

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MARYLAND**

In re UNDER ARMOUR SECURITIES LITIGATION	)	Civil No. RDB-17-388
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	)	<u>CLASS ACTION</u>
This Document Relates To:	)	
ALL ACTIONS.	)	CLASS REPRESENTATIVES’ UNCONTESTED MOTION FOR ENTRY OF AN ORDER APPROVING NOTICE OF PENDENCY OF CLASS ACTION, NOTICE PROCEDURES, AND APPOINTMENT OF NOTICE ADMINISTRATOR
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Comes now Class Representatives Aberdeen City Council as Administrating Authority for the North East Scotland Pension Fund (“NESPF”), Monroe County Employees’ Retirement System (“Monroe County”), and KBC Asset Management NV (“KBC”) (collectively, “Plaintiffs”), acting by and through their undersigned Class Counsel, who respectfully request that the Court approve giving Notice to the Class of the pendency of this action, approve the Notice procedures to be used, and appoint Gilardi & Co. LLC (“Gilardi”) as Notice Administrator, all for the reasons set forth below:

1. Pursuant to the Court’s Order dated September 29, 2022, the Court certified this securities case as a class action to proceed on behalf of the following Class:

ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED CLASS A AND CLASS C COMMON STOCK OF UNDER ARMOUR, INC. (“UNDER ARMOUR”) BETWEEN SEPTEMBER 16, 2015, AND NOVEMBER 1, 2019, INCLUSIVE (“CLASS PERIOD”). EXCLUDED FROM THE CLASS ARE DEFENDANTS, PRESENT OR FORMER EXECUTIVE OFFICERS AND DIRECTORS OF UNDER ARMOUR AND THEIR IMMEDIATE FAMILY MEMBERS (AS DEFINED IN 17 C.F.R. §229.404, INSTRUCTIONS (1)(A)(III) AND (1)(B)(II)).

2. Plaintiffs Aberdeen City Council as Administrating Authority for the North East Scotland Pension Fund, Monroe County Employees' Retirement System, and KBC Asset Management NV have been appointed Class Representatives, and Robbins Geller Rudman & Dowd LLP has been appointed Class Counsel.

3. Plaintiffs respectfully request that, pursuant to Fed. R. Civ. P. 23(c)(2)(B), the Court approve the Print Notice, the Summary Publication Notice, and the Press Release Announcement of Class Pendency, attached hereto as Exhibits "A," "B," and "C," respectively, for dissemination to all Class members, as well as the proposed instruction letter to Broker-Dealers regarding omnibus and nominee accounts, attached hereto as Exhibit "D." Plaintiffs submit that all absent Class members should receive notice of the status of this certified action, and be provided with the right and opportunity to opt-out of this action, prior to the commencement of trial, and be informed of the implications of exercising that right.

4. As is customary in similar securities class actions, Plaintiffs submit that the Notice of Class Pendency should be given by: (a) mailing a Print Notice directly to all Class members who can be reasonably identified, based on shareholder information received from Defendants Under Armour, Inc. ("Under Armour") and Kevin A. Plank ("Plank") (collectively, "Defendants") and through mailings to brokers, banks and other nominees who hold securities on behalf of their clients; (b) publishing a Summary Publication Notice in the newspapers *Investor's Business Daily*, and *The Wall Street Journal*; (c) issuing a Press Release announcing the pendency of the certified class action via a national newswire service, providing information similar to the published Summary Notice; and (d) establishing a website and toll-free phone number for the litigation. The [Proposed] Order provides for each of these forms of Notice to the Class.

5. The proposed procedure for giving notice to the Class complies with the requirements of due process and with Rule 23 of the Federal Rules of Civil Procedure and constitutes the best notice practicable under the circumstances. See *In re Lumber Liquidators Chinese-Manufactured Flooring Prod. Mktg., Sales Pracs. & Prod. Liab. Litig.*, No. 115MD2627AJTTRJ, 2019 WL 10749716, at \*1 (E.D. Va. Aug. 23, 2019) (noting approval of notice program of settlement terms that included mass mailing, publication, a website, and toll-free hotline was “the best notice practicable under the circumstances as well as valid, due, and sufficient notice”); *Brunson v. Louisiana-Pac. Corp.*, 818 F. Supp. 2d 922, 925–26 (D.S.C. 2011) (approving notice program that included direct mail and publication, which constituted “the best notice practicable . . . meeting or exceeding all applicable requirements of Federal Rule of Civil Procedure 23”); *In re Serzone Prod. Liab. Litig.*, 231 F.R.D. 221, 231 (S.D.W. Va. 2005) (approving notice plan that established a notice and claims information website, a toll-free number to take questions, and included nationwide publication and individual mailings); *In re MicroStrategy, Inc. Sec. Litig.*, 148 F. Supp. 2d 654, 669–70 (E.D. Va. 2001) (finding notice program consisting of direct mail, publication of summary notice in several national publications, and posting on websites maintained by counsel constitutes “the best notice practicable under the circumstances including individual notice to all members who can be identified through reasonable effort.”) (citing *Eisen v. Carlisle & Jacquelin* 417 U.S. 156, 175, 94 S.Ct. 2140, 40 L.Ed.2d 732 (1974)).

6. Defendants have agreed that within ten (10) calendar days of entry of an order approving the class notice procedures, they will make best reasonable efforts to provide the Notice Administrator the most recent mailing list, to the extent one exists, for Under Armour shareholders of record during the period between September 16, 2015 and November 1, 2019, inclusive,

including holders of omnibus/nominee accounts, in electronic form for the purposes of effectuating class-wide notice. The Notice Administrator will submit this list to the National Change of Address registry maintained by the United States Postal Service requesting updated address information. Any updated address information will be included in the data file used to complete the mailing of the Notice.

7. Defendants' provision of the aforementioned list shall not waive or otherwise limit the right or ability of Defendants to challenge or object to the inclusion of any specific individual or entity in the Class.

8. Plaintiffs request that Class members be given 60 days from the time of mailing of the Notice to opt-out of this action. If mailed and published in accordance with the proposed schedule, Class members will be afforded a reasonable amount of time prior to trial to opt-out of the Class if they so desire.

9. Class Counsel have conferred with counsel for Defendants regarding the Notice content and methods of dissemination requested herein. The parties agree on the forms of Notice attached hereto as Exhibits "A," "B," "C," and "D," as well as the methods of dissemination.

10. Class Counsel recommend and request that Gilardi be appointed Notice Administrator. Gilardi is a prominent and nationally recognized leader in the claims and notice administration field, and is able and willing to take on the responsibilities of serving as the Notice Administrator. *See* [www.Gilardi.com](http://www.Gilardi.com). Defendants do not have any objection to retaining Gilardi as the Notice Administrator.

WHEREFORE, Plaintiffs respectfully request that this Court approve the Notices attached hereto as Exhibits "A," "B," "C," and "D," approve the manner of dissemination specified herein

as being the best notice practicable under the circumstances, and approve Class Counsel's engagement of Gilardi as Notice Administrator. A [Proposed] Order is submitted herewith.

DATED: August 28, 2023

Respectfully submitted,

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**CERTIFICATE OF SERVICE**

I, Stephen R. Astley, hereby certify that this document filed through the ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing and papers copies will be sent to those indicated as non-registered participants on **June 5, 2020**.

*s/*

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STEPHEN R. ASTLEY