

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

LORD ABBETT AFFILIATED FUND, INC.,
et al., Individually and on Behalf of All Others
Similarly Situated,

Plaintiffs,

v.

NAVIENT CORPORATION, *et al.*,
Defendants.

C.A. No. 16-112-MN

Judge Maryellen Noreika

**STIPULATION AND ORDER CERTIFYING CLASSES, APPOINTING CLASS
REPRESENTATIVES, AND APPOINTING CLASS COUNSEL**

The parties, through their undersigned counsel and subject to the approval of the Court, HEREBY STIPULATE AND AGREE to the entry of the following Order:

Upon consideration of Plaintiffs' Motion For Class Certification, Appointment Of Class Representatives, And Appointment Of Class Counsel (D.I. 104); Memorandum of Law in Support thereof; the Declaration of Jeremy P. Robinson in Support thereof and all exhibits attached thereto; and all other pleadings and arguments before the Court, and the Court having found that the requirements of Federal Rules of Civil Procedure 23(a), (b)(3) and (g) are satisfied, **IT IS HEREBY ORDERED THAT:**

1. Plaintiffs' Motion For Class Certification, Appointment Of Class Representatives, And Appointment Of Class Counsel is GRANTED-in-part and DENIED-in-part;

2. Pursuant to Federal Rules of Civil Procedure 23(a) and (b)(3), this action is CERTIFIED to proceed as a class action and the Court CERTIFIES the following Class for claims brought pursuant to the Securities Exchange Act of 1934 (the “Exchange Act Class”):

All persons and entities who purchased or otherwise acquired Navient’s common stock or Navient call options, or sold Navient put options, from April 17, 2014 through September 29, 2015, inclusive—and who were damaged thereby¹;

3. Also pursuant to Federal Rules of Civil Procedure 23(a) and (b)(3), this action is CERTIFIED to proceed as a class action and the Court CERTIFIES the following Class for claims brought pursuant to the Securities Act of 1933 (the “Securities Act Class”):

All persons and entities who purchased or otherwise acquired Navient’s 5.000% Senior Notes due 2020 (CUSIP 63938CAA6), 5.875% Senior Notes due 2024 (CUSIP 63938CAB4), and 5.875% Senior Notes due 2021 (CUSIP 63938CAC2) from November 6, 2014 through December 28, 2015, inclusive—and who were damaged thereby²;

4. Lead Plaintiffs Lord Abbett Affiliated Fund, Inc., Lord Abbett Equity Trust – Lord Abbett Calibrated Mid Cap Value Fund, Lord Abbett Bond-Debenture Fund, Inc., and Lord Abbett Investment Trust – Lord Abbett High Yield Fund are APPOINTED as Class Representatives for each of the Exchange Act Class and the Securities Act Class;

5. Bernstein Litowitz Berger & Grossmann LLP is APPOINTED as Class Counsel for each of the Exchange Act Class and the Securities Act Class; and

¹ For the avoidance of doubt, the Exchange Act Class includes all persons and entities who received shares as part of Navient’s formation through a spin-off from Sallie Mae. Excluded from the Exchange Act Class are Defendants, their officers and directors, all members of their immediate families, their legal representatives, heirs, successors, or assigns, and any entity in which Defendants have a majority ownership interest.

² Excluded from the Securities Act Class are Defendants, their officers and directors, all members of their immediate families, their legal representatives, heirs, successors, or assigns, and any entity in which Defendants have a majority ownership interest.

6. Friedlander & Gorris, P.A. is APPOINTED as Liaison Class Counsel for each of the Exchange Act Class and the Securities Act Class.

FRIEDLANDER & GORRIS, P.A.

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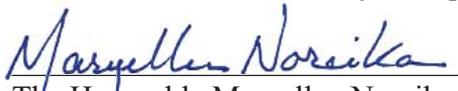
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Dated: September 1, 2020

SO ORDERED this 2nd day of September 2020



The Honorable Maryellen Noreika
United States District Judge