

UNITED STATES DISTRICT COURT FOR SOUTHERN DISTRICT OF CALIFORNIA

Bowvy v. Analog Devices, Inc., et al., Case No. 19-cv-881-DMS-BLM

IF YOU WERE A PARTICIPANT OR BENEFICIARY OF THE LINEAR TECHNOLOGY 401(K) PLAN BETWEEN MAY 6, 2013 AND JANUARY 18, 2019, YOU MAY BE ENTITLED TO A PAYMENT FROM A CLASS ACTION SETTLEMENT.

A federal court authorized this notice. You are not being sued.

This is not a solicitation from a lawyer.

- A proposed Settlement has been reached in a class action lawsuit between Defendants Analog Devices, Inc., as successor to Linear Technology Corporation, Linear Technology LLC, and Linear Technology Administrative Committee, and participants in the Linear Technology 401(k) Plan (the “Plan”). The lawsuit alleges various violations of the Employee Retirement Income Security Act (“ERISA”) related to the operation of the Plan. The lawsuit claims, among other things, that Defendants failed to prudently manage the Plan’s assets and control its costs, including by paying higher than necessary recordkeeping fees. Defendants deny all claims. The Court has not decided who is right or wrong. The Settlement has been preliminarily approved by a federal court in California.
- You are included if you participated in the Linear Technology 401(k) Plan between May 6, 2013 and January 18, 2019, including any beneficiary or alternative payee (“Class Members”). If the Court approves the Settlement, Class Members will receive an allocation, proportional to the amount of recordkeeping fees paid from their account, of a \$1.5 million settlement fund that Defendants have agreed to establish, after all notice and administration costs, incentive award, and attorneys’ fees have been paid.
- You do not need to do anything to receive your share of the Settlement proceeds. If you have an active account in The Investment Partnership Plan (“TIP Plan”) at Analog Devices, you are referred to herein as a Current Participant and your allocation of the Settlement proceeds will be deposited directly to your TIP Plan account. If you do not have an active account in the TIP Plan as of the date of distribution of the Settlement proceeds, you are referred to herein as a Former Participant and you will receive your Settlement proceeds by check payable directly to you or a successor qualified retirement account in your name, unless you submit a Rollover Form directing the Settlement Administrator to roll over your payment to another tax-qualified retirement account. Rollover Forms can be obtained at www.LinearTechnologyERISASettlement.com (the “Settlement Website”).
- Further information regarding the lawsuit and the Settlement may be obtained at www.LinearTechnologyERISASettlement.com.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:

SUBMIT A ROLLOVER FORM	<p>Former Participants: If you are a Former Participant and want to roll over your payment to another tax-qualified retirement account, you must submit a Rollover Form, either postmarked by mail or through the Settlement Website, on or before June 15, 2022. If you do not submit a Rollover Form, your allocation will be paid to you by a check mailed to your last known address. You may update your mailing address on the Settlement Website.</p> <p>Current Participants: If you are a Current Participant in the TIP Plan as of the date of the Settlement Payment, there is no need to submit any forms. Your allocation will be deposited directly to your TIP Plan account.</p>
DO NOTHING	<p>Former Participants: Your allocation will be paid by check and mailed to your last known mailing address. You will have 90 days to cash the check before it is voided.</p> <p>Current Participants: Your allocation will be paid by direct deposit to your account in the TIP Plan.</p>
OBJECT	Write to the Court explaining why you don’t like the Settlement.
ATTEND A HEARING	Ask to speak to the Court about the fairness of the Settlement.

These rights and options—and the deadlines to exercise them—are explained in this notice.

The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be provided only after any issues with the Settlement are resolved. Please be patient.

BASIC INFORMATION

1. What is this notice and why should I read it?

A Court authorized this notice to let you know about a proposed Settlement involving the Linear Technology 401(k) Plan (the “Plan”). You have legal rights and options that you may act on before the Court decides whether to approve the proposed Settlement. You may be eligible to receive a payment as part of the Settlement. This notice explains the lawsuit, the Settlement, and your legal rights.

Judge Dana M. Sabraw of the United States District Court for the Southern District of California is overseeing this class action. The case is called *Michael Bouvy v. Analog Devices, Inc.*, as successor in interest to *Linear Technology Corporation*, *Linear Technology LLC*, and *Linear Technology Administrative Committee, et al*, Case No. 19-cv-881 (S.D. Cal.). The person who filed the lawsuit, Michael Bouvy, is the Plaintiff, also referred to as the “Class Representative.” The companies that were sued Analog Devices, Inc., as successor in interest to Linear Technology Corporation Linear Technology LLC, and Linear Technology Administrative Committee are called the “Defendants.”

2. What is a class action lawsuit?

A class action is a lawsuit in which one or more plaintiffs—in this case, Michael Bouvy—sue on behalf of a group of people who have similar claims. Together, this group is called a “Class” and consists of “Class Members.” In a class action, the court resolves the issues for all class members, except those who exclude themselves from the class. After the Parties reached an agreement to settle this case, the Court granted preliminary approval of the Settlement and recognized it as a case that should be treated as a class action for settlement purposes.

THE CLAIMS IN THE LAWSUIT AND THE SETTLEMENT

3. What is this lawsuit about?

This lawsuit alleges that Defendants, as fiduciaries to the Plan, failed to prudently manage the Plan’s investments and control the Plan’s costs in the best interests of the Plan participants and beneficiaries, and thereby breached fiduciary duties to the Plan and its participants and beneficiaries under the Employee Retirement Income Security Act of 1974.

Defendants deny Plaintiffs claims of wrongdoing and contend that they violated no laws. No court has decided who is right. The parties are instead entering into the Settlement to avoid time-consuming and expensive litigation. The Settlement is not an admission of wrongdoing by Defendants. More information about the complaint in the lawsuit and the Defendants’ position is available in the “Court Documents” section of the Settlement Website.

4. Why is there a settlement?

The Court has not decided who should win this case. Instead, the parties have agreed to the Settlement. That way, they can avoid the uncertainty and expense of ongoing litigation, and Class Members will get compensation now rather than years from now—if ever. Plaintiff and his attorneys (“Class Counsel”) believe that the Settlement is in the best interests of the Class Members.

WHO IS INCLUDED IN THE SETTLEMENT?

5. Who is in the Settlement Class?

The Court decided that this Settlement includes the following Settlement Class:

All persons who participated in the Plan at any point from May 6, 2013 until January 18, 2019 the effective date in which the Plan was merged into and with the TIP Plan, including any Beneficiary and/or Alternative Payee.

A Beneficiary is the person who would get benefits from the TIP Plan if the Current Participant dies. An “Alternative Payee” is someone who would get benefits from the TIP Plan because of a Qualified Domestic Relations Order.

THE SETTLEMENT BENEFITS

6. What does the Settlement provide?

Payments to Class Members:

If the Court approves the Settlement, Defendants will establish a Settlement Fund totaling \$1,500,000.00. Payments to Class Members, as well as the cost to administer the Settlement, the cost to inform people about the Settlement, any attorneys' fees and costs awarded by the Court, and any incentive awards to the Class Representative approved by the Court will all come out of this Settlement Fund. Payments to Class Members will be allocated proportionally based on the amount of recordkeeping fees paid by each Class Member from May 6, 2013 to January 18, 2019.

Release of Claims:

In exchange for the relief provided by the Settlement, all Class Members and anyone claiming through them will fully release Defendants and other "Released Parties" from the "Released Claims." That means that if the Court approves the Settlement, you are giving up the right to file your own lawsuit against, or seek further money from, Defendants for any of the issues or claims in the case regarding their management of the Plan—whether or not you are currently aware of those claims.

The specific scope of the claims you are releasing is in paragraph 1.33 of the Settlement Agreement, which is available through the "Court Documents" link on this Settlement Website. If you have any questions, you can talk to the lawyers listed in this notice for free, or you can, of course, talk to your own lawyer if you have questions about what the release means.

7. How much will my payment be?

The amount, if any, that will be allocated to you will be based upon records maintained by the Plan's recordkeeper indicating the amount of recordkeeping fees paid by your account in the Plan from May 6, 2013 to January 18, 2019. Payments to Class Members will be allocated proportionally based on the amount of recordkeeping fees paid by each Class Member from May 6, 2013 to January 18, 2019 in excess of \$50 per year. Calculations regarding the individual distributions will be performed by the Settlement Administrator, whose determinations will be final and binding, pursuant to the Court approved Plan of Allocation.

HOW TO GET BENEFITS

8. How do I get a payment?

If you are a Current Participant in the TIP Plan as of as of the date of the distribution of the payments, any payment will be made to you automatically by direct deposit to your account in the TIP Plan.

If you are a Former Participant (i.e., not a Current Participant) and you wish to roll over your payment to another tax-qualified retirement account, you must submit a Rollover Form, either postmarked by mail or through the Settlement Website, on or before **June 15, 2022**. If you are a Former Participant and you do not submit a Rollover Form on or before **June 15, 2022**, your allocation will be paid to you or a successor qualified retirement account in your name by a check mailed to your last known address. An online Rollover Form is available on the Settlement Website and can be filled out and submitted online. A paper Rollover Form is included with the Notice sent to Former Participants.

All checks will expire and become void 90 days after they are issued. Any leftover monies from uncashed checks will be paid to the TIP Plan for the purpose of defraying administrative fees and expenses of the TIP Plan.

9. When will I get my payment?

The hearing date to consider the fairness of the Settlement, is scheduled for **July 15, 2022**. If the Court approves the Settlement, Class Members will have distribution made to their TIP Plan or issued a check within two months after the Settlement has been finally approved by the Court and/or after any appeals process is complete. Please be patient. Uncashed checks and any remaining money from the settlement fund will be paid to the TIP Plan for the purpose of defraying administrative fees and expenses of the TIP Plan.

THE LAWYERS REPRESENTING YOU

10. Do I have a lawyer in the case?

The Court has appointed Rafey S. Balabanian and the firm Edelson PC to represent the Settlement Class. Those lawyers are called “Class Counsel.” They are experienced in handling similar class action cases. More information about these lawyers, their law firm and their experience is available at www.edelson.com. They believe, after conducting an extensive investigation, that the Settlement Agreement is fair, reasonable, and in the best interests of the Settlement Class. You will not be charged for these lawyers. If you want to be represented by your own lawyer in this case, you may hire one at your expense.

The Court also appointed Plaintiff Michael Bouvy, who participated in the Plan, as Class Representative.

11. Should I get my own lawyer?

You don’t need to hire your own lawyer because Class Counsel is working on your behalf. You may hire your own lawyer, but if you want your own lawyer, you will have to pay that lawyer.

12. How will the lawyers be paid?

Class Counsel attorneys’ fees and costs will be paid from the Settlement Fund in an amount to be determined and awarded by the Court. The fee petition will seek no more than 25% of the Settlement Fund. The Court may award less than this amount.

Subject to approval by the Court, the Class Representative may be paid an “Incentive Award” from the Settlement Fund for helping to bring and settle this case. The Class Representative will ask for no more than \$7,500 in incentive awards.

YOUR RIGHTS AND OPTIONS

13. Can I exclude myself from the Settlement?

No. The Class has been certified under Federal Rule of Civil Procedure 23(b)(1). Therefore, as a Class Member, you are bound by the Settlement (if it receives final Court approval) and any judgments or orders that are entered in the Class Action. If you wish to object to any part of the Settlement, you may (as discussed below) write to the Court and counsel about why you object to the Settlement.

14. How do I object to the Settlement?

You can ask the Court to deny approval by filing an objection. You can’t ask the Court to order a different settlement; the Court can only approve or reject the settlement being proposed. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

To object, you must send the Court a written statement that you object to the Settlement in *Bouvy v. Analog Devices, Inc., Linear Technology Corporation, Linear Technology LLC and Linear Technology Administrative Committee, et al.*, Case No. 19-cv-881 (S.D. Cal.). The objection must be filed with the Court via CM/ECF or at the following address:

Office of the Clerk of the Court
United States District Court for the Southern District of California
333 West Broadway, Suite 420
San Diego, CA 92101

The objection must be in writing, must be personally signed, and must include the following information: (1) your full name and current address, (2) a statement that you believe yourself to be a member of the Settlement Class, (3) the specific grounds for your objection, (4) all documents or writings that you desire the Court to consider, (5) the name and contact information of any and all attorneys representing, advising, or in any way assisting you in connection with the preparation or submission of your objection or who may profit from the pursuit of your objection, and (6) a statement indicating whether you (or your counsel) intend to appear at the Final Approval Hearing. If you are represented by a lawyer, he or she must file an appearance or seek *pro hac vice* admission to practice before the Court and file the objection via CM/ECF.

In addition to filing your objection with the Court, you must send via mail, hand, or overnight delivery service by no later than **June 15, 2022**, copies of your objection and any supporting documents to both Class Counsel and the Defendant’s lawyers at the addresses listed below:

Class Counsel	Defendants' Counsel
Edelson PC Attn: Rafe S. Balabanian 150 California Street, 18th Floor San Francisco, CA 94111	Seyfarth Shaw LLP Attn: Ada W. Dolph 233 South Wacker Drive, Suite 8000 Chicago, IL 60606

Class Counsel will file with the Court and post on the settlement website its request for attorneys' fees and incentive award on June 1, 2022.

THE COURT'S FINAL APPROVAL HEARING

15. When and where will the Court decide whether to approve the Settlement?

The Court will hold the Final Approval Hearing at 1:30 p.m. on July 15, 2022 before the Honorable Dana Sabraw in Courtroom 13A at the United States District Court for the Southern District of California, 333 West Broadway, San Diego, CA 92101. The purpose of the hearing is for the Court to determine whether the Settlement is fair, reasonable, adequate, and in the best interests of the Class. **At the hearing, the Court will hear any objections and arguments concerning the fairness of the proposed Settlement, including those related to the amount requested by Class Counsel for attorneys' fees and expenses and the incentive award to the Class Representative.**

Note: The hearing may be postponed to a different date or time without notice, so it is a good idea to check www.LinearTechnologyERISASettlement.com or 1-855-579-2789 to confirm the hearing date. If, however, you timely objected to the Settlement and advised the Court that you intend to appear and speak at the final approval hearing you will receive notice of any change in the date of such final approval hearing.

16. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. You are, however, welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as your written objection was filed or mailed on time and meets the other criteria described in the Settlement, the Court will consider it. You may also pay a lawyer to attend, but you don't have to.

17. May I speak at the hearing?

Yes. You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must include in your letter or brief objecting to the settlement a statement saying that it is your "Notice of Intent to Appear in *Michael Bouvy v. Analog Devices, Inc., Linear Technology Corporation, Linear Technology LLC and Linear Technology Administrative Committee, et al*, Case No. 19-cv-881 (S.D. Cal.)." It must include your name, address, telephone number and signature as well as the name and address of your lawyer, if one is appearing for you. Your Notice of Intent to Appear must be mailed to the attorneys and filed with the Office of the Clerk of the Court, at the addresses listed in the Answer to Question No. 14, no later than June 15, 2022.

GETTING MORE INFORMATION

18. Where do I get more information?

This Notice summarizes the Settlement. More details are in the Settlement Agreement. You can get a copy of the Settlement Agreement at www.LinearTechnologyERISASettlement.com. You can also get information about this case by accessing the Court docket, for a fee, through the Court's Public Access to Court Electronic (PACER) system at <https://ecf.cas.d.uscourts.gov>, or by visiting the Office of the Clerk of the Court for the United States District Court for the Southern District of California, between 8:30 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. You may also write with questions to the Linear Technology 401(k) Plan Settlement Administrator at P.O. Box 2003, Chanhassen, MN 55317-2003. And you can call the Settlement Administrator at 1-855-579-2789 or Class Counsel at 1-866-354-3015, if you have any questions. Before doing so, however, please read this full Notice carefully.

PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK'S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS. All questions regarding the Settlement or claims process should be directed to the Settlement Administrator or to Class Counsel.