

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

OKLAHOMA FIREFIGHTERS PENSION & RETIREMENT SYSTEM and OKLAHOMA LAW ENFORCEMENT RETIREMENT SYSTEM, Individually and on Behalf of All Others Similarly Situated,)	Case No. CV13-08440-DMG(SHx)
)	
)	
)	
Plaintiffs,)	Assigned to Judge Dolly M. Gee
)	
v.)	
)	
IXIA, VICTOR ALSTON, ATUL BHATNAGAR, THOMAS B. MILLER, and ERROL GINSBERG,)	
)	
Defendants.)	
)	

**NOTICE OF PROPOSED SECURITIES CLASS ACTION
SETTLEMENT, APPLICATION FOR ATTORNEYS' FEES
AND EXPENSES, AND SETTLEMENT FAIRNESS HEARING**

This Notice provides you with important information in connection with the settlement of a lawsuit concerning Ixia (“Ixia” or the “Company”).¹ Your rights may be affected by this Notice. If you wish to recover money in the settlement of the Securities Class Action, you must act by June 23, 2016. You should read this Notice carefully.

To: ALL INDIVIDUALS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF IXIA BETWEEN FEBRUARY 4, 2011 AND APRIL 3, 2013, INCLUSIVE (THE “CLASS PERIOD”).

This is a court authorized Notice. This is not a solicitation from a lawyer.

Your legal rights are affected whether you act, or don’t act.
Read this Notice carefully.

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF
SECURITIES CLASS ACTION**

Please be advised that Lead Plaintiffs Oklahoma Firefighters Pension & Retirement System and Oklahoma Law Enforcement Retirement System (“Lead Plaintiffs”) have reached a proposed settlement (the “Settlement”) that would resolve all claims that were or could have been asserted in the above-referenced securities class action (the “Securities Class Action”) filed on behalf of persons who purchased or otherwise acquired Ixia common stock during the Class Period, as defined above, and who were damaged thereby. This Notice explains important rights you may have including your possible receipt of cash from the Settlement Fund described in this Notice. Your legal rights are affected whether you do or do not act. Also enclosed is a Claim Form that you must complete and submit postmarked on or before June 23, 2016 in order to participate in the Settlement.

¹ For purposes of this Notice, all capitalized but undefined terms shall have the same meaning as those set forth in the Settlement Agreement.

SUMMARY OF SETTLEMENT

- The Settlement resolves class litigation over whether Ixia made certain misrepresentations in its public statements, thereby inflating the value of the stock. *See* “Reasons for the Settlement” and Question 2 below for more detail.
- The Settlement will provide a Settlement Fund of \$3,500,000 for the benefit of investors who purchased or otherwise acquired Ixia common stock during the Class Period. Your recovery will depend on the number of shares of Ixia common stock you, and other Class Members who file claims, purchased and sold and the prices at which you, and the other Class Members who file claims, purchased and sold those shares. The estimated average recovery per share of common stock will be approximately 17.3 cents before deduction of Court-approved fees and expenses and costs of notice and claims administration. *See* “Statement of Recovery” and Question 7 below for more detail.
- Lead Plaintiffs’ counsel in the Securities Class Action (“Lead Counsel”) has not received any payment for their work or expenses incurred in investigating the facts, conducting the Securities Class Action and negotiating the Settlement on behalf of the Lead Plaintiffs and the Class. Lead Counsel will ask the Court for attorneys’ fees not to exceed 25% of the Settlement Fund and expenses not to exceed \$260,000, each of which shall be paid from the Settlement Fund. If the above amounts are requested and approved by the Court, the average cost per share of common stock will be approximately 5.6 cents per share, making the estimated recovery per share after fees and expenses approximately 11.7 cents.

Statement of Recovery

- Lead Counsel estimates that approximately 20,280,000 shares of Ixia common stock were purchased or otherwise acquired during the Class Period, and damaged as a result of the purported acts or omissions alleged in the Securities Class Action. Lead Counsel estimates that the average recovery per damaged share of Ixia common stock under the Settlement will be 17.3 cents per damaged share, before the deduction of attorneys’ fees, taxes, and costs and expenses, as approved by the Court. The actual recovery per damaged share will depend on the following: (1) the number of shares for which recovery is sought through the Claim Form filed; (2) when Class Members purchased or acquired their shares during the Class Period; (3) whether Class Members either sold their shares during the Class Period, or held their shares past the end of the Class Period; (4) taxes and administrative costs, including the costs of this Notice; and (5) the amount awarded by the Court for attorneys’ fees, costs and expenses. Distributions to Class Members will be made based on the Plan of Allocation which is available from the Settlement Administrator.

Reasons for Settlement

- The case has been litigated since November 2013. Lead Plaintiffs and Lead Counsel believe that the Settlement provides the Class with a benefit now, instead of years of further uncertain litigation, including disposition of summary judgment motions, a contested trial, and likely appeals, with the possibility of no recovery at all.
- The Settlement must be compared to the risk of no recovery after contested dispositive motions, trial, and likely appeals. A trial is a risky proposition. The claims in the Securities Class Action involve numerous complex legal and factual issues, many of which would require expert testimony. The Settling Parties disagree on both liability and damages and do not agree on the average amount of damages per share, if any, that would be recoverable if Lead Plaintiffs were to have prevailed on each claim alleged. Among the many key issues about which Lead Plaintiffs and the Defendants do not agree are: (1) whether the Defendants violated the securities laws or otherwise engaged in any wrongdoing; (2) whether the misrepresentations and omissions alleged by the Lead Plaintiffs were material, false, misleading or otherwise actionable under the securities laws; (3) whether the Defendants had any intent to mislead; and (4) the method for determining whether, and the extent to which, purchasers of Ixia stock suffered injury and damages that could be recovered at trial. Lead Plaintiffs’ expert has performed an event study and has estimated that if Plaintiffs prevail on the claims in the case, the average recovery that members of the proposed Class might recover is approximately \$1.92 per share. The Defendants do not agree with Lead Plaintiffs as to the average amount of damages per Ixia common share that would be recoverable if the Class prevailed on each claim alleged. The Defendants deny that they are liable to the Class and deny that the Class has suffered any damages.

- Lead Plaintiffs allege that during the Class Period, Ixia sought to portray itself as a “growth” company. To accomplish that goal, Defendants are alleged to have improperly classified revenue in Ixia’s publicly filed financial statements, in violation of applicable accounting rules.

- Defendants have denied and continue to deny each and all of the allegations made and claims brought by Lead Plaintiffs, maintain that they have meritorious defenses and contend that many of the factual allegations are materially inaccurate. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiffs or the Settlement Class have suffered damages or that the Settlement Class was harmed by the conduct alleged in the Complaint or otherwise.

- Nonetheless, Defendants have concluded that further conduct of the Securities Class Action would be protracted and expensive, and that it is desirable that the Securities Class Action be fully and finally settled in the manner and upon the terms and conditions set forth in the Settlement Agreement. Defendants also have taken into account the uncertainty and risks inherent in any litigation, especially in complex cases like this Action. The Settlement shall in no event be construed as, or deemed to be evidence of, an admission or concession by any of Defendants with respect to any claim of any fault or liability or wrongdoing or damage to the Class Members in the Securities Class Action.

Dismissal and Releases

- If the proposed Securities Settlement is approved, the District Court for the Central District of California (the “Court”) will enter an Order Approving Settlement and Final Judgment (the “Judgment”). The Judgment will dismiss the Released Plaintiffs’ Claims with prejudice as to the Releasees, which include the Defendants and their related parties (including, but not limited to, their parents, subsidiaries and affiliates, and all of their employees, directors and officers). The Judgment will provide that all Class Members shall be deemed to have released and forever discharged all Released Plaintiffs’ Claims (to the extent Members of the Class have such claims) against all Releasees. The terms of the releases, including the meaning of the term “Released Plaintiffs’ Claims,” are set forth in the Claim Form that is enclosed.

Statement of Attorneys’ Fees and Expenses

- Lead Plaintiffs’ Counsel have not received any payment for their work investigating the facts, conducting this litigation and negotiating the settlement on behalf of the Lead Plaintiffs and the Settlement Class. Court-appointed Lead Counsel will ask the Court for attorneys’ fees not to exceed 25% of the Settlement Fund and expenses not to exceed \$260,000, both of which shall be paid from the Settlement Fund. If the above amounts are requested and approved by the Court, the average cost per share of common stock will be approximately 5.6 cents per share, making the estimated recovery per share after fees and expenses approximately 11.7 cents.

Deadlines and Additional Information

Submit Claim:	June 23, 2016
File Objection:	June 29, 2016
Request Exclusion	June 29, 2016
Court Hearing on Fairness of Settlement:	July 29, 2016

For more information, please contact the Settlement Administrator or Plaintiffs’ Lead Counsel:

Settlement Administrator:

Ixia Securities Litigation Settlement
c/o Settlement Administrator
1801 Market Street Suite 660
Philadelphia, PA 19103
Telephone: 855-569-5889
Email: IxiaSecuritiesSettlement@AngeionGroup.com

Plaintiffs’ Lead Counsel:

James J. Sabella, Esq.
Grant & Eisenhofer P.A.
485 Lexington Avenue
29th Floor
New York, New York 10017
Telephone: 646-722-8500

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:

SUBMIT A CLAIM	The only way to receive a payment in the Settlement.
OBJECT	File with the Clerk of Court your written concerns or objections to either of the Settlement, the Plan of Allocation and the certification of the Class in the Settlement, or the requested attorneys' fees and reimbursement of expenses in the Settlement.
EXCLUDE YOURSELF	Receive no payment. This is the only option that allows you to participate in another lawsuit against the Defendants relating to the class claims being released in the Settlement.
GO TO A HEARING	You may ask to speak in court about the fairness of the Settlement, the Plan of Allocation and the certification of the Class in the Settlement, or the requested attorneys' fees and reimbursement of expenses in the Settlement.
DO NOTHING	Receive no payment and give up your right to file your own lawsuit or participate in any other lawsuit against Ixia or the Releasees concerning the legal claims being released in the Settlement.

- With the Settlement, you may submit a claim or object, or do both, or do nothing. However, if you timely exclude yourself, you may not object in writing, you may not appear at the Court Hearing on Fairness of Settlement (the "Fairness Hearing") to state any objections, and you may not submit a claim.
- With the Settlement, if you object and do not request exclusion, you will remain a member of the Settlement Class, and if the Court approves the Settlement, you will be bound by the terms of the Settlement in the same way as Class Members who do not object.
- With the Settlement, unless you timely request exclusion from the Class, or unless the Court rejects the proposed Settlement, you are bound by the Settlement Agreement and its Releases, whether or not you submit a claim or object.
- These rights and options – *and the deadlines to exercise them* – are explained in this Notice.
- The Court presiding over this case must decide whether to approve the Settlement. Payments will be made only if the Court approves the Settlement and, if there are any appeals, after appeals are resolved. Please be patient.
- The Court has authorized this Notice, but no money will be paid to anyone until the Court holds the Fairness Hearing on July 29, 2016. The Court has not decided the merits of this case.

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WHAT THIS NOTICE CONTAINS

BASIC INFORMATION

1. WHY DID I RECEIVE THIS NOTICE PACKAGE?

You or someone in your family may have purchased or acquired Ixia common stock (stock symbol: XXIA) between February 4, 2011 and April 3, 2013, inclusive.

This Notice was sent because you have a right to know about a proposed Settlement of a Securities Class Action, and about all of your options, before the court decides whether to approve the Settlement.

This package explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Securities Class Action is the United States District Court for the Central District of California, and the case is styled *Oklahoma Firefighters Pension & Retirement System v. Ixia, et al.*, Case No. CV13-08440-DMG(SHx) (C.D. Cal.). Oklahoma Firefighters Pension & Retirement System and Oklahoma Law Enforcement Retirement System are collectively called the Lead Plaintiffs.

2. WHY IS THE SECURITIES ACTION A CLASS ACTION AND WHAT IS THE SECURITIES ACTION ABOUT?

Class actions are generally used in lawsuits that affect a large number of individuals; in effect, the class action operates to consolidate into a single action all of the claims of individuals allegedly harmed by the same conduct or course of conduct, thus alleviating the need for members of the class to file their own individual lawsuits to recover for the harm alleged. Once the class is certified, the court is empowered to resolve all issues on behalf of members of the class, except for those members of the class, if any, who specifically choose to exclude themselves from the class.

As part of the settlement approval process, Lead Plaintiffs will ask the court to certify a Class for settlement purposes only. The proposed class will consist of all persons or entities other than Defendants who purchased or otherwise acquired Ixia securities between February 4, 2011 and April 3, 2013, inclusive (the “Class Period”).

All Class Period purchasers of Ixia common stock are members of the Class, except those persons who timely file a request for exclusion by June 29, 2016. All persons who do not timely exclude themselves from the Class will be bound by the proposed Settlement and its accompanying Release.

The Securities Class Action asserts fraud-based claims under the Securities Exchange Act of 1934 (“Exchange Act”) against the Defendants. Lead Plaintiffs are public pension retirement funds. Defendant Ixia is a California corporation that delivers information technology solutions to a wide variety of organizations. During the Class Period, Ixia common stock traded on the New York Stock Exchange (NYSE) under the ticker symbol “XXIA.” Defendants Victor Alston, Atul Bhatnagar, Thomas B. Miller and Errol Ginsberg have served as senior executive officers of Ixia during part or all of the Class Period. Lead Plaintiffs allege that, during the Class Period, Defendants made materially false and misleading statements relating to Ixia’s business and financial condition, and violated generally accepted accounting principles (“GAAP”) in reporting and accounting for Ixia’s revenues and net income, which artificially inflated the price of Ixia’s common stock during the Class Period. The case involves misstatements derived from allegedly improper classification of revenue. Lead Plaintiffs’ allege that during the Class Period, Ixia sought falsely to portray itself as a “growth” company. To accomplish this goal, rather than book all the revenue in the appropriate quarters, in violation of GAAP Ixia held back the recording of revenue by increasing the amount it booked as deferred revenue, to give the false appearance that the Company had attractive growth prospects. In April 2013, Ixia restated its financial statements to reduce its inflated deferred revenue. Defendants deny that they made any misleading statements, deny that they had any intent to mislead and further deny that Ixia’s stock price was artificially inflated as a result of any statements.

Defendants moved to dismiss the claims asserted against them in Lead Plaintiffs’ Amended Class Action Complaint. By Decision and Order filed October 6, 2014, which was published as *Oklahoma Firefighters Pension & Retirement Sys. v. Ixia*, 50 F. Supp. 3d 1328 (C.D. Cal. 2014), the Court dismissed the Amended Class Action Complaint, with leave to replead. On November 5, 2014, Lead Plaintiffs filed the Second Amended Class Action Complaint. Defendants again moved to dismiss, and by Order filed April 14, 2015, the Court dismissed the Second Amended Class Action Complaint, again with leave to replead. On April 24, 2015, which was prior to the date on which Lead Plaintiffs were to file the Third Amended Class Action Complaint, the Court entered an Order staying the case pending the outcome of mediation. Thereafter, a mediation session was conducted by a retired federal judge, which ultimately led to the Settlement.

3. WHY IS THERE A SETTLEMENT?

The Settlement resulted from lengthy litigation and extensive arm's-length negotiations among Lead Counsel and counsel for Defendants with respect to a compromise and settlement of the Securities Class Action, with a view towards settling the issues in dispute and achieving the best recovery possible consistent with the interests of the Class.

Before agreeing to the Settlement, Lead Counsel conducted an extensive investigation into the events and transactions underlying the claims alleged in Lead Plaintiffs' complaint. Lead Counsel also retained accounting experts to consult regarding applicable accounting principles and the quality of Ixia's disclosures in its periodic financial statements publicly filed during the Class Period, and economists to analyze the impact on Ixia's share price. Lead Counsel analyzed potential claims and researched the applicable law with respect to the claims asserted and the Defendants' potential defenses thereto.

By agreeing to the Settlement, Lead Plaintiffs and Defendants avoid the costs and risks of further motion practice concerning Lead Plaintiffs' proposed Third Amended Complaint, the outcome of an appeal, and a possible trial. Lead Plaintiffs believe that the claims asserted against Defendants have merit and Defendants believe the claims have no merit. However, all parties recognize the uncertain outcome and trial and appellate risks in complex lawsuits like these, and the expense and length of continued proceedings necessary to complete the litigation through trial and appeals. Lead Plaintiffs have also taken into account the issues that would have to be decided by a jury, including whether the Defendants violated the securities laws or otherwise engaged in any wrongdoing, whether the misrepresentations and omissions alleged by Lead Plaintiffs were material, false, misleading or otherwise actionable under the securities laws, whether the Defendants had any intent to mislead, and the method for determining whether, and the extent to which, purchasers of Ixia common stock suffered injury and damages that could be recovered at trial. Lead Plaintiffs' expert has performed an event study and has estimated that if Plaintiffs prevail on the claims in the case, the average recovery that members of the proposed Class might recover is approximately \$1.92 per share. The Defendants do not agree with Lead Plaintiffs as to the average amount of damages per Ixia common share that would be recoverable if the Class prevailed on each claim alleged. The Defendants deny that they are liable to the Class and deny that the Class has suffered any damages.

Lead Plaintiffs believe that the Settlement provides substantial benefits as compared to the risk that all or some of the claims in the Securities Class Action could be dismissed in response to Defendants' anticipated motion to dismiss and for summary judgment, or the risk that a similar, smaller or no recovery would be achieved after a trial and appeals, possibly years in the future, in which the Defendants would have the opportunity to assert substantial defenses to the claims asserted against them.

Considering these factors, and balancing them against the immediate, certain and substantial benefits that the Class will receive as a result of the Settlement, Lead Plaintiffs determined that the Settlement described herein is fair, reasonable and adequate, and that it is in the best interests of the Class to settle the claims against Defendants on the terms set forth in the Settlement Agreement and this Notice.

The Settlement is not evidence of, nor shall it be construed as or deemed to be evidence of any presumption, admission, or concession on the part of Defendants of any fault or liability whatsoever on the part of any Defendant, the truth of any fact alleged by Lead Plaintiffs, or the validity of any claim that had been or could have been asserted against the Defendants in the Securities Class Action or in any litigation, or any infirmity in any defenses they have asserted or intended to assert in the Securities Class Action. However, the Defendants consider it desirable, and in their best interests, that the claims against them be dismissed on the terms set forth in the Settlement Agreement to avoid further expense and protracted litigation, taking into account the uncertainty and risks inherent in any litigation.

NOTICE PROVISIONS

WHO IS IN THE SETTLEMENT

To see if you will receive money from the Settlement, you first have to determine if you are a Class Member.

4. HOW DO I KNOW IF I AM PART OF THE SETTLEMENT?

The Class includes all persons or entities who purchased or otherwise acquired Ixia securities between February 4, 2011 and April 3, 2013 inclusive (the “Class Period”).

Excluded from the Class are (a) Defendants; (b) members of the immediate families of the Individual Defendants; (c) any subsidiaries of Defendants; (d) any affiliate, as that term is defined by the federal securities laws, of Ixia or any other Defendant, including the 401(k) plans of Ixia; (e) any person or entity who is a partner, executive officer, director or controlling person of Ixia (including any of their subsidiaries or affiliates) or any other Defendant; (f) any entity in which any Defendant has a controlling interest; (g) Defendants’ directors’ and officers’ liability insurance carriers, and any affiliates or subsidiaries thereof; and (h) the legal representative, heirs, successors and assigns of any such excluded party.

Also excluded from the Class are persons who exclude themselves by filing a request for exclusion in accordance with the requirements set forth in this Notice as described in Question 11 below.

If one of your mutual funds purchased or owns shares of Ixia common stock, that alone does not make you a Class Member. You are a Class Member only if you directly purchased or otherwise acquired shares of Ixia common stock during the Class Period. Contact your broker to see whether you purchased or otherwise acquired Ixia stock during that period.

5. I’M STILL NOT SURE IF I AM INCLUDED.

If you are still not sure whether you are included, you can ask for free help. You can call James J. Sabella of Grant & Eisenhofer P.A., at 646-722-8500 for more information. Or you can fill out and return the Claim Form described in Question 8, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. WHAT DOES THE SETTLEMENT PROVIDE?

The Settlement will result in a fund of \$3,500,000 for the benefit of the Class. The balance of this fund after payment of court-approved attorneys’ fees and expenses, and the costs of claims administration, including the costs of printing and mailing this Notice and the cost of publishing the newspaper notice (the “Net Settlement Fund”) will be divided among all eligible Class Members who send in valid claim forms.

7. HOW MUCH WILL MY PAYMENT BE IN THE SETTLEMENT?

Your share of the Net Settlement Fund will depend on the number of valid claim forms that Class Members send in, the number of Ixia common shares you purchased or acquired during the relevant period, and the timing of your purchases and sales. You will ***not*** receive a payment, however, if your proportionate share of the Net Settlement Fund is less than \$10.00.

By following the Plan of Allocation, you can calculate your “Recognized Claim.” The Settlement Administrator will distribute the Net Settlement Fund; that is, the Settlement Fund, less taxes owed, all administrative costs, including the costs of notice, and attorneys’ fees and expenses, as awarded by the Court, according to the Plan of Allocation after the deadline for submission of Claim Forms has passed.

The Settlement Administrator shall determine each Authorized Claimant’s *pro rata* share of the Net Settlement

Fund based upon each Authorized Claimant's "Recognized Claim." The Recognized Claim formula is not intended to be an estimate of the amount of what a Class Member might have been able to recover after a trial; nor, is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Claim formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants.

Class Members who do not submit a timely request for exclusion and do not submit an acceptable Claim Form by the deadline for submitting claims, will not share in the recovery, but nevertheless will be bound by the Settlement and the Order Approving Settlement and Final Judgment of the Court dismissing this Securities Class Action.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement.

HOW YOU OBTAIN A PAYMENT — SUBMITTING A CLAIM FORM

8. HOW CAN I RECEIVE A PAYMENT IN THE SETTLEMENT?

To qualify for payment, you must be an eligible Class Member, send in a valid Claim Form, and properly document your claim as requested in the Claim Form. A Claim Form is enclosed with this Notice. You may also get a Claim Form on the internet at www.IxiaSecuritiesSettlement.com. Read the instructions carefully, fill out the Claim Form, include the documents the form asks for, sign it, and mail it in the enclosed envelope postmarked no later than June 23, 2016.

9. WHEN WILL I RECEIVE MY PAYMENT IN THE SECURITIES SETTLEMENT?

The Court will hold a hearing on July 29, 2016, to decide whether to approve the Settlement. If the Court approves the Settlement, there may be appeals. It is always uncertain when these appeals will be resolved, and resolving them can take time, perhaps more than a year. Even if no appeals are filed, it will take several months for the Settlement Administrator to process all of the Claim Forms and determine the ultimate distribution amounts.

10. WHAT AM I GIVING UP TO RECEIVE A PAYMENT IN THE SETTLEMENT?

As a Class Member, you will be giving up certain rights that you currently have if the Court approves the Settlement. Unless you timely exclude yourself from the Class by the June 29, 2016 deadline, you are a Member of the Class and will be bound by the Releases of claims against the Defendants. That means that you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants about the Plaintiffs' Released Claims in this case. It also means that all of the Court's orders will apply to you and legally bind you and you will release your claims in this case against the Defendants. The terms of the Plaintiffs' Released Claims are included in the Claim Form that is enclosed. Note: If you object, but the Court approves the Settlement, you will be bound by the terms of the Settlement in the same way as Members of the Class who do not object.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from the Securities Class Action Settlement, but you want to keep the right to sue or continue to sue the Defendants on your own for Plaintiffs' Released Claims in the Securities Class Action then you must take steps to remove yourself from the Class. This is called excluding yourself, or is sometimes referred to as opting out of the Class.

11. HOW DO I EXCLUDE MYSELF FROM THE SETTLEMENT?

To exclude yourself from the Class, you must send a letter by mail stating that you want to be excluded from *Oklahoma Firefighters Pension & Retirement System v. Ixia, et al.*, Case No. CV13-08440-DMG(SHx) (C.D. Cal.). You must include your name, address, telephone number, your signature, and the number of shares and price paid for each

share purchased of Ixia common stock you purchased or acquired between February 4, 2011 and April 3, 2013, inclusive, the number of shares sold during this time period, if any, and the dates of such purchases and/or sales. You must mail your exclusion request by first class mail or by overnight mail to the following address such that it is ***received*** no later than June 29, 2016 to:

Ixia Securities Litigation Settlement – EXCLUSION REQUEST
c/o Settlement Administrator
1801 Market Street, Suite 660
Philadelphia, PA 19103

You cannot exclude yourself on the phone or by e-mail. If you ask to be excluded, you are not eligible to receive any settlement payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in the Securities Class Action.

12. IF I DO NOT EXCLUDE MYSELF FROM THE SETTLEMENT, CAN I SUE THE DEFENDANTS FOR THE SAME THING LATER?

No. Unless you exclude yourself from the Class, you give up any right to sue the Defendants or their Released Persons for the Plaintiffs' Released Claims in the Settlement. If you have a pending lawsuit against any of the Defendants, speak to your lawyer in that case immediately. Remember, the exclusion deadline is June 29, 2016.

13. IF I EXCLUDE MYSELF FROM THE SETTLEMENT, CAN I RECEIVE MONEY FROM THE SETTLEMENT?

No. If you exclude yourself, do not send in a Claim Form.

THE LAWYERS REPRESENTING YOU

14. DO I HAVE A LAWYER IN THE SECURITIES CLASS ACTION?

The court appointed the law firm of Grant & Eisenhofer P.A. to represent you and other Class Members. These lawyers are called Lead Counsel. You will not be personally liable for the fees and expenses incurred by these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

IF YOU DO NOTHING

15. WHAT HAPPENS IF I DO NOTHING AT ALL?

If you fail to file a timely Claim Form, you will receive no money from the Settlement. Unless you exclude yourself from the Settlement, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendants or the Released Parties for the claims released by the Settlement ever again.

FURTHER NOTICE PROVISIONS

16. HOW WILL THE LAWYERS BE PAID?

Lead Counsel will ask the Court for attorneys' fees not to exceed 25% of the Settlement Fund and for expenses not to exceed \$260,000, which were advanced in connection with the Litigation. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

The attorneys' fees and expenses requested will be the only payment to Lead Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. Since the case began in 2013, Lead Counsel has conducted all of the investigation, briefing and motions practice necessary to prepare the case for trial, and consultation with accounting and damages experts. To date, Lead Counsel has not been paid for their services in conducting the Securities Class Action on behalf of Lead Plaintiffs and the Class, nor reimbursed their

expenses. Lead Counsel has expended to date more than 1,900 hours of attorney time in prosecuting the Class' claims and will ask the Court for actual expenses not to exceed \$260,000 in prosecuting the Litigation. The fee requested will compensate Lead Counsel for their work in achieving the Settlement.

Lead Counsel shall file a formal motion with the Court for approval of the Settlement, the Plan of Allocation, and the request for attorneys' fees and reimbursement of expenses not later than 40 days prior to the Fairness Hearing.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or some part of them.

17. HOW DO I NOTIFY THE COURT THAT I DO NOT LIKE THE SETTLEMENT, THE PLAN OF ALLOCATION, OR THE REQUESTS FOR ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES?

If you are a Class Member you can object to the Settlement of the Securities Class Action if you do not like any part of it.

To object, you must send a letter saying that you are a Class Member and that you object to the Settlement, and stating the reasons why you object. You should include the name of the case: *Oklahoma Firefighters Pension & Retirement System v. Ixia, et al.*, Case No. CV13-08440-DMG(SHx) (C.D. Cal.).

In your objection, you must include your name, address, telephone number, and your signature. You must also include information concerning your purchase(s) and sale(s) of Ixia common stock, including the number of shares and the dates and prices of each purchase and sale. In order for your objection to be considered, you must mail the objection to the Lead Counsel Designee and the Defendants' Counsel Designee (the appropriate addresses are listed below) such that it is received by them no later than June 29, 2016.

Lead Counsel Designee:

James J. Sabella, Esq.
Grant & Eisenhofer P.A.
485 Lexington Avenue
29th Floor
New York, New York 10017

Defendants' Counsel Designee:

Eric Rieder, Esq.
Bryan Cave LLP
1290 Avenue of the Americas
New York, NY 10104
Attorneys for Defendant Ixia

Sheldon Eisenberg, Esq.
Drinker Biddle & Reath LLP
1800 Century Park East, Suite 1500
Los Angeles, CA 90067
*Attorneys for Defendants Atul Bhatnagar,
Thomas B. Miller and Errol Ginsberg*

Christopher Caldwell, Esq.
Caldwell Leslie & Proctor, PC
725 South Figueroa Street, 31st floor
Los Angeles, CA 90017
Attorneys for Defendant Victor Alston

Please note that the motion in support of the final approval of the Settlement and the request for attorneys' fees will be filed no later than June 10, 2016 and they will be available from Lead Counsel and the Court and the Settlement Administrator.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the Settlement. You may attend and you may ask to speak, but you do not have to.

18. WHEN AND WHERE WILL THE COURTS DECIDE WHETHER TO APPROVE THE SETTLEMENT AND THE REQUESTED ATTORNEYS' FEES AND EXPENSES?

The courts will hold a Fairness Hearing. The Fairness Hearing will be on July 29, 2016, at 10:00 a.m., at the United States District Court for the Central District of California, United States Courthouse, 312 North Spring Street, Courtroom 7, Los Angeles, CA 90012-4701, with the Honorable Dolly M. Gee presiding. At this hearing the Court will consider whether the Settlement and the Plan of Allocation in the Securities Class Action are fair, reasonable and adequate and in the best interests of the Class, whether the Class should be certified for Settlement purposes and whether Lead Counsel's request for an award for attorneys' fees and expenses should be granted. If there are written objections to the Settlement, the Court will consider them at this hearing. The Court will also permit people to speak who have asked in writing by the appropriate deadline.

19. DO I HAVE TO COME TO THE HEARING?

No. Counsel will answer questions the Court may have but you are welcome to come at your own expense. If you send an objection, you do not have to come to court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

20. MAY I SPEAK AT THE HEARING?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter stating that you are a Class Member, that it is your intention to appear in person at the Fairness Hearing, that you object to the Settlement in *Oklahoma Firefighters Pension & Retirement System v. Ixia, et al.*, Case No. CV13-08440-DMG(SHx) (C.D. Cal.), and the reasons why you object.

If you are seeking to speak at the Settlement Hearing for the Securities Class Action, be sure to include your name, address, telephone number, your signature, the number of shares of Ixia common stock purchased and/or acquired during the Class Period, the dates and prices of each purchase and sale, and the number of shares of Ixia common stock you currently own. Your notice of intention to appear must be postmarked no later than June 29, 2016, to all Counsel in the Settlement at the addresses listed in question 17.

GETTING MORE INFORMATION

21. ARE THERE MORE DETAILS ABOUT THE SETTLEMENT?

This Notice summarizes the proposed Settlement. More details are contained in the Settlement Agreement for the Settlement, which is available at www.IxiaSecuritiesSettlement.com or from the counsel listed below. If you have questions regarding how to obtain copies of documents related to this Settlement, completing your Claim Form, correspondence you have received from the Settlement Administrator, or the calculation of your Recognized Claim, you may contact the administrator for the distribution of the Settlement Fund toll free at 855-569-5889 or write to the Settlement Administrator at the address listed below or by visiting www.IxiaSecuritiesSettlement.com. Additionally, you can contact the counsel for Lead Plaintiffs for a copy.

Settlement Administrator:

Ixia Securities Litigation Settlement
c/o Settlement Administrator
1801 Market Street, Suite 660
Philadelphia, PA 19103
Telephone: 855-569-5889
Email: IxiaSecuritiesSettlement@AngeionGroup.com

Lead Plaintiffs Designee:

James J. Sabella, Esq.
Grant & Eisenhofer P.A.
485 Lexington Avenue, 29th Floor
New York, New York 10017
Telephone: 646-722-8500

DO NOT TELEPHONE THE COURTS REGARDING THIS NOTICE

SPECIAL NOTICE TO BROKERS AND OTHER NOMINEES

The Court has ordered that if you purchased one or more shares of Ixia common stock during the Class Period as nominee for a beneficial owner, then, within fourteen (14) days after you receive this Notice, you must either: (a) send a copy of this Notice and the accompanying Claim Form by First Class Mail to all such beneficial owners; or (b) provide a list of the names and addresses of such beneficial owners to the Settlement Administrator:

Ixia Securities Litigation Settlement
c/o Settlement Administrator
1801 Market Street, Suite 660
Philadelphia, PA 19103
Telephone: 855-569-5889
Email: IxiaSecuritiesSettlement@AngeionGroup.com

If you choose to mail the Notice and Claim Form yourself, you may obtain from the Settlement Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.