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UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA

IN RE NEW CENTURY

Case No. 2:07-cv-00931-DDP (FMOx)  
(Lead Case)

ORDER AUTHORIZING *CY PRES*  
DISTRIBUTION OF RESIDUAL  
SETTLEMENT FUNDS

1 WHEREAS, by its Officer and Director Final Judgment and Order of  
2 Dismissal with Prejudice (ECF No. 503), Underwriter Defendants Final Judgment  
3 and Order of Dismissal with Prejudice (ECF No. 505), and KPMG Final Judgment  
4 and Order of Dismissal with Prejudice (ECF No. 506), this Court approved the  
5 terms and provisions of the Stipulation of Global Settlement with New Century  
6 Officers and Directors (ECF No. 484-3) (the “O&D Stipulation”), the Stipulation  
7 of Settlement Between Plaintiffs and KPMG LLP (ECF No. 484-5) (the “KPMG  
8 Stipulation”), and the Stipulation of Settlement Between Plaintiffs and the  
9 Underwriter Defendants (ECF No. 484-7) (the “Underwriters Stipulation”)  
10 (collectively, the “Stipulations”);

11 WHEREAS, this Court directed the parties to consummate the Settlements  
12 in accordance with the terms and provisions of the Stipulations;

13 WHEREAS, the Court approved the retention of BMC Group Class Action  
14 Services (formerly known as Analytics Incorporated) (“BMC Group”), as Claims  
15 Administrator to, among other things, process Claim Forms submitted;

16 WHEREAS, by its Class Distribution Order dated March 5, 2012 (ECF No.  
17 530), the Court approved the distribution of the Net Settlement Fund to Authorized  
18 Claimants;

19 WHEREAS, pursuant to the Class Distribution Order, BMC Group has  
20 conducted three distributions of the Net Settlement Fund to Authorized Claimants  
21 and has determined that further distributions would not be cost effective;

22 WHEREAS, Lead Plaintiff and Lead Counsel have asked the Court to  
23 approve a distribution of the remaining unclaimed balance in the Net Settlement  
24 Fund to the National Consumer Law Center, a private, non-sectarian, not-for-profit  
25 organization with Internal Revenue Code § 501(c)(3) tax-deductible status; and  
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1 WHEREAS, Defendants have no legal interest in the relief requested by  
2 Lead Plaintiff's motion. See O&D Stipulation ¶ 31, KPMG Stipulation ¶ 27, and  
3 Underwriters Stipulation ¶ 24.

4 NOW, THEREFORE, upon reviewing the Declaration of Richard W.  
5 Simmons in Support of Lead Plaintiff's Motion for Order Authorizing *Cy Pres*  
6 Distribution of Residual Settlement Funds, and after due deliberation,

7  
8 IT IS THIS 3rd day of July 2020,  
9 ORDERED that the Claims Administrator shall distribute the unclaimed  
10 balance of the Net Settlement Fund to the National Consumer Law Center.

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13 DATED: July 3, 2020



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15 THE HONORABLE DEAN D. PREGERSON  
16 UNITED STATES DISTRICT JUDGE  
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