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11 Counsel for Plaintiff

12 UNITED STATES DISTRICT COURT

13 FOR THE NORTHERN DISTRICT OF CALIFORNIA

14 ARMANDO HERRERA, on behalf of)
15 himself and all others similarly situated,)

16 Plaintiff,)

17 v.)

18 SHORETEL, INC., DON JOOS,)
19 MARJORIE BOWEN, MARK)
20 BREGMAN, KENNETH DENMAN,)
21 CHARLES KISSNER, SHANE ROBISON,)
22 CONSTANCE SKIDMORE, JOSEF)
23 VEJVODA, SHELBY ACQUISITION)
CORPORATION, MITEL US HOLDINGS,)
24 INC., and MITEL NETWORKS)
CORPORATION,)

25 Defendants.)
26)
27)
28)

**CLASS ACTION COMPLAINT FOR
VIOLATIONS OF SECTIONS 14(e) AND
20(a) OF THE SECURITIES EXCHANGE
ACT OF 1934**

JURY TRIAL DEMANDED

1 Plaintiff Armando Herrera (“Plaintiff”), on behalf of himself and all others similarly
2 situated, by and through his undersigned attorneys, alleges the following upon information and
3 belief and based upon the investigation of counsel, which included, *inter alia*, review of publicly-
4 available information, except as to those allegations pertaining to Plaintiff, which are alleged upon
5 personal knowledge.

6
7 **NATURE OF THE ACTION**

8 1. This is a class action brought by Plaintiff on behalf of himself and the other public
9 stockholders of ShoreTel Inc. (“ShoreTel” or the “Company”), other than Defendants (defined
10 below) and their affiliates, against ShoreTel and the members of its board of directors (the
11 “Board” or the “Individual Defendants”) for their violations of Sections 14(e) and 20(a) of the
12 Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. §§ 78n(e), 78t(a), and United
13 States Securities and Exchange Commission (“SEC”) Rule 14(e), 17 C.F.R. 240.14d-9, in
14 connection with the proposed transaction between ShoreTel and Mitel Networks Corporation
15 (“Mitel”) and its affiliates.

16 2. Defendants have violated the above-referenced sections of the Exchange Act by
17 causing a materially incomplete and misleading solicitation/recommendation statement, pursuant
18 to Section 14(e) of the Exchange Act (the “Solicitation Statement”), to be filed with the SEC. The
19 Solicitation Statement recommends that ShoreTel stockholders tender their shares in a proposed
20 transaction whereby Shelby Acquisition Corporation, a wholly-owned subsidiary of Mitel US
21 Holdings, Inc. which in turn is a wholly owned-subsubsidiary of Mitel, offered to purchase all issued
22 and outstanding shares of ShoreTel at a purchase price of \$7.50 (the “Proposed Transaction” or
23 “Tender Offer”). ShoreTel and Mitel and its affiliates entered into the terms of the definitive
24 agreement and plan of merger (the “Merger Agreement”) on July 26, 2017, and the Tender Offer
25 commenced on August 17, 2017.

26 3. As discussed below, Defendants have asked ShoreTel stockholders to support the
27 Proposed Transaction, in exchange for inadequate consideration, based upon the materially
28 incomplete and misleading representations and information contained in the Solicitation

1 Statement, in violation of Sections 14(e) and 20(a) of the Exchange Act. Specifically, the
2 Solicitation Statement contains materially incomplete and misleading information concerning the
3 process leading up to the consummation of the Merger Agreement, including: (i) the financial
4 analyses conducted by J.P. Morgan Securities LLC (“J.P. Morgan”), financial advisor to the
5 Company; and (ii) the potential conflicts of the Company’s officers and the Individual Defendants,
6 including misleading statements concerning their interests contained in the section titled,
7 “Background of the Merger.”

8 4. For these reasons, as set forth in detail herein, Plaintiff seeks to enjoin Defendants
9 from taking any steps to consummate the Proposed Transaction unless and until the material
10 information discussed below is disclosed to ShoreTel stockholders or, in the event the Proposed
11 Transaction is consummated, to recover damages resulting from the Defendants’ violations of the
12 Exchange Act. As the Tender Offer is set to expire on September 18, 2017, it is imperative that
13 ShoreTel stockholders receive this material information in order to determine whether to tender
14 their shares.

15 **JURISDICTION AND VENUE**

16 5. This Court has subject matter jurisdiction pursuant to Section 27 of the Exchange
17 Act (15 U.S.C. § 78aa) and 28 U.S.C. § 1331 (federal question jurisdiction) as Plaintiff alleges
18 violations of Section 14(e) and 20(a) of the Exchange Act and Rule 14d-9.

19 6. Personal jurisdiction exists over each defendant either because the defendant
20 conducts business in or maintains operations in this District, or is an individual who is either
21 present in this District for jurisdictional purposes or has sufficient minimum contacts with this
22 District as to render the exercise of jurisdiction over defendant by this Court permissible under
23 traditional notions of fair play and substantial justice.

24 7. Venue is proper in this District under Section 27 of the Exchange Act, 15 U.S.C.
25 § 78aa, as well as under 28 U.S.C. § 1391, because: (i) ShoreTel maintains its primary place of
26 business in this District; (ii) a substantial portion of the transactions and wrongs complained of
27 herein, including Defendants’ primary participation in the wrongful acts detailed herein, occurred
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1 in this District; and (iii) Defendants have received substantial compensation in this District by
2 doing business here and engaging in numerous activities that had an effect in this District.

3 **PARTIES**

4 8. Plaintiff is, and has been at all relevant times, the owner of ShoreTel common
5 stock and has held such units in an individual retirement account since prior to the wrongs
6 complained of herein, as set forth in the accompanying certification attached hereto as Exhibit A.

7 9. Defendant ShoreTel is a Delaware Corporation and maintains its executive offices
8 at 960 Stewart Drive, Sunnyvale, California 94085. ShoreTel's common stock is publicly traded
9 under the ticker symbol "SHOR" on the Nasdaq Global Select Market.

10 10. Individual Defendant Don Joos ("Joos") is the President, Chief Executive Officer,
11 and a director of the Company.

12 11. Individual Defendant Marjorie Bowen ("Bowen") is a director of the Company and
13 a member of the Audit Committee.

14 12. Individual Defendant Mark Bregman ("Bregman") is a director of the Company
15 and a member of the Nominating and Governance Committee and the Compensation Committee.

16 13. Individual Defendant Kenneth Denman ("Denman") is a director of the Company
17 and a member of the Compensation Committee.

18 14. Individual Defendant Charles Kissner ("Kissner") is a director of the Company, a
19 member of the Audit Committee, and Chair of the Nominating and Governance Committee.

20 15. Individual Defendant Shane Robison ("Robison") is Chairperson of the Board of
21 Directors and a member of the Compensation Committee.

22 16. Individual Defendant Constance Skidmore ("Skidmore") is a director of the
23 Company, a member of the Nominating and Governance Committee, and Chair of the Audit
24 Committee.

25 17. Individual Defendant Josef Vejvoda ("Vejvoda") is a director of the Company, a
26 member of the Nominating and Governance Committee, and a member of the Compensation
27 Committee.

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2. Whether the Individual Defendants have violated Section 20(a) of the Exchange Act; and
3. Whether Plaintiff and the other members of the Class would suffer irreparable injury were the Proposed Transaction consummated as presently anticipated.

(c) Plaintiff is an adequate representative of the Class, has retained competent counsel experienced in litigation of this nature, and will fairly and adequately protect the interests of the Class;

(d) Plaintiff's claims are typical of the claims of the other members of the Class and Plaintiff does not have any interests adverse to the Class;

(e) The prosecution of separate actions by individual members of the Class would create a risk of inconsistent or varying adjudications with respect to individual members of the Class, which would establish incompatible standards of conduct for the party opposing the Class; and

(f) Defendants have acted on grounds generally applicable to the Class with respect to the matters complained of herein, thereby making appropriate the relief sought herein with respect to the Class as a whole.

SUBSTANTIVE ALLEGATIONS

A. The Materially Incomplete and Misleading Solicitation Statement

25. On August 17, 2017, Defendants filed the Solicitation Statement with the SEC, incorporating by reference, *inter alia*, the Merger Agreement and the Tender Offer Statement on Schedule TO filed with the SEC by Merger Sub. The information contained in the Solicitation Statement will be disseminated to ShoreTel's stockholders to solicit their tender of shares during the Tender Offer. The Solicitation Statement, however, denies ShoreTel's stockholders material information concerning the financial and procedural fairness of the Merger. Without such information, ShoreTel stockholders cannot make a fully informed decision about whether to tender their shares.

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1 **1. Disclosures Concerning J.P. Morgan's Fairness Opinion**

2 26. The Solicitation Statement omits material information regarding the financial
3 analyses performed by J.P. Morgan in support of its so-called fairness opinion.

4 27. For example, with respect to J.P. Morgan's *Discounted Cash Flow Analysis*, the
5 Solicitation Statement fails to disclose: (i) the inputs and assumptions underlying the calculation
6 of the discount range of 8.5% to 10.5%; (ii) the inputs and assumptions underlying the selection of
7 the perpetual growth rate range of 2.5% to 3.5%; (iii) the actual range of terminal values
8 calculated and utilized in the analysis; as well as (iv) ShoreTel's net cash.

9 28. J.P. Morgan's *Public Trading Multiples and Selected Transaction Analysis*,
10 similarly fail to disclose whether J.P. Morgan observed any other multiples or benchmarking
11 metrics in the analyses. If so, Defendants must disclose them so that stockholders are provided
12 with complete information in order to determine whether to tender their shares.

13 29. J.P. Morgan's *Sum-of-the-Parts Analysis* also fails to disclose the following key
14 components: (i) the forecasted unlevered free cash flows for the Company's "Premise Business"
15 from the state of fiscal year 2018 through the end of fiscal year 2027 calculated based upon
16 management's forecasts for the fiscal years 2018 through 2020, and based upon the extrapolations
17 by management for the fiscal years 2021 through 2027; (ii) ShoreTel's net cash balance; (iii) the
18 value per share of ShoreTel's net cash balance as of June 30, 2017; (iv) the reasoning behind the
19 decision to use a "multiple valuation" for the "Hosted Business" and a "DCF valuation" for the
20 "Premise Business"; (v) the inputs and assumptions underlying the selected multiple range of 2.0x
21 to 3.0x revenue for the "Hosted Business"; (vi) the impact of the adjustments and exclusions made
22 to fiscal year 2018 revenue on the overall valuation; and (vii) the inputs and assumptions
23 underlying the calculation of the 9.5% discount rate.

24 30. When a banker's endorsement of the fairness of a transaction is touted to
25 stockholders, the valuation methods used to arrive at that opinion as well as the key inputs and
26 range of ultimate values generated by those analyses must also be fairly disclosed. These inputs
27 are all particularly material where the top of the implied equity value ranges of the Company
28 resulting from the analyses conducted are far superior to the consideration offered to Company

1 stockholders in the Proposed Transaction. *See, e.g., Public Trading Multiples* (“This resulted in a
2 range of implied equity values for the Shares of between \$6.25 to \$9.50 per Share, rounded to the
3 nearest [sic] \$.25, as compared to the Offer Price of \$7.50”); *Selected Transaction Analysis* (“This
4 resulted in a range of implied equity values for the Shares of between \$4.75 to \$10.00 per Share,
5 rounded to the nearest [sic] \$0.25, as compared to the Offer Price of \$7.50 per Share); *Discounted*
6 *Cash Flow Analysis* (“Based on the result of this analysis, J.P. Morgan arrived at a range of
7 implied equity values for the Shares of between \$7.00 and \$10.00 per Share, rounded to the
8 nearest \$0.25, as compared to the Offer Price of \$7.50 per share”); *Sum-of-the-Parts Analysis*
9 (“J.P. Morgan arrived at a range of implied equity values for the Shares between \$7.25 and \$9.00
10 per share, rounded to the nearest \$0.25, as compared to the Offer Price of \$7.50 per Share.”) The
11 maximum value range of each analysis conducted by J.P. Morgan far exceeds the consideration
12 offered by Mitel.

13 31. Further, J.P. Morgan is significantly incentivized for the Proposed Transaction to
14 close because \$5.3 million of its \$7.3 million fee for advising the Company during the merger
15 process is contingent upon consummation of the Proposed Transaction. Accordingly, Plaintiff and
16 the holders of Company common stock need to know the above material information to ensure
17 that J.P. Morgan’s analyses were properly conducted in order to make the decision whether to
18 tender their shares of ShoreTel common stock.

19 **2. Conflicts of Individual Defendants**

20 32. The Solicitation Statement fails to disclose the timing and nature of all
21 communications regarding the Board’s July 26, 2017 approval (the date the Merger Agreement
22 was also approved) of a payment of cash bonuses in lieu of their annual equity grants. The
23 payments will result in an additional \$1,150,000 in aggregate to the Company’s executive team,
24 including Mr. Joos, and are contingent on the closing of the Proposed Transaction.

25 33. Similarly, the Solicitation Statement misleadingly states unequivocally in its
26 description of negotiations leading to the Proposed Transaction that in the course of negotiations
27 “ShoreTel agreed that all Unvested Company Options and Unvested Company RSUs would be
28 *cancelled for no consideration.*” (emphasis added). The *Background of Offer* section highlights

1 that this was one of the material terms of the Merger Agreement negotiated between the parties
2 during July 14 – 19, 2017, and ultimately agreed to by the ShoreTel Board on July 26, 2017.

3 34. However, elsewhere the Solicitation Statement states that over \$3.6 million in
4 unvested Company Options and unvestedRSUs *will accelerate* upon the closing of the Proposed
5 Transaction to the benefit of Company insiders such as Mr. Joos, who will alone receive in excess
6 of \$1.3 million as a result of the acceleration of his unvested Options and RSUs.

7 35. Indeed, as detailed in the Schedule TO and its exhibits filed by Merger Sub and
8 incorporated by reference into the Solicitation Statement, as well as in the Merger Agreement
9 Section 2.3, Company Equity Awards, also incorporated by reference:

10 (a) As of the Effective Time, each Company Option that is outstanding and is
11 vested as of immediately prior to the Effective Time (*after giving effect to any*
12 *vesting that occurs as a result of the Transactions pursuant to a Contract or*
13 *Company Benefit Plan in effect on the date hereof or as set forth on Section 2.3 of*
14 *the Company Disclosure Letter*) (each a “Vested Company Option”), shall, by
15 virtue of the Merger and without any action by Parent, Merger Sub, the Company
16 or the holder of that Vested Company Option, be canceled, extinguished and
17 converted into the right to receive from the Surviving Corporation an amount in
18 cash, without interest, equal to the product of (i) the excess, if any, of the Merger
19 Consideration over the applicable per share exercise price underlying such Vested
20 Company Option, multiplied by (ii) the number of shares of Common Stock
21 underlying such Vested Company Option; provided, that any such Vested
22 Company Option with a per share exercise price that is equal to or greater than the
23 Merger Consideration shall be canceled for no consideration.

24 (b) As of the Effective Time, each Company Option that is outstanding
25 immediately prior to the Effective Time and is not covered by Section 2.3(a) (each
26 an “Unvested Company Option”) shall, by virtue of the Merger and without any
27 action by Parent, Merger Sub, the Company or the holder of that Unvested
28 Company Option, be cancelled for no consideration.

(c) As of the Effective Time, each Company RSU that is vested and has not yet
been settled as of immediately prior to the Effective Time (*after giving effect to any*
vesting that occurs as a result of the Transactions pursuant to a Contract or
Company Benefit Plan in effect on the date hereof or as set forth on Section 2.3 of
the Company Disclosure Letter) (each, a “Vested Company RSU”), shall, by virtue
of the Merger and without any action by Parent, Merger Sub, the Company or the
holder of that Vested Company RSU, be canceled, extinguished and converted into
the right to receive from the Surviving Corporation an amount in cash, without
interest, equal in value to the product obtained by multiplying (x) the Merger

1 Consideration by (y) the total number of shares of Common Stock subject to such
2 Vested Company RSU.

3 (d) As of the Effective Time, each Company RSU that is outstanding immediately
4 before the Effective Time and not covered by Section 2.3(c) (each an “Unvested
5 Company RSU”), shall, by virtue of the Merger and without any action by Parent,
6 Merger Sub, the Company or the holder of that Unvested Company RSU, be
7 cancelled for no consideration. (emphasis added).

8 36. Rather than having all unvested Company Options and unvested Company RSUs
9 *cancelled for no consideration* as purportedly negotiated, the Merger Agreement contains
10 misleading definitions to avoid the plain English meaning of “unvested.” Instead of agreeing that
11 all unvested Company Options and unvested Company RSU’s were cancelled for no value,
12 perhaps in an effort to obtain maximum value for ShoreTel common stock holders, Company
13 insiders only agreed to the cancellation of unvested options not subject to contract acceleration or
14 the Company’s benefit plan.

15 37. This information is material and necessary for stockholders to understand the
16 potential conflicts of interest of ShoreTel’s management, as that information explicates the
17 motivations that might prevent fiduciaries from acting solely in the best interests of the
18 Company’s stockholders.

19 38. The omission of this material information renders the Solicitation Statement false
20 and misleading, including, *inter alia*, the following sections of the Solicitation Statement:
21 (i) “*Background of Offer*”; (ii) “*Reasons for Recommendation*”; and (iii) “*Opinion of ShoreTel’s*
22 *Financial Advisor*.”

23 **B. Defendants Knew or Negligently Disregarded that the Solicitation Statement Omits**
24 **Material Information**

25 39. The Individual Defendants knew or negligently disregarded that the Solicitation
26 Statement omits material information concerning the Proposed Transaction and/or contains the
27 materially incomplete and misleading information, as discussed above.

28 40. Specifically, the Individual Defendants undoubtedly reviewed the contents of the
Solicitation Statement before it was filed with the SEC and thus knew or should have known that

1 the Solicitation Statement contains misleading partial disclosures of the history leading up to the
2 Merger and the financial analyses performed by J.P. Morgan.

3 41. Further, the Solicitation Statement indicates that on July 26, 2017, J.P. Morgan
4 reviewed its financial analyses with respect to the Proposed Transaction with the Board and
5 thereafter provided a written recommendation on July 27, 2017. The Board thereafter relied upon
6 the recommendation of J.P. Morgan and approved the Proposed Transaction, aware that J.P.
7 Morgan had performed various financial analyses in support of its fairness opinion and that
8 material information concerning J.P. Morgan's analyses was not included in the Solicitation
9 Statement.

10 **CLAIMS FOR RELIEF**

11 **COUNT I**

12 **On Behalf of Plaintiff and the Class Against All Defendants for Violations of
13 Section 14(e) of the Exchange Act and Rule 14d-9**

14 42. Plaintiff incorporates each and every allegation set forth above as if fully set forth
15 herein.

16 43. Defendants issued the Solicitation Statement with the intention of soliciting
17 stockholder acceptance of the Tender Offer, and knowingly, or with deliberate recklessness,
18 omitted the material information as set forth above and failed to make the material information not
19 misleading in the light of the circumstances under which the material information was omitted.

20 44. The Solicitation Statement violates section 14(e) and Rule 14d-9 because it omits
21 material information as set forth above, which renders the Solicitation Statement false and/or
22 misleading.

23 45. The omissions and misleading statements in the Solicitation Statement are material
24 to Plaintiff and the members of the Class, who will be deprived of their entitlement to make a fully
25 informed decision with respect to the Proposed Transaction if such misrepresentations and
26 omissions are not corrected prior to the expiration of the Tender Offer.

27 46. Plaintiff and the members of the Class have no adequate remedy at law.
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COUNT II

On Behalf of Plaintiff and the Class Against the Individual Defendants for Violations of Section 20(a) of the Exchange Act

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3 47. Plaintiff incorporates each and every allegation set forth above as if fully set forth
4 herein.

5 48. The Individual Defendants acted as controlling persons of ShoreTel within the
6 meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their positions as
7 officers and/or directors of ShoreTel, and participation in and/or awareness of Company's
8 operations and/or intimate knowledge of the incomplete and misleading statements contained in
9 the Solicitation Statement filed with the SEC, they had the power to influence and control and did
10 influence and control, directly or indirectly, the decision making of ShoreTel, including the
11 content and dissemination of the various statements that Plaintiff contends are materially
12 incomplete and misleading.

13 49. Each of the Individual Defendants was provided with or had unlimited access to
14 copies of the Solicitation Statement and other statements alleged by Plaintiff to be misleading
15 prior to and/or shortly after these statements were issued and had the ability to prevent the
16 issuance of the statements or cause the statements to be corrected.

17 50. In particular, each of the Individual Defendants had direct and supervisory
18 involvement in the day-to-day operations of ShoreTel, and, therefore, is presumed to have had the
19 power to control or influence the particular transactions giving rise to the Exchange Act violations
20 alleged herein, and exercised the same. The omitted information identified above was reviewed
21 by the Board prior to voting on the Proposed Transaction. The Solicitation Statement at issue
22 contains the unanimous recommendation of each of the Individual Defendants to approve the
23 Proposed Transaction. They were, thus, directly involved in the making of the Solicitation
24 Statement.

25 51. In addition, as the Solicitation Statement sets forth at length, and as described
26 herein, the Individual Defendants were involved in negotiating, reviewing, and approving the
27 Merger Agreement. The Solicitation Statement purports to describe the various issues and
28

1 information that the Individual Defendants reviewed and considered. The Individual Defendants
2 participated in drafting and/or gave their input on the content of those descriptions.

3 52. By virtue of the foregoing, the Individual Defendants have violated Section 20(a)
4 of the Exchange Act.

5 53. As set forth above, the Individual Defendants had the ability to exercise control
6 over and did control a person or persons who have each violated Section 14(e) and Rule 14d-9, by
7 their acts and omissions as alleged herein. By virtue of their positions as controlling persons,
8 these Defendants are liable pursuant to Section 20(a) of the Exchange Act. As a direct and
9 proximate result of Individual Defendants' conduct, Plaintiff and the Class will be irreparably
10 harmed.

11 54. Plaintiff and the Class have no adequate remedy at law. Only through the exercise
12 of this Court's equitable powers can Plaintiff and the Class be fully protected from the immediate
13 and irreparable injury that Defendants' actions threaten to inflict.

14 **RELIEF REQUESTED**

15 WHEREFORE, Plaintiff demands injunctive relief in his favor and in favor of the Class
16 and against the Defendants jointly and severally, as follows:

17 1. Declaring that this action is properly maintainable as a Class Action and certifying
18 Plaintiff as Class Representative and his counsel as Class Counsel;

19 2. Preliminarily and permanently enjoining Defendants and their counsel, agents,
20 employees and all persons acting under, in concert with, or for them, from proceeding with,
21 consummating, or closing the Proposed Transaction, unless and until Defendants disclose the
22 material information identified above which has been omitted from the Solicitation Statement;

23 3. Rescinding, to the extent already implemented, the Merger Agreement or any of the
24 terms thereof, or granting Plaintiff and the Class rescissory damages;

25 4. Directing the Defendants to account to Plaintiff and the Class for all damages
26 suffered as a result of their wrongdoing;

27 5. Awarding Plaintiff the costs and disbursements of this action, including reasonable
28 attorneys' and expert fees and expenses; and

EXHIBIT A

**CERTIFICATION OF PLAINTIFF
PURSUANT TO FEDERAL SECURITIES LAW**

ARMANDO

HERRERAIRA (“Plaintiff”), by and through its authorized representative _____, declares as to the claims asserted, or to be asserted, under the federal securities laws, that:

1. Plaintiff has reviewed the Complaint Based Violations of Sections 14(e) and 20(a) of the Securities Exchange Act (the “Complaint”) and authorized the filing of the Complaint.
2. Plaintiff did not acquire the security that is the subject of this action at the direction of Plaintiff’s counsel or in order to participate in any private action or any other litigation under the federal securities laws.
3. Plaintiff has made the following transaction(s) during the class period in the securities that are subject of this action:

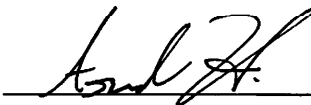
Security	Transaction (Purchase/Sale)	Quantity	Trade Date	Price Per Share/Security
SHOR	*See Attachment*			

4. Plaintiff is willing to serve as a representative party on behalf of a class, including providing testimony at deposition and trial, if necessary, and Plaintiff is willing to serve as a lead plaintiff, a lead plaintiff being a representative party who acts on behalf of other class members in directing the action.
5. Plaintiff has not sought to serve or served as a representative party for a class in an action filed under the federal securities laws within the past three years, unless otherwise stated in the space below: _____

6. Plaintiff will not accept any payment for serving as a representative party on behalf of the class beyond the Plaintiff’s pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the class as ordered or approved by the Court.

7. Plaintiff represents and warrants that it is fully authorized to enter into and execute this certification.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 25 day of August 2017.



ARMANDO HERRERA

InteractiveBrokers
Activity Statement
 August 24, 2017

Interactive Brokers LLC, Two Pickwick Plaza, Greenwich, CT 06830

Name	Armando B Herrera Rollover IRA, Interactive Brokers LLC Custodian
Account	
Account Type	Individual
Customer Type	IRA-Traditional Rollover
Account Capabilities	Cash
Trading Permissions	Stocks,Warrants,Bonds,Forex,Mutual Funds
Base Currency	USD

Symbol	Open	Quantity	Mult	Cost Price	Cost Basis	Close Price	Value	Unrealized P/L	Code
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Stocks									
USD									
SHOR	-	7,650	1	6,6650334	50,987,51	7,4750	57,183,75	6,196,24	
SHOR	2014-01-23, 15:53:19	200		9,3916026	1,878,32	7,4750	1,495,00	-383,32	
SHOR	2014-01-22, 10:49:55	100		9,1787051	917,87	7,4750	747,50	-170,37	
SHOR	2014-01-10, 11:19:31	200		8,9216026	1,784,32	7,4750	1,495,00	-289,32	
SHOR	2014-01-10, 10:13:22	300		9,2116026	2,763,48	7,4750	2,242,50	-520,98	
SHOR	2014-01-10, 10:03:42	100		9,3251051	932,51	7,4750	747,50	-185,01	
SHOR	2014-01-10, 10:03:42	27		9,3181	251,59	7,4750	201,83	-49,76	
SHOR	2014-01-10, 10:03:42	73		9,3232	680,59	7,4750	545,68	-134,92	
SHOR	2014-01-09, 10:04:56	200		9,7416026	1,948,32	7,4750	1,495,00	-453,32	
SHOR	2014-01-09, 09:58:37	200		9,7416026	1,948,32	7,4750	1,495,00	-453,32	
SHOR	2013-12-16, 15:59:45	300		8,3616026	2,508,48	7,4750	2,242,50	-265,98	
SHOR	2013-12-12, 12:00:15	300		8,5216026	2,556,48	7,4750	2,242,50	-313,98	
SHOR	2013-12-04, 15:59:24	200		8,1230026	1,624,60	7,4750	1,495,00	-129,60	
SHOR	2013-12-04, 15:59:24	100		8,1222026	812,22	7,4750	747,50	-64,72	
SHOR	2013-11-29, 10:37:35	150		8,2792675	1,241,89	7,4750	1,121,25	-120,64	
SHOR	2013-11-29, 10:37:15	50		8,2972103	414,86	7,4750	373,75	-41,11	
SHOR	2013-11-29, 10:37:15	50		8,2832	414,16	7,4750	373,75	-40,41	
SHOR	2013-11-29, 10:35:43	300		8,3152026	2,494,56	7,4750	2,242,50	-252,06	
SHOR	2013-11-29, 10:27:02	100		8,2751051	827,51	7,4750	747,50	-80,01	
SHOR	2013-11-29, 10:20:01	100		8,3116026	831,16	7,4750	747,50	-83,66	
SHOR	2013-11-29, 10:19:56	300		8,3116026	2,493,48	7,4750	2,242,50	-250,98	
SHOR	2013-11-19, 15:58:55	200		7,2652026	1,453,04	7,4750	1,495,00	41,96	
SHOR	2013-11-19, 15:53:08	100		7,2517	725,17	7,4750	747,50	22,33	
SHOR	2013-11-19, 15:53:07	100		7,2587051	725,87	7,4750	747,50	21,63	
SHOR	2013-11-08, 10:21:29	700		7,5252026	5,267,64	7,4750	5,232,50	-35,14	
SHOR	2013-10-30, 15:50:00	100		6,1151051	611,51	7,4750	747,50	135,99	
SHOR	2013-08-30, 15:59:49	100		4,9151051	491,51	7,4750	747,50	255,99	
SHOR	2013-08-30, 15:50:00	100		4,9051051	490,51	7,4750	747,50	256,99	
SHOR	2013-08-30, 15:50:00	100		4,8951051	489,51	7,4750	747,50	257,99	
SHOR	2013-08-01, 13:27:52	100		3,9071062	390,71	7,4750	747,50	356,79	
SHOR	2013-08-01, 13:27:52	100		3,9017	390,17	7,4750	747,50	357,33	
SHOR	2013-08-01, 13:07:25	100		3,9057062	390,57	7,4750	747,50	356,93	
SHOR	2013-08-01, 13:07:25	300		3,9040354	1,171,21	7,4750	2,242,50	1,071,29	
SHOR	2013-08-01, 12:48:58	100		3,8977	389,77	7,4750	747,50	357,73	
SHOR	2013-08-01, 12:36:42	100		3,9047062	390,47	7,4750	747,50	357,03	
SHOR	2013-07-08, 14:01:40	200		4,1552031	831,04	7,4750	1,495,00	663,96	
SHOR	2013-07-08, 14:01:40	100		4,1542031	415,42	7,4750	747,50	332,08	
SHOR	2013-07-08, 14:01:40	100		4,1552031	415,52	7,4750	747,50	331,98	
SHOR	2013-07-08, 14:01:40	100		4,1567031	415,67	7,4750	747,50	331,83	
SHOR	2013-07-08, 14:01:40	278		4,1567031	1,155,56	7,4750	2,078,05	922,49	
SHOR	2013-07-08, 14:01:40	122		4,1567031	507,12	7,4750	911,95	404,83	
SHOR	2013-07-08, 14:01:40	100		4,1567031	415,67	7,4750	747,50	331,83	
SHOR	2013-07-08, 13:54:01	19		4,1799745	79,42	7,4750	142,02	62,61	
SHOR	2013-07-08, 13:54:01	400		4,1451179	1,658,05	7,4750	2,990,00	1,331,95	
SHOR	2013-07-08, 13:52:35	181		4,1370708	748,81	7,4750	1,352,98	604,17	
SHOR	2013-07-08, 13:52:35	7		4,1332	28,93	7,4750	52,32	23,39	
SHOR	2013-07-08, 13:07:37	393		4,1066031	1,613,90	7,4750	2,937,68	1,323,78	

CIVIL COVER SHEET

The JS-CAND 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved in its original form by the Judicial Conference of the United States in September 1974, is required for the Clerk of Court to initiate the civil docket sheet. (SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)

I. (a) PLAINTIFFS

Armando Herrera, on behalf of himself and all others similarly situated,

(b) County of Residence of First Listed Plaintiff Los Angeles (EXCEPT IN U.S. PLAINTIFF CASES)

(c) Attorneys (Firm Name, Address, and Telephone Number)

Rachele R. Rickert (190634) WOLF HALDENSTEIN ADLER FREEMAN AND HERZ LLP 750 B Street, Suite 2770, San Diego, CA 92101 Tel: 619/239-4599; Fax: 619/234-4599

DEFENDANTS

ShoreTel, Inc., Don Joos, Marjorie Bowen, Mark Bregman, Kenneth Denman, Charles Kissner, Shane Robison, Constance Skidmore, Josef Vejvoda, Shelby Acquisition Corporation, Mitel US Holdings, Inc., and Mitel Networks Corporation

County of Residence of First Listed Defendant (IN U.S. PLAINTIFF CASES ONLY)

NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.

Attorneys (If Known)

II. BASIS OF JURISDICTION (Place an "X" in One Box Only)

- 1 U.S. Government Plaintiff 2 U.S. Government Defendant 3 Federal Question (U.S. Government Not a Party) 4 Diversity (Indicate Citizenship of Parties in Item III)

III. CITIZENSHIP OF PRINCIPAL PARTIES (Place an "X" in One Box for Plaintiff and One Box for Defendant)

Table with columns for Plaintiff (PTF) and Defendant (DEF) citizenship: Citizen of This State, Citizen of Another State, Citizen or Subject of a Foreign Country, Incorporated or Principal Place of Business In This State, Incorporated and Principal Place of Business In Another State, Foreign Nation.

IV. NATURE OF SUIT (Place an "X" in One Box Only)

Large table with categories: CONTRACT, REAL PROPERTY, TORTS, CIVIL RIGHTS, PRISONER PETITIONS, HABEAS CORPUS, OTHER, FORFEITURE/PENALTY, LABOR, IMMIGRATION, BANKRUPTCY, SOCIAL SECURITY, FEDERAL TAX SUITS, OTHER STATUTES.

V. ORIGIN (Place an "X" in One Box Only)

- 1 Original Proceeding 2 Removed from State Court 3 Remanded from Appellate Court 4 Reinstated or Reopened 5 Transferred from Another District (specify) 6 Multidistrict Litigation-Transfer 8 Multidistrict Litigation-Direct File

VI. CAUSE OF ACTION

Cite the U.S. Civil Statute under which you are filing (Do not cite jurisdictional statutes unless diversity): 15 U.S.C. §§ 78n(e) and 78t(a)

Brief description of cause:

Violations of Sections 14(e) and 20(a) of the Exchange Act and Rule 14d-9

VII. REQUESTED IN COMPLAINT:

CHECK IF THIS IS A CLASS ACTION UNDER RULE 23, Fed. R. Civ. P. DEMAND \$

CHECK YES only if demanded in complaint: JURY DEMAND: Yes No

VIII. RELATED CASE(S), IF ANY (See instructions):

JUDGE YGR; BLF; HSG; WHA

DOCKET NUMBER

17-04857; 17-04856; 17-04888; 17-04931

IX. DIVISIONAL ASSIGNMENT (Civil Local Rule 3-2)

(Place an "X" in One Box Only)

SAN FRANCISCO/OAKLAND

SAN JOSE

EUREKA-MCKINLEYVILLE

DATE 08/28/2017

SIGNATURE OF ATTORNEY OF RECORD

/s/ Rachele R. Rickert

INSTRUCTIONS FOR ATTORNEYS COMPLETING CIVIL COVER SHEET FORM JS-CAND 44

Authority For Civil Cover Sheet. The JS-CAND 44 civil cover sheet and the information contained herein neither replaces nor supplements the filings and service of pleading or other papers as required by law, except as provided by local rules of court. This form, approved in its original form by the Judicial Conference of the United States in September 1974, is required for the Clerk of Court to initiate the civil docket sheet. Consequently, a civil cover sheet is submitted to the Clerk of Court for each civil complaint filed. The attorney filing a case should complete the form as follows:

- I. a) Plaintiffs-Defendants.** Enter names (last, first, middle initial) of plaintiff and defendant. If the plaintiff or defendant is a government agency, use only the full name or standard abbreviations. If the plaintiff or defendant is an official within a government agency, identify first the agency and then the official, giving both name and title.
- b) County of Residence.** For each civil case filed, except U.S. plaintiff cases, enter the name of the county where the first listed plaintiff resides at the time of filing. In U.S. plaintiff cases, enter the name of the county in which the first listed defendant resides at the time of filing. (NOTE: In land condemnation cases, the county of residence of the “defendant” is the location of the tract of land involved.)
- c) Attorneys.** Enter the firm name, address, telephone number, and attorney of record. If there are several attorneys, list them on an attachment, noting in this section “(see attachment).”
- II. Jurisdiction.** The basis of jurisdiction is set forth under Federal Rule of Civil Procedure 8(a), which requires that jurisdictions be shown in pleadings. Place an “X” in one of the boxes. If there is more than one basis of jurisdiction, precedence is given in the order shown below.
- (1) United States plaintiff. Jurisdiction based on 28 USC §§ 1345 and 1348. Suits by agencies and officers of the United States are included here.
 - (2) United States defendant. When the plaintiff is suing the United States, its officers or agencies, place an “X” in this box.
 - (3) Federal question. This refers to suits under 28 USC § 1331, where jurisdiction arises under the Constitution of the United States, an amendment to the Constitution, an act of Congress or a treaty of the United States. In cases where the U.S. is a party, the U.S. plaintiff or defendant code takes precedence, and box 1 or 2 should be marked.
 - (4) Diversity of citizenship. This refers to suits under 28 USC § 1332, where parties are citizens of different states. When Box 4 is checked, the citizenship of the different parties must be checked. (See Section III below; **NOTE: federal question actions take precedence over diversity cases.**)
- III. Residence (citizenship) of Principal Parties.** This section of the JS-CAND 44 is to be completed if diversity of citizenship was indicated above. Mark this section for each principal party.
- IV. Nature of Suit.** Place an “X” in the appropriate box. If the nature of suit cannot be determined, be sure the cause of action, in Section VI below, is sufficient to enable the deputy clerk or the statistical clerk(s) in the Administrative Office to determine the nature of suit. If the cause fits more than one nature of suit, select the most definitive.
- V. Origin.** Place an “X” in one of the six boxes.
- (1) Original Proceedings. Cases originating in the United States district courts.
 - (2) Removed from State Court. Proceedings initiated in state courts may be removed to the district courts under Title 28 USC § 1441. When the petition for removal is granted, check this box.
 - (3) Remanded from Appellate Court. Check this box for cases remanded to the district court for further action. Use the date of remand as the filing date.
 - (4) Reinstated or Reopened. Check this box for cases reinstated or reopened in the district court. Use the reopening date as the filing date.
 - (5) Transferred from Another District. For cases transferred under Title 28 USC § 1404(a). Do not use this for within district transfers or multidistrict litigation transfers.
 - (6) Multidistrict Litigation Transfer. Check this box when a multidistrict case is transferred into the district under authority of Title 28 USC § 1407. When this box is checked, do not check (5) above.
 - (8) Multidistrict Litigation Direct File. Check this box when a multidistrict litigation case is filed in the same district as the Master MDL docket. Please note that there is no Origin Code 7. Origin Code 7 was used for historical records and is no longer relevant due to changes in statute.
- VI. Cause of Action.** Report the civil statute directly related to the cause of action and give a brief description of the cause. **Do not cite jurisdictional statutes unless diversity.** Example: U.S. Civil Statute: 47 USC § 553. Brief Description: Unauthorized reception of cable service.
- VII. Requested in Complaint.** Class Action. Place an “X” in this box if you are filing a class action under Federal Rule of Civil Procedure 23. Demand. In this space enter the actual dollar amount being demanded or indicate other demand, such as a preliminary injunction. Jury Demand. Check the appropriate box to indicate whether or not a jury is being demanded.
- VIII. Related Cases.** This section of the JS-CAND 44 is used to identify related pending cases, if any. If there are related pending cases, insert the docket numbers and the corresponding judge names for such cases.
- IX. Divisional Assignment.** If the Nature of Suit is under Property Rights or Prisoner Petitions or the matter is a Securities Class Action, leave this section blank. For all other cases, identify the divisional venue according to Civil Local Rule 3-2: “the county in which a substantial part of the events or omissions which give rise to the claim occurred or in which a substantial part of the property that is the subject of the action is situated.”
- Date and Attorney Signature.** Date and sign the civil cover sheet.

ClassAction.org

This complaint is part of ClassAction.org's searchable class action lawsuit database and can be found in this post: [Stockholder Files Suit Against ShoreTel, Others Over Proposed Merger](#)
