

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re BANK OF AMERICA CORP.
SECURITIES, DERIVATIVE, AND
EMPLOYEE RETIREMENT INCOME
SECURITY ACT (ERISA) LITIGATION

Master File No. 09 MD 2058 (PKC)

ECF CASE

This Document Relates To:

Consolidated Securities Action

USDC SDNY
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**[PROPOSED] ORDER APPROVING ADDITIONAL
DISTRIBUTIONS FROM NET SETTLEMENT FUND**

WHEREAS, Lead Plaintiffs, on notice to Defendants' Counsel, moved this Court for an order approving the recommendations of the Claims Administrator with respect to Late Claims and for limited modifications of the Order Approving Distribution Plan (ECF No. 1002) (the "Initial Distribution Order") entered by the Court in the above-captioned securities class action (the "Action"), and the Court having considered all the materials and arguments submitted in support of the motion, including the Declaration of Stephen J. Cirami in Support of Lead Plaintiffs' Motion for Approval of Additional Distributions from Net Settlement Fund (the "Cirami Additional Distributions Declaration"), and the Memorandum in Support of Lead Plaintiffs' Motion for Approval of Additional Distributions from Net Settlement Fund ("Additional Distributions Memorandum");

WHEREAS, pursuant to the terms of the Order Regarding Post-Distribution Issues and Modification of Distribution Order to Allow the Acceptance of Late Claims (ECF No. 1027) (the "Post-Distribution Issues Order"), the Court modified the terms of the Initial Distribution Order to

allow the acceptance and processing of Late Claims (*i.e.*, all Claims received or cured since the cut-off date for the Initial Distribution (November 5, 2014) through August 31, 2016);

WHEREAS, the processing of the Late Claims has now been completed;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions contained in the Stipulation and Agreement of Settlement dated November 30, 2012 (ECF No. 767-1) (the “Stipulation”), the Declaration of Stephen J. Cirami in Support of Lead Plaintiffs’ Motion for Approval of Distribution Plan (ECF No. 1001) (the “Cirami Declaration”), the Declaration of Stephen J. Cirami in Support of Lead Plaintiffs’ Motion for Approval of Recommendations Regarding Post-Distribution Issues and Modification of Distribution Order to Allow the Acceptance of Late Claims (ECF No. 1025) (the “Cirami Post-Distribution Issues Declaration”), and the Declaration of Stephen J. Cirami in Support of Lead Plaintiffs’ Motion for Approval of Additional Distributions from Net Settlement Fund (the “Cirami Additional Distributions Declaration”) and all capitalized terms used herein and not otherwise defined herein shall have the same meanings as ascribed to them in the Stipulation, the Cirami Declaration, the Cirami Post-Distribution Issues Declaration, or the Cirami Additional Distributions Declaration.

2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all Class Members.

3. Lead Plaintiffs’ motion for approval of the Claims Administrator’s recommendations regarding Late Claims and limited modifications of the Initial Distribution Order is **APPROVED**.

Accordingly:

(a) The Claims Administrator's administrative recommendations to accept the Late Claims set forth in Exhibit A-1 to the Cirami Additional Distributions Declaration are adopted.

(b) The Claims Administrator's administrative recommendations to reject the Late Claims set forth in Exhibit A-2 to the Cirami Additional Distributions Declaration are adopted.

(c) Whereas the Late Claim initial distribution amounts set forth in Exhibit A-1 to the Cirami Additional Distributions Declaration were calculated so as to put these Claimants in parity with all other Claimants who or which were paid in the Initial Distribution, the Claims Administrator is directed to pay the distribution amounts as set forth in Exhibit A-1, subject to the requirements set forth in ¶ 3(c) of the Initial Distribution Order, that (i) the distribution amount must satisfy the \$20 minimum payment threshold in order to receive payment; and (ii) Late Claims with distribution amounts that are under \$200 shall be Claims Paid-in-Full and, as such, shall not be eligible for any additional payment from the Net Settlement Fund.

(d) As the Claims Administrator will be able to calculate the *pro rata* share of the balance remaining in the Net Settlement Fund of all Authorized Claimants who received a distribution in the Initial Distribution, the January 2017 Distribution, and those Claimants whose Claims are approved for payment pursuant to this Order after deducting the amounts to be paid to approved Late Claims and the fees and expenses approved in the Initial Distribution Order and in this Order, the Claims Administrator is directed to conduct the Second Distribution simultaneously with the distribution of payments to Late Claims.

(e) In order to encourage Authorized Claimants who are receiving payments pursuant to subparagraphs 3(a) and (d) of this Order to cash their checks promptly, and to avoid or reduce future expenses relating to unpaid checks, all checks issued pursuant to this Order shall bear the following notation: "CASH PROMPTLY. VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT CASHED BY [DATE 90 DAYS AFTER ISSUE DATE]." Co-Lead Counsel and GCG are authorized to take appropriate action to locate and/or contact any Authorized Claimant who has not cashed his, her, or its check within said time.

(f) Authorized Claimants who are receiving payments pursuant to this Order who do not cash their checks within the time allotted (including the time allotted for reissue requests as set forth in subparagraph (g) below), shall irrevocably forfeit all recovery from the Net Settlement Fund. The funds allocated to all such checks shall be available to be redistributed to other Authorized Claimants in any subsequent distribution that may occur.

(g) The terms of the Initial Distribution Order are modified to allow the reissue of replacement checks from the Initial and January 2017 Distributions with respect to requests that are received up through and including five (5) business days after entry of this Order. Additionally, with respect to the payments being made to Late Claims, the Second Distribution, and any subsequent distributions that may occur, reissuance of checks to Claimants from the last distribution that occurred will be permitted as long as the request for the reissue is received by the Claims Administrator no later than 60 days prior to the next planned distribution. The void date for all check reissues shall be 30 days from the date of issue. Requests for check reissues can only be accepted with respect to the last distribution that occurred.

(h) The terms of the Initial Distribution Order are further modified to allow for the acceptance of new Claims or modifications to previously submitted Claims received after August 31, 2016 at Co-Lead Counsel's discretion on the following terms. At such time as Co-Lead Counsel, in consultation with GCG, determine that further re-distribution of funds remaining in the Net Settlement Fund is not cost effective, Co-Lead Counsel shall have the discretion to determine if any of those Claims or modifications should be processed. If instructed to do so by Co-Lead Counsel, GCG shall process such Claims and any such Claims that are otherwise valid as well as any earlier received Claims for which an adjustment was received after August 31, 2016 which resulted in an increased Recognized Claim may be paid their distribution amounts or additional distribution amounts on a *pro rata* basis that would bring them into parity with other Authorized Claimants who have cashed all their prior distribution checks to the extent possible. If any funds shall remain in the Net Settlement Fund, after payment of such late or late adjusted Claims, the remaining balance of the Net Settlement Fund, after payment of any unpaid fees or expenses incurred in connection with administering the Net Settlement Fund and after the payment of any estimated taxes, the costs of preparing appropriate tax returns, and any escrow fees, shall be contributed to non-sectarian, not-for-profit 501(c)(3) organization(s), recommended by Co-Lead Counsel and approved by the Court.

(i) Other than the modifications of the Initial Distribution Order provided for in subparagraphs (g) and (h) above, the terms of the Initial Distribution Order and the Post-Distribution Issues Order remain unchanged.

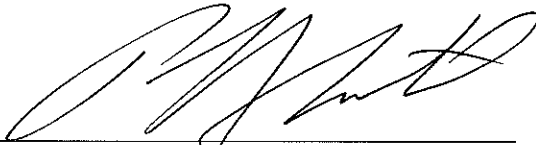
(j) All of GCG's fees and expenses incurred in connection with the ongoing administration of the Settlement from February 1, 2015 through July 31, 2017 and estimated

to be incurred in connection with the Late Claims and Second Distributions of the Net Settlement Fund as set forth in the invoices attached as Exhibit B to the Cirami Additional Distributions Declaration are approved. Co-Lead Counsel are directed to pay \$2,598,147.59 out of the Net Settlement Fund to GCG.

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

SO ORDERED:

Dated: New York, New York
September 16, 2017



The Honorable P. Kevin Castel
United States District Judge