

CHAIM SHINE, On Behalf of Himself and
All Others Similarly Situated,
3 Queens Way
London NW4 2TN
United Kingdom

Plaintiff,

v.

AMERICAN REALTY CAPITAL V., LLC
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

AMERICAN REALTY CAPITAL
HEALTHCARE TRUST OPERATING
PARTNERSHIP, L.P.
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

AMERICAN REALTY CAPITAL
HEALTHCARE ADVISORS, LLC
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

AMERICAN REALTY CAPITAL
HEALTHCARE SPECIAL LIMITED
PARTNERSHIP, LLC
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

REALTY CAPITAL SECURITIES, LLC
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

IN THE
CIRCUIT COURT
FOR
BALTIMORE CITY

Case No.

JURY TRIAL DEMANDED

CIVIL DIVISION

2014 JUN 13 PM 2:58

CIRCUIT COURT
BALTIMORE CITY

NICHOLAS S. SCHORSCH,
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

WILLIAM M. KAHANE,
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

LESLIE D. MICHELSON,
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

PORTIA SUE PERROTTY,
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

ROBERT H. BURNS
405 Park Ave, New York, NY 10022
c/o CSC- Lawyers Incorporating Service
7 St. Paul Street, Suite 1660
Baltimore, MD 21202

VENTAS, INC.
353 N. Clark Street, Suite 3300
Chicago, IL 60654

STRIPE SUB, LLC,
353 N. Clark Street, Suite 3300
Chicago, IL 60654

STRIPE OP, LP, and
353 N. Clark Street, Suite 3300
Chicago, IL 60654

Defendants,

AMERICAN REALTY CAPITAL)
HEALTHCARE TRUST, INC.)
405 Park Ave, New York, NY 10022)
c/o CSC- Lawyers Incorporating Service)
7 St. Paul Street, Suite 1660)
Baltimore, MD 21202)
Nominal Defendant.)

CLASS ACTION AND DERIVATIVE COMPLAINT

Plaintiff Chaim Shine on behalf of himself and all other similarly situated public stockholders of American Realty Capital Healthcare Trust, Inc. ("ARCH" or the "Company") (the "Class"), and on behalf of defendant ARCH, by his attorneys, makes the following allegations against ARCH and its affiliated entities, ARCH's Board of Directors (the "Board" or the "Individual Defendants"), who are controlled by, and beholden to, American Realty Capital V., LLC ("American Realty Capital")¹ for breaching their fiduciary duties and against Ventas, Inc., and its wholly owned subsidiaries Stripe Sub, LLC ("Merger Sub") and Stripe OP, LP ("Stripe OP") (collectively, "Ventas") and American Realty Capital's affiliated entities for aiding and abetting those breaches of fiduciary duty.

Plaintiff makes these allegations in support of his claims relating to the impending corporate merger (the "Proposed Transaction") of ARCH by Ventas as described more fully below. The allegations of this complaint ("Complaint") are based on the personal knowledge of Plaintiff as to himself, and all other allegations are based upon information and belief (including the investigation of counsel and review of publicly available information) as to all other matters stated herein, as follows:

¹ A chart illustrating the corporate governance structure of American Realty Capital is provided on page 12.

NATURE OF THE ACTION

1. On June 1, 2014 the Company and Ventas issued a joint press release announcing that they had agreed to terms and entered into an Agreement and Plan of Merger (the “Merger Agreement”). According to the Merger Agreement, Ventas will acquire all the outstanding shares of the Company for \$2.6 billion, or an election right to receive either 0.1688 shares of Ventas common stock (the “Exchange Ratio”), or \$11.33² (the “Cash Election”), capped at 10% of the Company’s common shares of stock outstanding. The Proposed Transaction is expected to close in the fourth quarter of 2014.

2. This transaction is nothing more than a self-serving transaction to benefit American Realty Capital and its affiliated entities, who are controlled by, and beholden to, Nicholas S. Schorsch (“Schorsch”) and William M. Kahane (“Kahane”), the co-founders of American Realty Capital. Based on the terms in the Merger Agreement, American Realty Capital, and indirectly Schorsch and Kahane, will maintain effective control over ARC OP following the consummation of the Proposed Transaction.

3. In addition, to Schorsch’s and Kahane’s *de facto* control over the Company’s REIT assets following the sale to Ventas, Schorsch and Kahane will also benefit financially through American Realty Capital and a convoluted web of its affiliated entities.

4. First, as part of the advisory relationship between the Company and American Realty Capital Healthcare Advisors, LLC (the “Advisor”)—a direct and wholly owned subsidiary of American Realty Capital,—following the sale of the REIT to Ventas, the Advisor will receive an undisclosed percentage of compensation from the sale.

² Upon information and belief, based upon the terms in the Merger Agreement, at an Exchange Ratio of 0.1688, stockholders can expect to receive approximately \$11.33 (0.1688*\$67.13=\$11.33) for the conversion of ARCH common stock to Ventas common stock.

5. Second, as part of the Proposed Transaction, ARCH, the Advisor, and American Realty Capital Healthcare Special Limited Partnership, LLC (“ARC SLP”)—a direct and wholly owned subsidiary of American Realty Capital and Special Limited Partner of American Realty Capital Healthcare Trust Operating Partnership, LP (“ARC OP”)—entered into Amendment No. 1 to the Third Amended and Restated Advisory Agreement (the “Advisory Agreement”), which provides that in consideration of the forfeiture of the Award LTIP Units, early termination of the Property Management Agreement and Leasing Agreement, and ARC SLP’s right to distributions from its contribution to ARC OP, ARC SLP will receive 5,613,374 units in ARC OP. (the “Distribution”).

6. According to the investor presentation (the “Investor Presentation”), filed by the Company on June 2, 2014, the Company’s *stockholders would have received \$11.77 per share, but for the Distribution made to ARC SLP, who is owned and controlled by to Schorsch and Kahane*. In other words, because of the Distribution to the Company’s insiders, the Company’s stockholders have *lost approximately \$0.37 per share* in the Proposed Transaction.

7. What’s more, while its clear that the ARC OP units will survive the merger and become ARC SLP’s ownership in the surviving partnership pursuant to section 6.20 of the Merger Agreement. What is unclear is the valuation of the ARC OP units and the benefits to be obtained by ARC SLP through the ARC OP units following the close of the Proposed Transaction.³

8. Third, in April 2014, the Individual Defendants also retained Realty Capital Securities, LLC (“RC”), American Realty Capital’s investment banking and capital markets

³ According to the Company’s own Investor Presentation, the Company has valued the ARC OP units at \$62,647,015 (\$11.77 (Value of ARCH Shares w/out the Distribution)- \$11.37 (Value of ARCH Shares w/ the Distribution) = \$0.37*163,316,257 (the Company’s shares outstanding as of May 30, 2014) = \$62,647,015).

division and dealer manager, to provide financial and strategic advice to the Company's management and Board regarding strategic alternatives. The Individual Defendants have already approved \$6.4 million in compensation to RC, in connection with the listing of the Company's stock on the NASDAQ Stock Exchange in April 2014. Because the Individual Defendants have also retained RC, and one of its financial advisors in connection with the Proposed Transaction, RC is expected to receive separate and additional consideration for services provided to the Company's management and Board with respect to sales process to sell the Company.

9. The Individual Defendants have also retained a conflicted legal advisor and two other conflicted financial advisors. First, as discussed below, Proskauer Rose LLP ("Proskauer Rose"), is legal advisor to American Realty Capital and several of its affiliated entities, including the Company's own Advisor, who has interests divergent from those of stockholders. Proskauer Rose, therefore, is incapable of rendering unbiased advice to the Company's management and Board. Second, Citigroup Global Markets, Inc. ("Citi") has performed service to Ventas as lead book running manager and lead underwriter; as such, Citi is conflicted and incapable of rendering independent advice to the Company's management or the Board. Third, J.P. Morgan Securities LLC ("J.P. Morgan"), has performed significant work for Ventas as a co-lead book runner on several offerings and as senior co-manager on Ventas' notes offering earlier this spring. Like RC and Citi, J.P. Morgan is also conflicted and is incapable of rendering independent judgment to the Company's management and Board.

10. What's more, the value offered to ARCH stockholders contemplated in the Proposed Transaction is unfair. In the two months preceding the announcement of the Proposed Transaction, the Company's common stock has traded as high as \$10.98 per share, based on the Cash Election being offered by Ventas, stockholders can expect to receive *an inadequate*

premium of 3% based on the Company's high trading price. Notably, other REIT transactions in the previous year have attained significantly higher premiums for stockholders. For example, in October 2013, American Realty Capital acquired Cole Real Estate Investments, Inc. ("Cole") in a transaction that realized a 30% premium for Cole's stockholders.

11. The Board further breached its fiduciary duties to the Company's stockholders by agreeing to several unfair deal protection devices including: a no-solicitation provision, unlimited matching rights, and a \$65 million termination fee (inclusive of expenses). While analyzed individually these provisions are not *per se illegal*, taken as a whole, these provisions forestall the likelihood that any competing bidder(s) will emerge and challenge Ventas' inadequate offer.

12. For these reasons, and as set forth in detail herein, Plaintiff seeks to enjoin Defendants from taking any steps to consummate the Proposed Transaction until the Board obtains a fair price through a fair process for stockholders or, in the event the Proposed Transaction is consummated, recover damages resulting from the Individual Defendants' violations of their breach of fiduciary duties.

JURISDICTION AND VENUE

13. This Court has subject-matter jurisdiction pursuant to Md. Cts. & Jud. Proc. Code Ann. §1-501. This Court has personal jurisdiction over defendants pursuant to Md. Cts. & Jud. Proc. Code Ann. §6-102(a) because all defendants, with the exception of Ventas, Stripe Sub, Inc., and Stripe OP, LP, ARC OP, ARC SLP, and the Advisor are organized and existing under the laws of the State of Maryland, and thus, Maryland law will apply. Maryland courts are best suited to interpret Maryland law, and the exercise of jurisdiction by this Maryland Court is permissible under traditional notions of fair play and substantial justice. This Court further

possesses personal jurisdiction over the defendants pursuant to Md. Cts. & Jud. Proc. Code Ann. §6-103.

14. Venue is proper in this Court pursuant to Md. Cts. & Jud. Proc. Code Ann. §§6-201(a) and (b) because all Defendants, with the exception of Ventas, Stripe Sub, Inc., and Stripe OP, Stripe LP, ARC OP, ARC SLP, and the Advisor are incorporated and carry on a regular business in Baltimore City and because the Company's Amended and Restated Bylaws provide that this venue is the venue of exclusive jurisdiction for this action. Venue is further proper in this Court pursuant to Md. Cts. & Jud. Proc. Code Ann. §§6-202(8) and (11).

THE PARTIES

15. Plaintiff is, and has been continuously throughout all times relevant hereto, the owner of ARCH common stock.

16. Nominal Defendant ARCH is a Maryland corporation with its principal executive offices located at 405 Park Ave, New York, NY 10022. ARCH is a publicly traded real estate investment trust ("REIT") that primarily invests in real estate serving the health care industry in the United States. The Company's common stock trades on the NASDAQ Stock Exchange under the ticker symbol "HCT."

17. Defendant Schorsch is and has been the Company's Executive Chairman of the Board since the Company's founding in 2010. Schorsch served as the Company's Chief Executive Officer ("CEO") until March 2014. Schorsch also serves as an officer of the Advisor (which operates the Company's day-to-day operations), American Realty Capital (co-founder), and Chairman of the Board of RC, the Company and the Advisor's dealer manager. Schorsch is conflicted, as he controls and/or is affiliated with several American Realty entities, including the

Advisor, who holds a controlling interest in the Company, and has competing interests divergent from those of the Company's stockholders.

18. Defendant Kahane is and has been a director of the Company since its formation in August 2010. Kahane also served as the Company's and the Company's Advisor's President and Chief Operating Officer from August 2010 to March 2012. Kahane, with Schorsch, are the co-founders of American Realty Capital. Prior to this transaction, Kahane was also was a member of the board of directors of American Realty Capital Trust, Inc., ("ARC") which was sold to Realty Income Corporation in 2013. Because Kahane is a controller of American Realty and American Realty's affiliated entities, Kahane has conflicting interest as he owes fiduciary duties to each of these entities, including to the Company's own Advisor whose interest, because of compensation paid to the Advisor, is divergent from those of the Company's stockholders.

19. Defendant Leslie D. Michelson ("Michelson") is and has been a director of the Company since January 2011. Prior to this transaction, Michelson was also a member of the board of directors of ARC, which was sold to Realty Income Corporation in 2013. Because of Michelson's participation on multiple American Realty board of directors and has received substantial compensation in her capacity as a director, Michelson is conflicted and beholden to American Realty Capital, Schorsch and Kahane, and may not be acting in the best interest of the Company and its stockholders.

20. Defendant Portia Sue Perrotty ("Perrotty") is and has been a director of the Company since November 2013. Perrotty is also conflicted as she holds close ties with American Realty Capital. For example, Perrotty in addition to serving as a director of this Company, has also served as a director of ARC DNAV, the property manager of American Realty Capital. Because Perrotty's role as a director on several American Realty Capital board

of directors, for which she received substantial compensation, Perrotty is incapable of rendering independent judgment on the Proposed Transaction.

21. Defendant Robert H. Burns ("Burns") is and has been a director of the Company since March 2012. Prior to this transaction, Burns also was a member of the board of directors of ARC, which was sold to Realty Income Corporation in 2013. Because of Burns' participation as a director on multiple American Realty board of directors, Burns' is conflicted and beholden to American Realty, Schorsch and Kahane, and may not be acting in the best interest of the Company and its stockholders.

22. Defendant Ventas is a Delaware corporation with its principal executive offices located at 353 N. Clark Street, Suite 3300, Chicago, IL 60654. Ventas is a REIT with a geographically diverse portfolio of senior housing and healthcare properties through the United States and Canada. Ventas common stock trades on the New York Stock Exchange under the ticker symbol "VTR."

23. Defendant Merger Sub is a Delaware limited liability company and a direct wholly owned subsidiary of Ventas. Upon information and belief, Merger Sub was created for the sole purpose of closing the Proposed Transaction and has not engaged in any other business activities prior to the announcement of the Proposed Transaction.

24. Defendant Stripe OP is a Delaware limited partnership. Upon information and belief, Stripe OP was created for the sole purpose of closing the Proposed Transaction and has not engaged in any other business activities prior to the announcement of the Proposed Transaction.

25. Defendant ARC OP is a Delaware limited partnership and the operating partnership that conducts all business on the Company's behalf.

26. Defendant Advisor is a Delaware limited liability company and manages the Company's day-to-day business operations.

27. Defendant American Realty Capital is directly or indirectly owned by Schorsch, Kahane, Peter M. Budko, Brian S. Block, and Edward Weil, Jr. and controlled by Schorsch and Kahane.

28. Defendant ARC SLP is a wholly owned subsidiary and directly controlled by American Realty Capital.

29. Defendant RC is a wholly owned subsidiary owned by American Realty Capital II, LLC, which is directly or indirectly owned by Schorsch, Kahane, Peter M. Budko, Brian S. Block, and Edward Weil, Jr., and controlled by Schorsch and Kahane.

SUBSTANTIVE ALLEGATIONS

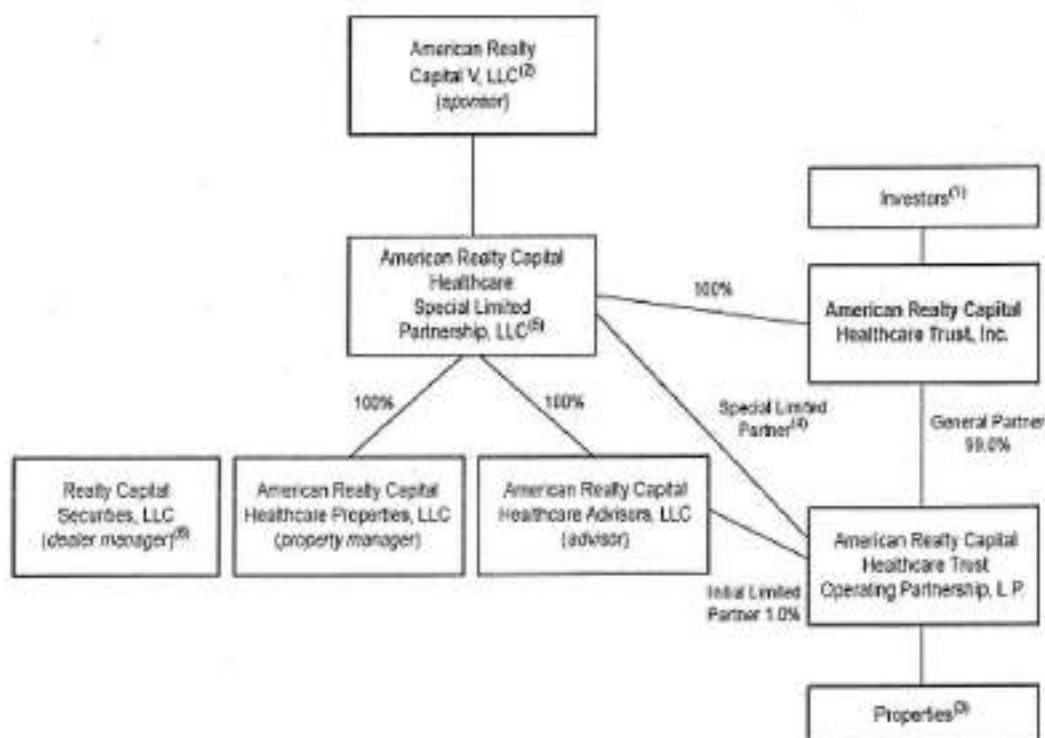
A. Background

30. ARCH is a publicly traded REIT that focuses its business primarily on real estate serving the health care industry in the United States ("U.S."). The Company's REIT portfolio is composed of health care-related real estate, including: medical office buildings ("MOBs"), senior housing communities, and to a lesser extent hospitals and post-acute care facilities. The Company acquired its first property and commenced real estate operation in June 2011. As of June 2014, the Company holds 143 properties in its REIT located throughout 27 states in the U.S. with an aggregate purchase price of \$1.6 billion.

31. The Company was incorporated in August 2010 as a Maryland Corporation. Thereafter, in 2011, the Company received permission by the U.S. Internal Revenue Service ("IRS") to qualify as a REIT for federal income tax purposes. Presently, ARC OP and the Advisor conduct substantially all of the Company's day-to-day business. In 2011, the Company conducted its initial public offering ("IPO") to sell up to 150 million shares raising \$1.5 billion.

In April 2013, the Company registered 25 million additional shares, which closed on April 26, 2013, after the Company met its target equity raise of \$1.8 billion. Between April 1, 2013 and April 7, 2014, the Company operated as a non-public REIT. Subsequently, on April 7, 2014, the Company's common stock began trading on the NASDAQ Stock Exchange.

32. The following chart shows the ownership structure of American Realty Capital and affiliated entities:



The Promising Growth in Health Care Services and Health Care Real Estate

33. Healthcare is the single largest industry in the United States based on Gross Domestic Product. According to the *Centers for Medicare and Medicaid Services* (“CMS”), national health care expenditures are expected to grow by 6.1% this year and 5.8% in 2015 and represents approximately 18.3% of the U.S. GDP in 2014. As a result, there is substantial growth in health care employment, which inevitable means rising demand for health care real estate and facilities.

34. Over the past several years, changes in the U.S. healthcare regulatory environment have accelerated the growth and demand for the Company’s core health care assets. For example, on March 23, 2010, Congress’ adopted, and President Barak Obama signed into law, the Patient Protection and Affordable Care Act (“Obama Care”). The goal of Obama Care is to expand the quality, access, and affordability of health insurance to every American. With Americans now mandated to purchase health insurance, the Company anticipates a surge in health care services and thus, an explosion in demand for medical offices and health care real estate.

35. What’s more, according to the CMS, the first wave of Baby Boomers, the largest segment of the U.S. population—growing at a rate 6x faster than the rest of the population—began turning 65 in 2011. And, CMS reports that, on a per capita basis, Baby Boomers are expected to spend 200% more on health care related services than the U.S. population on average. With this significant rise in health care related services by Baby Boomers, the Company’s REIT is primed to grow substantially over the next several years.

The Advisor's Interest in the Proposed Transaction

36. Despite the promising prospects for the Company's REIT, and the benefit to the Company's stockholders, by maintaining the Company as a going concern, the Individual Defendants succumbed to American Realty Capital, Schorsch, and Kahane by agreeing to sell the Company to Ventas. However, as alluded to above, the Proposed Transaction is nothing more than a self-serving transaction to benefit American Realty Capital and its affiliated entities, who are controlled by, and beholden to, Schorsch and Kahane, the co-founders of American Realty Capital.

37. Based on the terms in the Merger Agreement, American Realty Capital, and indirectly Schorsch and Kahane, will maintain effective control over ARC OP following the consummation of the Proposed Transaction. According to section 2.1(b) of the Merger Agreement, Merger Sub will merge with and into ARC OP, whereupon the separate existence of Merger Sub shall cease, and ARC OP shall continue as the surviving entity. In other words, despite the sale of ARCH to Ventas, Schorsch and Kahane will maintain effective control over ARC OP and manage the REIT's assets after the Company is sold to Ventas, a benefit not equally shared with the Company's stockholders⁴.

38. In addition, to Schorsch's and Kahane's *de facto* control over the Company's REIT assets following the sale to Ventas, Schorsch and Kahane will benefit financially through a convoluted web of American Realty Capital and its affiliated entities.

39. First, as part of the advisory relationship between the Company and the Advisor, the Advisor and its affiliates are entitled to certain fees and distributions, including upon the sale

⁴ ARCH stockholders will go from owning 100% of the REIT's assets to owning approximately 8% of the combined company following the consummation of the Proposed Transaction.

of the Company's REIT assets. According to the Company's own 10-K, filed with the Securities and Exchange Commission on February 26, 2014, the Company's Advisor could recommend a sale of the Company's investments "at the earliest possible time" and "which sales of investments would produce the level of return that would entitle the Advisor to compensation relating to those sales, *even if continued ownership of those investments might be in [the Company's] best long-term interest.*" (emphasis added). In other words, despite the strong performance in the Company's REIT, the Advisor can force a sale of the Company's REIT assets to benefit its own interests (*i.e. obtain fees and compensation*), rather than obtaining the best possible value for stockholders. Because the Advisor, who is controlled by, and beholden to, Schorsch and Kahane, manages several of American Realty Capital's affiliated entities, logic dictates that a sale of ARCH and its assets could result in sizeable fees to the Advisor, and indirectly to American Realty Capital, Schorsch, and Kahane.

40. What's more, aside from the fees the Advisor will receive as part of the sale of ARCH to Ventas, the Advisor will also receive liquidity by cashing out its converted Class B units in ARC OP. Prior to October 1, 2012, the Company paid the Advisor an asset management fee of up to 0.75% of average invested assets, less amounts paid as an oversight fee. But, in July 2012, the Company announced rather than paying the Advisor in cash, the Advisor would begin to receive performance-based restricted partnership units of the ARC OP, designated as "Class B units" for asset management services. Between the period from January 2014 to April 2014 and the year ended December 31, 2013, the Individual Defendants authorized the issuance of more than 1,360,362 ARC OP units to the Company's Advisor. On April 7, 2014, with the Company's stock listed on the NASDAQ Stock Exchange, and based on this Listing Note thereto, the Advisor's issuance of the performance-based restricted partnership Class B units

converted to one ARC OP unit. Although unclear, assuming these ARC OP units are converted on a one-to-one basis under the Exchange Ratio in the Merger Agreement, the 1,360,362 shares held by the Advisor in ARC OP are worth in excess of \$15,412,901.46⁵.

41. Second, on June 1, 2014, as part of the Proposed Transaction, ARCH, ARC SLP, and the Advisor entered the Advisory Agreement. The Advisory Agreement provides, in pertinent part, that:

consistent with Section 6.8 of the Merger Agreement, and in consideration of the Advisor's forfeiture of the Award LTIP Units, termination of the Property Management and Leasing Agreement at Closing without the requisite 60 day notice, termination of the Agreement at Closing without the requisite 60 day notice and the contribution of [ARC SLP's] right to distributions from the [ARC OP] as evidenced by the Listing Note Agreement between the [ARC OP] and the [ARC SLP] dated April 7, 2014 (the "Listing Note") to the [ARC OP] the [ARC OP] will issue to the [ARC SLP] 5,613,374 [ARC OP] Units (as defined in the Listing Note)

42. According to the Investor Presentation, filed by the Company on June 2, 2014, the Company's *stockholders would have received \$11.77 per share, but for the Distribution made to ARC SLP, who is owned and controlled by to Schorsch and Kahane*. In other words, because of the Distribution to the Company's insiders, the Company's stockholders have *lost approximately \$0.37 per share* in the Proposed Transaction.

43. What's more, while its clear that the ARC OP units will survive the merger and become ARC SLP's ownership in the surviving partnership pursuant to section 6.20 of the Merger Agreement. What is unclear is the valuation of the ARC OP units and the benefits to be

⁵ Assuming the Exchange Ratio of 0.1688 in the Merger Agreement, the 1,360,362 shares held by the Advisor in ARC OP would be valued at \$15,412,901.46. ($0.1688 * \$67.13 = \$11.33 * 1,360,362 = \$15,412,901.46$)

obtained by ARC SLP through the ARC OP units following the close of the Proposed Transaction.⁶

44. Lastly, on March 31, 2014, the Company announced that it had entered into a transaction management agreement with RC, the Company's dealer manager, to "provide strategic alternatives transaction management services through the occurrence of a liquidity event and a-la-carte services thereafter." RCS provided the Company and the Board with financial assistance and assistance with: "(i) a possible sale transaction involving [the Company] (ii) the possible listing of [the Company's] securities on a national securities exchange, and (iii) a possible acquisition transaction involving [the Company]. Pursuant to these services, in April 2014 the Company paid the Dealer Manager an advisory fee of \$6.4 million, which represented an amount equal to 0.25% of the transaction value of the Listing. In addition to these fees already obtained by RC, it is expected that RC, and indirectly American Realty Capital, will obtain additional remuneration for services performed during the sales process that led to the signing of the Merger Agreement.

45. Thus, if the Proposed Transaction closes, on the terms currently proposed in the Merger Agreement, American Realty Capital, through its affiliated entities, could expect to receive consideration in excess of \$78 million dollars.

B. The Proposed Transaction Terms

46. On June 2, 2014, the Company and Ventas issued a joint press release announcing that they had agreed to terms and entered into the Merger Agreement. According to the Company, Ventas will acquire all of the outstanding shares of the Company in a cash and stock

⁶ According to the Company's own Investor Presentation, the Company has valued the ARC OP units at \$62,647,015 (\$11.77 (Value of ARCH Shares w/out the Distribution)- \$11.37 (Value of ARCH Shares w/ the Distribution) = \$0.37*163,316,257 (the Company's shares outstanding as of May 30, 2014) = \$62,647,015).

transaction valued at \$2.6 billion, or 0.1688 Ventas common shares or \$11.33 (with the Cash Election capped at 10% of common shares) for each share of ARCH common stock outstanding. Following the Proposed Transaction's close, ARCH stockholders are expected to own approximately eight percent of Ventas. The Proposed Transaction is expected to close by the fourth quarter ("4Q") of 2014.

47. According to the Company, the Proposed Transaction will "solidify Ventas' position as a global leader in senior living and medical office buildings;" and will become the 6th largest overall REIT in the U.S. Despite the Company's acquisition of high-quality healthcare real estate assets between 2011 and 2013 and generating robust returns and dividends to the Company's stockholders, ARCH management and the Individual Defendants have agreed to sell ARCH's REIT portfolio for a 14% premium, which is substantially below the premiums ordinarily obtained for healthcare REITs.

C. The Conflicted Advisors Retained By The Individual Defendants

48. The Company's press release also raises serious questions regarding conflicts of interest with regard to the Individual Defendants' legal and financial advisors. The Company's own 10-K provides that, Proskauer Rose is both legal counsel for American Realty Capital, the Company, and the Company's Advisor. Because the Advisor has conflicting interests apart from those of stockholders, important disclosures must be made regarding to what extent Proskauer Rose counseled the Company's management and the Individual Defendants during the sales process to sell the Company.

49. Similarly, material disclosures also must be made regarding the Company's retention of a conflicted financial advisor. In *In re Atheros Communications, Inc. Shareholder*

Litigation, 2011 Del. Ch. LEXIS 36, at *27 (Del. Ch. Mar. 4, 2011), Vice Chancellor Noble, of the Delaware Court of Chancery, explained that importance of disclosing advisor conflicts :

Because of the central role played by investment banks in the evaluation, exploration, selection, and implementation of strategic alternatives, *this Court has required full disclosure of investment banker compensation and potential conflicts.* (emphasis added) (internal citations omitted)

50. According to the Company's own press release, RC—the dealer manager for both the Company and the Advisor—and controlled by, affiliated with, and beholden to American Realty Capital—was one of the financial advisors retained by the Board to counsel management and the Board with respect to the sales process. Further disclosure must be made in the Company's upcoming filing of its Form S-4 Registration Statement with the U.S. Securities and Exchange Commission, regarding: what role RC played in counseling the Company's management and Board during the sales process, and what if any discussions the Board had regarding potential conflicts of interest, and steps if any, the Board took to cure such conflicts of interest during the sales process.

51. Similarly, the press release also announced that the Individual Defendants retained a second conflicted financial advisor, Citigroup Global Markets, Inc. ("Citi"). For example, in April 2014, Ventas filed a Form 424(b)(2) with the U.S. Securities and Exchange Commission, which identified Citi as the joint book running manager. Through this role, Citi could be expected to receive millions of dollars in compensation. Citi has also served as joint book running manager and lead underwriter for Ventas in several public offerings for which Citi received millions of dollars in compensation. Thus, material disclosures must be made as to the work and fees received from these previous relationships with Ventas, whether the Individual Defendants were informed of the potential conflict of interest before retaining Citi, and the steps taken by the Individual Defendants to cure the conflicts of interest.

52. Like Citi and RC, the Board retained a third conflicted advisor, J.P. Morgan Securities LLC ("J.P. Morgan"). For example, in December 2013, a press release by Ventas, revealed that J.P. Morgan served as joint book running manager and sole syndication agent in connection with Ventas' \$3 billion unsecured credit facility. In April 2014, Ventas also disclosed in a Form 424(b)(2) filed with the U.S. Securities and Exchange Commission that J.P. Morgan was the senior co-manager in the offering of Ventas' notes. Because of J.P. Morgan's previous and existing relationship with Ventas, material disclosures must be made regarding what role J.P. Morgan played in the sales process, whether J.P. Morgan disclosed to the Individual Defendants the potential conflicts of interest, and the steps taken by the Board to cure the conflicts of interest.

D. The Individual Defendants Agree To An Inadequate Price

53. Rather than allowing the Company's common stock to trade freely and permit its public stockholders to share in the benefits of the Company's promising growth prospects, instead the Individual Defendants acted for the benefit of American Realty Capital, Schorsch and Kahane, and to the detriment of the Company's stockholders, by entering into the Proposed Transaction. In so doing, the Individual Defendants have agreed to a transaction that places a cap on the Company's corporate value at a time when the Company has just completed the acquisition of approximately 50 new properties and the Company's common stock only began trading on the NASDAQ Stock Exchange in April 2014. In pursuing the unlawful plan to facilitate the acquisition of ARCH by Ventas for inadequate consideration, each of the Defendants violated applicable law by directly breaching and/or aiding the other Defendants' breaches of their fiduciary duty.

54. The consideration offered in the Proposed Transaction is inadequate. For example, on May 2, 2014, the Company's stock traded as high as \$10.98, based upon the \$11.33

cash consideration now offered to stockholders, the Company's stockholders can now expect to receive *an inadequate premium of 3% based on the Company's high trading price*. Moreover, because the Company's common stock has traded publicly *for less than two months*, analysts have not yet had the opportunity to evaluate and set a price target for the Company's common stock.

55. Notably, the premium offered to stockholders in this transaction is substantially lower than the premium offered in other REIT transactions. In October 2013, American Realty Capital agreed to acquire Cole. Based on the terms provided for in that merger agreement, Cole stockholders were provided with a *24% premium for all their outstanding shares of stock*, and a significantly higher premium than the premium the Individual Defendants agreed to here.

56. ARCH stockholders have a right to receive consideration that appropriately accounts for the full value of the Company's impressive REIT portfolio. However, the Proposed Transaction, as currently proposed, deprives the Company's stockholders of the true value of their investment in the Company.

E. The ARCH Board Impermissibly Locked- Up The Proposed Transaction

57. In addition to the Board agreeing to an inadequate price, the Board has impermissibly locked-up the Proposed Transaction by agreeing to several unfair deal protection devices that all but ensure Ventas will acquire the Company and no competing bidder(s) and/or bid(s) will emerge for the Company.

58. First, the Board has agreed to a prohibitive "no-solicitation" provision. Under the no-solicitation provision, ARCH's officers, directors, and managers are prohibited from soliciting, initiating, or knowingly encouraging or facilitating any Acquisition Proposal⁷.

59. Second, the Board has agreed to a broad information rights provision. Under this provision, ARCH must notify Ventas (within twenty-four hours) of the identity and provide the material terms and conditions of the Acquisition Proposal. The Board is further obligated to provide any written materials it has received by a third-party bidder promptly thereafter.

60. Third, the Board also provided Ventas with unlimited matching rights, granting Ventas the luxury of three-business days to revise its proposal or persuade the Board not to change its recommendation for the Proposed Transaction if an alternative bidder submits a "Superior Proposal"⁸. This grace period to "match" an offer creates a significant advantage for Ventas to formulate a revised bid and "chill" further competing bids from emerging in the first place.

61. The matching rights dissuades those interested parties who have not received any confidential information from ARCH from making an offer for the Company because a third-party bidder must: (i) first make an offer the Board deems superior and be willing to enter into a transaction without any due diligence; (ii) acquiesce to having its bid undermined by the Board disclosing the same information to Ventas for the purpose of matching the Superior Proposal; (iii) in the event that Ventas matches the third-party proposal, the third party must then formulate

⁸ "Superior Proposal" shall mean a bona fide written Acquisition Proposal (except that, for purposes of this definition, the references in the definition of "Acquisition Proposal" to "fifteen percent (15%)" shall be replaced by "fifty percent (50%)" made by a Third Party on terms that the Company Board determines in good faith, after consultation with the Company's outside legal counsel and financial advisors, taking into account all financial, legal, regulatory and any other aspects of the transaction described in such proposal that the Company Board deems relevant, including the identity of the Person making such proposal, any break-up fees, expense reimbursement provisions and conditions to consummation, as well as any changes to the financial terms of this Agreement proposed by the Parent Parties in response to such proposal or otherwise, to be (A) more favorable to the Company and the Company's stockholders (solely in their capacity as such) from a financial point of view than the transactions contemplated by this Agreement and (B) reasonably likely to receive all required governmental approvals on a timely basis and otherwise reasonably capable of being completed on the terms proposed.

a superior proposal without having the proprietary information regarding Ventas' alternative bid; and (iv) the third-party can only win the bidding war if Ventas gives up.

62. Finally, the Board further reduced the likelihood of obtaining a topping bid by agreeing to a large termination fee. The Merger Agreement provides that, upon termination of the Merger Agreement by the Company, the Company will be required to pay Ventas a termination fee of \$65 million (inclusive of expenses), thereby essentially requiring the alternative bidder to agree to pay a naked premium for the right to provide the stockholders with a Superior Proposal.

63. Ultimately, these deal protection devices restrain the Company's ability to solicit or engage in negotiations with any third party regarding a proposal to acquire all or a significant interest in the Company. The circumstances under which the Board may respond to an unsolicited alternative acquisition proposal are too narrowly circumscribed to provide an effective "fiduciary out" under the circumstances. Likewise, these provisions will foreclose the new bidder from providing the needed market check on Ventas' inadequate offer.

DEMAND FUTILITY

64. Plaintiff has not made a demand on the Company's Board to investigate or initiate the counts below because none is required for a direct claim seeking redress for claims of breach of fiduciary duty. With regard to the derivative claims, the Individual Defendants are directors of American Realty Capital and its affiliated entities, which are controlled by, and beholden to, Schorsch and Kahane.

65. The Individual Defendants have directly participated in the wrongs complained of herein, which disables them from acting independently, objectively, and in good faith to advance the interests of ARCH or respond impartially to a demand by stockholders.

66. Demand is also excused because the Company would be irreparably harmed if the stockholder vote on the Proposed Transaction was permitted to proceed without first affording the relief requested herein. Under applicable Maryland corporate law, demand is excused where, as here, a demand, or a delay in awaiting a response to a demand, would cause irreparable harm to the corporation.

THE INDIVIDUAL DEFENDANTS' FIDUCIARY DUTIES

67. By reason of the Individual Defendants' positions with the Company as directors and/or officers, said individuals are in a fiduciary relationship with Plaintiff and the other public stockholders of ARCH and owe Plaintiff and the other members of the Class the duties of loyalty, due care, and good faith.

68. By virtue of their positions as directors and/or officers of ARCH, the Individual Defendants, at all relevant times, had the power to control and influence, and did control and influence and cause ARCH to engage in the practices complained of herein.

69. Each of the Individual Defendants is required to act in good faith, in the best interests of the Company's stockholders and with such care, including reasonable inquiry, as would be expected of an ordinary prudent person. To diligently comply with their duties of loyalty and good faith, the Individual Defendants were and are required to act in the best interest of Plaintiff and the other public stockholders by not taking an action that:

- a. Adversely affects the value provided to the corporation's stockholders;
- b. Contractually prohibits them from complying with or carrying out their fiduciary duties;
- c. Discourages or inhibits alternative offers to purchase control of the corporation or its assets;

d. Adversely affected their duty to search for and secure the best value reasonably available under the circumstances for the corporation's stockholders; or

e. Provide the Individual Defendants with preferential treatment at the expense of, or separate from, the public stockholders.

70. In accordance with their duties of loyalty and good faith, the Individual Defendants were obligated to refrain from:

a. Participating in any transaction where the Individual Defendants' loyalties are divided;

b. Participating in any transaction where the Individual Defendants receive, or are entitled to receive, a personal financial benefit not equally shared by the public stockholders of the corporation; and/or

c. Unjustly enriching themselves at the expense or to the detriment of the public stockholders.

71. As discussed *supra*, Plaintiff alleges herein that the Individual Defendants, separately and together, in connection with the Proposed Transaction, are knowingly or recklessly violating their fiduciary duties.

CLASS ACTION ALLEGATIONS

72. Plaintiff brings this action on behalf of himself and as a class action, pursuant to Maryland Rule 2-231, on behalf of all holders of common stock of the Company, except Defendants herein and their affiliates, who are threatened with injury arising from the Individual Defendants' actions as described more fully herein.

73. This action is properly maintainable as a class action.

74. The Class is so numerous that joinder of all members is impracticable. The Company has thousands of stockholders who are scattered throughout the U.S. As of May 30, 2014, there were 169,316,257 shares of ARCH common stock outstanding.

75. Questions of law and fact exist that are common to the Class, which include, among others:

- a. Whether the Individual Defendants have fulfilled, and are capable of fulfilling, their fiduciary duties to Plaintiff and the Class;
- b. Whether the Individual Defendants have acted in a reasonable manner to evince the best possible price for stockholders;
- c. Whether the Individual Defendants are acting in furtherance of their own self-interest to the detriment of the Class;
- d. Whether Ventas, Merger Sub, Stripe OP, ARC OP, ARC SLP, the Advisor, and RC have aided/abetted the Individual Defendants' breaches of fiduciary duty; and
- e. Whether Plaintiff and the other members of the Class will be irreparably harmed if Defendants are not enjoined from continuing the conduct described herein.

76. Plaintiff is committed to prosecuting the action and has retained competent counsel experienced in litigation of this nature. Plaintiff's claims are typical of the claims of the other members of the Class and Plaintiff has the same interests as the other members of the Class. Accordingly, Plaintiff is an adequate representative of the Class and will fairly and adequately protect the interests of the Class.

77. The prosecution of separate actions by individual members of the Class would create the risk of inconsistent or varying adjudications with respect to individual members of the Class, which would establish incompatible standards of conduct for Defendants, or adjudications with respect to individual members of the Class, which would as a practical matter be disjunctive of the interests of the other members not parties to the adjudications or substantially impair or impede their ability to protect their interests.

78. Defendants have acted, or refused to act, on grounds generally applicable to, and causing injury to, the Class and, therefore, preliminary and final injunctive relief on behalf of the Class, as a whole, is appropriate.

FIRST CAUSE OF ACTION

Claims for Breach of Fiduciary Duties Against The Individual Defendants

79. Plaintiff repeats and re-alleges each and every allegation set forth herein.

80. The Individual Defendants have violated the fiduciary duties owed to the public stockholders of ARCH and have acted to put American Realty Capital, Schorsch and Kahane's interests ahead of the interests of ARCH stockholders or acquiesced in those actions by fellow defendants. The Individual Defendants have failed to take adequate measures to ensure that the interests of ARCH stockholders are properly protected and have embarked on a process riddled with conflicts of interest that failed to evince the best value for stockholders under the circumstances.

81. By the acts, transactions, and courses of conduct alleged herein, these Individual Defendants, individually and acting as a part of a common plan, will unfairly deprive Plaintiff and other members of the Class of the true value of their ARCH investment. Plaintiff and other members of the Class will suffer irreparable harm unless the actions of these defendants are enjoined and a fair process is substituted.

82. By reason of the foregoing acts, practices, and courses of conduct, the Individual Defendants have failed to exercise loyalty, due care, and good faith in the exercise of their fiduciary obligations toward Plaintiff and the other members of the Class.

83. As a result of the actions of the Individual Defendants, Plaintiff and the Class have been, and will be, irreparably harmed in that they have not, and will not, receive their fair portion of the value of their ARCH stock and businesses, and will be prevented from obtaining a fair price for their common stock.

84. Unless enjoined by this Court, the Individual Defendants will continue to breach the fiduciary duties owed to Plaintiff and the Class and may consummate the Proposed Transaction to the disadvantage of the public stockholders.

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

SECOND CAUSE OF ACTION

Claims Against Ventas, Merger Sub, Stripe OP, ARC OP, ARC SLP, the Advisor, and RC for Aiding and Abetting the Individual Defendants' Breaches of Fiduciary Duties

86. Plaintiff repeats and re-alleges each and every allegation set forth herein.

87. The Individual Defendants breached their fiduciary duties to the ARCH stockholders by the wrongful actions alleged herein.

88. Such breaches of fiduciary duties could not, and would not, have occurred but for the conduct of Ventas, Merger Sub, Stripe OP, ARC OP, ARC SLP, the Advisor, and RC which, therefore, aided and abetted such breaches through entering into the Proposed Transaction.

89. Ventas, Merger Sub, Stripe OP, ARC OP, ARC SLP, the Advisor, and RC had knowledge that they were aiding and abetting the Individual Defendants' breaches of fiduciary duties to ARCH stockholders.

90. Ventas, Merger Sub, Stripe OP, ARC OP, ARC SLP, the Advisor, and RC rendered substantial assistance to the Individual Defendants in their breaches of their fiduciary duties to ARCH stockholders.

91. As a result of Ventas', Merger Sub's, Stripe OP's, ARC OP's, ARC SLP's, the Advisor's, and RC's conduct of aiding and abetting the Individual Defendants' breaches of fiduciary duties, Plaintiff and the other members of the Class have been, and will be, damaged in that they have been, and will be, prevented from obtaining a fair price for their shares.

92. As a result of the unlawful actions of Ventas, Merger Sub, Stripe OP, ARC OP, ARC SLP, the Advisor, and RC, Plaintiff and the other members of the Class will be irreparably harmed in that they will be prevented from obtaining the fair value of their equity ownership in the Company. Unless enjoined by the Court, Ventas, Merger Sub, Stripe OP, ARC OP, ARC SLP, the Advisor, and RC will continue to aid and abet the Individual Defendants' breaches of their fiduciary duties owed to Plaintiff and the members of the Class, and will aid and abet a process that inhibits to ability of the Individual Defendants to obtain a fair price for stockholders.

THIRD CAUSE OF ACTION

Derivative Claim for Breach of Fiduciary Duty On Behalf of the Company Against All The Individual Defendants, ARC OP, ARC SLP, the Advisor, and RC

93. Plaintiff repeats and re-alleges each and every allegation set forth herein.

94. First, following consummation of the Proposed Transaction, American Realty Capital and its affiliated entities will receive certain cash distributions and fees from the sale of the Company's REIT to Ventas. As alleged herein, these cash distributions and payments to be

paid to American Realty Capital's affiliated entities, following the consummation of the Proposed Transaction, are riddled with conflicts of interest and have been improperly approved by the Individual Defendants for the benefit of American Realty Capital and its affiliated entities, which are controlled by, and beholden to, Schorsch and Kahane and detrimental to the Company and its stockholders.

95. Second, the Individual Defendants also approved the Advisory Agreement, which provides that "in consideration of the Advisor's forfeiture of the Award LTIP Units, termination of the Property Management and Leasing Agreement at Closing without the requisite 60 day notice, termination of the Agreement at Closing without the requisite 60 day notice and the contribution of [ARC SLP's] right to distributions from the [ARC OP] as evidenced by the Listing Note Agreement between the [ARC OP] and the ARC SLP dated April 7, 2014 (the "Listing Note") to the [the ARC OP], the [ARC OP] will issue to the [ARC SLP] 5,613,374 OP Units (as defined in the Listing Note). The Advisory Agreement approved by the Individual Defendants improperly diverts money from the Company, and indirectly to the cash distributions and consideration to be received by stockholders in the Proposed Transaction. The Company's own Investment Presentation evinces this point by explaining that stockholders would have received \$11.77, or \$0.37 more per share had this improperly approved transaction not had been made.

96. Third, the Individual Defendants approved the retention of RC, a conflicted financial advisor, to purportedly provide "independent advice or guidance" to the Company's management and the Board regarding strategic alternatives. However, the retention of RC is nothing more than a self-serving transaction to generate fees for RC, and indirectly benefit American Realty Capital, Schorsch, and Kahane.

97. All told, American Realty Capital, through entities controlled by or beholden to Schorsch, and Kahane, will receive in excess of \$78 million dollars in improper cash distributions and compensation if the Proposed Transaction closes. The Company and its stockholders have been harmed because, but for the improper approval of these transactions, this cash would have flown to the Company and out to its stockholders.

PRAYER FOR RELIEF

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

A. Declaring that this action is properly maintainable as a class action and certifying Plaintiff as Class representative;

B. Enjoining Defendants, their agents, counsel, employees and all persons acting in concert with them from consummating the Proposed Transaction, unless and until the Company adopts and implements a procedure or process to obtain a merger agreement providing fair terms for stockholders;

C. Rescinding, to the extent already implemented, the Proposed Transaction or any of the terms thereof, or granting Plaintiff and the Class rescissory damages;

D. Directing the Individual Defendants to account to Plaintiff and the Class for all damages suffered as a result of the Individual Defendants wrongdoing;

E. Awarding Plaintiff the costs and disbursements of this action, including reasonable attorneys' and experts' fees; and

F. Granting such other and further equitable relief as this Court may deem just and proper.

Respectfully submitted,



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Dated: June 13, 2014

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Counsel for Plaintiff Chaim Shine

JURY DEMAND

Plaintiff demands a jury on all issues so triable.



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CIVIL - NON-DOMESTIC CASE INFORMATION REPORT

DIRECTIONS:

Plaintiff: This Information Report must be completed and attached to the complaint filed with the Clerk of Court unless your case is exempted from the requirement by the Chief Judge of the Court of Appeals pursuant to Rule 2-111(a). A copy must be included for each defendant to be served.

Defendant: You must file an Information Report as required by Rule 2-323(h).

THIS INFORMATION REPORT CANNOT BE ACCEPTED AS AN ANSWER OR RESPONSE.

FORM FILED BY: ☒ PLAINTIFF ☐ DEFENDANT CASE NUMBER _____

CASE NAME: Chaim Shine vs. Am. Realty Capital V., LLC, et al.

JURY DEMAND: ☒ Yes ☐ No Anticipated length of trial: _____ hours or 10 days
RELATED CASE PENDING? ☒ Yes ☐ No If yes, Case # (s), if known: 24C14003534; 24C14003553; 24C14003540

Special Requirements? ☐ Interpreter (Please attach Form CC-DC 41)
☐ ADA accommodation (Please attach Form CC-DC 49)

NATURE OF ACTION
(CHECK ONE BOX)

DAMAGES/RELIEF

TORTS	LABOR	A. TORTS	
☐ Motor Tort	☐ Workers' Comp.	Actual Damages	☐ Medical Bills
☐ Premises Liability	☐ Wrongful Discharge	☐ Under \$7,500	\$ _____
☐ Assault & Battery	☐ EEO	☐ \$7,500 - \$50,000	☐ Property Damages
☐ Product Liability	☐ Other _____	☐ \$50,000 - \$100,000	\$ _____
☐ Professional Malpractice	CONTRACTS	☐ Over \$100,000	☐ Wage Loss
☐ Wrongful Death	☐ Insurance		\$ _____
☐ Business & Commercial	☐ Confessed Judgment		
☐ Libel & Slander	☒ Other Shareholder suit		
☐ False Arrest/Imprisonment	REAL PROPERTY	B. CONTRACTS	C. NONMONETARY
☐ Nuisance	☐ Judicial Sale	☐ Under \$10,000	☒ Declaratory Judgment
☐ Toxic Torts	☐ Condemnation	☐ \$10,000 - \$20,000	☒ Injunction
☐ Fraud	☐ Landlord Tenant	☒ Over \$20,000	☐ Other _____
☐ Malicious Prosecution	☐ Other _____		
☐ Lead Paint	OTHER		
☐ Asbestos	☐ Civil Rights		
☐ Other _____	☐ Environmental		
	☐ ADA		
	☐ Other _____		

ALTERNATIVE DISPUTE RESOLUTION INFORMATION

Is this case appropriate for referral to an ADR process under Md. Rule 17-101? (Check all that apply)

A. Mediation ☒ Yes ☐ No C. Settlement Conference ☒ Yes ☐ No
B. Arbitration ☐ Yes ☒ No D. Neutral Evaluation ☐ Yes ☒ No

TRACK REQUEST

With the exception of Baltimore County and Baltimore City, please fill in the estimated LENGTH OF TRIAL. THIS CASE WILL THEN BE TRACKED ACCORDINGLY.

☐ 1/2 day of trial or less ☐ 3 days of trial time
☐ 1 day of trial time ☐ More than 3 days of trial time
☐ 2 days of trial time

PLEASE SEE PAGE TWO OF THIS FORM FOR INSTRUCTIONS PERTAINING TO THE BUSINESS AND TECHNOLOGY CASE MANAGEMENT PROGRAM AND COMPLEX SCIENCE AND/OR MEDICAL CASE MANAGEMENT PROGRAM (ASTAR), AS WELL AS ADDITIONAL INSTRUCTIONS IF YOU ARE FILING YOUR COMPLAINT IN BALTIMORE CITY, PRINCE GEORGE'S COUNTY, OR BALTIMORE COUNTY.

Date 6/13/14

Signature [Signature]

BUSINESS AND TECHNOLOGY CASE MANAGEMENT PROGRAM	
<i>For all jurisdictions, if Business and Technology track designation under Md. Rule 16-205 is requested, attach a duplicate copy of complaint and check one of the tracks below.</i>	
☐ Expedited Trial within 7 months of Filing	☒ Standard Trial within 18 months of Filing
☐ EMERGENCY RELIEF REQUESTED _____	
Signature Date	
COMPLEX SCIENCE AND/OR MEDICAL CASE MANAGEMENT PROGRAM (ASTAR)	
<i>FOR PURPOSES OF POSSIBLE SPECIAL ASSIGNMENT TO AN ASTAR RESOURCE JUDGE under Md. Rule 16-202. Please check the applicable box below and attach a duplicate copy of your complaint.</i>	
☐ Expedited - Trial within 7 months of Filing	☐ Standard - Trial within 18 months of Filing
IF YOU ARE FILING YOUR COMPLAINT IN BALTIMORE CITY, PRINCE GEORGE'S COUNTY, OR BALTIMORE COUNTY PLEASE FILL OUT THE APPROPRIATE BOX BELOW.	
CIRCUIT COURT FOR BALTIMORE CITY (CHECK ONLY ONE)	
☐ Expedited	Trial 60 to 120 days from notice. Non-jury matters.
☐ Standard-Short	Trial 210 days.
☐ Standard	Trial 360 days.
☐ Lead Paint	Fill in: Birth Date of youngest plaintiff _____
☐ Asbestos	Events and deadlines set by individual judge.
☒ Protracted Cases	Complex cases designated by the Administrative Judge.
CIRCUIT COURT FOR PRINCE GEORGE'S COUNTY	
To assist the Court in determining the appropriate Track for this case, check one of the boxes below. This information is <u>not</u> an admission and may not be used for any purpose other than Track Assignment.	
☐ Liability is conceded.	
☐ Liability is not conceded, but is not seriously in dispute.	
☐ Liability is seriously in dispute.	