

**COMMONWEALTH OF KENTUCKY
FRANKLIN CIRCUIT COURT
DIVISION I
CASE NO. 17-CI-1348
Electronically Filed**

JEFFREY C. MAYBERRY, *et al.*

PLAINTIFFS

v.

KKR & CO., L.P., *et al.*

DEFENDANTS

**DEFENDANT ICE MILLER LLP'S JOINDER IN OPPOSITIONS TO
"TIER 3" INDIVIDUALS' PROPOSED COMPLAINT IN INTERVENTION.**

Defendant Ice Miller LLP ("Ice Miller") opposes the "Tier 3" individuals' proposed complaint in intervention, and hereby incorporates and adopts the legal arguments filed by: (1) The Blackstone Group, Inc., Stephen A. Schwarzman, and J. Tomilson Hill ("Blackstone Group"); (2) Kentucky Retirement Systems ("KRS"); (3) R.V. Kuhns & Associates, Inc. ("RVK"); and (4) other defendants' arguments to the extent they are applicable to Ice Miller. Specifically, Ice Miller adopts the following legal arguments (including each legal argument thereunder):

OPPOSITION OF BLACKSTONE GROUP

1. The Tier 3 Movants' Motion Is Untimely.
2. The Tier 3 Movants Cannot Intervene as of Right.
3. The Court Should Exercise Its Discretion to Deny Permissive Intervention.
4. The Tier 3 Movants Also Lack Derivative Standing to Sue on KRS's Behalf, and Recognizing Such a Right of Action Would Violate Separation of Powers.
5. Intervention Should Also Be Denied Because the Tier 3 Movants Have Failed to Present a Proper Demand to the KRS Board.
6. Intervention Should Be Denied Because the Tier 3 Movants' Claims Are Time-Barred and Therefore Could Not Withstand a Motion to Dismiss.

OPPOSITION OF KRS

1. The Tier 3 Individuals Made No Demand on Kentucky Retirement's Board, Nor Have They Sufficiently Alleged that Such Demand Would Have Been Futile.

OPPOSITION OF RVK

1. Tier 3 Members Cannot Intervene as a Matter of Right.
2. Permissive Intervention is Inappropriate Where the Complaint Is Fatally Flawed.
3. The Motion to Intervene Is Untimely.

Respectfully submitted,

/s/ Cory J. Skolnick

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