

Attorney Code 56028

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION

CHRISTOPHER KIRKHAM, Individually and) Case No.
on Behalf of All Others Similarly Situated,)
) CLASS ACTION
Plaintiff,)
)
v.)
)
STEVEN M. ALTSCHÜLER, HOWARD B.)
BERNICK, KIMBERLY A. CASIANO,)
ANNA C. CATALANO, CELESTE A.)
CLARK, JAMES M. CORNELIUS,)
STEPHEN W. GOLSBY, MICHAEL)
GROBSTEIN, KASPER JAKOBSEN, PETER)
G. RATCLIFFE, ELLIOTT SIGAL, ROBERT)
S. SINGER, MICHAEL SHERMAN, MEAD)
JOHNSON NUTRITION COMPANY,)
RECKITT BENCKISER GROUP PLC, and)
MARIGOLD MERGER SUB, INC.,)
)
Defendants.)
_____)

COMPLAINT FOR BREACH OF FIDUCIARY DUTY

Plaintiff Christopher Kirkham ("Plaintiff"), by and through his attorneys, alleges the following on information and belief, except as to the allegations specifically pertaining to himself, which are based on personal knowledge.

SUMMARY OF THE ACTION

1. This is a direct stockholder class action brought by Plaintiff individually and on behalf of the holders of Mead Johnson Nutrition Company (“Mead Johnson” or the “Company”) common stock against Mead Johnson, the Company’s Board of Directors (the “Board” or the “Individual Defendants”),¹ Reckitt Benckiser Group plc (“Reckitt”), and Reckitt subsidiary Marigold Merger Sub, Inc. (“Merger Sub”),² arising out of the proposed acquisition of Mead Johnson by Reckitt (the “Acquisition”). In pursuing the Acquisition, each of the Defendants has violated applicable law by directly breaching and/or aiding and abetting the other Defendants’ breaches of their fiduciary duties of loyalty, due care, good faith, and/or full disclosure owed to Plaintiff and other similarly situated Mead Johnson stockholders.

2. Headquartered near Chicago, Illinois, Mead Johnson is a global leader in pediatric nutrition, and it develops, manufactures, and markets more than 70 products in over 50 markets worldwide. The Company’s products include the Enfa family of brands (including Enfamil® formula), the world’s leading franchise in infant and children’s nutrition.

3. On February 10, 2017, Mead Johnson and Reckitt announced that they had entered into a definitive merger agreement (the “Merger Agreement”). Under the Merger Agreement, Mead Johnson’s stockholders stand to receive \$90 in cash for each share of Mead Johnson common stock they own. The Acquisition represents a total equity value of approximately \$16.6 billion.

¹ The Board comprises of Steven M. Altschüler (“Altschüler”), Howard B. Bernick (“Bernick”), Kimberly A. Casiano (“Casiano”), Anna C. Catalano (“Catalano”), Celeste A. Clark (“Clark”), James M. Cornelius (“Cornelius”), Stephen W. Golsby (“Golsby”), Michael Grobstein (“Grobstein”), Kasper Jakobsen (“Jakobsen”), Peter G. Ratcliffe (“Ratcliffe”), Elliott Sigal (“Sigal”), Robert S. Singer (“Singer”), and Michael Sherman (“Sherman”).

² The Individual Defendants, Mead Johnson, Reckitt, and Merger Sub are collectively referred to herein as “Defendants.”

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4. In connection with the Acquisition, Mead Johnson's Board failed to adequately discharge its fiduciary duties to the Company's public stockholders, by *inter alia*: (i) failing to ensure that the stockholders will receive maximum value for their shares; (ii) utilizing preclusive corporate and deal protection mechanisms to inhibit an alternate transaction; and (iii) failing to conduct an appropriate sales process.

5. As further detailed below, the Individual Defendants have breached their fiduciary duties of loyalty, due care, independence, good faith and fair dealing, and Mead Johnson, Reckitt and Merger Sub have aided and abetted such breaches in connection with the Acquisition. Such conduct threatens Mead Johnson stockholders with irreparable harm for which money damages are not an adequate alternate remedy. Accordingly, Plaintiff hereby seeks to enjoin the consummation of the Acquisition unless and until Defendants comply with their duties to maximize stockholder value and to provide Company stockholders with all material information necessary to make a fully informed decision on whether to approve the Acquisition.

JURISDICTION AND VENUE

6. This Court has jurisdiction over Defendants and the subject matter of this action, as Mead Johnson maintains its principal place of business in the State of Illinois, at least some of the Individual Defendants either reside or work in the State of Illinois, and other Defendants have purposefully directed their activities toward the State of Illinois.

7. Venue is proper pursuant to 735 ILCS 5/2-101, as one or more Defendants is a resident of Cook County and the complained of transactions, or some part thereof, occurred in Cook County.

PARTIES

8. Plaintiff is, and has been at all relevant times, the owner of the common stock of Mead Johnson.

9. Defendant Altschüler has served on the Board since 2009 and currently serves as Chairman of the Board. Alongside co-defendant Sigal, Altschüler also serves on the board of directors of Spark Therapeutics.

10. Defendant Bernick has served on the Board since 2009.

11. Defendant Casiano has served on the Board since 2010.

12. Defendant Catalano has served on the Board since 2010.

13. Defendant Clark has served on the Board since 2011.

14. Defendant Cornelius has served on the Board since 2009. Aside from Mead Johnson, Cornelius has also worked for Bristol-Myers Squibb Company (“BMS”) in various director and employee capacities from at least as far back as 2006 until 2015.

15. Defendant Golsby has served on the Board since 2009. Golsby, in fact, served as the Company’s President and Chief Executive Officer from 2008 until 2013. Before then, Golsby served in various other capacities with Mead Johnson or its affiliates since at least 1997. As the Company admitted in its most recent annual proxy statement, filed with the SEC on April 4, 2016, Golsby was not considered an independent director.

16. Defendant Grobstein has served on the Board since 2014. Grobstein also serves on the board of directors of BMS.

17. Defendant Jakobsen has served on the Board since 2012. Jakobsen has also served as the Company’s President and Chief Executive Officer since April 2013, prior to which he served as the Company's executive vice president and chief operating officer since January 2012. Jakobsen

has previously served in other executive capacities with the Company and has been employed continuously by Mead Johnson since March 1998 in various capacities. As the Company admitted in its most recent annual proxy statement, filed with the SEC on April 4, 2016, Jakobsen is not considered an independent director.

18. Defendant Ratcliffe has served on the Board since 2009.

19. Defendant Sherman has served on the Board since 2015.

20. Defendant Sigal has served on the Board since 2009. Alongside co-defendant Altschüler, Sigal also serves on the board of directors of Spark Therapeutics. As the Company admitted in its most recent annual proxy statement, filed with the SEC on April 4, 2016, Sigal is not considered an independent director.

21. Defendant Singer has served on the Board since 2009.

22. Defendant Mead Johnson is a Delaware corporation that maintains its principal corporate offices at 2701 Patriot Blvd., Glenview, Illinois 60026. The Company is a global leader in pediatric nutrition, and it develops, manufactures, and markets more than 70 products in over 50 markets worldwide. Its common stock trades on the New York Stock Exchange under the ticker symbol "MJN."

23. Defendant Reckitt is company registered in the United Kingdom and is a leading consumer health and hygiene company. The company has operations in over 60 countries, with headquarters in London, Dubai and Amsterdam, and sales in most countries across the globe.

24. Defendant Merger Sub is a Delaware corporation and a wholly-owned, direct subsidiary of Mead Johnson. Upon completion of the Acquisition, Mead Johnson will merge with defendant Merger Sub, which will continue as the surviving limited liability company.

CLASS ACTION ALLEGATIONS

25. Plaintiff brings this action individually and as a class action on behalf of all owners of Mead Johnson common stock as of February 10, 2017 (when the Acquisition was announced), except Defendants and their affiliates (the “Class”). This action is properly maintainable as a class action under Part 8 of the Illinois Code of Civil Procedure for the reasons set forth below.

26. The Class is so numerous that joinder of all members is impracticable. According to Mead Johnson’s most recent 10-Q, filed with the SEC on October 27, 2016, Mead Johnson has approximately 184,723,441 shares of common stock issued and outstanding, likely held by hundreds, if not thousands, of persons.

27. There are questions of law and fact that are common to the Class and that predominate over questions affecting solely individual Class members, including:

(a) Whether the Individual Defendants breached their fiduciary duties in connection with the Acquisition;

(b) Whether any of the Individual Defendants aided and abetted the Board’s breaches of their fiduciary duties;

(c) Whether Reckitt or Merger Sub aided and abetted the Individual Defendants’ breaches of their fiduciary duties; and

(d) Whether Plaintiff and the other members of the Class were, or stand to be, injured as a result of Defendants’ misconduct.

28. Plaintiff’s claims are typical of the claims of the other members of the Class, and Plaintiff is not subject to any atypical claims or defenses.

29. Plaintiff is an adequate representative of the Class, has no conflicts of interest, will fairly and adequately protect the interests of the Class, and has retained competent counsel experienced in litigation of this nature.

30. The class action is an appropriate method for the fair and efficient adjudication of the controversy. The prosecution of separate actions by individual members of the Class would create the risk of inconsistent or varying adjudications for individual members of the Class and of establishing incompatible standards of conduct for Defendants. Conflicting adjudications for individual members of the Class might as a practical matter be dispositive of the interests of the other members not parties to the adjudications or substantially impair or impede their ability to protect their interests. Moreover, the party or parties opposing the Class has acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole.

SUBSTANTIVE ALLEGATIONS

Mead Johnson's Business and Financial Prospects

31. Mead Johnson is a global leader in pediatric nutrition with approximately \$4.1 billion in net sales.

32. Mead Johnson's product portfolio addresses a wide range of pediatric nutritional needs and consists of two principal product categories: infant formula and children's nutrition, which account for roughly three-fifths and two-fifths, respectively, of the Company's business. The Company's product categories, in turn, include five general product types: (i) routine infant; (ii) solutions; (iii) specialty; (iv) children's nutrition; and (v) other. Mead Johnson markets its various products under different names in various regions across the world based on marketing strategies and brand recognition.

33. From 1967 until 2009, Mead Johnson was a subsidiary of BMS. In February 2009, the Company completed its initial public offering of common stock, following which BMS retained a significant ownership interest in the Company. BMS then completed a split-off of its remaining interest in Mead Johnson in December 2009, making Mead Johnson an independent public company.

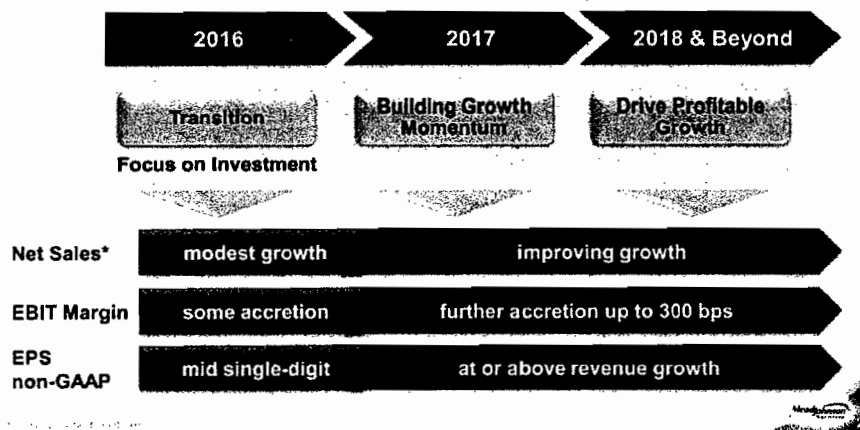
34. Since becoming an independent company in 2009, Mead Johnson has consistently posted solid financial results and has demonstrated a sustained ability to grow stockholder value.

35. During the third quarter of 2015, the Company approved a plan to implement a business productivity program referred to as “Fuel for Growth.” Fuel for Growth, expected to be implemented over a three-year period, was designed to improve operating efficiencies and reduce costs by approximately \$120 million. (As discussed below, that number has grown to \$180 million).

36. Fuel for Growth is expected to improve profitability and create additional investments behind brand building and growth initiatives. Fuel for Growth focuses on the optimization of resources within various support functions, integration activities within our supply chain network, and certain third party discretionary costs across the business.

37. In late 2015, the Company also unveiled its mid-range plan for growth. This plan, outlined in the following slide, acknowledges macroeconomic difficulties while charting a course toward greater growth and profitability.

Midterm Outlook



38. The Company's subsequent financial reporting revealed that, although growth during the 2016 transaction was slow, it was positively successful in implementing extensive cost-savings initiatives.

39. On April 28, 2016, for example, Mead Johnson posted its financial results for the first quarter of 2016, ended March 31, 2016. Among other things, the Company posted a sequential increase in sales on a constant-dollar basis. Moreover, the Company's Fuel for Growth program delivered strong savings during the first quarter, driving a decrease in selling, general, and administrative expenses of 10% on a constant dollar, non-GAAP basis compared to the prior year quarter. Selling, general, and administrative expenses decreased 15% on a reported basis. The Company stated in the release:

"We continue to see foreign exchange as a likely significant headwind for 2016," said Mr. Jakobsen. He continued, "We remain focused on executing our key strategies including the reshaping of our product portfolio and channel participation in China, and protecting our ability to invest behind key initiatives through the continued reduction of our expense base."

40. On July 28, 2016, Mead Johnson posted its financial results for the quarter ended June 30, 2016. Due to strong currency-related headwinds, the Company reported slightly weaker sales figures, but the Company also reported that additional savings opportunities of \$60 million

were identified within Fuel for Growth, resulting in expected total cost savings of approximately \$180 million by 2018. Mead Johnson stated that the program was ahead of schedule and is now expected to deliver approximately \$75 to \$80 million of savings in 2016. The Company further stated:

"As we move through this year, I am pleased that we continue to deliver against our profit objectives despite a challenging global operating environment," said Kasper Jakobsen, Chief Executive Officer. "We are making good progress with our portfolio and channel transformation in China despite near-term challenges. We are aligning the organization behind more ambitious operating cost reductions in support of both our growth and value creation strategies."

* * *

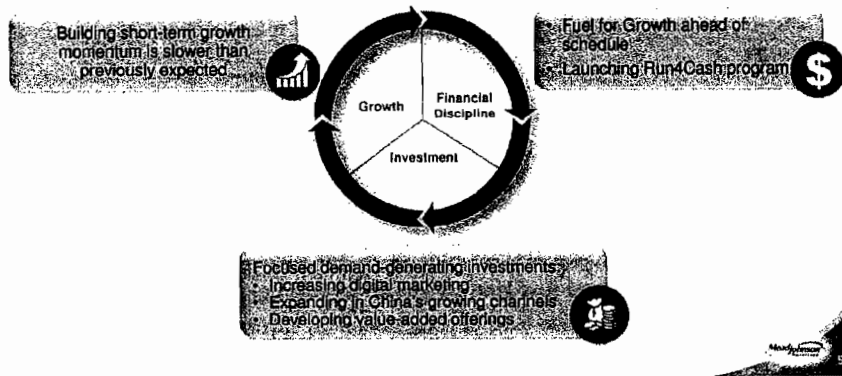
"We remain squarely focused on restoring topline growth as we move into the second half of the year," said Mr. Jakobsen. "Expected progress against the newly announced, more ambitious cost reduction target will help fund the investments we need to make and protect our value creation. Despite a challenging external environment, I am excited about the opportunities in front of us, and I remain confident in our ability to deliver against the strategy we communicated to investors late last year."

41. On August 31, 2016, Mead Johnson announced that it would be presenting at the Barclays Global Consumer Staples Conference in Boston, Massachusetts on September 7, 2016. In connection therewith, the Company disseminated presentation materials that it expected to present. These presentation materials touted the Company's business, described where it was with respect to previously announced goals, and forecast a bright future.

42. With respect to the current status of the business, Mead Johnson acknowledged that short-term growth had developed slower than anticipated due to macroeconomic headwinds, but the Company touted that the Fuel for Growth plan was well ahead of schedule.

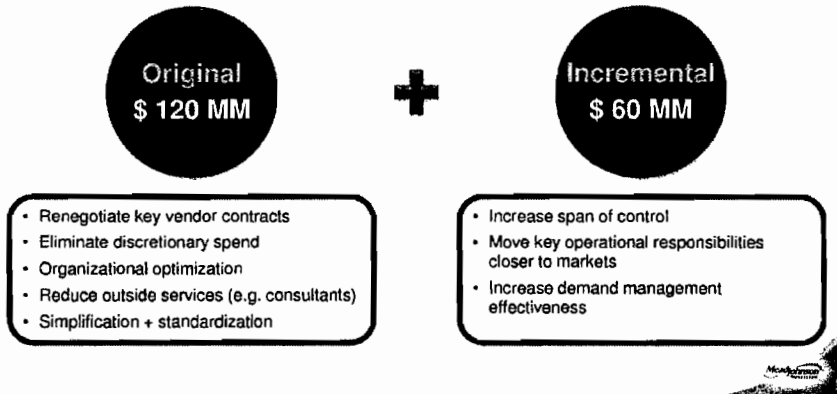
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First Year Progress of Our Strategic Roadmap



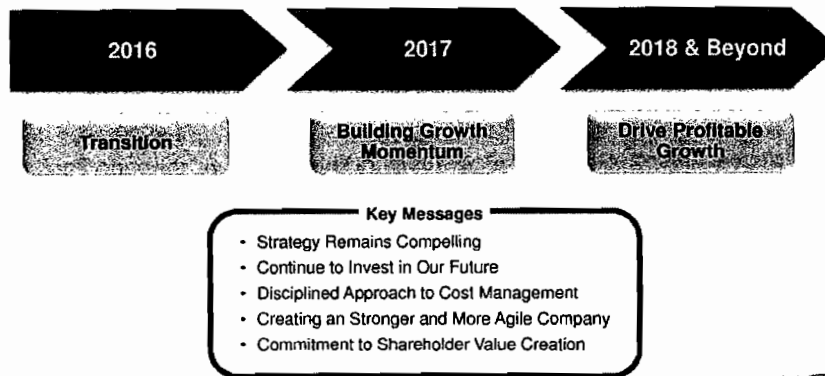
43. The Company quantified the benefits spurred by Fuel for Growth, as follows:

Fuel for Growth Expected to Deliver \$180 Million by 2018



44. Mead Johnson also provided an updated view into the future, underscoring that 2016 is a transition year that primed the Company for growth in 2017 and beyond.

Strategic Roadmap Progress



45. On October 27, 2016, Mead Johnson posted its financial results for the quarter ended September 30, 2016. Despite macroeconomic pressure, the Company touted “[m]omentum behind new product launches in China and price increases within each segment offset,” a 1% increase in net sales in Venezuela on a constant dollar basis, and a 12% decrease in selling, general and administrative expenses. The Company added that its Fuel for Growth program continued to be on track to deliver savings toward the high end of the previously announced range of \$75 million to \$80 million for 2016, and the program promised total savings of around \$180 million by 2018. The Company further stated:

Kasper Jakobsen, Chief Executive Officer, said "We continue to make progress against our global plan. Most critically, we have made substantial progress in China. We are operating in a challenging global environment and it is now clear that our growth will occur more slowly than we had planned. In this environment, we have chosen to revise our full year guidance for both top and bottom line numbers."

* * *

Kasper Jakobsen continued, "Given known headwinds over the next year, we anticipate only modest improvements to both our underlying sales and earnings per share in 2017. In this context, continued strong performance against our expense reduction targets will support our investment in longer term growth initiatives and protect our 'best in class' level of profitability. In the longer term, underlying fundamentals for our core category are still supportive of our growth ambitions. Hence, we remain committed to making the necessary investments in our future."

46. On November 11, 2016, the Company issued a presentation that it expected to give at the Morgan Stanley Consumer & Retail Conference on November 15, 2016. Among other things, the Company reiterated previously discussed themes and offered the following "Key Takeaways": (i) Strategy Remains Compelling; (ii) Continue to Invest in Our Future; (iii) Disciplined Approach to Cost Management; (iv) Creating a Stronger and More Agile Company; and (v) Commitment to Shareholder Value Creation.

47. On January 26, 2017, Mead Johnson posted its financial results for the full year and quarter ended December 31, 2016. Despite macroeconomic pressure, the Company again touted substantial progress in cost savings as well as increases in key financial metrics, including earnings before interest and income taxes (EBIT). The Company also stated:

"In the fourth quarter we continued to make progress with a series of important strategic transitions in key markets. Our imported products again grew strongly in China - and we doubled our sales volume via e-commerce out of Hong Kong over the prior quarter. Though it will take some time for us to complete the transition phase we are currently in, we are encouraged by early signs our plans are working," said Kasper Jakobsen, Chief Executive Officer.

* * *

Kasper Jakobsen continued, "2017 will see us complete our strategic transition program. We expect some pressure on both topline and costs in the beginning of the year, and the impact of currency and rising dairy costs will likely weigh on results. The impact will be partially offset by momentum behind productivity initiatives in both cost of goods and operating expenses. As previously stated, we expect only very modest growth in both Sales and EPS on a constant dollar basis - with performance strengthening through the second half of the year."

48. Thus, as described above, Mead Johnson is a solid company with strong prospects that is well on its way to successfully completing its Fuel for Growth program.

Overview of the Acquisition

49. On February 10, 2017, Mead Johnson and Reckitt announced that they had entered into the Merger Agreement.

50. Under the Merger Agreement, Mead Johnson's stockholders stand to receive \$90 in cash for each share of Mead Johnson common stock they own. The Acquisition represents a total equity value of approximately \$16.6 billion.

51. The Acquisition is subject to stockholder approval, regulatory approval and other customary conditions, and the parties expect to complete the Acquisition in the third quarter of 2017.

52. Goldman Sachs and Morgan Stanley acted as financial advisors to Mead Johnson.

The Acquisition Resulted from a Conflicted Process

53. The Acquisition is the product of a hopelessly flawed process that was designed to ensure the sale of Mead Johnson to Reckitt on terms preferential to Reckitt and Mead Johnson's officers and directors, and to subvert the interests of Plaintiff and the other public stockholders of the Company.

54. The Acquisition is being driven by the Board and Company executives who collectively control over 940,000 shares of Mead Johnson stock. Based on the Acquisition price, that represents a payout of over \$80 million. The Board and Company executives will also receive lucrative sums from their vested or unvested equity awards. Thus, the Individual Defendants are conflicted and serving their own financial interests, rather than those of Mead Johnson's public stockholders.

55. Moreover, Company executives will continue on post-Acquisition. Specifically, rather than integrating Mead Johnson into its existing operations, Reckitt has stated that Mead Johnson will act as its own entity under the Reckitt umbrella, which demonstrates that Company management will get to cash in their Mead Johnson stock yet continue to hold lucrative positions.

56. Indeed, because Reckitt does not already maintain similar lines of business (unlike competitors and potential acquirers Nestle and Danone), Mead Johnson management likely favored a

deal with Reckitt for improper reasons. In other words, Mead Johnson management sold out stockholders' opportunity to get the highest price possible in order to secure employment positions for themselves.

57. The Board also hired a conflicted banker in Morgan Stanley. Indeed, despite the fact that Morgan Stanley was supposed to be advising the Board, the bank has worked extensively with Reckitt. Specifically, in November 2013, Reckitt retained Morgan Stanley to advise on its options for its shrinking pharmaceuticals unit. Morgan Stanley also advised Reckitt on its \$482 million deal in February 2013 to sell some BMS products in Latin America and its \$1.4 billion deal in November 2012 to buy vitamin maker Schiff Nutrition. This posed an irreconcilable conflict of interest.

Defendants Agreed to Preclusive Mechanisms Designed to Force Through the Acquisition

58. To effectuate the quick and unobstructed sale of the Company, the Individual Defendants agreed to implement a number of preclusive deal protection devices that were designed to expedite the sale of the Mead Johnson to Reckitt and further ensure there were no competing bids.

59. For example, the Merger Agreement contains a strict "No Solicitation" provision that prevents Mead Johnson from seeking a better deal for its stockholders. Under this onerous provision, Mead Johnson is prohibited from soliciting any inquiry from a third party, or engaging in any related negotiations, which would lead to a competing acquisition proposal.

60. Without access to non-public information, which the Company is prevented from offering under the Merger Agreement prior to the receipt of an offer that the Company reasonably expects to lead to a superior deal, there is little possibility that another bidder will emerge to make a superior acquisition proposal.

61. The Board further reduced the likelihood of obtaining a superior offer or the best possible price for the Company's public stockholders by agreeing to a substantial termination fee.

The Merger Agreement provides that Mead Johnson will be required to pay Reckitt a termination fee of \$480 million upon the Board's acceptance of a superior acquisition proposal.

62. All of these unduly restrictive deal protection devices, in combination with one another, serve to improperly limit the Board's ability to investigate and pursue superior proposals, harshly penalize Mead Johnson and its stockholders if the Company were to pursue any other transaction or remain a standalone company, and effectively guarantee the consummation of the Acquisition. The inclusion of these provisions in the Merger Agreement therefore does not provide the Board an effective "fiduciary out" under the circumstances.

The Acquisition Fails to Maximize Stockholder Value

63. Under the Merger Agreement, Mead Johnson stockholders are set to receive \$90 in cash for each Mead Johnson share they own. The agreed-upon Acquisition consideration substantially undervalues the Company by failing to account for, among other things, Mead Johnson's recent financial performance, and robust future prospects.

64. The \$90 per share agreed to by the Board is less than the Company's 52-week high trading price of \$94.40 per share.

65. The Acquisition is timed prematurely. Specifically, in late 2015 the Company announced a mid-term plan that forecast a transition year in 2016, emerging growth in 2017, and more substantial growth in 2018. By agreeing to a deal now, the Board is cutting short the Company's prospects for growth, and thus stockholders' chance of sharing in that growth.

66. The Acquisition price also fails to account for the Company's substantial potential in China. In particular, growth in China is a large component of the Company's Fuel for Growth program. The growth potential has been amplified by the recent relaxation of China's "one-child"

policy. If Mead Johnson successfully taps into the Chinese market, the Company will be worth exponentially more than \$90 per share.

67. The Acquisition price is also inadequate when considering the Board's recent actions with respect to the Company's own stock price. On October 22, 2015, Mead Johnson entered into a massive accelerated share repurchase agreement with Goldman Sachs (the "ASR Agreement"). Under the ASR Agreement, Mead Johnson agreed to pay Goldman Sachs \$1 billion in order to purchase 10,725,552 shares of Company common stock. This equates to a purchase value of \$93.24 share. In effect, the Company itself was willing to pay substantially more for its own stock barely more than a year ago than the Board accepted from Reckitt in connection with the Acquisition.

68. The Acquisition is also inadequate when considering recent premiums paid by Nestle and Danone for similar deals. In particular, the Acquisition values Mead Johnson at 17x earnings, in comparison to the 20x that Nestle paid for Pfizer's baby-formula unit in 2012 and 22x that Danone paid for baby-food maker Numico in 2007, according to John Baumgartner, an analyst at Wells Fargo. These higher multiples demonstrate that Mead Johnson is worth far more than \$90 per share.

69. In spite of their duty to do so, the Board failed to secure the best value reasonably available for the Company's stockholders in connection with the Acquisition.

FIRST CAUSE OF ACTION

Breach of Fiduciary Duties Against the Individual Defendants

70. Plaintiff repeats all previous allegations as if set forth in full herein.

71. The Individual Defendants have knowingly, recklessly and/or in bad faith violated their fiduciary duties of loyalty, due care, independence, good faith, fair dealing, candor and/or full disclosure owed to the public stockholders of the Company and have further acted to put their personal interests ahead of the interests of Mead Johnson stockholders.

72. By the acts, transactions, and courses of conduct alleged herein, the Individual Defendants, individually and acting as a part of a common plan, have breached their fiduciary duties by, among other things:

(a) failing to fully inform themselves of the market value of Mead Johnson before entering into the Acquisition;

(b) failing to act in the best interests of the public stockholders of the Company by unfairly depriving them of the true value of their investment in Mead Johnson and otherwise refusing to maximizing stockholder value in connection with the Acquisition;

(c) failing to fully and fairly disclose all material information concerning the Acquisition to Plaintiff and the Class; and

(d) failing to properly value both Mead Johnson and Reckitt.

73. As a result of the Individual Defendants' breaches of their fiduciary duties, Plaintiff and the Class will suffer irreparable injury in that they have not and will not receive their fair portion of the value of Mead Johnson's assets and will be prevented from making a fully-informed decision whether to vote in favor of the Acquisition.

74. Plaintiff and 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 which Defendants' efforts to consummate the Acquisition threaten to inflict.

SECOND CAUSE OF ACTION

Aiding and Abetting Breaches of Fiduciary Duty Against Defendants Mead Johnson, Reckitt and Merger Sub

75. Plaintiff repeats all previous allegations as if set forth in full herein.

76. Defendants Mead Johnson, Reckitt and Merger Sub are sued herein as aiders and abettors of the Individual Defendants' breaches of their fiduciary duties of loyalty, due care, independence, good faith, fair dealing, candor and/or full disclosure as outlined above.

77. Such breaches of fiduciary duties could not and would not have occurred but for the conduct of defendants Mead Johnson, Reckitt and Merger Sub, who therefore aided and abetted such breaches via entering into the Merger Agreement.

78. Defendants Mead Johnson, Reckitt and Merger Sub had knowledge that they were aiding and abetting the Individual Defendants' breaches of their fiduciary duties to Company stockholders.

79. As a result of defendants Mead Johnson's, Reckitt's and Merger Sub's conduct in 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.

80. As a result of the unlawful actions of defendants Mead Johnson, Reckitt and Merger Sub, Plaintiff and the other members of the Class will be irreparably harmed in that they will not receive fair value for Mead Johnson's assets and business and will be prevented from obtaining the real value of their equity ownership in the Company. Unless the actions of defendants Mead Johnson, Reckitt and Merger Sub are enjoined by the Court, they will continue to aid and abet the Individual Defendants' breaches of their fiduciary duties and will aid and abet a process that inhibits the maximization of stockholder value and the disclosure of material information.

81. Plaintiff and the other members of the Class have no adequate remedy at law.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff demands judgment against Defendants jointly and severally, as follows:

- A. Declaring that this action is properly maintainable as a class action;
- B. Declaring and decreeing that the Merger Agreement was entered into in breach of the fiduciary duties of the Individual Defendants and is therefore unlawful and unenforceable;
- C. Enjoining Defendants, their agents, counsel, employees and all persons acting in concert with them from finalizing and consummating the Acquisition, unless and until the Company:
 - (i) adopts and implements a procedure or process designed to obtain the highest possible value for

stockholders; and (ii) provides all material disclosures to Mead Johnson stockholders to enable them to make informed decisions about whether to vote in favor of the Acquisition;

D. Directing the Individual Defendants to exercise their fiduciary duties to obtain a transaction that is in the best interests of Mead Johnson stockholders until the process for the sale or auction of the Company is completed and the highest possible value is obtained;

E. Rescinding, to the extent already implemented, the Merger Agreement or any of the terms thereof;

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

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

JURY DEMAND

Plaintiff hereby demands a trial by jury on all issues so triable.

DATED: February 13, 2017

ROBBINS GELLER RUDMAN
& DOWD LLP
DAVID T. WISSBROECKER

s/David T. Wissbroecker
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