

**WOLF HALDENSTEIN ADLER**

**FREEMAN & HERZ LLP**

BETSY C. MANIFOLD (182450)  
RACHELE R. BYRD (190634)  
ALEX J. TRAMONTANO (276666)  
FERDEZA ZEKIRI (335507)  
750 B Street, Suite 1820  
San Diego, CA 92101  
Telephone: (619) 239-4599  
Facsimile: (619) 234-4599  
manifold@whafh.com  
byrd@whafh.com  
tramontano@whafh.com  
zekiri@whafh.com

Joel E. Elkins (SBN 256020)

**WEISS LAW**

611 Wilshire Blvd., Suite 808  
Los Angeles, CA 90017  
Telephone: (310) 208-2800  
Facsimile: (310) 209-2348  
Email: jelkins@weisslawllp.com

*Counsel for Plaintiff's proposed Co-Lead Counsel*

[Additional Counsel on Signature Page]

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

RYAN O'DELL, derivatively on behalf of  
OKTA, INC.,

Plaintiff,

v.

TODD MCKINNON, BRETT TIGHE,  
FREDERIC KERREST, SHELLYE  
ARCHAMBEAU, ROBERT L. DIXON, JR.,  
PATRICK GRADY, BEN HOROWITZ,  
REBECCA SAEGER, MICHAEL  
STANKEY, JEFF EPSTEIN, AND  
MICHELLE WILSON,

Defendants,

and

OKTA, INC.,

Nominal Defendant.

Case No. 3:22-cv-07480-SI

**STIPULATION AND ~~PROPOSED~~  
ORDER TO CONSOLIDATE RELATED  
DERIVATIVE ACTIONS, STAY THE  
CONSOLIDATED DERIVATIVE  
ACTION, AND APPOINT CO-LEAD  
COUNSEL FOR PLAINTIFFS**

The Hon. Susan Illston

1 LR TRUST, derivatively on behalf of OKTA,  
2 INC.,

Case No. 3:22-cv-08627-SI

3 Plaintiff,

The Hon. Susan Illston

4 vs.

5 TODD MCKINNON, J. FREDERIC  
6 KERREST, SHELLYE ARCHAMBEAU,  
7 ROBERT L. DIXON, JR., JEFF EPSTEIN,  
8 PATRICK GRADY, BENJAMIN  
9 HOROWITZ, REBECCA SAEGER, and  
10 MICHAEL STANKEY,

11 Defendants,

12 -and-

13 OKTA, INC.,

14 Nominal Defendant.

15 Pursuant to Rule 42(a) of the Federal Rules of Civil Procedure (“Rule 42(a)”) and Civil  
16 Local Rule 7-12, Plaintiffs Ryan O’Dell and the LR Trust (“Plaintiffs”), Defendants Todd  
17 McKinnon, Brett Tighe, Frederic Kerrest, Shellye Archambeau, Robert L. Dixon, Jr., Patrick  
18 Grady, Ben Horowitz, Rebecca Saeger, Michael Stankey, Jeff Epstein, and Michelle Wilson (the  
19 “Individual Defendants”), and Nominal Defendant Okta, Inc. (“Okta” and together with the  
20 Individual Defendants, “Defendants”), by and through their undersigned counsel of record, submit  
21 the following stipulation and proposed order to consolidate, stay, and appoint Co-Lead counsel for  
22 Plaintiffs in these proceedings:

23 WHEREAS, on November 28, 2022, Plaintiff Ryan O’Dell filed a stockholder derivative  
24 action in this District Court on behalf of Okta against the Individual Defendants alleging, *inter*  
25 *alia*, violations of federal securities laws and breaches of fiduciary duty (the “O’Dell Action”);

26 WHEREAS, on December 13, 2022, the LR Trust filed a stockholder derivative action in  
27 this District Court on behalf of Okta against the Individual Defendants alleging, *inter alia*,  
28 violations of federal securities laws and breaches of fiduciary duty based upon the same facts and

1 circumstances underlying the O’Dell Action (the “LR Trust Action” and together with the O’Dell  
2 Action, the “Derivative Actions”);

3 WHEREAS, the Derivative Actions involve overlapping parties and factual allegations  
4 with a related federal securities class action filed on May 20, 2022 in this District Court, captioned  
5 *In re Okta, Inc., Securities Litigation*, Case No. 3:22-cv-02990-SI (the “Securities Class Action”);

6 WHEREAS, the defendants in the Securities Class Action have filed a motion to dismiss  
7 that litigation, which is pending before the Court;

8 WHEREAS, counsel for Plaintiffs and Defendants (the “Parties”) have conferred regarding  
9 the Derivative Actions, the status of the and Securities Class Action, and the appropriate next steps;

10 WHEREAS, Rule 42(a) provides that when actions involve “a common question of law or  
11 fact,” the Court may “(1) join for hearing or trial any or all matters at issue in the actions;  
12 (2) consolidate the actions; or (3) issue any other orders to avoid unnecessary cost or delay”;

13 WHEREAS, the Court granted Plaintiff Ryan O’Dell’s Motion to Relate the Derivative  
14 Actions with each other and to the Securities Class Action;

15 WHEREAS, the Parties agree that the Derivative Actions should be consolidated for all  
16 purposes, including pre-trial proceedings and trial, into a single consolidated action (hereinafter  
17 referred to as the “Consolidated Derivative Action”), in order to avoid duplication of effort and  
18 potentially conflicting results, and to conserve party and judicial resources;

19 WHEREAS, based upon the overlapping parties and factual allegations contained in the  
20 Derivative Actions and the Securities Class Action, and to avoid the unnecessary expenditure of  
21 judicial resources, the Parties have agreed, subject to this Court’s approval, to stay proceedings in  
22 the Derivative Actions given the pendency of the defendants’ motion to dismiss in the Securities  
23 Class Action; and

24 WHEREAS, Plaintiffs submit it would serve the interests of judicial economy and  
25 efficiency to appoint Co-Lead Counsel for plaintiffs;

26 NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED by the Parties,  
27 through their respective counsel of record, as follows:

28 STIPULATION AND ~~PROPOSED~~ ORDER TO CONSOLIDATE, STAY, AND APPOINT LEAD COUNSEL  
CASE NO. 3:22-CV-07480-SI



1 7. Co-Lead Counsel for plaintiffs for the conduct of the Consolidated Derivative  
2 Action shall be:

3  
4 **RIGRODSKY LAW, P.A.**

5 Seth D. Rigrodsky (*pro hac vice* to be filed)  
6 Timothy J. MacFall (*pro hac vice* to be filed)  
7 Vincent A. Licata (*pro hac vice* to be filed)  
8 825 East Gate Boulevard, Suite 300  
9 Garden City, NY 11530  
10 Telephone: (516) 683-3516  
11 sdr@rl-legal.com  
12 tjm@rl-legal.com  
13 vl@rl-legal.com

14 **WEISS LAW**

15 David C. Katz (*pro hac vice*)  
16 Mark D. Smilow (*pro hac vice*)  
17 Joshua Rubin (*pro hac vice* to be filed)  
18 305 Broadway, 7th Floor  
19 New York, NY 10007  
20 Telephone: (212) 682-3025  
21 Facsimile: (212) 682-3010  
22 dkatz@weisslawllp.com  
23 msmilow@weisslawllp.com  
24 jrubin@weisslawllp.com

25 **WEISS LAW**

26 Joel E. Elkins (SBN 256020)  
27 611 Wilshire Blvd., Suite 808  
28 Los Angeles, CA 90017  
Telephone: (310) 208-2800  
Facsimile: (310) 209-2348  
jelkins@weisslawllp.com

8. Plaintiffs' Co-Lead Counsel shall have the sole authority to speak for plaintiffs in  
all matters regarding pre-trial procedure, trial, and settlement negotiations and shall make all work  
assignments in such manner as to facilitate the orderly and efficient prosecution of this litigation  
and to avoid duplicative or unproductive effort.

1           9.       Co-Lead Counsel shall be responsible for coordinating all activities and  
2 appearances on behalf of plaintiffs. No motion, request for discovery, or other pre-trial or trial  
3 proceedings will be initiated or filed by any plaintiffs except through Co-Lead Counsel.

4           10.       Defendants' counsel may rely upon all agreements made with Co-Lead Counsel, or  
5 other duly authorized representative of Co-Lead Counsel, and such agreements shall be binding  
6 on all plaintiffs.

7           11.       All proceedings in the Consolidated Derivative Action, including all deadlines,  
8 hearings, and conferences, will be stayed during the pendency of the motion to dismiss in the  
9 Securities Class Action.

10          12.       Notwithstanding the foregoing Paragraph 12, the stay of proceedings in this  
11 Consolidated Derivative Action may be earlier lifted: (i) at any time, if the Parties file a written  
12 stipulation with the Court agreeing to lift the stay; (ii) after thirty (30) days' written notice via  
13 email from Plaintiffs' counsel to the undersigned counsel for Defendants, but only if a Related  
14 Derivative Action (defined below), wherever instituted, is not stayed for the same or longer  
15 duration than the stay of this Consolidated Derivative Action; or (iii) after thirty (30) days' written  
16 notice via email from Defendants' counsel to the undersigned counsel for Plaintiffs.

17          13.       After the stay is lifted, the Parties shall, within thirty (30) days, meet and confer  
18 and submit to the Court a proposed scheduling order governing further proceedings in the  
19 Consolidated Derivative Action.

20          14.       All deadlines and hearings will be postponed unless and until the stay is lifted.

21          15.       Defendants shall notify Plaintiffs should they become aware of any stockholder  
22 derivative lawsuits regarding the same allegations made in the Derivative Actions ("Related  
23 Derivative Action"). After the stay is lifted, Defendants agree not to move to stay the Consolidated  
24 Derivative Action in deference to any Related Derivative Action. Except as provided in this  
25 paragraph, nothing shall prevent Defendants from moving to stay the Consolidated Derivative  
26 Action on other grounds, and nothing shall prevent Plaintiff from opposing such a motion, in the  
27 event the stay is lifted.

1 16. Defendants shall provide Plaintiffs with reasonable advance notice of any  
2 mediation or formal settlement talks with the lead plaintiff(s) in the Securities Class Action or any  
3 purported plaintiff in any Related Derivative Action that occurs during the pendency of the stay.  
4 Defendants shall invite Plaintiffs to participate in any mediation with plaintiff(s) in any Related  
5 Derivative Action or to mediate with Plaintiffs at about the same time separately.

6 17. Notwithstanding the stay of proceedings in the Consolidated Derivative Action,  
7 Plaintiffs may file an amended complaint, although Defendants shall be under no obligation to  
8 move, answer, plead, or otherwise respond to the amended complaint during the pendency of the  
9 stay.

10 18. The Parties reserve all rights.

11 **IT IS SO STIPULATED.**

12  
13 Respectfully submitted

14 Dated: February 13, 2023

15 By: /s/Joel E. Elkins  
16 Joel E. Elkins (SBN 256020)  
17 **WEISS LAW**  
18 611 Wilshire Blvd., Suite 808  
19 Los Angeles, CA 90017  
20 Telephone: (310) 208-2800  
21 Facsimile: (310) 209-2348

22 **WEISS LAW**  
23 David C. Katz (*pro hac vice*)  
24 Mark D. Smilow (*pro hac vice*)  
25 Joshua M. Rubin (*pro hac vice* to be filed)  
26 305 Broadway, 7th Floor  
27 New York, NY 10007  
28 Telephone: (212) 682-3025  
Facsimile: (212) 682-3010

*Counsel for Plaintiff LR Trust*

1  
2 Dated February 13, 2023

3 By: /s/ Rachele R. Byrd  
4 **WOLF HALDENSTEIN ADLER**  
5 **FREEMAN & HERZ LLP**  
6 BETSY C. MANIFOLD (182450)  
7 RACHELE R. BYRD (190634)  
8 ALEX J. TRAMONTANO (276666)  
9 FERDEZA ZEKIRI (335507)  
10 750 B Street, Suite 1820  
11 San Diego, CA 92101  
12 Telephone: (619) 239-4599  
13 Facsimile: (619) 234-4599  
14 manifold@whafh.com  
15 byrd@whafh.com  
16 tramontano@whafh.com  
17 zekiri@whafh.com

18 **RIGRODSKY LAW, P.A.**  
19 SETH D. RIGRODSKY  
20 TIMOTHY J. MACFALL  
21 VINCENT A. LICATA  
22 825 East Gate Boulevard, Suite 300  
23 Garden City, NY 11530  
24 Telephone: (516) 683-3516  
25 sdr@rl-legal.com  
26 tjm@rl-legal.com  
27 vl@rl-legal.com

28 *Counsel for Plaintiff Ryan O'Dell*

18 Dated: February 13, 2023

19 By: /s/ Brian M Lutz  
20 **GIBSON, DUNN & CRUTCHER LLP**  
21 BRIAN M. LUTZ, SBN 255976  
22 WESLEY SZE, SBN 306715  
23 555 Mission Street, Suite 3000  
24 San Francisco, CA 94105  
25 Tel.: (415) 393-8379  
26 BLutz@gibsondunn.com  
27 WSze@gibsondunn.com

28 **GIBSON, DUNN & CRUTCHER LLP**  
JASON J. MENDRO, SBN 220842  
1050 Connecticut Avenue, N.W.  
Washington, DC 20036-5306  
Tel.: (202) 955-8500  
jmendro@gibsondunn.com

*Counsel for Defendants*



