Exhibit 11

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                       UNITED STATES DISTRICT COURT
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                      NORTHERN DISTRICT OF CALIFORNIA
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       BEFORE THE HONORABLE CHARLES R. BFEYER, U.S. DISTRICT JUDGE
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                    JACQUELINE CORLEY, MAGISTRATE JUDGE
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                 ROBERT S. MUELLER, III, SETTLEMENT MASTER
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   IN RE: VOLKSWAGEN "CLEAN DIESEL"
   MARKETING, SALES PRACTICES, AND
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   PRODUCTS LIABILITY LITIGATION,
                                                Case No.
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                                               3:15-MD-02672-CRB
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                          REPORTER'S TRANSCRIPT OF
                          CASE MANAGEMENT CONFERENCE
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                          THURSDAY, JANUARY 21, 2016
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                          SAN FRANCISCO, CALIFORNIA
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16 APPEARANCES:
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expenses, and you have to manage time, and I think your Honor's pointed out those are two of the most important things in this case, particularly if it proceeds along the settlement track. So thank you for your consideration. THE COURT: Thank you. MR. SHADOWEN: Good afternoon, your Honor. Steve Shadowen. I'm appearing on behalf of Bob Hilliard, who is on trial with Judge Furman, in the Southern District of New York. There are two aspects of this case that really call out for the appointment of Mr. Hilliard to a leadership position. is, this is a social problem that involves people who are injured, stakeholders, and decision-makers other than the plaintiffs in this case, and there's going to be a need to coordinate with those other decision-makers. Secondly, these cars are still on the road, so there's a need for speed in this litigation. As one of the co-lead counsel in the GM ignition switch

As one of the co-lead counsel in the GM ignition switch litigation, Mr. Hilliard developed very close and trusting relationships with the House and Senate Investigating Committees.

Chairman Murphy of the House Oversight and Investigation

Committee, has already held hearings, will be hearing more, and

one of Bob's roles in the GM litigation was to coordinate -
just facilitate with those committees.

Similarly, Mr. Hilliard worked closely with Ken Fineberg in

developing the compensation protocols in that litigation. 1 2 And he also worked closely with Public Citizen and other 3 consumer advocacy groups. 4 With respect to speed, from the date that Bob and two other 5 co-lead counsel were appointed in the GM litigation, until the 6 start of the first bellwether trial in GM, in a case involving 7 124 deaths and thousands of injuries, 15 months, and Bob is the lead trial counsel in that case, that's going on right now. 8 9 He's tracked over a hundred jury trials. He's a personable guy who makes -- he's the grease that makes things happen. He 10 gets on the phone. He talks to people, and he's a guy that gets 11 12 things done. 13 THE COURT: So does he have time to do this? 14 MR. SHADOWEN: He does. We have the first trial. 15 just got a text while I was sitting here that plaintiffs rested, 16 and that concludes our involvement in the bellwether cases 17 for GM. 18 There will be some other winding up, but I talked to Bob 19 specifically about that question, because I knew you would ask 20 it. He says he's ready to go starting next week. 21 THE COURT: Thank you. 22 MR. SHADOWEN: Thank you. 23 MR. BASSER: May it please the Court. Good morning, 24 your Honor. Stephen R. Basser of Barrack, Rosos & Bacine from 25 their San Diego office.