

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA**

IN RE SILVERGATE CAPITAL  
CORPORATION SECURITIES  
LITIGATION

Case No. 3:22-cv-01936-JES-MSB

CLASS ACTION

**ORDER APPROVING PLAN OF  
ALLOCATION OF NET  
SETTLEMENT FUND**

**[ECF No. 143]**

1 This matter came on for hearing on September 3, 2025 (the “Settlement  
2 Hearing”) on Plaintiffs’ motion to approve the proposed plan of allocation (“Plan of  
3 Allocation”) of the Net Settlement Fund created under the Settlement in the above-  
4 captioned class action (the “Action”). The Court having considered all matters  
5 submitted to it at the Settlement Hearing and otherwise; it appearing that: (i) the  
6 Notice of the Settlement Hearing (which included a summary of the Settlement as  
7 well as the full text of the proposed Plan of Allocation) (the “Notice”) was mailed  
8 to all Settlement Class Members who or which could be identified with reasonable  
9 effort substantially in the form approved by the Court and (ii) a summary notice of  
10 the hearing substantially in the form approved by the Court was published in *The*  
11 *Wall Street Journal* and over *PR Newswire* pursuant to the specifications of the  
12 Court; and the Court having considered and determined the fairness and  
13 reasonableness of the proposed Plan of Allocation,

14 NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

15 1. This Order approving the proposed Plan of Allocation incorporates by  
16 reference the definitions in the Stipulation of Settlement dated May 9, 2025 (ECF  
17 No. 139-1) (the “Stipulation”) and all terms not otherwise defined herein shall have  
18 the same meanings as set forth in the Stipulation.

19 2. The Court has jurisdiction to enter this Order approving the proposed  
20 Plan of Allocation, and over the subject matter of the Action and all Parties to the  
21 Action, including all Settlement Class Members.

22 3. Notice of Plaintiffs’ motion for approval of the proposed Plan of  
23 Allocation was given to all Settlement Class Members who or which could be  
24 identified with reasonable effort. The form and method of notifying the Settlement  
25 Class of the motion for approval of the proposed Plan of Allocation satisfied the  
26 requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States  
27 Constitution (including the Due Process Clause), the Private Securities Litigation  
28 Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable laws

1 and rules, constituted the best notice practicable under the circumstances, and  
2 constituted due and sufficient notice to all persons and entities entitled thereto.

3 4. Copies of the Notice, which included the Plan of Allocation, were  
4 mailed to over 218,000 potential Settlement Class Members and nominees, and no  
5 objections to the Plan of Allocation have been received.

6 5. The Court hereby finds and concludes that the formula for the  
7 calculation of the claims of Claimants as set forth in the Plan of Allocation mailed  
8 to Settlement Class Members provides a fair and reasonable basis upon which to  
9 allocate the proceeds of the Net Settlement Fund among Settlement Class Members  
10 with due consideration having been given to administrative convenience and  
11 necessity.

12 6. The Court hereby finds and concludes that the Plan of Allocation is, in  
13 all respects, fair and reasonable to the Settlement Class. Accordingly, the Court  
14 hereby approves the Plan of Allocation proposed by Lead Plaintiffs.

15 7. Any appeal or any challenge affecting this Order approving the Plan of  
16 Allocation shall in no way disturb or affect the finality of the Judgment.

17 8. There is no just reason for delay in the entry of this Order, and  
18 immediate entry by the Clerk of the Court is expressly directed

19 **IT IS SO ORDERED.**

20 Dated: September 3, 2025

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22 Honorable James E. Simmons Jr.  
23 United States District Judge  
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