

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
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3 Post Montgomery Center  
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4 San Francisco, CA 94104  
Telephone: 415/288-4545  
5 415/288-4534 (fax)

6 Lead Counsel for Plaintiffs

7 [Additional counsel appear on signature page.]

8 SUPERIOR COURT OF THE STATE OF CALIFORNIA

9 COUNTY OF SAN FRANCISCO

10 BEAVER COUNTY EMPLOYEES	)	Lead Case No. CGC-14-538355
RETIREMENT FUND, et al., Individually and	)	(Consolidated with No. CGC-14-539008)
11 on Behalf of All Others Similarly Situated,	)	
	)	<u>CLASS ACTION</u>
12 Plaintiffs,	)	
	)	Assigned to: Judge Curtis E.A. Karnow
13 vs.	)	
	)	NOTICE REGARDING CLASS
14 CYAN, INC., et al.,	)	CERTIFICATION NOTIFICATION
	)	PROCEDURES WITH EXHIBITS 1-3
15 Defendants.	)	
	)	DATE ACTION FILED: 04/01/14

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1 Pursuant to the Court's February 4, 2015 Case Management Order No. 2, the parties have met  
2 and conferred concerning class certification notification procedures for this case. The following draft  
3 documents are attached hereto:

- 4 1. [Proposed] Order Approving Form of Notices of Pendency of Class Action
- 5 2. [Proposed] Notice of Pendency of Class Action
- 6 3. [Proposed] Summary Notice

7 The parties are continuing to discuss whether and what date is appropriate to include in the class  
8 definition in order to limit the class to purchasers prior to a given date. Plaintiffs have, in addition,  
9 served discovery intended to identify when shares issued other than pursuant to the challenged  
10 registration statement began to trade on a public market. Plaintiffs believe that information concerning  
11 when such shares began to trade on a public market may also impact the appropriate class definition.

12 DATED: February 17, 2015

ROBBINS GELLER RUDMAN  
& DOWD LLP  
JOHN K. GRANT  
KENNETH J. BLACK

/s/ John K. Grant

JOHN K. GRANT

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Lead Counsel for Plaintiffs

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ROBERT V. PRONGAY  
EX KANO S. SAMS II  
1925 Century Park East, Suite 2100  
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Telephone: 310/201-9150  
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Additional Counsel for Plaintiffs

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DECLARATION OF SERVICE BY FILE & SERVE XPRESS

I, the undersigned, declare:

1. That declarant is and was, at all times herein mentioned, a citizen of the United States and employed in the City and County of San Francisco, over the age of 18 years, and not a party to or interested party in the within action; that declarant’s business address is Post Montgomery Center, One Montgomery Street, Suite 1800, San Francisco, California 94104.

2. That on February 17 2015, declarant served the **NOTICE REGARDING CLASS CERTIFICATION NOTICE PROCEDURES WITH EXHIBITS 1-3** by serving electronically via File & Serve Xpress to the parties listed on the attached Service List.

I declare under penalty of perjury that the foregoing is true and correct. Executed on February 17, 2015, at San Francisco, California.

  
\_\_\_\_\_  
SARAH A. MORRIS

CYAN

Service List - 2/17/2015 (14-0050)

Page 1 of 1

**Counsel for Defendant(s)**

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1001 Page Mill Road, Building 1  
Palo Alto, CA 94304  
650/565-7000  
650/565-7100(Fax)

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**Counsel for Plaintiff(s)**

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# EXHIBIT 1

1 ROBBINS GELLER RUDMAN  
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5 415/288-4534 (fax)

6 Lead Counsel for Plaintiffs

7 [Additional counsel appear on signature page.]

8 SUPERIOR COURT OF THE STATE OF CALIFORNIA

9 COUNTY OF SAN FRANCISCO

10 BEAVER COUNTY EMPLOYEES	)	Lead Case No. CGC-14-538355
RETIREMENT FUND, et al., Individually and	)	(Consolidated with No. CGC-14-539008)
11 on Behalf of All Others Similarly Situated,	)	
	)	<u>CLASS ACTION</u>
12 Plaintiffs,	)	
	)	Assigned to: Judge Curtis E.A. Karnow
13 vs.	)	
	)	[PROPOSED] ORDER APPROVING FORM
14 CYAN, INC., et al.,	)	OF NOTICES OF PENDENCY OF CLASS
	)	ACTION
15 Defendants.	)	
	)	DATE ACTION FILED: 04/01/14

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1           WHEREAS, on \_\_\_\_\_, 2015, the Court, having found Plaintiffs satisfied all requirements of  
2 Section 382 of the California Code of Civil Procedure, granted Plaintiffs' Motion for Class Certification  
3 and appointed Beaver County Employees Retirement Fund, Retirement Board of Allegheny County,  
4 Delaware County Employees Retirement System and Jennifer Fleischer as Class Representatives of the  
5 following defined class:

6           All persons who purchased or otherwise acquired Cyan common stock [prior to  
7 \_\_\_\_\_] pursuant and/or traceable to the Registration Statement and Prospectus  
8 issued in connection with Cyan's May 9, 2013 IPO. Excluded from the Class are: the  
9 Defendants and their respective successors and assigns; past and current officers and  
10 directors of Cyan and the underwriter defendants; members of the immediate families of  
the individual defendants; the legal representatives, heirs, successors or assigns of the  
individual defendants; any entity in which any of the above excluded persons have or  
had a majority ownership interest; and any person who validly requests exclusion from  
the Class.

11           WHEREAS, Rule 3.766(d) of the California Rules of Court provides that "[t]he content of the  
12 class notice is subject to court approval. If class members are to be given the right to request exclusion  
13 from the class, the notice must include the following: (1) A brief explanation of the case, including the  
14 basic contentions or denials of the parties; (2) A statement that the court will exclude the member from  
15 the class if the member so requests by a specified date; (3) A procedure for the member to follow in  
16 requesting exclusion from the class; (4) A statement that the judgment, whether favorable or not, will  
17 bind all members who do not request exclusion; and (5) A statement that any member who does not  
18 request exclusion may, if the member so desires, enter an appearance through counsel";

19           WHEREAS, the parties have agreed on the [Proposed] Notice of Pendency of Class Action (the  
20 "Notice") and the [Proposed] Summary Notice (collectively, the "Notices"), presented for the Court's  
21 signature along with this [Proposed] Order;

22           WHEREAS, the Plaintiffs submit that the Notices comply with the requirements of Rule  
23 3.766(d) of the California Rules of Court, with the exception that the Notices do not provide a specific  
24 date for exclusion requests to be filed, which date will be 60 days after the date that the Notice is mailed  
25 to class members;

26           WHEREAS, Plaintiffs shall retain Gilardi & Co. LLC ("Gilardi") to act as the notice  
27 administrator for the class and to receive requests for exclusion from investors who do not want to  
28

1 participate in the Class. Gilardi shall mail the Notice of Pendency of Class Action to all individual  
2 shareholders that can reasonably be identified by identifying and contacting Cyan's transfer agent and  
3 by contacting financial institutions reasonably likely to be holding Cyan shares on behalf of the  
4 beneficial owners; and

5 WHEREAS, the parties agree and submit, no later than 21 days after the Court approves the  
6 Notices, that the Notice be mailed and the Summary Notice be published in *Investors Business Daily*  
7 and *Business Wire*.

8 IT IS HEREBY STIPULATED AND AGREED between the parties to this action, by and  
9 through their undersigned attorneys of record, that the Notices comply with Rule 3.766(d) of the  
10 California Rules of Court and should be approved by the Court.

11 DATED: February \_\_, 2015

ROBBINS GELLER RUDMAN  
& DOWD LLP  
JOHN K. GRANT  
KENNETH J. BLACK

---

15 JOHN K. GRANT

16 Post Montgomery Center  
17 One Montgomery Street, Suite 1800  
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19 Telephone: 415/288-4545  
415/288-4534 (fax)

Lead Counsel for Plaintiffs

20 GLANCY BINKOW & GOLDBERG LLP  
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23 1925 Century Park East, Suite 2100  
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25 Telephone: 310/201-9150  
310/201-9160 (fax)

Additional Counsel for Plaintiffs



1 DATED: February \_\_, 2015

WILSON SONSINI GOODRICH & ROSATI  
BORIS FELDMAN  
IGNACIO E. SALCEDA

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8

Attorneys for Defendants Cyan, Inc., Mark A. Floyd,  
Michael W. Zellner, Michael J. Boustridge, Paul A.  
Ferris, Promod Hague, Michael L. Hatfield, M. Niel  
Ransom, and Robert E. Switz

9

10

11 DATED: February \_\_, 2015

SIDLEY AUSTIN LLP  
NORMAN J. BLEARS  
MATTHEW DOLAN

11

12

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NORMAN J. BLEARS

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16

17

18

Attorneys for Defendants Goldman, Sachs & Co.,  
J.P. Morgan Securities LLC, Jefferies LLC and  
Pacific Crest Securities LLC

19

20

\* \* \*

21

**ORDER**

22

IT IS SO ORDERED.

23

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DATED: \_\_\_\_\_

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THE HONORABLE CURTIS E.A. KARNOW  
JUDGE OF THE SUPERIOR COURT

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DECLARATION OF SERVICE BY FILE & SERVE XPRESS

I, the undersigned, declare:

1. That declarant is and was, at all times herein mentioned, a citizen of the United States and employed in the City and County of San Francisco, over the age of 18 years, and not a party to or interested party in the within action; that declarant’s business address is Post Montgomery Center, One Montgomery Street, Suite 1800, San Francisco, California 94104.

2. That on February \_\_, 2015, declarant served the **[PROPOSED] ORDER APPROVING FORM OF NOTICES OF PENDENCY OF CLASS ACTION** by serving electronically via File & Serve Xpress to the parties listed on the attached Service List.

I declare under penalty of perjury that the foregoing is true and correct. Executed on February \_\_, 2015, at San Francisco, California.

---

SARAH A. MORRIS

# EXHIBIT 2

1 ROBBINS GELLER RUDMAN  
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6 Lead Counsel for Plaintiffs

7 [Additional counsel appear on signature page.]

8 SUPERIOR COURT OF THE STATE OF CALIFORNIA

9 COUNTY OF SAN FRANCISCO

10	BEAVER COUNTY EMPLOYEES	)	Lead Case No. CGC-14-538355
11	RETIREMENT FUND, et al., Individually and	)	(Consolidated with No. CGC-14-539008)
11	on Behalf of All Others Similarly Situated,	)	
12		)	<u>CLASS ACTION</u>
12	Plaintiffs,	)	
13	vs.	)	Assigned to: Judge Curtis E.A. Karnow
14	CYAN, INC., et al.,	)	[PROPOSED] NOTICE OF PENDENCY OF
15		)	CLASS ACTION
15	Defendants.	)	DATE ACTION FILED: 04/01/14
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1 TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED COMMON STOCK  
2 **[PRIOR TO \_\_\_\_\_ ]** PURSUANT OR TRACEABLE TO THE REGISTRATION  
3 STATEMENT AND PROSPECTUS ISSUED IN CONNECTION WITH CYAN INC.'S MAY  
4 9, 2013 INITIAL PUBLIC OFFERING.

5 **PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS**  
6 **MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

7 This Notice is given pursuant to Section 382 of the California Code of Civil Procedure and an  
8 order of the Superior Court of the State of California, County of San Francisco (the "Court") to inform  
9 you: (1) of a class action lawsuit that is now pending in the Court under the above caption (the  
10 "Action") against (a) Cyan, Inc. ("Cyan" or the "Company"), (b) Mark A. Floyd, Michael W. Zellner,  
11 Michael L. Hatfield, Paul A. Ferris, Promod Haque, M. Niel Ransom, Michael J. Boustridge and Robert  
12 E. Switz (collectively, the "Individual Defendants"), and (c) Goldman, Sachs & Co., J.P. Morgan  
13 Securities LLC, Jefferies LLC and Pacific Crest Securities LLC (collectively, the "Underwriter  
14 Defendants," and, with Cyan and the Individual Defendants, "Defendants"); and (2) that the Action has  
15 been certified by the Court to proceed as a class action on behalf of the Class of investors who  
16 purchased or otherwise acquired Cyan common stock.

17 The "Class" as certified by the Court, consists of:

18 all persons who purchased or otherwise acquired Cyan common stock **[prior to**  
19 **\_\_\_\_\_ ]** pursuant and/or traceable to the Registration Statement and Prospectus  
20 issued in connection with Cyan's May 9, 2013 IPO. Excluded from the Class are: the  
21 Defendants and their respective successors and assigns; past and current officers and  
22 directors of Cyan and the Underwriter Defendants; members of the immediate families  
23 of the Individual Defendants; the legal representatives, heirs, successors or assigns of  
24 the Individual Defendants; any entity in which any of the above excluded persons have  
25 or had a majority ownership interest; and any person who validly requests exclusion  
26 from the Class.

27 **1. What Is This Notice and Why Is It Important?**

28 The Court has certified this lawsuit as a class action. A class action is a lawsuit in which one or  
more individual(s) sue an individual(s), company and/or other entity on behalf of all other people who  
are allegedly in a similar position. Collectively, these people are referred to as a "Class" or "Class  
Members." In a class action, the court resolves certain issues, legal claims and/or defenses for all Class  
Members in one lawsuit, except for those who ask to be excluded from the Class (as discussed below).  
If you purchased or otherwise acquired Cyan common stock pursuant or traceable to the Registration

1 Statement and Prospectus issued in connection with Cyan’s May 9, 2013 initial public offering (the  
2 “Class Period”), you may be a Class Member, and if so, this lawsuit will affect your legal rights. ***Please***  
3 ***read this entire Notice carefully.***

4 This Notice is not an admission by Defendants or an expression of any opinion by the Court  
5 concerning the merits of any of the Class Members’ claims. This Notice is not a finding by the Court  
6 that the claims asserted in this case are valid.

7 This Notice is intended solely to advise you of the pendency of the Action and of your rights in  
8 connection with it.

9 **2. What Is This Lawsuit About?**

10 This is a securities class action on behalf of all persons who purchased or otherwise acquired  
11 Cyan common stock pursuant or traceable to the Registration Statement and Prospectus issued in  
12 connection with Cyan’s May 9, 2013 initial public offering (“IPO”). The action asserts claims under  
13 §§11, and, 12(a)(2) of the Securities Act of 1933 (the “Securities Act”) against the Defendants and  
14 claims under §15 of the Securities Act against the Individual Defendants only.

15 Plaintiffs allege that the Registration Statement and Prospectus violated the Securities Act by  
16 failing to warn investors that Cyan revenues depended on two limited life projects, a broadband  
17 stimulus project and a fiber-to-the-tower installation project, and that both projects were in the process  
18 of winding down. Plaintiffs allege that instead of merely providing a generalized disclosure that  
19 revenues from Windstream, the customer responsible for the two projects were expected to decline, the  
20 Registration Statement and Prospectus were required to disclose additional facts necessary to  
21 understand the gravity of the problem. Defendants believe that the lawsuit is without merit. Cyan fully  
22 disclosed in the Registration Statement and Prospectus the status of and risks related to its business with  
23 Windstream.

24 On April 1, 2014, plaintiffs Beaver County Employees Retirement Fund, the Retirement Board  
25 of Allegheny County and the Delaware County Employees Retirement System filed the initial  
26 complaint in the Superior Court of the State of California, County of San Francisco (the “Court”) for  
27 violations of §§11 and 12(a)(2) of the Securities Act against the Defendants and violations of §15 of the  
28 Securities Act against the Individual Defendants. On April 30, 2014, plaintiff Jennifer Fleischer filed a

1 complaint in the Court for violations of §11 of the Securities Act against Defendants and violations of  
2 §15 of the Securities Act against the Individual Defendants. On June 4, 2014, the Court issued an order  
3 consolidating the cases, and on June 13, 2014 the Plaintiffs filed a Consolidated Amended Complaint  
4 for violations of §§11 and 12(a)(2) of the Securities Act against the Defendants and violations of §15 of  
5 the Securities Act against the Individual Defendants (the “Complaint”).

6 Cyan and the Individual Defendants filed a demurrer to the Complaint on July 22, 2014 in which  
7 the Underwriter Defendants joined. On October 22, 2014, the Court overruled Defendants’ demurrer to  
8 the Complaint. Cyan and the Individual Defendants answered the Complaint on November 24, 2014.  
9 In their answers, the Defendants denied and continue to deny each and all charges of wrongdoing or  
10 liability against them arising out of any of the conduct, statements, acts or omissions alleged in the  
11 Complaint and asserted multiple affirmative defenses. The Plaintiffs filed a motion to certify the class  
12 on January 28, 2015. The Defendants did not oppose the motion. On \_\_\_\_\_, the Court granted  
13 Plaintiffs’ motion to: (1) certify a class of all persons who purchased or otherwise acquired common  
14 stock [prior to \_\_\_\_\_] pursuant or traceable to the Registration Statement and Prospectus issued in  
15 connection with Cyan’s May 9, 2013 IPO; (2) appoint Plaintiffs as Class Representatives; and  
16 (3) appoint Robbins Geller Rudman & Dowd LLP as Class Counsel. The case is presently pending  
17 before San Francisco Superior Court Judge Curtis E.A. Karnow and is identified as *Beaver County*  
18 *Employees Retirement Fund et al., v. Cyan, Inc., et al.*, Lead Case No. CGC-14-538355.

19 **3. How Do I Know if I Am a Class Member?**

20 According to the Court’s \_\_\_\_\_ Order, you are a Class Member if you fall within the  
21 following definition:

22 all persons who purchased or otherwise acquired Cyan common stock [prior to  
23 \_\_\_\_\_] pursuant and/or traceable to the Registration Statement and Prospectus  
24 issued in connection with Cyan’s May 9, 2013 IPO. Excluded from the Class are: the  
25 Defendants and their respective successors and assigns; past and current officers and  
26 directors of Cyan and the Underwriter Defendants; members of the immediate families  
of the Individual Defendants; the legal representatives, heirs, successors or assigns of  
the Individual Defendants; any entity in which any of the above excluded persons have  
or had a majority ownership interest; and any person who validly requests exclusion  
from the Class.

27 If you are a Class Member, you must decide to either stay in this lawsuit or exclude yourself, as  
28 described below. You may enter an appearance through your own attorney at your own expense if you

1 so desire. If you are a legal representative for a decedent's estate or an individual who is no longer in  
2 charge of his or her own financial matters, and you believe you or they fall within this definition, read  
3 this Notice carefully to decide what steps to take on their behalf.

4 **4. If I Am a Class Member, What Are My Options?**

5 If you are a Class Member, you have a right to stay in the case as a Class Member or be  
6 excluded from the lawsuit.

7 **Option 1. Do Nothing. Stay in the Lawsuit.**

8 You have the right to stay in the lawsuit as a Class Member and await the outcome of the case.  
9 You do not need to do anything if you wish to remain in this lawsuit. It will not cost you anything. If  
10 you decide to stay in the lawsuit as a Class Member, you will be bound by all orders, judgments and  
11 decisions of the Court whether favorable or unfavorable to you or to the Class. At the end of the case,  
12 you may receive money or other benefits as awarded by the Court as a result of a trial or by settlement  
13 reached between Plaintiffs and Defendants, or you may receive nothing. You do not need to do  
14 anything to remain open to the possibility of being awarded money or other benefits from this lawsuit.  
15 If you stay in the case, Plaintiffs will pursue the claims and remedies on your behalf. There is no  
16 guarantee that Plaintiffs will be successful with their claims and/or win the lawsuit at trial or before. If  
17 the Class is awarded money or benefits, you will be notified about how to make a claim for your share,  
18 if any. The Court has appointed Plaintiffs Beaver County Employees Retirement Fund, Retirement  
19 Board of Allegheny County, Delaware County Employees Retirement System and Jennifer Fleischer as  
20 Class Representatives to provide evidence on behalf of you and other Class Members. The Court has  
21 also appointed the following attorneys and law firm as Class Counsel and additional counsel for those  
22 Class Members who stay in the lawsuit:

23 John K. Grant  
24 Kenneth J. Black  
25 ROBBINS GELLER RUDMAN  
26 & DOWD LLP  
27 Post Montgomery Center  
28 One Montgomery Street, Suite 1800  
San Francisco, California 94104

Robert V. Prongay  
Ex Kano S. Sams II  
GLANCY BINKOW



1 & GOLDBERG LLP  
2 1925 Century Park East, Suite 2100  
3 Los Angeles, California 90067

4 Information is available about Class Counsel on their website listed above. In the event that  
5 Plaintiffs are successful through trial or settlement, Class Counsel will seek attorneys' fees and  
6 expenses. You will not be personally responsible for any fees, costs or expenses of Class Counsel  
7 related to the prosecution of this lawsuit. If you do nothing now and stay in the lawsuit, you will give  
8 up your rights to sue Defendants separately in another lawsuit regarding legal claims that are, or could  
9 have been, part of this lawsuit (described above), and your rights to recover in other lawsuits involving  
10 Defendants may be impacted. You may also forego your right to pursue claims based on alternative  
11 legal theories in favor of the theories being pursued in this case. You waive your right to bring a  
12 separate lawsuit about the issues raised in this litigation if you do not exclude yourself from this case. If  
13 you stay in the case, you will be legally bound by all orders that the Court issues in this case, including  
14 final judgment.

14 **Option 2. Exclude Yourself from the Lawsuit.**

15 You have the right to not be part of this lawsuit by excluding yourself or "opting out" of the  
16 Class. If you wish to exclude yourself, you must do so on or before \_\_\_\_\_ **[60 days after mailing]**,  
17 as described below. If you exclude yourself from the Class, you give up your right to receive any  
18 money or other benefits awarded in this case, and you will not be bound by any judgments or other  
19 orders of the Court, whether favorable or unfavorable to you and/or the Class. However, you will retain  
20 your rights, if any, to sue Defendants separately in another lawsuit and bring the same legal claims that  
21 are part of this lawsuit. If you wish to pursue this right, you will need to exclude yourself and hire your  
22 own attorney, at your expense. You will also need to bring evidence to support your own claims. If  
23 you choose this option, you should talk to an attorney soon because your claims may be subject to a  
24 statute of limitations which sets a deadline for filing the lawsuit within a certain period of time.

25 **5. How Do I Exclude Myself from the Class?**

26 To exclude yourself from this lawsuit and/or preserve your right to bring a separate case, you  
27 must make a request to be excluded in writing and mail it to:

28 *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.,*

1 Notice Administration  
2 c/o Gilardi & Co. LLC  
3 P.O. Box 8040  
4 San Rafael, California 94912-8040

5 All requests for exclusion must be postmarked on or before \_\_ [60 days after mailing]

6 Your request for exclusion must contain:

- 7 1. The name of the lawsuit (*Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*, Lead Case No. CGC-14-538355);
- 8 2. Your full name;
- 9 3. Your current address;
- 10 4. A clear statement that you wish to be excluded such as: "I request exclusion from the Class.";
- 11 5. The number of Cyan shares you purchased or otherwise acquired since May 9, 2013;
- 12 and
- 13 6. Your signature.

14 Class Counsel will file your request for exclusion with the Court. If you are signing on behalf of  
15 a Class Member (such as an estate or incompetent person) as a legal representative, please include your  
16 full name and the basis for your authority.

17 **IF YOU DO NOT EXCLUDE YOURSELF BY THE DEADLINE ABOVE, YOU WILL**  
18 **REMAIN PART OF THE CLASS AND BE BOUND BY THE ORDERS OF THE COURT IN**  
19 **THIS LAWSUIT, INCLUDING FINAL JUDGMENT, WHETHER OR NOT IT IS**  
20 **FAVORABLE TO PLAINTIFFS AND YOU.**

21 **6. How Do I Find out More About This Lawsuit?**

22 If you have any questions about this lawsuit or any matter raised in this Notice, please contact:

23 *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*,  
24 Notice Administration  
25 c/o Gilardi & Co. LLC  
26 P.O. Box 8040  
27 San Rafael, California 94912-8040

28 You may also contact Class Counsel through their website, listed above. Complete copies of the  
documents filed in these lawsuits may be examined and copied at any time during regular

1 office hours at the Clerk of the Court, Superior Court of the State of California, County of San  
2 Francisco, 400 McAllister Street, San Francisco, California 94102, or obtained at  
3 <http://www.sfsuperiorcourt.org/online-services>.

4 **SECURITIES BROKERS AND NOMINEES**

5 Nominees or persons who purchased or otherwise acquired Cyan common stock during the  
6 Class Period for the beneficial ownership of another are requested to send this Notice to all such  
7 beneficial owners no later than ten days after receipt of this Notice. Additional copies of this Notice  
8 will be provided to such nominees upon written request to:

9 *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.,*  
10 Notice Administrator  
11 c/o Gilardi & Co. LLC  
P.O. Box 8040  
San Rafael, California 94912-8040

12 **NOTICE ADMINISTRATOR**

13 If you have any corrections or changes of name or address, you may address them in writing to:

14 *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.,*  
15 Notice Administrator  
16 c/o Gilardi & Co. LLC  
P.O. Box 8040  
San Rafael, California 94912-8040

17 **PLEASE DO NOT TELEPHONE OR CONTACT THE COURT OR CLERK OF  
18 THE COURT REGARDING THIS NOTICE.**

19 DATED: \_\_\_\_\_, 2015

20 BY ORDER OF THE SUPERIOR COURT  
21 OF THE STATE OF CALIFORNIA,  
22 COUNTY OF SAN FRANCISCO  
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DECLARATION OF SERVICE BY FILE & SERVE XPRESS

I, the undersigned, declare:

1. That declarant is and was, at all times herein mentioned, a citizen of the United States and employed in the City and County of San Francisco, over the age of 18 years, and not a party to or interested party in the within action; that declarant’s business address is Post Montgomery Center, One Montgomery Street, Suite 1800, San Francisco, California 94104.

2. That on February \_\_, 2015, declarant served the **[PROPOSED] NOTICE OF PENDENCY OF CLASS ACTION** by serving electronically via File & Serve Xpress to the parties listed on the attached Service List.

I declare under penalty of perjury that the foregoing is true and correct. Executed on February \_\_, 2015, at San Francisco, California.

\_\_\_\_\_  
SARAH A. MORRIS

# EXHIBIT 3

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JOHN K. GRANT (169813)  
KENNETH J. BLACK (291871)  
3 Post Montgomery Center  
One Montgomery Street, Suite 1800  
4 San Francisco, CA 94104  
Telephone: 415/288-4545  
5 415/288-4534 (fax)

6 Lead Counsel for Plaintiffs

7 [Additional counsel appear on signature page.]

8 SUPERIOR COURT OF THE STATE OF CALIFORNIA

9 COUNTY OF SAN FRANCISCO

10 BEAVER COUNTY EMPLOYEES	)	Lead Case No. CGC-14-538355
RETIREMENT FUND, et al., Individually and	)	(Consolidated with No. CGC-14-539008)
11 on Behalf of All Others Similarly Situated,	)	
	)	<u>CLASS ACTION</u>
12 Plaintiffs,	)	
	)	Assigned to: Judge Curtis E.A. Karnow
13 vs.	)	
	)	[PROPOSED] SUMMARY NOTICE
14 CYAN, INC., et al.,	)	
	)	DATE ACTION FILED: 04/01/14
15 Defendants.	)	
	)	

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1 TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED COMMON STOCK  
2 [PRIOR TO \_\_\_\_\_] PURSUANT OR TRACEABLE TO THE REGISTRATION  
3 STATEMENT AND PROSPECTUS ISSUED IN CONNECTION WITH CYAN, INC.'S  
4 MAY 9, 2013 INITIAL PUBLIC OFFERING

5 YOU ARE HEREBY NOTIFIED that, pursuant to an order of the Superior Court of the State of  
6 California, County of San Francisco (the "Court"): (1) a class action lawsuit is now pending in the  
7 Court under the above caption (the "Action") against (a) Cyan, Inc. ("Cyan"), (b) Mark A. Floyd,  
8 Michael W. Zellner, Michael L. Hatfield, Paul A. Ferris, Promod Haque, M. Niel Ransom, Michael J.  
9 Boustridge and Robert E. Switz, and (c) Goldman Sachs & Co., J.P. Morgan Securities LLC, and  
10 Pacific Crest Securities LLC (collectively, "Defendants"); and (2) the Action has been certified by the  
11 Court to proceed as a class action on behalf of the Class of investors who purchased or otherwise  
12 acquired Cyan common stock.

13 Plaintiffs allege that that the Registration Statement and Prospectus issued in connection with  
14 Cyan's May 9, 2013 initial public offering contained untrue statements of material fact and omitted  
15 other facts necessary to make the statements therein not misleading. Defendants deny all charges of  
16 wrongdoing or liability against them. This Notice is not an admission by Defendants or an expression  
17 of any opinion by the Court concerning the merits of any of the Class Members' claims. This Notice is  
18 not a finding by the Court that the claims asserted in this case are valid.

19 All members of the Class who do not request to be excluded will be bound by any judgment,  
20 whether or not favorable to the Class. ***If you wish to remain a member of the Class, you need do***  
21 ***nothing***, and your rights in this lawsuit will be represented by Robbins Geller Rudman & Dowd LLP,  
22 One Montgomery Street, Suite 1800, San Francisco, California 94104, counsel for Plaintiffs and the  
23 Class. If you wish, you may enter an appearance through your own counsel at your own expense.

24 ***You may request to be excluded from the Class by mailing a written request for exclusion to***  
25 ***the address below***, postmarked on or before \_\_\_\_\_, 2015 [60 days after mailing], setting forth  
26 your name, address and the number of Cyan shares you purchased or otherwise acquired. Persons who  
27 request exclusion will not be entitled to share in the benefits of any judgment or settlement, nor will  
28 they be bound by any settlement or judgment. If you elect to be excluded from the Class, you may  
pursue, at your own expense, whatever legal rights you may have.

1 All communications regarding this Notice should be made in writing; should refer to the name  
2 and number of this action, *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*, Lead  
3 Case No. CGC-14-538355; and should be addressed to:

4 *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*,  
5 Notice Administration  
6 c/o Gilardi & Co. LLC  
7 P.O. Box 8040  
8 San Rafael, California 94912-8040

9 **DO NOT TELEPHONE THE CLERK OF THE COURT REGARDING THIS NOTICE**

10 **IT IS SO ORDERED.**

11 DATED: \_\_\_\_\_, 2015 BY ORDER OF THE SUPERIOR COURT  
12 OF THE STATE OF CALIFORNIA,  
13 COUNTY OF SAN FRANCISCO  
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SARAH A. MORRIS