



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE APPRAISAL OF DELL, INC.)
) Consolidated
) C.A. No. 9322-VCL

THE MAGNETAR FUNDS’ OBJECTIONS AND RESPONSES TO T. ROWE’S FIRST REQUEST FOR PRODUCTION OF DOCUMENTS

Petitioners Magnetar Capital Master Fund Ltd, Magnetar Global Event Driven Master Fund Ltd, Spectrum Opportunities Master Fund Ltd, and Blackwell Partners LLC (collectively, “the Magnetar Funds”), by and through their undersigned attorneys, hereby object and respond to the First Request for Production of Documents by T. Rowe Price Associates, Inc. (“T. Rowe”) (the “Request for Production”), as follows:

GENERAL OBJECTIONS

The Magnetar Funds respond to the Request for Production and to the categories of documents requested therein (the “Requests”), including the Definitions and Instructions therein, subject to the General Objections set forth below. Any response indicating that documents of a certain type will be produced is not a representation that any such documents exist or that the Magnetar Funds have knowledge of the subject matter set forth in the Requests. The objections and responses herein are based on the Magnetar Funds’ present knowledge, information and belief. The Magnetar Funds reserve the right to amend, revise, correct, supplement and clarify any of the objections or responses herein.

1. The Magnetar Funds object to the Requests (including the Definitions and Instructions referenced and contained therein) to the extent and insofar as they are overly broad and unduly burdensome, impose extreme hardship and/or seek documents that are not relevant to this proceeding, and to the extent that responding thereto would impose an undue burden on the Magnetar Funds in the form of an excessive expenditure of time and money. The Magnetar Funds reserve all rights to recover their costs and fees incurred in connection with any discovery they engage in relating to or arising from the Request for Production.

2. The Magnetar Funds object to the Requests insofar as they purport to seek “any” or “all” documents under circumstances in which production of a subset of the sought documents would be sufficient to demonstrate the pertinent information, on the grounds that such Requests are overly broad and unduly burdensome. The Magnetar Funds will conduct a reasonable search for responsive documents as required by Delaware law.

3. The Magnetar Funds’ objections and responses to the Requests (including the Definitions and Instructions referenced and contained therein) are made while expressly reserving and without waiving their rights to object on any ground to the use of any document (or information contained therein) at any stage of the above-referenced proceeding or appeal therefrom; to object on any ground to additional requests for disclosure that involve or relate to the subject matter of the

Request for Production or the Requests; to assert future objections as to the discoverability, relevance, materiality, competency, authenticity or admissibility of any response or document; and to revise, correct, supplement or clarify any of the responses or objections set forth herein.

4. The Magnetar Funds object to the definition of the term “ESI” because it is overly broad and unduly burdensome and vague and ambiguous. The definition includes the instruction that it should be “interpreted broadly to include all types of information . . . that requires [sic] a computer or other machine to read or process it.” This instruction is nonsensical. The Magnetar Funds will conduct a reasonable search for responsive ESI documents as required by Delaware law.

5. The Magnetar Funds object to any Instruction that references the capitalized term “Request” as vague and ambiguous, because the term “Request” is not defined.

6. The Magnetar Funds object to Instruction No. 1 because it is overly broad and unduly burdensome.

7. The Magnetar Funds object to Instruction No. 3 because asking them to produce “all non-identical copies and drafts” of a document is duplicative and unduly burdensome. The Magnetar Funds will conduct a reasonable search for responsive documents as required by Delaware law.

8. The Magnetar Funds object to Instruction No. 4 because asking them to produce “all documents . . . in their native file format linked to single page tagged image file format [TIFF]” is unduly burdensome. Furthermore, the Magnetar Funds object to this Instruction to the extent it demands that documents be produced “as they are kept in the usual course of business or organized and labeled to correspond to the categories in this Request,” as such a demand is both nonsensical and unduly burdensome.

9. The Magnetar Funds object to Instruction No. 7 as overly broad and unduly burdensome because by its very terms the Instruction references unresponsive documents.

10. The Magnetar Funds object to Instruction No. 8 because it imposes requirements greater than what is required to assert a claim for privilege and it is unduly burdensome.

SPECIFIC OBJECTIONS AND RESPONSES TO THE REQUESTS

DOCUMENT REQUEST NO. 1:

Any retention agreements between any of the Magnetar Funds and any attorneys in connection with the Dell Appraisal.

RESPONSE TO DOCUMENT REQUEST NO. 1:

The Magnetar Funds object to this Request No. 1 because it demands documents that are neither material nor necessary to the Dell Appraisal or any issues related to or arising therefrom. The Magnetar Funds further object to this Request because the phrase “in connection with the Dell Appraisal” is overly broad and unduly burdensome and vague and ambiguous. The Magnetar Funds further object to this Requests insofar as it purports to seek “any” documents under circumstances in which production of a subset of the sought documents would be sufficient to demonstrate the pertinent information, as such a demand renders this Request overly broad and unduly burdensome. Subject to and without waiving the foregoing objection and the General Objections, the Magnetar Funds will conduct a reasonable search for documents responsive to this Request as required by Delaware law and produce responsive, non-privileged documents within their possession, custody and control.

DOCUMENT REQUEST NO. 2:

All documents relating to or concerning the Magnetar Funds’ retention of or connection with any actual or potential consulting or testifying expert in connection with the Dell appraisal.

RESPONSE TO DOCUMENT REQUEST NO. 2:

The Magnetar Funds object to this Request No. 2 because asking for “[a]ll documents relating to or concerning” renders the Request overly broad and unduly burdensome. The Magnetar Funds further object to this Request because it calls for documents that are already in the possession, custody or control of T. Rowe or Grant & Eisenhofer, P.A. (“G&E”); or documents that are available to T. Rowe or G&E from another source, discovery from which would be more convenient, less burdensome or less expensive than from the Magnetar Funds. The Magnetar Funds further object to this Request because it calls for information and/or documents protected by the attorney-client privilege, the work product doctrine, or any other privilege or doctrine of similar effect. Subject to and without waiving the foregoing objection and the General Objections, the Magnetar Funds will conduct a reasonable search for documents responsive to this Request as required by Delaware law and produce responsive, non-privileged documents within their possession, custody and control.

DOCUMENT REQUEST NO. 3:

All documents concerning the allocation of any expenses or costs in connection with the Dell Appraisal.

RESPONSE TO DOCUMENT REQUEST NO. 3:

The Magnetar Funds object to this Request No. 3 because asking for “[a]ll documents” makes the Request overly broad and unduly burdensome. The Magnetar Funds further object to this Request because it calls for documents already in the possession, custody or control of T. Rowe or G&E; or documents that are available to T. Rowe or G&E from another source, discovery from which would be more convenient, less burdensome or less expensive than from the Magnetar Funds. The Magnetar Funds further object to this Request because it calls for information and/or documents protected by the attorney-client privilege, the work product doctrine, or any other privilege or doctrine of similar effect. Subject to and without waiving the foregoing objection and the General Objections, the Magnetar Funds will conduct a reasonable search for documents responsive to this Request as required by Delaware law and produce responsive, non-privileged documents within their possession, custody and control.

DOCUMENT REQUEST NO. 4:

To the extent that you claim that the fees G&E has requested in the Dell Appraisal are not reasonable, any retention agreements between any of the Magnetar Funds and any attorneys in connection with any Appraisal Action.

RESPONSE TO DOCUMENT REQUEST NO. 4:

The Magnetar Funds do not claim that the fees G&E has requested in the Dell Appraisal are not reasonable so long as the Magnetar Funds are provided with a dollar-for-dollar offset for the legal fees they were required to incur to protect their interests. Accordingly, the Magnetar Funds will not search for and produce documents responsive to this request.

PROCTOR HEYMAN ENERIO LLP

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DATED: August 22, 2016



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NOTICE OF SERVICE

The undersigned hereby certifies that on August 22, 2016, true and correct copies of *The Magnetar Funds' Objections and Responses to T. Rowe's First Request for Production of Documents*, and this *Notice of Service*, were served electronically upon the following counsel:

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Dated: August 22, 2016