IN THE SUPREME COURT OF THE STATE OF DELAWARE

CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM, NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM, NEW YORK CITY POLICE PENSION FUND, POLICE OFFICERS' VARIABLE SUPPLEMENTS FUND, POLICE SUPERVISOR OFFICERS' VARIABLE SUPPLEMENTS FUND, NEW YORK CITY FIRE DEPARTMENT PENSION FUND, FIRE FIGHTERS' VARIABLE SUPPLEMENTS FUND, FIRE OFFICERS' VARIABLE SUPPLEMENTS FUND, BOARD OF EDUCATION RETIREMENT SYSTEM OF THE CITY OF NEW YORK, TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK, NEW YORK CITY TEACHERS' VARIABLE ANNUITY PROGRAM, AND INDIANA ELECTRICAL WORKERS PENSION TRUST FUND IBEW,		No. 295, 2016 Appeal from the Memorandum Opinion, dated May 13, 2016, of the Court of Chancery of the State of Delaware, C.A. No. 7455-CB
Appellants,)	
v.)	
AIDA M. ALVAREZ, JAMES I. CASH, JR., ROGER C. CORBETT, DOUGLAS N. DAFT, MICHAEL T. DUKE, GREGORY B. PENNER, STEVEN S. REINEMUND, JIM C. WALTON, S. ROBSON WALTON, LINDA S. WOLF, H. LEE SCOTT, JR., CHRISTOPHER J. WILLIAMS, JAMES W. BREYER, M. MICHELE BURNS, DAVID D. GLASS, ROLAND A. HERNANDEZ, JOHN D. OPIE, J. PAUL REASON, ARNE M. SORENSON, JOSE H. VILLARREAL, JOSE LUIS RODRIGUEZMACEDO		

RIVERA, EDUARDO CASTRO-WRIGHT,)
THOMAS A. HYDE, THOMAS A. MARS,)
JOHN B. MENZER, EDUARDO F.)
SOLORZANO MORALES, AND LEE)
STUCKY,)
)
Defendants Below,)
Appellees)
)
WAL-MART STORES, INC.)
)
Nominal Defendant Below,)
Appellee.)
)

DEFENDANTS-BELOW/APPELLEES' RESPONSE TO PLAINTIFFS-BELOW/APPELLANTS' OPPOSITION TO MOTIONS FOR LEAVE TO FILE AMICUS CURIAE BRIEFS AND REQUEST FOR LEAVE TO FILE BRIEF IN RESPONSE TO THE AMICUS CURIAE BRIEFS

1. The Opposition of Plaintiffs-below/Appellants to the motions of the Business Roundtable, Chamber of Commerce of the United States of America, and Retail Litigation Center, Inc. for leave to file *amicus curiae* briefs is meritless. The Supplemental Opinion of the Court of Chancery that prompted the recent briefing in this Court did not exist "over a year" ago (Opposition at 2), but rather was issued on July 25, 2017. Indeed, "over a year" ago, the sole opinion in this matter was the decision of the Court of Chancery *granting* Defendants-below/Appellees' motion to dismiss on the grounds of collateral estoppel; thus, there was no departure from well-established precedent to which *amici* needed to respond at that time. This Court's notice directing that simultaneous supplemental memoranda be

filed analyzing the recent Supplemental Opinion similarly did not exist "more than a year" ago (Opposition at 1), but was sent to the parties on August 1, 2017. Moreover, this Court has already granted the *amici*'s motions and filed their briefs—as Plaintiffs themselves acknowledge, *id*.—so Plaintiffs' "Opposition" is moot.

2. Plaintiffs' request for leave to file a new brief in response to the *amicus* briefs is unorthodox. Nonetheless, if the Court sees fit to grant Plaintiffs' request, Defendants respectfully request that the Court expressly limit Plaintiffs to responding solely to the issues raised in the *amicus* briefs.

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Dated: September 11, 2017 5385294

By <u>/s/ Stephen C. Norman</u>

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Attorneys for Appellees/Defendants-Below

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CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM, NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM, NEW YORK CITY POLICE PENSION FUND, POLICE OFFICERS' VARIABLE SUPPLEMENTS FUND, POLICE SUPERVISOR OFFICERS' VARIABLE SUPPLEMENTS FUND, NEW YORK CITY FIRE DEPARTMENT PENSION FUND, FIRE FIGHTERS' VARIABLE SUPPLEMENTS FUND, FIRE OFFICERS' VARIABLE SUPPLEMENTS FUND, BOARD OF EDUCATION RETIREMENT SYSTEM OF THE CITY OF NEW YORK, TEACHERS' RETIREMENT SYSTEM OF THE CITY OF NEW YORK, NEW YORK CITY TEACHERS' VARIABLE ANNUITY PROGRAM, AND INDIANA ELECTRICAL WORKERS PENSION TRUST FUND IBEW,		No. 295, 2016 Appeal from the Memorandum Opinion, dated May 13, 2016, of the Court of Chancery of the State of Delaware, C.A. No. 7455-CB
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CERTIFICATE OF COMPLIANCE WITH TYPEFACE REQUIREMENT AND TYPE-VOLUME LIMITATION

- 1. This memorandum complies with the typeface requirement of Supreme Court Rule 13(a)(i) because it has been prepared in Times New Roman 14-point typeface using Microsoft Word 2013 Professional.
- 2. This memorandum complies with the type-volume limitation of Rule 30(d) because it contains 224 words, as counted by Microsoft Word 2013 Professional.

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CERTIFICATE OF SERVICE

I hereby certify that on September 11, 2017, a copy of the foregoing was served electronically via *File And ServeXpress* on the following counsel of record:

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