

## **United Technicians' Pension and Profit-Sharing Lawsuit Update February 8, 2021**

We have received many emails, phone calls, and questions following the hearing held in the United States District Court, Northern District of California, San Francisco Division, on February 4, 2021. As always, we appreciate all of the support and interest taken in the litigation.

The Court's Order following the hearing is / has been posted to the website for your review. This update seeks to explain, to the extent permitted under the law, the significance of the Court's Order.

The main thrust of the Court order is an administrative stay has been put into effect by the Court on the litigation while the Court considers the matters before it. In general, a stay is a suspension of the case.

A judge may issue a stay without request of either party. A court generally issues an administrative stay because the court has not finished making a decision of some kind and needs more time to decide an issue or issues and therefore, in order to secure and/or protect the rights of the parties, the court issues an administrative stay to take the time it needs to make decisions.

During the very brief hearing, the Court stated that additional time was needed to decide the matters before the Court, adding the Court's backlog contributed to the decision to put a stay in place. This does not mean the case was dismissed or is over.

Many communications we received following the hearing interpreted the imposition of the stay as dismissal of the case or an end to the case. This is incorrect. The Court simply needs additional time to decide these very important and very multifaceted matters.

Moreover, we want the Court to review and thoroughly consider the issues instead of rushing to judgment. This is a good thing.

We understand your frustration; however, this is complex litigation, and as such, it takes a bit of time to accomplish. Thank you for your continuing support and sincere interest.

We will update you on any developments as soon as any such developments are available. We have come this far - do not let the voices of negativity drowned out and obstruct success.