



GRANTED

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Transaction ID 71442824
Case No. Multi-Case



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

MATTHEW WHITFIELD,
Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

LGL SYSTEMS ACQUISITION
HOLDING COMPANY, LLC,
MARC J. GABELLI, ROBERT V.
LAPENTA JR., TIMOTHY
FOUFAS, MARY E. GALLAGHER,
MICHAEL J. FERRANTINO,
MICHAEL G. MARTIN, JOHN S.
MEGA, GEORGE ANTHONY
BANCROFT II, HENDI SUSANTO,
PATRICK HUVANE, NATHAN G.
MILLER, and LGL SYSTEMS
NEVADA MANAGEMENT
PARTNERS LLC,

Defendants.

C.A. No. 2023-1004-LWW

[caption continues on following page]

DAVID A. COOK, Individually and
On Behalf of All Others Similarly
Situated,

Plaintiff,

v.

LGL SYSTEMS ACQUISITION
HOLDING COMPANY, LLC,
MARC J. GABELLI, ROBERT V.
LAPENTA JR., TIMOTHY
FOUFAS, MARY E. GALLAGHER,
MICHAEL J. FERRANTINO,
MICHAEL G. MARTIN, JOHN S.
MEGA, GEORGE ANTHONY
BANCROFT II, HENDI SUSANTO,
PATRICK HUVANE, NATHAN G.
MILLER, and LGL SYSTEMS
NEVADA MANAGEMENT
PARTNERS LLC,

Defendants.

C.A. No. 2023-1027-LWW

**JOINT STIPULATION AND [PROPOSED] ORDER CONSOLIDATING
RELATED ACTIONS, APPOINTING CO-LEAD COUNSEL, AND
SETTING A SCHEDULE FOR DEFENDANTS'
RESPONSE TO THE COMPLAINT**

WHEREAS, on October 5, 2023, Plaintiff Matthew Whitfield (“Whitfield”) filed a verified class action complaint on behalf of himself and similarly situated stockholders of LGL Systems Acquisition Corp. (“LGL”) in this Court alleging claims for breach of fiduciary duty and unjust enrichment against LGL Systems Acquisition Holding Company, LLC, Marc J. Gabelli, Robert V. Lapenta Jr.,

Timothy Foufas, Mary E. Gallagher, Michael J. Ferrantino, Michael G. Martin, John S. Mega, George Anthony Bancroft II, Hendi Susanto, Patrick Huvane, Nathan G. Miller, and LGL Systems Nevada Management Partners LLC (collectively, “Defendants”), captioned *Whitfield v. LGL Systems Acquisition Holding Company, LLC, et al.*, C.A. No. 2023-1004-LWW (the “*Whitfield* Action”);

WHEREAS, on October 12, 2023, Plaintiff David A. Cook (“Cook,” and collectively with Whitfield, “Plaintiffs”) filed a verified class action complaint on behalf of himself and similarly situated stockholders of LGL alleging claims for breach of fiduciary duty and unjust enrichment against Defendants, captioned *Cook v. LGL Systems Acquisition Holding Company, LLC, et al.*, C.A. No. 2023-1027-LWW (the “*Cook* Action,” and collectively with the *Whitfield* Action, the “Actions”);

WHEREAS, Defendants, to the extent they have not been served already, hereby accept service of the summons and complaints in the Actions.

WHEREAS, the Actions make the same claims against the same Defendants based on the same underlying misconduct and, accordingly, Plaintiffs and Defendants (the “Parties”) agree that the Actions should be consolidated subject to the Court’s approval;

WHEREAS, Plaintiffs hereby designate the verified class action complaint in the *Whitfield* Action as the operative complaint (the “Complaint”);

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by the Parties through their undersigned counsel of record and subject to approval of the Court, as follows:

1. Undersigned counsel for Defendants are authorized to accept, and to the extent Defendants have not been served already, hereby accept service of the summons and complaints in the Actions on behalf of Defendants, without prejudice and without waiver of any of Defendants' defenses, objections, or arguments in this matter, except as to sufficiency of service of process.

2. The Actions are hereby consolidated for all purposes, including pretrial proceedings, trial, and appeal, and are referred to herein as the "Consolidated Action."

3. The file in the *Whitfield* Action, C.A. No. 2023-1004-LWW, shall constitute the operative file for every action in the Consolidated Action. Hereinafter, papers need only be filed in C.A. No. 2023-1004-LWW. All papers and documents previously served or filed in any of the cases consolidated herein are deemed a part of the record in the Consolidated Action.

4. All pleadings, discovery, and other documents filed, served, produced, or otherwise provided by any party to any other party in the Consolidated Action shall be produced or provided to all parties in the Consolidated Action.

5. Every pleading filed in the Consolidated Action shall bear the following caption:

IN RE LGL SYSTEMS ACQUISITION
CORP. CLASS ACTION LITIGATION

CONSOLIDATED
Case No. 2023-1004-LWW

6. Rigrotsky Law, P.A. (“RL”) and Moore Kuehn PLLC (“MK”) are designated Co-Lead Counsel for Plaintiffs in the Consolidated Action. Plaintiffs contend that their counsel, RL and MK, are well-qualified to coordinate prosecution of the claims they assert derivatively on behalf of the Company. Defendants take no position on the qualifications or appointment of lead counsel for Plaintiffs.

7. Co-Lead Counsel shall represent Plaintiffs in the prosecution of the Consolidated Action, determine and present to the Court and opposing parties the position of Plaintiffs on all matters arising during pretrial negotiations, delegate and monitor the work performed by Plaintiffs’ attorneys to ensure that there is no duplication of effort or unnecessary expense, coordinate on behalf of the Plaintiffs the initiation and conduct of discovery proceedings, have the authority to negotiate matters with Defendants’ counsel, and perform such other duties as may be incidental to the proper coordination of Plaintiffs’ pretrial activities or authorized by further order of the Court. Defendants’ counsel may rely on all agreements made with either of Co-Lead Counsel, or other duly authorized representative of Co-Lead Counsel, and such agreements shall be binding on all Plaintiffs.

8. This Joint Stipulation and Order shall apply to each action arising out of the same transactions and occurrences and asserting direct state law claims filed in this Court or transferred here, and counsel for plaintiffs in the Actions shall assist the Court by calling to the attention of the Court the filing or transfer of any such action, and counsel for plaintiffs in the Actions shall assure that counsel therein receive notice of this Stipulation and Order. Unless otherwise ordered, the terms of all orders, rulings, and decisions in the Consolidated Action shall apply to all later shareholder derivative actions instituted herein.

9. Plaintiffs hereby designate the Complaint in the *Whitfield* Action as the operative consolidated complaint in the Consolidated Action.

10. Defendants shall move, answer, or otherwise respond to the Complaint on or before November 22, 2023.

**PAUL, WEISS, RIFKIND,
WHARTON & GARRISON LLP**

OF COUNSEL:

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Audra J. Soloway
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Counsel for Defendants

Dated: November 15, 2023

RIGRODSKY LAW, P.A.

/s/ Seth D. Rigrodsky

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Counsel for Plaintiffs

Dated: November 15, 2023

IT IS SO ORDERED this _____ day of _____, 2023.

Vice Chancellor Lori W. Will

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: Multi-Case

File & Serve

Transaction ID: 71411370

Current Date: Nov 17, 2023

Case Number: Multi-Case

Case Name: Multi-Case

/s/ Judge Lori W. Will

Multi-Case Filing Detail: The document above has been filed and/or served into multiple cases, see the details below including the case number and name.

Transaction Details

Court: DE Court of Chancery Civil Action

Document Type: Order

Transaction ID: 71442824

Document Title: Granted (Joint Stipulation and [Proposed] Order Consolidating Related Actions, Appointing Co-Lead Counsel, and Setting a Schedule for Defendants' Response to the Complaint)

Submitted Date & Time: Nov 17 2023 4:36PM

Case Details

Case Number	Case Name
2023-1004-LWW	Matthew Whitfield v. LGL Systems Acquisition Holding Company, LLC, et al.
2023-1027-LWW	David A. Cook v. LGL Systems Acquisition Holding Company, LLC, et al.