

## Inviting Suggestions for Effective Management of Dell Appraisal Case

Responding to recent reports raising further questions about relying upon the currently designated lead petitioners to manage the Dell appraisal case,<sup>1</sup> the Cavan petitioner that had initiated the proceeding for Forum participants acted today to allow the formal court appearance of Special Counsel.<sup>2</sup> Cavan and the other Petitioners with unchallenged dissenter rights – funds managed by Ballentine and Magnetar – are also actively considering alternatives for a collaborative management plan that would allow each of them to help guide the continuing progress of the case.

Suggestions of objectives for the new management plan will be welcomed from non-petitioner claimants in the Dell case as well as from any Forum participants interested in developing case management practices that may be applied to other cases. While our top priority will necessarily be to minimize disruption of the court proceeding, we should also take advantage of opportunities to improve the benefits to claimants.

An example of opportunities being considered to benefit claimants is to establish regular progress reporting, with quarterly updates as well as special reports of any major developments, so that Petitioners and other claimants can keep informed of their investment interests without the burdens – and costs – of individual inquiries through their lawyers, or directly to lead counsel whose expenses will be allocated to all claimants. By following what is a standard practice for most types of investments, we should be able to improve both the quality and the cost-efficiency of the appraisal process.

We will of course report whatever plan is established, and will continue to invite your suggestions of opportunities to make the process more effective for all investors.

*GL – May 26, 2015*

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<sup>1</sup> See [May 18, 2015 USA Today: "Dell moves to boot T. Rowe from appraisal case"](#) and the referenced [May 8, 2015 \[May 15 2015 Public Version\], In Re: Appraisal of Dell, Inc. \(Consol. C. A. No. 9322-VCL\): Letter on behalf of Dell Inc. to the Honorable J. Travis Laster with attached non-confidential Exhibits.](#)

<sup>2</sup> For the previously reported engagement of Special Counsel and explanations of the need to address petitioner fiduciary responsibilities, see the [May 8, 2015 Forum Report: Assuring Orderly Progress of the Dell Appraisal Case.](#)