

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ALASKA ELECTRICAL PENSION FUND,  
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

**PLAINTIFFS' NOTICE OF MOTION FOR AN ORDER PROVIDING FOR  
NOTICE TO THE SETTLEMENT CLASS AND PRELIMINARILY APPROVING  
THE PLAN OF DISTRIBUTION**

**TO: ALL PARTIES AND THEIR RESPECTIVE COUNSEL OF RECORD**

**PLEASE TAKE NOTICE** that, at a time and date to be set by the Court, in the Southern District of New York, at the Thurgood Marshall United States Courthouse, 40 Foley Square, New York, New York 10007, in the Courtroom of the Honorable Jesse M. Furman, Plaintiffs will, and hereby do, move the Court, pursuant to Rule 23(c)(2), (e) of the Federal Rules of Civil Procedure, for entry of an Order Providing for Notice to the Settlement Class and Preliminarily Approving the Plan of Distribution.<sup>1</sup>

In support of the Motion, Plaintiffs respectfully submit herewith:

Exhibit A: [Proposed] Order Providing for Notice to the Settlement Class and Preliminarily Approving the Plan of Distribution, with Exhibits A-1 through A-3, thereto:

Exhibit A-1: [Proposed] Notice of Proposed Settlement of Class Action

Exhibit A-2: [Proposed] Proof of Claim and Release Form

Exhibit A-3: [Proposed] Summary Notice of Proposed Settlement

along with the Memorandum of Law in Support of Plaintiffs' Motion for an Order Providing for Notice to the Settlement Class and Preliminarily Approving the Plan of Distribution, and the Declarations of Dr. Christopher Fiore and Cameron R. Azari, Esq., in Support of Plaintiffs' Motion.

DATED: September 29, 2017  
New York, New York

Respectfully submitted,

**QUINN EMANUEL URQUHART  
& SULLIVAN, LLP**

s/ Daniel L. Brockett

Daniel L. Brockett  
Daniel P. Cunningham  
Marc L. Greenwald  
Jonathan B. Oblak

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<sup>1</sup> All capitalized terms herein have the same meaning as set forth in the Settlement Agreements.

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

ALASKA ELECTRICAL PENSION FUND, et  
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BANK OF AMERICA, N.A., et al.,

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Lead Case No.: 14-cv-7126 (JMF)

Exhibit A

**[PROPOSED] ORDER PROVIDING FOR NOTICE TO THE SETTLEMENT CLASS  
AND PRELIMINARILY APPROVING THE PLAN OF DISTRIBUTION**

WHEREAS, an action is pending before this Court styled *Alaska Electronic Pension Fund, et al. v. Bank of America, N.A., et al.*, Lead Case No. 14-cv-7126 (JMF) (the “Action”);

WHEREAS, the Court has entered orders (*see* Dkt. Entry Nos. 228, 337, 492), *inter alia*, preliminarily approving the terms of the settlements with defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC.; and UBS AG (collectively, the “Settlements” or “Settlement Agreements”), preliminarily certifying the proposed Settlement Class, preliminarily appointing Class Counsel, preliminarily appointing Class Representatives, and appointing Claims Administrator;

WHEREAS, Plaintiffs have applied to the Court for this Order Providing for Notice to the Settlement Class and Preliminarily Approving the Plan of Distribution (the “Order”);

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. All terms in initial capitalization used in this Order shall have the same meanings as set forth in the Settlement Agreements and the Preliminary Approval Orders, unless otherwise defined herein.

2. The Court hereby preliminarily approves the Plan of Distribution as described in Plaintiffs' Memorandum in Support of their Motion for Approval of Notice and Preliminary Approval of Plan of Distribution, subject to further consideration at the Fairness Hearing described below. Any and all distributions to eligible Settlement Class Members shall be made pursuant to the Plan of Distribution, as finally approved by the Court, to those Settlement Class Members who submit a valid Proof of Claim and Release Form ("Claim Form").

3. The Court approves, as to form and content, the Notice of Proposed Settlement of Class Action (the "Notice"), Claim Form, and Summary Notice of Proposed Settlement of Class Action ("Summary Notice") for publication, substantially in the form attached, respectively, as Exhibit A-1, A-2, and A-3 hereto.

4. The Court finds that the mailing and distribution of the Notice and the publication of the Summary Notice substantially in the manner set forth below meet the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process and constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all Persons entitled to notice.

5. Beginning January 12, 2018, or 95 days after entry of this Order (whichever is later) (the "Notice Date"), the Claims Administrator (Epiq)—or Settling Defendants (and/or their agent), in only those circumstances described in ¶8 below, which require notice by "alternate means"—shall cause a copy of the Notice and Claim Form, substantially in the forms attached as

Exhibit A-1 and A-2 hereto, to be mailed by first-class domestic or international mail, as applicable, to all members of the Settlement Class who can be identified through reasonable effort.

6. Also by January 12, 2018, or 95 days after entry of this Order (whichever is later), Class Counsel shall establish and maintain, or cause to be established and maintained, a dedicated settlement website from which each member of the Settlement Class can view and download relevant documents, including the Notice, Claim Form, Summary Notice, Second Consolidated Amended Class Action Complaint, and other important pleadings and orders.

7. By January 22, 2018, or 105 days after entry of this Order (whichever is later), the Claims Administrator shall cause the Summary Notice, substantially in the form attached as Exhibit A-3 hereto, to be published once in the global editions of *The Wall Street Journal*, and *The Financial Times*; the monthly publication *Risk Magazine*; and the national editions of *The New York Times*, *The Daily Telegraph*, the *South China Morning Post*, and *The Straights Times*. Publication notice shall also consist of a press release over PR Newswire, digital banner advertisements, and internet sponsored links as described in the Declaration of Cameron R. Azari, Esq. After the issuance of this Order, the Settling Parties may agree to broaden this publication notice plan in consultation with the Claims Administrator without further order of the Court.

8. To the extent Settling Defendants have identified members of the Settlement Class but the disclosure thereof to Class Counsel is not clearly permitted by law and/or in respect of other privacy considerations, Settling Defendants shall provide notice as described in the Settlement Agreements and may either engage an agent with experience in providing notice in class actions to disseminate the Notice and Claim Form to those members of the Settlement Class, or themselves disseminate the Notice and Claim Form to those members of the Settlement Class.

9. Any Person who is not a Settling Defendant or Released Party who transacted in ISDAfix Instruments for the benefit of another Person (a “Beneficial Owner”) during the Settlement Class Period shall be requested either to send the Mail Notice and Claim Form to all such Beneficial Owners within 35 days after receipt thereof or to send a list of the names and last known addresses of such Beneficial Owners to the Claims Administrator within 35 days of receipt thereof, in which event, the Claims Administrator shall promptly mail the Mail Notice and Claim Form to such Beneficial Owners.

10. Settlement Class Members who wish to participate in the Settlements must complete and submit valid Claim Forms, in accordance with the instructions contained therein. All Claim Forms shall include, *inter alia*, an acknowledgement of, and agreement to, the releases of all Released Claims against all Released Parties and shall be signed under penalty of perjury by an authorized Person.

11. Any Settlement Class Member who does not execute a Claim Form containing such an acknowledgement and agreement shall not be permitted to receive any distribution from the Settlement Fund and will in any event be barred from bringing any action against the Released Parties concerning the Released Claims.

12. Unless the Court orders otherwise, all Claim Forms must be submitted by June 21, 2018, or 45 days after the Fairness Hearing (whichever is later). Notwithstanding the forgoing, Class Counsel shall have the discretion, but not the obligation, to accept late-submitted Claim Forms for processing by the Claims Administrator, so long as distribution of the proceeds of the Settlement Fund is not materially delayed. Class Counsel shall have no liability for declining to accept any late-submitted Claim Forms.



13. All Settlement Class Members whose claims are not approved shall be barred from any participation in distributions from the Settlement Fund, but otherwise shall be bound by all of the terms of the Settlement Agreements, including the terms of the Final Judgments and Orders of Dismissal to be entered in the Action and the releases provided for in the Settlement Agreements, and will be barred from bringing any action against the Released Parties concerning the Released Claims.

14. Any Person seeking exclusion from the Settlement Class must submit a timely written request for exclusion (“Request for Exclusion”) in accordance with the procedures set forth herein. Any Person who submits such a request shall be excluded from the Settlement Class, shall have no rights with respect to the Settlements, shall receive no payment from the sums provided for as part of the Settlements. A Request for Exclusion must be (a) in writing; (b) signed by the Person or his, her, or its authorized representative; (c) state, at a minimum, the name, address, and phone number of that Person; (d) include proof of membership in the Settlement Class; (e) identify the claim number printed on Claim Form(s) (if any) that Person received; and (f) include a signed statement stating substantially that “I/we hereby request that I/we be excluded from the proposed Settlement Class in the *ISDAfix Antitrust Litigation*.” To be valid, the Request for Exclusion must be mailed to the Claims Administrator at: *Alaska Electrical Pension Fund et al. vs. Bank of America et al.*, c/o Epiq Systems Inc., PO Box 3775, Portland, OR 97208-3775, U.S.A. and postmarked by April 12, 2018 or 90 days after the Notice Date (whichever is later). A Request for Exclusion that does not include all of the foregoing information, that does not contain the proper signature, that is sent to an address other than the one designated herein, or that is not sent within the time specified, shall be invalid, and the Person(s) submitting such an invalid request shall be a

Settlement Class Member and shall be bound by the Settlements set forth in the Settlement Agreements or, if approved, any Final Judgments and Orders of Dismissal approving the same.

15. Promptly after receipt of a Request for Exclusion, Class Counsel shall provide copies of the following to counsel for Settling Defendants: (a) the Request for Exclusion (including all information provided by the Person or entities making the requests concerning their transactions and/or potential claims); (b) information the Claims Administrator possesses concerning the volume of trading within the scope of Released Claims by Persons who have timely requested exclusion; and (c) written revocations of Requests for Exclusion. Class Counsel shall provide a list of those Persons who have submitted Requests for Exclusions, together with all such written Requests for Exclusions, to counsel for Settling Defendants within five (5) business days of the deadline set by the Court for the submitting of Requests for Exclusion.

16. Any Settlement Class Member who has not requested exclusion from the Settlement Class and who objects to the Settlements, the Plan of Distribution, or the Fee and Expense Application may appear in person or through counsel, at his, her, or its own expense, at the Fairness Hearing to present any evidence or argument that the Court deems proper and relevant. However, no such Settlement Class Member shall be heard, and no papers, briefs, pleadings, or other documents filed by any such Settlement Class Member shall be considered by the Court, unless such Settlement Class Member properly files and serves a written objection that includes: (a) whether the Settlement Class Member intends to appear at the Fairness Hearing in person or through counsel (though an appearance is not necessary for the Court to consider the objection); (b) proof of membership in the Settlement Class; and (c) the specific grounds for the objection and any reasons why such Settlement Class Member desires to appear and be heard, as well as all documents or writings that such Settlement Class Member desires the Court to consider.

Such a written objection must be both filed with the Court and mailed to the Claims Administrator at: *Alaska Electrical Pension Fund et al. vs. Bank of America et al.*, c/o Epiq Systems Inc., PO Box 3775, Portland, OR 97208-377, U.S.A. by April 12, 2018 or 90 days after the Notice Date (whichever is later). Any Settlement Class Member who fails to timely object in the manner prescribed herein shall be deemed to have waived his, her, or its objections and will forever be barred from making any such objections in the Action, unless otherwise excused for good cause shown, as determined by the Court.

17. Neither Settling Defendants nor any of the Released Parties shall have any responsibility for or liability whatsoever with respect to: (a) any act, omission, or determination of the Escrow Agent or any other person, or any of their respective designees or agents, in connection with the administration of the Settlement Fund or otherwise; (b) any Plan of Distribution; (c) the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; (d) any losses suffered by, or fluctuations in the value of, the Settlement Fund; (e) the payment or withholding of any Taxes and/or costs incurred in connection with the taxation of the Settlement Fund or the filing of any returns; (f) the solicitation, review, or evaluation of proofs of claim; or (g) awards made pursuant to the Fee and Expense Application.

18. All papers in support of final approval of the Settlements and the Fee and Expense Application shall be filed by March 13, 2018 or 60 days after the Notice Date (whichever is later), and any reply papers (which may include a response to objections, if any) shall be filed by April 26, 2017 or 14 days after the objection deadline (whichever is later). Concurrent with the motion for final approval of the Settlements, and with any subsequent updates as necessary, Class Counsel shall file or cause to be filed a sworn statement attesting to the compliance with the paragraphs in this Order governing the provision of notice.

19. A hearing (the “Fairness Hearing”) shall be held before the Court on \_\_\_\_\_ at \_\_\_\_\_<sup>1</sup> in the Southern District of New York at the Thurgood Marshall United States Courthouse, 40 Foley Square, New York, NY 10007 to determine: (a) whether the Court should certify the Settlement Class pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure; (b) whether the Settlements of the Action on the terms and conditions provided for in the Settlement Agreements are fair, reasonable, and adequate to the Settlement Class and should be approved by the Court; (c) whether Final Judgments and Orders of Dismissal should be entered; (d) whether the Plan of Distribution should be approved; (e) whether Class Counsel’s Fee and Expense Application should be granted; and (f) such other matters as the Court may deem appropriate. The Court shall consider the Plan of Distribution and the Fee and Expense Application separately from the fairness, reasonableness, and adequacy of the Settlements, and any decisions by the Court concerning the Plan of Distribution and the Fee and Expense Application shall not affect the validity or finality of the Settlements.

20. The Court reserves the right to adjourn the date of the Fairness Hearing without further notice to the Settlement Class. The Court retains jurisdiction to consider all further applications arising out of or connected with the Settlements. To the extent practicable, Class Counsel shall cause the Claims Administrator to promptly cause notice of any Court-ordered changes of schedule or any modifications of deadlines to be published on the settlement website. The Court may approve the Settlements or the Plan of Distribution, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Settlement Class.

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<sup>1</sup> A copy of the schedule for final approval is attached as Appendix A.

SO ORDERED.

DATED: \_\_\_\_\_, 2017

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HON. JESSE M. FURMAN  
UNITED STATES DISTRICT JUDGE

**Appendix A – Schedule of Settlement Events and Final Approval**

<b>EVENT</b>	<b>DATE</b> (specific dates assume entry of this Order on October 9, 2017)
Order Approving Notice and Preliminarily Approving Plan of Distribution	October 9, 2017
Commence Mail Notice and Launch Settlement Website	January 12, 2018 or 95 Days After Order (the “Notice Date”)
Publish Summary Notice	January 22, 2018 or 105 Days After Order
File Papers in Support of Final Approval and Fee and Expense Application	March 13, 2018 or 60 Days After Notice Date
Last Day to Mail Request for Exclusion/Opt Out of Class, Last Day to Object to Settlement	April 12, 2018 or 90 Days After Notice Date
File Reply Papers in Support of Final Approval and Fee and Expense Application	April 26, 2018 or 14 Days After Objection Deadline
Fairness Hearing	May 10, 2018 or 14 Days After Reply Briefs Filed (or on Another Date Convenient to the Court)
Deadline to Submit/Postmark Claim Form	June 21, 2018 or 45 days After Fairness Hearing

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ALASKA ELECTRICAL PENSION FUND, et  
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BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

Exhibit A-1

**[PROPOSED] NOTICE OF PROPOSED SETTLEMENT  
OF CLASS ACTION**

**If You Transacted in ISDAfix Instruments Between January 1, 2006 and January 31, 2014,  
You May Be Affected by Class Action Settlements.**

For the purposes of this settlement, “ISDAfix Instrument” means (i) any and all interest rate derivatives, including but not limited to any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates, and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including but not limited to any instruments, products, or transactions that reference USD ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of USD ISDAfix Benchmark Rates.

*A federal court authorized this Notice. This is not a solicitation from a lawyer.*

- This notice is to alert you to proposed settlements reached with defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC., and UBS AG (collectively, “Settling Defendants”) in a class action against Settling Defendants and B.N.P. Paribas SA, ICAP Capital Markets LLC, Morgan Stanley & Co. LLC, Nomura Securities International, Inc., and Wells Fargo Bank, N.A. (“Non-Settling Defendants”, and together with Settling Defendants, “Defendants”).
- The lawsuit alleges that Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that Defendants were unjustly enriched under common law, and breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, persons who transacted in ISDAfix Instruments. The Defendants deny they did anything wrong.
- Proposed settlements have been reached with the ten Settling Defendants. The lawsuit continues against the five Non-Settling Defendants. Settling Defendants have agreed to pay a total of \$408.5 million (the “Settlement Fund”). Before any money is paid, the Court will have a hearing to decide whether to approve the settlements. Court approval of these settlements will resolve all relevant claims against the Settling Defendants.
- Class Plaintiffs and the Settling Defendants disagree on how much money could have been won if Class Plaintiffs had won a trial against the Settling Defendants.
- Your legal rights will be affected whether you act or don’t act. Please read this entire Notice carefully.
- The Court in charge of this case must decide whether to approve the settlements. Payments will be made if the Court approves the settlements and, if there are any appeals, after appeals are resolved.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**



The Court has appointed the lawyers listed below to represent you and the Settlement Class:

Daniel L. Brockett Quinn Emanuel Urquhart & Sullivan, LLP 51 Madison Avenue, 22nd Floor New York, NY 10010	David W. Mitchell Robbins Geller Rudman & Dowd, LLP 665 West Broadway, Suite 1900 San Diego, CA 92101	Christopher M. Burke Scott+Scott, Attorneys at Law, LLP 707 Broadway, Suite 1000 San Diego, CA 92101
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<b>YOUR LEGAL RIGHTS AND OPTIONS IN THESE SETTLEMENTS:</b>	
SUBMIT A CLAIM FORM	The only way to receive your share of the Settlement Fund.
EXCLUDE YOURSELF	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against Settling Defendants about the legal claims in this case.
COMMENT OR OBJECT	Write to the Court about why you do or do not like the settlements.
GO TO A HEARING	Ask to speak in Court about the fairness of the settlements.
DO NOTHING	Get no payment and give up your rights to be part of any other lawsuit against Settling Defendants about the legal claims in this case.

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**BASIC INFORMATION**

**1. Why did I get this Notice?**

You are receiving this Notice because you requested it or because records indicate that you may be a member the Settlement Class in this Action because you may have entered into, received or made payments on, settled, terminated, transacted in, or held an eligible ISDAfix Instrument between January 1, 2006 and January 31, 2014. The term ISDAfix Instrument is defined on page 1 of this Notice.

You have the right to know about this litigation and about your legal rights and options before the Court decides whether to approve the proposed settlements. If the Court approves the settlements and after any objections or appeals are resolved, an administrator appointed by the Court will make the payments that the settlements allow. This Notice explains the litigation, the proposed settlements, your legal rights, what benefits are available, who is eligible for them, and how to get them.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

If you have received this Notice, but the eligible trades covered by it (as discussed below) were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide a list of the names and addresses of the ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

## 2. What is this litigation about?

The lawsuit alleges that Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that Defendants were unjustly enriched under common law, and breached ISDA Master Agreements, by their anticompetitive acts. The lawsuit was brought by, and on behalf of, certain persons who transacted in ISDAfix Instruments. The Defendants deny they did anything wrong.

The Court supervising the case is the United States District Court for the Southern District of New York. The case is called *Alaska Electrical Pension Fund, et al. v. Bank of America, N.A., et al.*, 14-cv-7126 (JMF).

The entities that are prosecuting this lawsuit, referred to as “Class Plaintiffs,” are Alaska Electrical Pension Fund; Erste Abwicklungsanstalt; Genesee County Employees’ Retirement System; Pennsylvania Turnpike Commission; Portigon AG; City of New Britain, Connecticut; County of Montgomery, Pennsylvania; and County of Washington, Pennsylvania.

Class Plaintiffs allege, among other things, that Defendants colluded to manipulate USD “ISDAfix,” a global benchmark reference rate used in the interest rate derivatives market. Class Plaintiffs allege Defendants are 14 banks that dominate the market for interest rate derivatives, as well as inter-dealer broker ICAP, which administered the ISDAfix-setting process during the Class Period. In general, Class Plaintiffs allege Defendants rigged the ISDAfix rates to secure supra-competitive profits on their derivative positions.

Class Plaintiffs allege that, during the Class Period, ISDAfix rates were set and published daily for various currencies and maturities through a two-step process managed by Defendant ICAP. According to Class Plaintiffs, the rates were designed to represent the current mid-market rate, at a specific time of day, for the fixed leg of standard fixed-for-floating interest rate swap. First, beginning at 11:00 a.m., ICAP calculated “reference rates” that were designed to reflect ICAP’s estimate of the average trading rate of USD interest rate swaps at that time. Second, ICAP circulated the reference rates to the Defendant banks, polled each of them as to their actual bid/offer spreads, and then used the responses to calculate published ISDAfix rates.

Class Plaintiffs further allege Defendants manipulated both steps of this USD ISDAfix rate-setting process nearly every trading day throughout the Class Period. Class Plaintiffs allege Defendants first executed transactions for the purpose of impacting the reference rate, and then acted on their agreement to not submit their actual, respective rates – but rather, to accept the ICAP reference rate regardless of whether it matched their true bid/offer spreads. Class Plaintiffs also allege Defendants ultimately made the same submissions nearly every day for multiple years, which is essentially a statistical impossibility.

As a result of Defendants’ alleged misconduct, Class Plaintiffs allege that Defendants caused them (and others) harm. For instance, but without limitation, they allege that transactions with payments linked to ISDAfix rates would have been impacted if ISDAfix rates were set at artificial levels. And they allege that other transactions (e.g., swaps) would have been impacted through the effect that the manipulation had on the pricing of those instruments.

As mentioned above, Defendants deny they engaged in any wrongdoing.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

### **3. Why is this a class action?**

A class action is a lawsuit in which a few representative plaintiffs bring claims on behalf of themselves and other similarly situated persons (*i.e.*, the class) who have similar claims against the defendants. The plaintiffs, the Court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for the class counsel's fees or litigation expenses. In a class action, attorneys' fees and litigation expenses are typically paid from the settlement fund (or the Court judgment amount) and must be approved by the Court. If there is no recovery, the attorneys do not get paid.

When a class plaintiff enters into a settlement, such as the proposed settlements with Settling Defendants here, the Court will require that the members of the class be given notice of the settlements and an opportunity to be heard. The Court then holds a hearing to determine, among other things, if the settlements are fair, reasonable, and adequate to the members of the class.

### **4. Why are there settlements?**

The Court did not decide in favor of Class Plaintiffs or Settling Defendants. Class Plaintiffs and their Court-appointed counsel ("Class Counsel") thoroughly investigated the facts and law regarding the claims at issue in this litigation, as well as Settling Defendants' potential defenses. As a result of this investigation, Class Plaintiffs think they could have won substantial damages at trial. Settling Defendants think Class Plaintiffs' claims lack merit and believe the claims would have been rejected either prior to trial, at trial, or on appeal. Settling Defendants believe the trial court or an appellate court would have prevented Class Plaintiffs from litigating the case as a class action. Settling Defendants do not believe Class Plaintiffs could have ever proven any damages to the class, in which case the class would receive nothing.

None of those disputed issues were decided with respect to claims against Settling Defendants. Instead, after engaging in lengthy, detailed arm's length negotiations Class Plaintiffs and Settling Defendants agreed to settle the case. Settling Defendants have agreed to pay a total of \$408.5 million (the "Settlement Fund") to settle the case. If the settlements are approved, both sides will avoid the cost and risk of adverse outcomes before or after trial or on appeal, and Settlement Class Members who submit valid Claim Forms will get compensation. Class Plaintiffs and their Class Counsel think the settlements are best for all Settlement Class Members.

## **WHO CAN PARTICIPATE IN THE SETTLEMENTS**

### **5. How do I know if I am part of the settlements?**

The Court has preliminarily approved the certification of the Settlement Class consisting of:

All Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period. Excluded from the Settlement Class are Defendants and their employees, affiliates, parents, subsidiaries, and co-conspirators, should any exist, whether or not named in the Amended Complaint, and the United States Government, and all of the Released Parties provided, however, that Investment Vehicles shall not be excluded from the definition of the Settlement Class.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

The Settlement Class Period is January 1, 2006 to January 31, 2014. If you have received this Notice, but the eligible trades were executed on behalf of the ultimate beneficiary(ies), please send this Notice and any accompanying documents to the ultimate beneficiary(ies), or provide the name and address of those ultimate beneficiary(ies) to the Claims Administrator so that they may do so. If you need help, please contact the Claims Administrator.

#### **6. What ISDAfix Instruments are covered by the settlement?**

The Settlements relate to USD ISDAfix instruments, which for this settlement include, but are not limited to, the following:

- Any of the following where denominated in USD or related to USD interest rates: swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes.
- Any other financial instrument, product, or transaction related in any way to any ISDAfix Benchmark Rates, including but not limited to any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

ISDAfix Benchmark Rates are defined as any and all tenors of USD ISDAfix, including any and all USD ISDAfix rates and USD ISDAfix spreads, and any and all “reference rates” distributed as part of the USD ISDAfix submission process.

#### **7. Are there exceptions to being included in the Settlement Class?**

Yes. You are not included in the Settlement Class if you are: a Defendant or its past or present direct and indirect parents (including holding companies), subsidiaries, affiliates, associates (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), divisions, joint ventures, predecessors, successors, agents, attorneys, legal or other representatives, insurers (including reinsurers and co-insurers), assigns, assignees, and current and former employees, officers, and directors of any other of the foregoing entities. Also excluded is any person whose exclusion is otherwise mandated by law.

However, “Investment Vehicles” are not excluded from the Settlement Class. For purposes of the settlements, an Investment Vehicle means any investment company or pooled investment fund, including, but not limited to: (i) mutual fund families, exchange-traded funds, fund of funds and hedge funds, in which a Defendant has or may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor, but of which a Defendant or its respective affiliates is not a majority owner or does not hold a majority beneficial interest, and (ii) any Employee Benefit Plan as to which a Defendant or its affiliates acts as an investment advisor or otherwise may be a fiduciary.

#### **8. What if I’m still not sure if I am included in the Settlement Class?**

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. You can call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.) or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com) for more information.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

## THE SETTLEMENT BENEFITS

### 9. What do the settlements provide?

Settling Defendants will collectively pay the Settlement Class \$408.5 million. The settlement amounts agreed to by each of the Settling Defendants are:

Bank of America	\$ 50,000,000
Barclays	\$ 30,000,000
Citigroup	\$ 42,000,000
Credit Suisse	\$ 50,000,000
Deutsche Bank	\$ 50,000,000
Goldman Sachs	\$ 56,500,000
HSBC	\$ 14,000,000
JPMorgan	\$ 52,000,000
Royal Bank of Scotland	\$ 50,000,000
UBS	\$14,000,000

The \$408.5 million Settlement Fund, plus interest earned and less taxes, any costs associated with notifying the Settlement Class, claims administration, and Court-awarded attorneys' fees, expenses, and incentive awards to Class Plaintiffs will be divided among all Settlement Class Members who send in a valid proof of claim form.

Settling Defendants have also agreed to provide confirmatory discovery, which Class Counsel believe has aided and will continue to aid Class Plaintiffs in pursuing their claims in the Action against Non-Settling Defendants. Settling Defendants' confirmatory discovery obligations include, subject to Court orders and applicable law, producing transaction data, document productions, attorney proffers, and witness interviews.

### 10. Can the Settlement Amount be reduced or the settlement be terminated?

In certain circumstances each Settling Defendant has the right to request a modification of the Settlement Amount or to terminate the settlement. The right to seek reduction in the Settlement Amount or to terminate the settlement is set forth at Paragraph 10 of the Settlement Agreement entered into by each Settling Defendant. If a Settling Defendant asserts that the total Requests for Exclusion represent a material portion of the transactions during the Settlement Class Period that would be eligible for compensation under the settlement and such exclusion(s) would materially reduce the value of the settlement to the Settling Defendant, the Settling Defendant has the option to present the issue to a jointly-selected mediator. In the event the mediator determines some reduction in the Settlement Amount is appropriate, the Settlement Amount may be reduced.

A Settling Defendant may alternately seek to terminate the settlement by making an application for termination to the mediator. Upon such application, the mediator shall determine if the reduction remedy set forth above is not adequate to preserve the essential benefit of the settlement to the Settling Defendant making such application. Should a settlement be terminated, the Parties would revert to their respective status as of the date they executed the Settlement Agreement.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

If Settling Defendants do not invoke Paragraph 10 of the Settlement Agreements, all Settlement Funds are non-reversionary.

### **11. Will I get a payment?**

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you are eligible to file a Claim Form to receive your share of money from the settlements. If you do not submit a Claim Form, you will not receive a payment from the settlements.

The amount of your payment will be determined by the Plan of Distribution that is approved by the Court. The Plan of Distribution will allocate the Net Settlement Fund into two Pools (“A” and “B”).

Pool A encompasses ISDAfix Instruments that were directly linked to one or more ISDAfix rate. Pool B will consist of all other ISDAfix Instruments. Pool B’s allocation will be further divided among four sub-groups. Pool B.1 encompasses fixed-for-floating interest rate swaps where the floating leg references USD LIBOR, as well as the set of interest rate derivatives that provide for the delivery, upon pre-specified conditions, of such interest rate swaps. Pool B.2 encompasses Treasury fixed income securities, or any derivative that allows for delivery of such a Treasury security, such as a Treasury Futures contract. Pool B.3 encompasses Eurodollar Futures contracts, or any derivative that provides for delivery of a Eurodollar Futures contract, such as Eurodollar options. Pool B.4 consists of any ISDAfix Instrument that does not fit into any of the above categories.

Each transaction will only form the basis for a claim against the portion of the net settlement fund assigned to the same Pool and sub-group to which that transaction is assigned. The Plan of Distribution will assign relative weights to each eligible transaction, based on: (a) the amount of money on which the interest payments are based for the transaction (the “Transaction Notional Amount”); (b) the economic sensitivity of the transaction to ISDAfix rates and market swap rates (the “Economic Multiplier”); and (c) the relative degree of risk that claims arising out of that type of transaction may have faced at trial (the “Litigation Multiplier”). The Transaction Claim Amount for a given transaction is thus calculated as:  $\text{Transaction Claim Amount} = \text{Transaction Notional Amount} \times \text{Economic Multiplier} \times \text{Litigation Multiplier}$ .

Distributions from each Pool/sub-group will be made on a pro-rata basis after such weighting is complete. For example, your recovery for all of your transactions assigned to Pool A will be calculated as (a) the amount of the net settlement fund for Pool A, multiplied by (b) the ratio of all of your Pool A Transaction Claim Amounts as compared to the total of all Class members’ Pool A Transaction Claim Amounts.

For more detail and regular updates regarding the Plan of Distribution and the settlement process, please visit the settlement website, [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com) or contact the Claims Administrator at 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.).

### **12. How can I get a payment?**

To qualify for payment, you must submit a Claim Form to the Claims Administrator. A Claim Form is attached to this Notice. You may also get a Claim Form electronically through the settlement website, [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com) or by contacting the Claims Administrator at 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.). Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and submit it. Claim Forms must be submitted electronically by [DATE].

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

### **13. When will I receive a payment?**

The Court will hold a hearing on [DATE], to decide whether to approve the proposed settlements. If the Court approves the settlements, there may be appeals after that. It is always uncertain whether those appeals can be resolved. Resolving them can take time, perhaps more than a year. Please be patient.

### **14. What am I giving up to get a payment or stay in the Settlement Class?**

Unless you exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Settling Defendants or the Released Parties about the legal issues in this case. It also means that all of the Court's orders will apply to you and legally bind you. As described in the Settlement Agreements, upon the Effective Date of the settlements, each of the Releasing Parties: (i) shall be deemed to have, and by operation of the Final Judgment and Order of Dismissal, shall have, fully, finally, and forever waived, released, relinquished, and discharged to the fullest extent permitted by law all Released Claims against the Released Parties, regardless of whether such Releasing Party executes and delivers a proof of claim; (ii) shall forever be enjoined from prosecuting in any forum any Released Claim against any of the Released Parties; and (iii) agrees and covenants not to sue any of the Released Parties with respect to any Released Claims or to assist any third party in commencing or maintaining any suit against any Released Party related in any way to any Released Claims. The capitalized terms used in this paragraph are defined in the Settlement Agreements, which can be accessed on the website, [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com).

A full description of the claims you are giving up against the Settling Defendants and the Released Parties is set forth in the Settlement Agreements at Paragraph 7 which may be obtained on the settlement website, [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com), or by contacting the Claims Administrator at 1-844-789-6862 (U.S.) or +1-503-597-5526 (Int.). Unless you exclude yourself, you are "releasing" the claims described in the Settlement Agreements, whether or not you later submit a claim.

### **EXCLUDING YOURSELF FROM THE SETTLEMENTS**

If you do not want a payment from these settlements, but you want to keep the right to sue or continue to sue Settling Defendants, on your own, about the legal issues in this case, then you must take steps to get out of the Settlement Class. This is called excluding yourself – or is sometimes referred to as "opting out" of the Settlement Class.

### **15. What if I do not want to be in the Settlement Class?**

If you decide to exclude yourself from, or "opt out" of, the Settlement Class, you will be free to sue Settling Defendants or any of the other Released Parties on your own for the claims being resolved by the settlements. However, you will not receive any money from the settlements, and Class Counsel will no longer represent you with respect to any claims against Settling Defendants. Class Counsel will, however, continue to represent you in the continuing litigation against Non-Settling Defendants. If you exclude yourself from the Settlement Class of which you are a member, you will be excluding yourself from all ten settlements. If you want to receive money from the settlements, do not exclude yourself.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**



**16. How do I get out of the settlements?**

You can exclude yourself, or “opt out,” by sending to the Claims Administrator a written Request for Exclusion. A Request for Exclusion must be (a) in writing; (b) signed by you or your authorized representative; (c) state, at a minimum, your name, address, and phone number; (d) include proof of membership in the Settlement Class; (e) identify the claim number printed on Claim Form(s) (if any) that you received; and (f) include a signed statement stating substantially that “I/we hereby request that I/we be excluded from the proposed Settlement Class in the *ISDAfix Antitrust Litigation*.” Proof of membership in the Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot exclude yourself by telephone or email. You must do so in writing and by mail. To be valid, your Request for Exclusion must be postmarked by [DATE], and mailed to the Claims Administrator at:

*Alaska Electrical Pension Fund et al. vs. Bank of America et al.*  
c/o Epiq Systems Inc.  
PO Box 3775, Portland,  
OR 97208-3775  
U.S.A.

If you ask to be excluded, you will not get any settlement payment, and you cannot comment on or object to the settlements. You will not be legally bound by the settlements or anything that happens in this lawsuit.

**17. If I exclude myself, can I get money from the settlements?**

No. You will not get any monetary benefits of the settlements if you exclude yourself.

**18. If I exclude myself, can I comment on the settlements?**

No. If you exclude yourself, you are no longer a member of the Settlement Class and may not comment on or object to any aspect of the settlements.

**COMMENTING ON OR OBJECTING TO THE SETTLEMENTS**

**19. How can I tell the Court what I think about the settlements?**

If you are a member of the Settlement Class and have not excluded yourself, you can tell the Court what you think about the settlements. You can comment on or object to any part of the settlements, the Plan of Distribution, the request for attorneys’ fees and expenses, or the request for incentive awards to the Class Plaintiffs for representing the Settlement Class. You can give reasons why you think the Court should approve them or not. The Court will consider your views.

If you want to make a comment or objection, you must do so in writing, file it with the Court, and mail it to the Claims Administrator at the address below. Your written comment or objection must include: (a) whether you intend to appear at the Fairness Hearing in person or through counsel (though an appearance is not necessary for the Court to consider your objection); (b) proof of membership in the Settlement Class; and (c) the specific grounds for the objection and any reasons why you desire to appear and be heard, as well as all documents or writings that you desire the Court to consider. Proof of membership in the

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

Settlement Class may consist of trade confirmations, transaction reports or account statements, or other documents evidencing membership in the Settlement Class.

You cannot make a comment or objection by telephone or email. To be considered, you must file your objection with the Court and mail it to the Claims Administrator at:

*Alaska Electrical Pension Fund et al. vs. Bank of America et al.*  
c/o Epiq Systems Inc.  
PO Box 3775, Portland,  
OR 97208-3775  
U.S.A.

If you do not timely submit a comment or objection in the manner stated, your views will not be considered by the Court or any court on appeal.

## **20. What's the difference between objecting and excluding?**

Objecting is simply telling the Court that you do not like something about the settlements. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the settlements no longer affect you.

### **THE LAWYERS REPRESENTING YOU**

## **21. Do I have a lawyer in this case?**

Yes. The Court has appointed the three lawyers listed below to represent you and the Settlement Class:

Daniel L. Brockett  
Quinn Emanuel Urquhart & Sullivan, LLP  
51 Madison Avenue, 22nd Floor  
New York, NY 10010

David W. Mitchell  
Robbins Geller Rudman & Dowd, LLP  
665 West Broadway, Suite 1900  
San Diego, CA 92101

Christopher M. Burke  
Scott+Scott, Attorneys at Law, LLP  
707 Broadway, Suite 1000  
San Diego, CA 92101

These lawyers are called Class Counsel. Class Counsel will apply to the Court for payment of attorneys' fees and expenses from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

## **22. How will the lawyers be paid?**

To date, Class Counsel have not been paid any attorneys' fees or reimbursed for any out-of-pocket costs in connection with the litigation. Any attorneys' fees and reimbursement of costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement Agreements provide that Class Counsel may apply to the Court for an award of attorneys' fees and reimbursement of costs out of the Settlement Fund. Prior to the final approval hearing, Class Counsel will move for an award of attorneys' fees, not to exceed 30% of the Settlement Fund; reimbursement of litigation costs; and interest

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

on such attorneys' fees and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and costs are paid. Class Plaintiffs may also seek incentive awards, because of their unique efforts and expense taken on behalf of the Class. The motion by Class Counsel for attorneys' fees and costs and incentive awards will be available on the settlement website after it is filed on [DATE].

The Court will consider Class Counsel's requests for attorneys' fees, expenses, and any incentive awards at or after the Fairness Hearing.

### **THE COURT'S FAIRNESS HEARING**

#### **23. When and where will the Court decide whether to approve the settlements?**

The Court will hold a Fairness Hearing at [TIME AND DATE], at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, NY 10007. The hearing may be moved to a different date or time without additional notice, so you should check [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com) before making travel plans. At the Fairness Hearing, the Court will consider whether the settlements are fair, reasonable and adequate, and whether the Plan of Distribution is fair and adequate. The Court will also consider how much to pay Class Counsel and whether to approve litigation expenses and incentive awards to the Class Plaintiffs. If there are comments or objections, the Court will consider them at this time. At or after the hearing, the Court will decide whether to approve the settlements. We do not know how long this decision will take.

#### **24. Do I need to come to the hearing?**

No. Class Counsel will be prepared to answer any questions the Court may have at the hearing. However, you are welcome to attend the hearing at your own expense. If you send a comment or objection, you do not have to come to Court to explain it. As long as you mailed your written comment or objection on time as set out in this Notice, the Court will consider it. You also may pay another lawyer to attend, but this is not required.

#### **25. May I speak at the hearing?**

You may ask the Court for permission to speak at the Fairness Hearing. If you want to appear at the Fairness Hearing and make a comment or objection, either in person or through an attorney hired at your own expense, in your written comment or objection, you will need to state your intention to appear at the Fairness Hearing. See Question 19 for information on how to file your comment or objection.

### **IF YOU DO NOTHING**

#### **26. What happens if I do nothing?**

If you do nothing, you will not get any money from the settlements. Unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Settling Defendants or the Released Parties about the legal issues in this case.

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

**GETTING MORE INFORMATION**

**27. How do I get more information?**

This Notice summarizes the settlements. More details are available in the Settlement Agreements. You can get complete copies of the Settlement Agreements at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com). The website has answers to common questions about these settlements, a Claim Form, and other information to help you determine whether you are a member of the Settlement Class and whether you are eligible for a payment. You also may call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.) or write to the Claim Administrator at one of the following addresses:

*Alaska Electrical Pension Fund et al. vs. Bank of America et al.*  
c/o Epiq Systems Inc.  
PO Box 3775, Portland,  
OR 97208-3775  
U.S.A.

DATED: \_\_\_\_\_, 2017

BY ORDER OF THE COURT

**For more information, call 1-844-789-6862 (U.S.), +1-503-597-5526 (Int.)  
or visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ALASKA ELECTRICAL PENSION FUND,  
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

Exhibit A-2

**[PROPOSED] PROOF OF CLAIM AND RELEASE FORM**

*Alaska Electrical Pension Fund v. Bank of America, N.A.*  
Case No. 14-cv-7126 (JMF) (S.D.N.Y.)

Claim Number: \_\_\_\_\_ Control Number: \_\_\_\_\_

**PROOF OF CLAIM AND RELEASE**

**I. INSTRUCTIONS**

1. If you entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period, from January 1, 2006 and January 31, 2014, you may be eligible to receive a payment from settlements reached in *Alaska Electrical Pension Fund, et al. v. Bank of America, et al.*, No. 14-cv-7126 (JMF) (S.D.N.Y) as a member of the Settlement Class.

2. “ISDAfix Instrument” means (i) any and all interest rate derivatives, including but not limited to any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structure note, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates, and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including but not limited to any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

3. The capitalized terms not defined in this Proof of Claim and Release form (“Claim Form”) have the same meaning as defined in the Settlement Agreements, all of which are available at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com).

4. It is important that you read the Notice of Proposed Settlement of Class Action (the “Notice”) that accompanies this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read the Notice, including the terms of the releases described in the Notice and provided for in the Settlement Agreements.

5. To be eligible to receive a payment from the Settlements, you must electronically submit a Claim Form, along with the required data described at Section III, below. **To be considered timely, your Claim Form must be submitted online to the Claims Administrator by 11:59 p.m. Eastern Time on \_\_\_\_\_, 2018.** If you are unable to submit the required data electronically, as described below at Section III, you should call the Claims Administrator for further instructions.

6. To submit your Claim Form electronically, visit [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com) for instructions.

7. You are required to submit transaction data to show your eligible transactions in ISDAfix Instruments. The data submission requirements are described below at Section III.

8. You may be required to submit documentation of the transaction data in eligible ISDAfix Instruments that you submit with your Claim Form electronically, which is described below at Section III, but only if you are contacted and instructed to do so by the Claims Administrator after you have submitted the Claim Form and required data.

9. Your payment amount will be determined pursuant to the Plan of Distribution that is approved by the Court based on the Claims Administrator's review of the transaction data and documentation you submit. Submission of a Claim Form does not guarantee that you will receive a payment from the Settlements. For more information, please refer to the Notice and Plan of Distribution available at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com).

10. Separate Claim Forms should be submitted for each separate legal entity. Conversely, a single Claim Form should be submitted on behalf of one legal entity.

11. Trustees, executors, administrators, custodians, or other nominees who are completing and signing this Claim Form on behalf of the Claimant must also submit:

a. A description of the capacity in which they are acting (which must be accompanied by supporting documentation);

b. The name, account number, last four digits of the social security number, employer identification number, or taxpayer identification number (or for non-U.S. Claimants, a comparable government-issued national identification number), address, and telephone number of the person or entity on whose behalf they are acting; and

c. Evidence of their authority to bind the person or entity on whose behalf they are acting. Authority to complete and sign a Claim Form cannot be established by brokers demonstrating that only they have discretionary authority to trade in another person's accounts.

12. By signing the Claim Form, you will be consenting to the disclosure of, and waiving any protections provided by, any applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to, information relating to your trades in ISDAfix Instruments from January 1, 2006 through January 31, 2014, for use in the claims administration process.

13. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator.

**II. CLAIMANT IDENTIFICATION**

The Claims Administrator will use this information for all communications relevant to this Claim Form. If this information changes, please call the Claims Administrator immediately at the phone number listed herein. If you are a trustee, executor, administrator, custodian, or other nominee, and are completing and signing this Claim Form on behalf of the Claimant, you must attach documentation showing your authority to act on behalf of the Claimant (see Section I.11. of the Claim Form, above).

**Section 1 – Claimant Information**

Claimant Name:


Street Address:


City:

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State/Province/Region:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Postal Code (other than U.S.):

--	--	--	--	--	--	--	--	--	--

Zip Code (U.S.):

						-			
--	--	--	--	--	--	---	--	--	--

Country:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Last 4 Digits of Claimant Tax ID (For most U.S. Claimants, this is the last 4 digits of their social security number, employer identification number, or taxpayer identification number. For non-U.S. claimants, enter the last 4 digits of a comparable government-issued identification number.):

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Telephone Number:

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Email Address (If you provide an email address, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--





### III. REQUIREMENTS FOR PROOF OF TRANSACTIONS

Claimants must electronically submit their Claim Form along with the required information about their transactions at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com). The data requirements for Claimants are as follows:

#### 1. TRANSACTION DATA REQUIREMENTS

Information about your ISDAfix Instrument transactions must be electronically submitted in the form of the electronic data template, which is available at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com). Claimants should submit all of their transactions in ISDAfix Instruments, including transactions they entered into, received or made payments on, settled, terminated, transacted in, or held during the Settlement Class Period.

a. “ISDAfix Instrument” means (i) any and all interest rate derivatives, including but not limited to, any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates, and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including but not limited to any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

b. The Settlement Class Period is January 1, 2006 through January 31, 2014.

#### 2. YOU DO NOT NEED TO SUBMIT ANY ADDITIONAL DOCUMENTATION OF TRANSACTIONS AT THIS TIME, BUT MAY NEED TO DO SO ONLY IF CONTACTED BY THE CLAIMS ADMINISTRATOR

Only if you are contacted by the Claims Administrator after you electronically submit your Claim Form and required data, Claimants may be required to electronically submit documentation of the transactions they previously submitted under requirement 1, set forth above. Such documentation would be from one or more of the following sources, so you should retain any such records in case you need to submit them to the Claims Administrator in the future:

- a. Bank confirmations by individual trade;
- b. Bank transaction reports or statements;
- c. Trading venue transaction reports or statements;
- d. Prime broker reports or statements;
- e. Custodian reports or statements;
- f. Daily or monthly account statements; and/or
- g. Other documents evidencing transactions in ISDAfix Instruments.

#### IV. CLAIMANT'S CERTIFICATION & SIGNATURE

##### SECTION 1: CERTIFICATION

**BY SIGNING AND SUBMITTING THIS CLAIM FORM, CLAIMANT, OR CLAIMANT'S AUTHORIZED REPRESENTATIVE, CERTIFIES AS FOLLOWS:**

1. I (we) have read the Notice and Claim Form, including the descriptions of the releases provided for in the Settlement Agreements;
2. I (we) am (are) a member of the Settlement Class, and am (are) not one of the individuals or entities excluded from the Settlement Class;
3. I (we) have not submitted a Request for Exclusion;
4. I (we) have made the transactions included in the data submitted with this Claim Form, and have not assigned the claims against the Released Parties to another;
5. I (we) have not submitted any other claim covering the same transactions and know of no other person having done so on his/her/its/their behalf;
6. I (we) submit to the jurisdiction of the Court with respect to my (our) claim and for purposes of enforcing the releases set forth in any Final Judgments and Orders of Dismissal that may be entered in the Action;
7. I (we) agree to furnish such additional information with respect to this Claim Form as the Claims Administrator or the Court may require; and
8. I (we) acknowledge that I (we) will be bound by and subject to the terms of any Final Judgments and Orders of Dismissal that will be entered in the Action, if the Settlement Agreements are approved.

##### SECTION 2: SIGNATURE

**PLEASE READ THE RELEASE, CONSENT TO DISCLOSURE AND CERTIFICATION, AND SIGN BELOW.**

I (we) acknowledge that, as of the Effective Date of the Settlements, pursuant to the terms set forth in the Settlement Agreements and by operation of law and the Final Judgments and Orders of Dismissal, I (we) shall be deemed to have, fully, finally, and forever waived, released, relinquished, and discharged all Released Claims (as defined in the Settlement Agreements), and shall forever be enjoined from prosecuting any or all of the Released Claims against any of the Released Parties (as defined in the Settlement Agreements).

By signing and submitting this Claim Form, (i) I (we) consent to the disclosure of information relating to my (our) trades in ISDAfix Instruments from January 1, 2006 through January 31, 2014, for use in the claims administration process; and (ii) I (we) waive any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections with respect to information relating to my (our) trades in ISDAfix Instruments from January 1, 2006 through January 31, 2014, for use in the claims administration process.

**UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE AND THAT THE DATA SUBMITTED IN CONNECTION WITH THIS CLAIM FORM ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.**

\_\_\_\_\_  
Signature of Claimant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name of Claimant

\_\_\_\_\_  
Signature of Authorized Representative Completing Claim Form (if any)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print name of Authorized Representative Completing Claim Form (if any)

\_\_\_\_\_  
Capacity of Authorized Representative (if other than an individual (e.g., trustee, executor, administrator, custodian, or other nominee))

**REMINDER: YOUR CLAIM FORM AND REQUIRED DATA MUST BE SUBMITTED ONLINE BY 11:59 P.M. EASTERN TIME ON \_\_\_\_\_, 2018.**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ALASKA ELECTRICAL PENSION FUND,  
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

Exhibit A-3

**[PROPOSED] SUMMARY NOTICE OF PROPOSED SETTLEMENT  
OF CLASS ACTION**

**If You Transacted in ISDAfix Instruments Between January 1, 2006 and January 31, 2014,  
You May Be Affected by Class Action Settlements.**

For the purposes of this settlement, "ISDAfix Instrument" means (i) any and all interest rate derivatives, including but not limited to any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates, and (ii) any financial instrument, product, or transaction related in any way to any USD ISDAfix Benchmark Rates, including but not limited to any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

**THIS NOTICE**

This notice is to alert you to proposed settlements reached with Defendants Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co.; Royal Bank of Scotland PLC.; and UBS AG (collectively, "Settling Defendants") in a class action against Settling Defendants and B.N.P. Paribas SA, ICAP Capital Markets LLC, Morgan Stanley & Co. LLC, Nomura Securities International, Inc., and Wells Fargo Bank, N.A. ("Non-Settling Defendants," and together with Settling Defendants, "Defendants"). The lawsuit alleges that Defendants engaged in anticompetitive acts that affected the market for ISDAfix Instruments in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. The lawsuit also alleges that Defendants were unjustly enriched under common law and breached ISDA Master Agreements. The lawsuit was brought by, and on behalf of, certain persons who transacted in ISDAfix Instruments. The Defendants deny they did anything wrong.

Settlements have been reached with Settling Defendants. The lawsuit continues against the Non-Settling Defendants. Settling Defendants have agreed to pay \$408.5 million (the "Settlement Fund"). The United States District Court for the Southern District of New York ("Court") authorized this notice. Before any money is paid, the Court will have a hearing to decide whether to approve the settlements. Approval of these settlements by the Court will resolve this lawsuit in its entirety with respect to Settling Defendants.

**WHO IS A SETTLEMENT CLASS MEMBER?**

Subject to certain exceptions, the Settlement Class includes all persons or entities (together, "Persons") who, from January 1, 2006 through January 31, 2014, entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument, as defined above.

If you are unsure if you are a Settlement Class member, more information, including a detailed notice, is available at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com) or by calling 1-844-789-6862 (U.S.), or +1-503-597-5526 (Int.)

The Court has appointed the lawyers listed below to represent the Settlement Classes in this Action:

Daniel L. Brockett  
Quinn Emanuel Urquhart &  
Sullivan, LLP  
51 Madison Avenue, 22nd Floor  
New York, NY 10010

David W. Mitchell  
Robbins Geller Rudman  
& Dowd, LLP  
665 West Broadway, Suite 1900  
San Diego, CA 92101

Christopher M. Burke  
Scott+Scott,  
Attorneys at Law, LLP  
707 Broadway, Suite 1000  
San Diego, CA 92101

**WILL I GET A PAYMENT?**

If you are a member of the Settlement Class and do not opt out of the Settlement Class, you will be eligible to file a proof of Claim Form. The amount of your payment will be determined by a Plan of Distribution. Details about the Plan of Distribution are available at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com). A date for distribution of the Settlement Fund has not been set. Proof of claim forms must be submitted by [DATE].

**WHAT ARE MY RIGHTS AS A CLASS MEMBER?**

If you are a Settlement Class Member and do not opt out, you will release certain legal rights against the Settling Defendants and the Released Parties, as explained in the detailed notice and settlement agreements, available at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com). If you do not want to take part in the proposed settlements, you must opt out by [DATE].

You may, but do not have to, comment on or object to the proposed settlements, the Plan of Distribution, or class counsel's application to the Court for an award of attorneys' fees, expenses, and incentive awards to the Class Plaintiffs for representing the Settlement Class. To do so, you must file your comments or objections by [DATE].

Information on how to opt out or file comments or objections is in the detailed notice and at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com)

**WHEN IS THE FAIRNESS HEARING?**

The Court will hold a hearing on [DATE AND TIME], at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 1105, New York, New York 10007 to consider whether to approve the proposed settlements, the Plan of Distribution, and class counsel's application for an award of attorneys' fees, expenses, and incentive awards to the Class Plaintiffs. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to.

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ALASKA ELECTRICAL PENSION FUND,  
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,

Defendants.

Lead Case No.: 14-cv-7126 (JMF)

**MEMORANDUM IN SUPPORT OF PLAINTIFFS' MOTION FOR AN ORDER  
PROVIDING FOR NOTICE TO THE SETTLEMENT CLASS AND PRELIMINARY  
APPROVAL OF PLAN OF DISTRIBUTION**

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Plaintiffs<sup>1</sup> respectfully submit this Memorandum in Support of their Motion for an Order Providing for Notice to the Settlement Class and Preliminarily Approving the Plan of Distribution under Federal Rule of Civil Procedure 23(c) and (e).

**I. INTRODUCTION**

Plaintiffs have settled with 10 of 15 Defendants in this matter. The total monetary component of the settlements (collectively, the “Proposed Settlements”) is \$408.5 million. The Court has previously entered orders preliminarily approving the Proposed Settlements,<sup>2</sup> preliminarily certifying the proposed Settlement Class,<sup>3</sup> preliminarily appointing Lead Class Counsel, preliminarily appointing Class Representatives, and appointing Epiq as the Claims Administrator.<sup>4</sup> See ECF Nos. 228, 337, 492.

Determinations related to notice to Settlement Class members and the distribution of settlement funds were deferred pending the production and analysis of Settling Defendants’ transaction data. With the benefit of that information, Plaintiffs now respectfully request the

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<sup>1</sup> Plaintiffs refers to Class Representatives Alaska Electrical Pension Fund (“Alaska Fund”); Genesee County Employees’ Retirement System (“Genesee County”); County of Montgomery, Pennsylvania (“Montgomery County”); County of Washington, Pennsylvania (“Washington County”); City of New Britain, Connecticut (“New Britain”); Pennsylvania Turnpike Commission (the “Commission”); Erste Abwicklungsanstalt (“EAA”); and Portigon AG.

<sup>2</sup> All capitalized terms not defined herein have the same meaning as the Court’s orders preliminarily approving the Settlements.

<sup>3</sup> The “Settling Defendants” are: Bank of America N.A. (“Bank of America”); Barclays Bank PLC and Barclays Capital Inc. (“Barclays”); Citigroup Inc. (“Citigroup”); Credit Suisse AG, New York Branch (“Credit Suisse”); Deutsche Bank AG (“Deutsche Bank”); The Goldman Sachs Group, Inc. (“Goldman Sachs”); HSBC Bank USA, N.A. (“HSBC”); JPMorgan Chase & Co. (“JPMorgan”); Royal Bank of Scotland PLC (“RBS”); and UBS AG (“UBS”).

<sup>4</sup> The Court has preliminarily approved the following Settlement Class (the “Settlement Class”): “all Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period (January 1, 2006 through January 31, 2014).”

Court approve the proposed forms and manner of notice and preliminarily approve the proposed Plan of Distribution. As detailed below, Plaintiffs have developed a notice plan that includes direct notice by mail to identifiable members of the Settlement Class, supplemented by publication notice in prominent and relevant national and global news outlets. They also plan to provide online notice via a dedicated settlement website. The proposed notices explain clearly and concisely the terms of the Proposed Settlements, the Settlement Class members' options and deadlines for exercising them. The notices also explain the terms of the Proposed Settlement, and provide further resources, including contact information for the Settlement Administrator should potential Settlement Class Members have any questions.

The proposed Plan of Distribution reflects considerable work by a team of experienced and highly-qualified experts, and it has been carefully crafted to treat all Settlement Class members fairly and to distribute the settlement funds efficiently. At this juncture, Plaintiffs seek preliminary approval of the proposed Plan of Distribution, which requires only that it be sufficiently reasonable to be sent to Class Members for their consideration prior to the fairness hearing to be set by the Court.

**II. THE PROPOSED MANNER AND FORMS OF NOTICE SHOULD BE APPROVED**

Federal Rule of Civil Procedure 23(e)(1) provides “[t]he court must direct notice in a reasonable manner to all class members who would be bound by the [proposed settlement].” Where a settlement class has been certified under Rule 23(b)(3), as it has here, “the court must direct to class members the best notice that is practicable under the circumstances, including individual notice to all members who can be identified through reasonable effort.” Fed. R. Civ. P. 23(c)(2)(B). Notice must clearly state: (1) the nature of the action; (2) the class definition; (3) the claims, issues, or defenses; (4) that a class member may enter an appearance through an

attorney if the member so desires; (5) that the court will exclude any member from the class who so requests; (6) the time and manner for requesting exclusion; and (7) the binding effect of a class judgment. *Id.*

Ultimately, the test for proposed notice to class members is reasonableness. *See Jermyn v. Best Buy Stores, L.P.*, 2010 WL 5187746, at \*3 (S.D.N.Y. Dec. 6, 2010). Notably, Rule 23 “accords [the Court] considerable discretion to a district court in fashioning notice to a class.” *In re Agent Orange Prod. Liab. Litig.*, 818 F.2d 145, 168 (2d Cir. 1987). *See also Manual for Complex Litigation* § 21.311 (4th ed.) (“Determination of whether a given notification is reasonable under the circumstances of the case is discretionary.”).

**A. The Proposed Manner and Forms of Notice Should Be Approved**

Plaintiffs here propose a plan that would direct the best notice practicable, including individual notice to Settlement Class members by mail, notice by publication, and the establishment of a dedicated settlement website. The details of the proposed notice plan are summarized below and set forth in detail in the accompanying Declaration of Cameron R. Azari, Esq. (“Azari Decl.”), a class action notice specialist employed by the Court-appointed Claims Administrator.<sup>5</sup>

**Mail Notice:** The Notice and Claim Form will be distributed via United States Postal Service First Class mail, postage prepaid, or an international equivalent. It will be directed to all potential members of the Settlement Class who have been identified by the Settling Defendants

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<sup>5</sup> Declaration of Cameron R. Azari, Esq., on Proposed Settlement Class Notice Program.

and Non-Settling Defendants,<sup>6</sup> as well as by non-party brokerage firms. *See* Azari Decl. ¶¶18-22.

Pursuant to the terms of the Settlement Agreements, each Settling Defendant has provided, or agreed to provide, Class Counsel and the Claims Administrator with the names and addresses of members of the Settlement Class who executed ISDAfix Instruments with Settling Defendants during the relevant period, to the extent such information is reasonably available. *See* Azari Decl. ¶¶14-16. For certain Settlement Class members, and as contemplated in the Settlement Agreements, if necessary Settling Defendants will effectuate notice through an alternative method to ensure compliance with certain countries' bank secrecy laws, data privacy laws, and/or similar confidentiality protections, which may prohibit certain class individuals or entities being identified to the Claims Administrator or Class Counsel. *See* Azari Decl. ¶33. For this population of the Settlement Class, the Settling Defendant(s) and/or an agent with experience in class action notice programs engaged by the Settling Defendant(s) will distribute the Notice and Claim Form. Once a Claims Form is submitted, the claims process for all claimants will proceed along the same track, whether the claimant was mailed the notice by the Claims Administrator, Settling Defendants, or an agent of Settling Defendants.

Plaintiffs have also requested and obtained names and contact information for potential members of the Settlement Class from Non-Settling Defendants that executed ISDAfix Instruments with such individuals or entities. The Claims Administrator will provide the Notice and Claim Form to these potential members as well. *See* Azari Decl. ¶¶14-16.

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<sup>6</sup> The "Non-Settling Defendants" are: B.N.P. Paribas SA; ICAP Capital Markets LLC; Morgan Stanley & Co. LLC; Nomura Securities International, Inc.; and Wells Fargo Bank, N.A.

In addition, the Claims Administrator will contact third party brokerage firms that may have traded ISDAfix Instruments on behalf of Settlement Class members, and request that these brokers assist in disseminating notice to such customers. *See* Azari Decl. ¶17. Firms that maintain trading records for client accounts, and generate and distribute trading records to clients, are typically a reliable source from which to ascertain the names and addresses of additional potential Settlement Class members in an administratively feasible manner.

**Publication Notice:** The Claims Administrator will publish the Summary Notice in relevant media outlets of relevance to potential Settlement Class members. Specifically, the Claims Administrator shall cause the Summary Notice, substantially in the form attached as Exhibit A-3 hereto, to be published once in the global (Europe and Asia) editions of *The Wall Street Journal and Financial Times*; the monthly publication *Risk Magazine*; and the national editions of *The New York Times*, *The Daily Telegraph*, *South China Morning Post*, and *The Straights Times*. *See* Azari Decl. ¶23. Additionally, banner notices will be placed on relevant financial focused websites; a press release will be sent over PR Newswire, and sponsored internet search listings will be used to direct traffic to the settlement website (discussed below). Azari Decl., ¶¶24-28. In the Proposed Order, Class Counsel request permission to expand the publication plan without further Court order, if prudent and following consultation with the Claims Administrator and Settling Defendants.

**Settlement Website and Phone Contact Information:** Plaintiffs will also establish a website dedicated to the settlement at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com). This will enable any potential Settlement Class member to easily access information about the Proposed Settlements, including the notice and claims process, and to file claims. All documents related to the notice and claims process, along with the Settlement Agreements and key case materials such

as Plaintiffs' Complaint, will also be posted on the settlement website. *See* Azari Decl. ¶¶29-30. The Claims Administrator will also establish a toll-free telephone number and email address to answer potential Settlement Class members' questions. *See* Azari Decl. ¶31.

Courts routinely approve notice programs like the one proposed by Plaintiffs here, which combine individualized mail notice and publication notice as components of the plan. *See, e.g., In re Credit Default Swaps Antitrust Litig.*, 2016 WL 2731524, at \*5 (S.D.N.Y. Apr. 26, 2016) ("Class Counsel mailed notice packets to each of 13,923 identified Class members. . . . The Summary Notice was also published on January 11 in several important business publications. [and] the 'Claims Administrator' launched a website for the Settlement which posted the Settlement agreements, notices, court documents, and other information relevant to the Settlement."); *In re Vitamin C Antitrust Litig.*, 2012 WL 5289514, at \*8 (E.D.N.Y. Oct. 23, 2012) ("Pursuant to this plan, a copy of the settlement notice was mailed to every potential member of the [] Class whose address was provided by defendants. The notice that was ultimately mailed to 147 members of this class also contained a claim form. Additionally, the class notice was published in eight print publications, as well as on Facebook and on the approximately 800 websites that comprise the 24/7 Network. Finally, the settlement notice, along with other lawsuit and settlement-related information, was made available on a website operated by the settlement administrator.").

Plaintiffs therefore respectfully submit the proposed notice plan summarized above, and further detailed in the Azari Decl., satisfies the requirements of Rule 23(e) and 23(c)(2)(B) and should thus be approved by the Court.

**B. The Proposed Forms of Notice Should Be Approved**

"There are no rigid rules to determine whether a settlement notice to the class satisfies constitutional or Rule 23(e) requirements; the settlement notice must 'fairly apprise the



prospective members of the class of the terms of the proposed settlement and of the options that are open to them in connection with the proceedings” in a manner understandable “by the average class member.” *Wal-Mart Stores, Inc. v. Visa U.S.A., Inc.*, 396 F.3d 96, 114-15 (2d Cir. 2005). Ultimately, the notice must “enable class members to make an informed decision about their participation.” *Manual for Complex Litigation* § 21.311 (4th ed.).

The Summary Notice, attached to the accompanying Proposed Order as Exhibit A-3, communicates to potential Settlement Class members, in clear and concise language, the information required to reach an informed decision. This includes, Defendants’ alleged misconduct; the scope of the Settlement Class; the amount of the Settlement; the Settlement Class members’ right to opt out or object to the settlement; and the date and location of the fairness hearing to be set by the Court. The Summary Notice also directs Settlement Class members to the designated settlement website reference above, where the Mail Notice and other settlement-related documents are available, and provides contact information for the Claims Administrator and Class Counsel.

The Mail Notice and Claim Form, attached to the accompany Proposed Order as Exhibits A-1 and A-2, provide Settlement Class members with further clear yet comprehensive information about the Proposed Settlements. The Mail Notice describes, among other things: (i) the nature of the lawsuit; (ii) the claims involved and the parties’ positions; (iii) what it means for a settlement to have been reached; (iv) a summary of the terms of the Settlement, including the monetary relief, scope of the releases, and confirmatory discovery obligations; (v) the definition of the Settlement Class; (vi) a description of the Plan of Distribution and where on the settlement website to find more detailed information about settlement fund allocation; (vii) the procedures and deadlines for submitting a claim in order to receive a payment from the

settlement fund; (viii) the deadlines and procedures for exclusion from the Settlement Class, objecting to the settlement, and attending the fairness hearing; (ix) that Settlement Class members may, but need not, appear through their own counsel at the fairness hearing; (x) the binding effect of participating in the settlement; (xi) the identity of Class Counsel; and (xii) Class Counsel's intention to move for an award of fees, expenses, and incentive awards.

The language in the Summary Notice, Mail Notice, and Claim Form is designed to be readily understood by Settlement Class members, which primarily consists of sophisticated investors, including pension funds, investment firms, and insurance companies. *See In re Stock Exchanges Options Trading Antitrust Litig.*, 2006 WL 3498590, at \*7 (S.D.N.Y. 2006) (“The Court finds that the Notice in this case was reasonable because it clearly apprised Class Members of their rights and options under the settlement and that, while detailed, was comprehensible to the average Class Member. Indeed, Counsel informs the Court that many Class Members are sophisticated institutional investors who regularly traded in options contracts during the period and who would readily understand the Notice.”).

Plaintiffs submit that the proposed Summary Notice, Mail Notice, and Claim Form meet the requirements of Rule 23(e) and 23(c)(2)(B) and, thus, should be approved by the Court.

### **III. THE PLAN OF DISTRIBUTION SHOULD BE PRELIMINARILY APPROVED**

Under Rule 23, class action settlements must be fair, reasonable, and adequate. The plan of distribution must also, to obtain final approval, satisfy this standard. A plan of distribution supported by competent and qualified counsel is reviewed only to determine whether it has a “reasonable, rational basis.” *In re Credit Default Swaps Antitrust Litig.*, 2016 WL 2731524, at \*9 (S.D.N.Y. Apr. 26, 2016); *Yang v. Focus Media Holding Ltd.*, 2014 WL 4401280, at \*9

(S.D.N.Y. Sept. 4, 2014) (in evaluating a proposed plan of distribution, courts accord substantial weight to the opinions of experienced counsel).<sup>7</sup>

A principal goal of the Plan of Distribution “must be the equitable and timely distribution of a settlement fund without burdening the process in a way that will unduly waste the fund.” *In re Credit Default Swaps*, 2016 WL 2731524, at \*9. *See also In re PaineWebber Ltd. P’ships Litig.*, 171 F.R.D. 104, 135 (S.D.N.Y. 1997) (“Efficiency, ease of administration and conservation of public and private resources are highly relevant to the reasonableness of a settlement, particularly where, as here, the issues are complex, the outcome of the litigation unclear, and the class large.”). Similar to the requirements for notice, whether a distribution plan is fair and reasonable is “squarely within the discretion of the district court.” *Id.* at 132.

Here, the question is not even whether the proposed plan has a “reasonable, rational basis.” At the *preliminary* approval stage, the Court must only be satisfied that the proposed plan is sufficiently reasonable to be “within the range of possible approval,” such that it should be sent to Class Members, for their review and comment, prior to the final approval hearing. *See, e.g., Laydon v. Bank of Tokyo-Mitsubishi UFJ, Ltd.*, 2016 WL 4401148, at \*2 (S.D.N.Y. June 22, 2016) (preliminary plan was “within the range of reasonableness”); *Danieli v. Int’l Bus. Machines Corp.*, 2009 WL 6583144, at \*5 (S.D.N.Y. Nov. 16, 2009) (preliminary plan was “within the range of possible approval such that notice to the Class is appropriate”).

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<sup>7</sup> *See also In re WorldCom, Inc. Sec. Litig.*, 388 F. Supp. 2d 319, 344 (S.D.N.Y. 2005) (“An allocation formula need only have a reasonable, rational basis, particularly if recommended by experienced and competent class counsel.”); *In re PaineWebber Ltd. P’ships Litig.*, 171 F.R.D. 104, 133 (S.D.N.Y. 1997) (“when real and cognizable differences exist between the likelihood of ultimate success for different plaintiffs, it is appropriate to weigh distribution of the settlement in favor of plaintiffs whose claims comprise the set that was more likely to succeed”) (internal quotation marks omitted).

Plaintiff's proposed Plan of Distribution was crafted by Class Counsel based on the knowledge and opinions of the Claims Administrator and several experts, including Dr. Christopher Fiore of the blue-chip, economic consulting firm Compass Lexecon. As set forth in the Declaration of Dr. Christopher Fiore ("Fiore Decl."), Dr. Fiore has extensive experience as an economist in legal matters involving market manipulation, securities fraud, insider trading, and mergers and acquisitions, including in developing plans of distributions for class action settlements, and has academic expertise in the fields of financial economics, macroeconomics, and applied econometrics. Fiore Decl. ¶1. The proposed Plan of Distribution is summarized below and set out in further detail in the accompanying Fiore Declaration.

The proposed Plan of Distribution will allocate the Net Settlement Fund among two "Recovery Pools" named "Pool A" and "Pool B," where Pool B will contain four sub-groups. Fiore Decl. ¶8. Pool A will include ISDAfix Instruments where the cash flows of that instrument were directly linked to one or more ISDAfix rates. Fiore Decl. ¶9. Pool B will include ISDAfix Instruments where the cash flows of that instrument were not directly linked to one or more ISDAfix rates. Fiore Decl. ¶10.

The Plan of Distribution will place all transactions that are part of the Settlement Class into one (but only one) Pool/sub-group. If a transaction is found to reasonably fit the definition of more than one Pool and sub-group, it will be assigned to the Pool and sub-group was allocated the greatest portion of the settlement. Fiore Decl. ¶15.

The Plan of Distribution will then assign relative weights to the different types of transactions within each Pool and, with respect to Pool B, within each sub-group, based on the application of three factors: (1) the amount of money on which the interest rate payments are based for the transaction ("Transaction Notional Amount"); (2) the economic sensitivity of the

transaction to ISDAfix rates and market swap rates (“Economic Multiplier”); and (3) the relative degree of risk that claims arising out of that type of transaction may have faced at trial (“Litigation Multiplier”). Fiore Decl. ¶18. The application of these multiplier factors will produce a “Transaction Claim Amount” for each claim within a given pool or sub-group. The Economic Multiplier allows for refinement of the Transaction Claim Amount to adjust for differences between transactions within the same Pool and sub-group by adjusting for the transaction’s relative sensitivity to the changes in interest rates, and thus to the effects of the alleged wrongdoing. Fiore Decl. ¶22. The Litigation Multiplier allows for refinement of the Transaction Claim Amount to adjust for differences between transactions within the same Pool/sub-group that differ from each other in the litigation risk they face. Fiore Decl. ¶25. After application of the Economic Multiplier and the Litigation Multiplier, the Transaction Claim Amount will then be used to achieve a pro-rata allocation according to the Transaction Claim Amounts attributable to transactions within the same Pool/sub-group. Fiore Decl. ¶20.

Further details regarding Pools A and B, the sub-groups of Pool B, the Economic Multiplier, and the Litigation Multiplier will be posted on the Settlement Website.<sup>8</sup> The Mail

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<sup>8</sup> Plans of distribution are commonly described in a summary fashion in the notice, subject to additional information being made available to settlement class members before, during, or even after the notice process. *See, e.g., Sonterra Capital Master Fund Ltd. et al v. UBS AG, et al.*, 15-cv-5844 (S.D.N.Y.), ECF Nos. 221, 223, 261, 263-5, 264 (granting preliminary approval where plan of distribution was described in summary form with “artificiality tables” to be published on settlement website 30 days before opt out deadline). *See also In re Agent Orange Prod. Liab. Litig. MDL No. 381*, 818 F.2d 145, 170 (2d Cir. 1987) (“The prime function of the district court in holding a hearing on the fairness of the settlement is to determine that the amount paid is commensurate with the value of the case. This can be done before a distribution scheme has been adopted so long as the distribution scheme does not affect the obligations of the defendants under the settlement agreement. The formulation of the plan in a case such as this is a difficult, time-consuming process.”); *In re NASDAQ Mkt.-Makers Antitrust Litig.*, 187 F.R.D. 465, 480 (S.D.N.Y. 1998) (noting that “it is appropriate, and often prudent, in massive class actions” to defer consideration of the plan of distribution).

Notice advises Settlement Class members to check the Settlement Website for updates about the Plan of Distribution.

This proposed method of allocating the settlement proceeds will fairly distribute the funds based on a model that weighs the relative strength of each claim against others for the purpose of equitable and efficiently distributing the settlement proceeds. Fiore Decl. ¶8.

Plaintiffs respectfully submit that the Plan of Distribution is well “within the range of possible approval,” and thus should be preliminary approved by the Court.

#### **IV. PROPOSED SCHEDULE OF SETTLEMENT EVENTS**

Finally, Plaintiffs respectfully propose the following schedule for remaining events and submissions related to the Settlements:

<b>EVENT</b>	<b>DATE (specific dates assume entry of this Order on October 9, 2017)</b>
Order Approving Notice and Preliminarily Approving Plan of Distribution	October 9, 2017
Commence Mail Notice and Launch Settlement Website	January 12, 2018 or 95 Days After Order (the “Notice Date”)
Publish Summary Notice	January 22, 2018 or 105 Days After Order
File Papers in Support of Final Approval and Fee and Expense Application	March 13, 2018 or 60 Days After Notice Date
Last Day to Mail Request for Exclusion/Opt Out of Class, Last Day to Object to Settlement	April 12, 2018 or 90 Days After Notice Date
File Reply Papers in Support of Final Approval and Fee and Expense Application	April 26, 2018 or 14 Days After Objection Deadline
Fairness Hearing	May 10, 2018 or 14 Days After Reply Briefs Filed (or on Another Date Convenient to the Court)
Deadline to Submit Claim Forms	June 21, 2018 or 45 days After Fairness Hearing

V. **CONCLUSION**

For the foregoing reasons, Plaintiffs respectfully request the Court: enter the Proposed Order approving notice to Settlement Class and preliminary approving the Plan of Distribution.

DATED: September 29, 2017  
New York, New York

/s/ Daniel L. Brockett

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**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ALASKA ELECTRICAL PENSION FUND,  
et al.,

Plaintiffs,

v.

BANK OF AMERICA, N.A., et al.,  
Defendants.

Lead Case No.: 14-cv-7126 (JMF)

**DECLARATION OF DR. CHRISTOPHER FIORE  
IN SUPPORT OF PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

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Pursuant to 28 U.S.C. §1746, I, Christopher Fiore, declare as follows:

**I. Qualifications and Assignment**

1. I am a Vice President at Compass Lexecon, where I have been employed since 2012. Throughout my time at Compass Lexecon I have served as an economic consultant on a wide array of legal matters, including market manipulation, securities fraud, insider trading, and mergers and acquisitions. My consulting experience includes developing plans of distribution for various settlements. I have also authored client reports on non-litigation matters, and published articles in academic finance journals.

2. I received my Ph.D. in Economics from Yale University in 2012. While at Yale, I specialized in financial economics, macroeconomics, and applied econometrics, and served as a teaching assistant in a variety of economics courses. Prior to my doctoral studies, I received a B.A. in Economics and Mathematics from the University of Rochester. I have also worked in the risk analysis division of the Federal Reserve Board of Governors. My credentials as an economist are set forth in my *curriculum vitae*, attached as Appendix A hereto.

3. I have been asked to opine on whether there is an economically sound method to distribute the net settlement funds to Class members who transacted in various interest rate derivative products impacted by the alleged manipulation. It is my opinion that a fair and objective method for distributing the settlement funds does exist, and I provide a description of this method (the “Proposed Plan of Distribution” or the “Plan”) in detail below.<sup>1</sup>

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<sup>1</sup> I understand that Plaintiffs are at present only seeking preliminary—and not final—approval for the Proposed Plan of Distribution, and that, subject to Court approval, additional details on the Plan will be provided (1) to Class members via a website, and (2) to the Court as part of the eventual motion seeking final approval of the Plan.

## II. Information Reviewed

4. In reaching the opinions that I provide in this declaration, I reviewed, among other things, the following information: (1) the Second Consolidated Amended Complaint dated February 6, 2017; (2) the Expert Report of Professor Craig Pirrong dated July 28, 2017, including all appendices and supporting materials; (3) transaction data produced by the Settling Defendants and the Named Plaintiffs for swaps, swaptions, and other interest rate derivative transactions; and (4) swaps pricing data produced by Defendant ICAP Capital Markets LLC.

## III. Alleged Manipulative Conduct

5. USD ISDAfix (“ISDAfix”) was designed to represent current market fixed rates for interest rate swaps of various terms (or “tenors”). Throughout the Class Period, ISDAfix swap rates were set between 11:00 and 11:15 a.m. Eastern Time in a two-step process. First, Defendant ICAP drew what it called “reference rates” from market activity. Second, ICAP would circulate these reference rates to the Defendant Banks, “polling” each of them as to their actual market rates for interest rate swaps of those tenors. ICAP would then use Defendants’ submissions to calculate the published ISDAfix rates for each tenor for that day.<sup>2</sup>

6. Plaintiffs allege Defendants executed trades shortly before the ISDAfix rate-setting process began at 11:00 a.m. in order to affect the reference rates.<sup>3</sup> Plaintiffs allege Defendants then “rubberstamped” (*i.e.*, accepted without modification) the reference rates circulated by ICAP.<sup>4</sup>

## IV. Division of Settlement Proceeds into Recovery Pools

7. I understand the Court preliminarily approved a Settlement Class consisting of “[a]ll Persons or entities who entered into, received or made payments on, settled, terminated,

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<sup>2</sup> Second Consolidated Amended Complaint, paragraph 4.

<sup>3</sup> *Id.*, paragraph 6.

<sup>4</sup> *Id.*, paragraph 15.

transacted in, or held an ISDAfix Instrument during the Settlement Class Period.” “ISDAfix Instruments” are understood to include:<sup>5</sup>

(i) any and all interest rate derivatives, including but not limited to any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates, and (ii) any financial instrument, product, or transaction related in any way to any ISDAfix Benchmark Rates,<sup>6</sup> including but not limited to any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

8. As part of my assignment to create and design a Proposed Plan of Distribution that is equitable, I first note that many ISDAfix Instruments will be of the same or similar product type, and were thus allegedly harmed in the same or similar ways. Indeed, though there are “exotic” transactions that are “interest rate derivatives,” the great bulk of ISDAfix Instruments are likely to fall into relatively common product types. The Plan thus divides ISDAfix Instruments into two broad pools, referred to as “Pool A” and “Pool B.” As discussed below, the Plan divides Pool B into a series of sub-groups. These divisions are to recognize the different relationships between various groups of ISDAfix Instruments, and the alleged wrongdoing.

9. Pool A includes ISDAfix Instruments where the cash flows of that instrument were directly linked to one or more ISDAfix rates.<sup>7</sup> Plaintiffs allege Defendants were trying to profit from transactions in this category by manipulating ISDAfix rates. If Defendants’ allegedly

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<sup>5</sup> Plaintiffs’ Proposed Notice of Proposed Settlement of Class Action, Exhibit A-1 to the accompanying Motion.

<sup>6</sup> Capitalized terms not defined in this Declaration have the same meaning as in the Settlement Agreements.

<sup>7</sup> Class members will be required to provide documentation showing that cash flows were directly linked to an ISDAfix rate.

manipulative trades were successful in moving or artificially maintaining an ISDAfix rate, then any cash flows linked to that ISDAfix rate would have been affected. For example, consider an investor who held a cash-settled payer swaption<sup>8</sup> until its expiration date, where the underlying swap had a tenor of 5 years and the swaption had a strike price of 2%. If the 5-year ISDAfix rate was 2.5% on the expiration date, then the investor would receive the present value of a 5-year stream of payments equal to 0.5% of the notional amount. However, if Defendants had engaged in downward manipulation, as alleged, which caused the 5-year ISDAfix rate to be 2.47%, then the investor would instead receive the present value of a 5-year stream of payments equal to only 0.47% of the notional amount. Thus, this investor was exposed to movements in the ISDAfix rate because a change in the ISDAfix rate caused cash flows to change.

10. Pool B includes ISDAfix Instruments where the cash flows of that instrument were not directly linked to one or more ISDAfix rates. The economic basis for recognizing harm for these transactions is primarily based on the economic principle that manipulative trades impact prices going forward, as well as on the inter-relatedness of many of these transactions.<sup>9</sup> The Plan divides Pool B into different sub-groups, in recognition of differences between product types and the way they relate to the alleged wrongdoing.

11. One sub-group of Pool B encompasses fixed-for-floating interest rate swaps where the floating leg references USD LIBOR, as well as the set of interest rate derivatives that

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<sup>8</sup> In a payer swaption, the buyer of the swaption pays the seller a premium for the option, but not the obligation, to enter into an interest rate swap contract on a future date where the buyer pays a fixed pre-specified percent of notional and receives a floating percent of notional that is tied to a benchmark such as LIBOR. In a cash-settled payer swaption, rather than actually entering the underlying swap contract, the seller pays the buyer the difference in value between the underlying swap transaction and the equivalent swap transaction available on the open market. The ISDAfix benchmark rate generally serves as the indicator of the swap rate that is available on the open market.

<sup>9</sup> See, e.g., Pirrong, C. (2017): "The Economics of Commodity Market Manipulation: A Survey," *Journal of Commodity Markets* 5: 1-17.

provide for the delivery, upon pre-specified conditions, of such interest rate swaps (“Pool B.1”). Plaintiffs allege that Defendants entered into interest rate swaps in order to impact ISDAfix reference rates. Consider an investor who entered into such an interest rate swap and agreed to receive the fixed rate. If the Class member entered into that transaction at a time when Defendants’ allegedly manipulative trades had a downward impact on fixed interest rates being offered on such swaps, then the Class member, upon entry into that swap, would have agreed to receive a lower fixed rate than they would if there had been no manipulation. Furthermore, if at the same time, another Class member purchased a physically settled receiver swaption, that Class member would have also agreed to pay a higher price for the swaption than otherwise, absent manipulation.<sup>10</sup>

12. Another sub-group of Pool B encompasses Treasury fixed income securities, or any derivative that allows for delivery of such a Treasury security, such as a Treasury Futures contract (“Pool B.2”). Plaintiffs allege that Defendants entered into trades involving Treasury securities in order to impact ISDAfix reference rates. The reference rate is calculated as the sum of a representative Treasury rate and a representative swap spread (over treasuries), and Plaintiffs allege that Defendants placed trades in the Treasury market to influence the representative Treasury rate used to calculate the ISDAfix reference rate. If, for example, a Class member purchased a Treasury security at a time when Defendants’ allegedly manipulative trades had ongoing upward impact on prices for that security, then the Class member was harmed when it paid more than it would have agreed to absent manipulation.

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<sup>10</sup> In a receiver swaption, the buyer of the swaption pays the seller a premium for the option, but not the obligation, to enter into an interest rate swap contract on a future date where the buyer receives a fixed pre-specified percent of notional and pays a floating percent of notional that is tied to a benchmark such as LIBOR. All else equal, when the market swap rate decreases relative to the pre-specified fixed rate, the value of the receiver swaption increases.

13. Another sub-group of Pool B encompasses Eurodollar Futures contracts, or any derivative that provides for delivery of a Eurodollar Futures contract, such as Eurodollar options (“Pool B.3”). Plaintiffs allege that Defendants entered into manipulative trades in Eurodollar futures contracts in order to impact certain ISDAfix reference rates. Therefore, an investor who transacted in Eurodollar futures when the ongoing price impact of Defendants’ allegedly manipulative trades in Eurodollar futures caused prices to deviate from what they otherwise would have been absent manipulation was harmed.

14. Because of the breadth of the term “interest rate derivative,” it is feasible that there are transactions that do not fit into any of the above categories, but for which a causation narrative may exist similar to the sub-groups above. These instruments will form the final sub-group of Pool B (“Pool B.4”).

15. The Plan will divide the net settlement fund into two broad pools, one for Pool A and one for Pool B. The Pool B amount will be further divided between the four sub-groups based upon their similar characteristics. The Plan will place all transactions that are part of the Settlement Class into one (but only one) Pool/sub-group. If a transaction is found to reasonably fit the definition of more than one Pool and sub-group, it will be assigned to the Pool and sub-group allocated the greatest portion of the settlement. Each transaction will only form the basis for a claim against the portion of the net settlement fund assigned to the same Pool and sub-group as the transaction is assigned to.

16. For Class members that entered an ISDAfix Instrument and subsequently unwound the position during the Class Period, the unwind will be deemed as a transaction of a separate instrument. For example, if a Class member entered into an interest rate swap with a tenor of 5 years, and then unwound the transaction after 2 years, it will be deemed that



transactions on two different instruments occurred: the first transaction involved entering into an interest rate swap with a 5 year tenor, and the second transaction involved unwinding an interest rate swap with a 3 year tenor.

**V. Further Allocation of Settlement Proceeds Within Each Pool and Subgroup**

17. The Plan assigns relative weights to the different types of transactions within each Pool and, with respect to Pool B, within each sub-group (“Transaction Claim Amount”).

18. The Transaction Claim Amount depends on three factors:

- a. The amount of money on which the interest rate payments are based for the transaction (“Transaction Notional Amount”);<sup>11</sup>
- b. The economic sensitivity of the transaction to ISDAfix rates, market swap rates, and relevant market interest rates (“Economic Multiplier”); and
- c. The relative degree of risk that claims arising out of that type of transaction may have faced at trial (“Litigation Multiplier”).

19. The Transaction Claim Amount is thus calculated as: Transaction Claim Amount = Transaction Notional Amount x Economic Multiplier x Litigation Multiplier.<sup>12</sup>

20. Distributions from each Pool and sub-group will be calculated on a pro-rata basis. For example, a Class member’s recovery for all of its transactions assigned to Pool A will be calculated as (a) the amount of the net settlement fund for Pool A, multiplied by (b) the ratio of

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<sup>11</sup> The Transaction Notional Amount will be submitted by Class members for each of their transactions, and will be equal to the notional amount of the relevant financial contracts into which they entered.

<sup>12</sup> The Transaction Claim Amounts determined under the Plan are not intended to estimate, nor be indicative of, the amount that a Class member might have been able to recover after trial. Nor are the Transaction Claim Amounts determined under the Plan intended to be estimates of the amount that will be paid to a Class member from the net settlement fund. The computations under the Plan are only a method to weigh the claims of Class members against one another for the purposes of making pro-rata distributions from the net settlement fund.

all that particular Class member's Pool A Transaction Claim Amounts as compared to the total of all Class members' Pool A Transaction Claim Amounts.

21. A Class member's total distribution amount is the sum of such calculations for each pool and sub-group, each done on a pro-rata basis for that Pool and sub-group.

## **VI. The "Economic Multiplier"**

22. The Economic Multiplier allows for refinement of the Transaction Claim Amount to adjust for differences between transactions within the same Pool and sub-group. More specifically, the Economic Multiplier will adjust for the transaction's relative sensitivity to the changes in interest rates, and thus to the effects of the alleged wrongdoing.

23. To give a simple example, consider two swaps that are both eligible for Pool B.1 with a notional value of \$100 million, where one is a 10 year swap while the other is a 1 year swap. The 10 year swap will have a greater sensitivity to changes in interest rates than a 1 year swap—holding all else equal—for the simple reason that a 10 year swap has 9 more years than a 1 year swap in respect of which interest payments are being calculated and then paid. Application of the Economic Multiplier will capture this difference in sensitivity by multiplying the initial share of settlement proceeds attributable to the 10 year swap by a larger Economic Multiplier (to increase its relative weight) while multiplying the initial share of settlement proceeds attributable to the 1 year swap by a smaller Economic Multiplier (to decrease its relative weight), with the result that these two "\$100 million swaps" in fact are assigned different Transaction Claim Amounts.

24. In this way, the Economic Multiplier allows for adjustments of Transaction Claim Amounts even within the same Pool/sub-group, and the variation in each case is designed to capture the sensitivity of that transaction to variations in interest rates relative to other transactions in the same Pool/sub-group.

**VII. The “Litigation Multiplier”**

25. Transactions within the same Pool/sub-group may also differ from each other in the litigation risk they face. For example, but without limitation, it is the opinion of Counsel that certain claims involving transactions involving a Defendant as a counterparty may be stronger than those that do not. Adjusting the Transaction Claim Amounts by way of the Litigation Multiplier will capture such differences in litigation risk as between transactions in the same Pool/sub-group, resulting in comparatively larger Transaction Claim Amounts for claims arising out of transactions that face lower litigation risk, all else equal.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: September 29, 2017

  
\_\_\_\_\_  
Christopher Fiore, Ph.D.

## APPENDIX A

### CHRISTOPHER FIORE, PH.D.

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Vice President: 2017 – Present  
Senior Economist: 2016 – 2017  
Economist: 2012 – 2016

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Intern: Risk Analysis, Summer 2007

#### EDUCATION

Ph.D., YALE UNIVERSITY, Economics, May 2012, New Haven, CT.

- Dissertation: *Essays on Individual Investor Behavior and Asset Allocation*
- Fields of Specialization: Financial Economics, Macroeconomics, Applied Econometrics

M.Phil., YALE UNIVERSITY, Economics, December 2009, New Haven, CT.

M.A., YALE UNIVERSITY, Economics, May 2008, New Haven, CT.

B.A., UNIVERSITY OF ROCHESTER, Economics and Mathematics, May 2006, Rochester, NY.

B.M., EASTMAN SCHOOL OF MUSIC, May 2006, Classical Guitar Performance, Rochester, NY.

## **CLIENT REPORTS**

“Fossil Fuel Divestment and Public Pension Funds,” with Daniel R. Fischel and Todd D. Kendall, June 2017, [http://divestmentfacts.com/wp-content/uploads/2017/06/Divestment-and-Public-Pension-Funds\\_FINAL.pdf](http://divestmentfacts.com/wp-content/uploads/2017/06/Divestment-and-Public-Pension-Funds_FINAL.pdf).

## **ACADEMIC PUBLICATIONS**

“A Tale of Two Anomalies: Higher Returns of Low-Risk Stocks and Return Seasonality,” with Atanu Saha, *The Financial Review* 50, pp. 257-273, April 2015.

## **PROFESSIONAL ACTIVITIES**

### *Op-Eds:*

“Divesting would bring SFERS high costs, no rewards,” with Todd D. Kendall, *San Francisco Examiner*, July 23, 2017.

### *Panel Discussions:*

“Just say ‘No’ to Fossil-Fuel Divestment,” Meat the Press, New York, NY, June 19, 2017.

“Energy Forum: Why Fossil Fuel Divestment is Wrong for Colorado Universities,” Divestment Facts, Denver, CO, December 15, 2016.

“Quantifying the Real-World Financial Costs of University Divestment From Fossil Energy,” United States Energy Association, Washington, DC, May 12, 2015.

### *Quotations in news media:*

Denver Post, Pittsburgh Business Times, Pittsburgh Tribune-Review

### *Referee for Academic Publications:*

The Financial Review

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

ALASKA ELECTRICAL PENSION FUND;  
GENESEE COUNTY EMPLOYEES'  
RETIREMENT SYSTEM; COUNTY OF  
MONTGOMERY, PENNSYLVANIA; COUNTY  
OF WASHINGTON, PENNSYLVANIA; CITY  
OF NEW BRITAIN, CONNECTICUT;  
PENNSYLVANIA TURNPIKE COMMISSION;  
ERSTE ABWICKLUNGSANSTALT (EAA); and  
PORTIGON AG, on behalf of themselves and all  
others similarly situated,

Plaintiffs,

BANK OF AMERICA N.A.; BARCLAYS BANK  
PLC; B.N.P. PARIBAS SA; CITIGROUP INC.;  
CREDIT SUISSE AG, NEW YORK BRANCH;  
DEUTSCHE BANK AG; THE GOLDMAN  
SACHS GROUP, INC.; HSBC BANK USA, N.A.;  
ICAP CAPITAL MARKETS LLC; JPMORGAN  
CHASE & CO.; MORGAN STANLEY & CO.  
LLC; NOMURA SECURITIES  
INTERNATIONAL, INC.; ROYAL BANK OF  
SCOTLAND PLC; UBS AG; and WELLS  
FARGO BANK, N.A.,

Defendants.

Case Nos.: 14-cv-7126 (JMF)

**DECLARATION OF CAMERON R. AZARI, ESQ., ON PROPOSED SETTLEMENT  
CLASS NOTICE PROGRAM**

I, Cameron R. Azari, Esq., hereby declare and state as follows:

1. My name is Cameron R. Azari, Esq. I have personal knowledge of the matters set forth herein, and I believe them to be true and correct.

2. I am a nationally recognized expert in the field of legal notice and I have served as an expert in dozens of federal and state cases involving class action notice plans.

3. I am the Director of Legal Notice for Hilsoft Notifications (“Hilsoft”), a firm that specializes in designing, developing, analyzing and implementing large-scale, un-biased, legal notification plans. Hilsoft is a business unit of Epiq Class Action and Claims Solutions (“Epiq”).

4. Hilsoft has been involved with some of the most complex and significant notices and notice programs in recent history. With experience in more than 300 cases, notices prepared by Hilsoft have appeared in 53 languages with distribution in almost every country, territory, and dependency in the world. Judges, including in published decisions, have recognized and approved numerous notice plans developed by Hilsoft, which decisions have always withstood collateral reviews by other courts and appellate challenges.

**EXPERIENCE RELEVANT TO THIS CASE**

5. I have served as a notice expert and have been recognized and appointed by courts to design and provide notice in many of the largest and most significant cases, including: *In re: Takata Airbag Products Liability Litigation* (settlements with Toyota, Subaru, Mazda and BMW that included more than 19 million notices mailed and a comprehensive nationwide media program including radio, consumer print and extensive online advertising); *In re: Volkswagen “Clean Diesel” Marketing, Sales Practices and Product Liability Litigation (Bosch Settlement)*, MDL No. 2672 (N.D. Cal.) (comprehensive notice program within the *Volkswagen Emissions Litigation* that provided individual notice to more than 946,000 vehicle owners via first class mail and to more than 855,000 via email; a targeted internet campaign further enhanced the notice effort); *In re: Energy Future Holdings Corp., et. al. (Asbestos Claims Bar Date Notice)*, 14-10979 (CSS) (Bankr. D. Del.) (large asbestos bar date notice effort, which included individual notice, national consumer publications and newspapers, hundreds of local newspapers, Spanish newspapers, union labor publications, and digital media to reach the target audience); *In re: Payment Card Interchange Fee and Merchant Discount Antitrust Litigation*, MDL 1720

(E.D.N.Y.) (\$7.2 billion settlement reached with Visa and MasterCard; the intensive notice program involved over 19.8 million direct mail notices together with insertions in over 1,500 newspapers, consumer magazines, national business publications, trade & specialty publications, and language & ethnic targeted publications, as well as online banner notices, which generated more than 770 million adult impressions and a case website in eight languages); *In re: Oil Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico, on April 20, 2010*, MDL 2179 (E.D. La.) (dual landmark settlement notice programs to separate "Economic and Property Damages" and "Medical Benefits" settlement classes; notice effort included over 7,900 television spots, over 5,200 radio spots, and over 5,400 print insertions and reached over 95% of Gulf Coast residents); *In re American Express Anti-Steering Rules Antitrust Litigation (II)* ("Italian Colors"), MDL No. 2221 (E.D.N.Y.) (momentous injunctive settlement regarding merchant payment card processing; notice program provided individual notice to more than 3.8 million merchants as well as coverage in national and local business publications, retail trade publications and placement in the largest circulation newspaper in each of the U.S. territories and possessions); *In re: Checking Account Overdraft Litigation*, MDL 2036 (S.D. Fla.) (multiple bank settlements between 2010-2017 involving direct mail and email to millions of class members and publication in relevant local newspapers; representative banks include Fifth Third Bank, National City Bank, Bank of Oklahoma, Webster Bank, Harris Bank, M & I Bank, Community Bank, PNC Bank, Compass Bank, Commerce Bank, Citizens Bank, Great Western Bank, TD Bank, Bancorp, Whitney Bank, Associated Bank, and Susquehanna Bank); *In re Residential Schools Class Action Litigation*, (Canada) (five phase notice program for the landmark settlement between the Canadian government and Aboriginal former students, where phase five of the notice program was implemented during 2014); and *In re Department of Veterans Affairs (VA) Data Theft*



*Litigation*, MDL 1796 (D.D.C.) (notices appeared across the country in newspapers, consumer magazines, and specialty publications with a total circulation exceeding 76 million).

6. Numerous other court opinions and comments as to my testimony, and opinions on the adequacy of our notice efforts, are included in Hilsoft's curriculum vitae included as Attachment 1.

7. In forming my expert opinions, I and my staff draw from our in-depth class action case experience, as well as our educational and related work experiences. I am an active member of the Oregon State Bar, receiving my Bachelor of Science from Willamette University and my Juris Doctor from Northwestern School of Law at Lewis and Clark College. I have served as the Director of Legal Notice for Hilsoft since 2008 and have overseen the detailed planning of virtually all of our court-approved notice programs since that time. Prior to assuming my current role with Hilsoft, I served in a similar role as Director of Epiq Legal Noticing (previously called Huntington Legal Advertising). Overall, I have over 17 years of experience in the design and implementation of legal notification and claims administration programs having been personally involved in well over one hundred successful notice programs.

8. The facts in this declaration are based on what I personally know, as well as information provided to me in the ordinary course of my business by my colleagues at Hilsoft and Epiq.

### **OVERVIEW**

9. This declaration will describe the Notice of Proposed Settlement of Class Action ("Notice Plan" or "Plan") proposed here for the Settlement Agreements<sup>1</sup> with Bank of America, N.A.; Barclays Bank PLC and Barclays Capital Inc.; Citigroup Inc.; Credit Suisse AG, New

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<sup>1</sup> Capitalized terms not defined in this Declaration have the same meaning as in the Settlement Agreements, all of which will be available at [www.ISDAfixAntitrustSettlement.com](http://www.ISDAfixAntitrustSettlement.com).

York Branch; Deutsche Bank AG; The Goldman Sachs Group, Inc.; HSBC Bank USA, N.A.; JPMorgan Chase & Co. LLC; Royal Bank of Scotland PLC, and UBS AG (collectively, the “Settling Defendants”), in the above-captioned litigation in the United States District Court for the Southern District of New York.

10. I understand that mailing lists of potential Settlement Class Members are available and will be augmented from available sources. The media portion of the Notice Plan outlined below is targeted to investors in the eligible transactions domestically and abroad. The individual notice effort will be supplemented by a comprehensive media campaign.

11. In my opinion, the proposed Notice Plan is designed to reach the greatest practicable number of Settlement Class Members through the use of individual notice and paid and earned media. In my opinion, the Notice Plan is the best notice practicable under the circumstances of this case and satisfies the requirements of due process.

#### **NOTICE PLANNING METHODOLOGY**

12. Rule 23 directs that the best notice practicable under the circumstances must include “individual notice to all members who can be identified through reasonable effort.”<sup>2</sup> The proposed notice program here satisfies this requirement. A Detailed Notice and Claim Form will be sent via First Class mail or an international equivalent to all identifiable Settlement Class Members. Address updating (both prior to mailing and on undeliverable pieces) and re-mailing protocols will meet or exceed those used in other class action settlements. Summary Notices will appear in relevant financial publications domestically and abroad. Additionally, Banner Notices will appear on relevant financial focused websites. Coverage will be further enhanced by a neutral, Informational Release, Sponsored Search Listings and a Case Website. Finally, the

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<sup>2</sup> FRCP 23(c)(2)(B).

Settling Defendants, under the Settlement Agreement and as further described below, either directly or through a third party are to provide notice, as described in the Settlement Agreements, through “alternative means” to certain Settlement Class Member(s) that cannot be identified due to privacy and/or secrecy laws and/or protections.

#### **NOTICE PLAN DETAIL**

13. Settlement Class Notice will be disseminated pursuant to the plan and details set forth below and referred to as the Notice Plan, if it is approved. The Notice Plan was designed to provide notice to the following Settlement Class (the “Settlement Class”): “all Persons or entities who entered into, received or made payments on, settled, terminated, transacted in, or held an ISDAfix Instrument during the Settlement Class Period (January 1, 2006 through January 31, 2014).” I further understand that an “ISDAfix Instrument,” for the purpose of this settlement, means (i) any and all interest rate derivatives, including but not limited to any swaps, swap spreads, swap futures, variance swaps, volatility swaps, range accrual swaps, constant maturity swaps, constant maturity swap options, digital options, cash-settled swaptions, physically-settled swaptions, swapnote futures, cash-settled swap futures, steepeners, flatteners, inverse floaters, snowballs, interest rate-linked structured notes, and digital and callable range accrual notes, where denominated in USD or related to USD interest rates, and (ii) any financial instrument, product, or transaction related in any way to any ISDAfix Benchmark Rates, including but not limited to any instruments, products, or transactions that reference ISDAfix Benchmark Rates and any instruments, products, or transactions relevant to the determination or calculation of ISDAfix Benchmark Rates.

**NOTICE PLAN**

***Settlement Class Member Data***

14. Epiq has received and reviewed data from Settling and Non-Settling Defendants (collectively the “Banks”).

15. The data with name and address information contains approximately 109,000 records with names and addresses. Some of these addresses are incomplete and will be researched or linked to other known records with complete mailing information. Other records include multiple addresses for a single Counterparty (such as physical, mailing, and headquarters addresses). Prior to mailing, Epiq will combine and de-duplicate this data to create a single mailing list for notice.

16. There are approximately 60,000 records with just Counterparty name information but not addresses. With a combination of programmatic and manual research, Epiq will attempt to find an address for many of these names either in the data provided by the other Banks, or through public record and locator searches. Epiq estimates that it can match up to 75% of this data to a mailable address through such means. Some data is not descriptive enough to reasonably identify an entity name matched with a mailable address.

17. As in most class actions of this nature, a portion of potential Settlement Class Members are expected to be beneficial purchasers who purchased through brokerage firms, banks, institutions and other third-party nominees in the name of the nominee, on behalf of the beneficial purchasers. Epiq maintains and updates an internal list of the largest and most common banks, brokers and other nominees. This list is updated regularly and contains approximately 1,500 names and addresses. Epiq will supplement the direct notice data from the Banks with this list.

*Individual Notice – Direct Mail Notice*

18. All Settlement Class Members and Counterparties who can be identified from the available data will be mailed a Detailed Notice and a Claim Form via United States Postal Service (“USPS”) first class mail or an international equivalent.<sup>3</sup>

19. Prior to mailing, all mailing addresses provided will be checked against the National Change of Address (“NCOA”) database maintained by the United States Postal Service (“USPS”).<sup>4</sup> Any addresses that are returned by the NCOA database as invalid will be updated through a third-party address search service. In addition, the addresses will be certified via the Coding Accuracy Support System (“CASS”) to ensure the quality of the zip code, and verified through Delivery Point Validation (“DPV”) to verify the accuracy of the addresses. This address updating process is standard for the industry and for the majority of promotional mailings that occur today.

20. Detailed Notices returned as undeliverable will be re-mailed to any new address available through postal service information, for example, to the address provided by the postal service on returned pieces for which the automatic forwarding order has expired, but which is still during the period in which the postal service returns the piece with the address indicated, or to better addresses that may be found using a third-party lookup service (“ALLFIND,” maintained by LexisNexis). Upon successfully locating better addresses, a Detailed Note and Claim Form will be promptly re-mailed.

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<sup>3</sup> I have reviewed the proposed Summary Notice, Detailed Notice, and Claim Form in this case, and am satisfied they are written in plain English designed to be understood by class members, and provide the type and degree of information typical in class action proceedings like this one.

<sup>4</sup> The NCOA database contains records of all permanent change of address submissions received by the USPS for the last four years. The USPS makes this data available to mailing firms and lists submitted to it are automatically updated with any reported move based on a comparison with the person’s name and known address.

21. Additionally, a Detailed Notice and Claim Form will be mailed to all persons who request one via the toll-free phone number or by mail. The Detailed Notice and Claim Form will also be available for download or printing at the website. Copies of the proposed Detailed Notice and Claim Form are included with the materials filed by Plaintiffs.

22. As certain Counterparties in the data provided by the Banks, or through Epiq's internal list of nominees, may have traded on behalf of underlying beneficial owners who are Settlement Class Members, the Detailed Notice will contain instruction that banks, brokers, Counterparties and other nominees who traded in the eligible ISDA Instruments during the Settlement Class Period for the benefit of another person or entity shall (a) forward copies of the Detailed Notice and Claim Form to all such beneficial owners, or (b) send a list of the names and addresses of all such beneficial owners to Epiq in which event Epiq shall promptly mail the Detailed Notice and Claim Form to such beneficial owners at the addresses provided. Upon full compliance with this procedure, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying by providing Epiq with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with the terms of this direction shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

#### ***Investor Publications***

23. The Notice Plan includes a highly visible international print program. A 1/4 page notice will appear one time in fifteen newspapers targeting financial markets in North America, Western Europe, and Asia. The notice will also appear as a full page notice in the monthly publication *Risk Magazine*.

<i>Publication</i>	<i>Format</i>	<i>Circulation</i>	<i>Distribution</i>	<i>Language</i>
<i>Financial Times - Global Edition</i>	Daily	199,438	Globally	English
<i>Risk Magazine</i>	Monthly	25,000	Globally	English
<i>Wall Street Journal - Global Edition</i>	Daily (Mon-Sat)	1,298,554	Globally	English
<i>The New York Times</i>	Daily	577,539	United States	English
<i>The Daily Telegraph</i>	Daily	477,927	London, England	English
<i>South China Morning Post</i>	Daily	105,347	Hong Kong, China	English
<i>The Straits Times</i>	Daily	393,300	Singapore	English
<b><i>TOTAL</i></b>		<b>3,077,105</b>		

### ***Digital Banner Notice***

24. The Notice Plan includes digital banner advertisements targeted specifically to Settlement Class Members. The Banner Notice will provide the Settlement Class with additional opportunities to be apprised of the Settlement and their rights.

25. Combined, approximately 1.5 million adult impressions will be generated by these Banner Notices over a 30-day period appearing on *FinancialTimes.com* and *WSJ.com*. Clicking on the Banner Notice will bring the reader to the Case Website where they can obtain detailed information about the case.

### ***Internet Sponsored Search Listings***

26. To facilitate Settlement Class Members with locating the Case Website, additional sponsored search listings on *Google*, *Yahoo!* and *Bing* will be added to the existing sponsored search efforts for the previous Settlements. When search engine visitors search on common keyword combinations, the sponsored search listing will generally be displayed at the top of the page prior to the search results or in the upper right hand column.

27. The Sponsored Search Listings will be served to the same geographic regions targeted with the print plan, and will assist Settlement Class Members in finding and accessing the Case Website.

***Informational Release***

28. To build additional reach and extend exposures, a party-neutral Informational Release will be issued via *PR Newswire* to the World Financial Markets newswire. The informational release will be sent globally targeting financial markets in nine languages. The Informational Release will serve a valuable role by providing additional notice exposures beyond that which was provided by the paid media. There is no guarantee that any news stories will result, but if they do, potential Settlement Class Members will have additional opportunities to learn that their rights are at stake in credible news media, adding to their understanding. The Informational Release will include the toll free number and Case Website address.

***Case Website, Toll-free Telephone Number, and Postal Mailing Address***

29. A dedicated Case Website will be created for the Settlement. Settlement Class Members will be able to obtain detailed information about the case and review case documents and answers to frequently asked questions (FAQs). Settlement Class Members will have the opportunity to submit a claim online at the website, or if they choose, they will be able to download and print a physical claim form for filing via mail.

30. The Case Website address will be displayed prominently on all notice documents. The Banner Notices will link directly to the case website.

31. A toll-free phone number will be established to allow Settlement Class Members to call for additional information, listen to answers to FAQs, and request that a Detailed Notice and a Claim Form be mailed to them. Live operators will be available as needed. The toll-free number will be prominently displayed in the Notice documents as appropriate.

32. A post office box will also be used for the Settlement, allowing Settlement Class Members to contact the claims administrator by mail with any specific requests or questions.



*Notice by Alternate Means*


33. I understand that, to the extent certain Settlement Class Members cannot be contacted by Epiq because the disclosure of their identity to Epiq may be prohibited by law, the Settling Defendants will, as described in the Settlement Agreements, engage an agent with experience in providing notice in international class actions to disseminate the Notice and Claim Form to those Settlement Class Members (described in the Settlement Agreements as providing notice by “alternate means”). In the alternative, to the extent the Settling Defendants’ retention of such an agent may be prohibited by law or otherwise unwarranted, the Settling Defendants will themselves disseminate the Notice and Claim Forms to those Settlement Class Members.

**CONCLUSION**

34. In class action notice planning, execution, and analysis, we are guided by due process considerations under the United States Constitution, by federal and local rules and statutes, and further by case law pertaining to notice. This framework directs that the notice program be designed to reach the greatest practicable number of potential Settlement Class Members and, in a settlement class action notice situation such as this, that the notice or notice program itself not limit knowledge of the availability of benefits—nor the ability to exercise other options—to Settlement Class Members in any way. All of these requirements will be met in this case.

35. The Notice Program described above will provide the best notice practicable under the circumstances of this case, conform to all aspects of Federal Rule of Civil Procedure 23, and comport with the guidance for effective notice articulated in the Manual for Complex Litigation 4th.

I declare under penalty of perjury that the foregoing is true and correct. Executed on  
September 29, 2017.

  
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Cameron R. Azari, Esq.

# Attachment 1

# HILSOFT NOTIFICATIONS

Hilsoft Notifications is a leading provider of legal notice services for large-scale class action and bankruptcy matters. We specialize in providing quality, expert, notice plan development – designing notice programs that satisfy due process requirements and withstand judicial scrutiny. For more than 23 years, Hilsoft Notifications’ notice plans have been approved and upheld by courts. Hilsoft Notifications has been retained by defendants and/or plaintiffs on more than 300 cases, including more than 30 MDL cases, with notices appearing in more than 53 languages and in almost every country, territory and dependency in the world. Case examples include:

- Hilsoft designed and implemented a monumental notice campaign to notify current or former owners or lessees of certain BMW, Mazda, Subaru and Toyota vehicles as part of a \$553 million settlement regarding Takata airbags. The Notice Plan included individual mailed notice to more than 19.7 million potential Class Members and notices via consumer publications, U.S. Territory newspapers, radio spots, internet banners, mobile banners, and specialized behaviorally targeted digital media. Combined, the Notice Plan reached more than 95% of adults aged 18+ in the U.S. who owned or leased a subject vehicle with a frequency of 4.0 times. ***In re: Takata Airbag Products Liability Litigation (OEMS – BMW, Mazda, Subaru and Toyota)***, MDL No. 2599 (S.D. Fla.).
- A comprehensive notice program within the *Volkswagen Emissions Litigation* that provided individual notice to more than 946,000 vehicle owners via first class mail and to more than 855,000 via email. A targeted internet campaign further enhanced the notice effort. ***In re: Volkswagen “Clean Diesel” Marketing, Sales Practices and Product Liability Litigation (Bosch Settlement)***, MDL No. 2672 (N.D. Cal.).
- Hilsoft designed and implemented an extensive settlement Notice Plan for a class period spanning more than 40 years for smokers of light cigarettes. The Notice Plan delivered a measured reach of approximately 87.8% of Arkansas Adults 25+ with a frequency of 8.9 times and approximately 91.1% of Arkansas Adults 55+ with a frequency of 10.8 times. Hispanic newspaper notice, an informational release, radio PSAs, sponsored search listings and a case website further enhanced reach. ***Miner v. Philip Morris USA, Inc.***, No. 60CV03-4661 (Ark. Cir.).
- One of the largest claim deadline notice campaigns ever implemented, for BP’s \$7.8 billion settlement claim deadline relating to the Deepwater Horizon oil spill. Hilsoft Notifications designed and implemented the claim deadline notice program, which resulted in a combined measurable paid print, television, radio and Internet effort that reached in excess of 90% of adults aged 18+ in the 26 identified DMAs covering the Gulf Coast Areas an average of 5.5 times each. ***In re Oil Spill by the Oil Rig “Deepwater Horizon” in the Gulf of Mexico, on April 20, 2010***, MDL No. 2179 (E.D. La.).
- Large asbestos bar date notice effort, which included individual notice, national consumer publications, hundreds of local and national newspapers, Spanish newspapers, union labor publications, and digital media to reach the target audience. ***In re: Energy Future Holdings Corp., et al. (Asbestos Claims Bar Date Notice)***, 14-10979(CSS) (Bankr. D. Del.).
- Landmark \$6.05 billion settlement reached by Visa and MasterCard. The intensive notice program involved over 19.8 million direct mail notices to class members together with insertions in over 1,500 newspapers, consumer magazines, national business publications, trade & specialty publications, and language & ethnic targeted publications. Hilsoft also implemented an extensive online notice campaign with banner notices, which generated more than 770 million adult impressions, a case website in eight languages, and acquisition of sponsored search listings to facilitate locating the website. ***In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation***, MDL No. 1720 (E.D.N.Y.).

- BP's \$7.8 billion settlement of claims related to the Deepwater Horizon oil spill emerged from possibly the most complex class action in U.S. history. Hilsoft Notifications drafted and opined on all forms of notice. The 2012 notice program designed by Hilsoft reached at least 95% Gulf Coast region adults via television, radio, newspapers, consumer publications, trade journals, digital media and individual notice. ***In re Oil Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico, on April 20, 2010***, MDL No. 2179 (E.D. La.).
- Momentous injunctive settlement reached by American Express regarding merchant payment card processing. The notice program provided extensive individual notice to more than 3.8 million merchants as well as coverage in national and local business publications, retail trade publications and placement in the largest circulation newspapers in each of the U.S. territories and possessions. ***In re American Express Anti-Steering Rules Antitrust Litigation (II)***, MDL No. 2221 (E.D.N.Y.) ("Italian Colors").
- Overdraft fee class actions have been brought against nearly every major U.S. commercial bank. For related settlements, Hilsoft Notifications has developed programs that integrate individual notice and paid media efforts. PNC, Citizens, TD Bank, Fifth Third, Harris Bank M&I, Comerica Bank, Susquehanna Bank, Capital One, M&T Bank and Synovus are among the more than 20 banks that have retained Hilsoft. ***In re Checking Account Overdraft Litigation***, MDL No. 2036 (S.D. Fla.).
- Possibly the largest data breach in U.S. history with approximately 130 million credit and debit card numbers stolen. ***In re Heartland Data Security Breach Litigation***, MDL No. 2046 (S.D. Tex.)
- Largest and most complex class action in Canadian history. Designed and implemented groundbreaking notice to disparate, remote aboriginal people in the multi-billion dollar settlement. ***In re Residential Schools Class Action Litigation***, 00-CV-192059 CPA (Ont. Super. Ct.).
- Extensive point of sale notice program of a settlement providing payments up to \$100,000 related to Chinese drywall – 100 million notices distributed to Lowe's purchasers during a six-week period. ***Vereen v. Lowe's Home Centers***, SU10-CV-2267B (Ga. Super. Ct.).
- Largest discretionary class action notice campaign involving virtually every adult in the U.S. for the settlement. ***In re Trans Union Corp. Privacy Litigation***, MDL No. 1350 (N.D. Ill.).
- Most complex national data theft class action settlement involving millions of class members. ***Lockwood v. Certegy Check Services, Inc.***, 8:07-cv-1434-T-23TGW (M.D. Fla.).
- Largest combined U.S. and Canadian retail consumer security breach notice program. ***In re TJX Companies, Inc., Customer Data Security Breach Litigation***, MDL No. 1838 (D. Mass.).
- Most comprehensive notice ever in a securities class action for the \$1.1 billion settlement of ***In re Royal Ahold Securities and ERISA Litigation***, MDL No. 1539 (D. Md.).
- Most complex worldwide notice program in history. Designed and implemented all U.S. and international media notice with 500+ publications in 40 countries and 27 languages for \$1.25 billion settlement. ***In re Holocaust Victims Assets, "Swiss Banks"***, No. CV-96-4849 (E.D.N.Y.).
- Largest U.S. claim program to date. Designed and implemented a notice campaign for the \$10 billion program. ***Tobacco Farmer Transition Program***, (U.S. Dept. of Ag.).
- Multi-national claims bar date notice to asbestos personal injury claimants. Opposing notice expert's reach methodology challenge rejected by court. ***In re Babcock & Wilcox Co***, No. 00-10992 (E.D. La.).

## LEGAL NOTICING EXPERTS

### **Cameron Azari, Esq., Director of Legal Notice**

Cameron Azari, Esq. has more than 17 years of experience in the design and implementation of legal notification and claims administration programs. He is a nationally recognized expert in the creation of class action notification campaigns in compliance with Fed R. Civ. P. 23(c)(2) (d)(2) and (e) and similar state class action statutes. Cameron has been responsible for hundreds of legal notice and advertising programs. During his career, he has been involved in an array of high profile class action matters, including *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation (MasterCard & Visa)*, *In re: Oil Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico, Heartland Payment Systems*, *In re: Checking Account Overdraft Litigation, Lowe's Home Centers*, *Department of Veterans Affairs (VA)*, and *In re Residential Schools Class Action Litigation*. He is an active author and speaker on a broad range of legal notice and class action topics ranging from amendments to FRCP Rule 23 to email noticing, response rates and optimizing settlement effectiveness. Cameron is an active member of the Oregon State Bar. He received his B.S. from Willamette University and his J.D. from Northwestern School of Law at Lewis and Clark College. Cameron can be reached at [caza@legalnotice.com](mailto:caza@legalnotice.com).

### **Lauran Schultz, Executive Director**

Lauran Schultz consults extensively with clients on notice adequacy and innovative legal notice programs. Lauran has more than 20 years of experience as a professional in the marketing and advertising field, specializing in legal notice and class action administration for the past seven years. High profile actions he has been involved in include companies such as BP, Bank of America, Fifth Third Bank, Symantec Corporation, Lowe's Home Centers, First Health, Apple, TJX, CNA and Carrier Corporation. Prior to joining Epiq Systems in 2005, Lauran was a Senior Vice President of Marketing at National City Bank in Cleveland, Ohio. Lauran's education includes advanced study in political science at the University of Wisconsin-Madison along with a Ford Foundation fellowship from the Social Science Research Council and American Council of Learned Societies. Lauran can be reached at [lschultz@hilsoft.com](mailto:lschultz@hilsoft.com).

## ARTICLES AND PRESENTATIONS

- **Cameron Azari** Co-Author, "A Practical Guide to Chapter 11 Bankruptcy Publication Notice." E-book, published, May 2017.
- **Cameron Azari** Featured Speaker, "Proposed Changes to Rule 23 Notice and Scrutiny of Claim Filing Rates," DC Consumer Class Action Lawyers Luncheon, December 6, 2016.
- **Cameron Azari** Speaker, "2016 Cybersecurity & Privacy Summit. Moving From 'Issue Spotting' To Implementing a Mature Risk Management Model." King & Spalding, Atlanta, GA, April 25, 2016.
- **Cameron Azari** Speaker, "Live Cyber Incident Simulation Exercise." Advisen's Cyber Risk Insights Conference, London, UK, February 10, 2015.
- **Cameron Azari** Speaker, "Pitfalls of Class Action Notice and Claims Administration." PLI's Class Action Litigation 2014 Conference, New York, NY, July 9, 2014.
- **Cameron Azari** Co-Author, "What You Need to Know About Frequency Capping In Online Class Action Notice Programs." *Class Action Litigation Report*, June 2014.
- **Cameron Azari** Speaker, "Class Settlement Update – Legal Notice and Court Expectations." PLI's 19th Annual Consumer Financial Services Institute Conference, New York, NY, April 7-8, 2014 and Chicago, IL, April 28-29, 2014.
- **Cameron Azari** Speaker, "Legal Notice in Consumer Finance Settlements - Recent Developments." ACI's Consumer Finance Class Actions and Litigation, New York, NY, January 29-30, 2014.
- **Cameron Azari** Speaker, "Legal Notice in Building Products Cases." HarrisMartin's Construction Product Litigation Conference, Miami, FL, October 25, 2013.

- **Cameron Azari** Co-Author, “Class Action Legal Noticing: Plain Language Revisited.” *Law360*, April 2013.
- **Cameron Azari** Speaker, “Legal Notice in Consumer Finance Settlements Getting your Settlement Approved.” ACI’s Consumer Finance Class Actions and Litigation, New York, NY, January 31-February 1, 2013.
- **Cameron Azari** Speaker, “Perspectives from Class Action Claims Administrators: Email Notices and Response Rates.” CLE International’s 8<sup>th</sup> Annual Class Actions Conference, Los Angeles, CA, May 17-18, 2012.
- **Cameron Azari** Speaker, “Class Action Litigation Trends: A Look into New Cases, Theories of Liability & Updates on the Cases to Watch.” ACI’s Consumer Finance Class Actions and Litigation, New York, NY, January 26-27, 2012.
- **Lauran Schultz** Speaker, “Legal Notice Best Practices: Building a Workable Settlement Structure.” CLE International’s 7<sup>th</sup> Annual Class Action Conference, San Francisco, CA, May 2011.
- **Cameron Azari** Speaker, “Data Breaches Involving Consumer Financial Information: Litigation Exposures and Settlement Considerations.” ACI’s Consumer Finance Class Actions and Litigation, New York, NY, January 2011.
- **Cameron Azari** Speaker, “Notice in Consumer Class Actions: Adequacy, Efficiency and Best Practices.” CLE International’s 5<sup>th</sup> Annual Class Action Conference: Prosecuting and Defending Complex Litigation, San Francisco, CA, 2009.
- **Lauran Schultz** Speaker, “Efficiency and Adequacy Considerations in Class Action Media Notice Programs.” Chicago Bar Association, Chicago, IL, 2009.
- **Cameron Azari** Author, “Clearing the Five Hurdles of Email - Delivery of Class Action Legal Notices.” *Thomson Reuters Class Action Litigation Reporter*, June 2008.
- **Cameron Azari** Speaker, “Planning for a Smooth Settlement.” ACI: Class Action Defense – Complex Settlement Administration for the Class Action Litigator, Phoenix, AZ, 2007.
- **Cameron Azari** Speaker, “Noticing and Response Rates in Class Action Settlements” – Class Action Bar Gathering, Vancouver, British Columbia, 2007.
- **Cameron Azari** Speaker, “Structuring a Litigation Settlement.” CLE International’s 3<sup>rd</sup> Annual Conference on Class Actions, Los Angeles, CA, 2007.
- **Cameron Azari** Speaker, “Notice and Response Rates in Class Action Settlements” – Skadden Arps Slate Meagher & Flom, LLP, New York, NY, 2006.
- **Cameron Azari** Speaker, “Notice and Response Rates in Class Action Settlements” – Bridgeport Continuing Legal Education, Class Action and the UCL, San Diego, CA, 2006.
- **Cameron Azari** Speaker, “Notice and Response Rates in Class Action Settlements” – Stoel Rives litigation group, Portland, OR / Seattle, WA / Boise, ID / Salt Lake City, UT, 2005.
- **Cameron Azari** Speaker, “Notice and Response Rates in Class Action Settlements” – Stroock & Stroock & Lavan litigation group, Los Angeles, CA, 2005.
- **Cameron Azari** Author, “Twice the Notice or No Settlement.” *Current Developments – Issue II*, August 2003.
- **Cameron Azari** Speaker, “A Scientific Approach to Legal Notice Communication” – Weil Gotshal litigation group, New York, NY, 2003.

JUDICIAL COMMENTS

**Judge Charles R. Breyer, *In re: Volkswagen “Clean Diesel” Marketing, Sales Practices and Products Liability Litigation*** (May 17, 2017) MDL No. 2672 (N.D. Cal.):

*The Court is satisfied that the Notice Program was reasonably calculated to notify Class Members of the proposed Settlement. The Notice “appris[e] interested parties of the pendency of the action and afford[ed] them an opportunity to present their objections.” Mullane v. Cent. Hanover Bank & Trust Co., 339 U.S. 306, 314 (1950). Indeed, the Notice Administrator reports that the notice delivery rate of 97.04% “exceed[ed] the expected range and is indicative of the extensive address updating and re-mailing protocols used.” (Dkt. No. 3188-2 ¶ 24.)*

**Judge Joseph F. Bataillon, *Klug v. Watts Regulator Company*** (April 13, 2017) No. 8:15-cv-00061-JFB-FG3 (D. Neb.):

*The court finds that the notice to the Settlement Class of the pendency of the Class Action and of this settlement, as provided by the Settlement Agreement and by the Preliminary Approval Order dated December 7, 2017, constituted the best notice practicable under the circumstances to all persons and entities within the definition of the Settlement Class, and fully complied with the requirements of Federal Rules of Civil Procedure Rule 23 and due process. Due and sufficient proof of the execution of the Notice Plan as outlined in the Preliminary Approval Order has been filed.*

**Judge Yvonne Gonzales Rogers, *Bias v. Wells Fargo & Company, et al.*** (April 13, 2017) No. 4:12-cv-00664-YGR (N.D. Cal.):

*The form, content, and method of dissemination of Notice of Settlement given to the Settlement Class was adequate and reasonable and constituted the best notice practicable under the circumstances, including both individual notice to all Settlement Class Members who could be identified through reasonable effort and publication notice.*

*Notice of Settlement, as given, complied with the requirements of Rule 23 of the Federal Rules of Civil Procedure, satisfied the requirements of due process, and constituted due and sufficient notice of the matters set forth herein.*

*Notice of the Settlement was provided to the appropriate regulators pursuant to the Class Action Fairness Act, 28 U.S.C. § 1715(c)(1).*

**Judge Carlos Murguia, *Whitton v. Deffenbaugh Industries, Inc., et al*** (December 14, 2016) No. 2:12-cv-02247 (D. Kan.) and **Gary, LLC v. Deffenbaugh Industries, Inc., et al** (December 14, 2016) No. 2:13-cv-2634 (D. Kan.):

*The Court determines that the Notice Plan as implemented was reasonably calculated to provide the best notice practicable under the circumstances and contained all required information for members of the proposed Settlement Class to act to protect their interests. The Court also finds that Class Members were provided an adequate period of time to receive Notice and respond accordingly.*

**Judge Yvette Kane, *In re: Shop-Vac Marketing and Sales Practices Litigation*** (December 9, 2016) MDL No. 2380 (M.D. Pa.):

*The Court hereby finds and concludes that members of the Settlement Class have been provided the best notice practicable of the Settlement and that such notice satisfies all requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, the Class Action Fairness Act of 2005, 28 U.S.C. § 1715, and all other applicable laws.*

**Judge Timothy D. Fox, *Miner v. Philip Morris USA, Inc.*** (November 21, 2016) No. 60CV03-4661 (Ark. Cir.):

*The Court finds that the Settlement Notice provided to potential members of the Class constituted the best and most practicable notice under the circumstances, thereby complying fully with due process and Rule 23 of the Arkansas Rules of Civil Procedure.*



**Judge Eileen Bransten, *In re: HSBC Bank USA, N.A., Checking Account Overdraft Litigation*** (October 13, 2016) No. 650562/2011 (Sup. Ct. N.Y.):

*This Court finds that the Notice Program and the Notice provided to Settlement Class members fully satisfied the requirements of constitutional due process, the N.Y. C.P.L.R., and any other applicable laws, and constituted the best notice practicable under the circumstances and constituted due and sufficient notice to all persons entitled thereto.*

**Judge Jerome B. Simandle, *In re: Caterpillar, Inc. C13 and C15 Engine Products Liability Litigation*** (September 20, 2016) MDL No. 2540 (D. N.J.):

*The Court hereby finds that the Notice provided to the Settlement Class constituted the best notice practicable under the circumstances. Said Notice provided due and adequate notice of these proceedings and the matters set forth herein, including the terms of the Settlement Agreement, to all persons entitled to such notice, and said notice fully satisfied the requirements of Fed. R. Civ. P. 23, requirements of due process and any other applicable law.*

**Judge Marcia G. Cooke, *Chimeno-Buzzi v. Hollister Co. and Abercrombie & Fitch Co.*** (April 11, 2016) No. 14-23120 (S.D. Fla.):

*Pursuant to the Court's Preliminary Approval Order, the Settlement Administrator, Epiq Systems, Inc. [Hilsoft Notifications], has complied with the approved notice process as confirmed in its Declaration filed with the Court on March 23, 2016. The Court finds that the notice process was designed to advise Class Members of their rights. The form and method for notifying Class Members of the settlement and its terms and conditions was in conformity with this Court's Preliminary Approval Order, constituted the best notice practicable under the circumstances, and satisfied the requirements of Federal Rule of Civil Procedure 23(c)(2)(B), the Class Action Fairness Act of 2005 ("CAFA"), 28 U.S.C. § 1715, and due process under the United States Constitution and other applicable laws.*

**Judge Christopher S. Sontchi, *In re: Energy Future Holdings Corp, et al.***, (July 30, 2015) 14-10979(CSS) (Bankr. D. Del.):

*Notice of the Asbestos Bar Date as set forth in this Asbestos Bar Date Order and in the manner set forth herein constitutes adequate and sufficient notice of the Asbestos Bar Date and satisfies the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.*

**Judge David C. Norton, *In re: MI Windows and Doors Inc. Products Liability Litigation*** (July 22, 2015) MDL No. 2333, No. 2:12-mn-00001 (D. S.C.):

The court finds that the Notice Plan, as described in the Settlement and related declarations, has been faithfully carried out and constituted the best practicable notice to Class Members under the circumstances of this Action, and was reasonable and constituted due, adequate, and sufficient notice to all Persons entitled to be provided with Notice.

The court also finds that the Notice Plan was reasonably calculated, under the circumstances, to apprise Class Members of: (1) the pendency of this class action; (2) their right to exclude themselves from the Settlement Class and the proposed Settlement; (3) their right to object to any aspect of the proposed Settlement (including final certification of the Settlement Class, the fairness, reasonableness, or adequacy of the proposed Settlement, the adequacy of the Settlement Class's representation by Named Plaintiffs or Class Counsel, or the award of attorney's and representative fees); (4) their right to appear at the fairness hearing (either on their own or through counsel hired at their own expense); and (5) the binding and preclusive effect of the orders and Final Order and Judgment in this Action, whether favorable or unfavorable, on all Persons who do not request exclusion from the Settlement Class. As such, the court finds that the Notice fully satisfied the requirements of the Federal Rules of Civil Procedure, including Federal Rule of Civil Procedure 23(c)(2) and (e), the United States Constitution (including the Due Process Clause), the rules of this court, and any other applicable law, and provided sufficient notice to bind all Class Members, regardless of whether a particular Class Member received actual notice.

**Judge Robert W. Gettleman, *Adkins v. Nestle Purina PetCare Company, et al.***, (June 23, 2015) No. 12-cv-2871 (N.D. Ill.):

*Notice to the Settlement Class and other potentially interested parties has been provided in accordance with the notice requirements specified by the Court in the Preliminary Approval Order. Such notice fully and accurately informed the Settlement Class members of all material elements of the proposed Settlement and of their opportunity to object or comment thereon or to exclude themselves from the Settlement; provided Settlement Class Members adequate instructions and a variety of means to obtain additional information; was the best notice practicable under the circumstances; was valid, due, and sufficient notice to all Settlement Class members; and complied fully with the laws of the State of Illinois, Federal Rules of Civil Procedure, the United States Constitution, due process, and other applicable law.*

**Judge James Lawrence King, *Steen v. Capital One, N.A.*** (May 22, 2015) No. 2:10-cv-01505-JCZ-KWR (E.D. La.) and No. 1:10-cv-22058-JLK (S.D. Fla.) as part of ***In Re: Checking Account Overdraft Litigation***, MDL 2036 (S.D. Fla.)

The Court finds that the Settlement Class Members were provided with the best practicable notice; the notice was reasonably calculated, under [the] circumstances, to apprise interested parties of the pendency of the action and afford them an opportunity to present their objections." *Shutts*, 472 U.S. at 812 (quoting *Mullane*, 339 U.S. at 314-15). This Settlement with Capital One was widely publicized, and any Settlement Class Member who wished to express comments or objections had ample opportunity and means to do so. Azari Decl. ¶¶ 30-39.

**Judge Rya W. Zobel, *Gulbankian et al. v. MW Manufacturers, Inc.***, (December 29, 2014) No. 1:10-cv-10392-RWZ (D. Mass.):

*This Court finds that the Class Notice was provided to the Settlement Class consistent with the Preliminary Approval Order and that it was the best notice practicable and fully satisfied the requirements of the Federal Rules of Civil Procedure, due process, and applicable law. The Court finds that the Notice Plan that was implemented by the Claims Administrator satisfies the requirements of FED. R. CIV. P. 23, 28 U.S.C. § 1715, and Due Process, and is the best notice practicable under the circumstances. The Notice Plan constituted due and sufficient notice of the Settlement, the Final Approval Hearing, and the other matters referred to in the notices. Proof of the giving of such notices has been filed with the Court via the Azari Declaration and its exhibits.*

**Judge Edward J. Davila, *Rose v. Bank of America Corporation, and FIA Card Services, N.A.***, (August 29, 2014) No. 5:11-CV-02390-EJD; 5:12-CV-04009-EJD (N.D. Cal.):

*The Court finds that the notice was reasonably calculated under the circumstances to apprise the Settlement Class of the pendency of this action, all material elements of the Settlement, the opportunity for Settlement Class Members to exclude themselves from, object to, or comment on the settlement and to appear at the final approval hearing. The notice was the best notice practicable under the circumstances, satisfying the requirements of Rule 23(c)(2)(B); provided notice in a reasonable manner to all class members, satisfying Rule 23(e)(1)(B); was adequate and sufficient notice to all Class Members; and, complied fully with the laws of the United States and of the Federal Rules of Civil Procedure, due process and any other applicable rules of court.*

**Judge James A. Robertson, II, *Wong et al. v. Alacer Corp.*** (June 27, 2014) No. CGC-12-519221 (Cal. Super. Ct.):

*Notice to the Settlement Class has been provided in accordance with the Preliminary Approval Order. Based on the Declaration of Cameron Azari dated March 7, 2014, such Class Notice has been provided in an adequate and sufficient manner, constitutes the best notice practicable under the circumstances and satisfies the requirements of California Civil Code Section 1781, California Civil Code of Civil Procedure Section 382, Rules 3.766 of the California Rules of Court, and due process.*

**Judge John Gleeson, *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation***, (December 13, 2013) No. 1:05-cv-03800 (E.D. NY.):

*The Class Administrator notified class members of the terms of the proposed settlement through a mailed notice and publication campaign that included more than 20 million mailings and publication in more than 400 publications. The notice here meets the requirements of due process and notice standards... The objectors' complaints provide no reason to conclude that the purposes and requirements of a notice to a class were not met here.*

**Judge Lance M. Africk, *Evans, et al. v. TIN, Inc., et al***, (July 7, 2013) No. 2:11-cv-02067 (E.D. La.):

*The Court finds that the dissemination of the Class Notice... as described in Notice Agent Lauran Schultz's Declaration: (a) constituted the best practicable notice to Class Members under the circumstances; (b) constituted notice that was reasonably calculated, under the circumstances...; (c) constituted notice that was reasonable, due, adequate, and sufficient; and (d) constituted notice that fully satisfied all applicable legal requirements, including Rules 23(c)(2)(B) and (e)(1) of the Federal Rules of Civil Procedure, the United States Constitution (including Due Process Clause), the Rules of this Court, and any other applicable law, as well as complied with the Federal Judicial Center's illustrative class action notices.*

**Judge Edward M. Chen, *Marolda v. Symantec Corporation***, (April 5, 2013) No. 08-cv-05701 (N.D. Cal.):

*Approximately 3.9 million notices were delivered by email to class members, but only a very small percentage objected or opted out . . . The Court . . . concludes that notice of settlement to the class was adequate and satisfied all requirements of Federal Rule of Civil Procedure 23(e) and due process. Class members received direct notice by email, and additional notice was given by publication in numerous widely circulated publications as well as in numerous targeted publications. These were the best practicable means of informing class members of their rights and of the settlement's terms.*

**Judge Ann D. Montgomery, *In re Zurn Pex Plumbing Products Liability Litigation***, (February 27, 2013) No. 0:08cv01958 (D. Minn.):

*The parties retained Hilsoft Notifications ("Hilsoft"), an experienced class-notice consultant, to design and carry out the notice plan. The form and content of the notices provided to the class were direct, understandable, and consistent with the "plain language" principles advanced by the Federal Judicial Center.*

*The notice plan's multi-faceted approach to providing notice to settlement class members whose identity is not known to the settling parties constitutes "the best notice [\*26] that is practicable under the circumstances" consistent with Rule 23(c)(2)(B).*

**Magistrate Judge Stewart, *Gessele et al. v. Jack in the Box, Inc.***, (January 28, 2013) No. 3:10-cv-960 (D. Or.):

*Moreover, plaintiffs have submitted [a] declaration from Cameron Azari (docket #129), a nationally recognized notice expert, who attests that fashioning an effective joint notice is not unworkable or unduly confusing. Azari also provides a detailed analysis of how he would approach fashioning an effective notice in this case.*

**Judge Carl J. Barbier, *In re Oil Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico, on April 20, 2010 (Medical Benefits Settlement)***, (January 11, 2013) MDL No. 2179 (E.D. La.):

*Through August 9, 2012, 366,242 individual notices had been sent to potential [Medical Benefits] Settlement Class Members by postal mail and 56,136 individual notices had been e-mailed. Only 10,700 mailings—or 3.3%—were known to be undeliverable. (Azari Decl. ¶¶ 8, 9.) Notice was also provided through an extensive schedule of local newspaper, radio, television and Internet placements, well-read consumer magazines, a national daily business newspaper, highly-trafficked websites, and Sunday local newspapers (via newspaper supplements). Notice was also provided in non-measured trade, business and specialty publications, African-American, Vietnamese, and Spanish language publications, and Cajun radio programming. The combined measurable paid print, television, radio, and Internet effort reached an estimated 95% of adults aged 18+ in the Gulf Coast region an average of 10.3 times each, and an estimated 83% of all adults in the United States aged 18+ an average of 4 times each. (Id. ¶¶ 8, 10.) All notice documents were designed to be clear, substantive, and informative. (Id. ¶ 5.)*

*The Court received no objections to the scope or content of the [Medical Benefits] Notice Program. (Azari Supp. Decl. ¶ 12.) The Court finds that the Notice and Notice Plan as implemented satisfied the best notice practicable standard of Rule 23(c) and, in accordance with Rule 23(e)(1), provided notice in a reasonable manner to Class Members who would be bound by the Settlement, including individual notice to all Class Members who could be identified through reasonable effort. Likewise, the Notice and Notice Plan satisfied the requirements of Due Process. The Court also finds the Notice and Notice Plan satisfied the requirements of CAFA.*

**Judge Carl J. Barbier, *In re Oil Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico, on April 20, 2010*** (Economic and Property Damages Settlement), (December 21, 2012) MDL No. 2179 (E.D. La.):

*The Court finds that the Class Notice and Class Notice Plan satisfied and continue to satisfy the applicable requirements of Federal Rule of Civil Procedure 23(c)(2)(b) and 23(e), the Class Action Fairness Act (28 U.S.C. § 1711 et seq.), and the Due Process Clause of the United States Constitution (U.S. Const., amend. V), constituting the best notice that is practicable under the circumstances of this litigation. The notice program surpassed the requirements of Due Process, Rule 23, and CAFA. Based on the factual elements of the Notice Program as detailed below, the Notice Program surpassed all of the requirements of Due Process, Rule 23, and CAFA.*

*The Notice Program, as duly implemented, surpasses other notice programs that Hilsoft Notifications has designed and executed with court approval. The Notice Program included notification to known or potential Class Members via postal mail and e-mail; an extensive schedule of local newspaper, radio, television and Internet placements, well-read consumer magazines, a national daily business newspaper, and Sunday local newspapers. Notice placements also appeared in non-measured trade, business, and specialty publications, African-American, Vietnamese, and Spanish language publications, and Cajun radio programming. The Notice Program met the objective of reaching the greatest possible number of class members and providing them with every reasonable opportunity to understand their legal rights. See Azari Decl. ¶¶ 8, 15, 68. The Notice Program was substantially completed on July 15, 2012, allowing class members adequate time to make decisions before the opt-out and objections deadlines.*

*The media notice effort alone reached an estimated 95% of adults in the Gulf region an average of 10.3 times each, and an estimated 83% of all adults in the United States an average of 4 times each. These figures do not include notice efforts that cannot be measured, such as advertisements in trade publications and sponsored search engine listings. The Notice Program fairly and adequately covered and notified the class without excluding any demographic group or geographic area, and it exceeded the reach percentage achieved in most other court-approved notice programs.*

**Judge Alonzo Harris, *Opelousas General Hospital Authority, A Public Trust, D/B/A Opelousas General Health System and Arklamiss Surgery Center, L.L.C. v. FairPay Solutions, Inc.***, (August 17, 2012) No. 12-C-1599 (27<sup>th</sup> Jud. D. Ct. La.):

*Notice given to Class Members and all other interested parties pursuant to this Court's order of April 18, 2012, was reasonably calculated to apprise interested parties of the pendency of the action, the certification of the Class as Defined for settlement purposes only, the terms of the Settlement Agreement, Class Members rights to be represented by private counsel, at their own costs, and Class Members rights to appear in Court to have their objections heard, and to afford persons or entities within the Class Definition an opportunity to exclude themselves from the Class. Such notice complied with all requirements of the federal and state constitutions, including the Due Process Clause, and applicable articles of the Louisiana Code of Civil Procedure, and constituted the best notice practicable under the circumstances and constituted due and sufficient notice to all potential members of the Class as Defined.*

**Judge James Lawrence King, *In re Checking Account Overdraft Litigation (IBERIABANK)***, (April 26, 2012) MDL No. 2036 (S.D. Fla):

*The Court finds that the Notice previously approved was fully and properly effectuated and was sufficient to satisfy the requirements of due process because it described "the substantive claims . . . [and] contained information reasonably necessary to [allow Settlement Class Members to] make a decision to remain a class member and be bound by the final judgment." *In re Nissan Motor Corp. Antitrust Litig.*, 552 F.2d 1088, 1104-05 (5th Cir. 1977). The Notice, among other things, defined the Settlement Class, described the release as well as the amount and method and manner of proposed distribution of the Settlement proceeds, and informed Settlement Class Members of their rights to opt-out or object, the procedures for doing so, and the time and place of the Final Approval Hearing. The Notice also informed Settlement Class Members that a class judgment would bind them unless they opted out, and told them where they could obtain more information, such as access to a full copy of the Agreement. Further, the Notice described in summary form the fact that Class Counsel would be seeking attorneys' fees of up to 30 percent of the Settlement. Settlement Class Members were provided with the best practicable notice "reasonably calculated, under [the] circumstances, to apprise them of the pendency of the action and afford them an opportunity to present their objections." *Mullane*, 339 U.S. at 314. The content of the Notice fully complied with the requirements of Rule 23.*

**Judge Bobby Peters, Vereen v. Lowe's Home Centers**, (April 13, 2012) SU10-CV-2267B (Ga. Super. Ct.):

*The Court finds that the Notice and the Notice Plan was fulfilled, in accordance with the terms of the Settlement Agreement, the Amendment, and this Court's Preliminary Approval Order and that this Notice and Notice Plan constituted the best practicable notice to Class Members under the circumstances of this action, constituted due and sufficient Notice of the proposed Settlement to all persons entitled to participate in the proposed Settlement, and was in full compliance with Ga. Code Ann § 9-11-23 and the constitutional requirements of due process. Extensive notice was provided to the class, including point of sale notification, publication notice and notice by first-class mail for certain potential Class Members.*

*The affidavit of the notice expert conclusively supports this Court's finding that the notice program was adequate, appropriate, and comported with Georgia Code Ann. § 9-11-23(b)(2), the Due Process Clause of the Constitution, and the guidance for effective notice articulate in the FJC's Manual for Complex Litigation, 4<sup>th</sup>.*

**Judge Lee Rosenthal, In re Heartland Payment Systems, Inc. Customer Data Security Breach Litigation**, (March 2, 2012) MDL No. 2046 (S.D. Tex.):

*The notice that has been given clearly complies with Rule 23(e)(1)'s reasonableness requirement... Hilsoft Notifications analyzed the notice plan after its implementation and conservatively estimated that notice reached 81.4 percent of the class members. (Docket Entry No. 106, ¶ 32). Both the summary notice and the detailed notice provided the information reasonably necessary for the presumptive class members to determine whether to object to the proposed settlement. See Katrina Canal Breaches, 628 F.3d at 197. Both the summary notice and the detailed notice "were written in easy-to-understand plain English." In re Black Farmers Discrimination Litig., — F. Supp. 2d —, 2011 WL 5117058, at \*23 (D.D.C. 2011); accord AGGREGATE LITIGATION § 3.04(c).<sup>15</sup> The notice provided "satisf[ies] the broad reasonableness standards imposed by due process" and Rule 23. Katrina Canal Breaches, 628 F.3d at 197.*

**Judge John D. Bates, Trombley v. National City Bank**, (December 1, 2011) 1:10-CV-00232 (D.D.C.)

*The form, content, and method of dissemination of Notice given to the Settlement Class were in full compliance with the Court's January 11, 2011 Order, the requirements of Fed. R. Civ. P. 23(e), and due process. The notice was adequate and reasonable, and constituted the best notice practicable under the circumstances. In addition, adequate notice of the proceedings and an opportunity to participate in the final fairness hearing were provided to the Settlement Class.*

**Judge Robert M. Dow, Jr., Schulte v. Fifth Third Bank**, (July 29, 2011) No. 1:09-cv-6655 (N.D. Ill.):

*The Court has reviewed the content of all of the various notices, as well as the manner in which Notice was disseminated, and concludes that the Notice given to the Class fully complied with Federal Rule of Civil Procedure 23, as it was the best notice practicable, satisfied all constitutional due process concerns, and provided the Court with jurisdiction over the absent Class Members.*

**Judge Ellis J. Daigle, Williams v. Hammerman & Gainer Inc.**, (June 30, 2011) No. 11-C-3187-B (27th Jud. D. Ct. La.):

*Notices given to Settlement Class members and all other interested parties throughout this proceeding with respect to the certification of the Settlement Class, the proposed settlement, and all related procedures and hearings—including, without limitation, the notice to putative Settlement Class members and others more fully described in this Court's order of 30<sup>th</sup> day of March 2011 were reasonably calculated under all the circumstances and have been sufficient, as to form, content, and manner of dissemination, to apprise interested parties and members of the Settlement Class of the pendency of the action, the certification of the Settlement Class, the Settlement Agreement and its contents, Settlement Class members' right to be represented by private counsel, at their own cost, and Settlement Class members' right to appear in Court to have their objections heard, and to afford Settlement Class members an opportunity to exclude themselves from the Settlement Class. Such notices complied with all requirements of the federal and state constitutions, including the due process clause, and applicable articles of the Louisiana Code of Civil Procedures, and constituted the best notice practicable under the circumstances and constituted due and sufficient notice to all potential members of the Settlement Class.*

**Judge Stefan R. Underhill, *Mathena v. Webster Bank, N.A.***, (March 24, 2011) No. 3:10-cv-1448 (D. Conn.):

*The form, content, and method of dissemination of Notice given to the Settlement Class were adequate and reasonable, and constituted the best notice practicable under the circumstances. The Notice, as given, provided valid, due, and sufficient notice of the proposed settlement, the terms and conditions set forth in the Settlement Agreement, and these proceedings to all persons entitled to such notice, and said notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process.*

**Judge Ted Stewart, *Miller v. Basic Research, LLC***, (September 2, 2010) No. 2:07-cv-871 (D. Utah):

*Plaintiffs state that they have hired a firm specializing in designing and implementing large scale, unbiased, legal notification plans. Plaintiffs represent to the Court that such notice will include: 1) individual notice by electronic mail and/or first-class mail sent to all reasonably identifiable Class members; 2) nationwide paid media notice through a combination of print publications, including newspapers, consumer magazines, newspaper supplements and the Internet; 3) a neutral, Court-approved, informational press release; 4) a neutral, Court-approved Internet website; and 5) a toll-free telephone number. Similar mixed media plans have been approved by other district courts post class certification. The Court finds this plan is sufficient to meet the notice requirement.*

**Judge Sara Loi, *Pavlov v. Continental Casualty Co.***, (October 7, 2009) No. 5:07cv2580 (N.D. Ohio):

*As previously set forth in this Memorandum Opinion, the elaborate notice program contained in the Settlement Agreement provides for notice through a variety of means, including direct mail to each class member, notice to the United States Attorney General and each State, a toll free number, and a website designed to provide information about the settlement and instructions on submitting claims. With a 99.9% effective rate, the Court finds that the notice program constituted the "best notice that is practicable under the circumstances," Fed. R. Civ. P. 23(c)(2)(B), and clearly satisfies the requirements of Rule 23(c)(2)(B).*

**Judge James Robertson, *In re Department of Veterans Affairs (VA) Data Theft Litigation***, (September 23, 2009) MDL No. 1796 (D.D.C.):

*The Notice Plan, as implemented, satisfied the requirements of due process and was the best notice practicable under the circumstances. The Notice Plan was reasonably calculated, under the circumstances, to apprise Class Members of the pendency of the action, the terms of the Settlement, and their right to appear, object to or exclude themselves from the Settlement. Further, the notice was reasonable and constituted due, adequate and sufficient notice to all persons entitled to receive notice.*

**Judge Lisa F. Chrystal, *Little v. Kia Motors America, Inc.***, (August 27, 2009) No. UNN-L-0800-01 (N.J. Super. Ct.):

*The Court finds that the manner and content of the notices for direct mailing and for publication notice, as specified in the Notice Plan (Exhibit 2 to the Affidavit of Lauran R. Schultz), provides the best practicable notice of judgment to members of the Plaintiff Class.*

**Judge Barbara Crowder, *Dolen v. ABN AMRO Bank N.V.***, (March 23, 2009) No. 01-L-454, 01-L-493 (3rd Jud. Cir. Ill.):

*The Court finds that the Notice Plan is the best notice practicable under the circumstances and provides the Eligible Members of the Settlement Class sufficient information to make informed and meaningful decisions regarding their options in this Litigation and the effect of the Settlement on their rights. The Notice Plan further satisfies the requirements of due process and 735 ILCS 5/2-803. That Notice Plan is approved and accepted. This Court further finds that the Notice of Settlement and Claim Form comply with 735 ILCS 5/2-803 and are appropriate as part of the Notice Plan and the Settlement, and thus they are hereby approved and adopted. This Court further finds that no other notice other than that identified in the Notice Plan is reasonably necessary in this Litigation.*

**Judge Robert W. Gettleman, *In re Trans Union Corp.***, (September 17, 2008) MDL No. 1350 (N.D. Ill.):

*The Court finds that the dissemination of the Class Notice under the terms and in the format provided for in its Preliminary Approval Order constitutes the best notice practicable under the circumstances, is due and sufficient notice for all purposes to all persons entitled to such notice, and fully satisfies the requirements of the Federal Rules of Civil Procedure, the requirements of due process under the Constitution of the United States, and any other applicable law... Accordingly, all objections are hereby OVERRULED.*

**Judge Steven D. Merryday, *Lockwood v. Certegy Check Services, Inc.***, (September 3, 2008) No. 8:07-cv-1434-T-23TGW (M.D. Fla.):

*The form, content, and method of dissemination of the notice given to the Settlement Class were adequate and reasonable and constituted the best notice practicable in the circumstances. The notice as given provided valid, due, and sufficient notice of the proposed settlement, the terms and conditions of the Settlement Agreement, and these proceedings to all persons entitled to such notice, and the notice satisfied the requirements of Rule 23, Federal Rules of Civil Procedure, and due process.*

**Judge William G. Young, *In re TJX Companies***, (September 2, 2008) MDL No. 1838 (D. Mass.):

*The form, content, and method of dissemination of notice provided to the Settlement Class were adequate and reasonable, and constituted the best notice practicable under the circumstances. The Notice, as given, provided valid, due, and sufficient notice of the proposed settlement, the terms and conditions set forth in the Settlement Agreement, and these proceedings to all Persons entitled to such notice, and said Notice fully satisfied the requirements of Fed. R. Civ. P. 23 and due process.*

**Judge Philip S. Gutierrez, *Shaffer v. Continental Casualty Co.***, (June 11, 2008) SACV-06-2235-PSG (PJWx) (C.D. Cal.):

*...was reasonable and constitutes due, adequate, and sufficient notice to all persons entitled to receive notice; and met all applicable requirements of the Federal Rules of Civil Procedure, the Class Action Fairness Act, the United States Constitution (including the Due Process Clauses), the Rules of the Court, and any other applicable law.*

**Judge Robert L. Wyatt, *Gunderson v. AIG Claim Services, Inc.***, (May 29, 2008) No. 2004-002417 (14th Jud. D. Ct. La.):

*Notices given to Settlement Class members...were reasonably calculated under all the circumstances and have been sufficient, as to form, content, and manner of dissemination...Such notices complied with all requirements of the federal and state constitutions, including the due process clause, and applicable articles of the Louisiana Code of Civil Procedure, and constituted the best notice practicable under the circumstances and constituted due and sufficient notice to all potential members of the Settlement Class.*

**Judge Mary Anne Mason, *Palace v. DaimlerChrysler Corp.***, (May 29, 2008) No. 01-CH-13168 (Ill. Cir. Ct.):

*The form, content, and method of dissemination of the notice given to the Illinois class and to the Illinois Settlement Class were adequate and reasonable, and constituted the best notice practicable under the circumstances. The notice, as given, provided valid, due, and sufficient notice of the proposed Settlement, the terms and conditions set forth in the Settlement Agreement, and these proceedings, to all Persons entitled to such notice, and said notice fully satisfied the requirements of due process and complied with 735 ILCS §§5/2-803 and 5/2-806.*

**Judge David De Alba, *Ford Explorer Cases***, (May 29, 2008) JCCP Nos. 4226 & 4270 (Cal. Super. Ct.):

*[T]he Court is satisfied that the notice plan, design, implementation, costs, reach, were all reasonable, and has no reservations about the notice to those in this state and those in other states as well, including Texas, Connecticut, and Illinois; that the plan that was approved—submitted and approved, comports with the fundamentals of due process as described in the case law that was offered by counsel.*

**Judge Kirk D. Johnson, *Webb v. Liberty Mutual Ins. Co.***, (March 3, 2008) No. CV-2007-418-3 (Ark. Cir. Ct.):

*The Court finds that there was minimal opposition to the settlement. After undertaking an extensive notice campaign to Class members of approximately 10,707 persons, mailed notice reached 92.5% of potential Class members.*

**Judge Carol Crafton Anthony, *Johnson v. Progressive Casualty Ins. Co.***, (December 6, 2007) No. CV-2003-513 (Ark. Cir. Ct.):

*Notice of the Settlement Class was constitutionally adequate, both in terms of its substance and the manner in which it was disseminated...Notice was direct mailed to all Class members whose current whereabouts could be identified by reasonable effort. Notice reached a large majority of the Class members. The Court finds that such notice constitutes the best notice practicable...The forms of Notice and Notice Plan satisfy all of the requirements of Arkansas law and due process.*

**Judge Kirk D. Johnson, *Sweeten v. American Empire Insurance Co.***, (August 20, 2007) No. CV-2007-154-3 (Ark. Cir. Ct.):

*The Court does find that all notices required by the Court to be given to class members was done within the time allowed and the manner best calculated to give notice and apprise all the interested parties of the litigation. It was done through individual notice, first class mail, through internet website and the toll-free telephone call center...The Court does find that these methods were the best possible methods to advise the class members of the pendency of the action and opportunity to present their objections and finds that these notices do comply with all the provisions of Rule 23 and the Arkansas and United States Constitutions.*

**Judge Robert Wyatt, *Gunderson v. F.A. Richard & Associates, Inc.***, (July 19, 2007) No. 2004-2417-D (14th Jud. D. Ct. La.):

*This is the final Order and Judgment regarding the fairness, reasonableness and adequacy. And I am satisfied in all respects regarding the presentation that's been made to the Court this morning in the Class memberships, the representation, the notice, and all other aspects and I'm signing that Order at this time.*

**Judge Lewis A. Kaplan, *In re Parmalat Securities Litigation***, (July 19, 2007) MDL No. 1653-LAK (S.D.N.Y.):

*The Court finds that the distribution of the Notice, the publication of the Publication Notice, and the notice methodology...met all applicable requirements of the Federal Rules of Civil Procedure, the United States Constitution, (including the Due Process clause), the Private Securities Litigation Reform Act of 1995 (15 U.S.C. 78u-4, et seq.) (the "PSLRA"), the Rules of the Court, and any other applicable law.*

**Judge Joe Griffin, *Beasley v. The Reliable Life Insurance Co.***, (March 29, 2007) No. CV-2005-58-1 (Ark. Cir. Ct.):

*[T]he Court has, pursuant to the testimony regarding the notification requirements, that were specified and adopted by this Court, has been satisfied and that they meet the requirements of due process. They are fair, reasonable, and adequate. I think the method of notification certainly meets the requirements of due process...So the Court finds that the notification that was used for making the potential class members aware of this litigation and the method of filing their claims, if they chose to do so, all those are clear and concise and meet the plain language requirements and those are completely satisfied as far as this Court is concerned in this matter.*

**Judge Lewis A. Kaplan, *In re Parmalat Securities Litigation***, (March 1, 2007) MDL No. 1653-LAK (S.D.N.Y.):

*The court approves, as to form and content, the Notice and the Publication Notice, attached hereto as Exhibits 1 and 2, respectively, and finds that the mailing and distribution of the Notice and the publication of the Publication Notice in the manner and the form set forth in Paragraph 6 of this Order...meet the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Securities Exchange Act of 1934, as amended by Section 21D(a)(7) of the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4(a)(7), and due process, and is the best notice practicable under the circumstances and shall constitute due and sufficient notice to all persons and entities entitled thereto.*

**Judge Anna J. Brown, *Reynolds v. The Hartford Financial Services Group, Inc.***, (February 27, 2007) No. CV-01-1529-BR (D. Or):

*[T]he court finds that the Notice Program fairly, fully, accurately, and adequately advised members of the Settlement Class and each Settlement Subclass of all relevant and material information concerning the proposed settlement of this action, their rights under Rule 23 of the Federal Rules of Civil Procedure, and related matters, and afforded the Settlement Class with adequate time and an opportunity to file objections to the Settlement or request exclusion from the Settlement Class. The court finds that the Notice Program constituted the best notice practicable under the circumstances and fully satisfied the requirements of Rule 23 and due process.*

**Judge Kirk D. Johnson, *Zarebski v. Hartford Insurance Company of the Midwest***, (February 13, 2007) No. CV-2006-409-3 (Ark. Cir. Ct.):

*Based on the Court's review of the evidence admitted and argument of counsel, the Court finds and concludes that the Class Notice, as disseminated to members of the Settlement Class in accordance with provisions of the Preliminary Approval Order, was the best notice practicable under the circumstances to all members of the Settlement Class. Accordingly, the Class Notice and Claim Form as disseminated are*



*finally approved as fair, reasonable, and adequate notice under the circumstances. The Court finds and concludes that due and adequate notice of the pendency of this Action, the Stipulation, and the Final Settlement Hearing has been provided to members of the Settlement Class, and the Court further finds and concludes that the notice campaign described in the Preliminary Approval Order and completed by the parties complied fully with the requirements of Arkansas Rule of Civil Procedure 23 and the requirements of due process under the Arkansas and United States Constitutions.*

**Judge Richard J. Holwell, *In re Vivendi Universal, S.A. Securities Litigation***, 2007 WL 1490466, at \*34 (S.D.N.Y.):

*In response to defendants' manageability concerns, plaintiffs have filed a comprehensive affidavit outlining the effectiveness of its proposed method of providing notice in foreign countries. According to this...the Court is satisfied that plaintiffs intend to provide individual notice to those class members whose names and addresses are ascertainable, and that plaintiffs' proposed form of publication notice, while complex, will prove both manageable and the best means practicable of providing notice.*

**Judge Samuel Conti, *Ciabattari v. Toyota Motor Sales, U.S.A., Inc.***, (November 17, 2006) No. C-05-04289-SC (N.D. Cal.):

*After reviewing the evidence and arguments presented by the parties...the Court finds as follows...The class members were given the best notice practicable under the circumstances, and that such notice meets the requirements of the Due Process Clause of the U.S. Constitution, and all applicable statutes and rules of court.*

**Judge Ivan L.R. Lemelle, *In re High Sulfur Content Gasoline Prods. Liability Litigation***, (November 8, 2006) MDL No. 1632 (E.D. La.):

*This Court approved a carefully-worded Notice Plan, which was developed with the assistance of a nationally-recognized notice expert, Hilsoft Notifications...The Notice Plan for this Class Settlement was consistent with the best practices developed for modern-style "plain English" class notices; the Court and Settling Parties invested substantial effort to ensure notice to persons displaced by the Hurricanes of 2005; and as this Court has already determined, the Notice Plan met the requirements of Rule 23 and constitutional due process.*

**Judge Catherine C. Blake, *In re Royal Ahold Securities and "ERISA" Litigation***, (November 2, 2006) MDL No. 1539 (D. Md.):

*The global aspect of the case raised additional practical and legal complexities, as did the parallel criminal proceedings in another district. The settlement obtained is among the largest cash settlements ever in a securities class action case and represents an estimated 40% recovery of possible provable damages. The notice process appears to have been very successful not only in reaching but also in eliciting claims from a substantial percentage of those eligible for recovery.*

**Judge Elaine E. Bucklo, *Carnegie v. Household International***, (August 28, 2006) No. 98 C 2178 (N.D. Ill.):

*[T]he Notice was disseminated pursuant to a plan consisting of first class mail and publication developed by Plaintiff's notice consultant, Hilsoft Notification[s]...who the Court recognized as experts in the design of notice plans in class actions. The Notice by first-class mail and publication was provided in an adequate and sufficient manner; constitutes the best notice practicable under the circumstances; and satisfies all requirements of Rule 23(e) and due process.*

**Judge Joe E. Griffin, *Beasley v. Hartford Insurance Company of the Midwest***, (June 13, 2006) No. CV-2005-58-1 (Ark. Cir. Ct.):

*Based on the Court's review of the evidence admitted and argument of counsel, the Court finds and concludes that the Individual Notice and the Publication Notice, as disseminated to members of the Settlement Class in accordance with provisions of the Preliminary Approval Order, was the best notice practicable under the circumstances...and the requirements of due process under the Arkansas and United States Constitutions.*

**Judge Norma L. Shapiro, *First State Orthopedics et al. v. Concentra, Inc., et al.***, (May 1, 2006) No. 2:05-CV-04951-NS (E.D. Pa.):

*The Court finds that dissemination of the Mailed Notice, Published Notice and Full Notice in the manner set forth here and in the Settlement Agreement meets the requirements of due process and Pennsylvania law. The Court further finds that the notice is reasonable, and constitutes due, adequate, and sufficient notice to all persons entitled to receive notice, is the best practicable notice; and is reasonably calculated, under the circumstances, to apprise members of the Settlement Class of the pendency of the Lawsuit and of their right to object or to exclude themselves from the proposed settlement.*

**Judge Thomas M. Hart, *Froeber v. Liberty Mutual Fire Ins. Co.***, (April 19, 2006) No. 00C15234 (Or. Cir. Ct.):

*The court has found and now reaffirms that dissemination and publication of the Class Notice in accordance with the terms of the Third Amended Order constitutes the best notice practicable under the circumstances.*

**Judge Catherine C. Blake, *In re Royal Ahold Securities and "ERISA" Litigation***, (January 6, 2006) MDL No. 1539 (D. Md.):

*I think it's remarkable, as I indicated briefly before, given the breadth and scope of the proposed Class, the global nature of the Class, frankly, that again, at least on a preliminary basis, and I will be getting a final report on this, that the Notice Plan that has been proposed seems very well, very well suited, both in terms of its plain language and in terms of its international reach, to do what I hope will be a very thorough and broad-ranging job of reaching as many of the shareholders, whether individual or institutional, as possibly can be done to participate in what I also preliminarily believe to be a fair, adequate and reasonable settlement.*

**Judge Catherine C. Blake, *In re Royal Ahold Securities & "ERISA" Litigation***, 437 F.Supp.2d 467, 472 (D. Md. 2006):

*The court hereby finds that the Notice and Notice Plan described herein and in the Order dated January 9, 2006 provided Class Members with the best notice practicable under the circumstances. The Notice provided due and adequate notice of these proceedings and the matters set forth herein, including the Settlement and Plan of Allocation, to all persons entitled to such notice, and the Notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and the requirements of due process.*

**Judge Robert H. Wyatt, Jr., *Gray v. New Hampshire Indemnity Co., Inc.***, (December 19, 2005) No. CV-2002-952-2-3 (Ark. Cir. Ct.):

*Notice of the Settlement Class was constitutionally adequate, both in terms of its substance and the manner in which it was disseminated. The Notice contained the essential elements necessary to satisfy due process, including the Settlement Class definition, the identities of the Parties and of their counsel, a summary of the terms of the proposed settlement, Class Counsel's intent to apply for fees, information regarding the manner in which objections could be submitted, and requests for exclusions could be filed. The Notice properly informed Class members of the formula for the distribution of benefits under the settlement...Notice was direct mailed to all Class members whose current whereabouts could be identified by reasonable effort. Notice was also effected by publication in many newspapers and magazines throughout the nation, reaching a large majority of the Class members multiple times. The Court finds that such notice constitutes the best notice practicable.*

**Judge Michael J. O'Malley, *Defrates v. Hollywood Entm't Corp.***, (June 24, 2005) No. 02 L 707 (Ill. Cir. Ct.):

*[T]his Court hereby finds that the notice program described in the Preliminary Approval Order and completed by HEC complied fully with the requirements of due process, the Federal Rules of Civil Procedure and all other applicable laws.*

**Judge Wilford D. Carter, *Thibodeaux v. Conoco Phillips Co.***, (May 26, 2005) No. 2003-481 F (14<sup>th</sup> J.D. Ct. La.):

*Notice given to Class Members...were reasonably calculated under all the circumstances and have been sufficient, both as to the form and content...Such notices complied with all requirements of the federal and state constitutions, including the due process clause, and applicable articles of the Louisiana Code of Civil Procedure, and constituted the best notice practicable under the circumstances and constituted due process and sufficient notice to all potential members of the Class as Defined.*

**Judge Michael Canaday, *Morrow v. Conoco Inc.***, (May 25, 2005) No. 2002-3860 G (14<sup>th</sup> J.D. Ct. La.):

*The objections, if any, made to due process, constitutionality, procedures, and compliance with law, including, but not limited to, the adequacy of notice and the fairness of the proposed Settlement Agreement, lack merit and are hereby overruled.*

**Judge John R. Padova, *Nichols v. SmithKline Beecham Corp.***, (April 22, 2005) No. 00-6222 (E.D. Pa.):

*Pursuant to the Order dated October 18, 2004, End-Payor Plaintiffs employed Hilsoft Notifications to design and oversee Notice to the End-Payor Class. Hilsoft Notifications has extensive experience in class action notice situations relating to prescription drugs and cases in which unknown class members need to receive notice...After reviewing the individual mailed Notice, the publication Notices, the PSAs and the informational release, the Court concludes that the substance of the Notice provided to members of the End-Payor Class in this case was adequate to satisfy the concerns of due process and the Federal Rules.*

**Judge Douglas Combs, *Morris v. Liberty Mutual Fire Ins. Co.***, (February 22, 2005) No. CJ-03-714 (D. Okla.):

*I am very impressed that the notice was able to reach – be delivered to 97 ½ percent members of the class. That, to me, is admirable. And I'm also – at the time that this was initially entered, I was concerned about the ability of notice to be understood by a common, nonlawyer person, when we talk about legalese in a court setting. In this particular notice, not only the summary notice but even the long form of the notice were easily understandable, for somebody who could read the English language, to tell them whether or not they had the opportunity to file a claim.*

**Judge Joseph R. Goodwin, *In re Serzone Products Liability Litigation***, 231 F.R.D. 221, 231 (S.D. W. Va. 2005):

*The Notice Plan was drafted by Hilsoft Notifications, a Pennsylvania firm specializing in designing, developing, analyzing and implementing large-scale, unbiased legal notification plans. Hilsoft has disseminated class action notices in more than 150 cases, and it designed the model notices currently displayed on the Federal Judicial Center's website as a template for others to follow...To enhance consumer exposure, Hilsoft studied the demographics and readership of publications among adults who used a prescription drug for depression in the last twelve months. Consequently, Hilsoft chose to utilize media particularly targeting women due to their greater incidence of depression and heavy usage of the medication.*

**Judge Richard G. Stearns, *In re Lupron® Marketing and Sales Practice Litigation***, (November 24, 2004) MDL No. 1430 (D. Mass.):

*After review of the proposed Notice Plan designed by Hilsoft Notifications...is hereby found to be the best practicable notice under the circumstances and, when completed, shall constitute due and sufficient notice of the Settlement and the Fairness Hearing to all persons and entities affected by and/or entitled to participate in the Settlement, in full compliance with the notice requirements of Rule 23 the Federal Rules of Civil Procedure and due process.*

**Judge Richard G. Stearns, *In re Lupron® Marketing and Sales Practice Litigation***, (November 23, 2004) MDL No. 1430 (D. Mass.):

*I actually find the [notice] plan as proposed to be comprehensive and extremely sophisticated and very likely be as comprehensive as any plan of its kind could be in reaching those most directly affected.*

**Judge James S. Moody, Jr., *Mantzouris v. Scarritt Motor Group Inc.***, (August 10, 2004) No. 8:03 CV- 0015-T-30 MSS (M.D. Fla.):

*Due and adequate notice of the proceedings having been given and a full opportunity having been offered to the members of the Class to participate in the Settlement Hearing, or object to the certification of the Class and the Agreement, it is hereby determined that all members of the Class, except for Ms. Gwendolyn Thompson, who was the sole person opting out of the Settlement Agreement, are bound by this Order and Final Judgment entered herein.*

**Judge Robert E. Payne, *Fisher v. Virginia Electric & Power Co.***, (July 1, 2004) No. 3:02CV431 (E.D. Va.):

*The record here shows that the class members have been fully and fairly notified of the existence of the class action, of the issues in it, of the approaches taken by each side in it in such a way as to inform meaningfully those whose rights are affected and to thereby enable them to exercise their rights intelligently...The success rate in notifying the class is, I believe, at least in my experience, I share Ms. Kauffman's experience, it is as great as I have ever seen in practicing or serving in this job...So I don't believe we could have had any more effective notice.*

**Judge John Kraetzer, *Baiz v. Mountain View Cemetery***, (April 14, 2004) No. 809869-2 (Cal. Super. Ct.):

*The notice program was timely completed, complied with California Government Code section 6064, and provided the best practicable notice to all members of the Settlement Class under the circumstances. The Court finds that the notice program provided class members with adequate instructions and a variety of means to obtain information pertaining to their rights and obligations under the settlement so that a full opportunity has been afforded to class members and all other persons wishing to be heard...The Court has determined that the Notice given to potential members of the Settlement Class fully and accurately informed potential Members of the Settlement Class of all material elements of the proposed settlement and constituted valid, due, and sufficient notice to all potential members of the Settlement Class, and that it constituted the best practicable notice under the circumstances.*

***Hospitality Mgmt. Assoc., Inc. v. Shell Oil Co.***, 356 S.C. 644, 663, 591 S.E.2d 611, 621 (Sup. Ct. S.C. 2004):

*Clearly, the Cox court designed and utilized various procedural safeguards to guarantee sufficient notice under the circumstances. Pursuant to a limited scope of review, we need go no further in deciding the Cox court's findings that notice met due process are entitled to deference.*

**Judge Joseph R. Goodwin, *In re Serzone Prods. Liability Litigation***, 2004 U.S. Dist. LEXIS 28297, at \*10 (S.D. W. Va.):

*The Court has considered the Notice Plan and proposed forms of Notice and Summary Notice submitted with the Memorandum for Preliminary Approval and finds that the forms and manner of notice proposed by Plaintiffs and approved herein meet the requirements of due process and Fed.R.Civ.P. 23(c) and (e), are the best notice practicable under the circumstances, constitute sufficient notice to all persons entitled to notice, and satisfy the Constitutional requirements of notice.*

**Judge James D. Arnold, *Cotten v. Ferman Mgmt. Servs. Corp.***, (November 26, 2003) No. 02-08115 (Fla. Cir. Ct.):

*Due and adequate notice of the proceedings having been given and a full opportunity having been offered to the member of the Class to participate in the Settlement Hearing, or object to the certification of the Class and the Agreement...*

**Judge Judith K. Fitzgerald, *In re Pittsburgh Corning Corp.***, (November 26, 2003) No. 00-22876-JKF (Bankr. W.D. Pa.):

*The procedures and form of notice for notifying the holders of Asbestos PI Trust Claims, as described in the Motion, adequately protect the interests of the holders of Asbestos PI Trust Claims in a manner consistent with the principles of due process, and satisfy the applicable requirements of the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure.*

**Judge Carter Holly, *Richison v. American Cemwood Corp.***, (November 18, 2003) No. 005532 (Cal. Super. Ct.):

*As to the forms of Notice, the Court finds and concludes that they fully apprised the Class members of the pendency of the litigation, the terms of the Phase 2 Settlement, and Class members' rights and options...Not a single Class member—out of an estimated 30,000—objected to the terms of the Phase 2 Settlement Agreement, notwithstanding a comprehensive national Notice campaign, via direct mail and publication Notice...The notice was reasonable and the best notice practicable under the circumstances, was due, adequate, and sufficient notice to all Class members, and complied fully with the laws of the State of California, the Code of Civil Procedure, due process, and California Rules of Court 1859 and 1860.*

**Judge Thomas A. Higgins, *In re Columbia/HCA Healthcare Corp.***, (June 13, 2003) MDL No. 1227 (M.D. Tenn.):

*Notice of the settlement has been given in an adequate and sufficient manner. The notice provided by mailing the settlement notice to certain class members and publishing notice in the manner described in the settlement was the best practicable notice, complying in all respects with the requirements of due process.*

**Judge Harold Baer, Jr., *Thompson v. Metropolitan Life Ins. Co.***, 216 F.R.D. 55, 68 (S.D.N.Y. 2003):

*In view of the extensive notice campaign waged by the defendant, the extremely small number of class members objecting or requesting exclusion from the settlement is a clear sign of strong support for the settlement... The notice provides, in language easily understandable to a lay person, the essential terms of the settlement, including the claims asserted... who would be covered by the settlement... [T]he notice campaign that defendant agreed to undertake was extensive... I am satisfied, having reviewed the contents of the notice package, and the extensive steps taken to disseminate notice of the settlement, that the class notice complies with the requirements of Rule 23 (c)(2) and 23(e). In summary, I have reviewed all of the objections, and none persuade me to conclude that the proposed settlement is unfair, inadequate or unreasonable.*

**Judge Edgar E. Bayley, *Dimitrios v. CVS, Inc.***, (November 27, 2002) No. 99-6209; ***Walker v. Rite Aid Corp.***, No. 99-6210; and ***Myers v. Rite Aid Corp.***, No. 01-2771 (Pa. Ct. C.P.):

*The Court specifically finds that: fair and adequate notice has been given to the class, which comports with due process of law.*

**Judge Dewey C. Whitenton, *Ervin v. Movie Gallery, Inc.***, (November 22, 2002) No. 13007 (Tenn. Ch.):

*The content of the class notice also satisfied all due process standards and state law requirements... The content of the notice was more than adequate to enable class members to make an informed and intelligent choice about remaining in the class or opting out of the class.*

**Judge James R. Williamson, *Kline v. The Progressive Corp.***, (November 14, 2002) No. 01-L-6 (Ill. Cir. Ct.):

*Notice to the Settlement Class was constitutionally adequate, both in terms of its substance and the manner in which it was disseminated. The notice contained the essential elements necessary to satisfy due process...*

**Judge Marina Corodemus, *Talalai v. Cooper Tire & Rubber Co.***, (September 13, 2002) No. L-008830.00 (N.J. Super. Ct.):

*Here, the comprehensive bilingual, English and Spanish, court-approved Notice Plan provided by the terms of the settlement meets due process requirements. The Notice Plan used a variety of methods to reach potential class members. For example, short form notices for print media were placed... throughout the United States and in major national consumer publications which include the most widely read publications among Cooper Tire owner demographic groups.*

**Judge Harold Baer, Jr., *Thompson v. Metropolitan Life Ins. Co.***, (September 3, 2002) No. 00 Civ. 5071-HB (S.D.N.Y.):

*The Court further finds that the Class Notice and Publication Notice provided in the Settlement Agreement are written in plain English and are readily understandable by Class Members. In sum, the Court finds that the proposed notice texts and methodology are reasonable, that they constitute due, adequate and sufficient notice to all persons entitled to be provided with notice, and that they meet the requirements of the Federal Rules of Civil Procedure (including Fed. R. Civ. P. 23(c)(2) and (e)), the United States Constitution (including the Due Process Clause), the Rules of the Court, and any other applicable law.*

**Judge Milton Gunn Shuffield, *Scott v. Blockbuster Inc.***, (January 22, 2002) No. D 162-535 (Tex. Jud. Dist. Ct.) ultimately withstood challenge to Court of Appeals of Texas. *Peters v. Blockbuster* 65 S.W.3d 295, 307 (Tex. App.-Beaumont, 2001):

*In order to maximize the efficiency of the notice, a professional concern, Hilsoft Notifications, was retained. This Court concludes that the notice campaign was the best practicable, reasonably calculated, under all*

*the circumstances, to apprise interested parties of the settlement and afford them an opportunity to present their objections...The notice campaign was highly successful and effective, and it more than satisfied the due process and state law requirements for class notice.*

**Judge Marina Corodemus, *Talalai v. Cooper Tire & Rubber Co.***, (October 30, 2001) No. MID-L-8839-00-MT (N.J. Super. Ct.):

*The parties have crafted a notice program which satisfies due process requirements without reliance on an unreasonably burdensome direct notification process...The form of the notice is reasonably calculated to apprise class members of their rights. The notice program is specifically designed to reach a substantial percentage of the putative settlement class members.*

**Judge Marina Corodemus, *Talalai v. Cooper Tire & Rubber Co.***, (October 29, 2001) No. L-8830-00-MT (N.J. Super. Ct.):

*I saw the various bar graphs for the different publications and the different media dissemination, and I think that was actually the clearest bar graph I've ever seen in my life...it was very clear of the time periods that you were doing as to each publication and which media you were doing over what market time, so I think that was very clear.*

**Judge Stuart R. Pollak, *Microsoft I-V Cases***, (April 1, 2001) J.C.C.P. No. CJC-00-004106 (Cal. Super. Ct.):

*[C]oncerning dissemination of class notice; and I have reviewed the materials that have been submitted on that subject and basically I'm satisfied. I think it's amazing if you're really getting 80 percent coverage. That's very reassuring. And the papers that you submitted responded to a couple things that had been mentioned before and I am satisfied with all that.*

**Judge Stuart R. Pollak, *Microsoft I-V Cases***, (March 30, 2001) J.C.C.P. No. 4106 (Cal. Super. Ct.):

*Plaintiffs and Defendant Microsoft Corporation have submitted a joint statement in support of their request that the Court approve the plan for dissemination of class action notice and proposed forms of notice, and amend the class definition. The Court finds that the forms of notice to Class members attached hereto as Exhibits A and B fairly and adequately inform the Class members of their rights concerning this litigation. The Court further finds that the methods for dissemination of notice are the fairest and best practicable under the circumstances, and comport with due process requirements.*

## LEGAL NOTICE CASES

Hilsoft Notifications has served as a notice expert for planning, implementation and/or analysis in the following partial listing of cases:

<b><i>Andrews v. MCI (900 Number Litigation)</i></b>	S.D. Ga., CV 191-175
<b><i>Harper v. MCI (900 Number Litigation)</i></b>	S.D. Ga., CV 192-134
<b><i>In re Bausch &amp; Lomb Contact Lens Litigation</i></b>	N.D. Ala., 94-C-1144-WW
<b><i>In re Ford Motor Co. Vehicle Paint Litigation</i></b>	E.D. La., MDL No. 1063
<b><i>Castano v. Am. Tobacco</i></b>	E.D. La., CV 94-1044
<b><i>Cox v. Shell Oil (Polybutylene Pipe Litigation)</i></b>	Tenn. Ch., 18,844
<b><i>In re Amino Acid Lysine Antitrust Litigation</i></b>	N.D. Ill., MDL No. 1083
<b><i>In re Dow Corning Corp. (Breast Implant Bankruptcy)</i></b>	E.D. Mich., 95-20512-11-AJS

<b><i>Kunhel v. CNA Ins. Companies</i></b>	N.J. Super. Ct., ATL-C-0184-94
<b><i>In re Factor Concentrate Blood Prods. Litigation (Hemophiliac HIV)</i></b>	N.D. Ill., MDL No. 986
<b><i>In re Ford Ignition Switch Prods. Liability Litigation</i></b>	D. N.J., 96-CV-3125
<b><i>Jordan v. A.A. Friedman (Non-Filing Ins. Litigation)</i></b>	M.D. Ga., 95-52-COL
<b><i>Kalhammer v. First USA (Credit Card Litigation)</i></b>	Cal. Cir. Ct., C96-45632010-CAL
<b><i>Navarro-Rice v. First USA (Credit Card Litigation)</i></b>	Or. Cir. Ct., 9709-06901
<b><i>Spitzfaden v. Dow Corning (Breast Implant Litigation)</i></b>	La. D. Ct., 92-2589
<b><i>Robinson v. Marine Midland (Finance Charge Litigation)</i></b>	N.D. Ill., 95 C 5635
<b><i>McCurdy v. Norwest Fin. Alabama</i></b>	Ala. Cir. Ct., CV-95-2601
<b><i>Johnson v. Norwest Fin. Alabama</i></b>	Ala. Cir. Ct., CV-93-PT-962-S
<b><i>In re Residential Doors Antitrust Litigation</i></b>	E.D. Pa., MDL No. 1039
<b><i>Barnes v. Am. Tobacco Co. Inc.</i></b>	E.D. Pa., 96-5903
<b><i>Small v. Lorillard Tobacco Co. Inc.</i></b>	N.Y. Super. Ct., 110949/96
<b><i>Naef v. Masonite Corp (Hardboard Siding Litigation)</i></b>	Ala. Cir. Ct., CV-94-4033
<b><i>In re Synthroid Mktg. Litigation</i></b>	N.D. Ill., MDL No. 1182
<b><i>Raysick v. Quaker State Slick 50 Inc.</i></b>	D. Tex., 96-12610
<b><i>Castillo v. Mike Tyson (Tyson v. Holyfield Bout)</i></b>	N.Y. Super. Ct., 114044/97
<b><i>Avery v. State Farm Auto. Ins. (Non-OEM Auto Parts)</i></b>	Ill. Cir. Ct., 97-L-114
<b><i>Walls v. The Am. Tobacco Co. Inc.</i></b>	N.D. Okla., 97-CV-218-H
<b><i>Tempest v. Rainforest Café (Securities Litigation)</i></b>	D. Minn., 98-CV-608
<b><i>Stewart v. Avon Prods. (Securities Litigation)</i></b>	E.D. Pa., 98-CV-4135
<b><i>Goldenberg v. Marriott PLC Corp (Securities Litigation)</i></b>	D. Md., PJM 95-3461
<b><i>Delay v. Hurd Millwork (Building Products Litigation)</i></b>	Wash. Super. Ct., 97-2-07371-0
<b><i>Gutterman v. Am. Airlines (Frequent Flyer Litigation)</i></b>	Ill. Cir. Ct., 95CH982
<b><i>Hoeffner v. The Estate of Alan Kenneth Vieira (Un-scattered Cremated Remains Litigation)</i></b>	Cal. Super. Ct., 97-AS 02993
<b><i>In re Graphite Electrodes Antitrust Litigation</i></b>	E.D. Pa., MDL No. 1244
<b><i>In re Silicone Gel Breast Implant Prods. Liability Litigation, Altrichter v. INAMED</i></b>	N.D. Ala., MDL No. 926
<b><i>St. John v. Am. Home Prods. Corp. (Fen/Phen Litigation)</i></b>	Wash. Super. Ct., 97-2-06368

<b>Crane v. Hackett Assocs. (Securities Litigation)</b>	E.D. Pa., 98-5504
<b>In re Holocaust Victims Assets Litigation (Swiss Banks)</b>	E.D.N.Y., CV-96-4849
<b>McCall v. John Hancock (Settlement Death Benefits)</b>	N.M. Cir. Ct., CV-2000-2818
<b>Williams v. Weyerhaeuser Co. (Hardboard Siding Litigation)</b>	Cal. Super. Ct., CV-995787
<b>Kapustin v. YBM Magnex Int'l Inc. (Securities Litigation)</b>	E.D. Pa., 98-CV-6599
<b>Leff v. YBM Magnex Int'l Inc. (Securities Litigation)</b>	E.D. Pa., 95-CV-89
<b>In re PRK/LASIK Consumer Litigation</b>	Cal. Super. Ct., CV-772894
<b>Hill v. Galaxy Cablevision</b>	N.D. Miss., 1:98CV51-D-D
<b>Scott v. Am. Tobacco Co. Inc.</b>	La. D. Ct., 96-8461
<b>Jacobs v. Winthrop Financial Associates (Securities Litigation)</b>	D. Mass., 99-CV-11363
<b>Int'l Comm'n on Holocaust Era Ins. Claims – Worldwide Outreach Program</b>	Former Secretary of State Lawrence Eagleburger Commission
<b>Bownes v. First USA Bank (Credit Card Litigation)</b>	Ala. Cir. Ct., CV-99-2479-PR
<b>Whetman v. IKON (ERISA Litigation)</b>	E.D. Pa., 00-87
<b>Mangone v. First USA Bank (Credit Card Litigation)</b>	Ill. Cir. Ct., 99AR672a
<b>In re Babcock and Wilcox Co. (Asbestos Related Bankruptcy)</b>	E.D. La., 00-10992
<b>Barbanti v. W.R. Grace and Co. (Zonolite / Asbestos Litigation)</b>	Wash. Super. Ct., 00201756-6
<b>Brown v. Am. Tobacco</b>	Cal. Super. Ct., J.C.C.P. 4042, 711400
<b>Wilson v. Servier Canada Inc. (Canadian Fen/Phen Litigation)</b>	Ont. Super. Ct., 98-CV-158832
<b>In re Texaco Inc. (Bankruptcy)</b>	S.D.N.Y. 87 B 20142, 87 B 20143, 87 B 20144
<b>Olinde v. Texaco (Bankruptcy, Oil Lease Litigation)</b>	M.D. La., 96-390
<b>Gustafson v. Bridgestone/Firestone, Inc. (Recall Related Litigation)</b>	S.D. Ill., 00-612-DRH
<b>In re Bridgestone/Firestone Tires Prods. Liability Litigation</b>	S.D. Ind., MDL No. 1373
<b>Gaynoe v. First Union Corp. (Credit Card Litigation)</b>	N.C. Super. Ct., 97-CVS-16536
<b>Carson v. Daimler Chrysler Corp. (Fuel O-Rings Litigation)</b>	W.D. Tenn., 99-2896 TU A
<b>Providian Credit Card Cases</b>	Cal. Super. Ct., J.C.C.P. 4085
<b>Fields v. Great Spring Waters of Am., Inc. (Bottled Water Litigation)</b>	Cal. Super. Ct., 302774



<b>Sanders v. Great Spring Waters of Am., Inc. (Bottled Water Litigation)</b>	Cal. Super. Ct., 303549
<b>Sims v. Allstate Ins. Co. (Diminished Auto Value Litigation)</b>	Ill. Cir. Ct., 99-L-393A
<b>Peterson v. State Farm Mutual Auto. Ins. Co. (Diminished Auto Value Litigation)</b>	Ill. Cir. Ct., 99-L-394A
<b>Microsoft I-V Cases (Antitrust Litigation Mirroring Justice Dept.)</b>	Cal. Super. Ct., J.C.C.P. 4106
<b>Westman v. Rogers Family Funeral Home, Inc. (Remains Handling Litigation)</b>	Cal. Super. Ct., C-98-03165
<b>Rogers v. Clark Equipment Co.</b>	Ill. Cir. Ct., 97-L-20
<b>Garrett v. Hurley State Bank (Credit Card Litigation)</b>	Miss. Cir. Ct., 99-0337
<b>Ragoonanan v. Imperial Tobacco Ltd. (Firesafe Cigarette Litigation)</b>	Ont. Super. Ct., 00-CV-183165 CP
<b>Dietschi v. Am. Home Prods. Corp. (PPA Litigation)</b>	W.D. Wash., C01-0306L
<b>Dimitrios v. CVS, Inc. (PA Act 6 Litigation)</b>	Pa. C.P., 99-6209
<b>Jones v. Hewlett-Packard Co. (Inkjet Cartridge Litigation)</b>	Cal. Super. Ct., 302887
<b>In re Tobacco Cases II (California Tobacco Litigation)</b>	Cal. Super. Ct., J.C.C.P. 4042
<b>Scott v. Blockbuster, Inc. (Extended Viewing Fees Litigation)</b>	136 <sup>th</sup> Tex. Jud. Dist., D 162-535
<b>Anesthesia Care Assocs. v. Blue Cross of Cal.</b>	Cal. Super. Ct., 986677
<b>Ting v. AT&amp;T (Mandatory Arbitration Litigation)</b>	N.D. Cal., C-01-2969-BZ
<b>In re W.R. Grace &amp; Co. (Asbestos Related Bankruptcy)</b>	Bankr. D. Del., 01-01139-JJF
<b>Talalai v. Cooper Tire &amp; Rubber Co. (Tire Layer Adhesion Litigation)</b>	N.J. Super. Ct., MID-L-8839-00 MT
<b>Kent v. Daimler Chrysler Corp. (Jeep Grand Cherokee Park-to-Reverse Litigation)</b>	N.D. Cal., C01-3293-JCS
<b>Int'l Org. of Migration – German Forced Labour Compensation Programme</b>	Geneva, Switzerland
<b>Madsen v. Prudential Federal Savings &amp; Loan (Homeowner's Loan Account Litigation)</b>	3 <sup>rd</sup> Jud. Dist. Ct. Utah, C79-8404
<b>Bryant v. Wyndham Int'l., Inc. (Energy Surcharge Litigation)</b>	Cal. Super. Ct., GIC 765441, GIC 777547
<b>In re USG Corp. (Asbestos Related Bankruptcy)</b>	Bankr. D. Del., 01-02094-RJN
<b>Thompson v. Metropolitan Life Ins. Co. (Race Related Sales Practices Litigation)</b>	S.D.N.Y., 00-CIV-5071 HB
<b>Ervin v. Movie Gallery Inc. (Extended Viewing Fees)</b>	Tenn. Ch., CV-13007
<b>Peters v. First Union Direct Bank (Credit Card Litigation)</b>	M.D. Fla., 8:01-CV-958-T-26 TBM
<b>National Socialist Era Compensation Fund</b>	Republic of Austria

<b><i>In re Baycol Litigation</i></b>	D. Minn., MDL No. 1431
<b><i>Claims Conference–Jewish Slave Labour Outreach Program</i></b>	German Government Initiative
<b><i>Wells v. Chevy Chase Bank (Credit Card Litigation)</i></b>	Md. Cir. Ct., C-99-000202
<b><i>Walker v. Rite Aid of PA, Inc. (PA Act 6 Litigation)</i></b>	C.P. Pa., 99-6210
<b><i>Myers v. Rite Aid of PA, Inc. (PA Act 6 Litigation)</i></b>	C.P. Pa., 01-2771
<b><i>In re PA Diet Drugs Litigation</i></b>	C.P. Pa., 9709-3162
<b><i>Harp v. Qwest Communications (Mandatory Arbitration Lit.)</i></b>	Or. Circ. Ct., 0110-10986
<b><i>Tuck v. Whirlpool Corp. &amp; Sears, Roebuck &amp; Co. (Microwave Recall Litigation)</i></b>	Ind. Cir. Ct., 49C01-0111-CP-002701
<b><i>Allison v. AT&amp;T Corp. (Mandatory Arbitration Litigation)</i></b>	1 <sup>st</sup> Jud. D.C. N.M., D-0101-CV-20020041
<b><i>Kline v. The Progressive Corp.</i></b>	Ill. Cir. Ct., 01-L-6
<b><i>Baker v. Jewel Food Stores, Inc. &amp; Dominick's Finer Foods, Inc. (Milk Price Fixing)</i></b>	Ill. Cir. Ct., 00-L-9664
<b><i>In re Columbia/HCA Healthcare Corp. (Billing Practices Litigation)</i></b>	M.D. Tenn., MDL No. 1227
<b><i>Foultz v. Erie Ins. Exchange (Auto Parts Litigation)</i></b>	C.P. Pa., 000203053
<b><i>Soders v. General Motors Corp. (Marketing Initiative Litigation)</i></b>	C.P. Pa., CI-00-04255
<b><i>Nature Guard Cement Roofing Shingles Cases</i></b>	Cal. Super. Ct., J.C.C.P. 4215
<b><i>Curtis v. Hollywood Entm't Corp. (Additional Rental Charges)</i></b>	Wash. Super. Ct., 01-2-36007-8 SEA
<b><i>Defrates v. Hollywood Entm't Corp.</i></b>	Ill. Cir. Ct., 02L707
<b><i>Pease v. Jasper Wyman &amp; Son, Merrill Blueberry Farms Inc., Allen's Blueberry Freezer Inc. &amp; Cherryfield Foods Inc.</i></b>	Me. Super. Ct., CV-00-015
<b><i>West v. G&amp;H Seed Co. (Crawfish Farmers Litigation)</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 99-C-4984-A
<b><i>Linn v. Roto-Rooter Inc. (Miscellaneous Supplies Charge)</i></b>	C.P. Ohio, CV-467403
<b><i>McManus v. Fleetwood Enter., Inc. (RV Brake Litigation)</i></b>	D. Ct. Tex., SA-99-CA-464-FB
<b><i>Baiz v. Mountain View Cemetery (Burial Practices)</i></b>	Cal. Super. Ct., 809869-2
<b><i>Stetser v. TAP Pharm. Prods, Inc. &amp; Abbott Laboratories (Lupron Price Litigation)</i></b>	N.C. Super. Ct., 01-CVS-5268
<b><i>Richison v. Am. Cemwood Corp. (Roofing Durability Settlement)</i></b>	Cal. Super. Ct., 005532
<b><i>Cotten v. Ferman Mgmt. Servs. Corp.</i></b>	13 <sup>th</sup> Jud. Cir. Fla., 02-08115
<b><i>In re Pittsburgh Corning Corp. (Asbestos Related Bankruptcy)</i></b>	Bankr. W.D. Pa., 00-22876-JKF

<b>Mostajo v. Coast Nat'l Ins. Co.</b>	Cal. Super. Ct., 00 CC 15165
<b>Friedman v. Microsoft Corp. (Antitrust Litigation)</b>	Ariz. Super. Ct., CV 2000-000722
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<b>Davis v. Am. Home Prods. Corp. (Norplant Contraceptive Litigation)</b>	D. La., 94-11684
<b>Walker v. Tap Pharmaceutical Prods., Inc. (Lupron Price Litigation)</b>	N.J. Super. Ct., CV CPM-L-682-01
<b>Munsey v. Cox Communications (Late Fee Litigation)</b>	Civ. D. La., Sec. 9, 97 19571
<b>Gordon v. Microsoft Corp. (Antitrust Litigation)</b>	4 <sup>th</sup> Jud. D. Ct. Minn., 00-5994
<b>Clark v. Tap Pharmaceutical Prods., Inc.</b>	5 <sup>th</sup> Dist. App. Ct. Ill., 5-02-0316
<b>Fisher v. Virginia Electric &amp; Power Co.</b>	E.D. Va., 3:02-CV-431
<b>Mantzouris v. Scarritt Motor Group, Inc.</b>	M.D. Fla., 8:03-CV-0015-T-30-MSS
<b>Johnson v. Ethicon, Inc. (Product Liability Litigation)</b>	W. Va. Cir. Ct., 01-C-1530, 1531, 1533, 01-C-2491 to 2500
<b>Schlink v. Edina Realty Title</b>	4 <sup>th</sup> Jud. D. Ct. Minn., 02-018380
<b>Tawney v. Columbia Natural Res. (Oil &amp; Gas Lease Litigation)</b>	W. Va. Cir. Ct., 03-C-10E
<b>White v. Washington Mutual, Inc. (Pre-Payment Penalty Litigation)</b>	4 <sup>th</sup> Jud. D. Ct. Minn., CT 03-1282
<b>Acacia Media Techs. Corp. v. Cybernet Ventures Inc., (Patent Infringement Litigation)</b>	C.D. Cal., SACV03-1803 GLT (Anx)
<b>Bardessono v. Ford Motor Co. (15 Passenger Vans)</b>	Wash. Super. Ct., 32494
<b>Gardner v. Stimson Lumber Co. (Forestex Siding Litigation)</b>	Wash. Super. Ct., 00-2-17633-3SEA
<b>Poor v. Sprint Corp. (Fiber Optic Cable Litigation)</b>	Ill. Cir. Ct., 99-L-421
<b>Thibodeau v. Comcast Corp.</b>	E.D. Pa., 04-CV-1777
<b>Cazenave v. Sheriff Charles C. Foti (Strip Search Litigation)</b>	E.D. La., 00-CV-1246
<b>National Assoc. of Police Orgs., Inc. v. Second Chance Body Armor, Inc. (Bullet Proof Vest Litigation)</b>	Mich. Cir. Ct., 04-8018-NP
<b>Nichols v. SmithKline Beecham Corp. (Paxil)</b>	E.D. Pa., 00-6222
<b>Yacout v. Federal Pacific Electric Co. (Circuit Breaker)</b>	N.J. Super. Ct., MID-L-2904-97
<b>Lewis v. Bayer AG (Baycol)</b>	1 <sup>st</sup> Jud. Dist. Ct. Pa., 002353
<b>In re Educ. Testing Serv. PLT 7-12 Test Scoring Litigation</b>	E.D. La., MDL No. 1643
<b>Stefanyshyn v. Consol. Indus. Corp. (Heat Exchanger)</b>	Ind. Super. Ct., 79 D 01-9712-CT-59
<b>Barnett v. Wal-Mart Stores, Inc.</b>	Wash. Super. Ct., 01-2-24553-8 SEA

<b><i>In re Serzone Prods. Liability Litigation</i></b>	S.D. W. Va., MDL No. 1477
<b><i>Ford Explorer Cases</i></b>	Cal. Super. Ct., J.C.C.P. 4226 & 4270
<b><i>In re Solutia Inc. (Bankruptcy)</i></b>	S.D.N.Y., 03-17949-PCB
<b><i>In re Lupron Marketing &amp; Sales Practices Litigation</i></b>	D. Mass., MDL No. 1430
<b><i>Morris v. Liberty Mutual Fire Ins. Co.</i></b>	D. Okla., CJ-03-714
<b><i>Bowling, et al. v. Pfizer Inc. (Bjork-Shiley Convexo-Concave Heart Valve)</i></b>	S.D. Ohio, C-1-91-256
<b><i>Thibodeaux v. Conoco Philips Co.</i></b>	D. La., 2003-481
<b><i>Morrow v. Conoco Inc.</i></b>	D. La., 2002-3860
<b><i>Tobacco Farmer Transition Program</i></b>	U.S. Dept. of Agric.
<b><i>Perry v. Mastercard Int'l Inc.</i></b>	Ariz. Super. Ct., CV2003-007154
<b><i>Brown v. Credit Suisse First Boston Corp.</i></b>	C.D. La., 02-13738
<b><i>In re Unum Provident Corp.</i></b>	D. Tenn., 1:03-CV-1000
<b><i>In re Ephedra Prods. Liability Litigation</i></b>	D.N.Y., MDL No. 1598
<b><i>Chesnut v. Progressive Casualty Ins. Co.</i></b>	Ohio C.P., 460971
<b><i>Froeber v. Liberty Mutual Fire Ins. Co.</i></b>	Or. Cir. Ct., 00C15234
<b><i>Luikart v. Wyeth Am. Home Prods. (Hormone Replacement)</i></b>	W. Va. Cir. Ct., 04-C-127
<b><i>Salkin v. MasterCard Int'l Inc. (Pennsylvania)</i></b>	Pa. C.P., 2648
<b><i>Rolnik v. AT&amp;T Wireless Servs., Inc.</i></b>	N.J. Super. Ct., L-180-04
<b><i>Singleton v. Hornell Brewing Co. Inc. (Arizona Ice Tea)</i></b>	Cal. Super. Ct., BC 288 754
<b><i>Becherer v. Qwest Commc'ns Int'l, Inc.</i></b>	Ill. Cir. Ct., 02-L140
<b><i>Clearview Imaging v. Progressive Consumers Ins. Co.</i></b>	Fla. Cir. Ct., 03-4174
<b><i>Mehl v. Canadian Pacific Railway, Ltd</i></b>	D.N.D., A4-02-009
<b><i>Murray v. IndyMac Bank. F.S.B</i></b>	N.D. Ill., 04 C 7669
<b><i>Gray v. New Hampshire Indemnity Co., Inc.</i></b>	Ark. Cir. Ct., CV-2002-952-2-3
<b><i>George v. Ford Motor Co.</i></b>	M.D. Tenn., 3:04-0783
<b><i>Allen v. Monsanto Co.</i></b>	W. Va. Cir. Ct., 041465
<b><i>Carter v. Monsanto Co.</i></b>	W. Va. Cir. Ct., 00-C-300
<b><i>Carnegie v. Household Int'l, Inc.</i></b>	N. D. Ill., 98-C-2178

<b>Daniel v. AON Corp.</b>	Ill. Cir. Ct., 99 CH 11893
<b>In re Royal Ahold Securities and "ERISA" Litigation</b>	D. Md., MDL No. 1539
<b>In re Pharmaceutical Industry Average Wholesale Price Litigation</b>	D. Mass., MDL No. 1456
<b>Meckstroth v. Toyota Motor Sales, U.S.A., Inc.</b>	24 <sup>th</sup> Jud. D. Ct. La., 583-318
<b>Walton v. Ford Motor Co.</b>	Cal. Super. Ct., SCVSS 126737
<b>Hill v. State Farm Mutual Auto Ins. Co.</b>	Cal. Super. Ct., BC 194491
<b>First State Orthopaedics et al. v. Concentra, Inc., et al.</b>	E.D. Pa. 2:05-CV-04951-AB
<b>Sauro v. Murphy Oil USA, Inc.</b>	E.D. La., 05-4427
<b>In re High Sulfur Content Gasoline Prods. Liability Litigation</b>	E.D. La., MDL No. 1632
<b>Homeless Shelter Compensation Program</b>	City of New York
<b>Rosenberg v. Academy Collection Service, Inc.</b>	E.D. Pa., 04-CV-5585
<b>Chapman v. Butler &amp; Hosch, P.A.</b>	2 <sup>nd</sup> Jud. Cir. Fla., 2000-2879
<b>In re Vivendi Universal, S.A. Securities Litigation</b>	S.D.N.Y., 02-CIV-5571 RJH
<b>Desportes v. American General Assurance Co.</b>	Ga. Super. Ct., SU-04-CV-3637
<b>In re: Propulsid Products Liability Litigation</b>	E.D. La., MDL No. 1355
<b>Baxter v. The Attorney General of Canada (In re Residential Schools Class Action Litigation)</b>	Ont. Super. Ct., 00-CV-192059 CPA
<b>McNall v. Mastercard Int'l, Inc. (Currency Conversion Fees)</b>	13 <sup>th</sup> Tenn. Jud. Dist. Ct., CT-002506-03
<b>Lee v. Allstate</b>	Ill. Cir. Ct., 03 LK 127
<b>Turner v. Murphy Oil USA, Inc.</b>	E.D. La., 2:05-CV-04206-EEF-JCW
<b>Carter v. North Central Life Ins. Co.</b>	Ga. Super. Ct., SU-2006-CV-3764-6
<b>Harper v. Equifax</b>	E.D. Pa., 2:04-CV-03584-TON
<b>Beasley v. Hartford Insurance Co. of the Midwest</b>	Ark. Cir. Ct., CV-2005-58-1
<b>Springer v. Biomedical Tissue Services, LTD (Human Tissue Litigation)</b>	Ind. Cir. Ct., 1:06-CV-00332-SEB-VSS
<b>Spence v. Microsoft Corp. (Antitrust Litigation)</b>	Wis. Cir. Ct., 00-CV-003042
<b>Pennington v. The Coca Cola Co. (Diet Coke)</b>	Mo. Cir. Ct., 04-CV-208580
<b>Sunderman v. Regeneration Technologies, Inc. (Human Tissue Litigation)</b>	S.D. Ohio, 1:06-CV-075-MHW
<b>Splater v. Thermal Ease Hydronic Systems, Inc.</b>	Wash. Super. Ct., 03-2-33553-3-SEA

<b><i>Peyroux v. The United States of America (New Orleans Levee Breach)</i></b>	E.D. La., 06-2317
<b><i>Chambers v. DaimlerChrysler Corp. (Neon Head Gaskets)</i></b>	N.C. Super. Ct., 01:CVS-1555
<b><i>Ciabattari v. Toyota Motor Sales, U.S.A., Inc. (Sienna Run Flat Tires)</i></b>	N.D. Cal., C-05-04289-BZ
<b><i>In re Bridgestone Securities Litigation</i></b>	M.D. Tenn., 3:01-CV-0017
<b><i>In re Mutual Funds Investment Litigation (Market Timing)</i></b>	D. Md., MDL No. 1586
<b><i>Accounting Outsourcing v. Verizon Wireless</i></b>	M.D. La., 03-CV-161
<b><i>Hensley v. Computer Sciences Corp.</i></b>	Ark. Cir. Ct., CV-2005-59-3
<b><i>Peek v. Microsoft Corporation</i></b>	Ark. Cir. Ct., CV-2006-2612
<b><i>Reynolds v. The Hartford Financial Services Group, Inc.</i></b>	D. Or., CV-01-1529 BR
<b><i>Schwab v. Philip Morris USA, Inc.</i></b>	E.D.N.Y., CV-04-1945
<b><i>Zarebski v. Hartford Insurance Co. of the Midwest</i></b>	Ark. Cir. Ct., CV-2006-409-3
<b><i>In re Parmalat Securities Litigation</i></b>	S.D.N.Y., MDL No. 1653 (LAK)
<b><i>Beasley v. The Reliable Life Insurance Co.</i></b>	Ark. Cir. Ct., CV-2005-58-1
<b><i>Sweeten v. American Empire Insurance Company</i></b>	Ark. Cir. Ct., 2007-154-3
<b><i>Govt. Employees Hospital Assoc. v. Serono Int., S.A.</i></b>	D. Mass., 06-CA-10613-PBS
<b><i>Gunderson v. Focus Healthcare Management, Inc.</i></b>	14 <sup>th</sup> Jud. D. Ct. La., 2004-2417-D
<b><i>Gunderson v. F.A. Richard &amp; Associates, Inc., et al.</i></b>	14 <sup>th</sup> Jud. D. Ct. La., 2004-2417-D
<b><i>Perez v. Manor Care of Carrollwood</i></b>	13 <sup>th</sup> Jud. Cir. Fla., 06-00574-E
<b><i>Pope v. Manor Care of Carrollwood</i></b>	13 <sup>th</sup> Jud. Cir. Fla., 06-01451-B
<b><i>West v. Carfax, Inc.</i></b>	Ohio C.P., 04-CV-1898 (ADL)
<b><i>Hunsucker v. American Standard Ins. Co. of Wisconsin</i></b>	Ark. Cir. Ct., CV-2007-155-3
<b><i>In re Conagra Peanut Butter Products Liability Litigation</i></b>	N.D. Ga., MDL No. 1845 (TWT)
<b><i>The People of the State of CA v. Universal Life Resources (Cal DOI v. CIGNA)</i></b>	Cal. Super. Ct., GIC838913
<b><i>Burgess v. Farmers Insurance Co., Inc.</i></b>	D. Okla., CJ-2001-292
<b><i>Grays Harbor v. Carrier Corporation</i></b>	W.D. Wash., 05-05437-RBL
<b><i>Perrine v. E.I. Du Pont De Nemours &amp; Co.</i></b>	W. Va. Cir. Ct., 04-C-296-2
<b><i>In re Alstom SA Securities Litigation</i></b>	S.D.N.Y., 03-CV-6595 VM
<b><i>Brookshire Bros. v. Chiquita (Antitrust)</i></b>	S.D. Fla., 05-CIV-21962

<b><i>Hoorman v. SmithKline Beecham</i></b>	Ill. Cir. Ct., 04-L-715
<b><i>Santos v. Government of Guam (Earned Income Tax Credit)</i></b>	D. Guam, 04-00049
<b><i>Johnson v. Progressive</i></b>	Ark. Cir. Ct., CV-2003-513
<b><i>Bond v. American Family Insurance Co.</i></b>	D. Ariz., CV06-01249-PXH-DGC
<b><i>In re SCOR Holding (Switzerland) AG Litigation (Securities)</i></b>	S.D.N.Y., 04-cv-7897
<b><i>Shoukry v. Fisher-Price, Inc. (Toy Safety)</i></b>	S.D.N.Y., 07-cv-7182
<b><i>In re: Guidant Corp. Plantable Defibrillators Prod's Liab. Litigation</i></b>	D. Minn., MDL No. 1708
<b><i>Clark v. Pfizer, Inc (Neurontin)</i></b>	C.P. Pa., 9709-3162
<b><i>Angel v. U.S. Tire Recovery (Tire Fire)</i></b>	W. Va. Cir. Ct., 06-C-855
<b><i>In re TJX Companies Retail Security Breach Litigation</i></b>	D. Mass., MDL No. 1838
<b><i>Webb v. Liberty Mutual Insurance Co.</i></b>	Ark. Cir. Ct., CV-2007-418-3
<b><i>Shaffer v. Continental Casualty Co. (Long Term Care Ins.)</i></b>	C.D. Cal., SACV06-2235-PSG
<b><i>Palace v. DaimlerChrysler (Defective Neon Head Gaskets)</i></b>	Ill. Cir. Ct., 01-CH-13168
<b><i>Lockwood v. Certegy Check Services, Inc. (Stolen Financial Data)</i></b>	M.D. Fla., 8:07-cv-1434-T-23TGW
<b><i>Sherrill v. Progressive Northwestern Ins. Co.</i></b>	18 <sup>th</sup> D. Ct. Mont., DV-03-220
<b><i>Gunderson v. F.A. Richard &amp; Assocs., Inc. (AIG)</i></b>	14 <sup>th</sup> Jud. D. Ct. La., 2004-2417-D
<b><i>Jones v. Dominion Resources Services, Inc.</i></b>	S.D. W. Va., 2:06-cv-00671
<b><i>Gunderson v. F.A. Richard &amp; Assocs., Inc. (Wal-Mart)</i></b>	14 <sup>th</sup> Jud. D. Ct. La., 2004-2417-D
<b><i>In re Trans Union Corp. Privacy Litigation</i></b>	N.D. Ill., MDL No. 1350
<b><i>Gudo v. The Administrator of the Tulane Ed. Fund</i></b>	La. D. Ct., 2007-C-1959
<b><i>Guidry v. American Public Life Insurance Co.</i></b>	14 <sup>th</sup> Jud. D. Ct. La., 2008-3465
<b><i>McGee v. Continental Tire North America</i></b>	D.N.J., 2:06-CV-06234 (GEB)
<b><i>Sims v. Rosedale Cemetery Co.</i></b>	W. Va. Cir. Ct., 03-C-506
<b><i>Gunderson v. F.A. Richard &amp; Assocs., Inc. (Amerisafe)</i></b>	14 <sup>th</sup> Jud. D. Ct. La., 2004-002417
<b><i>In re Katrina Canal Breaches Consolidated Litigation</i></b>	E.D. La., 05-4182
<b><i>In re Department of Veterans Affairs (VA) Data Theft Litigation</i></b>	D.D.C., MDL No. 1796
<b><i>Dolen v. ABN AMRO Bank N.V. (Callable CD's)</i></b>	Ill. Cir. Ct., 01-L-454 and 01-L-493

<b><i>Pavlov v. CNA (Long Term Care Insurance)</i></b>	N.D. Ohio, 5:07cv2580
<b><i>Steele v. Pergo( Flooring Products)</i></b>	D. Or., 07-CV-01493-BR
<b><i>Opelousas Trust Authority v. Summit Consulting</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 07-C-3737-B
<b><i>Little v. Kia Motors America, Inc. (Braking Systems)</i></b>	N.J. Super. Ct., UNN-L-0800-01
<b><i>Boone v. City of Philadelphia (Prisoner Strip Search)</i></b>	E.D. Pa., 05-CV-1851
<b><i>In re Countrywide Customer Data Breach Litigation</i></b>	W.D. Ky., MDL No.1998
<b><i>Miller v. Basic Research (Weight-loss Supplement)</i></b>	D. Utah, 2:07-cv-00871-TS
<b><i>Gunderson v. F.A. Richard &amp; Assocs., Inc. (Cambridge)</i></b>	14 <sup>th</sup> Jud. D. Ct. La., 2004-002417
<b><i>Weiner v. Snapple Beverage Corporation</i></b>	S.D.N.Y., 07-CV-08742
<b><i>Holk v. Snapple Beverage Corporation</i></b>	D.N.J., 3:07-CV-03018-MJC-JJH
<b><i>Coyle v. Hornell Brewing Co. (Arizona Iced Tea)</i></b>	D.N.J., 08-CV-2797-JBS-JS
<b><i>In re Heartland Data Security Breach Litigation</i></b>	S.D. Tex., MDL No. 2046
<b><i>Satterfield v. Simon &amp; Schuster, Inc. (Text Messaging)</i></b>	N.D. Cal., 06-CV-2893 CW
<b><i>Schulte v. Fifth Third Bank (Overdraft Fees)</i></b>	N.D. Ill., 1:09-CV-06655
<b><i>Trombley v. National City Bank (Overdraft Fees)</i></b>	D.D.C., 1:10-CV-00232
<b><i>Vereen v. Lowe's Home Centers (Defective Drywall)</i></b>	Ga. Super. Ct., SU10-CV-2267B
<b><i>Mathena v. Webster Bank, N.A. (Overdraft Fees)</i></b>	D. Conn, 3:10-cv-01448
<b><i>Delandro v. County of Allegheny (Prisoner Strip Search)</i></b>	W.D. Pa., 2:06-cv-00927
<b><i>Gunderson v. F.A. Richard &amp; Assocs., Inc. (First Health)</i></b>	14 <sup>th</sup> Jud. D. Ct. La., 2004-002417
<b><i>Williams v. Hammerman &amp; Gainer, Inc. (Hammerman)</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 11-C-3187-B
<b><i>Williams v. Hammerman &amp; Gainer, Inc. (Risk Management)</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 11-C-3187-B
<b><i>Williams v. Hammerman &amp; Gainer, Inc. (SIF Consultants)</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 11-C-3187-B
<b><i>Gwiazdowski v. County of Chester (Prisoner Strip Search)</i></b>	E.D. Pa., 2:08cv4463
<b><i>Williams v. S.I.F. Consultants (CorVel Corporation)</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 09-C-5244-C
<b><i>Sachar v. Iberiabank Corporation (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>LaCour v. Whitney Bank (Overdraft Fees)</i></b>	M.D. Fla., 8:11cv1896
<b><i>Lawson v. BancorpSouth (Overdraft Fees)</i></b>	W.D. Ark., 1:12cv1016
<b><i>McKinley v. Great Western Bank (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036



<b><i>Wolfgeher v. Commerce Bank (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>Harris v. Associated Bank (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>Case v. Bank of Oklahoma (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>Nelson v. Rabobank, N.A. (Overdraft Fees)</i></b>	Cal. Super. Ct., RIC 1101391
<b><i>Fontaine v. Attorney General of Canada (Stirland Lake and Cristal Lake Residential Schools)</i></b>	Ont. Super. Ct., 00-CV-192059 CP
<b><i>Opelousas General Hospital Authority v. FairPay Solutions</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 12-C-1599-C
<b><i>Marolda v. Symantec Corporation (Software Upgrades)</i></b>	N.D. Cal., 3:08-cv-05701
<b><i>In re Oil Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico, on April 20, 2010—Economic and Property Damages Settlement</i></b>	E.D. La., MDL No. 2179
<b><i>In re Oil Spill by the Oil Rig "Deepwater Horizon" in the Gulf of Mexico, on April 20, 2010—Medical Benefits Settlement</i></b>	E.D. La., MDL No. 2179
<b><i>Vodanovich v. Boh Brothers Construction (Hurricane Katrina Levee Breaches)</i></b>	E.D. La., 05-cv-4191
<b><i>Gessele et al. v. Jack in the Box, Inc.</i></b>	D. Or., No. 3:10-cv-960
<b><i>RBS v. Citizens Financial Group, Inc. (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>Mosser v. TD Bank, N.A. (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation (Mastercard &amp; Visa)</i></b>	E.D.N.Y., MDL No. 1720
<b><i>Saltzman v. Pella Corporation (Building Products)</i></b>	N.D. Ill., 06-cv-4481
<b><i>In re Zurn Pex Plumbing, Products Liability Litigation</i></b>	D. Minn., MDL No. 1958
<b><i>Blahut v. Harris, N.A. (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>Eno v. M &amp; I Marshall &amp; Ilsley Bank (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>Casayuran v. PNC Bank (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>Anderson v. Compass Bank (Overdraft Fees)</i></b>	S.D. Fla., MDL No. 2036
<b><i>Evans, et al. v. TIN, Inc. (Environmental)</i></b>	E.D. La., 2:11-cv-02067
<b><i>Opelousas General Hospital Authority v. Qmedtrix Systems, Inc.</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 12-C-1599-C
<b><i>Williams v. SIF Consultants of Louisiana, Inc. et al.</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 09-C-5244-C
<b><i>Miner v. Philip Morris Companies, Inc. et al.</i></b>	Ark. Cir. Ct., 60CV03-4661
<b><i>Fontaine v. Attorney General of Canada (Mistassini Hostels Residential Schools)</i></b>	Qué. Super. Ct., 500-06-000293-056 & No. 550-06-000021-056 (Hull)
<b><i>Glube et al. v. Pella Corporation et al. (Building Products)</i></b>	Ont. Super. Ct., CV-11-4322294-00CP

<b>Yarger v. ING Bank</b>	D. Del., 11-154-LPS
<b>Price v. BP Products North America</b>	N.D. Ill, 12-cv-06799
<b>National Trucking Financial Reclamation Services, LLC et al. v. Pilot Corporation et al.</b>	E.D. Ark., 4:13-cv-00250-JMM
<b>Johnson v. Community Bank, N.A. et al. (Overdraft Fees)</b>	M.D. Pa., 3:12-cv-01405-RDM
<b>Rose v. Bank of America Corporation, et al. (TCPA)</b>	N.D. Cal., 11-cv-02390-EJD
<b>McGann, et al., v. Schnuck Markets, Inc. (Data Breach)</b>	Mo. Cir. Ct., 1322-CC00800
<b>Simmons v. Comerica Bank, N.A. (Overdraft Fees)</b>	S.D. Fla., MDL No. 2036
<b>George Raymond Williams, M.D., Orthopedic Surgery, a Professional Medical, LLC, et al. v. Bestcomp, Inc., et al.</b>	27 <sup>th</sup> Jud. D. Ct. La., 09-C-5242-B
<b>Simpson v. Citizens Bank (Overdraft Fees)</b>	E.D. Mich, 2:12-cv-10267
<b>In re Plasma-Derivative Protein Therapies Antitrust Litigation</b>	N.D. Ill, 09-CV-7666
<b>In re Dow Corning Corporation (Breast Implants)</b>	E.D. Mich., 00-X-0005
<b>Mello et al v. Susquehanna Bank (Overdraft Fees)</b>	S.D. Fla., MDL No. 2036
<b>Wong et al. v. Alacer Corp. (Emergen-C)</b>	Cal. Super. Ct., CGC-12-519221
<b>In re American Express Anti-Steering Rules Antitrust Litigation (II) (Italian Colors Restaurant)</b>	E.D.N.Y., 11-MD-2221, MDL No. 2221
<b>Costello v. NBT Bank (Overdraft Fees)</b>	Sup. Ct. Del Cnty., N.Y., 2011-1037
<b>Gulbankian et al. v. MW Manufacturers, Inc.</b>	D. Mass., No. 10-CV-10392
<b>Hawthorne v. Umpqua Bank (Overdraft Fees)</b>	N.D. Cal., 11-cv-06700-JST
<b>Smith v. City of New Orleans</b>	Civil D. Ct., Parish of Orleans, La., 2005-05453
<b>Adkins et al. v. Nestlé Purina PetCare Company et al.</b>	N.D. Ill., 1:12-cv-02871
<b>Given v. Manufacturers and Traders Trust Company a/k/a M&amp;T Bank (Overdraft Fees)</b>	S.D. Fla., MDL No. 2036
<b>In re MI Windows and Doors Products Liability Litigation (Building Products)</b>	D. S.C., MDL No. 2333
<b>Childs et al. v. Synovus Bank, et al. (Overdraft Fees)</b>	S.D. Fla., MDL No. 2036
<b>Steen v. Capital One, N.A. (Overdraft Fees)</b>	S.D. Fla., MDL No. 2036
<b>Kota of Sarasota, Inc. v. Waste Management Inc. of Florida</b>	12 <sup>th</sup> Jud. Cir. Ct., Sarasota Cnty, Fla., 2011-CA-008020NC
<b>In re Oil Spill by the Oil Rig “Deepwater Horizon” in the Gulf of Mexico, on April 20, 2010—Economic and Property Damages Settlement (Claim Deadline Notice)</b>	E.D. La., MDL No. 2179

<b><i>Dorothy Williams d/b/a Dot's Restaurant v. Waste Away Group, Inc.</i></b>	Cir. Ct., Lawrence Cnty, Ala., 42-cv-2012-900001.00
<b><i>In re: Energy Future Holdings Corp., et al. (Asbestos Claims Bar Notice)</i></b>	Bankr. D. Del., 14-10979(CSS)
<b><i>Gattinella v. Michael Kors (USA), Inc., et al.</i></b>	S.D.N.Y., 14-civ-5731 (WHP)
<b><i>Kerry T. Thibodeaux, M.D. (A Professional Medical Corporation) v. American Lifecare, Inc.</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 13-C-3212
<b><i>Ono v. Head Racquet Sports USA</i></b>	C.D.C.A., 2:13-cv-04222-FMO(AGRx)
<b><i>Opelousas General Hospital Authority v. PPO Plus, L.L.C., et al.</i></b>	27 <sup>th</sup> Jud. D. Ct. La., 13-C-5380
<b><i>In re: Shop-Vac Marketing and Sales Practices Litigation</i></b>	M.D. Pa., MDL No. 2380
<b><i>In re: Caterpillar, Inc. C13 and C15 Engine Products Liability Litigation</i></b>	D. N.J., MDL No. 2540
<b><i>In Re: Citrus Canker Litigation</i></b>	11th Jud. Cir., Flo., No. 03-8255 CA 13
<b><i>Whitton v. Deffenbaugh Industries, Inc., et al. Gary, LLC v. Deffenbaugh Industries, Inc., et al.</i></b>	D. Kan., 2:12-cv-02247 D. Kan., 2:13-cv-2634
<b><i>Swift v. BancorpSouth Bank (Overdraft Fees)</i></b>	N.D. Fla., No. 1:10-cv-00090
<b><i>Forgione v. Webster Bank N.A. (Overdraft Fees)</i></b>	Sup. Ct.Conn., X10-UWY-CV-12-6015956-S
<b><i>Small v. BOKF, N.A.</i></b>	D. Col., 13-cv-01125
<b><i>Anamaria Chimeno-Buzzi &amp; Lakedrick Reed v. Hollister Co. &amp; Abercrombie &amp; Fitch Co.</i></b>	S.D. Fla., 14-cv-23120-MGC
<b><i>In re: HSBC Bank USA, N.A., Checking Account Overdraft Litigation</i></b>	Sup. Ct. N.Y., No. 650562/11
<b><i>In re: Volkswagen "Clean Diesel" Marketing, Sales Practices and Product Liability Litigation (Bosch)</i></b>	N.D. Cal., MDL No. 2672
<b><i>Hawkins v. First Tennessee Bank, N.A., et al. (Overdraft Fees)</i></b>	13 <sup>th</sup> Jud. Cir. Tenn., No. CT-004085-11
<b><i>Greater Chautauqua Federal Credit Union v. Kmart Corp., et al. (Data Breach)</i></b>	N.D. Ill., No. 1:15-cv-02228
<b><i>Bias v. Wells Fargo &amp; Company, et al. (Broker's Price Opinions)</i></b>	N.D. Cal., No 4:12-cv-00664-YGR
<b><i>Klug v. Watts Regulator Company (Product Liability)</i></b>	D. Neb., No. 8:15-cv-00061-JFB-FG3
<b><i>Ratzlaff v. BOKF, NA d/b/a Bank of Oklahoma, et al. (Overdraft Fees)</i></b>	Dist. Ct. Okla., No. CJ-2015-00859
<b><i>Morton v. Greenbank (Overdraft Fees)</i></b>	20 <sup>th</sup> Jud. Dist. Tenn., No. 11-135-IV
<b><i>Jacobs, et al. v. Huntington Bancshares Inc., et al. (FirstMerit Overdraft Fees)</i></b>	Ohio C.P., No. 11CV000090

<b><i>Farnham v. Caribou Coffee Company, Inc. (TCPA)</i></b>	W.D. Wis., No. 16-cv-00295-WMC
<b><i>Gottlieb v. Citgo Petroleum Corporation (TCPA)</i></b>	S.D. Fla., No. 9:16-cv-81911
<b><i>McKnight v. Uber Technologies, Inc.</i></b>	N.D. Cal., No 3:14-cv-05615-JST
<b><i>Lewis v. Flue-Cured Tobacco Cooperative Stabilization Corporation (n/k/a United States Tobacco Cooperative, Inc.)</i></b>	N.C. Gen. Ct of Justice, Sup. Ct. Div., No. 05 CVS 188, No. 05 CVS 1938
<b><i>T.A.N. v. PNI Digital Media, Inc.</i></b>	S.D. GA., No. 2:16-cv-132-LGW-RSB.
<b><i>In re: Syngenta Litigation</i></b>	4 <sup>th</sup> Jud. Dist. Minn., No. 27-CV-15-3785
<b><i>The Financial Oversight and Management Board for Puerto Rico as representative of Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy)</i></b>	D. Puerto Rico, No. 17-04780(LTS)
<b><i>Callaway v. Mercedes-Benz USA, LLC (Seat Heaters)</i></b>	C.D. Cal., No 14-cv-02011 JVS
<b><i>In re: Takata Airbag Products Liability Litigation (OEMs – BMW, Mazda, Subaru and Toyota)</i></b>	S.D. Fla, MDL No. 2599

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