

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

PAUL SHAPIRO, on behalf of himself as an individual, and on behalf of all others similarly situated,

Plaintiff,

v.

JPMORGAN CHASE & CO., JPMORGAN CHASE BANK, N.A., J.P. MORGAN SECURITIES LLC, and J.P. MORGAN SECURITIES, LTD.,

Defendants.

Case No.: 11-CV-8331 (CM)(MHD)
ECF CASE

STEPHEN and LEYLA HILL, on behalf of themselves as individuals, and on behalf of all others similarly situated,

Plaintiffs,

v.

JPMORGAN CHASE & CO., JPMORGAN CHASE BANK, N.A., J.P. MORGAN SECURITIES LLC, and J.P. MORGAN SECURITIES, LTD.,

Defendants.

Case No. 11-CV-7961 (CM)
ECF CASE

~~11-25-14~~ ORDER GRANTING CLASS PLAINTIFFS' MOTION FOR DISTRIBUTION OF THE CLASS SETTLEMENT FUND

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DOC #: _____
DATE FILED: <u>11/24/14</u>

Whereas Class Plaintiffs, on notice to Defendants' Counsel and the SIPA Trustee, filed a motion with this Court (the "Motion") for an order approving Distribution of the Class Settlement Fund in the above-captioned class actions (the "Actions"), and the Court having considered all the materials and arguments submitted in support of the Motion, including the Declaration of Vineet Sehgal in Support of Settling Class Plaintiffs' Motion for Distribution of the Class Settlement Fund (the "Sehgal Declaration"), the exhibits attached thereto, and Class Plaintiffs' Memorandum in Support of Their Motion for Distribution of the Class Settlement Fund submitted therewith; and all Class Members and claimants having been notified that Co-Lead Class Counsel would be filing a motion to seek approval of distribution of the Class Settlement Fund as set forth in the Sehgal Declaration;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Sehgal Affidavit and in the Settlement Agreement referred to in this Court's Amended Memorandum Opinion and Order Granting Plaintiffs' Motions for Final Class Action Settlement Approval, dated March 24, 2014 (the "the Final Approval Order"), that Settling Class Plaintiffs entered with Defendants and the Intervenor SIPA Trustee in the Actions, and all terms used herein shall have the meanings as set forth in the Sehgal Affidavit and in the Settlement Agreement.
2. This Court has jurisdiction over the subject matter of the Actions and over all parties to the Actions, including the Settlement Class Members.
3. Settling Class Plaintiffs' Motion for Distribution of the Class Settlement Fund to Participating Accounts is GRANTED. Accordingly,

a. The administrative determinations of Co-Class Counsel and the Court-approved Claims Administrator, AlixPartners, LLP (“AlixPartners”), to accept claims, as set forth in the first portion of Exhibit B to the Sehgal Affidavit, are adopted;

b. Class Counsel and the Claims Administrator’s administrative determinations to reject deficient or otherwise ineligible Claims, as set forth in the second portion of Exhibit C to the Sehgal Affidavit, are adopted;

c. AlixPartners is directed to conduct the Distribution of the Class Settlement Fund to Participating Account as set forth in paragraphs 16-19 of the Sehgal Affidavit;

d. Checks that are not cashed within 120 days after issue date will become void. Participating Accounts are encouraged to cash their Distribution checks promptly and to avoid or reduce future expenses relating to unpaid Distribution checks. All Distribution checks shall bear the following notation: “CASH PROMPTLY, VOID AND FORFEITED IF NOT CASHED WITHIN 120 DAYS OF ISSUE DATE;

e. Participating Accounts who do not cash their Distribution checks within the time allotted will irrevocably forfeit all recovery from the Settlement. Funds allocated to any voided checks will be redistributed to Participating Accounts in a second distribution if the amounts are sufficient to justify such a distribution. Similarly, Participating Accounts who do not cash their Distribution checks in the second distribution within the time allotted will irrevocably forfeit any further recovery from the Settlement;

f. A second distribution will only occur if there is at least \$1,000,000.00 available to distribute, and the 2nd distribution checks will be sent to parties who both cashed their initial distribution check and will have a 2nd distribution check of \$25.00 or greater.

g. If any funds remain in the Class Settlement Fund after the Distribution because of voided checks or other reasons, and after AlixPartners has made reasonable and diligent efforts assisting Participating Accounts with cashing their Distribution checks, such balances shall be donated *cy pres* to Citymeals-on-Wheels, a registered 501 (c)(3) organization, EIN/Tax ID 13-3634381.

h. AlixPartners shall be paid the outstanding balance of its fees and expenses in connection with the services performed and to be performed in administering the Settlement and distributing the Class Settlement Fund in the total amount of \$753,971.48 and \$250,000 may be set aside to cover future estimated expense of AlixPartners and Co-Class Counsel.

i. Co-Class Counsel and AlixPartners shall continue to hold in escrow all amounts designated to be distributed to Participating Accounts where there is a dispute as to the right of recovery as set forth in Exhibit D to the Sehgal Declaration. AlixPartners and Co-Class Counsel shall be authorized to release such funds where agreement is reached by the opposing claimants, and appropriate documents have been provided to AlixPartners and Co-Class Counsel to release such funds, or as otherwise directed by this Court. If disputes are not resolved within 120 days of this order the claimants shall make an application to this court for resolution.

j. The administration of the Settlement and the proposed distribution of the Class Settlement Fund comply with the terms of the Stipulation and the Distribution Plan. All persons involved in the review, verification, calculation, tabulation or any other aspect of the processing of the Proofs of Claim submitted herein, or otherwise involved in the administration of taxation of the Gross Settlement Fund or Class Settlement Fund, are

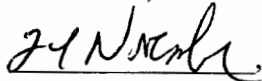
hereby released and discharged from any and all claims arising out of such involvement. All Settlement Class Members, whether or not they receive payment from the Class Settlement Fund, are hereby barred from making any further claims against the Class Settlement Fund, Settling Class or Representative Plaintiffs, Co-Lead Class Counsel, the Claims Administrator, or any other agent retained by Co-Lead Class Counsel in connection with the administration or taxation of the Gross Settlement Fund or Class Settlement Fund beyond the amount allocated to Authorized Claimants; and


k. Paper copies of the Proofs of Claim and all supporting documentation may be destroyed one year after the Distribution of the Class Settlement Fund, and electronic copies of the same may be destroyed three years after the Distribution of the Class Settlement Fund.

4. This Court retains jurisdiction to consider any further applications concerning the administration of the Settlement, and such other and further relief as the Court deems appropriate.

SO ORDERED

Dated: New York, New York

 2014


HONORABLE COLLEEN MCMAHON
UNITED STATES DISTRICT JUDGE