



**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

IN RE ENDEAVOR GROUP HOLDINGS,  
INC. STOCKHOLDERS' LITIGATION

C.A. No. 2025-0663-LWW

**PUBLIC [REDACTED]  
VERSION AS FILED  
ON JULY 18, 2025**

**THE ICAHN ENTERPRISES/HANDELSBANKEN GROUP'S  
MOTION AND APPLICATION FOR APPOINTMENT OF  
LEAD PLAINTIFFS AND LEAD COUNSEL**

Michael J. Barry (Bar No. 4368)  
Christine M. Mackintosh (Bar No. 5085)  
Vivek Upadhyaya (Bar No. 6241)  
**GRANT & EISENHOFER P.A.**  
123 Justison Street  
Wilmington, DE 19801  
(302) 622-7000

Gregory V. Varallo (Bar No. 2242)  
Benjamin M. Potts (Bar No. 6007)  
Margaret Rockey (Bar No. 7258)  
**BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP**  
500 Delaware Avenue, Suite 901  
Wilmington, DE 19801  
(302) 364-3600

*Attorneys for the Icahn Enterprises/Handelsbanken Plaintiffs*

Dated: July 10, 2025

Plaintiffs Icahn Enterprises L.P., Icahn Partners LP, Icahn Partners Master Fund LP,<sup>1</sup> and Handelsbanken Fonder AB<sup>2</sup> move for appointment as lead plaintiffs, and for the appointment of Bernstein Litowitz Berger & Grossmann LLP<sup>3</sup> and Grant & Eisenhofer P.A.<sup>4</sup> as lead counsel, and Woolery & Co. PLLC<sup>5</sup> and Equity Litigation Group LLP<sup>6</sup> as additional counsel.<sup>7</sup>

## **I. INTRODUCTION AND FACTUAL BACKGROUND**

1. This is a putative class action on behalf of former public stockholders of Endeavor,<sup>8</sup> challenging the Squeeze Out: a take-private sale to Endeavor's controller, Silver Lake, at \$27.50 per share. In deciding leadership, the Court is "essentially ... making a hiring decision on behalf of the class."<sup>9</sup> The Class would hire the Icahn Enterprises/Handelsbanken Group.

2. *First*, Icahn Enterprises's and Handelsbanken's collective stake in

---

<sup>1</sup> Collectively, "Icahn Enterprises."

<sup>2</sup> "Handelsbanken."

<sup>3</sup> "BLB&G."

<sup>4</sup> "G&E."

<sup>5</sup> "Woolery."

<sup>6</sup> "Equity." Icahn Enterprises, Handelsbanken, BLB&G, G&E, Woolery, and Equity are the "Icahn Enterprises/Handelsbanken Group."

<sup>7</sup> Edward Switter and Dina Horowitz would serve as additional plaintiffs.

<sup>8</sup> Capitalized terms not otherwise defined have the same meaning as in the Icahn Enterprises/Handelsbanken Group's operative complaint (the "Complaint") (Transaction ID 76588362). "¶\_\_" citations are to the Complaint.

<sup>9</sup> *In re Columbia Pipeline Grp. Inc. S'holder Litig.*, 12152-VCL, at 18 (Del. Ch. May 25, 2016) (TRANSCRIPT).

Endeavor—over **27.5 million shares** worth approximately **\$757 million** at the deal price—makes them highly incentivized to lead the litigation and monitor counsel on behalf of the Class. They already have provided a benefit for the Class by negotiating a 22% fee cap. Moreover, Icahn Enterprises and Handelsbanken have credibility as sophisticated plaintiffs and substantial resources that will add value throughout the case. Icahn Enterprises’s team includes elite investment professionals who will aid counsel and experts with valuation issues. Handelsbanken recently served as lead plaintiff—and participated in negotiations—in a stockholder case that recovered \$1 billion.

3. The competing applicant, Ricardo Garcia, is a retail investor whose economic stake of approximately \$750 (less than one millionth of the Icahn Enterprises/Handelsbanken stake) gives him no incentive to monitor counsel. He has identified no particular expertise making him a more credible lead plaintiff than Icahn Enterprises and Handelsbanken.

4. *Second*, the Icahn Enterprises/Handelsbanken complaint is superior and more likely to maximize the Class’s recovery. This is a clear entire fairness case that will turn, in large part, on the “fair price” inquiry.<sup>10</sup> A significant part of that inquiry will relate to how—and when—to value Endeavor’s majority stake in

---

<sup>10</sup> ¶264.

TKO (a separate publicly traded company, formed from the merger of WWE and UFC).<sup>11</sup> TKO's trading price increased nearly 80% between signing and closing, and the choice of valuation date will be a major driver of damages for the Class's claims.<sup>12</sup>

5. Although appraisal petitioners are guaranteed a closing-date valuation, Defendants are likely to argue that Class members' fiduciary claims should be valued at signing. A closing date valuation is doctrinally correct for the Class's theory of damages.<sup>13</sup> But the issue will be litigated and the Icahn Enterprises/Handelsbanken Group is the only one to address this head-on—pleading disclosure violations and the Special Committee's failure to seek a bring-down opinion, thereby bolstering the Class's ability to obtain a quasi-appraisal remedy and a closing-date valuation.<sup>14</sup> Garcia also makes a credibility-harming

---

<sup>11</sup> ¶12.

<sup>12</sup> ¶322. The deal price badly undervalued Endeavor whether fair price is measured at signing or closing (¶¶276-342), but a closing-date valuation will be better for the Class.

<sup>13</sup> *In re PLX Tech. Inc. S'holder Litig.*, 2018 WL 5018535, at \*51 (Del. Ch. Oct. 16, 2018) (quasi-appraisal damages appropriate where “plaintiffs assert that the Company should not have been sold at all”); *In re Sears Hometown & Outlet Stores, Inc. S'holder Litig.*, 332 A.3d 1088, 1101 (Del. Ch. 2025) (collecting “consolidated appraisal and entire fairness proceedings” that “awarded the same damages measure across the board”).

<sup>14</sup> ¶¶257-263.

error in valuing Endeavor's TKO stake and misses a variety of other valuation-related issues that the Icahn Enterprises/Handelsbanken Group identified.<sup>15</sup>

6. *Third*, the Icahn Enterprises/Handelsbanken Group has selected experienced counsel with diverse and complementary skill sets and an unmatched track record of success.

## **II. PROCEDURAL BACKGROUND**

7. The Icahn Enterprises/Handelsbanken Group began monitoring the Squeeze Out before signing and already has acted to protect Endeavor's public stockholders. One of the Squeeze Out's key terms that caught Handelsbanken's eye was that Endeavor's management team members could roll over the bulk of their equity interests.<sup>16</sup> Although the Management Defendants ultimately elected to roll over units of Endeavor Operating Company (a non-publicly traded Endeavor subsidiary), their Rollover Agreements allowed them to elect to roll over shares of Class A common stock.<sup>17</sup> If they had done so, that would have violated an equal-treatment provision in Endeavor's charter.<sup>18</sup>

8. Recognizing that a breach of contract claim could be used to enjoin the

---

<sup>15</sup> See Section III.B below.

<sup>16</sup> ¶¶209-222.

<sup>17</sup> Trans. ID 72878288 ¶46.

<sup>18</sup> *Id.* ¶¶41-42.

Squeeze Out (or create leverage to force a renegotiation), Handelsbanken filed suit shortly after the Squeeze Out was announced, seeking injunctive relief.<sup>19</sup> Vice Chancellor Cook “conserv[ed] the Court’s resources” by deferring expedition until after the Management Defendants elected which equity interests to roll over.<sup>20</sup> Inferably because they risked expedited litigation if they rolled over Class A shares, the Management Defendants rolled only their Operating Company units. Handelsbanken then agreed to stay its litigation conditioned on the Company giving Handelsbanken the same documents BLB&G and Equity secured via a books-and-records investigation on behalf of individual plaintiff Switter (or produced to other stockholders).<sup>21</sup>

9. Icahn Enterprises purchased its shares between March 3 and March 21, 2025, with deep conviction that the Squeeze Out was unfair.<sup>22</sup> Icahn Enterprises retained G&E and Woolery. After discussions between Icahn Enterprises, Handelsbanken, and counsel about the claims and their preferred strategy, the Icahn Enterprises/Handelsbanken Group agreed to work together. The accompanying joint affidavit and declaration of Staffan Ringvall (Head of Corporate Governance

---

<sup>19</sup> Trans. ID 72878288.

<sup>20</sup> *Handelsbanken Fonder AB v. Endeavor Grp. Hldgs., Inc., et al.*, C.A. No. 2024-0391-NAC, at 44-45 (Del. Ch. May 6, 2024) (TRANSCRIPT).

<sup>21</sup> Trans. ID 73128335 ¶5.

<sup>22</sup> Ex. A ¶14.

and Company Secretary at Handelsbanken) and Jesse Lynn (General Counsel at Icahn Enterprises) details their arrangements to manage counsel and litigate to a successful conclusion.<sup>23</sup>

10. The Squeeze Out closed on March 24, 2025. Garcia filed his complaint on June 12. On June 18, Garcia moved for leadership and sought an expedited hearing—a request the Court rejected after Icahn Enterprises and Handelsbanken advised that they were wrapping up their 220 investigation.<sup>24</sup> The parties agreed to file operative complaints by July 3. Icahn Enterprises and Handelsbanken received Endeavor’s final production on June 30 and promptly filed their Complaint.

### III. ARGUMENT

11. Rule 23(d)(4)(A) codifies the *Hirt* factors,<sup>25</sup> which this Court has long used to resolve leadership disputes. Those factors are typically grouped into “three categories[:] (a) factors relating to the lead plaintiffs; (b) factors relating to counsel’s performance in the litigation to date; and (c) factors relating to counsel’s track record and ability to litigate going forward.”<sup>26</sup> The goal is to select the most “effective representation for the class going forward.”<sup>27</sup> Each factor favors the

---

<sup>23</sup> Ex. A.

<sup>24</sup> Dkt. 11.

<sup>25</sup> *Hirt v. U.S. Timberlands Serv. Co. LLC*, 2002 WL 1558342 (Del. Ch. July 3, 2002).

<sup>26</sup> *Ryan v. Mindbody, Inc.*, 2019 WL 4805820, at \*2 (Del. Ch. Oct. 1, 2019).

<sup>27</sup> *In re Match Group, Inc.*, 2021 WL 979542, at \*3 (Del. Ch. Mar. 15, 2021).

Icahn Enterprises/Handelsbanken Group, and a holistic review confirms the Icahn Enterprises/Handelsbanken Group will best represent the Class.

**A. The Lead Plaintiff Factors Strongly Favor The Icahn Enterprises/Handelsbanken Group**

12. The Icahn Enterprises/Handelsbanken Group has an economic stake in the outcome of this litigation that is more than *one million times larger* than Garcia's.<sup>28</sup> In evaluating competing applicants, "relative ownership is 'to be accorded great weight,' as a relatively small ownership stake may reduce a stockholder's incentive to monitor counsel, leading to greater agency costs."<sup>29</sup> Garcia's investment—27.10784 shares, worth less than **\$750** at the deal price—represents "[t]oo small a stake"<sup>30</sup> to "provide an economic incentive to monitor counsel and play a meaningful role in conducting the case."<sup>31</sup> Icahn Enterprises and

---

<sup>28</sup> Rule 23(d)(4)(A)(vi), (vii).

<sup>29</sup> *In re Weber, Inc.*, 2024 WL 1529963, at \*2 (Del. Ch. Apr. 8, 2024); *Mindbody*, 2019 WL 4805820, at \*2-4 (awarding leadership to institutional group with many times more shares because of its "significant relative ownership stake"); *In re Dell Tech. Inc.*, 2019 WL 1259867, at \*2 (Del. Ch. Mar. 18, 2019) (lead-plaintiff factor favored applicant that owned "five times as many shares as the other two candidates combined"); *TCW Tech. Ltd. P'ship v. Intermedia Commc'ns, Inc.*, 2000 WL 1654504, at \*4 (Del. Ch. Oct. 17, 2000) ("[T]he Court should give weight to the shareholder plaintiff that has the greatest economic stake in the outcome of the lawsuit.").

<sup>30</sup> *In re Fox Corp. Deriv. Litig.*, 307 A.3d 979, 994 (Del. Ch. 2023).

<sup>31</sup> *In re Revlon, Inc. S'holders Litig.*, 990 A.2d 940, 955 (Del. Ch. 2010); *Mindbody*, 2019 WL 4805820, at \*2 ("[A] relatively small ownership stake may reduce a stockholder's incentive to monitor counsel[.]"); *In re Del Monte Foods Co. S'holders Litig.*, 2010 WL 5550677, at \*7 (Del. Ch. Dec. 31, 2010) (unsuccessful applicant lacked "a sufficiently large stake to provide an incentive to monitor counsel[.]").



Handelsbanken “had, and have, more to lose, and therefore greater motivation to monitor and succeed[.]”<sup>32</sup> They collectively owned over **27.5 million shares** worth approximately **\$757 million** at the deal price, giving them a substantial monitoring incentive. It would be unprecedented for the Court to appoint a retail investor with an economic stake of \$750 over sophisticated institutional investors with an economic stake of \$757 million.

13. Moreover, Icahn Enterprises and Handelsbanken have “substantial internal resources” that Garcia cannot match.<sup>33</sup> In *Santander*, Elliott’s “financial and valuation expertise” and “multiple technically proficient investment professionals” created substantial benefits.<sup>34</sup> Icahn Enterprises’s and Handelsbanken’s financial and valuation expertise will be similarly valuable here. Icahn Enterprises’s general counsel, Jesse Lynn, has extensive fiduciary experience, having served as a director of multiple public companies.<sup>35</sup> Staffan Ringvall was Handelsbanken’s primary representative overseeing BLB&G in the recent *In re Wells Fargo* securities class action that recovered \$1 billion.<sup>36</sup>

---

<sup>32</sup> *In re The Boeing Co. Deriv. Litig.*, 2024-1210-MTZ, at 48 (Del. Ch. Mar. 20, 2025) (TRANSCRIPT).

<sup>33</sup> *Fox*, 307 A.3d at 995.

<sup>34</sup> *In re Santander Consumer USA Holdings Inc. S’holders’ Litig.*, 2025 WL 1012345, at \*4 (Del. Ch. Mar. 31, 2025).

<sup>35</sup> Ex. A ¶9.

<sup>36</sup> *Id.* ¶¶6-7.

**B. Counsel's Performance Favors The Icahn Enterprises/Handelsbanken Group**

14. The factors relating to counsel's performance so far—*i.e.*, their investigative efforts and the quality of the complaints—also favor the Icahn Enterprises/Handelsbanken Group.<sup>37</sup> The quality of the pleadings usually matters because the better complaint provides “more factual fodder for counsel to work with” in defeating a motion to dismiss.<sup>38</sup> Here, Defendants' refusal to seek minority stockholder approval means neither complaint faces material risk from dispositive motion practice. But complaints are also relevant for their predictive powers; they “demonstrate[] the competence and investigative diligence of ... counsel[.]”<sup>39</sup>

15. “[A]ll roads in the realm of entire fairness ultimately lead to fair price.”<sup>40</sup> The Icahn Enterprises/Handelsbanken Group's complaint shows it is better prepared to litigate those issues and maximize the Class's recovery.

16. *First*, because of the dramatic rise in TKO's trading price between signing and closing, the valuation date is likely to be disputed. In an appraisal action, “if the value of the corporation changes between ... signing ... and ... closing,

---

<sup>37</sup> Rule 23(d)(4)(A)(iii), (iv).

<sup>38</sup> *In re Inv'rs Bancorp, Inc. Stockholder Litig.*, 2016 WL 4257503, at \*5 (Del. Ch. Aug. 12, 2016).

<sup>39</sup> *In re Delphi Fin. Grp. S'holder Litig.*, 2012 WL 424886, at \*2 (Del. Ch. Feb. 7, 2012).

<sup>40</sup> *In re Tesla Motors, Inc. S'holder Litig.*, 2022 WL 1237185, at \*31 (Del. Ch. Apr. 27, 2022), *aff'd sub nom. In re Tesla Motors, Inc. S'holder Litig.*, 298 A.3d 667 (Del. 2023).

then the fair value determination must be [made] ... at [closing].”<sup>41</sup> Typically, “[t]he economic inquiry called for by the fair price aspect” of entire fairness “is the same as the fair value standard under the appraisal statute”<sup>42</sup> and “Court of Chancery decisions addressing consolidated appraisal and entire fairness proceedings have regularly awarded the same damages measure[.]”<sup>43</sup> But the Court occasionally has measured fair price at signing.<sup>44</sup> Defendants will likely urge it to do so here.

17. Only the Icahn Enterprises/Handelsbanken Group’s complaint offers significant allegations to bolster a closing-date valuation. In particular, it includes extensive allegations about the Special Committee’s failure to seek a bring-down opinion and other disclosure failures, which help support a quasi-appraisal remedy.<sup>45</sup> Garcia’s complaint acknowledges the run-up in TKO’s share price, but Garcia neither alleges that Defendants should have done something about it nor alleges anything else to position the Class for quasi-appraisal or a closing-date valuation.

---

<sup>41</sup> *Brigade Leveraged Cap. Structures Fund Ltd. v. Stillwater Mining Co.*, 240 A.3d 3, 17 (Del. 2020).

<sup>42</sup> *ACP Master, Ltd. v. Sprint Corp.*, 2017 WL 3421142, at \*18 (Del. Ch. July 21, 2017), *aff’d*, 184 A.3d 1291 (Del. 2018).

<sup>43</sup> *Sears*, 332 A.3d at 1101.

<sup>44</sup> *In re S. Peru Copper Corp. S’holder Deriv. Litig.*, 52 A.3d 761, 816 (Del. Ch. 2011) (“I fix the fair value of Minera [at] ... the date on which the Merger Agreement was signed.”), *aff’d sub nom. Americas Mining Corp. v. Theriault*, 51 A.3d 1213 (Del. 2012).

<sup>45</sup> ¶¶257-263.

18. *Second*, the Icahn Enterprises/Handelsbanken Group’s complaint reflects “superior financial analysis.”<sup>46</sup> The Icahn Enterprises/Handelsbanken Group alone:

- a. Provides a detailed analysis of overhangs that rendered Endeavor’s purportedly “unaffected” price an irrelevant measure of value;<sup>47</sup>
- b. Identifies errors in financial advisor Centerview’s DCF calculations and explains why [REDACTED]  
[REDACTED]<sup>48</sup>
- c. Identifies problems with Centerview’s comparables analysis;<sup>49</sup>
- d. Calculates Centerview’s undervaluation of assets sold between signing and closing;<sup>50</sup> and
- e. Rebuts Silver Lake’s arguments that appraisal arbitrageurs artificially inflated TKO’s pre-closing trading price.<sup>51</sup>

19. Moreover, Garcia makes a credibility-harming error. He leads off his damages analysis with the claim that Centerview’s analysis “implied a value for Endeavor’s TKO stake that was *more than a billion dollars less than its market value based on TKO’s then trading price*[.]”<sup>52</sup> This misses an important fact: the

---

<sup>46</sup> *Sharma v. Westell Techs., Inc.*, 2023 WL 2333838, at \*3 (Del. Ch. Mar. 2, 2023).

<sup>47</sup> ¶¶122-136.

<sup>48</sup> ¶¶298-307, 311-312, 314-315.

<sup>49</sup> ¶¶316-321.

<sup>50</sup> ¶¶325-337.

<sup>51</sup> ¶¶251-256.

<sup>52</sup> Garcia Compl. ¶18 (emphasis original).

TKO shares were owned by Endeavor Operating Company (in which Endeavor owned only a 72% economic stake).<sup>53</sup> Garcia mistakenly compares the value of the TKO shares owned by Endeavor Operating Company to the value of Endeavor's 72% stake in those shares.<sup>54</sup>

20. *Third*, the Icahn Enterprises/Handelsbanken Group alone pleads a key process failure: the Special Committee's failure to disqualify financial advisors from switching teams and advising Silver Lake after advising Endeavor, WWE, and UFC on the TKO merger.<sup>55</sup>

**C. The Icahn Enterprises/Handelsbanken Group Has A Strong Track Record And Has Assembled A Diverse Team With Complementary Specialties**

21. Garcia's lawyers are well-known practitioners with impressive track records. That said, proposed co-lead counsel BLB&G<sup>56</sup> and G&E have an unmatched track record of trying cases and obtaining large recoveries for

---

<sup>53</sup> ¶¶89, 322.

<sup>54</sup> Garcia Compl. ¶280 & n.153.

<sup>55</sup> ¶271. Compare with Leo E. Strine, Jr., *Documenting the Deal: How Quality Control and Candor Can Improve Boardroom Decision-Making and Reduce the Litigation Target Zone*, 70 BUS. LAW. 679, 686-87 (2015) ("[I]f the CEO or controlling stockholder has co-opted the company advisors without proper, prior authorization, the board should disqualify them and bar them from doing so.").

<sup>56</sup> Notably, Icahn Enterprises and its principal, Carl Icahn, were defendants several years ago in a breach-of-contract action brought by CVR unitholders represented by BLB&G. *In re CVR Refining, LP Unitholder Litig.*, 2019-0062-KSJM (Del. Ch.). That Icahn Enterprises now seeks BLB&G's appointment speaks to its work and reputation.

stockholders in this Court.<sup>57</sup> Furthermore, the Court can give weight to the fact that Icahn Enterprises and Handelsbanken selected “lawyers with complementary skill sets, specialties, and backgrounds,” which differentiate the Icahn Enterprises/Handelsbanken Group and improve their ability “to achieve results.”<sup>58</sup>

22. Additional counsel Woolery and Equity bring additional skills, particularly with respect to valuation issues. Woolery’s principal, Jim Woolery, left a Cravath partnership to become J.P. Morgan’s co-head of Mergers & Acquisitions before co-founding an investment company. His boutique law firm specializes in M&A and special situations and brings perspective and expertise unique among the competing movants. Equity partner David Dorfman was an equity analyst at Morgan Stanley before becoming a litigator.

23. The lawyers have also worked together. BLB&G and G&E’s joint successes include *Williams*,<sup>59</sup> *Fannie Mae/Freddie Mac*,<sup>60</sup> and *McKesson*<sup>61</sup> (which

---

<sup>57</sup> Rule 23(d)(4)(A)(i)-(ii); Exs. B, C (firm résumés).

<sup>58</sup> *Fox*, 307 A.3d at 993; Rule 23(d)(4)(A)(v) (Court may consider the “proposed leadership structure”).

<sup>59</sup> *In re The Williams Cos. Stockholder Litig.*, 2020-0707-KSJM (Del. Ch.) (post-trial permanent injunction).

<sup>60</sup> *In re: Fannie Mae/Freddie Mac Senior Preferred Stock Purchase Agreement Class Action Litigations*, 13-mc-01288 (D.D.C.) (\$612.4 million jury verdict).

<sup>61</sup> *In re McKesson Corp. Deriv. Litig.*, 4:17-cv-01850-CW (N.D. Cal.) (\$175 million settlement).

Equity lawyers also litigated).<sup>62</sup> BLB&G and Equity lawyers co-lead, among other cases, *Charter*<sup>63</sup> and *MSGE*,<sup>64</sup> and Woolery and Equity were co-counsel in *Miller v. Bartolo*.<sup>65</sup>

24. Finally, the Icahn Enterprises/Handelsbanken Group’s application “reflects greater interaction between the lawyers and their clients. For example, [Icahn Enterprises and Handelsbanken] ha[ve] already negotiated an engagement letter that includes a percentage cap on fees”<sup>66</sup> and their joint affidavit explains how they intend to work together and oversee counsel. Garcia’s affidavit makes no reference to negotiating fees and explains neither how he intends to monitor counsel nor the anticipated division of labor between his five law firms. He makes only the basic representations required by Rule 23.

#### IV. CONCLUSION

25. The Court should appoint the Icahn Enterprises/Handelsbanken Group.

---

<sup>62</sup> Equity spun off from Block & Leviton LLP in 2024.

<sup>63</sup> *Sciabacucchi v. Liberty Broadband Corp.* (“*Charter*”), 11418-VCG (Del. Ch.) (\$87.5 million settlement).

<sup>64</sup> *In re Madison Square Garden Ent. Corp. S’holders Litig.* (“*MSGE*”), 2021-0468-LWW (\$85 million settlement).

<sup>65</sup> 2024-0176-JTL (Del. Ch.) (successful expedited litigation on behalf of former CEO of Crown Castle).

<sup>66</sup> *In re World Wrestling Ent., Inc.*, 2024 WL 3794955, at \*2 (Del. Ch. Aug. 8, 2024); Ex. A ¶34.

Dated: July 10, 2025

**BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP**

*Of Counsel:*

Jeroen van Kwawegen  
Edward Timlin  
**BERNSTEIN LITOWITZ BERGER  
& GROSSMAN LLP**  
1251 Avenue of the Americas  
New York, NY 10020  
(212) 554-1400

Joel Fleming  
David Dorfman  
Laura Godles Milgroom  
**EQUITY LITIGATION GROUP  
LLP**  
1 Washington Mall #1307  
Boston MA 02108  
(617) 468-8602

James Notis  
**GRANT & EISENHOFER P.A.**  
485 Lexington Ave., 29th Floor  
New York, NY 10017  
(646) 722 8500

James Woolery  
**WOOLERY & Co. PLLC**  
200 East 21st Street  
New York, NY 10010  
(212) 287-7377

/s/ Gregory V. Varallo

Gregory V. Varallo (Bar No. 2242)  
Benjamin M. Potts (Bar No. 6007)  
Margaret Rockey (Bar No. 7258)  
500 Delaware Avenue, Suite 901  
Wilmington, DE 19801  
(302) 364-3600  
greg.varallo@blbglaw.com  
benjamin.potts@blbglaw.com  
margaret.rockey@blbglaw.com

**GRANT & EISENHOFER P.A.**

/s/ Christine M. Mackintosh

Michael J. Barry (Bar No. 4368)  
Christine M. Mackintosh (Bar No. 5085)  
Vivek Upadhyia (Bar No. 6241)  
123 Justison Street  
Wilmington, DE 19801  
(302) 622-7000  
mbarry@gelaw.com  
cmackintosh@gclaw.com  
vupadhyia@gelaw.com

*Attorneys for the Icahn  
Enterprises/Handelsbanken Plaintiffs*

**WORDS: 2,997 (of 3,000 Word Limit)**