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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

)	No.
Individually and on Behalf of All Others)	
Similarly Situated,)	<u>CLASS ACTION</u>
)	
Plaintiffs,)	COMPLAINT FOR VIOLATION OF THE
)	FEDERAL SECURITIES LAWS
vs.)	
)	
OCLARO, INC., ALAIN COUDER, JERRY)	
TURIN and JAMES HAYNES,)	
)	
Defendants.)	
_____)	<u>DEMAND FOR JURY TRIAL</u>

1 **INTRODUCTION AND OVERVIEW**

2 1. This is a securities class action on behalf of all persons who purchased or otherwise
3 acquired the common stock of Oclaro, Inc. (“Oclaro” or the “Company”) between May 6, 2010 and
4 October 27, 2010, inclusive (the “Class Period”), against Oclaro and certain of its officers and/or
5 directors for violations of the Securities Exchange Act of 1934 (“1934 Act”).
6

7 2. Oclaro is a leading provider of high-performance core optical network components,
8 modules and subsystems to global telecom equipment manufacturers. Oclaro is the resulting
9 company after the April 27, 2009 merger of Bookham, Inc. (“Bookham”) and Avanex Corporation
10 (“Avanex”), with Bookham becoming the parent company and changing its name to Oclaro, Inc.
11 upon the close of the merger. The Company purports to leverage proprietary core technologies and
12 vertically integrated product development to provide its customers with cost-effective and innovative
13 optical solutions in metro and long-haul network applications.
14

15 3. On May 6, 2010, the Company filed a Form 424(b)(5) Prospectus Supplement with
16 the SEC for a secondary offering of 6.9 million shares (including the over-allotment) of the
17 Company’s common stock to the public at a price of \$12.00 per share (the “Offering”). The May 6,
18 2010 Prospectus Supplement (the “Prospectus Supplement”) updated information in the Bookham
19 Prospectus dated October 19, 2007, which was included in the October 17, 2007 Bookham shelf
20 Registration Statement (Registration No. 333-145665) (the “Registration Statement”).
21

22 4. On May 12, 2010, Oclaro completed the Offering pursuant to the Prospectus
23 Supplement. The Company netted proceeds of approximately \$77.2 million from the Offering after
24 deducting underwriting discounts, commissions and estimated offering expenses.

25 5. During the Class Period, defendants issued materially false and misleading statements
26 regarding the Company’s current business and financial condition, including projections for its first
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1 quarter 2011 (“1Q11”) and fiscal 2011 (“FY11”) revenues, earnings and gross margins.¹ As a result
2 of defendants’ false statements, Oclaro stock traded at artificially inflated prices during the Class
3 Period, reaching a high of \$17.07 per share on October 17, 2010.

4 6. On October 28, 2010, before the market opened, Oclaro reported 1Q11 earnings per
5 share (“EPS”) of \$0.01 as compared to analyst estimates of \$0.22. The Company also posted
6 sequential gross margin declines and reported that its anticipated 2Q11 revenues, earnings and gross
7 margins, which it had previously indicated would post accelerated gains, would also be down, all as
8 a result of sudden customer inventory corrections and weak demand visibility, among other things.
9 On this news, Oclaro’s stock price dropped 37% to close at \$8.60 per share on October 28, 2010,
10 from a close of \$13.68 per share on October 27, 2010, on high volume.

11
12 7. The Registration Statement and Prospectus Supplement omitted the fact that as
13 opposed to increased demand, demand for Oclaro products was either flat or declining.

14
15 8. In addition, the true facts, which were known by defendants but concealed from the
16 investing public during the Class Period, were as follows:

17 (a) Demand for Oclaro’s products, which have sales cycles of one year, was flat
18 or declining well before October 28, 2010;

19 (b) The Company did not have a reasonable basis for its forecast of accelerated
20 gross margin growth or that orders for Oclaro products would cover forecasted financial results; and

21 (c) Oclaro’s capacity to meet forecasted revenues, earnings, and margin growth
22 was severely compromised.

23
24 9. As a result of defendants’ false statements, Oclaro’s stock traded at inflated levels
25 during the Class Period. However, after the above revelations seeped into the market, the
26

27 ¹ Oclaro’s fiscal year ends in July.
28

1 Company's shares were hammered by massive sales, sending them down more than 49% from their
2 Class Period high.

3 **JURISDICTION AND VENUE**

4 10. Jurisdiction is conferred by 28 U.S.C. §1331 and §27 of the 1934 Act. The claims
5 asserted herein arise under §§10(b) and 20(a) of the 1934 Act [15 U.S.C. §§78j(b) and 78t(a)] and
6 Rule 10b-5 promulgated thereunder [17 C.F.R. §240.10b-5].
7

8 11. Venue is proper in this district pursuant to 28 U.S.C. §1391(b), because Oclaro's
9 operations are headquartered in this district and many of the acts and practices complained of herein
10 occurred in substantial part in this district.

11 **PARTIES**

12 12. Plaintiffs [REDACTED] purchased or acquired Oclaro common stock
13 as described in the attached certification and were damaged thereby.
14

15 13. Defendant Oclaro is incorporated in Delaware and trades on the NASDAQ Global
16 Market under the symbol "OCLR." Oclaro is the resulting company after the April 27, 2009 merger
17 of Bookham and Avanex, with Bookham becoming the parent company and changing its name to
18 Oclaro, Inc. upon the close of the merger.

19 14. Defendant Alain Couder ("Couder") is, and was at all relevant times during the Class
20 Period, the President and Chief Executive Officer ("CEO") of the Company and, at the time of the
21 effective date of the Registration Statement, was a director of Bookham and signed the Registration
22 Statement.
23

24 15. Defendant Jerry Turin ("Turin") is, and was at all relevant times during the Class
25 Period, the Chief Financial Officer ("CFO") of the Company.
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1 outstanding shares was to increase the stock price and encourage investors, in particular institutional
2 investors, to purchase the stock.

3 24. On April 29, 2010, the Company filed a Form 424(b)(5) Preliminary Prospectus
4 Supplement for the offering of 6 million shares of Oclaro stock to the public at a price of \$12.00 per
5 share with an over-allotment for the underwriters of 900,000 shares. The Preliminary Prospectus
6 Supplement purported to update information in the Bookham Prospectus dated October 19, 2007,
7 which was attached to the Preliminary Prospectus Supplement and was included in the October 17,
8 2007 Bookham shelf Registration Statement.

9
10 25. On April 30, 2010, the Company filed a Form 8-K/A, Amendment No. 2, containing
11 additional financial information related to the April 2009 Avanex merger and certain financial
12 statements which were incorporated by reference into the Bookham Registration Statement in
13 connection with the offering of common stock contemplated by the April 29, 2010 Preliminary
14 Prospectus Supplement.

15
16 26. On May 6, 2010, the Company filed a Form 424(b)(5) Prospectus Supplement with
17 the SEC for its secondary offering of 6.9 million shares (including the over-allotment) of the
18 Company's common stock to the public at a price of \$12.00 per share. The Prospectus Supplement
19 boasted of increased and strong demand for the Company's products. The Prospectus Supplement
20 also included so-called "Risk Disclosures" concerning demand for the Company's products which
21 falsely stated that the Company was continuing to see increasing demand for its products, and failed
22 to disclose that it had already begun to experience a slowdown in demand for its products that would
23 later result in revenue, sales and gross margin shortfalls:
24

25 *We are currently seeing a return of customer demand which had decreased as a*
26 *result of adverse economic conditions in the preceding 18 to 24 months. Our*
27 *ability to respond to this demand will, among other things, be a function of our*
28 *ability to attract, train and retain skilled labor in China.*

* * *

1 *As customer demand has recently increased in our markets, and in adjacent*
2 *markets, lead times for the purchase of certain materials and equipment from*
3 *suppliers required to meet this demand have increased and in some cases have*
4 *limited our ability to rapidly respond to increased demand*

5 27. On May 12, 2010, Oclaro completed the Offering pursuant to the Prospectus
6 Supplement. The Company netted proceeds of approximately \$77.2 million from the Offering after
7 deducting underwriting discounts, commissions and estimated offering expenses. The Company
8 stated that the net proceeds would be used for general corporate purposes, working capital and
9 possibly acquisitions. Finally, the press release directed investors to the Prospectus Supplement filed
10 with the SEC on May 6, 2010 for more information:

11 **Oclaro Announces Closing of Public Offering of Common Stock**

12 . . . Oclaro, Inc., announced today the closing of its previously announced
13 public offering of 6,900,000 shares of its common stock, including the 6,000,000
14 shares originally offered and an additional 900,000 shares to be issued pursuant to
15 the full exercise of the underwriters' over-allotment option. The Company received
16 net proceeds of approximately \$77.2 million from the offering after deducting
17 underwriting discounts and commissions and estimated offering expenses. The
18 Company intends to use the net proceeds from the offering for general corporate
19 purposes, including working capital. A portion of the net proceeds may be used to
20 acquire or invest in complementary businesses, products or technologies.

21 Morgan Stanley & Co. Incorporated and Citi are acting as joint book-running
22 managers, and Foros Securities LLC and Thomas Weisel Partners LLC are acting as
23 co-managers of the offering.

24 28. The cash proceeds from the Offering allowed the Company to double its cash position
25 from \$55.7 million at the end of 3Q10 to \$111 million at 4Q10 ending July 3, 2010.

26 29. On May 12, 2010, Morgan Keegan Equity Research issued a report on the Offering,
27 describing it as opportunistic, with the Company using its results and strong forecasts to raise cash:

28 **OCLRD: Padding the Coffers**

- Oclaro today announced closing of its secondary offering of 6.9 mm shares (6.0 mm plus 0.9 mm over-allotment) at \$12.00 per share, netting the company \$77.2 mm after expenses.

* * *

We think Oclaro took advantage of favorable market conditions and sentiment around its strong results and forecasts to opportunistically raise cash,

1 with top-line growth (contribution margin) complementing merger synergies
2 (Avanex-Bookham, plus fab consolidation) and revenue from acquired Xtellus
3 providing another tailwind.

3 30. On July 21, 2010, the Company announced the acquisition of Mintera Corporation, a
4 privately held provider of high-performance optical transport sub-systems solutions. The Company
5 paid \$12 million in cash to the former security holders and creditors of Mintera from the cash raised
6 in the Offering. The agreement with Mintera also called for Oclaro to pay additional revenue-based
7 consideration whereby former security holders of Mintera were entitled to receive up to \$20 million.
8

9 Oclaro Acquires Mintera Corporation

10 * * *

11 Oclaro, Inc., a tier-one provider of innovative optical communications and laser
12 solutions, today announced it has acquired Mintera Corporation, a privately-held
13 leader in high-performance optical transport sub-systems solutions.

13 * * *

14 Financial Terms of the Transaction

15 Revenues of Mintera Corporation were approximately \$20M for the twelve
16 months ended June 30, 2010. Terms of the deal call for a payment of \$12M in cash
17 upon close, plus a revenue-based earn-out ranging from \$0 to \$20M payable in cash
18 or stock at Oclaro's option. Achieving cumulative revenues of \$70M over the next 18
19 month period would lead to the maximum \$20M earn out.

18 31. On July 29, 2010, the Company announced its 4Q10 and FY10 results, beating
19 analyst earnings expectations and reporting accelerated and increasing growth forecasts for revenues,
20 earnings and gross margins for 1Q11 and FY11. The press release was entitled "Oclaro Announces
21 Record Profitability in Fourth Quarter Fiscal 2010; 44% Fourth Quarter FY 2010 over Fourth
22 Quarter FY 2009 Pro-Forma Revenue Growth":

23 Oclaro, Inc., a provider of optical components, modules and subsystems, today
24 announced the financial results for its fourth quarter and fiscal year 2010, which
25 ended July 3, 2010.

26 "We are proud to have been profitable on a non-GAAP operating income
27 basis for our first year as Oclaro, *our adjusted EBITDA has increased each quarter,*
28 *and our operating margins continue to trend upwards,*" said Alain Couder,
president and CEO of Oclaro. "Our technology differentiation and product breadth
are creating new opportunities for Oclaro; and so *we believe our growth will*

1 *continue through 2010 and that calendar 2011 is shaping up to be a strong growth*
2 *year.”*

3 Highlights for Fourth Quarter Fiscal 2010:

- 4 • GAAP revenues were \$112.7 million for the fourth quarter of fiscal 2010,
5 compared to \$101.2 million in the third quarter of fiscal 2010. . . .
6 • ***GAAP gross margin was 30% for the fourth quarter of fiscal 2010,***
7 ***compared to 28% in the third quarter of fiscal 2010.***

8 * * *

- 9 • GAAP operating income was \$8.6 million for the fourth quarter of fiscal
10 2010, compared to \$33,000 in the third quarter of fiscal 2010.

11 * * *

- 12 • Adjusted EBITDA was \$12.3 million for the fourth quarter of fiscal 2010,
13 compared to \$5.8 million in the third quarter of fiscal 2010, ***an increase of***
14 ***well over 100%.***

- 15 • GAAP net income for the fourth quarter of fiscal 2010 was \$10.6 million,
16 compared \$0.2 million in the third quarter of fiscal 2010.

17 * * *

- 18 • ***Cash, cash equivalents, restricted cash and short-term investments were***
19 ***\$111.6 million as of July 3, 2010. This includes \$77.1 million received in***
20 ***the Company’s May follow-on offering of common stock.***

- 21 • The Company acquired Mintera Corporation in a deal announced and closed
22 July 21, 2010. ***Oclaro has a target model for the high speed transmission***
23 ***business of Mintera of gross margins of 40% to 45% and non-GAAP***
24 ***operating margins of 20% to 25%.***

25 32. The July 29, 2010 press release also highlighted the Company’s 1Q11 outlook, with
26 revenues expected to increase to \$126 million and gross margins in the range of 31%-33%.

27 33. On July 29, 2010, the Company held a conference call with analysts and investors to
28 discuss the Company’s 4Q10 and FY10 results and its 1Q11 outlook:

[Turin:] ***We’ve intentionally increased our material stocks and are strategically***
staging more of this stock to be positioned to execute on the strong demand we
continue to see out there.

* * *

1 [Couder:] *We are quite bullish and we believe our (inaudible) [growth rate] should*
2 *be in the 30% to 40% range.*

3 *Many of our existing products are taking market share.*

4 * * *

5 [Turin:] *We've previously indicated that we expect to achieve 35% gross margins*
6 *by the June quarter of this coming fiscal year and with solid revenue demand, we*
7 *could achieve the target as early as this December. . . .*

8 We have previously defined our non-GAAP operating income target margin
9 to be 10% at 35% gross margins. *Today we are increasing that target operating*
10 *model to a range of 12% to 15% non-GAAP operating income at 35% gross*
11 *margins.*

12 34. During the call, defendants assured investors that Oclaro's 1Q11 and FY11 outlook
13 was supported by 85%-90% order coverage already in hand for 1Q11, with demand continuing to be
14 strong for 2Q11, stating that inventory build up was not an issue:

15 [Turin:] *From an orders point of view, . . . now we're between 85% and 90%*
16 *covered for the September quarter. So that gives you a gauge on how we . . . feel*
17 *pretty good and that we're in a pretty strong position from an order point of view.*

18 * * *

19 [W]e feel that strong demand continues through the second half of this calendar
20 year.

21 * * *

22 [W]e've not seen any examples of double ordering. And like I answered a second
23 ago, . . . we think that the order pattern is quite rational. If I had seen a similar book-
24 to-bill as *we saw in March, then you might worry about the system getting*
25 *overheated or inventories building up or double orders. But where we're at now,*
26 *we don't think there's any of that.*

27 35. On July 30, 2010, BWS Financial issued a report on the Company's performance and
28 aggressive outlook, in particular the accelerated achievement of 35% gross margin by 2Q11:

Demand Pacing ahead of Supply

* * *

- *Oclaro (OCLR) is hitting operating efficiency markers faster than expected,*
leading to achieving operating goals sooner than expected. . . . [T]he
Company indicated gross margin of 35 percent would be attained by the
December quarter instead of the March quarter.

* * *

- 1 • ***OCLR issued better than expected guidance for fiscal first quarter, which***
2 ***leads us to raise our numbers. The new operating model goals would allow***
3 ***for a higher EPS number than we had originally forecast. We are now***
4 ***projecting OCLR to earn \$1.15 a share in fiscal 2011 and \$1.60 a share in***
5 ***fiscal 2012.***

6 36. On July 30, 2010, Miller Tabak + Co. issued a report, again citing the Company's
7 report of strong demand and aggressive growth forecast:

8 Key Points:

9 * * *

- 10 • Oclaro Revised up its Gross Margin and Operating Margin Targets With
11 Operating Margin Targets Increasing From 10% at 35% GMs to 12%-
12 15%. . . . Management believes they can look to pushing the GMs above
13 35%.
- 14 • Oclaro experienced accelerating demand over the course of the quarter
- 15 • Oclaro has hard orders in hand equal to 85% of the full quarter guidance.

16 * * *

17 Oclaro reported a very respectable 11.4% increase in revenues for the quarter
18 to \$112.7 million. . . .

19 . . . Oclaro offered solid guidance for the September quarter. The revenue
20 range of \$121-\$126 million including \$3-\$4 million of Mintera revenues
21 Management also reiterated it think[s] given continued strong demand it could hit
22 35% GMs in the December quarter

23 37. After the July 29, 2010 announcement of the Company's 4Q10 and FY10 results,
24 Oclaro's stock prices continued to trade at artificially inflated prices above \$12.00 per share.

25 38. Between September 19 and September 23, 2010, executives from Oclaro attended the
26 European Conference on Optical Communications in Torino, Italy. The Company's management
27 continued to boast of its near-term business and financial condition as reported by Auriga on
28 September 21, 2010:

ECOC Review: Bullishness in Optical Sector Abounds

The European Conference on Optical Communications (ECOC) is under way
in Torino, Italy, this week. ***We note continuing bullishness from Oclaro (OCLR,
Buy) and Finisar (FNSR, Hold) at the show.*** We use this note to provide an
important technology update. ***Although we continue to prefer OCLR to FNSR, both***

1 ***Oclaro reported Q1 EPS of \$0.01, compared to the analyst estimate of***
2 ***\$0.22. Revenue for the quarter was \$121.3 million, which compares to the estimate***
3 ***of \$123.32 million.***

4 Looking forward, the company sees Q2 Revenue in the range of \$116 million
5 to \$124 million, vs. consensus of \$128.54 million.

6 43. Later on the same day, October 28, 2010, Oplink Inc., one of the Company's main
7 competitors, reported its 1Q11 revenue and earnings results, beating analyst estimates for 1Q11 and
8 forecasting its 2Q11 above estimates. During the Oplink conference call, Oplink's CEO, Joe Lui,
9 was asked about Oclaro's discussion earlier in the day of inventory buildup and cancellations. Lui
10 responded: "We have not seen that order canceling and pushout." In addition, Liu was asked about
11 softness in customer demand and whether it was sudden or abrupt. Lui responded that it was
12 "gradual[] . . . softness doesn't come overnight."

13 44. As a result of the Oclaro disclosures, the Company's stock price plummeted,
14 immediately declining 37% to close at \$8.60 per share on October 28, 2010 from a close of \$13.68
15 on October 27, 2010, on huge volume of more than 14 million shares traded. On October 27, 2010,
16 less than one million shares of Oclaro stock traded hands.

17 45. The Registration Statement and Prospectus Supplement omitted the fact that as
18 opposed to increased demand, demand for Oclaro products was either flat or declining.

19 46. In addition, the true facts, which were known by defendants but concealed from the
20 investing public during the Class Period, were as follows:

21 (a) Demand for Oclaro's products, which have sales cycles of one year, was flat
22 or declining well before October 28, 2010;

23 (b) The Company did not have a reasonable basis for its forecast of accelerated
24 gross margin growth or that orders for Oclaro products would cover forecasted financial results; and
25 (c) Oclaro's capacity to meet forecasted revenues, earnings, and margin growth

26 was severely compromised.
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1 47. The market for Oclaro common stock was open, well-developed and efficient at all
2 relevant times. As a result of these materially false and misleading statements and omissions as set
3 forth above, Oclaro common stock traded at artificially inflated prices during the Class Period.
4 Plaintiffs and other members of the Class purchased or otherwise acquired Oclaro common stock
5 relying upon the integrity of the market price of Oclaro common stock and market information
6 relating to Oclaro, and have been damaged thereby.
7

8 48. During the Class Period, defendants materially misled the investing public, thereby
9 inflating the price of Oclaro common stock, by publicly issuing false and misleading statements and
10 omitting to disclose material facts necessary to make defendants' statements, as set forth herein, not
11 false and misleading. Said statements and omissions were materially false and misleading in that
12 they failed to disclose material adverse information and misrepresented the truth about the Company,
13 its business and operations, as alleged herein.
14

15 49. At all relevant times, the material misrepresentations and omissions particularized in
16 this Complaint directly or proximately caused or were a substantial contributing cause of the
17 damages sustained by plaintiffs and other members of the Class. As described herein, during the
18 Class Period, defendants made or caused to be made a series of materially false or misleading
19 statements about Oclaro's business, prospects and operations. These material misstatements and
20 omissions had the cause and effect of creating, in the market, an unrealistically positive assessment
21 of Oclaro and its business, prospects and operations, thus causing the Company's common stock to
22 be overvalued and artificially inflated at all relevant times. Defendants' materially false and
23 misleading statements during the Class Period resulted in plaintiffs and other members of the Class
24 purchasing the Company's common stock at artificially inflated prices, thus causing the damages
25 complained of herein. When the true facts about the Company were revealed to the market, the
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1 inflation in the price of Oclaro stock was removed and the price of Oclaro stock declined
2 dramatically, causing losses to plaintiffs and the other members of the Class.

3 **ADDITIONAL SCIENTER ALLEGATIONS**

4 50. As alleged herein, Oclaro and the Individual Defendants acted with scienter in that
5 they knew that the public documents and statements issued or disseminated in the name of the
6 Company were materially false and misleading; knew that such statements or documents would be
7 issued or disseminated to the investing public; and knowingly and substantially participated or
8 acquiesced in the issuance or dissemination of such statements or documents as primary violations of
9 the federal securities laws. As set forth elsewhere herein in detail, these defendants, by virtue of
10 their receipt of information reflecting the true facts regarding Oclaro, their control over, and/or
11 receipt and/or modification of Oclaro's allegedly materially misleading statements and/or their
12 associations with the Company which made them privy to confidential proprietary information
13 concerning Oclaro, participated in the fraudulent scheme alleged herein.
14
15

16 **LOSS CAUSATION/ECONOMIC LOSS**

17 51. During the Class Period, as detailed herein, defendants made false and misleading
18 statements about Oclaro's business and prospects and engaged in a scheme to deceive the market.
19 This artificially inflated Oclaro's stock price and operated as a fraud or deceit on the Class. Later,
20 when defendants' prior misrepresentations and fraudulent conduct became apparent to the market,
21 Oclaro's stock price fell precipitously, as the prior artificial inflation came out of the stock price over
22 time. As a result of their purchases of Oclaro common stock during the Class period, plaintiffs and
23 other members of the Class suffered economic loss, *i.e.*, damages, under the federal securities laws.
24

25 **NO SAFE HARBOR**

26 52. Oclaro's "Safe Harbor" warnings accompanying its reportedly forward-looking
27 statements ("FLS") issued during the Class Period were ineffective to shield those statements from
28

1 liability. To the extent that projected revenues and earnings were included in the Company's
2 financial reports prepared in accordance with GAAP, including those filed with the SEC on
3 Form 8-K, they are excluded from the protection of the statutory Safe Harbor. 15 U.S.C.
4 §78u-5(b)(2)(A).

5
6 53. The defendants are also liable for any false or misleading FLS pleaded because, at the
7 time each FLS was made, the speaker knew the FLS was false or misleading and the FLS was
8 authorized and/or approved by an executive officer of Oclaro who knew that the FLS was false.
9 None of the historic or present tense statements made by defendants were assumptions underlying or
10 relating to any plan, projection or statement of future economic performance, as they were not stated
11 to be such assumptions underlying or relating to any projection or statement of future economic
12 performance when made, nor were any of the projections or forecasts made by defendants expressly
13 related to or stated to be dependent on those historic or present tense statements when made.
14

15 **APPLICABILITY OF PRESUMPTION OF**
16 **RELIANCE: FRAUD ON THE MARKET**

17 54. Plaintiffs will rely upon the presumption of reliance established by the fraud-on-the-
18 market doctrine in that, among other things:

19 (a) Defendants made public misrepresentations or failed to disclose material facts
20 during the Class Period;

21 (b) The omissions and misrepresentations were material;

22 (c) The Company's stock traded in an efficient market;

23 (d) The misrepresentations alleged would tend to induce a reasonable investor to
24 misjudge the value of the Company's stock; and

25 (e) Plaintiffs and other members of the Class purchased Oclaro common stock
26 between the time defendants misrepresented or failed to disclose material facts and the time the true
27 facts were disclosed, without knowledge of the misrepresented or omitted facts.
28

1 D. Awarding such equitable/injunctive or other relief as the Court may deem just and
2 proper.

3 **JURY DEMAND**

4 Plaintiffs demand a trial by jury.

5 DATED: May 19, 2011

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