

1 ROBBINS GELLER RUDMAN
 & DOWD LLP
 2 THEODORE J. PINTAR (131372)
 LAURIE L. LARGENT (153493)
 3 JONAH H. GOLDSTEIN (193777)
 REGIS C. WORLEY, JR. (234401)
 4 AUSTIN P. BRANE (286227)
 655 West Broadway, Suite 1900
 5 San Diego, CA 92101
 Telephone: 619/231-1058
 6 619/231-7423 (fax)
 tedp@rgrdlaw.com
 7 llargent@rgrdlaw.com
 jonahg@rgrdlaw.com
 8 rworley@rgrdlaw.com
 abrane@rgrdlaw.com

9 Lead Counsel for Plaintiffs

10
 11 UNITED STATES DISTRICT COURT
 12 SOUTHERN DISTRICT OF CALIFORNIA

13 In re BRIDGEPOINT EDUCATION,)
 14 INC. SECURITIES LITIGATION)

No. 3:12-cv-01737-JM-JLB

CLASS ACTION

15 This Document Relates To:)
 16)

17 ALL ACTIONS.)

DECLARATION OF DOUGLAS
 STRACHAN IN SUPPORT OF
 MOTION FOR FINAL APPROVAL
 OF CLASS ACTION SETTLEMENT,
 PLAN OF ALLOCATION, AND AN
 AWARD OF ATTORNEYS' FEES
 AND EXPENSES

DATE: April 25, 2016
 TIME: 10:00 a.m.
 CTRM: 5D, The Honorable
 Jeffrev T. Miller

1 I, DOUGLAS STRACHAN, declare as follows:

2 1. I am the Chairman of the City of Atlanta General Employees Pension
3 Fund Board of Trustees (“Atlanta GEPF”). I respectfully submit this declaration in
4 support of final approval of the \$15,500,000 settlement (the “Settlement”), the plan of
5 allocation, and an award of 25% of the Settlement in attorneys’ fees to Lead Counsel,
6 plus expenses incurred by Lead Counsel in litigating this case. I have personal
7 knowledge of the statements herein and, if called as a witness, could competently
8 testify thereto.

9 2. Atlanta GEPF, as an institutional investor, has an interest in issues related
10 to the integrity of the stock market. Atlanta GEPF made the decision to move for
11 appointment as a Lead Plaintiff in this case only after determining that it was a matter
12 of importance to institutional investors. In seeking appointment as a Lead Plaintiff,
13 Atlanta GEPF understood its responsibility to serve the best interests of the Class.

14 3. On October 22, 2012, this Court appointed Atlanta GEPF as a Lead
15 Plaintiff and on January 15, 2015, Atlanta GEPF was appointed to serve as class
16 representative. In fulfillment of its responsibilities as a Lead Plaintiff and class
17 representative on behalf of all Class Members, Atlanta GEPF, including myself:
18 (i) engaged in numerous meetings, phone conversations and correspondence with
19 Lead Counsel; (ii) participated in the litigation and provided input into the prosecution
20 of the case; (iii) kept fully informed regarding case status; (iv) reviewed documents
21 filed in this action, including those in connection with the motion to dismiss and class
22 certification; (v) produced documents and provided information in discovery;
23 (vi) provided deposition testimony; (vii) consulted with counsel and provided input
24 regarding litigation and settlement strategy; and (viii) monitored and was kept
25 informed about the scheduling and progress of mediation and settlement negotiations.

26 4. Atlanta GEPF authorized Lead Counsel to settle this action for
27 \$15,500,000. In this regard, I reviewed, considered and evaluated the merits of this
28 case, was kept apprised of the scheduling of and progress of the case and approved the

1 proposed settlement on behalf of Atlanta GEPF. In making its determination that the
2 \$15,500,000 represented a fair, reasonable, and adequate result for the Class, Atlanta
3 GEPF weighed the substantial benefits to the Class against the significant risks and
4 uncertainties of continued litigation. After doing so, Atlanta GEPF believes that the
5 Settlement is an excellent result and represents a fair, reasonable, and adequate
6 recovery on behalf of the Class, and that its approval is in the best interest of each
7 Class Member.

8 5. While Atlanta GEPF recognizes that any determination of fees is left to
9 the Court, Atlanta GEPF approves the request for a 25% attorneys' fee award, plus
10 expenses not to exceed \$600,000. Atlanta GEPF believes that the excellent recovery
11 in this case would not have been possible without the diligent efforts of Lead Counsel
12 who aggressively litigated this case.

13 I declare under penalty of perjury under the laws of the United States of
14 America that the foregoing is true and correct. Executed this 1st day of Feb, 2016
15 at Atlanta, Georgia.

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17 _____
DOUGLAS STRACHAN