Brockett**  
Quinn Emanuel Urquhart & Sullivan  
51 Madison Avenue, 22nd Floor  
New York, NY 10010

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**\*\*\*\* Please do not call the Court or the Clerk of the Court for information about the Settlements. \*\*\*\***

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## Small businesses need to embrace budgeting as a way to enhance operations, not restrict them



**Shola Asante**  
Entrepreneurship

Being a small-business owner I am being pitched new opportunities all the time. From proposals for a new virtual office to an in-flight television advertising campaign and an introduction to an ecommerce fulfilment centre, these are a few examples of what lands in my inbox every day.

But one woman's opportunity is another's profligacy. Which proposal you choose to grab with both hands should be about your company's core values and, just as importantly, about your budget.

But how many small businesses have put formal budgets in place? According to a survey by Clutch, a US research and ratings company, half of small businesses did not create a formal budget in 2020.

Amir Absoud, founder of Upstreamly, an advisory and accounting company for the oil and gas industry, says it is a similar picture in the UK. "I find that businesses with lower than five employees do not tend to budget but rather manage their business and costs informally," he says.

As for why small businesses might fail to implement them, Absoud suggests a variety of reasons, including "a lack of knowledge about putting one together, the time commitment required and the general lack of understanding of how it can add value to the business."

Mine was one of those small enterprises that took a more relaxed approach to budgeting at the outset. Let's face it, the word conjures images of deprivation and denial, a place where freedom and creativity is stifled. On a practical level it simply did not feel like a priority in the early stages of our development.

I suspect for business owners who have left large corporations to set up their enterprises, formal budgeting may seem restrictive, with echoes of the past they have left behind.

"It can lead to constraints and suboptimal decisions being made," adds Absoud. "Furthermore, it can be seen as a distraction from undertaking other tasks like business development."

In the start-up phase, the costs of a small business can be easier to track,

but as a business starts to evolve, a change of perspective is usually needed.

Budgets can help with focus and ensure staff are all working towards the same goals. It is a way to monitor cash flows, ensuring you have enough financial resources to meet any challenges ahead and take advantage of opportunities when they present themselves. And if you have plans to raise investment or debt funding, you won't get through the door without one.

They don't have to be complex to be effective. Absoud says that regardless of the type of business, a budget need not be very detailed to be constructive. "Once the model is built in the first year of budgeting, it can then be reused . . . The first time to put a budget together is often the most challenging."

For any business without one, now is the time to talk to your accountant or take advantage of any number of free online resources that can assist in putting one together. With inflationary pressures in all areas of the economy, budgeting should be a priority for all.

Small companies are particularly vulnerable to inflation. Like consumers, they will be similarly hit by rising energy prices, as well as by increased supply chain costs, such as shipping and raw materials.

Many will try to pass rises on to the consumer. Yet without the purchasing power of the biggest companies, there is only so much room for manoeuvre. Most SMEs will have to absorb some of the increased costs so as not to lose customers. Effective budgeting can only help to manage the impact.

Of course, creating a budget is just the first step. Sticking to it is the wider challenge. Small businesses are not so different from the people who run them. Sustained belt-tightening is a sure-fire way to kill morale and demotivate staff.

But I have found it helps to think of budgeting less as the imposition of rigid structures and more as adding a level of financial discipline into the business culture. It takes a little getting used to, but it is within those constraints that entrepreneurs will find freedom.

*The writer is co-founder of footwear brand Sante + Wade*

**'Once the budgeting model is built, it can then be reused . . . The first time is often the most challenging'**

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INCOME INVESTING

Look to the Energy Patch For a Dividend Bonanza

By Carleton English

What was already going to be a challenging year for investors was further disrupted by Russia's invasion of Ukraine.

But in a market that has been lacking in certainty, income investors may want to take a look at energy stocks.

Energy has been the best-performing sector in the S&P 500 this year, with the Energy Select Sector SPDR exchange-traded fund (ticker: XLE) climbing 20%—far outpacing the 11% drop in the broader index. Even with those gains, investors still have reason to pile into the sector—and not just because of the impact of Russian aggression on commodity prices.

"We have been extremely positive on energy as part of the reflation and recovery trade," Gene Goldman, chief investment officer at Cetera Financial Group, tells Barron's. He cites the sector's strong balance sheets, shrinking debt costs, and widening profit margins as reasons for the optimism.

Put another way, it's the exact opposite of what the industry faced in early 2016, when oil was below \$30 a barrel and many smaller exploration-and-production companies found themselves on the brink of bankruptcy. Since then, the industry has learned to be profitable at \$30 a barrel, leaving even more room for it to return capital to shareholders as prices hover around \$100 barrel.

"What has certainly become the name of the game is shareholder value," Neal Dingmann, an analyst at Truist, tells Barron's. The SPDR ETF currently yields 3.9%, but when factoring in the sector's increasing capacity for dividends and buybacks, the all-inclusive yield for some companies could be in excess of 7%, he says.

Normally, such high yields would be of concern to investors, who would wonder if they would get stuck in a value trap,

but leverage in the energy sector has been coming down for some time. Net debt to earnings before interest, taxes, depreciation, and amortization, or Ebitda, hovers around 1.5 times and is falling for many of the companies that Dingmann covers. Roughly 20% of those companies are leveraged in excess of two times.

But these high yields are particularly attractive to income-starved investors who haven't been able to catch a break over the past several years, with interest rates so low. And their attention should only grow now that hopes of a more hawkish Federal Reserve boosting some sectors of the economy—particularly financials—have been put on pause this past week, as Russia's invasion of Ukraine makes it less likely that the central bank will lift rates aggressively when it meets next month.

Earlier in February, Devon Energy (DVN), which has a dividend yield of 5%, declared a record-high payout of \$1 a share based on its fourth-quarter performance. It added that 50% of excess free cash flow will be returned to shareholders through a variable quarterly dividend. In addition to its dividend hike, Devon said that it had increased its share-repurchase authorization by 60%, to \$1.6 billion.

Pioneer Natural Resources (PXD) is another stock for investors to watch.

The Irving, Texas-based exploration-and-production company currently yields 2.5%. Last quarter, it paid out 101% of its free cash flow to investors and repurchased \$250 million of stock, in what company executives called "opportunistic" use of capital, given the company's low debt burden. It has since increased its share repurchase authorization to \$4 billion.

While many of these announcements come amid the backdrop of oil rushing toward \$100 a barrel or more, analysts still see healthy payouts if the price were to fall in the \$70-to-\$80 a barrel range.

It might not be a good time to be an energy consumer, but it might be time to be an energy investor. ■

New York Stock Exchange Composite List

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Table of stock market data with columns: 52-Week High/Low, Name, Ticker, Yld, P/E, Last, Chg., Div Amt. Includes entries for AlamosGold, AlaskaAir, AlbanyIntl, etc.

FIVE-DAY DOW COMPOSITE

Bear Claw: Russia's war making was offset by a Friday rally that left the Dow flat for the week. Wary guidance saw Home Depot fall 9%. Intel rose 6% on an upgrade and security fears for its rival Taiwan Semi.

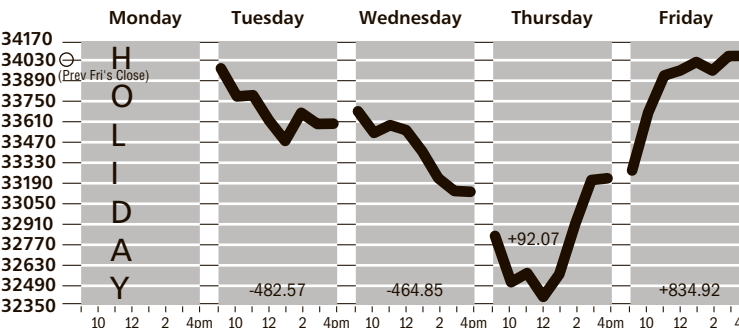


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# TECHNICAL ANALYSIS OF STOCKS & COMMODITIES™

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its low.

**Step 2:** Place a short entry at \$0.20 below the prior day's low.

**Step 3:** Once the order is filled, place a cover stop at the prior day's low price.

**Step 4:** Trail a cover stop at no more than \$0.40 to lock in profits on your winning short entries.

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As with many pattern-based day-trading strategies, we seek to follow institutional order flow using open/high/low/close (OHLC) price triggers. Loss of prior day's lows generates new short order flow we can trade on price action momentum. It's also the place at which existing longs stop out of their positions, generating additional sell pressure.

### TRADE MANAGEMENT TIPS

I prefer shorting only for intraday trades, because the risk of holding shorts overnight is unacceptably high due to adverse gaps. As with long breakouts, you are encouraged to use position sizing and scale into winners once they continue in your favor. Pay attention to small consolidation regions and tighten cover stop if price fails to continue down after 15 minutes of consolidation.

*Ken Calhoun moderates a popular live trading room for active traders. He is the founder of TradeMastery.com, an interactive webinar site for active traders, and is a UCLA alumnus.*

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MARCH 18, 2022

## Splitsville for East and West

Bigger than Charles and Diana, messier than Brad and Jen is the potential breakup of the world's conjoined trading nations into hostile blocs. The quarreling parties have all but declared their differences to be irreconcilable. The economic and financial consequences of the threatened divorce hang over every market and nation.

We write not to choose sides between the angry former bedmates—East and West, we'll call them—but to speculate on the course of dollar interest rates and the long-range impact of the anti-Putin embargo. Hastily deployed, nobly intended and often wildly popular, sanctions and embargoes are prone to misfire and sometimes to backfire.

Skipping down to the bottom line, we judge that the international division of labor is at risk, that the phrase "safe asset" may come in for financially significant redefinition and that the Federal Reserve will likely cease lifting the funds rate shortly after it starts. If so, Chairman Jerome Powell may explain himself with a variation on the line once spoken by the British prime minister Harold Macmillan: "Events, my dear boy, events."

When pointing the economic weapon, the wise statesman will be careful not to hit his own foot, as Thomas Jefferson so painfully did with the Embargo Act of 1807. Intended to punish Britain and France for warlike acts against American shipping and seamen, Jefferson's sanctions succeeded mainly in growing grass on the streets and wharfs of depressed American seacoast cities.

Before the Russian invasion of Ukraine, there was the pandemic, and before the sanctions, there were the lockdowns. Seen in a certain way,

a lockdown is a kind of sanction. As Jefferson sacrificed American trade to confound America's geopolitical adversaries, so modern politicians have sacrificed their economies to thwart the viral enemy. China continues to do so, with results that so far resemble Jefferson's.

Sunday's news of the lockdown of the business center of Shenzhen, population 17.6 million, and of the restriction of access to Shanghai, population 28.5 million, on account of a spike in Chinese Covid infections, came six weeks after a trio of economists at the Johns Hopkins University concluded that the 2020–21 lockdowns "had little to no public health effects." They did, however, judged Jonas Herby, Lars Jonung and Steve H. Hanke, exact "enormous economic and social costs where they have been adopted. In consequence, lockdown policies are ill-founded and should be rejected as a pandemic policy instrument." The world's trade and supply chains were

in no thriving condition before the new Chinese interdiction. They will thrive much less now.

It may be that post-1990s globalization is already a lost cause, as Kevin O'Rourke, economic historian and author of the 2007 essay "War and welfare: Britain, France and the United States, 1807–14," published in *Oxford Economic Papers*, contends. A student of globalization and deglobalization, O'Rourke examined Napoleon's Continental System, a blockade intended to isolate Britain, and Britain's response to that system, a counter-blockade meant to isolate Napoleon. Each was a complement to the war that began in 1793 and would rage, in intervals, for the next 22 years.

"Today's isolation of Russia from the West," O'Rourke conveys by email to colleague James Robertson Jr., "is being undertaken as an alternative to a shooting war, which is unthinkable because of Russia's nuclear status. But it is a conflict of sorts, akin to a new Cold War, and unless something good and unexpected happens in Russia, it will be with us for the foreseeable future. The only question is how many other countries will be drawn in. What we are seeing is the end of the globalization ushered in during the 1990s, but it is too early to say what will replace it."

In the long history of international trade, integration vies with disintegration. The 19<sup>th</sup> century was the heyday of integration, the mid-20<sup>th</sup> century the zenith of disintegration. Nicholas Mulder's new, exquisitely timed book, *The Economic Weapon: The Rise of Sanctions as a Tool of Modern War*, describes how the League of Nations mobilized 52 out of its 58 member states to punish Italy for its 1935 invasion of Ethiopia. The sanctions indeed bit hard, but Musso-





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# Hedge Fund Alert

THE WEEKLY UPDATE ON FUND MANAGEMENT INTELLIGENCE

**MARCH 2, 2022**

- 2 Energy Pro Shares Insights on Ukraine
- 2 New Fund Targets Clean-Energy Metals
- 3 Life-Sciences Shop Gets Acceleration Slug
- 4 Point72 Sees Financial-Services PM Moves
- 4 Deer Park Enters Residential Rental Arena
- 7 Redleaf's New Firm Adds LPs, Eyes \$1B
- 7 Equity Shop Launching With \$200M-Plus
- 8 Hoplite Alum Tries Afresh With New Firm
- 8 LATEST LAUNCHES

## THE GRAPEVINE

A Hong Kong-based portfolio manager who formerly worked at fixed-income shop **Capula Investment** has signed on with **Millennium Management**. **Jonathan Vayn** joined the New York multi-strategy giant in February after more than six years at Capula, where he was an equity derivatives trader. He also was a trader at **Societe Generale**. Millennium, led by **Izzy Englander**, has \$53.3 billion under management.

Separately, **Millennium** last month picked up a London-based portfolio manager to focus on event-driven and merger-arbitrage strategies. **Charles Rutter** previously was a portfolio manager at **FM Capital**, where he had worked since 2017, trading

➤ See **GRAPEVINE** on Back Page

## Ex-Maverick Co-Owner Warford Tees Up Own Global Equities Fund, to Later Seek LPs

**Maverick Capital's** former No. 2 executive is planning to launch a global equity hedge fund this year.

**Andrew Warford**, one of two managing partners at equity-focused **Maverick** until he left that firm last March, is setting up **Estuary Capital** in his longtime hometown of Wayzata, Minn. He's begun to assemble his day-one investment staff, of which four are on board, and plans more hires in the coming weeks.

Warford's plan is to operate as both chief investment officer and portfolio manager of a hedge fund with regional focuses that primarily will take long and short positions in public equities. The firm also will invest opportunistically in private companies.

➤ See **MAVERICK** on Page 6

## Crypto Index-Fund Operator Bitwise Planning to Launch Inaugural Actively Managed Vehicle

A leading provider of cryptocurrency index funds is building a flagship alternatives product.

To bolster the effort, **Bitwise Asset Management**, which describes itself as the world's largest crypto index-fund manager, has hired former **Corbin Capital** partner **Jeffrey Park** as its first active portfolio manager.

San Francisco-based Bitwise is led by chief executive **Hunter Horsley**, previously a product manager at **Facebook** and **Instagram**. Founded in 2016, Bitwise had \$1.3 billion under management at yearend.

Bitwise runs the Bitwise 10 Crypto Index Fund, which was down 16.1% year-to-date through February but up 305% since inception in November 2017.

➤ See **BITWISE** on Page 7

## Retail Investors' Exit From Big-Name Stocks in Second Half of 2021 Hurt Hedge Funds

Retail investors burned hedge funds coming and going.

After inflicting big losses on managers early last year by driving up the shares of heavily shorted meme stocks, the retail crowd bailed on popular hedge fund positions and the market in general during the second half of 2021, a selloff that likely depressed stock prices.

That's the assessment of a **Goldman Sachs** report, published last week, that analyzed the holdings of 788 hedge funds with \$2.6 trillion of gross equity positions at the start of 2022, about two-thirds of them long positions. The report showcased the increasing power of day traders and non-professional investors in moving the stock market, sometimes to the detriment of managers and investors.

➤ See **RETAIL** on Page 6

March 2, 2022

5

**If you sold any physical gold or financial or derivative instrument where gold is the underlying reference asset, or you bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange in the United States between January 1, 2004 and June 30, 2013, you may be affected by two recent developments in class-action settlements.**

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*Second*, in connection with earlier settlements totaling \$102 million, class members were asked to exclude on their claim forms positions opened and closed the same day. You must submit a revised claim form to benefit from a proposed change that would instead allow such claims in part. You may also be heard to object to this proposed change, or the Plan of Allocation generally. You may also exclude yourself from the earlier settlements. Please see [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) for additional details. Revised claim forms are due by **April 19, 2022**.

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**Merrill Davidoff**  
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1818 Market Street, Suite 3600  
Philadelphia, PA 19103

**Daniel Brockett**  
Quinn Emanuel Urquhart &  
Sullivan  
51 Madison Avenue, 22nd Floor  
New York, NY 10010

**Who Is a Member of the Settlement Class?**

The proposed Settlement Class includes:

All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds (“ETFs”), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

The capitalized terms used in this Summary Notice if not defined herein are defined in the detailed Notice of a New and Additional Proposed Class Action Settlement (“Notice”) and the relevant settlement agreements, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) or by calling toll-free **1-844-271-4787** (if calling from outside the United States or Canada, call **1-267-238-9078**).

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# MJSA JOURNAL

APRIL 2022



## BEING RESPONSIBLE

Industry Initiatives  
& Projects Promoting  
Sustainability

A GUIDE TO RESPONSIBLE CERTIFICATIONS • UNDERSTANDING THE NEED FOR STANDARDS

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# EXHIBIT 2

BANNER ADS

Did You Sell Any Gold-Backed Assets or Buy Any Gold Put Options Between January 1, 2004 & June 30, 2013?

[GoldFixSettlement.com](http://GoldFixSettlement.com)



Class action settlements worth \$152 million may affect you.

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Gold Market Settlements



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Gold Market Settlements



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# EXHIBIT 3



**From:**  
**Sent:** Monday, March 28, 2022 10:32 AM  
**To:**  
**Subject:** Stocks Close Lower, Mixed For The Week, Markets Look For Direction

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Stocks Close Lower, Mixed For The Week, Markets Look For Direction



## ***Profit from the Pros***



By Kevin Matras  
Executive Vice President

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# **Stocks Close Lower, Mixed For The Week, Markets Look For Direction**



Image: Bigstock

Stocks closed lower yesterday. The Dow and the S&P are back in the red for the week, albeit just slightly, while the Nasdaq is still in the green for the week, albeit slightly.

The markets opened lower. They attempted a comeback, and by noon the Nasdaq was in the plus column. But that was short-lived as all of the indexes headed back down, making new intraday lows into the close.

After a stellar week last week that saw the Dow up 5.56%, the S&P up 6.16%, and the Nasdaq up 8.18%, being down a bit this week is not that big of a deal.

But with the indexes still down from their highs and for the year, investors are definitely looking for some additional upside momentum.

The war on Ukraine continues. And with it, anxiety for what comes next.

The U.S. State Department officially said that "members of Russian forces have committed war crimes in Ukraine."

President Biden headed to Brussels yesterday for a special NATO summit. He is also expected to visit Poland on his trip to discuss what additional actions the U.S. and its allies can take to support Ukraine.

In other news, MBA Mortgage Applications were down -8.1% w/w, with purchases down -2.0% and refi's down -14.0%.

New Homes sales were down as well coming in 772,000 units (annualized) vs. last month's downwardly revised 788K and views for 810K.

Today we'll get Weekly Jobless Claims, Durable Goods Orders, the PMI Composite Flash report, and the Kansas City Fed Manufacturing Index.

In spite of present challenges (high inflation, high oil and gas prices, the war on Ukraine, etc.), there are still plenty of positives in the economy, which includes a strong labor market, strong household income, strong consumer demand, strong corporate earnings, and given the pullback this year, lower valuations.

But the uncertainty can be unnerving.

And it's clear that volatility is here to stay.

That's why it's important to find strategies to help you minimize risk while also being positioned to capture upside as well. Dividends and diversification are two such things to help you hedge against uncertainty and volatility, and profit at the same time. To learn how to incorporate that into your own portfolio, be sure to read our latest commentary...

[How to Protect Your Assets & Profit in This Market](#)

Best,



Kevin Matras  
Executive Vice President, Zacks Investment Research

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#### [Gold Markets Settlement | Court Authorized Notice](#)

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Starting today, for one month, you can follow these exclusive portfolios in real time from the best stocks under \$10 to Warren Buffett-style value plays to high-paying dividend stocks. Total cost \$1. No gimmicks.

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Zacks Investment Research  
10 S. Riverside Plaza, Suite 1600  
Chicago, IL 60606

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**From:**  
**Sent:** Thursday, March 17, 2022 10:40 AM  
**To:**  
**Subject:** T E C H T R A D E R S newsletter Vol. 24, Issue 4

TECH TRADERS - Technical Analysis of STOCKS & COMMODITIES Newsletter  
Problems viewing this email? Click [here](#) to view in browser.

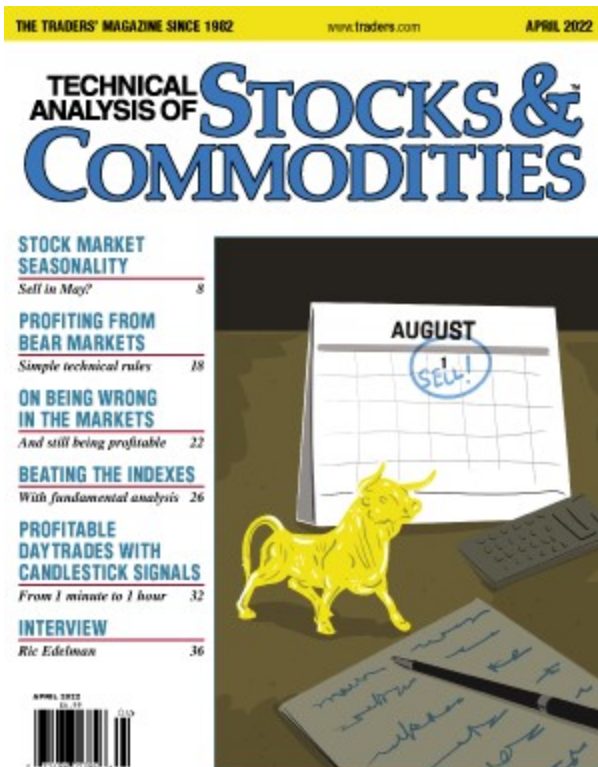
<p><b>Did You Sell Any Gold-Backed Assets or Buy Any Gold Put Options Between January 1, 2004 &amp; June 30, 2013?</b></p> <p><a href="http://GoldFixSettlement.com">GoldFixSettlement.com</a></p>	<p>Class action settlements worth \$152 million may affect you.</p>		<p>LEA MC</p>
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The *Technical Analysis of* STOCKS & COMMODITIES Newsletter  
March 2022



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## FROM THE STORE

### [The Fate Of Currencies](#)

by Tyler Yell

*The global economy was nurtured back to health after the credit crisis by China. Now it’s time to see if the world can stand with a drop in China’s demand.*

The scare of August 24, 2015 will remain on investors' psyche for years to come. US equity futures were limit-down before market open, and currencies like the New Zealand dollar had their most aggressive moves in 30 years as liquidity vanished when it was needed most. However, many investors failed to understand and are now coming to realize that the yuan, which was devalued two weeks before the minicrash on August 24, 2015, is what could shock the world and global markets. Likewise, what happened with the Shanghai Composite Index is a small demonstration of the booms and busts that happen in any growing economy.

### **THE IMPACT OF THE YUAN**

The yuan is critical because China is critical to global economic health. Many companies and countries depend on China's growth and hope to see a continuation of that growth into the future to help them avoid weakening domestic demand or weakness in prior trade partners such as Latin America or Europe

...

## **FROM THE STORE**

### [Discounting Sentiment In The Euro](#)

by Philippe Saroyan

*Excess returns from trading sentiment are only seen in the short run ... or are they? Here's a look at a sentiment trading tactic using a contrarian, indirect sentiment indicator applied to the euro ETF that shows how over the long term, you can use a sentiment trading strategy.*

Sentiment can have an impact on the markets, directly and indirectly. This is the reason why sentiment indicators are differentiated between two categories, direct and indirect. In this article, I will look at the closed-end-fund discount indicator, which is an indirect sentiment indicator similar to the traditional put-call ratio and other modified put-call ratios such as the options sentiment indicator (OSI), which I described in an article in this magazine in the November 2016 issue ...



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17 Mar 2022

FOW  
Derivatives  
News

Did You Sell Any Gold-Backed Assets  
or Buy Any Gold Put Options Between  
January 1, 2004 & June 30, 2013?

[GoldFixSettlement.com](http://GoldFixSettlement.com)

Class action  
settlements worth  
\$152 million may  
affect you.



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### LME delays Thursday Nickel trading in latest disruption

LME has delayed the start of trading by 45 minutes after its central limit order book processed a handful of trades before the market open, according to sources

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## News

### Aussie regulator voices 'significant concern' over ASX outage

ASX will have to provide a full incident to its regulator, after a four-hour outage of its derivatives platform on Thursday

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Expires: 16-Mar-27



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## ISF Securities Finance News

Did You Sell Any Gold-Backed Assets  
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### News

#### Europe believes settlement rates 'far behind' other regions - expert

Wednesday's announcement suggests the EC will approve an initial buy-in suspension of six months, with a total suspension period of no more than 12 months

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#### Deutsche Bank connects to Beijing Stock Exchange

Deutsche Bank has set up a connectivity with the Beijing Stock Exchange to

**From:** Barchart.com <newsletters@barchart.com>  
**Sent:** Tuesday, March 15, 2022 4:19 PM  
**To:**  
**Subject:** Chart of the Day: Kenon - Undiscovered but Worth a Look

## Chart of the Day: Kenon - Undiscovered but Worth a Look

March 15, 2022: Published by Barchart.com

**Did You Sell Any Gold-Backed Assets or Buy Any Gold Put Options Between January 1, 2004 & June 30, 2013?**

Class action settlements worth \$152 million

The Chart of the Day belongs to the undiscovered electric utility and shipping holding company Kenon Holding ([KEN](#)). I found the stock by sorting Barchart's New All Time High list first by the highest Weighted Alpha then used the Flipchart function to review the charts for consistent price appreciation. Since the Trend Spotter signaled a buy in 1/28 the stock gained 22.16%





## KEN Price vs Daily Moving Averages ( )

Kenon Holdings Ltd., through its subsidiaries, operates as an owner, developer, and operator of power generation facilities in Israel and internationally. It operates in three segments: OPC, Quantum, and ZIM. The company's power generation plants operate on natural gas and diesel with an installed capacity of approximately 610 MW. It also designs, engineers, manufactures, and sells automobiles in China. As of December 31, 2020, the company's Qoros' dealerships included 418 point of sales facilities. In addition, Kenon Holdings Ltd., through its 28% stake in ZIM Integrated Shipping Services, Ltd., operates a fleet of 87 vessels with a total container capacity of 374,636 TEUs. The company was incorporated in 2014 and is based in Singapore. Kenon Holdings Ltd. operates as a subsidiary of Ansonia Holdings Singapore B.V.

I will not provide any stats or guidance as the coverage is unreliable.

The Barchart Chart of the Day highlights stocks that are experiencing exceptional current price appreciation. They are not intended to be buy recommendations as these stocks are extremely volatile and speculative. Should you decide to add one of these stocks to your investment portfolio it is highly suggested you follow a predetermined diversification and moving stop loss discipline that is consistent with your personal investment risk tolerance and reevaluate your stop losses at least on a weekly basis.

### More on this symbol:

<ul style="list-style-type: none"> <li>• <b>QUOTES</b></li> <li>• <a href="#">Overview</a></li> <li>• <a href="#">Performance Report</a></li>   <li>• <b>CHARTS</b></li> <li>• <a href="#">Interactive Chart</a></li> <li>• <a href="#">Technical Chart</a></li>   <li>• <b>TECHNICALS</b></li> <li>• <a href="#">Technical Analysis</a></li> <li>• <a href="#">Trader's Cheat Sheet</a></li> <li>• <a href="#">Barchart Opinion</a></li> <li>• <a href="#">Trading Strategies</a></li> <li>• <a href="#">Price History</a></li> </ul>	<ul style="list-style-type: none"> <li>• <b>OPTIONS</b></li> <li>• <a href="#">Options Quotes</a></li> <li>• <a href="#">Volatility &amp; Greeks</a></li> <li>• <a href="#">Covered Calls</a></li> <li>• <a href="#">Naked Puts</a></li> <li>• <a href="#">Option Spreads</a></li>   <li>• <b>COMPANY</b></li> <li>• <a href="#">News</a></li> <li>• <a href="#">Profile</a></li> <li>• <a href="#">SEC Filings</a></li> <li>• <a href="#">Competitors</a></li> <li>• <a href="#">Stock Comparison</a></li> </ul>	<ul style="list-style-type: none"> <li>• <b>ANALYSTS</b></li> <li>• <a href="#">Earnings Estimates</a></li> <li>• <a href="#">Analyst Ratings</a></li>   <li>• <b>FINANCIALS</b></li> <li>• <a href="#">Income Statement</a></li> <li>• <a href="#">Cash Flow</a></li> <li>• <a href="#">Balance Sheet</a></li>   <li>• <b>ARCHIVE</b></li> <li>• <a href="#">Past Reports</a></li> </ul>
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**From:**  
**Sent:** Tuesday, March 15, 2022 5:50 PM  
**To:**  
**Subject:** Watchlist Summary for Tue, March 15, 2022 (AAPL)

# barchart

## Watchlist End-of-Day Recap

**AAPL**

End-of-Day price quotes for Tue, March 15, 2022

**Did You Sell Any Gold-Backed Assets  
or Buy Any Gold Put Options Between  
January 1, 2004 & June 30, 2013?**

Class action  
settlements wo  
\$152 million m

Symbol	Last	Change	%Chg	Open	High	Low	Volume	Time
<a href="#">AAPL</a>	155.09	+4.47	+2.97%	150.90	155.57	150.38	92,820,273	03/15/22
<a href="#">BAC</a>	41.50	+0.30	+0.73%	41.26	41.78	40.87	41,368,734	03/15/22

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**From:**  
**Sent:** Monday, March 21, 2022 5:03 PM  
**To:**  
**Cc:**  
**Subject:** Fwd: Portfolio End-of-Day Summary for Thu, March 17, 2022 Paper

----- Forwarded message -----

From: **Barchart** <[noreply@barchart.com](mailto:noreply@barchart.com)>  
Date: Thu, Mar 17, 2022 at 2:48 PM  
Subject: Portfolio End-of-Day Summary for Thu, March 17, 2022 Paper  
To: <[daven.glover@barchart.com](mailto:daven.glover@barchart.com)>

# barchart

## Portfolio End-of-Day Recap

End-of-Day price quotes for Thu, March 17, 2022

**Did You Sell Any Gold-Backed Assets  
or Buy Any Gold Put Options Between  
January 1, 2004 & June 30, 2013?**

Class action  
settlements w  
\$152 million m

### Paper

Symbol	Last	Change	%Chg	Open	High	Low	Volume	Time
<a href="#">BYND</a>	46.79	+2.83	+6.44%	43.44	47.05	43.21	2,723,983	03/17/22
<a href="#">IBM 20200911 122.00C</a>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<a href="#">FF.TO</a>	0.2950	unch	unch	0.3000	0.3050	0.2950	309,595	03/17/22
<a href="#">BYND</a>	46.79	+2.83	+6.44%	43.44	47.05	43.21	2,723,983	03/17/22

Cash Value	Total Fees	Active P&L	Today's Return	Entry Value	Current Value	Closed P&L	Total P&L
\$5,000.00	\$0.00	-\$777.21	\$28.30	\$6,245.40	\$5,468.20	\$57.90	-\$719.31

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**From:**  
**Sent:**  
**To:**  
**Subject:** Fwd: Unusual Stock Options (US Markets) for Thu, March 17, 2022

----- Forwarded Message -----

**Subject:** Unusual Stock Options (US Markets) for Thu, March 17, 2022

**Date:** Thu, 17 Mar 2022 21:46:18 +0000

**From:** Barchart <[noreply@barchart.com](mailto:noreply@barchart.com)>

**To:** [andrew@barchart.com](mailto:andrew@barchart.com)

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## Unusual Stocks Options Activity

End-of-Day price quotes for Thu, March 17, 2022

**Did You Sell Any Gold-Backed Assets  
or Buy Any Gold Put Options Between  
January 1, 2004 & June 30, 2013?**

**Class action  
settlements w  
\$152 million m**

Symbol	Price	Type	Strike	Exp Date	DTE	Bid	Midpoint	Ask	Last	Volume	Open Int	Vol/OI	IV	Time
<a href="#">VRAY</a>	4.02	Call	6.00	05/20/22	64	0.10	0.15	0.20	0.15	10,013	110	91.03	93.19%	03/17/22
<a href="#">AMX</a>	19.78	Put	19.00	08/19/22	155	1.05	1.15	1.25	1.00	8,000	100	80.00	28.65%	03/17/22
<a href="#">HIG</a>	70.34	Put	55.00	06/17/22	92	0.45	0.63	0.80	0.70	9,491	142	66.84	40.00%	03/17/22
<a href="#">PTEN</a>	15.12	Put	13.00	04/14/22	28	0.25	0.35	0.45	0.34	7,630	125	61.04	69.97%	03/17/22
<a href="#">CCJ</a>	27.12	Call	40.00	09/16/22	183	1.46	1.48	1.49	1.46	18,390	306	60.10	61.96%	03/17/22
<a href="#">GKOS</a>	55.46	Call	50.00	04/14/22	28	5.30	6.55	7.80	7.50	6,440	118	54.58	72.62%	03/17/22
<a href="#">PLUG</a>	25.66	Put	12.50	09/16/22	183	0.66	0.71	0.75	0.71	7,595	141	53.87	89.78%	03/17/22
<a href="#">SNAP</a>	33.97	Put	40.00	04/01/22	15	6.15	6.30	6.45	6.33	8,215	155	53.00	68.45%	03/17/22
<a href="#">HOOD</a>	13.39	Put	13.50	03/18/22	1	0.36	0.38	0.40	0.36	5,038	100	50.38	107.52%	03/17/22

<a href="#">CPNG</a>	19.20	Call	21.00	03/25/22	8	0.45	0.48	0.51	0.50	7,000	142	49.30	100.37%	03/17/22
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# EXHIBIT 4

**From:**  
**Sent:** Thursday, March 17, 2022 10:44 AM  
**To:**  
**Subject:** Pending Class Action Settlement For Gold Markets

## GOLD MARKETS SETTLEMENTS

### WHAT IS THIS NOTICE ABOUT?

**First**, there is now a new and additional proposed settlement (the “Third Settlement Agreement”) for \$50,000,000 reached with Barclays Bank PLC, The Bank of Nova Scotia, Société Générale, and The London Gold Market Fixing (the “Newly Settling Defendants”). Defendants deny any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action. By entering into their respective settlements, Defendants have not admitted to any such liability, fault, or wrongdoing, and nothing in the three settlement agreements or this Notice shall be construed as such an admission.

**Second**, in connection with earlier settlements totaling \$102 million, class members were asked to exclude on their claim forms positions opened and closed the same day. You must submit a revised claim form to benefit from a proposed change that would instead allow such claims in part. You may also be heard to object to this proposed change, or the Plan of Allocation generally. You may also exclude yourself from the earlier settlements. Please see [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) for additional details. Revised claim forms are due by **April 19, 2022**.

The United States District Court for the Southern District of New York (the “Court”) authorized this Notice. The Court has appointed the lawyers listed below to represent the Settlement Class in this Action:

Merrill Davidoff  
Berger Montague PC  
1818 Market Street, Suite 3600  
Philadelphia, PA 19103

Daniel Brockett  
Quinn Emanuel Urquhart & Sullivan  
51 Madison Avenue, 22nd Floor  
New York, NY 10010

### WHO IS A MEMBER OF THE SETTLEMENT CLASS?

All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on

COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds (“ETFs”), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

The capitalized terms used in this Summary Notice if not defined herein are defined in the detailed Notice of a New and Additional Proposed Class Action Settlement (“Notice”) and the relevant settlement agreements, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078).

#### **WHAT IS THIS LAWSUIT AND WHAT DO THE SETTLEMENTS PROVIDE?**

This lawsuit alleges that the Defendants engaged in anticompetitive acts that affected the market for gold. If the Court gives final approval to all three Settlements, there will be a total of \$152 million in recoveries, and the case will come to an end.

#### **WHEN WILL YOU GET A PAYMENT?**

If you are a member of a Settlement Class and do not opt out from that class, you will be eligible to file a Proof of Claim and Release (“Claim Form”). The amount of your payment will be determined by the Plans of Allocation. Details about the Plans of Allocation are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078). A date for distribution of the Settlement Funds has not been set. Claim Forms (new or revised) must be submitted by April 19, 2022. If you filed a claim in connection with the prior two settlements, that information will be treated as a claim in connection with the Third Settlement Agreement with no further action required on your part.

#### **WHAT ARE YOUR RIGHTS?**

If you are a member of a Settlement Class and do not opt out, you will release certain legal rights, as explained in the detailed Notices and Settlement Agreements, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). If you do not want to take part in the Original Settlements you must opt out by **April 19, 2022**. If you do not want to take part in the Third Settlement Agreement you must opt out by **April 19, 2022**. You may object to the Third Settlement Agreement and/or application for an award of attorneys’ fees, payment of litigation costs and expenses, and/or service awards for Plaintiffs for the Third Settlement Agreement. You may also object to the Plans of Allocation. If you want to object, you must do so by **June 24, 2022**. Information on how to opt out or object is contained in the detailed Notices, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). Even if you filed an opt-out request in connection with the prior two settlements, you must do so in connection with the Third Settlement Agreement if you do not want to be bound by its terms.

#### **WHEN IS THE FAIRNESS HEARING?**

The Court will hold a hearing at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 443, New York, NY 10007, on **August 5, 2022 at 10:00 AM** to consider whether to finally approve, among other things, the Third Settlement Agreement, Co-Lead Counsel’s application for an award of attorneys’ fees and expenses in connection with the Third Settlement Agreement, and the Plans of Allocation. Given the current COVID-19 situation, the Court currently expects to allow participants to attend in-person or remotely using the

following dial-in information: 1-888-363-4749, using the access code 3121171, and the security code 2548. Class counsel, defense counsel, and any objectors must attend in person. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Fairness Hearing, or other deadlines, or the process for attending remotely, will be posted to [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) as soon as practicable.

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**From:**  
**Sent:** Monday, March 21, 2022 2:51 PM  
**To:**  
**Subject:** Gold Markets Settlements: Important Information

**From:** Zacks.com Partner <[no-reply@zacks.com](mailto:no-reply@zacks.com)>  
**Sent:** Wednesday, March 16, 2022 5:53 AM  
**To:** [ryeske@zacks.com](mailto:ryeske@zacks.com)  
**Subject:** Gold Markets Settlements: Important Information

## GOLD MARKETS SETTLEMENTS

### WHAT IS THIS NOTICE ABOUT?

*First*, there is now a new and additional proposed settlement (the “Third Settlement Agreement”) for \$50,000,000 reached with Barclays Bank PLC, The Bank of Nova Scotia, Société Générale, and The London Gold Market Fixing (the “Newly Settling Defendants”). Defendants deny any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action. By entering into their respective settlements, Defendants have not admitted to any such liability, fault, or wrongdoing, and nothing in the three settlement agreements or this Notice shall be construed as such an admission.

*Second*, in connection with earlier settlements totaling \$102 million, class members were asked to exclude on their claim forms positions opened and closed the same day. You must submit a revised claim form to benefit from a proposed change that would instead allow such claims in part. You may also be heard to object to this proposed change, or the Plan of Allocation generally. You may also exclude yourself from the earlier settlements. Please see [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) for additional details. Revised claim forms are due by **April 19, 2022**.

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This lawsuit alleges that the Defendants engaged in anticompetitive acts that affected the market for gold. If the Court gives final approval to all three Settlements, there will be a total of \$152 million in recoveries, and the case will come to an end.

### WHEN WILL YOU GET A PAYMENT?

If you are a member of a Settlement Class and do not opt out from that class, you will be eligible to file a Proof of Claim and Release (“Claim Form”). The amount of your payment will be determined by the Plans of Allocation. Details about the Plans of Allocation are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078). A date for distribution of the Settlement Funds has not been set. Claim Forms (new or revised) must be submitted by April 19, 2022. If you filed a claim in connection with the prior two settlements, that information will be treated as a claim in connection with the Third Settlement Agreement with no further action required on your part.

### WHAT ARE YOUR RIGHTS?

If you are a member of a Settlement Class and do not opt out, you will release certain legal rights, as explained in the detailed Notices and Settlement Agreements, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). If you do not want to take part in the Original Settlements you must opt out by **April 19, 2022**. If you do not want to take part in the Third Settlement Agreement you must opt out by **April 19, 2022**. You may object to the Third Settlement Agreement and/or application for an award of attorneys’ fees, payment of litigation costs and expenses, and/or service awards for Plaintiffs for the Third Settlement Agreement. You may also object to

## WHO IS A MEMBER OF THE SETTLEMENT CLASS?

All persons or entities who during the period from January 1, 2004 through June 30, 2013, either (A) sold any physical gold or financial or derivative instrument in which gold is the underlying reference asset, including, but not limited to, those who sold (i) gold bullion, gold bullion coins, gold bars, gold ingots or any form of physical gold, (ii) gold futures contracts in transactions conducted in whole or in part on COMEX or any other exchange operated in the United States, (iii) shares in gold exchange-traded funds (“ETFs”), (iv) gold call options in transactions conducted over-the-counter or in whole or in part on COMEX or any other exchange operated in the United States; (v) gold spot, gold forwards or gold swaps over-the-counter; or (B) bought gold put options in transactions conducted over-the-counter or in whole or in part on COMEX or on any other exchange operated in the United States.

The capitalized terms used in this Summary Notice if not defined herein are defined in the detailed Notice of a New and Additional Proposed Class Action Settlement (“Notice”) and the relevant settlement agreements, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) or by calling toll-free 1-844-271-4787 (if calling from outside the United States or Canada, call 1-267-238-9078).

the Plans of Allocation. If you want to object, you must do so by **June 24, 2022**. Information on how to opt out or object is contained in the detailed Notices, which are available at [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com). Even if you filed an opt-out request in connection with the prior two settlements, you must do so in connection with the Third Settlement Agreement if you do not want to be bound by its terms.

## WHEN IS THE FAIRNESS HEARING?

The Court will hold a hearing at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 443, New York, NY 10007, on **August 5, 2022 at 10:00 AM** to consider whether to finally approve, among other things, the Third Settlement Agreement, Co-Lead Counsel’s application for an award of attorneys’ fees and expenses in connection with the Third Settlement Agreement, and the Plans of Allocation. Given the current COVID-19 situation, the Court currently expects to allow participants to attend in-person or remotely using the following dial-in information: 1-888-363-4749, using the access code 3121171, and the security code 2548. Class counsel, defense counsel, and any objectors must attend in person. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Fairness Hearing, or other deadlines, or the process for attending remotely, will be posted to [www.GoldFixSettlement.com](http://www.GoldFixSettlement.com) as soon as practicable.

**For more information, visit [GoldFixSettlement.com](http://GoldFixSettlement.com)  
Call 1-844-271-4787 (US & CA) or 1-267-238-9078 (Internationally)**

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# EXHIBIT 5



PRESS RELEASE PICKUP

Media Type	Source Type	Industry	Outlet Name	Potential Audience	Format
Online	Online News Sites & Other Influencers	Media & Information	Yahoo! Finance	47,428,093	visitors/month
Online	Broadcast Media	Media & Information	WYTV	75,652	visitors/month
Online	Broadcast Media	Media & Information	WYMT-TV [Hazard, KY]	203,026	visitors/month
Online	Broadcast Media	Media & Information	WXIX-TV FOX-19 [Cincinnati, OH]	843,626	visitors/month
Online	Broadcast Media	Media & Information	WXIN	1,060,051	visitors/month
Online	Broadcast Media	Media & Information	WWTI	42,869	visitors/month
Online	Broadcast Media	Media & Information	WWSB-TV ABC-7 [Sarasota, FL]	733,847	visitors/month
Online	Broadcast Media	Media & Information	WWNY-TV [Watertown, NY]	280,726	visitors/month
Online	Broadcast Media	Media & Information	WWLP	518,946	visitors/month
Online	Broadcast Media	Media & Information	WWBT-TV NBC-12 [Richmond, VA]	797,622	visitors/month
Online	Broadcast Media	Media & Information	WVUE-TV FOX-8 [New Orleans, LA]	458,688	visitors/month
Online	Broadcast Media	Media & Information	WVNS	67,271	visitors/month
Online	Broadcast Media	Media & Information	WVLT-TV [Knoxville, TN]	761,410	visitors/month
Online	Broadcast Media	Media & Information	WVLA	80,517	visitors/month
Online	Broadcast Media	Media & Information	WVIR-TVNBC-29 [Charlottesville, VA]	179,617	visitors/month
Online	Broadcast Media	Media & Information	WTVQ/WAWV	56,962	visitors/month
Online	Broadcast Media	Media & Information	WTVY-TV [Dothan, AL]	203,212	visitors/month
Online	Broadcast Media	Media & Information	WTVM-TV [Columbus, GA]	241,290	visitors/month
Online	Broadcast Media	Media & Information	WTVG-TV ABC-13 [Toledo, OH]	592,583	visitors/month
Online	Broadcast Media	Media & Information	WTTV	138,248	visitors/month
Online	Broadcast Media	Media & Information	WTRF	457,596	visitors/month
Online	Broadcast Media	Media & Information	WTOK-TV [Meridian, MS]	117,771	visitors/month
Online	Broadcast Media	Media & Information	WTOG-TV [Savannah, GA]	427,787	visitors/month
Online	Broadcast Media	Media & Information	WTNH	410,462	visitors/month
Online	Broadcast Media	Media & Information	WTEN	763,072	visitors/month
Online	Broadcast Media	Media & Information	WTAP-TV [Parkersburg, WV]	113,950	visitors/month
Online	Broadcast Media	Media & Information	WTAJ	176,856	visitors/month
Online	Broadcast Media	Media & Information	WSYR	334,442	visitors/month
Online	Broadcast Media	Media & Information	WSPA/WYCW	396,000	visitors/month
Online	Broadcast Media	Media & Information	WSFA-TV [Montgomery, AL]	603,823	visitors/month
Online	Broadcast Media	Media & Information	WSAZ-TV [Huntington, WV]	541,002	visitors/month
Online	Broadcast Media	Media & Information	WSAW-TV [Wausau, WI]	562,821	visitors/month
Online	Broadcast Media	Media & Information	WSAV	169,617	visitors/month
Online	Broadcast Media	Media & Information	WROC/WUHF/WZDX	378,547	visitors/month
Online	Broadcast Media	Media & Information	WRIC	1,251,095	visitors/month
Online	Broadcast Media	Media & Information	WREG	993,873	visitors/month
Online	Broadcast Media	Media & Information	WRDW-TV [Augusta, GA]	731,494	visitors/month
Online	Broadcast Media	Media & Information	WRBL	124,516	visitors/month
Online	Broadcast Media	Media & Information	WQRF/WTVO	312,290	visitors/month
Online	Broadcast Media	Media & Information	WPRI/WNAC	480,664	visitors/month
Online	Broadcast Media	Media & Information	WPIX-TV CW-11 [New York, NY]	1,418,269	visitors/month
Online	Broadcast Media	Media & Information	WPHL	28,597	visitors/month
Online	Broadcast Media	Media & Information	WOWT-TV [Omaha, NE]	457,108	visitors/month
Online	Broadcast Media	Media & Information	WOWK	137,896	visitors/month
Online	Broadcast Media	Media & Information	WOOD	922,935	visitors/month
Online	Broadcast Media	Media & Information	WOIO-TV [Cleveland, OH]	862,850	visitors/month
Online	Broadcast Media	Media & Information	WNTZ	4,056	visitors/month
Online	Broadcast Media	Media & Information	WNDU-TV [South Bend, IN]	453,928	visitors/month
Online	Broadcast Media	Media & Information	WNCT	297,809	visitors/month
Online	Broadcast Media	Media & Information	WNCN	852,781	visitors/month
Online	Broadcast Media	Media & Information	WMTV-TV NBC-15 [Madison, WI]	826,055	visitors/month
Online	Broadcast Media	Media & Information	WMC-TV Action News 5 [Memphis, TN]	4,152	visitors/month
Online	Broadcast Media	Media & Information	WMBF-TV [Myrtle Beach, SC]	362,216	visitors/month
Online	Broadcast Media	Media & Information	WMBD-TV CBS 31 / WYZZ-TV FOX 43 [Peoria, IL]	215,682	visitors/month
Online	Broadcast Media	Media & Information	WMBB	181,943	visitors/month
Online	Broadcast Media	Media & Information	WLUC-TV [Negaunee, MI]	354,344	visitors/month
Online	Broadcast Media	Media & Information	WLOX-TV [Biloxi, MS]	611,453	visitors/month
Online	Broadcast Media	Media & Information	WLNS	239,792	visitors/month
Online	Broadcast Media	Media & Information	WLNS	239,792	visitors/month
Online	Broadcast Media	Media & Information	WLBT-TV [Jackson, MS]	1,048,036	visitors/month
Online	Broadcast Media	Media & Information	WLAX-TV FOX 28/45 [La Crosse, WI]	12,143	visitors/month
Online	Broadcast Media	Media & Information	WKYT-TV [Lexington, KY]	525,912	visitors/month
Online	Broadcast Media	Media & Information	WKRN	759,053	visitors/month
Online	Broadcast Media	Media & Information	WKRG	382,458	visitors/month
Online	Broadcast Media	Media & Information	WKBN	550,152	visitors/month
Online	Broadcast Media	Media & Information	WJZY	292,977	visitors/month
Online	Broadcast Media	Media & Information	WJZY	292,977	visitors/month
Online	Broadcast Media	Media & Information	WJW	2,633,370	visitors/month
Online	Broadcast Media	Media & Information	WJTV	188,668	visitors/month
Online	Broadcast Media	Media & Information	WJMN-TV CBS 3 [Escanaba, WI]	69,254	visitors/month
Online	Broadcast Media	Media & Information	WJHL	659,592	visitors/month
Online	Broadcast Media	Media & Information	WJHG-TV [Panama City Beach, FL]	307,516	visitors/month
Online	Broadcast Media	Media & Information	WJET/WFXP	211,414	visitors/month
Online	Broadcast Media	Media & Information	WJBF	140,219	visitors/month
Online	Broadcast Media	Media & Information	WIVB	694,461	visitors/month
Online	Broadcast Media	Media & Information	WITN-TV [Greenville, NC]	477,546	visitors/month
Online	Broadcast Media	Media & Information	WISTV-TV [Columbia, SC]	667,347	visitors/month
Online	Newspaper	Media & Information	Winchester Sun	Not Available	Not Available
Online	Broadcast Media	Media & Information	WILX-TV [Lansing, MI]	466,018	visitors/month
Online	Broadcast Media	Media & Information	WIFR-TV [Rockford, IL]	293,127	visitors/month
Online	Broadcast Media	Media & Information	WIBW-TV [Topeka, KS]	598,057	visitors/month
Online	Broadcast Media	Media & Information	WIAT	Not Available	Not Available
Online	Broadcast Media	Media & Information	WHTM	1,025,949	visitors/month

PRESS RELEASE PICKUP

Media Type	Source Type	Industry	Outlet Name	Potential Audience	Format
Online	Broadcast Media	Media & Information	WHSV-TV [Wilmington, NC]	511,158	visitors/month
Online	Broadcast Media	Media & Information	WHSV-TV [Harrisonburg, VA]	645,324	visitors/month
Online	Broadcast Media	Media & Information	WHNT	630,084	visitors/month
Online	Broadcast Media	Media & Information	WHBF/KLJB	98,463	visitors/month
Online	Broadcast Media	Media & Information	WGNO	141,489	visitors/month
Online	Broadcast Media	Media & Information	WGN-AM 720	Not Available	Not Available
Online	Broadcast Media	Media & Information	WGN	1,945,900	visitors/month
Online	Broadcast Media	Media & Information	WGHP	1,047,271	visitors/month
Online	Broadcast Media	Media & Information	WFXV/WPNY/WUTR	27,007	visitors/month
Online	Broadcast Media	Media & Information	WFXR	137,031	visitors/month
Online	Broadcast Media	Media & Information	WFRV	347,712	visitors/month
Online	Broadcast Media	Media & Information	WFLA	2,144,047	visitors/month
Online	Broadcast Media	Media & Information	WFIE-TV NBC-14 [Evansville, IN]	310,962	visitors/month
Online	Broadcast Media	Media & Information	WFFF/WVNY	86,658	visitors/month
Online	Broadcast Media	Media & Information	WETM	202,594	visitors/month
Online	Broadcast Media	Media & Information	WEHT/WTVW	169,142	visitors/month
Online	Broadcast Media	Media & Information	WEAU-TV [Eau Claire, WI]	450,125	visitors/month
Online	Broadcast Media	Media & Information	WDVM	183,441	visitors/month
Online	Broadcast Media	Media & Information	WDVM	183,441	visitors/month
Online	Broadcast Media	Media & Information	WDTV-TV [Bridgeport, WV]	147,035	visitors/month
Online	Broadcast Media	Media & Information	WDTN/WBDT	210,685	visitors/month
Online	Broadcast Media	Media & Information	WDKY	38,266	visitors/month
Online	Broadcast Media	Media & Information	WDHN	52,262	visitors/month
Online	Broadcast Media	Media & Information	WDBJ7-TV [Roanoke, VA]	589,985	visitors/month
Online	Broadcast Media	Media & Information	WDAM-TV [Moselle, MS]	216,702	visitors/month
Online	Broadcast Media	Media & Information	WDAF	888,120	visitors/month
Online	Broadcast Media	Media & Information	WCTV-TV [Tallahassee, FL]	630,974	visitors/month
Online	Broadcast Media	Media & Information	WCSC-TV CBS-5 [Charleston, SC]	596,542	visitors/month
Online	Broadcast Media	Media & Information	WCMH	667,486	visitors/month
Online	Broadcast Media	Media & Information	WCJB-TV [Gainesville, FL]	364,263	visitors/month
Online	Broadcast Media	Media & Information	WCIA-TV CBS 3 [Champaign, IL]	194,765	visitors/month
Online	Broadcast Media	Media & Information	WCBD	267,521	visitors/month
Online	Broadcast Media	Media & Information	WCBD	267,521	visitors/month
Online	Broadcast Media	Media & Information	WCAX-TV [South Burlington, VT]	652,610	visitors/month
Online	Broadcast Media	Media & Information	WBTW	489,317	visitors/month
Online	Broadcast Media	Media & Information	WBTU-TV [Charlotte, NC]	975,562	visitors/month
Online	Broadcast Media	Media & Information	WBRE/WYOU	335,235	visitors/month
Online	Broadcast Media	Media & Information	WBRC-TV [Birmingham, AL]	590,716	visitors/month
Online	Broadcast Media	Media & Information	WBOY	152,500	visitors/month
Online	Broadcast Media	Media & Information	WBGH/WIVT	64,223	visitors/month
Online	Broadcast Media	Media & Information	WAVY	1,050,546	visitors/month
Online	Broadcast Media	Media & Information	WAVY	1,050,546	visitors/month
Online	Broadcast Media	Media & Information	WATE	530,915	visitors/month
Online	Newspaper	Media & Information	Washington Daily News	265	visitors/month
Online	Broadcast Media	Media & Information	WANE	630,343	visitors/month
Online	Broadcast Media	Media & Information	WABI-TV [Bangor, ME]	217,782	visitors/month
Online	Newspaper	Media & Information	Valley Times-News	716	visitors/month
Online	Newspaper	Media & Information	The Wetumpka Herald	Not Available	Not Available
Online	Newspaper	Media & Information	The Vicksburg Post	120	visitors/month
Online	Newspaper	Media & Information	The Tryon Daily Bulletin	Not Available	Not Available
Online	Newspaper	Media & Information	The Troy Messenger	Not Available	Not Available
Online	Newspaper	Media & Information	The Tidewater News	Not Available	Not Available
Online	Newspaper	Media & Information	The Suffolk News-Herald	185	visitors/month
Online	Newspaper	Media & Information	The State Journal	Not Available	Not Available
Online	Newspaper	Media & Information	The Stanly News & Press	Not Available	Not Available
Online	Newspaper	Media & Information	The Selma Times-Journal	Not Available	Not Available
Online	Newspaper	Media & Information	The Roanoke Chowan News Herald	Not Available	Not Available
Online	Newspaper	Media & Information	The Post-Searchlight	Not Available	Not Available
Online	Newspaper	Media & Information	The Panolian	Not Available	Not Available
Online	Newspaper	Media & Information	The Oxford Eagle	Not Available	Not Available
Online	Newspaper	Media & Information	The Interior Journal	Not Available	Not Available
Online	Newspaper	Media & Information	The Greenville Advocate	Not Available	Not Available
Online	Newspaper	Media & Information	The Farmville Herald	Not Available	Not Available
Online	Newspaper	Media & Information	The Demopolis Times	Not Available	Not Available
Online	Newspaper	Media & Information	The Coastland Times	Not Available	Not Available
Online	Newspaper	Media & Information	The Clemmons Courier	3,095	visitors/month
Online	Newspaper	Media & Information	The Clanton Advertiser	242	visitors/month
Online	Newspaper	Media & Information	The Charlotte Gazette	Not Available	Not Available
Online	Newspaper	Media & Information	The Brewton Standard	Not Available	Not Available
Online	Newspaper	Media & Information	The Bogalusa Daily News	Not Available	Not Available
Online	Newspaper	Media & Information	The Atmore Advance	Not Available	Not Available
Online	Newspaper	Media & Information	The Andalusia Star-News	Not Available	Not Available
Online	Newspaper	Media & Information	The Advocate-Messenger	Not Available	Not Available
Online	Blog	Financial	T.U.B Investing	362	visitors/month
Online	Broadcast Media	Media & Information	Suncoast News Network [Sarasota, FL]	64,388	visitors/month
Online	Online News Sites & Other Influencers	Financial	StreetInsider	500,372	visitors/month
Online	News & Information Service	Business Services	Spoke	51,366	visitors/month
Online	Newspaper	Media & Information	Southwest Daily News	Not Available	Not Available
Online	Newspaper	Media & Information	Smithfield Times	242	visitors/month
Online	Newspaper	Media & Information	Shelby County Reporter	232	visitors/month
Online	Online News Sites & Other Influencers	Financial	Seeking Alpha	6,422,118	visitors/month
Online	Online News Sites & Other Influencers	General	Sangri Times	139	visitors/month
Online	Newspaper	Media & Information	Salisbury Post	185	visitors/month

PRESS RELEASE PICKUP

Media Type	Source Type	Industry	Outlet Name	Potential Audience	Format
Online	Online News Sites & Other Influencers	Financial	RUN THE MONEY	8,488	visitors/month
Online	Broadcast Media	Media & Information	RFD-TV [Nashville, TN]	141,022	visitors/month
Online	Online News Sites & Other Influencers	Financial	Radio Lounge	767	visitors/month
Online	PR Newswire	Media & Information	PR Newswire	7,560,415	visitors/month
Online	Newspaper	Media & Information	Port Arthur News	170	visitors/month
Online	Newspaper	Media & Information	Picayune Item	Not Available	Not Available
Online	Newspaper	Media & Information	Orange Leader	242	visitors/month
Online	Online News Sites & Other Influencers	Media & Information	One News Page United States Edition	2,468	visitors/month
Online	Online News Sites & Other Influencers	Media & Information	One News Page Global Edition	35,197	visitors/month
Online	Online News Sites & Other Influencers	Media & Information	NewsBlaze US	7,972	visitors/month
Online	Newspaper	Media & Information	Natchez Democrat	Not Available	Not Available
Online	Blog-Parental Influencers	Retail & Consumer	My Silly Little Gang	751	visitors/month
Online	Financial Data, Research & Analytics	Financial	Morningstar	2,324,616	visitors/month
Online	Newspaper	Media & Information	Middlesboro News	Not Available	Not Available
Online	Online News Sites & Other Influencers	Financial	Markets Insider	5,045,824	visitors/month
Online	Online News Sites & Other Influencers	Media & Information	Manhattanweek	209	visitors/month
Online	Online News Sites & Other Influencers	Media & Information	Manhattanweek	209	visitors/month
Online	Newspaper	Media & Information	Magnolia State Live	393	visitors/month
Online	Trade Publications	Media & Information	Magazines Today	3,108	visitors/month
Online	Newspaper	Media & Information	Luverne Journal	Not Available	Not Available
Online	Newspaper	Media & Information	Lowndes Signal	Not Available	Not Available
Online	Newspaper	Media & Information	Longview News-Journal [Longview, TX]	126,819	visitors/month
Online	Newspaper	Media & Information	Leader Publications	294	visitors/month
Online	Trade Publications	Multicultural & Demographic	Latin Trade	776	visitors/month
Online	Online News Sites & Other Influencers	Multicultural & Demographic	Latin Business Today	2,446	visitors/month
Online	Newspaper	Media & Information	LaGrange Daily News	Not Available	Not Available
Online	Newspaper	Media & Information	L'Observateur	Not Available	Not Available
Online	Broadcast Media	Media & Information	KYLE/KWKT	62,274	visitors/month
Online	Broadcast Media	Media & Information	KXRM	350,167	visitors/month
Online	Broadcast Media	Media & Information	KXMA	152,687	visitors/month
Online	Broadcast Media	Media & Information	KXAN	1,712,686	visitors/month
Online	Broadcast Media	Media & Information	KVEO	273,895	visitors/month
Online	Broadcast Media	Media & Information	KTXL	413,648	visitors/month
Online	Broadcast Media	Media & Information	KTVX	632,184	visitors/month
Online	Broadcast Media	Media & Information	KTVF/KXDF-TV [Fairbanks, AK]	32,092	visitors/month
Online	Broadcast Media	Media & Information	KTSM	229,742	visitors/month
Online	Broadcast Media	Media & Information	KTLA	3,656,626	visitors/month
Online	Broadcast Media	Media & Information	KTAL/KMSS	106,196	visitors/month
Online	Broadcast Media	Media & Information	KTAB/KRBC	140,036	visitors/month
Online	Broadcast Media	Media & Information	KSWB	997,202	visitors/month
Online	Broadcast Media	Media & Information	KSNW	320,257	visitors/month
Online	Broadcast Media	Media & Information	KSNT	Not Available	Not Available
Online	Broadcast Media	Media & Information	KSNF/KODE	198,788	visitors/month
Online	Broadcast Media	Media & Information	KSEE/KGPE	277,252	visitors/month
Online	Broadcast Media	Media & Information	KRQE	872,086	visitors/month
Online	Broadcast Media	Media & Information	KRON	1,386,963	visitors/month
Online	Broadcast Media	Media & Information	KREX	74,205	visitors/month
Online	Broadcast Media	Media & Information	KPLR/KTVI	1,367,267	visitors/month
Online	Broadcast Media	Media & Information	KOSA-TV CBS-7 [Odessa, TX]	340,069	visitors/month
Online	Broadcast Media	Media & Information	KOLR/KOZL	241,627	visitors/month
Online	Broadcast Media	Media & Information	KOIN	819,264	visitors/month
Online	Broadcast Media	Media & Information	KNWA/KFTA	423,940	visitors/month
Online	Broadcast Media	Media & Information	KMID/KPEJ	66,811	visitors/month
Online	Broadcast Media	Media & Information	KLST/KSAN	56,563	visitors/month
Online	Broadcast Media	Media & Information	KLRT	150,167	visitors/month
Online	Broadcast Media	Media & Information	KLFY	269,236	visitors/month
Online	Broadcast Media	Media & Information	KLAS	1,074,983	visitors/month
Online	Broadcast Media	Media & Information	KKCO-TV NBC-11 [Grand Junction, CO]	112,168	visitors/month
Online	Broadcast Media	Media & Information	KIAH	122,677	visitors/month
Online	Broadcast Media	Media & Information	KHON	490,471	visitors/month
Online	Broadcast Media	Media & Information	KHMT/KSVI	1,537	visitors/month
Online	Broadcast Media	Media & Information	KGET	303,125	visitors/month
Online	Broadcast Media	Media & Information	KFOR	903,622	visitors/month
Online	Broadcast Media	Media & Information	KFDX/KJTL	92,764	visitors/month
Online	Broadcast Media	Media & Information	KETK	Not Available	Not Available
Online	Newspaper	Media & Information	Kenbridge Victoria Dispatch	Not Available	Not Available
Online	Broadcast Media	Media & Information	KELO	400,543	visitors/month
Online	Broadcast Media	Media & Information	KDVR	1,590,659	visitors/month
Online	Broadcast Media	Media & Information	KDAF-TV CW-33 [Dallas, TX]	Not Available	Not Available
Online	Broadcast Media	Media & Information	KCAU	49,990	visitors/month
Online	Broadcast Media	Media & Information	KARK	462,449	visitors/month
Online	Broadcast Media	Media & Information	KARD/KTVE	72,969	visitors/month
Online	Broadcast Media	Media & Information	KAMR/KCIT	106,845	visitors/month
Online	Broadcast Media	Media & Information	KAMC/KLBK	647,865	visitors/month
Online	Newspaper	Media & Information	Jessamine Journal	Not Available	Not Available
Online	Newspaper	Media & Information	Ironton Tribune	270	visitors/month
Online	Newspaper	Media & Information	Harlan Enterprise	Not Available	Not Available
Online	Online News Sites & Other Influencers	Financial	Grit Daily	Not Available	Not Available
Online	Online News Sites & Other Influencers	Financial	Grit Daily	Not Available	Not Available
Online	Newspaper	Media & Information	Elizabethton Star	185	visitors/month
Online	Newspaper	Media & Information	Davie County Enterprise Record	Not Available	Not Available
Online	Newspaper	Media & Information	Daily Leader	Not Available	Not Available
Online	Newspaper	Media & Information	Daily Journal [Tupelo, MS]	196,513	visitors/month

PRESS RELEASE PICKUP

Media Type	Source Type	Industry	Outlet Name	Potential Audience	Format
Online	Newspaper	Media & Information	Cordele Dispatch	Not Available	Not Available
Online	Newspaper	Media & Information	Claiborne Progress	7,732	visitors/month
Online	Blog	Media & Information	Business Class News	376	visitors/month
Online	Online News Sites & Other Influencers	Business Services	Business Chief	35,422	visitors/month
Online	Newspaper	Media & Information	Bluegrass Live	Not Available	Not Available
Online	Online News Sites & Other Influencers	Financial	Benzinga	4,404,477	visitors/month
Online	Blog	Financial	BambuUP	6,235	visitors/month
Online	Newspaper	Media & Information	Austin Daily Herald	Not Available	Not Available
Online	Newspaper	Media & Information	Americus Times-Recorder	Not Available	Not Available
Online	Newspaper	Media & Information	American Press	185	visitors/month
Online	Newspaper	Media & Information	Alexander City Outlook	365	visitors/month
Online	Newspaper	Media & Information	Alabama Now	233	visitors/month
Online	Broadcast Media	Media & Information	WBKO-TV [Bowling Green, KY]	244,385	visitors/month
Online	Broadcast Media	Media & Information	WBAY-TV [Green Bay, WI]	573,162	visitors/month
Online	Broadcast Media	Media & Information	WAVE-TV [Louisville, KY]	564,836	visitors/month
Online	Broadcast Media	Media & Information	WALB-TV [Albany, GA]	262,719	visitors/month
Online	Broadcast Media	Media & Information	WAGM-TV [Presque Isle, ME]	64,097	visitors/month
Online	Broadcast Media	Media & Information	WAFF-TV [Huntsville, AL]	388,746	visitors/month
Online	Broadcast Media	Media & Information	WAFB-TV [Midland, TX]	754,775	visitors/month
Online	Broadcast Media	Media & Information	KYOU-TV [Ottumwa, IA]	21,350	visitors/month
Online	Broadcast Media	Media & Information	KY3-TV [Springfield, TX]	981,091	visitors/month
Online	Broadcast Media	Media & Information	KXII-TV [Sherman, TX]	255,891	visitors/month
Online	Broadcast Media	Media & Information	KWTV-TV [Waco, TX]	1,030,637	visitors/month
Online	Broadcast Media	Media & Information	KWQC-TV [Davenport, IA]	250,040	visitors/month
Online	Broadcast Media	Media & Information	KWCH-TV [Wichita, KS]	393,169	visitors/month
Online	Broadcast Media	Media & Information	KVLY-TV [Fargo, ND]	347,251	visitors/month
Online	Broadcast Media	Media & Information	KTUU-TV [Anchorage, AK]	323,505	visitors/month
Online	Broadcast Media	Media & Information	KTRE-TV [Pollak, TX]	157,501	visitors/month
Online	Broadcast Media	Media & Information	KSWO-TV [Lawton, OK]	100,290	visitors/month
Online	Broadcast Media	Media & Information	KSNB-TV [Hastings, NE]	93,289	visitors/month
Online	Broadcast Media	Media & Information	KSLA-TV [Shreveport, LA]	206,167	visitors/month
Online	Broadcast Media	Media & Information	KSFY-TV [Sioux Falls, SD]	199,242	visitors/month
Online	Broadcast Media	Media & Information	KPLC-TV [Lake Charles, LA]	204,543	visitors/month
Online	Broadcast Media	Media & Information	KOTA-TV [Rapid City, SD]	178,555	visitors/month
Online	Broadcast Media	Media & Information	KOLO-TV [Reno, NV]	334,802	visitors/month
Online	Broadcast Media	Media & Information	KOLN-TV [Lincoln, NE]	523,609	visitors/month
Online	Broadcast Media	Media & Information	KOLD-TV [Tucson, AZ]	402,930	visitors/month
Online	Broadcast Media	Media & Information	KNOP-TV [North Platte, NE]	27,880	visitors/month
Online	Broadcast Media	Media & Information	KNOE-TV [Monroe, LA]	187,445	visitors/month
Online	Broadcast Media	Media & Information	KNEP-TV NBC-4 [Scottsbluff, NE]	16,422	visitors/month
Online	Broadcast Media	Media & Information	KMVT-TV News-11 / KSVT-14 FOX [Twin Falls, ID]	114,456	visitors/month
Online	Broadcast Media	Media & Information	KLTV-TV [Tyler, TX]	340,350	visitors/month
Online	Broadcast Media	Media & Information	KKTU-TV CBS-11 [Colorado Springs, CO]	801,346	visitors/month
Online	Broadcast Media	Media & Information	KJCT-TV ABC-8 [Grand Junction, CO]	135,650	visitors/month
Online	Broadcast Media	Media & Information	KHNL-TV Hawaii News Now [Honolulu, HI]	1,307,915	visitors/month
Online	Broadcast Media	Media & Information	KGWN-TV CBS-5 [Cheyenne, WY]	144,725	visitors/month
Online	Broadcast Media	Media & Information	KGNS-TV NBC/ABC/Telemundo-8 [Laredo, TX]	192,652	visitors/month
Online	Broadcast Media	Media & Information	KFYR-TV [Bismarck, ND]	256,099	visitors/month
Online	Broadcast Media	Media & Information	KFVS-TV [Cape Girardeau, MO]	306,256	visitors/month
Online	Broadcast Media	Media & Information	KFDA-TV [Amarillo, TX]	174,047	visitors/month
Online	Broadcast Media	Media & Information	KEYC-TV [North Mankato, MN]	82,093	visitors/month
Online	Broadcast Media	Media & Information	KEVN-TV [Rapid City, SD]	49,758	visitors/month
Online	Broadcast Media	Media & Information	KCRG-TV ABC-9 [Cedar Rapids, IA]	674,451	visitors/month
Online	Broadcast Media	Media & Information	KCBD-TV [Lubbock, TX]	171,641	visitors/month
Online	Broadcast Media	Media & Information	KBTX-TV News 3 [Bryan, TX]	566,129	visitors/month
Online	Broadcast Media	Media & Information	KALB-TV [Alexandria, LA]	198,279	visitors/month
Online	Broadcast Media	Media & Information	KAIT-TV [Jonesboro, AR]	182,534	visitors/month