

Mar 16, 2016 5:00 PM

David H. Yamasaki
Chief Executive Officer/Clerk
Superior Court of CA, County of Santa Clara
Case #1-12-CV-232227 Filing #G-81921
By J. Cao-Nguyen, Deputy

1 ROBBINS GELLER RUDMAN
& DOWD LLP
2 JOHN K. GRANT (169813)
Post Montgomery Center
3 One Montgomery Street, Suite 1800
San Francisco, CA 94104
4 Telephone: 415/288-4545
415/288-4534 (fax)

5 Attorneys for Plaintiffs
6

7 SUPERIOR COURT OF THE STATE OF CALIFORNIA
8 COUNTY OF SANTA CLARA

9 BRENT T. ROBINSON, et al., Individually)
10 and on Behalf of All Others Similarly Situated,)

11 Plaintiffs,)

12 vs.)

13 AUDIENCE, INC., et al.,)

14 Defendants.)

Case No. 1:12-cv-232227

CLASS ACTION

DECLARATION OF CAROLE K.
SYLVESTER REGARDING (A) MAILING
OF THE NOTICE OF PROPOSED
SETTLEMENT OF CLASS ACTION AND
THE PROOF OF CLAIM AND RELEASE
FORM, (B) PUBLICATION OF THE
SUMMARY NOTICE, (C) INTERNET
POSTING, AND (D) REQUESTS FOR
EXCLUSION RECEIVED TO DATE

DATE: May 6, 2016

TIME: 9:00 a.m.

DEPT: 1

JUDGE: Hon. Peter H. Kirwan

DATE ACTION FILED: 09/13/12

1 I, CAROLE K. SYLVESTER, declare:

2 1. I am employed as the Director of Notice by Gilardi & Co. LLC (“Gilardi”), located at
3 3301 Kerner Blvd., San Rafael, California. Pursuant to its December 11, 2015 Minute Order
4 Preliminarily Approving Settlement and Providing for Notice (the “Order”), the Court authorized
5 Gilardi to supervise and administer the notice procedure.

6 2. I submit this declaration to provide the Court and the parties to the above-captioned
7 litigation (the “Litigation”) with information regarding: (i) mailing of the Notice of Proposed Settlement
8 of Class Action (the “Notice”) and the Proof of Claim and Release form (the “Proof of Claim”)
9 (together, the “Claim Package”), (ii) posting of those documents and others on the website dedicated to
10 the Litigation, (iii) publication of the Summary Notice, and (iv) requests for exclusion from the Class
11 received to date. True and correct copies of the Notice and Proof of Claim are attached hereto as
12 Exhibits A and B, respectively. The Notice and Proof of Claim are in the form approved by the Court.
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14 3. I am over 21 years of age and am not a party to this Litigation. I have personal
15 knowledge of the facts set forth herein and, if called as a witness, could and would testify competently
16 thereto.
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18 **MAILING OF THE NOTICE AND PROOF OF CLAIM**

19 4. In accordance with the Order, Gilardi obtained from the transfer agent for Audience, Inc.
20 (“Audience” or the “Company”) a list of persons who purchased or acquired Audience common stock
21 pursuant and/or traceable to the Registration Statement and Prospectus issued in connection with the
22 Company’s May 9, 2012 Initial Public Offering. The list was reviewed to identify and eliminate
23 duplicate entries and incomplete data, resulting in a usable mailing list of 52 unique names and
24 addresses. Gilardi had the unique name and address data printed on to the Claim Packages, posted the
25 Claim Packages for First-Class Mail prepaid, and delivered 52 Claim Packages on December 31, 2015,
26 to the United States Post Office located in Santa Rosa, California.
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1 5. In addition, on December 31, 2015, as part of its normal mailing procedures, Gilardi also
2 mailed, by First-Class Mail, Claim Packages and cover letters to 252 brokerages, custodial banks, and
3 other institutions (“Nominal Holders”) that hold securities in “street name” as nominees for the benefit
4 of their customers who are the beneficial owners of the securities. The Nominal Holders also include a
5 group of filers/institutions who have requested notification of every securities case. These Nominal
6 Holders are included in a proprietary database created and maintained by Gilardi. In Gilardi’s
7 experience, the institutions included in the list of 252 Nominal Holders represent a significant majority
8 of the beneficial holders of securities. The cover letter accompanying the Claim Packages advised the
9 Nominal Holders of the proposed settlement and requested their cooperation in forwarding the Claim
10 Packages to potential Class Members. In the over 25 years that Gilardi has been providing notice and
11 claim administration services in securities class actions, Gilardi has found the majority of potential class
12 members hold their securities in street name and are notified through the Nominal Holders. A copy of
13 the letter dated December 31, 2015, sent to Nominal Holders in this case, is attached hereto as Exhibit
14 C.
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16 C.

17 6. On December 31, 2015, Gilardi also mailed Claim Packages and cover letters to the
18 4,854 institutions included on the U.S. Securities and Exchange Commission’s list of active brokers and
19 dealers.

20 7. On December 31, 2015, Gilardi delivered electronic copies of the Claim Package to 442
21 registered electronic filers who are qualified to submit electronic claims. These filers are primarily
22 institutions and third-party filers who typically file numerous claims on behalf of beneficial owners for
23 whom they act as trustees or fiduciaries.

24 8. As part of the notice program for this settlement, Gilardi caused the Claim Package to be
25 published by the Depository Trust Company (“DTC”) on the DTC Legal Notice System (“LENS”). LENS
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1 enables the participating bank and broker nominees to review the Claim Package and contact the Claims
2 Administrator for copies of the Claim Package for their beneficial holders.

3 9. Gilardi has also acted as a repository for shareholder and nominee inquiries and
4 communications received in this Litigation. In this regard, Gilardi has forwarded the Claim Package on
5 request to nominees who held Audience common stock for the beneficial interest of other persons. Gilardi
6 has also forwarded the Claim Package directly to beneficial owners upon receipt of the names and addresses
7 from such beneficial owners or nominees.

9 10. To date, in response to the outreach efforts described above, Gilardi has received 10
10 responses that included computer files listing a total of 2,879 names and addresses of potential Class
11 Members. Gilardi also received two (2) responses that included mailing labels with names and addresses for
12 mailing to an additional 18 potential Class Members. In addition, seven (7) institutions requested that
13 Gilardi send them a total of 1,420 Claim Packages, which they indicated they would mail directly to
14 their clients who might be Class Members.

15 11. As of the date of this declaration, Gilardi has mailed a total of 9,917 Claim Packages to
16 potential Class Members and nominees.

17 **TELEPHONE HOTLINE AND WEBSITE**

18 12. Gilardi established and continues to maintain a toll-free telephone number to
19 accommodate potential Class Member inquiries. This toll-free number, 1-844-535-0117, became
20 operational on December 31, 2015. Gilardi has promptly responded to, and will continue to promptly
21 respond to, all inquiries to the toll-free number.

23 13. To further assist potential Class Members, Gilardi established and maintains a website
24 dedicated to the Litigation (www.audiencesecuritieslitigation.com). Pursuant to the Order, on December 31,
25 2015, Gilardi posted to the website the Notice, the Proof of Claim, the Stipulation of Settlement, the Order, and
26 the Order and Notice of Rescheduled Hearing, which can be accessed and downloaded at any time.

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PUBLICATION OF THE SUMMARY NOTICE

14. In accordance with the Order, Gilardi caused the Summary Notice to be published in *Investor's Business Daily* and transmitted over the *PR Newswire* on January 8, 2016, as shown in the Declarations of Publication attached hereto as Exhibit D.

REPORT ON EXCLUSION REQUESTS RECEIVED TO DATE

15. In accordance with the Order and as set forth in the Notice, persons who wish to exclude themselves from the Class are required to do so in writing so that the request is postmarked no later than March 30, 2016. As of the date of this declaration, Gilardi has not received any requests for exclusion from the Class.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 16th day of March, 2016, at San Rafael, California.


CAROLE K. SYLVESTER

Exhibit A

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SANTA CLARA

BRENT T. ROBINSON, et al., Individually and on Behalf of All Others Similarly Situated,)	Case No. 1:12-cv-232227
Plaintiffs,)	<u>CLASS ACTION</u>
vs.)	DATE ACTION FILED: 09/13/12
AUDIENCE, INC., et al.,)	
Defendants.)	

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS OR ENTITIES ("PERSONS") THAT PURCHASED OR OTHERWISE ACQUIRED AUDIENCE, INC. ("AUDIENCE" OR THE "COMPANY") COMMON STOCK PURSUANT AND/OR TRACEABLE TO THE COMPANY'S REGISTRATION STATEMENT AND PROSPECTUS FOR THE COMPANY'S MAY 9, 2012 INITIAL PUBLIC OFFERING

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

WHY SHOULD I READ THIS NOTICE?

This Notice is given pursuant to an order issued by the Superior Court of California, County of Santa Clara (the "Court"). This Notice serves to inform you of the proposed settlement of the above class action lawsuit (the "Settlement") and the hearing (the "Settlement Fairness Hearing") to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated October 19, 2015 (the "Stipulation").¹ The Stipulation is by and between: (i) Class Representatives Brent T. Robinson and Dorothy Kasian (collectively, "Class Representatives") (on behalf of themselves and each of the Class Members), by and through their counsel of record; and (ii) Defendants Audience, Peter B. Santos and Kevin S. Palatnik (collectively, the "Defendants"), by and through their respective counsel of record in the above-captioned action (the "Litigation"). Upon and subject to the terms and conditions hereof, Class Representatives on behalf of themselves and the Class, on the one hand, and each of the Defendants, on the other hand (collectively, "Settling Parties"), intend this Settlement to be a final and complete resolution of all disputes between the Settling Parties with respect to the Litigation. This Notice is not an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit.

WHAT IS THIS LAWSUIT ABOUT?

The Allegations and Status of the Case

On September 13, 2012, Brent T. Robinson filed a complaint for violations of federal securities laws against Defendants, Peter B. Santos, Audience's President and Chief Executive Officer, and Kevin S. Palatnik, Audience's Chief Financial Officer. On October 2, 2012, Judge James P. Kleinberg entered an order designating the action complex and assigning it to the complex litigation department. Three related cases, making substantially similar allegations were subsequently filed in this Court, captioned *Deel v. Audience, Inc.*, No. 1-12-cv-235621; *Nowak v. Audience, Inc.*, No. 1-12-cv-236676; and *Kasian v. Audience, Inc.*, No. 1-12-cv-236690. On February 25, 2013, Plaintiff Robinson on his own behalf and naming the plaintiffs in the follow-on actions filed an amended complaint.

Plaintiffs, who purchased Audience common stock issued in Audience's initial public offering on or about May 10, 2012, alleged that Defendants issued a false and misleading registration statement that misled investors regarding Audience's relationship with Apple Inc., Audience's principal customer, and the risk that Audience's technology would not be included in the then upcoming iPhone5.

On March 1, 2013, Defendants filed a demurrer to the amended complaint challenging the Court's subject matter jurisdiction. Plaintiffs filed their opposition on April 1, 2013. The Court heard argument on May 17, 2013, and Judge Kleinberg overruled the jurisdictional demurrer in a May 28, 2013 Order on Demurrer for Lack of Subject Matter Jurisdiction.

On March 27, 2013, Defendants filed a demurrer to the amended complaint for failure to allege facts sufficient to state a cause of action. Plaintiffs filed an opposition to that demurrer on April 26, 2013. On June 17, 2013, Plaintiffs filed a motion to compel discovery responses. On June 18, 2013, Defendants filed a motion for a protective order to stay discovery. The parties filed their respective oppositions and replies. The demurrer and discovery motions were heard on August 23, 2013. On September 3, 2013, Judge Kleinberg issued an Order on Demurrer, Motion to Compel and Motion for Protective Order to Stay Discovery overruling the demurrer, and granting the motion to compel in part. Defendants filed their answer to the amended complaint on September 13, 2013.

On October 18, 2013, Defendants filed a petition for writ of mandate in the Sixth Appellate District challenging the September 3, 2013 Order overruling the demurrer. The petition was summarily denied on May 22, 2014. On January 22, 2014, this case was reassigned from Judge Kleinberg to Judge Peter H. Kirwan.

On November 7, 2014, plaintiffs Robinson and Kasian filed their motion for class certification, asking the Court to appoint them as class representatives. Defendants opposed the motion on December 12, 2014 and Plaintiffs filed their reply on January 9, 2015. The Court heard argument on the motion for class certification on January 16, 2015

¹ The Stipulation and all of its Exhibits can be viewed at www.audiencesecuritiessettlement.com. All capitalized terms used herein have the same meanings as the terms defined in the Stipulation.

and issued an order granting the motion for class certification, and appointing Ms. Kasian and Mr. Robinson class representatives.

Following the Court's order on the discovery motions, the parties engaged in discovery. In response to Plaintiffs' discovery requests, Defendants produced over 53,000 pages of documents and non-party Apple Inc. produced over 2,300 pages of documents. Defendants served document requests and interrogatories on December 6, 2013, to which Plaintiffs responded. Mr. Robinson was deposed on November 12, 2014. Ms. Kasian was deposed on November 14, 2014.

Following initial discovery, the parties agreed to attend a mediation session on May 28, 2014, conducted by third-party neutral Randall W. Wulff. Plaintiffs and Defendants submitted and exchanged mediation statements summarizing their respective positions based in part on evidence obtained through discovery. After additional document production and review, the parties engaged in further settlement discussions and agreed to participate in a second mediation session with third-party neutral Jed D. Melnick. The parties again prepared mediation statements summarizing the evidence obtained through discovery. The second mediation session was held on July 23, 2015. At that mediation, the Settling Parties reached an agreement-in-principle to settle the Litigation. Thereafter, the Settling Parties engaged in further negotiations regarding the entire terms of the Settlement which are contained in the Stipulation and its related exhibits.

THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO PLAINTIFFS OR TO THE CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS LAWSUIT OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PENDENCY OF THE LITIGATION AND PROPOSED SETTLEMENT THEREOF AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.

HOW DO I KNOW IF I AM A CLASS MEMBER?

If you purchased or otherwise acquired the common stock of Audience pursuant and/or traceable to the Registration Statement and Prospectus ("Registration Statement") filed in connection with Audience's May 9, 2012 initial public offering ("IPO"), you are a Class Member. As set forth in the Stipulation, excluded from the Class are Defendants and their families, the officers, directors and affiliates of the Defendants, at all relevant times, members of their immediate families, heirs, successors or assigns and any entity in which Defendants have or had a controlling interest. Also excluded is any Person who validly requests exclusion from the Class.

If you are not sure if you are a Class Member, you can ask for free help. You can contact the Claims Administrator at 1-844-535-0117 or Rick Nelson, a representative of Plaintiffs' Counsel at 1-800-449-4900. You can also fill out and return the Proof of Claim form enclosed with this Notice.

WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$6,050,000 (the "Settlement Amount"). The Settlement Amount, plus accrued interest (the "Settlement Fund") and minus the costs of this Notice and all costs associated with the administration of the Settlement, as well as any attorneys' fees, expenses and payment to Plaintiffs for their time and expenses in representing the Class that may be approved by the Court (the "Net Settlement Fund"), will be distributed to Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

Plaintiffs estimate that there are approximately 6,060,207 shares of Audience common stock which may have been damaged during the Class Period. Plaintiffs estimate that the average recovery under the Settlement is roughly \$1.00 per damaged share before notice and administration costs and the attorneys' fee and expense award as well as payments to the Plaintiffs for their time and expenses in representing the Class as determined by the Court. Should the Court award the requested attorneys' fees of 30% of the Settlement Fund (or \$1,815,000), Plaintiffs' Counsel's expenses of up to \$140,000, awards of \$2,500 to each Plaintiff for his or her representation of the Class and the maximum estimated cost of notice and administration of the Settlement of \$388,446, the average per share recovery would be approximately \$0.60. Using certain estimates of the number of claims that are going to be filed (30%) and the number of estimated claims that are going to be valid (70%), it is estimated that 1,272,748 shares will participate in the Settlement and the average recovery will be approximately \$2.90 per share. Of course, these are just estimates, a Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's recognized claim as compared to the total recognized claims submitted. An individual Class Member may receive more or less than this average amount depending on the number of claims submitted, when during the Class Period a Class Member purchased or acquired Audience common stock, the purchase price paid, and whether those shares were held at the end of the Class Period or sold during the Class Period, and, if sold, when they were sold and the amount received. See Plan of Allocation below for more information on your recognized claim.

WHAT IS THE PROPOSED PLAN OF ALLOCATION?

Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim that Class Members send in and how many shares of Audience common stock you purchased or otherwise acquired during the relevant period and when you bought and sold them.

For purposes of determining the amount an Authorized Claimant may recover under the Plan of Allocation, Class Counsel conferred with their damages consultants and the Plan of Allocation reflects an assessment of damages that they believe could have been recovered had Class Representatives prevailed at trial.

In the unlikely event there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's claim, as defined below. If, however, the amount in the Net

Settlement Fund is not sufficient to permit payment of the total claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's claim bears to the total of the claims of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants.

The calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. A claim will be calculated as follows:

Claims for the May 9, 2012 Initial Public Offering

Initial Public Offering Price: \$17.00 per share

Closing price on the date the lawsuit was filed²: \$6.82 per share

For shares of Audience common stock purchased or otherwise acquired **pursuant and/or traceable to the Company's Registration Statement and Prospectus dated May 9, 2012**, and

- 1) sold prior to September 13, 2012, the claim per share is the lesser of (i) the purchase price per share less the sales price per share, or (ii) \$17.00 less the sales price per share.
- 2) retained at the close of trading on September 12, 2012, or, sold on or after September 13, 2012, the claim per share is the lesser of (i) the purchase price per share less \$6.82, or (ii) \$17.00 less \$6.82.
- 3) purchased or acquired after the close of trading on September 13, 2012, the date the first complaint was filed, your recovery under the Plan of Allocation is zero.

In the event a Class Member has more than one purchase, acquisition or sale of Audience common stock during the Class Period, all purchases, acquisitions and sales within the Class Period shall be matched on a First-In, First-Out ("FIFO") basis for purposes of calculating a claim. Under the FIFO method, Class Period sales will be matched in chronological order against Audience common stock purchased or acquired during the Class Period.

A purchase, acquisition or sale of Audience common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. All purchase, acquisition and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise or operation of law of Audience common stock during the Class Period shall not be deemed a purchase, acquisition or sale of Audience common stock for the calculation of a claimant's recognized claim nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such shares unless specifically provided in the instrument of gift or assignment. The receipt of Audience common stock during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase, acquisition or sale of Audience common stock.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. No Person shall have any claim against Plaintiffs, Plaintiffs' Counsel, any claims administrator, any other Person designated by Plaintiffs' Counsel, Defendants, Defendants' Related Persons, or counsel to Defendants or their Related Persons based on distributions made substantially in accordance with the Stipulation, the Plan of Allocation or further orders of the Court.

Covering purchases during the Class Period for shares originally sold short will be excluded from the calculation of an Authorized Claimant's recognized claim. In the event that there is a short position in Audience common stock, the date of covering a "short sale" is deemed to be the date of purchase of the stock. The date of a "short sale" is deemed to be the date of sale of the stock. The earliest Class Period purchases shall be matched against such short position, and not be entitled to a recovery, until that short position is fully covered.

With respect to Audience common stock purchased or sold through the exercise of an option, the purchase/sale date of the common stock is the exercise date of the option and the purchase/sale price of the stock is the exercise price of the option. Any recognized claim arising from purchases of Audience common stock acquired during the Class Period through the exercise of an option on Audience common stock shall be computed as provided for other purchases of Audience common stock in the Plan of Allocation.

The total of all profits shall be subtracted from the total of all losses from transactions during the Class Period to determine if a Class Member has a recognized claim. Only if a Class Member had a net market loss, after all profits from transactions in Audience common stock during the Class Period are subtracted from all losses, will such Class Member be eligible to receive a distribution from the Net Settlement Fund.

If an Authorized Claimant has an overall market gain, the recognized claim for that Authorized Claimant will be zero. If an Authorized Claimant has an overall market loss, that Authorized Claimant's recognized claim will be limited to the amount of total market loss. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its recognized claim as compared to the total recognized claims of all Authorized Claimants. No distribution shall be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Class Members who do not submit acceptable Proofs of Claim will not share in the Settlement proceeds. The Settlement and the Final Judgment dismissing this Litigation will nevertheless bind Class Members who do not submit a request for exclusion and/or submit an acceptable Proof of Claim.

Please contact the Claims Administrator or Class Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

² The first complaint was filed on September 13, 2012.

Defendants, their respective counsel, and all other Released Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Plaintiffs and Plaintiffs' Counsel, likewise, will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of un-cashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after at least six (6) months after the initial distribution of such funds shall be used: (a) first, to pay any amounts mistakenly omitted from the initial disbursement; (b) second to pay, additional settlement administration fees, costs, and expenses, including those of Plaintiffs' Counsel as may be approved by the Court; and (c) to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance shall then be distributed to Bay Area Legal Aid.

DO I NEED TO CONTACT PLAINTIFFS' COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?

No. If you have received this Notice and timely submit your Proof of Claim to the address designated on the Proof of Claim form accompanying this Notice, you need not contact Plaintiffs' Counsel. If you did not receive this Notice but believe you should have, or if your address changes, please contact the Claims Administrator at:

Audience Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040
Phone: 1-844-535-0117
www.audiencesecuritiessettlement.com

THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Litigation will proceed as if the Stipulation had not been entered into.

WHAT ARE THE REASONS FOR SETTLEMENT?

The Court has not reached any final decisions in connection with Class Representatives' claims against Defendants. Instead, Class Representatives and Defendants have agreed to this Settlement, which was reached with the substantial assistance of Jed Melnick, a highly experienced mediator of complex class actions. In reaching the Settlement, the Settling Parties have avoided the cost, delay and uncertainty of further litigation.

As in any litigation, Class Representatives and the Class would face an uncertain outcome if they did not agree to the Settlement. The Settling Parties expected that the case could continue for a lengthy period of time and that if Class Representatives succeeded, Defendants would file appeals that would postpone final resolution of the case. Continuation of the case against Defendants could result in a judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Class Representatives and Plaintiffs' Counsel believe that this Settlement is fair and reasonable to the Members of the Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Class will receive a significant monetary recovery. Additionally, Plaintiffs' Counsel believe that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay and uncertainty of continued litigation, are an excellent result for the Class.

WHO REPRESENTS THE CLASS?

The law firms of Robbins Geller Rudman & Dowd LLP, Glancy Prongay & Murray LLP, Bottini & Bottini, Inc., Holzer & Holzer, LLC and Robbins Arroyo LLP represent you and other Class Members. These lawyers are called Plaintiffs' Counsel. These lawyers will apply to the Court for payment of attorneys' fees and expenses from the Settlement Fund; you will not be otherwise charged for their work. If you want to be represented by your own lawyer, you may hire one at your own expense.

HOW WILL THE PLAINTIFFS' LAWYERS BE PAID?

Plaintiffs' Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Fairness Hearing. Plaintiffs' Counsel will apply for an award of 30% of the Settlement Fund, plus payment of expenses incurred in connection with the Litigation in an amount not to exceed \$140,000. In addition, each of the Plaintiffs may seek payment of up to \$2,500 for their time and expenses incurred in representing the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

The attorneys' fees and expenses requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. Plaintiffs' Counsel have committed significant time and expenses in litigating this case for the benefit of the Class. To date, Plaintiffs' Counsel have not been paid for their services in conducting this Litigation on behalf of the Plaintiffs and the

Class, or for their expenses. The fees requested will compensate Plaintiffs' Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Plaintiffs' Counsel.

CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?

If you want to keep the right to sue or continue to sue Defendants on your own about the legal issues in this case, then you must take steps to get out of the Class. This is called excluding yourself from, or "opting out" of, the Class.

To exclude yourself from the Class, you must send a letter by mail saying that you want to be excluded from the Class in the following action: *Robinson v. Audience, Inc., et al.*, Case No. 1:12-cv-232227. Be sure to include your name, address, telephone number, and sign the letter. You should also include the number of shares of Audience common stock you purchased or acquired that are subject to the Litigation. Your exclusion request must be **postmarked no later than March 30, 2016** and sent to the Claims Administrator at:

Audience Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040

You cannot exclude yourself by phone or by e-mail. If you make a proper request for exclusion, you will not receive a Settlement payment, and you cannot object to the Settlement. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this lawsuit.

CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES AND EXPENSES, THE REQUESTED PAYMENT OF COSTS AND EXPENSES TO PLAINTIFFS AND/OR THE PLAN OF ALLOCATION?

Yes. If you are a Class Member, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, costs and expenses, the payment to Plaintiffs for their time and expenses, and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Class membership, with the Court, and send to Class Counsel **postmarked by March 30, 2016**. The Court's address is Superior Court of Santa Clara, 191 North First Street, San Jose, CA 95113, and Class Counsel's address is Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101 c/o Jeffrey D. Light. Attendance at the Settlement Fairness Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Fairness Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence. A Class Member who **does not** file a written objection may appear and object at the Settlement Fairness Hearing.

WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING MYSELF FROM THE SETTLEMENT?

Objecting is telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, Plaintiffs' Counsel's request for an award of attorneys' fees and expenses or payment to Plaintiffs for their time and expenses in representing the Class. You can object **only** if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer applies to you.

HOW CAN I GET A PAYMENT?

In order to qualify for a payment, you must timely submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at www.audiencesecuritiessettlement.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and mail or submit it online so that it is **postmarked (if mailed) or received (if filed electronically) no later than March 30, 2016**. The claim form may be submitted online at www.audiencesecuritiessettlement.com. If you do not submit a valid Proof of Claim form, you will not receive a payment from the Net Settlement Fund; however, unless you expressly exclude yourself from the Class as described above, you will still be bound in all other respects by the Settlement, the Judgment, and the releases contained in them.

WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?

Unless you exclude yourself, you are staying in the Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants about the same issues in this case or about issues that could have been asserted in this case. It also means that all of the Court's orders will apply to you and legally bind you and you will release your Released Claims in this case against Defendants and their Related Persons. "Released Claims" shall collectively mean any and all claims, debts, demands, disputes, rights, causes of action, suits, damages, or liabilities of any kind, nature, and character whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any and all other costs, expenses or liabilities whatsoever), whether under federal, state, local, statutory, common law, foreign law, or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, including "Unknown Claims" (as defined in ¶1.28 in the Stipulation), whether or not concealed or hidden (including, but not limited to, claims for securities fraud, negligence, gross negligence, professional negligence, breach of any duty of care and/or breach of duty of loyalty, fraud, breach of fiduciary duty, aiding and abetting a breach of fiduciary duty, breach of contract, unjust enrichment, corporate waste, or violations of any statutes, rules, duties or regulations) that

have been or could have been or in the future could be asserted in any forum, whether foreign or domestic, by Class Representatives or any Class Member, or any Person claiming through or on behalf of them, against any of the Released Parties that concern, arise out of or are based on or relate in any way, directly or indirectly, to the allegations, the facts, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions which were or could have been alleged in the Litigation. "Released Claims" further includes any and all claims arising out of, based upon or related to the Settlement or resolution of the Litigation, except for any alleged breaches of the Stipulation.

"Related Persons" means each of a Defendant's past, present or future parents, subsidiaries, affiliates, divisions and joint ventures, and their respective directors, officers, employees, partners, members, principals, agents, underwriters, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants or auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, predecessors, successors, assigns, spouses, heirs, related or affiliated entities, any entity in which a Defendant has a controlling interest, any member of an Individual Defendant's immediate family, or any trust of which any Individual Defendant is the settlor or which is for the benefit of any Defendant and/or member(s) of his family.

THE SETTLEMENT FAIRNESS HEARING

The Court will hold a Settlement Fairness Hearing on April 29, 2016, at 9:00 a.m., before the Honorable Peter H. Kirwan at the Superior Court of California, County of Santa Clara, 191 North First Street, San Jose, CA 95113, for the purpose of determining whether: (1) the Settlement of the Litigation for \$6,050,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) to award Plaintiffs' Counsel attorneys' fees and expenses out of the Settlement Fund; (3) to pay Plaintiffs for their time and expenses they incurred in representing the Class out of the Settlement Fund; and (4) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Fairness Hearing without further notice to Members of the Class.

HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in this Litigation may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk of the Superior Court of California, County of Santa Clara. In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim form and proposed Judgment may be obtained by contacting the Claims Administrator at:

Audience Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040
Phone: 1-844-535-0117
www.audiencesecuritiessettlement.com

In addition, you may contact Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, if you have any questions about the Litigation or the Settlement or want to obtain settlement documents.

DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold any Audience common stock purchased or otherwise acquired between May 9, 2012 and September 13, 2012, as a nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Audience Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: December 11, 2015

BY ORDER OF THE SUPERIOR COURT OF
CALIFORNIA, COUNTY OF SANTA CLARA
HONORABLE PETER H. KIRWAN

EXHIBIT B

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SANTA CLARA

BRENT T. ROBINSON, et al., Individually and on Behalf of All Others Similarly Situated,)	Case No. 1:12-cv-232227
Plaintiffs,)	
vs.)	<u>CLASS ACTION</u>
AUDIENCE, INC., et al.,)	DATE ACTION FILED: 09/13/12
Defendants.)	

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled *Robinson v. Audience, Inc., et al.*, No. 1:12-cv-232227 (the "Litigation"), you must complete and, on page 5 hereof, sign this Proof of Claim and Release ("Proof of Claim"). If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Litigation.

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

3. **YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, ON OR BEFORE MARCH 30, 2016, ADDRESSED AS FOLLOWS:**

Audience Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040

Online Submissions: www.audiencesecuritiessettlement.com

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

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

II. CLAIMANT IDENTIFICATION

If you purchased or otherwise acquired the common stock of Audience, Inc. ("Audience" or the "Company") during the period from May 9, 2012 through and including September 13, 2012, use Part I of this form entitled "Claimant Identification" to list the claimant name, mailing address, and account information if relevant (such as for a claim submitted on behalf of an IRA, Trust, or estate account). Please list the most current claimant or account name as you would like the information to appear on the check, if eligible for payment. Please also provide a telephone number and/or e-mail address, as the Claims Administrator may need to contact you with questions about the claim submitted. If your Claimant Identification information changes, please notify the Claims Administrator in writing at the address above.

If you are acting in a representative capacity on behalf of a Class Member (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents or other documents which provide you with the authority to submit the claim. Please also indicate your representative capacity under your signature on page 5 of this claim form.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. If you have a large number of transactions and wish to file your claim electronically, you must contact the Claims Administrator at 1-844-535-0117 to obtain the required file layout.

III. CLAIM FORM

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

On the schedules, provide all of the requested information with respect to **all** of your purchases or acquisitions and **all** of your sales of Audience common stock between May 9, 2012 and September 13, 2012, inclusive, which took place pursuant to and/or traceable to Audience's Initial Public Offering on or about May 9, 2012, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to **all** of the shares of Audience common stock you held at the close of trading on September 13, 2012. Failure to report all such transactions may result in the rejection of your claim.

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

The date of covering a "short sale" is deemed to be the date of purchase of Audience common stock. The date of a "short sale" is deemed to be the date of sale of Audience common stock.

Copies of stockbroker confirmation slips, stockbroker statements, or other documents evidencing your transactions in Audience common stock should be attached to your claim. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

Must Be Postmarked (If Mailed) or Received (If Filed Electronically) No Later Than March 30, 2016

Official Office Use Only

SUPERIOR COURT OF THE STATE OF CALIFORNIA COUNTY OF SANTA CLARA

Robinson v. Audience, Inc., et al.,

No. 1:12-cv-232227

AUDNCINC



PROOF OF CLAIM AND RELEASE

Please Type or Print in the Boxes Below Do NOT use Red Ink, Pencil, or Staples

PART I: CLAIMANT IDENTIFICATION

Form fields for claimant identification including Last Name, M.I., First Name, Co-Beneficial Owner, IRA/Joint Tenancy/Employee/Individual/Other, Company Name, Trustee/Asset Manager/Nominee/Record Owner's Name, and Account#/Fund#.

Form fields for contact information including Last Four Digits of Social Security Number, Taxpayer Identification Number, Telephone Number (Primary Daytime), Telephone Number (Alternate), and Email Address.

MAILING INFORMATION

Form fields for mailing information including Address, City, State, Zip Code, Foreign Province, Foreign Postal Code, and Foreign Country Name/Abbreviation.

FOR CLAIMS PROCESSING ONLY section with checkboxes for ATP, BE, FL, OP, KE, DR, ME, RE, ICI, EM, ND, SH and a date field MM/DD/YYYY.



PART II. SCHEDULE OF TRANSACTIONS IN AUDIENCE COMMON STOCK

A. Purchases or acquisitions of Audience common stock between May 9, 2012 and September 13, 2012, inclusive:

PURCHASES			Total Purchase or Acquisition Price (Excluding Commissions, Taxes and Fees) Please round off to the nearest whole dollar	Proof of Purchase Enclosed?														
Trade Date(s) of Shares (List Chronologically)		Number of Shares Purchased or Acquired																
M	M	D	D	Y	Y	Y	Y											
1.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N
2.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N
3.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N
4.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N
5.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N

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

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

M M D D Y Y Y Y Merger Shares: Company:

/ / _____

B. Sales of Audience common stock between May 9, 2012 and September 13, 2012, inclusive:

SALES			Total Sales Price (Excluding Commissions, Taxes and Fees) Please round off to the nearest whole dollar	Proof of Sales Enclosed?														
Trade Date(s) of Shares (List Chronologically)		Number of Shares Sold																
M	M	D	D	Y	Y	Y	Y											
1.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N
2.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N
3.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N
4.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N
5.		/		/						\$								<input type="radio"/> Y <input type="radio"/> N

C. Number of shares of Audience common stock held at the close of trading on September 13, 2012: Proof Enclosed? Y N

IF YOU REQUIRE ADDITIONAL SPACE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT AS ABOVE. SIGN AND PRINT YOUR NAME ON EACH ADDITIONAL PAGE.

YOUR SIGNATURE ON PAGE 5 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE.



IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the Superior Court of the State of California, County of Santa Clara with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the purchase, acquisition or sale of Audience common stock and know of no other person having done so on my (our) behalf.

V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge from the Released Claims each and all of the Released Parties as provided in the Stipulation.

2. "Related Persons" means each of a Defendant's past, present or future parents, subsidiaries, affiliates, divisions and joint ventures, and their respective directors, officers, employees, partners, members, principals, agents, underwriters, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants or auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, predecessors, successors, assigns, spouses, heirs, related or affiliated entities, any entity in which a Defendant has a controlling interest, any member of an Individual Defendant's immediate family, or any trust of which any Individual Defendant is the settlor or which is for the benefit of any Defendant and/or member(s) of his family.

3. "Released Claims" shall collectively mean any and all claims, debts, demands, disputes, rights, causes of action, suits, damages, or liabilities of any kind, nature, and character whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any and all other costs, expenses or liabilities whatsoever), whether under federal, state, local, statutory, common law, foreign law, or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, including "Unknown Claims" (as defined in ¶1.28 of the Stipulation), whether or not concealed or hidden (including, but not limited to, claims for securities fraud, negligence, gross negligence, professional negligence, breach of any duty of care and/or breach of duty of loyalty, fraud, breach of fiduciary duty, aiding and abetting a breach of fiduciary duty, breach of contract, unjust enrichment, corporate waste, or violations of any statutes, rules, duties or regulations) that have been or could have been or in the future could be asserted in any forum, whether foreign or domestic, by Class Representatives or any Class Member, or any Person claiming through or on behalf of them, against any of the Released Parties that concern, arise out of or are based on or relate in any way, directly or indirectly, to the allegations, the facts, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions which were or could have been alleged in the Litigation. "Released Claims" further includes any and all claims arising out of, based upon or related to the Settlement or resolution of the Litigation, except for any alleged breaches of the Stipulation.

4. "Released Parties" means each and all of the Defendants and their Related Persons.

5. This release shall be of no force or effect unless and until the Court approves the Stipulation and the Settlement becomes effective on the Effective Date.

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

7. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions and sales of Audience common stock between May 9, 2012 and September 13, 2012, inclusive, and the number of shares of Audience common stock held by me (us) at the close of trading on September 13, 2012.

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

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

(Sign your name here)

(Type or print your name here)

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

(Sign your name here)

(Type or print your name here)

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



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

Reminder Checklist:

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

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN MARCH 30, 2016,
ADDRESSED AS FOLLOWS:**

Audience Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040
www.audiencesecuritiessettlement.com



EXHIBIT C



3301 Kerner Blvd.
San Rafael, CA 94901
P: (415) 461-0410
F: (415) 461-0412

December 31, 2015

«FirstName» «LastName»
«Company»
«Addr1»
«Addr2»
South Bend, IN 46601
«FCountry»

Re: Audience Securities Litigation

Dear «GENDER» «LastName»:

Please find enclosed the Notice of Proposed Settlement of Class Action (the "Notice") and Proof of Claim and Release Form for the above referenced litigation. Please note both the class description and the designated eligible securities described on page one of the Notice, specifically the inclusion of all persons or entities that purchased or otherwise acquired Audience, Inc. common stock pursuant and/or traceable to the company's registration statement and prospectus for the company's May 9, 2012 initial public offering. In addition, **the Notice provides that the Exclusion Deadline is March 30, 2016, and that the Claim Filing Deadline is March 30, 2016.**

Please pay particular attention to the "Special Notice to Banks, Brokers and Other Nominees" section of the Notice. Please do not make your own copies of the Proof of Claim and Release Form, as copies may not be accepted for processing. Additional copies of the appropriate documents may be requested by contacting us at the above address and/or phone number.

If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to Notifications@Gilardi.com, via CD Rom to the above address or contact (415) 458-3015 to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats:

- ASCII Fixed Length file
- ASCII Tab Delimited file
- Microsoft Excel spreadsheet

Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission.

If you have any questions, please call (415) 458-3015.

Sincerely,

Gilardi & Co. LLC

EXHIBIT D

Declaration of Publication

I, Dominic Campodonico, as Project Manager, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on January 8, 2016:

Name of Publication: Investor's Business Daily

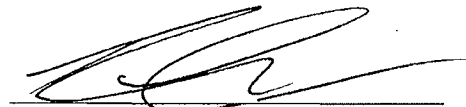
Address: 12655 Beatrice Street

City, State, Zip Los Angeles, CA 90066

Phone #: 310-448-6700

State of: California

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 16th day of March 2016, at San Rafael, California.



Dominic Campodonico

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SANTA CLARA

BRENT T. ROBINSON, et al., Individually and on) Case No. 1:12-cv-232227
Behalf of All Others Similarly Situated,)
)
) CLASS ACTION
)
 Plaintiffs,) DATE ACTION FILED: 09/13/12
)
 vs.)
)
 AUDIENCE, INC., et al.,)
)
 Defendants.)

SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS OR ENTITIES ("PERSONS") THAT PURCHASED OR OTHERWISE ACQUIRED AUDIENCE, INC. ("AUDIENCE" OR THE "COMPANY") COMMON STOCK PURSUANT AND/OR TRACEABLE TO THE COMPANY'S REGISTRATION STATEMENT AND PROSPECTUS FOR THE COMPANY'S MAY 9, 2012 INITIAL PUBLIC OFFERING (THE "CLASS") THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED that a hearing will be held on April 29, 2016, at 9:00 a.m., before the Honorable Peter H. Kirwan at the Superior Court of California, County of Santa Clara, 191 North First Street, San Jose, CA 95113, to determine whether: (1) the proposed Settlement as set forth in the Stipulation of Settlement dated October 19, 2015 ("Stipulation") of the above-captioned action ("Litigation") for \$6,050,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) the Plan of Allocation should be approved by the Court, as fair, reasonable and adequate; (3) to award Plaintiffs' Counsel attorneys' fees and expenses out of the Settlement Fund (as defined in the Notice of Proposed Settlement of Class Action ("Notice"), which is discussed below); and (4) to pay Plaintiffs for their time and expenses they incurred in representing the Class in this Litigation out of the Settlement Fund.

This Litigation is a securities class action brought on behalf of those Persons who purchased or otherwise acquired the common stock of Audience pursuant and/or traceable to the Registration Statement and Prospectus ("Registration Statement") issued in connection with Audience's May 9, 2012 initial public offering ("IPO") during the period beginning on May 9, 2012 and ending on September 13, 2013 ("Class Period"), against Audience and certain of its executives for allegedly misstating and omitting material facts from the Registration Statement filed with the Securities and Exchange Commission ("SEC") in connection with the IPO, including Audience's relationship with Apple Inc., Audience's principal customer, and the risk that Audience's technology would not be included in the then upcoming iPhone5. Defendants deny all of Plaintiffs' allegations.

IF YOU PURCHASED OR OTHERWISE ACQUIRED AUDIENCE COMMON STOCK PURSUANT AND/OR TRACEABLE TO THE COMPANY'S REGISTRATION STATEMENT FILED WITH THE SEC IN CONNECTION WITH THE COMPANY'S MAY 9, 2012 IPO, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release ("Proof of Claim") by mail (postmarked no later than March 30, 2016) or submitted electronically no later than March 30, 2016. Your failure to submit your Proof of Claim by March 30, 2016, will subject your claim to possible rejection and may preclude you from receiving any of the recovery in connection with the Settlement of this Litigation. If you are a Member of the Class and do not request exclusion, you will be bound by the Settlement and any judgment and release entered in the Litigation, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim. Plaintiffs' Counsel represent you and other Members of the Class. If you want to be represented by your own lawyer, you may hire one at your own expense.

If you have not received a copy of the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement or exclude yourself from the Settlement), and a Proof of Claim, you may obtain these documents, as well as a copy of the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice) and other settlement documents, online at www.audiencecuritiessettlement.com, or by writing to:

Audience Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040
Phone: 1-844-535-0117

Inquiries may also be made to a representative of Plaintiffs' Counsel:

ROBBINS GELLER RUDMAN
& DOWD LLP
Shareholder Relations
Rick Nelson
655 West Broadway, Suite 1900
San Diego, CA 92101
Phone: 1-800-449-4900

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

IF YOU DESIRE TO BE EXCLUDED FROM THE CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS POSTMARKED NO LATER THAN MARCH 30, 2016, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL MEMBERS OF THE CLASS WHO HAVE NOT REQUESTED EXCLUSION FROM THE CLASS WILL BE BOUND BY THE SETTLEMENT ENTERED IN THE LITIGATION EVEN IF THEY DO NOT FILE A TIMELY PROOF OF CLAIM.

IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY PLAINTIFFS' COUNSEL FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND/OR THE PAYMENT TO PLAINTIFFS FOR THEIR TIME AND EXPENSES. ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO CLASS COUNSEL POSTMARKED BY MARCH 30, 2016, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: December 11, 2015

BY ORDER OF THE SUPERIOR COURT OF CALIFORNIA, COUNTY OF SANTA CLARA
HONORABLE PETER H. KIRWAN

36 Mos Performance Rating	4Wk Net % Asset Chg Value	MA
A+ CapApprA	-6 37.92	-3
A CapApprC	-6 25.41n	-4
A MidCapGrowth	-7 39.33	-14
A- MidCapGrowth	-7 32.26n	-8
Eaton Vance A		
\$ 49.3 bil 800-225-6265		
A AUStMidCap	-5 22.61	-3
E Floating Rt	-1 8.67	-1
A+ LgCapGrowth	-6 21.00	-3
A- TaxMgtGr1.1	-6 37.25	-1
A- TaxMgtGr1.2	-6 16.75	-1
A TaxMgtGr1.0	-6 834.4	-21.37
A+ WWHthSci	-2 11.47	-
Eaton Vance Adv		
\$ 15.3 bil 800-225-6265		
E FloatRate	-1 8.39n	-
Eaton Vance B		
\$ 28.4 bil 800-225-6265		
E Floating Rt	-1 8.37n	-
A+ WWHthSci	-3 11.83n	-
Eaton Vance C		
\$ 35.7 bil 800-225-6265		
E Floating Rt	-1 8.38n	+
A- TaxMgtGr1.1	-6 33.56n	-
A+ WWHthSci	-2 11.74n	-
Eaton Vance Instl		
\$ 40.7 bil 800-225-6265		
A AUStMidCap	-5 24.63n	-
E Floating Rt	-1 8.39n	-
- F -		
FAM Funds		
\$ 1.2 bil 800-932-3271		
A- Value	-6 57.26n	-
Federated A		
\$ 54.8 bil 800-245-5051		
A KaufmanLrg	-6 17.50	-
A+ Kaufmann	-6 4.92	-
A KaufSmlCap	-7 22.14	-
A- MDTMidGStr	-8 31.39	-
B- StratValDv	0 5.52	-
Federated B		
\$ 29.6 bil 800-245-5051		
A+ Kaufmann	-7 4.29n	-
A KaufSmlCap	-7 19.60n	-
Federated C		
\$ 45.0 bil 800-245-5051		
A KaufmanLrg	-6 16.48n	-
A+ KaufmannC	-7 4.23n	-
A KaufSmlCapC	-7 19.60n	-
A- MaxCapDvR	-5 13.29n	-
A- MDTMidGStr	-8 23.77n	-
C- StratValDv	D 5.53n	-
Federated Funds		
\$ 40.5 bil 800-245-5051		
A KaufmanLrgR	-6 16.91n	-
A+ KaufmannR	-6 4.93n	-
A KaufSmlCapR	-7 22.20n	-
A- MaxCapDvSvC	-	-
n -33		
A MDCplbSvC	-6 22.97	-
A- MDTStkTrsv	-6 23.64	-
Federated Instl		
\$ 47.3 bil 800-341-740X		
A KaufmanLrg	-6 17.81n	-
A- MaxCapDvR	-5 13.4n	-
A MDTMidGStr	-8 32.0n	-
A MDTStkTrsv	-6 23.6	-

Declaration of Publication

I, Dominic Campodonico, as Project Manager, Legal Notification Services at Gilardi & Co. LLC, a KCC Class Action Services Company in San Rafael, California, hereby certify that I caused the attached notice to be published as a press release by the following wire service:

Name of Publication: PR Newswire
Address: 303 Second Street, 9th Floor
City, State, Zip San Francisco, CA 94107
Phone #: 866-732-1382
State of: California

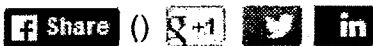
The press release was distributed on January 8, 2016 to the following media circuits offered by the above-referenced wire service:

1. US1 National Newsline

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 16th day of March 2016, at San Rafael, California.


Dominic Campodonico

Robbins Geller Rudman & Dowd LLP Announces Proposed Settlement of Audience, Inc. Securities Litigation



SAN JOSE, Calif., Jan. 8, 2016 /PRNewswire/ -- The following statement is being issued by Robbins Geller Rudman & Dowd LLP regarding the Audience, Inc. Securities Litigation:

SUPERIOR COURT OF THE STATE OF CALIFORNIA COUNTY OF SANTA CLARA

BRENT T. ROBINSON, et al., Individually and on)	Case No. 1:12-cv-232227
Behalf of All Others Similarly Situated,)	<u>CLASS ACTION</u>
Plaintiffs,)	DATE ACTION FILED: 09/13/12
vs.)	
AUDIENCE, INC., et al.,)	
Defendants.)	

SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS OR ENTITIES ("PERSONS") THAT PURCHASED OR OTHERWISE ACQUIRED AUDIENCE, INC. ("AUDIENCE" OR THE "COMPANY") COMMON STOCK PURSUANT AND/OR TRACEABLE TO THE COMPANY'S REGISTRATION STATEMENT AND PROSPECTUS FOR THE COMPANY'S MAY 9, 2012 INITIAL PUBLIC OFFERING (THE "CLASS")

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED that *a hearing will be held on April 29, 2016, at 9:00 a.m.*, before the Honorable Peter H. Kirwan at the Superior Court of California, County of Santa Clara, 191 North First Street, San Jose, CA 95113, to determine whether: (1) the proposed Settlement as set forth in the Stipulation of Settlement dated October 19, 2015 ("Stipulation") of the above-captioned action ("Litigation") for \$6,050,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) the Plan of Allocation should be

approved by the Court, as fair, reasonable and adequate; (3) to award Plaintiffs' Counsel attorneys' fees and expenses out of the Settlement Fund (as defined in the Notice of Proposed Settlement of Class Action ("Notice"), which is discussed below); and (4) to pay Plaintiffs for their time and expenses they incurred in representing the Class in this Litigation out of the Settlement Fund.

This Litigation is a securities class action brought on behalf of those Persons who purchased or otherwise acquired the common stock of Audience pursuant and/or traceable to the Registration Statement and Prospectus ("Registration Statement") issued in connection with Audience's May 9, 2012 initial public offering ("IPO") during the period beginning on May 9, 2012 and ending on September 13, 2013 ("Class Period"), against Audience and certain of its executives for allegedly misstating and omitting material facts from the Registration Statement filed with the Securities and Exchange Commission ("SEC") in connection with the IPO, including Audience's relationship with Apple Inc., Audience's principal customer, and the risk that Audience's technology would not be included in the then upcoming iPhone5. Defendants deny all of Plaintiffs' allegations.

IF YOU PURCHASED OR OTHERWISE ACQUIRED AUDIENCE COMMON STOCK PURSUANT AND/OR TRACEABLE TO THE COMPANY'S REGISTRATION STATEMENT FILED WITH THE SEC IN CONNECTION WITH THE COMPANY'S MAY 9, 2012 IPO, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

To share in the distribution of the Net Settlement Fund, you must establish your rights by **submitting a Proof of Claim and Release ("Proof of Claim") by mail (postmarked no later than March 30, 2016) or submitted electronically no later than March 30, 2016**. Your failure to submit your Proof of Claim by March 30, 2016, will subject your claim to possible rejection and may preclude you from receiving any of the recovery in connection with the Settlement of this Litigation. If you are a Member of the Class and do not request exclusion, you will be bound by the Settlement and any judgment and release entered in the Litigation, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim. Plaintiffs' Counsel represent you and other Members of the Class. If you want to be represented by your own lawyer, you may hire one at your own expense.

If you have not received a copy of the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement or exclude yourself from the Settlement), and a Proof of Claim, you may obtain these documents, as well as a copy of the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice) and other settlement documents, online at www.audiencesecuritiessettlement.com (<http://www.audiencesecuritiessettlement.com/>), or by writing to:

Audience Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040
Phone: 1-844-535-0117

Inquiries may also be made to a representative of Plaintiffs' Counsel:

ROBBINS GELLER RUDMAN
& DOWD LLP
Shareholder Relations

Rick Nelson
655 West Broadway, Suite 1900
San Diego, CA 92101
Phone: 1-800-449-4900

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

IF YOU DESIRE TO BE EXCLUDED FROM THE CLASS, **YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS POSTMARKED NO LATER THAN MARCH 30, 2016**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL MEMBERS OF THE CLASS WHO HAVE NOT REQUESTED EXCLUSION FROM THE CLASS WILL BE BOUND BY THE SETTLEMENT ENTERED IN THE LITIGATION EVEN IF THEY DO NOT FILE A TIMELY PROOF OF CLAIM.

IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY PLAINTIFFS' COUNSEL FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND/OR THE PAYMENT TO PLAINTIFFS FOR THEIR TIME AND EXPENSES. **ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO CLASS COUNSEL POSTMARKED BY MARCH 30, 2016**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: December 11, 2015 BY ORDER OF THE SUPERIOR COURT OF
CALIFORNIA, COUNTY OF SANTA CLARA
HONORABLE PETER H. KIRWAN

SOURCE Robbins Geller Rudman & Dowd LLP

Mar 16, 2016 5:00 PM

David H. Yamasaki

Chief Executive Officer/Clerk

Superior Court of CA, County of Santa Clara

Case #1-12-CV-232227 Filing #G-81921

By J. Cao-Nguyen, Deputy

c/o Glotrans
2915 McClure Street
Oakland, CA94609
TEL: (510) 208-4775
FAX: (510) 465-7348
EMAIL: Info@Glotrans.com

**THE SUPERIOR COURT OF THE STATE OF CALIFORNIA
IN AND FOR THE COUNTY OF SANTA CLARA**

BRENT T. ROBINSON, BOYD DEEL, DOROTHY KASIAN, DAREN NOWAK, individually and on behalf of all others similarly situated,
Plaintiff,

Plaintiff,

vs.

AUDIENCE, INC., PETER B. SANTOS, MOHAN S. GYANI, KEVIN S. PALATNIK, FOREST BASKETT, MARVIN D. BURKETT, BARRY L. COX, RICH GERUSON, GEORGE A. PAVLOV, J.P. MORGAN SECURITIES LLC, CREDIT SUISSE SECURITIES (USA) LLC, DEUTSCHE BANK SECURITIES INC., PACIFIC CREST SECURITIES LLC, and DOES 1 through 25, inclusive, Defendants.

Defendant.

AND RELATED ACTIONS

) Robinson, et al. v. Audience, Inc., et al.

) Lead Case No.1-12-CV-232227

) Hon. Peter Kirwan

) **PROOF OF SERVICE**
) **Electronic Proof of Service**

I am employed in the County of Alameda, State of California.

I am over the age of 18 and not a party to the within action; my business address is 2915 McClure Street, Oakland, CA 94609.

The documents described on page 2 of this Electronic Proof of Service were submitted via the worldwide web on Wed. March 16, 2016 at 4:46 PM PDT and served by electronic mail notification.

I have reviewed the Court's Order Concerning Electronic Filing and Service of Pleading Documents and am readily familiar with the contents of said Order. Under the terms of said Order, I certify the above-described document's electronic service in the following manner:

The document was electronically filed on the Court's website, <http://www.scefiling.org>, on Wed. March 16, 2016 at 4:46 PM PDT

Upon approval of the document by the Court, an electronic mail message was transmitted to all parties on the electronic service list maintained for this case. The message identified the document and provided instructions for accessing the document on the worldwide web.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct. Executed on March 16, 2016 at Oakland, California.

Dated: March 16, 2016

For WWW.SCEFILING.ORG

Andy Jamieson

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**THE SUPERIOR COURT OF CALIFORNIA, COUNTY OF SANTA CLARA
ELECTRONIC FILING SYSTEM - WWW.SCEFILING.ORG**

**Electronic Proof of Service
Page 2**

**Document(s) submitted by John K. Grant of Robbins Geller Rudman & Dowd LLP on Wed. March 16, 2016 at 4:46 PM
PDT**

1. Decl in Support: Declaration of Carole K. Sylvester Regarding Mailing of the Settlement Notice

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