

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

SHANE LAVIN, Individually and
On Behalf of All Others Similarly Situated,

Plaintiff,

v.

VIRGIN GALACTIC HOLDINGS, INC.,
MICHAEL A. COLGLAZIER, GEORGE
WHITESIDES, DOUG AHRENS, and JON
CAMPAGNA,

Defendants.

CASE No.: 1:21-cv-03070-ARR-TAM

**SUPPLEMENTAL DECLARATION OF JOSEPHINE BRAVATA CONCERNING:
(A) MAILING/EMAILING OF NOTICE; (B) REPORT ON REQUESTS FOR
EXCLUSION AND OBJECTIONS; AND (C) CLAIMS RECEIVED TO DATE**

I, Josephine Bravata, declare as follows:

1. I am the Director of Quality Assurance at Strategic Claims Services (“SCS”), a nationally recognized class action administration firm.¹ I have over twenty-five years of experience specializing in the administration of class action cases. SCS was established in April 1999 and has administered over five hundred and seventy-five (575) class action cases since its inception. I have personal knowledge of the facts set forth herein and, if called on to do so, I could and would testify competently thereto.

UPDATE ON MAILING/EMAILING NOTICE

2. Pursuant to Magistrate Judge Merkl’s Report and Recommendation, dated February 24, 2026 (ECF No. 205), which Judge Morrison adopted in its entirety (Order Adopting Report and Recommendation, dated March 11, 2026), SCS was appointed to act as the Claims Administrator in connection with the Settlement of the above-captioned action (the “Action”). I submit this declaration as a supplement to my earlier declaration, the Declaration of Josephine Bravata Concerning: (A) Mailing/Emailing of Notice; (B) Publication of the Summary Notice; and (C) Report on Requests for Exclusion and Objections, dated May 22, 2026 (ECF No. 216-3, the “Initial Mailing Declaration”).

3. As set forth in the Initial Mailing Declaration, as of May 22, 2026, a total of 372,097 Postcard Notices had been mailed to potential Settlement Class Members either by SCS or nominees.² The Initial Mailing Declaration also stated that there were 1,075,560 potential

¹ All capitalized terms used herein that are not otherwise defined have the meanings ascribed to them in the Stipulation and Agreement of Settlement, dated November 3, 2025 (ECF No. 198-1, the “Stipulation”).

² Out of the 372,097 Postcard Notice mailed, 20,861 were returned as undeliverable. Of these, the United States Postal Service provided forwarding addresses for 1,492, and SCS promptly mailed another Postcard Notice to the updated addresses. The remaining 19,369 Postcard Notices returned

Settlement Class Members for whom SCS received a valid email address. For these potential Settlement Class Members, SCS emailed the link to the Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses ("Notice") and Proof of Claim and Release Form ("Claim Form"; and together with the Notice, "Notice Packet").³ Additionally, as noted in the Initial Mailing Declaration, SCS was notified by one nominee that they emailed 775,094 of their customers to notify them of this Settlement and provided the link to the Notice Packet. Since the Initial Mailing Declaration was filed, SCS received a nominee request for an additional 6,100 Postcard Notices.

4. Accordingly, excluding the 7,194 Postcard Notices that remain undeliverable, a total of 2,221,657 Postcard Notices and Notice Packets have been disseminated to potential Settlement Class Members by first-class mail or email.

UPDATE ON TOLL-FREE PHONE LINE

5. SCS continues to maintain a toll-free telephone number (1-866-274-4004) for potential Settlement Class Members to call and obtain information about the Settlement. SCS has and will continue to promptly respond to each telephone inquiry and address Settlement Class Members' inquiries through the administration process.

UPDATE ON SETTLEMENT WEBSITE

6. On April 8, 2026, SCS established a website at www.VirginGalacticSecuritiesSettlement.com ("Settlement Website"). The Settlement Website contains: (a) a Home page with general information regarding the Settlement, and a chart setting

as undeliverable were "skip-traced" to obtain updated addresses and 12,175 were re-mailed to updated addresses.

³ SCS received 287 requests for a mailed Notice Packet. SCS immediately fulfilled these requests.

forth important dates; (b) an Important Documents page; (c) a File a Claim Online page; (d) a Representative Filers page; and (e) a Contact Us page.

7. At the request of Lead Counsel, on May 28, 2026, SCS updated the Settlement Website to include downloadable PDF copies of: (a) the Notice of Motion and Motion for Final Approval of Class Action Settlement and Plan of Allocation (ECF No. 212); (b) the Memorandum of Law in Support of Plaintiffs' Motion for Final Approval of Class Action Settlement and Plan of Allocation (ECF No. 213); (c) the Notice of Motion and Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (ECF No. 214); (d) the Memorandum of Law in Support of Lead Counsel's Motion for an Award of Attorneys' Fees, Reimbursement of Litigation Expenses, and Compensatory Award of Plaintiffs (ECF No. 215); and (e) the Joint Declaration of Jonathan Horne, Esq. and Ex Kano S. Sams II, Esq. in Support of: (1) Plaintiffs' Motion for Final Approval of Class Action Settlement and Plan of Allocation; and (2) Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (ECF No. 216).

8. Also, at the request of Lead Counsel, on June 9, 2026, SCS updated the website with another webpage for an Opt-Out Form that allows Settlement Class Members to file an exclusion request online. SCS then notified either by mail or email those who submitted incomplete requests for exclusion explaining that an online portal was now available to provide the required opt-out information.

9. To date, the Settlement Website has received 288,428 pageviews from 70,143 unique users.

10. The Settlement Website will continue to be updated with relevant case information and Court documents throughout the administration process.

UPDATE ON REPORT ON EXCLUSIONS AND OBJECTIONS

11. The Postcard Notice, Notice, Summary Notice, and Settlement Website informed potential Settlement Class Members that the deadline to request exclusion from the Settlement Class was June 18, 2026. The Notice also set forth the information that must be included in each request for exclusion. To date, SCS has received 30 exclusion requests. Out of the 30 exclusion requests, 14 did not provide the required trade information, 13 provided the necessary trade information to determine that they are a Settlement Class Member, and three stated that they do not have any transactions for Virgin Galactic; therefore, they were not a Settlement Class Member. Where an exclusion request did not provide the required trade information, SCS sent an email or letter to the person requesting exclusion stating that they needed to provide this additional information. Attached hereto as **Exhibit A** is a list of the requests for exclusion.

12. The Postcard Notice, Notice, Summary Notice, and Settlement Website further informed Settlement Class Members that the objection deadline was June 9, 2026. The Notice also provides that written objections must have been submitted to the Clerk of the Court, as well as mailed to Lead Counsel and Defendants' Counsel, such that they were received on or before the deadline. Despite these instructions, Settlement Class Members sometimes send objections to the Claims Administrator. As of the date of this declaration, SCS has received two objections. Exhibit G to the Initial Mailing Declaration contained the first objection received. **Exhibit B** of this declaration contains the second objection received.

13. The objector attached to this declaration emailed Lead Counsel on May 21, 2026, requesting assistance with filing a Claim Form. That same day, Lead Counsel contacted SCS to assist the objector. In response, SCS provided the objector with the online link to the claims filing system, along with the applicable definition of class membership for this case. Additionally, on

May 21, 2026, SCS sent a second email advising the objector that it did not possess the objector's transaction information and recommending that the objector contact their broker to obtain those records. The objector's brokerage firm, Charles Schwab, does not provide its clients' transaction information to claims administrators. Instead, Charles Schwab disseminates notice to potentially eligible clients through Broadridge, enabling those clients to determine whether they wish to submit a claim and, if so, to obtain the necessary transaction information directly from their broker. Furthermore, based on SCS' experience over the past 27 years administering securities class actions, SCS is not aware of any court that has ordered non-party nominees to produce trading data.

CLAIMS RECEIVED TO DATE

14. The Postcard Notice, Notice, Summary Notice and Settlement Website informed potential Settlement Class Members that if they wished to participate in the Settlement they must submit a Claim Form to SCS, with supporting documentation, postmarked or received no later than August 13, 2026.

15. It is SCS's experience that the vast majority of claims are submitted close to, or on, the claim filing deadline. This is because most institutional investors, brokers, and other nominees file claims electronically at or near the claims filing deadline.

16. As of the date of this declaration, SCS has received 6,886 claims. Of the 6,886 Claim Forms received to date, 6,886 have been provisionally processed. SCS has preliminarily determined that, of the 5,340 Claim Forms that SCS has processed, and 1,546 should be wholly rejected because they are either ineligible, wholly deficient, or have no Recognized Loss when calculated in accordance with the proposed Plan of Allocation. The following is a preliminary chart with the recognized losses received from claims as of the date of this declaration:

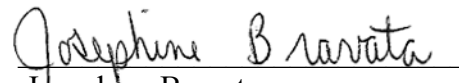
		# of Claims	Receive Over \$10 for Distribution	Receive under \$10 for Distribution	Active Recognized Losses	Dismissed Recognized Losses
Valid Claims:	Active and Dismissed Claims	348	346	2	\$156,340	\$1,389,897
	Active Claims	146	146	-	\$115,741	\$0
	Dismissed Claims	4,846	2,093	2,753	\$0	\$20,327,125
Rejected Claims:		1,546			N/A	N/A
Total		6,886			\$272,080	\$21,717,021

17. The figures in paragraph 16 are preliminary and subject to change. Among other things, (a) the submitted claims are subject to further analysis, audit, fraud checks, and quality assurance; and (b) some of the claims contain deficiencies that Claimants will be given the opportunity to cure, or have been given the opportunity to cure and that process is ongoing.

18. SCS will provide the Court with a comprehensive report on the acceptance and rejection of claims in conjunction with Lead Counsel's Motion for Distribution of the Net Settlement Fund.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Signed this 10th day of July 2026, in Media, Pennsylvania.


Josephine Bravata

REQUESTS FOR EXCLUSION LIST

EXHIBIT A

Exclusion Number	Name	Estimated Recognized Losses Per Virgin Galactic Security (Insider Trading Shares Excluded)
1	Simon Jauncey	\$ 424.07
2	Philip Arnold	\$ 2,051.20
3	Craig Stubbins	\$ 449.27
4	Lindsey Willaims	
5	Jacob C Frogel	
6	Sage J Kurtz	
7	Marty Dunlop	\$ 326.80
8	Gerrard Jones	
9	Jonathan David Lilley	\$ 1,181.67
10	Jonathan D Sato	\$ 1,701.00
11	Shawn Adam Cisna	
12	Miranda Ruff	\$ 2,467.50
13	Patricia Rhinvil	
14	Carolyn S Banas	\$ 157.48
15	Nadine Janzen	\$ 38.46
16	Nancy R Dewey	
17	John Fithian	\$ 2,944.53
18	Amy Gosling	-
19	Claire Sumler	-
20	Mark Markham	
21	Daniel Yu	-
22	Doug Lariviere	
23	Artem Klymovych	
24	Austin Beard	\$ 689.95
25	Oliver Stríž	\$ 3,125.59
26	Iovedeep kaur	-
27	Karen Khrystye Earle	
28	Hung Nguyen	
29	Mark R Adelman	
30	Harrison Napper	

VIA ECF

Shiyang Huang

June 9, 2026

RE: *Lavin v. Virgin Galactic Holdings*
OBJECTION TO THE PROPOSED SETTLEMENT

Objector Shiyang Huang received a class notice but has not been able to file a claim because the claim administrator requested burdensome documentations that Huang cannot identify.

Huang requested counsel to help, and they simply ignored.

As a result, Huang has no ability to file a claim despite the settlement administrator's claim that he is a class member in the settlement.

Thus under FRCP 23(e)(5)(A), (e)(1) and (e)(2)(C), Huang files this objection on behalf of himself and all other class members who cannot file a claim.

Huang's recent objection received an *amicus* support from a former chief circuit judge of the Ninth Circuit. *See Corrente v. Charles Schwab Corp.*, No. 25-40774 (5th Cir.), appeal of the State of Iowa and Shiyang Huang.

Respectfully Submitted,

/s/Shiyang Huang
Shiyang Huang



john doe <defectivesettlement@gmail.com>

Lavin v. Virgin Galactic (EDNY)

7 messages

john doe

Thu, May 21, 2026 at 9:03 AM

To: kwolke@glancylaw.com, esams@glancylaw.com, npang@glancylaw.com, rsulentic@glancylaw.com, jhorne@rosenlegal.com, lrosen@rosenlegal.com

Counsel -

I'm Shiyang Huang and I received notice of this *Lavin* settlement but in filing the claim assuming I was targeted as a class member as I got notice through a broker but cannot determine whether I'm a class member. Can you please assist with a determination?

Thanks,
Shiyang Huang

Jonathan Horne <JHorne@rosenlegal.com>

Thu, May 21, 2026 at 10:34 AM

To: john doe Kara Wolke <kwolke@glancylaw.com>, Ex Kano Sams <esams@glancylaw.com>, "rsulentic@glancylaw.com" <rsulentic@glancylaw.com>, Joseph Cohen <JCohen@glancylaw.com>

Cc: Josephine Bravata <jbravata@strategicclaims.net>, Matthew Shillady <mshillady@strategicclaims.net>, Sarah Evans <sevens@strategicclaims.net>

Josephine & co. -

Please assist Shiyang Huang. See the email below.

From: john doe <

>

Sent: Thursday, May 21, 2026 10:04 AM

To: Kara Wolke <kwolke@glancylaw.com>; Ex Kano Sams <esams@glancylaw.com>; Natalie Pang <npang@glancylaw.com>; rsulentic@glancylaw.com; Jonathan Horne <JHorne@rosenlegal.com>; Laurence Rosen <lrosen@rosenlegal.com>

Subject: Lavin v. Virgin Galactic (EDNY)

[EXTERNAL EMAIL]

[Quoted text hidden]

john doe

Thu, May 21, 2026 at 11:23 AM

To: Jonathan Horne <JHorne@rosenlegal.com>

Cc: Kara Wolke <kwolke@glancylaw.com>, Ex Kano Sams <esams@glancylaw.com>, "rsulentic@glancylaw.com" <rsulentic@glancylaw.com>, Joseph Cohen <JCohen@glancylaw.com>, Josephine Bravata <jbravata@strategicclaims.net>, Matthew Shillady <mshillady@strategicclaims.net>, Sarah Evans <sevens@strategicclaims.net>

Thanks! I received my notice from Charles Schwab.

[Quoted text hidden]

Josephine Bravata jbravata@strategicclaims.net

Thu, May 21, 2026 at 11:42 AM

To: john doe

Cc: Kara Wolke <kwolke@glancylaw.com>, Ex Kano Sams <esams@glancylaw.com>, "rsulentic@glancylaw.com" <rsulentic@glancylaw.com>, Joseph Cohen <JCohen@glancylaw.com>, Matthew Shillady <mshillady@strategicclaims.net>, Sarah Evans <sevens@strategicclaims.net>, Jonathan Horne <JHorne@rosenlegal.com>

Thank you for your email.

If you purchased or otherwise acquired the publicly traded common stock of Virgin Galactic Holdings, Inc. and/or Social Capital Hedosophia Holdings Corp. from July 10, 2019 through August 4, 2022, inclusive, you may be eligible

In order to be eligible to participate in the settlement fund, you must fill out a PROOF OF CLAIM AND RELEASE FORM. The PROOF OF CLAIM AND RELEASE FORM, along with supporting documentation, can either be submitted online at <https://virgingalacticsecuritiessettlement.com/file-a-claim-online/> by 11:59 p.m. EST on August 13, 2026, or be postmarked no later than August 13, 2026 to: *Virgin Galactic Securities Litigation*, c/o Strategic Claims Services, 600 N. Jackson Street, Suite 205, Media, PA 19063.

Please advise if you have any additional questions.

Regards,

Josephine



Josephine Bravata

Director of Quality Assurance

O. 866.274.4004

E. jbravata@strategicclaims.net

600 North Jackson Street, Suite 205
Media, PA 19063

strategicclaims.net

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[Quoted text hidden]

IMPORTANT: The information contained in this message is confidential and is intended only for the named addressee(s). If the reader of this message is not an intended recipient (or the individual responsible for the delivery of this message to an intended recipient), please be advised that any re-use, dissemination, distribution or copying of this message is prohibited. If you have received this message in error, please reply to the sender that you have received the message in error and then delete it. Thank you SCS

john doe

Thu, May 21, 2026 at 11:45 AM

To: Josephine Bravata <jbravata@strategicclaims.net>

Cc: Kara Wolke <kwolke@glancylaw.com>, Ex Kano Sams <esams@glancylaw.com>, "rsulentic@glancylaw.com" <rsulentic@glancylaw.com>, Joseph Cohen <JCohen@glancylaw.com>, Matthew Shillady <mshillady@strategicclaims.net>, Sarah Evans <sevens@strategicclaims.net>, Jonathan Horne <JHorne@rosenlegal.com>

Yes I read the notice, but if you don't have a record of my class membership, why did I receive notice AND then make me dumpster dive for records?

[Quoted text hidden]

Josephine Bravata <jbravata@strategicclaims.net>

Thu, May 21, 2026 at 11:47 AM

To: john doe

Cc: Kara Wolke <kwolke@glancylaw.com>, Ex Kano Sams <esams@glancylaw.com>, "rsulentic@glancylaw.com" <rsulentic@glancylaw.com>, Joseph Cohen <JCohen@glancylaw.com>, Matthew Shillady <mshillady@strategicclaims.net>, Sarah Evans <sevens@strategicclaims.net>, Jonathan Horne <JHorne@rosenlegal.com>

We notified your broker of the settlement so you must have purchased the common stock of Virgin Galactic Holdings, Inc. and/or Social Capital Hedosophia Holdings Corp. during the Settlement Class Period.

We do not have your transaction information. Please contact your broker for this information.

Regards,

Josephine



Josephine Bravata

Director of Quality Assurance

O. 866.274.4004

E. jbravata@strategicclaims.net

[Quoted text hidden]

[Quoted text hidden]

John doe

Thu, May 21, 2026 at 11:51 AM

To: Josephine Bravata <jbravata@strategicclaims.net>

Cc: Kara Wolke <kwolke@glancylaw.com>, Ex Kano Sams <esams@glancylaw.com>, "rsulentice@glancylaw.com" <rsulentice@glancylaw.com>, Joseph Cohen
JCohen@glancylaw.com, Matthew Shillady mshillady@strategicclaims.net, Sarah Evans sevens@strategicclaims.net, Jonathan Horne JHorne@rosenlegal.com

Ok, great- then as counsel / settlement admins, I recommend that you find a way to make it painless for me to receive a portion of the proceeds. Either they land into my account automatically or you can choose between having me file a CLAIM, or file an OBJECTION.

[Quoted text hidden]