

The Honorable Robert S. Lasnik

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**UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE**

IN RE IMPINJ, INC. SECURITIES  
LITIGATION

No. 3:18-cv-05704-RSL

CLASS ACTION

**UNOPPOSED MOTION FOR APPROVAL  
OF DISTRIBUTION PLAN**

NOTE ON MOTION CALENDAR:  
May 19, 2021

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**MOTION**

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2           Lead Plaintiff, Employees’ Retirement System of the City of Baton Rouge and Parish of  
3 East Baton Rouge, by and through its attorneys, hereby moves this Court for approval of its  
4 distribution plan pursuant to Rule 23(e) of the Federal Rules of Civil Procedure and this Court’s  
5 Order Approving Plan of Allocation of Net Settlement Fund (Dkt. # 105) and Judgment  
6 Approving Class Action Settlement (Dkt. # 107) for entry of the accompanying [Proposed] Order  
7 Approving Distribution Plan (“Class Distribution Order”). In further support of this motion, Lead  
8 Plaintiff submits (i) the Declaration of Eric J. Miller in Support of Lead Plaintiff’s Unopposed  
9 Motion for Approval of Distribution Plan (“Miller Declaration”)<sup>1</sup> submitted on behalf of the  
10 Court-approved Claims Administrator, A.B. Data, Ltd.’s Class Action Administration Company  
11 (“A.B. Data”); (ii) the Memorandum of Law in Support of Lead Plaintiff’s Unopposed Motion  
12 for Approval of Distribution Plan; and (iii) all other papers and proceedings herein.

13           Among other things, the Class Distribution Order would: (i) approve the administrative  
14 determinations of A.B. Data accepting and rejecting Claims submitted in connection with the  
15 Settlement reached in the Action; (ii) direct the distribution of the Net Settlement Fund to  
16 Authorized Claimants whose Claims are accepted by A.B. Data as valid and approved by the  
17 Court while maintaining a Reserve for any Taxes or Notice and Administration Costs that may  
18 arise; (iii) direct that distribution checks state that the check must be cashed within ninety (90)  
19 days after the issue date; (iv) direct that Authorized Claimants will forfeit all recovery from the  
20 Settlement if they fail to cash their distribution checks in a timely manner; and (v) approve the  
21 recommended plan for any funds remaining after the distribution.

22           Pursuant to the terms of the Stipulation, this Motion is unopposed by Defendants. There  
23 are no disputed Claims requiring Court review, and the Motion is ripe for determination. As this  
24

25 \_\_\_\_\_  
26 <sup>1</sup> All terms with initial capitalization not otherwise defined herein shall have the meanings  
ascribed to them in the Miller Declaration or the Stipulation and Agreement of Settlement dated  
July 9, 2020 (Dkt. # 91-2) (“Stipulation”).

1 matter is fully briefed before the Court, a hearing on this Motion is not required, and Lead  
2 Counsel respectfully requests that this Motion be decided on the papers.

3 **MEMORANDUM OF LAW**

4 I. **PRELIMINARY STATEMENT**

5 The Court approved the Stipulation entered into by Lead Plaintiff, on behalf of itself and  
6 the other members of the Settlement Class, and the Defendants in the Action. The Stipulation  
7 sets forth the terms of the Settlement, which represents a complete resolution of this Action in  
8 return for a payment of \$20 million in cash, which Defendants have caused to be paid for the  
9 benefit of Settlement Class Members.

10 On November 20, 2020, the Court granted final approval in its Order Approving Plan of  
11 Allocation of Net Settlement Fund and entered the Judgment Approving Class Action  
12 Settlement. The Effective Date of the Settlement has occurred. Accordingly, the Net Settlement  
13 Fund may be distributed to Authorized Claimants.<sup>2</sup>

14 II. **CLAIMS ADMINISTRATION**

15 In accordance with the Court's Preliminary Approval Order (Dkt. # 93), A.B. Data  
16 disseminated 88,708 Notice Packets to potential Settlement Class Members, brokers, and other  
17 nominees. Miller Decl. ¶¶ 2, 4. The Notice informed Settlement Class Members that if they  
18 wished to be eligible to participate in the Settlement, they were required to submit a properly  
19 executed Claim Form postmarked no later than November 27, 2020. *Id.* ¶ 7. All 13,223 Claims  
20 received through April 9, 2021, have been fully processed in accordance with the Stipulation and  
21 the Court-approved Plan of Allocation (*id.*), and A.B. Data has worked with Claimants to help  
22 them perfect their Claims. *See id.* ¶¶ 19-26. A.B. Data has determined that 7,939 Claims are  
23 acceptable in whole or in part, and that 5,284 Claims should be wholly rejected because they are  
24 ineligible for payment from the Net Settlement Fund. *See id.* ¶¶ 33-36.

25 \_\_\_\_\_  
26 <sup>2</sup> The Court retained continuing and exclusive jurisdiction over, among other things,  
implementing the Settlement, including the disposition of the Settlement Fund and any motion to  
approve the Class Distribution Order. *See* Judgment ¶ 13.

1 Sixty-two of the Claims determined by A.B. Data as eligible to participate in the  
 2 Settlement were postmarked or received after November 27, 2020, the Court-approved Claim  
 3 submission deadline, but received before April 9, 2021. *Id.* ¶¶ 29, 35. But for their late  
 4 submission, those 62 Claims are otherwise eligible to participate in the Settlement, and the  
 5 processing of these late Claims did not delay the completion of the Claims administration  
 6 process. *Id.* Lead Plaintiff respectfully submits that, when the equities are balanced, it would be  
 7 unfair to prevent an otherwise eligible Claim from participating in the Settlement solely because  
 8 it was received after the Court-approved Claim submission deadline if it was submitted while  
 9 timely Claims were still being processed.<sup>3</sup>

10 To facilitate the efficient distribution of the Net Settlement Fund, however, there must be  
 11 a final cut-off date after which no other Claims may be accepted.<sup>4</sup> Accordingly, Lead Plaintiff  
 12 respectfully requests that this Court order that any new Claims and any adjustments to previously  
 13 filed Claims that would result in an increased Recognized Claim received after April 9, 2021, be  
 14 barred, subject to the provisions of paragraph 39(f) of the Miller Declaration for Claims that  
 15 would have been eligible for payment if timely received. When Lead Counsel, in consultation  
 16 with A.B. Data, determines that a further distribution is not cost-effective, as provided in  
 17 paragraph 39(e) of the Miller Declaration, the post-April 9, 2021 Claimants may, at the  
 18 discretion of Lead Counsel and to the extent possible, be paid their distribution amounts or

19 \_\_\_\_\_  
 20 <sup>3</sup> The Court has discretion to accept Claims received after the Claim submission deadline. *See*  
 21 Notice ¶ 45 (“*Unless the Court otherwise orders, any Settlement Class Member who or which*  
 22 *fails to submit a Claim Form postmarked on or before November 27, 2020 shall be fully and*  
 23 *forever barred from receiving payments pursuant to the Settlement . . .*”) (emphasis added).

24 <sup>4</sup> In order to allow the full and final distribution of the Net Settlement Fund, the Order also  
 25 contains customary language necessary to bar any further claims against the Net Settlement Fund  
 26 beyond the amounts allocated to Authorized Claimants, and to provide that all persons and  
 entities involved in the administration of the Settlement and the disbursement of the Net  
 Settlement Fund, be released and discharged from all claims arising out of that involvement. *See,*  
*e.g., In re Washington Mut. Mortg. Backed Sec. Litig.*, 2014 WL 12616100, at \*2 (W.D. Wash.  
 Jan. 7 2014) (approving substantially similar language in order authorizing distribution of  
 settlement proceeds); *In re Eletrobras Sec. Litig.*, 467 F. Supp. 3d 149, 151 (S.D.N.Y. 2020)  
 (same); *Romero v. US Unwired, Inc.*, 2012 WL 12995289, at \*2 (E.D. La. Mar. 8, 2012) (same).

1 additional distribution amounts on a *pro rata* basis that would bring them into parity with other  
2 Authorized Claimants who have cashed all their prior distribution checks.

3 A.B. Data's Notice and Administration Costs and its estimated fees and expenses for  
4 work to be performed in connection with the Initial Distribution are \$265,206.49. *Id.* ¶ 38. A.B.  
5 Data has received payment in the amount of \$162,338.82, and there remains an outstanding  
6 balance of \$102,867.67. *Id.* Lead Counsel reviewed A.B. Data's invoices and respectfully  
7 requests on behalf of Lead Plaintiff that the Court approve all of A.B. Data's fees and expenses.

### 8 III. DISTRIBUTION PLAN FOR THE NET SETTLEMENT FUND

9 Under the proposed Distribution Plan, A.B. Data will distribute 95% of the Net  
10 Settlement Fund, after deducting all payments previously allowed and the payments approved by  
11 the Court on this Motion. *See* Miller Decl. ¶ 39(a). In the Initial Distribution, A.B. Data will  
12 calculate award amounts for all Authorized Claimants as if the entire Net Settlement Fund were  
13 to be distributed now. *Id.* ¶ 39(a)(1). A.B. Data will first determine each Authorized Claimant's  
14 *pro rata* share of the total Net Settlement Fund based on the Claimant's Recognized Claim in  
15 comparison to the total Recognized Claims of all Authorized Claimants. *Id.* A.B. Data will  
16 eliminate from the Initial Distribution any Authorized Claimant whose *pro rata* share calculates  
17 to less than \$10.00, as these Claimants will not receive any payment from the Net Settlement  
18 Fund and will be so notified by A.B. Data. *Id.* ¶ 39(a)(2). A.B. Data will then recalculate the *pro*  
19 *rata* share of the Net Settlement Fund for Authorized Claimants who would have received  
20 \$10.00 or more based on the amount of the Authorized Claimant's Recognized Claim in  
21 comparison to the total Recognized Claims of all Authorized Claimants who would have  
22 received \$10.00 or more. *Id.* ¶ 39(a)(3). This *pro rata* share is the Authorized Claimant's  
23 "Distribution Amount." *Id.* Authorized Claimants whose Distribution Amount calculates to less  
24 than \$200.00 will be paid their full Distribution Amount in the Initial Distribution ("Claims Paid  
25 in Full"). *Id.* ¶ 39(a)(4). These Authorized Claimants will receive no additional funds in  
26 subsequent distributions. *Id.* After deducting the payments to the Claims Paid in Full, 95% of the

1 remaining balance of the Net Settlement Fund will be distributed *pro rata* to Authorized  
 2 Claimants whose Distribution Amount calculates to \$200.00 or more. *Id.*  
 3 ¶ 39(a)(5). The remaining 5% of the Net Settlement Fund will be held in the Reserve to address  
 4 any Taxes and Notice and Administration Costs that may arise. *Id.* To the extent the Reserve is  
 5 not depleted, the remainder will be distributed in the Second Distribution. *Id.* ¶ 39(d).

6 Distribution checks will bear the notation, “CASH PROMPTLY. VOID AND SUBJECT  
 7 TO REDISTRIBUTION IF NOT CASHED BY [DATE 90 DAYS AFTER ISSUE DATE].” *Id.*  
 8 ¶ 39(b). Authorized Claimants who do not cash their checks within the time allotted or on the  
 9 conditions stated in paragraph 39(b) footnote 9 of the Miller Declaration will irrevocably forfeit  
 10 all recovery from the Settlement, and the funds allocated to these stale-dated checks will be  
 11 available to be redistributed to other Authorized Claimants in a subsequent distribution, as  
 12 described below. *Id.* ¶ 39(c).

13 **IV. ADDITIONAL DISTRIBUTION(S) OF THE NET SETTLEMENT FUND**

14 After A.B. Data has made reasonable and diligent efforts to have Authorized Claimants  
 15 cash their distribution checks, but not earlier than seven (7) months after the Initial Distribution,  
 16 A.B. Data will, after consulting with Lead Counsel, conduct the Second Distribution that will be  
 17 distributed to all Authorized Claimants in the Initial Distribution who cashed their distribution  
 18 checks and who would receive at least \$10.00 from the Second Distribution based on their *pro*  
 19 *rata* share of the remaining funds. *Id.* ¶ 39(d). If after the Second Distribution any funds remain  
 20 in the Net Settlement Fund, subsequent distributions of the funds remaining in the Net  
 21 Settlement Fund, will take place at six-month intervals thereafter. *Id.* When Lead Counsel, in  
 22 consultation with A.B. Data, determines that further distribution is not cost-effective, if sufficient  
 23 funds remain to warrant the processing of Claims received after April 9, 2021, A.B. Data will  
 24 process those Claims. *Id.* ¶ 39(e). Any of these Claims that are otherwise valid, as well as any  
 25 earlier received Claims for which an adjustment was received after April 9, 2021, and resulted in  
 26 an increased Recognized Claim, may be paid in accordance with paragraph 39(f) of the Miller



1 Declaration. *Id.* If any funds remain in the Net Settlement Fund after payment of these late or  
 2 late-adjusted Claims, the remaining balance of the Net Settlement Fund, after payment of any  
 3 unpaid Taxes and Notice and Administration Costs, will be contributed to the Investor Protection  
 4 Trust (“IPT”) (*see id.*), a non-sectarian, not-for-profit, 501(c)(3) organization.<sup>5</sup> Federal courts  
 5 have approved IPT as a *cy pres* recipient of residual balances of net settlement funds in other  
 6 securities class action settlements.<sup>6</sup>

7 V. CONCLUSION

8 The Net Settlement Fund is ready to be distributed. Lead Plaintiff respectfully submits  
 9 that Lead Plaintiff’s Unopposed Motion for Approval of Distribution Plan should be granted,  
 10 approving A.B. Data’s determinations concerning acceptance and rejection of the Claims that are  
 11 included in the present motion and approving the proposed Distribution Plan for the Net  
 12 Settlement Fund as stated in the Miller Declaration, and the [Proposed] Order Approving  
 13 Distribution Plan should be entered.

14  
 15  
 16 <sup>5</sup> IPT is a nonprofit organization founded in 1993 and devoted to investor education. IPT’s  
 17 primary mission is to “provide independent, objective information needed by consumers to make  
 18 informed investment decisions.” *See IPT Activities*, Investor Protection Trust,  
 19 <https://www.investorprotection.org/ipt-activities/?fa=about> (last visited May 14, 2021). “IPT has  
 20 undertaken several national investor education and protection programs that also feature strong  
 21 State and local outreach elements. Programs include events for members of the military,  
 programs for clinicians who work with older patients, online workplace education and many  
 others.” *Investor Education Programs*, Investor Protection Trust,  
<https://www.investorprotection.org/ipt-activities/?fa=programs> (last visited May 14, 2021)  
 (emphasis omitted).

22 <sup>6</sup> *See, e.g., In re Illumina, Inc. Sec. Litig.*, 2021 WL 1017295, at \*2, \*9 (S.D. Cal. Mar. 17, 2021)  
 23 (approving appointment of IPT as *cy pres* recipient in securities class action); *Hefler v. Wells*  
 24 *Fargo & Co.*, 2018 WL 6619983, at \*11 (N.D. Cal. Dec. 18, 2018) (“the Investor Protection  
 25 Trust’s mission of educating investors makes it an appropriate *cy pres* beneficiary”), *aff’d sub*  
 26 *nom. Hefler v. Pekoc*, 802 F. App’x 285 (9th Cir. 2020); *In re Volkswagen “Clean Diesel” Mktg.,*  
*Sales Pracs. & Prods. Liab. Litig.*, 2018 WL 6198311, at \*5 (N.D. Cal. Nov. 28, 2018) (finding  
 IPT an appropriate *cy pres* beneficiary because “[a] savvy, educated investor is hopefully more  
 likely to identify signs of securities fraud, which furthers the Exchange Act’s purpose of  
 maintaining “fair and honest markets”).

1 Dated: May 19, 2021

Respectfully submitted,

2 **BYRNES KELLER CROMWELL LLP**

3 /s/ Bradley S. Keller

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25 *Retirement System of the City of Baton Rouge*  
26 *and Parish of East Baton Rouge and*  
*Lead Counsel for the Settlement Class*

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*Counsel for Plymouth County Retirement System*

**CERTIFICATE OF SERVICE**

I hereby certify that on May 19, 2021, I electronically filed the foregoing paper with the Clerk of the Court using the ECF system which will send notification of such filing to the email addresses denoted on the Electronic Mail Notice List.

*/s/ Bradley S. Keller* \_\_\_\_\_  
Bradley S. Keller, WSBA# 10665

*Liaison Counsel for Plaintiff Employees’  
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Parish of East Baton Rouge*

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The Honorable Robert S. Lasnik

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UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF WASHINGTON  
AT SEATTLE

IN RE IMPINJ, INC. SECURITIES  
LITIGATION

No. 3:18-cv-5704-RSL

**[PROPOSED] ORDER APPROVING  
DISTRIBUTION PLAN**

**[PROPOSED] ORDER  
APPROVING DISTRIBUTION PLAN**

BYRNES & KELLER LLP  
1000 Second Avenue, 38th Floor  
Seattle, Washington 98104  
Telephone: (206) 622-2000

1 WHEREAS, this matter was brought before the Court by way of Lead Plaintiff’s motion  
2 to determine whether the proposed Distribution Plan of the Net Settlement Fund created by the  
3 Settlement achieved in the Action should be approved. The Court having reviewed and  
4 considered all the materials and arguments submitted in support of the motion, including the  
5 Memorandum of Law in Support of Lead Plaintiff’s Unopposed Motion for Approval of  
6 Distribution Plan and the Declaration of Eric J. Miller in Support of Lead Plaintiff’s Unopposed  
7 Motion for Approval of Distribution Plan (the “Miller Declaration”); and

8 WHEREAS, this Order incorporates by reference the definitions in the Stipulation and  
9 Agreement of Settlement dated July 9, 2020 (Dkt. # 91-2) (the “Stipulation”) and the Miller  
10 Declaration, and all capitalized terms not otherwise defined herein shall have the same meanings  
11 as set forth in the Stipulation and Miller Declaration.

12 NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

13 1. **Jurisdiction** – The Court has jurisdiction to enter this Order and over the subject  
14 matter of the Action as well as personal jurisdiction over all Parties to the Action, including each  
15 of the Settlement Class Members, for purposes of this Settlement.

16 2. **Notice** – Notice of Lead Plaintiff’s motion for approval of the proposed Plan of  
17 Allocation was given to all Settlement Class Members who could be identified with reasonable  
18 effort. The form and method of notifying the Settlement Class of the motion for approval of the  
19 proposed Plan of Allocation satisfied the requirements of Rule 23 of the Federal Rules of Civil  
20 Procedure, the United States Constitution (including the Due Process Clause), the Private  
21 Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other  
22 applicable law and rules; constituted the best notice practicable under the circumstances; and  
23 constituted due and sufficient notice to all persons and entities entitled thereto.

24 3. **Distribution Plan Approval** – Lead Plaintiff’s plan for distribution of the Net  
25 Settlement Fund to Authorized Claimants is **APPROVED**. Accordingly:  
26  
27

1 (a) The administrative recommendations of the Court-approved Claims  
2 Administrator, A.B. Data Ltd.'s Class Action Administration Company ("A.B. Data"), to  
3 accept the Timely Eligible Claims, as stated in Exhibit D to the Miller Declaration, and  
4 the Late But Otherwise Eligible Claims, as stated in Exhibit E to the Miller Declaration,  
5 are adopted;

6 (b) The Claims Administrator's administrative recommendations to reject the  
7 Rejected Claims, as stated in Exhibit F to the Miller Declaration, are adopted;

8 (c) A.B. Data is directed to conduct the Initial Distribution of the Net  
9 Settlement Fund, after deducting all payments previously allowed and the payments  
10 approved by this Order and after deducting the payment of any estimated taxes, the costs  
11 of preparing appropriate tax returns, and any escrow fees, while maintaining a 5% reserve  
12 from the Net Settlement Fund to address any tax liability or claims administration-related  
13 contingencies that may arise.

14 Specifically, as stated in paragraph 39(a) of the Miller Declaration:

15 (1) A.B. Data will calculate award amounts for all Authorized Claimants as if the  
16 entire Net Settlement Fund were to be distributed now. In accordance with the  
17 Court-approved Plan of Allocation, A.B. Data will calculate each Authorized  
18 Claimant's *pro rata* share of the Net Settlement Fund based on the amount of the  
19 Authorized Claimant's Recognized Claim in comparison to the total Recognized  
20 Claims of all Authorized Claimants; (2) A.B. Data will then, in accordance with  
21 the terms of the Court-approved Plan of Allocation, eliminate from the Initial  
22 Distribution any Authorized Claimant whose total *pro rata* share of the Net  
23 Settlement Fund is less than \$10.00. These Claimants will not receive any  
24 payment from the Net Settlement Fund and will be so notified by A.B. Data;  
25 (3) After eliminating Claimants who would have received less than \$10.00, A.B.  
26 Data will recalculate the *pro rata* shares of the Net Settlement Fund for  
27

1 Authorized Claimants who would have received \$10.00 or more based on the  
2 amount of the Authorized Claimant's Recognized Claim in comparison to the  
3 total Recognized Claims of all Authorized Claimants who would have received  
4 \$10.00 or more. This *pro rata* share is the Authorized Claimant's "Distribution  
5 Amount"; (4) Authorized Claimants whose Distribution Amount calculates to less  
6 than \$200.00 will be paid their full Distribution Amount in the Initial Distribution  
7 ("Claims Paid in Full"). These Authorized Claimants will receive no additional  
8 funds in subsequent distributions; and (5) 95% of the remaining balance of the  
9 Net Settlement Fund will be distributed *pro rata* to Authorized Claimants whose  
10 Distribution Amount calculates to \$200.00 or more. The remaining 5% of the Net  
11 Settlement Fund will be held in the Reserve to address any tax liability or claims  
12 administration-related contingencies that may arise following the Initial  
13 Distribution. To the extent the Reserve is not depleted, the remainder will be  
14 distributed in the Second Distribution described in subparagraph (f) below.

15 (d) To encourage Authorized Claimants to cash their checks promptly, all  
16 distribution checks will bear the following notation: "CASH PROMPTLY. VOID AND  
17 SUBJECT TO REDISTRIBUTION IF NOT CASHED BY [DATE 90 DAYS AFTER  
18 ISSUE DATE]." Lead Counsel and A.B. Data are authorized to take appropriate action to  
19 locate and contact Authorized Claimants who have not cashed their checks within said  
20 time as detailed in paragraph 39(b) footnote 9 of the Miller Declaration;

21 (e) Authorized Claimants who do not cash their Initial Distribution checks  
22 within the time allotted or on the conditions stated in paragraph 39(b) footnote 9 of the  
23 Miller Declaration will irrevocably forfeit all recovery from the Settlement, and the funds  
24 allocated to these stale-dated checks will be available to be distributed to other  
25 Authorized Claimants in the Second Distribution. Similarly, Authorized Claimants who  
26 do not cash their distribution checks in the second or subsequent distributions, should  
27



1 such distributions occur, within the time allotted or on the conditions stated in paragraph  
2 39(b) footnote 9 of the Miller Declaration will irrevocably forfeit any further recovery  
3 from the Net Settlement Fund;

4 (f) After A.B. Data has made reasonable and diligent efforts to have  
5 Authorized Claimants cash their Initial Distribution checks (as provided in paragraph  
6 39(b) footnote 9 of the Miller Declaration), but not earlier than seven (7) months after the  
7 Initial Distribution, A.B. Data will, after consulting with Lead Counsel, conduct the  
8 Second Distribution in which any amount remaining in the Net Settlement Fund after the  
9 Initial Distribution, including from the Reserve and the funds for all void stale-dated  
10 checks, after deducting A.B. Data's unpaid fees and expenses incurred in administering  
11 the Settlement, including A.B. Data's estimated costs of conducting the Second  
12 Distribution, and after deducting the payment of any estimated taxes, the costs of  
13 preparing appropriate tax returns, and any escrow fees, will be distributed to all  
14 Authorized Claimants in the Initial Distribution (other than Claims Paid in Full) who  
15 cashed their Initial Distribution check and are entitled to receive at least \$10.00 from the  
16 Second Distribution based on their *pro rata* share of the remaining funds. Additional  
17 distributions, after deduction of costs and expenses as described above and subject to the  
18 same conditions, may occur thereafter at six-month intervals until Lead Counsel, in  
19 consultation with A.B. Data, determines that further distribution is not cost-effective;

20 (g) When Lead Counsel, in consultation with A.B. Data, determines that  
21 further distribution of the funds remaining in the Net Settlement Fund is not cost-  
22 effective, if sufficient funds remain to warrant the processing of Claims received after  
23 April 9, 2021, those Claims will be processed, and any otherwise valid Claims received  
24 after April 9, 2021, as well as any earlier-received Claims for which an adjustment was  
25 received after April 9, 2021, that resulted in an increased Recognized Claim, will be paid  
26 in accordance with subparagraph (h) below. If any funds remain in the Net Settlement  
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1 Fund after payment of these late or late-adjusted Claims, the remaining balance of the  
2 Net Settlement Fund, after payment of any unpaid fees or expenses incurred in  
3 administering the Net Settlement Fund and after the payment of any estimated taxes, the  
4 costs of preparing appropriate tax returns, and any escrow fees, will be contributed to the  
5 Investor Protection Trust (“IPT”);

6 (h) No new Claims may be accepted after April 9, 2021, and no further  
7 adjustments to Claims received on or before April 9, 2021, that would result in an  
8 increased Recognized Claim may be made for any reason after April 9, 2021, subject to  
9 the following exception. If Claims are received or modified after April 9, 2021, that  
10 would have been eligible for payment or additional payment under the Court-approved  
11 Plan of Allocation if timely received, then, at the time that Lead Counsel, in consultation  
12 with A.B. Data, determines that an additional distribution is not cost-effective as  
13 provided in subparagraph (g) above, after payment of any unpaid fees or expenses  
14 incurred in connection with administering the Net Settlement Fund and after deducting  
15 the payment of any estimated taxes, the costs of preparing appropriate tax returns, and  
16 any escrow fees, these Claimants, at the discretion of Lead Counsel and to the extent  
17 possible, may be paid their distribution amounts or additional distribution amounts on a  
18 *pro rata* basis that would bring them into parity with other Authorized Claimants who  
19 have cashed all their prior distribution checks;

20 (i) The Court finds that the administration of the Settlement and the proposed  
21 distribution of the Net Settlement Fund comply with the terms of the Stipulation and Plan  
22 of Allocation approved by this Court and that all persons involved in the review,  
23 verification, calculation, tabulation, or any other aspect of the processing of the Claims  
24 submitted, or who are otherwise involved in the administration or taxation of the  
25 Settlement Fund or the Net Settlement Fund, are hereby released and discharged from  
26 any and all claims arising out of that involvement, and all Settlement Class Members and  
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1 other Claimants, whether or not they receive payment from the Net Settlement Fund, are  
2 hereby barred from making any further claims against the Net Settlement Fund, Lead  
3 Plaintiff, Lead Counsel, the Claims Administrator, the Escrow Agent or any other agent  
4 retained by Lead Plaintiff or Lead Counsel in connection with the administration or  
5 taxation of the Settlement Fund or the Net Settlement Fund, or any other person released  
6 under the Settlement beyond the amounts allocated to Authorized Claimants;

7 (j) All of A.B. Data's fees and expenses incurred in the administration of the  
8 Settlement and estimated to be incurred in connection with the Distribution of the Net  
9 Settlement Fund as stated in the invoices attached as Exhibit G to the Miller Declaration  
10 are approved, and Lead Counsel is directed to pay the outstanding balance of  
11 \$102,867.67 out of the Settlement Fund to A.B. Data; and

12 (k) Unless otherwise ordered by the Court, A.B. Data may destroy the paper  
13 copies of the Claims and all supporting documentation one (1) year after the Initial  
14 Distribution, and one (1) year after all funds have been distributed may destroy electronic  
15 copies of the same.

16 4. **Retention of Jurisdiction** – This Court retains jurisdiction to consider any  
17 further applications concerning the administration of the Settlement, and any other and further  
18 relief that this Court deems appropriate.

19 IT IS SO ORDERED this \_\_\_ day of \_\_\_\_\_ 2021.

20  
21 \_\_\_\_\_  
22 Robert S. Lasnik  
23 United States District Judge  
24

25 Presented by:

26 **BYRNES & KELLER LLP**  
27

1 /s/ Bradley S. Keller

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8 *Liaison Counsel for Lead Plaintiff Employees'*  
9 *Retirement System of the City of Baton*  
10 *Rouge and Parish of East Baton Rouge*

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**CERTIFICATE OF SERVICE**

The undersigned attorney certifies that on the 19th day of May, 2021, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all counsel on record in the matter.

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