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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

IN RE: SANDISK LLC SECURITIES
LITIGATION

Case No. 3:15-cv-01455-VC
Hon. Vince Chhabria

**REVISED ~~PROPOSED~~ ORDER
AWARDING ATTORNEYS' FEES,
PAYMENT OF LITIGATION
EXPENSES, AND REIMBURSEMENT
OF CLASS REPRESENTATIVES'
COSTS AND EXPENSES**

THIS MATTER having come before the Court for hearing on September 26, 2019 (the “Settlement Hearing”) to determine, among other things, whether and in what amount to award (i) Plaintiffs’ Counsel in the above-captioned consolidated securities class action (the “Action”) attorneys’ fees and litigation expenses in connection with their representation of the Class; and (ii) Class Representatives their costs and expenses pursuant to the Private Securities Litigation Reform Act of 1995 (the “PSLRA”); the Court, having considered all papers filed and proceedings had herein and otherwise being fully informed;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Order operates by reference to the definitions in the Revised Stipulation and Agreement of Settlement filed on May 20, 2019 (ECF No. 274-1) (the “Stipulation”), and all capitalized terms used, but not defined, herein shall have the same meanings as those set forth in the Stipulation.

2. Pursuant to and in compliance with Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finds and concludes that due and adequate notice was directed to Persons who are Class Members who could be identified with reasonable effort, advising them of Class Counsel’s motion for an award of attorneys’ fees, payment of litigation expenses and reimbursement of Class Representatives’ costs and expenses and their right to object thereto, and

1 a full and fair opportunity was accorded to Persons who are Class Members to be heard. There
2 were no objections to Class Counsel's motion.

3 3. Class Counsel are hereby awarded, on behalf of all Plaintiffs' Counsel, attorneys'
4 fees in the amount of 25% of the Settlement Fund, plus accrued interest, and \$885,149.36, plus
5 accrued interest, in payment of Plaintiffs' Counsel's litigation expenses, which sums the Court
6 finds to be fair and reasonable. Consistent with this Court's established practice, 10% of the total
7 amount of attorneys' fees awarded is the percentage, proposed by Class Counsel given their
8 demonstrated commitment to the Class and hereby deemed an appropriate amount, that shall be
9 withheld until after a distribution of the Net Settlement Fund to Authorized Claimants has been
10 made. Otherwise, the attorneys' fees and expenses awarded shall be paid from the Settlement
11 Fund immediately upon entry of this Order, subject to the terms, conditions, and obligations of
12 the Stipulation, which terms, conditions, and obligations are incorporated herein by reference.

13 4. Class Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs'
14 Counsel in a manner in which they, in good faith, believe reflects the contributions of such counsel
15 to the institution, prosecution, and settlement of the Action.

16 5. In making this award of attorneys' fees and expenses to be paid from the
17 Settlement Fund, the Court has considered and found that:

18 (a) the Settlement has created a fund of \$50,000,000 in cash, and Class
19 Members who submit acceptable Claim Forms will benefit from the Settlement that has
20 been achieved as a result of the efforts of Plaintiffs' Counsel;

21 (b) the attorneys' fees sought by Class Counsel have been reviewed and
22 approved as reasonable by Class Representatives, who are institutional investors that
23 oversaw the prosecution and resolution of the Action;

24 (c) copies of the revised Settlement Notice (ECF No. 274-3) were mailed to
25 over 203,000 potential Class Members and nominees, stating that Class Counsel would
26 apply for attorneys' fees in an amount not to exceed 28% of the Settlement Fund and
27 litigation expenses in an amount not to exceed \$1,000,000, and there were no objections
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1 to the requested attorneys' fees and expenses, which are less than the amounts stated in
2 the revised Settlement Notice;

3 (d) the Action raised a number of complex issues;

4 (e) had Plaintiffs' Counsel not achieved the Settlement, there was a significant
5 risk that Class Representatives and the other members of the Class may have recovered
6 less or nothing at all from Defendants;

7 (f) Plaintiffs' Counsel have devoted nearly 30,000 hours with a lodestar value
8 of \$15,950,994.50 to this Action and have advanced \$885,149.36 in litigation expenses to
9 achieve the Settlement; and

10 (g) the amount of attorneys' fees and litigation expenses to be paid from the
11 Settlement Fund are fair and reasonable and consistent with awards in similar cases.

12 6. In accordance with the PSLRA, Class Representative City of Bristol Pension Fund
13 is hereby awarded \$7,300 from the Settlement Fund as reimbursement for its reasonable costs and
14 expenses directly related to its representation of the Class.

15 7. In accordance with the PSLRA, Class Representative Pavers and Road Builders
16 Pension, Annuity and Welfare Funds is hereby awarded \$7,717.50 from the Settlement Fund as
17 reimbursement for its reasonable costs and expenses directly related to its representation of the
18 Class.

19 8. In accordance with the PSLRA, Class Representative the City of Newport News
20 Employees' Retirement Fund is hereby awarded \$7,474.44 from the Settlement Fund as
21 reimbursement for its reasonable costs and expenses directly related to its representation of the
22 Class.

23 9. In accordance with the PSLRA, Class Representative Massachusetts Laborers'
24 Pension Fund is hereby awarded \$8,557.50 from the Settlement Fund as reimbursement for its
25 reasonable costs and expenses directly related to its representation of the Class.

26 10. Any appeal of or challenge to this Court's award of attorneys' fees, payment of
27 litigation expenses, and reimbursement of Class Representatives' costs and expenses in
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1 connection with their representation of the Class shall in no way disturb or affect the finality of
2 the Judgment.

3 11. Exclusive jurisdiction is hereby retained over the Parties and Class Members for
4 all matters relating to this Action, including administration, interpretation, effectuation, or
5 enforcement of the Stipulation and this Order.

6 12. In the event that the Settlement is terminated or the Effective Date of the
7 Settlement fails to occur, this Order shall be rendered null and void to the extent provided by the
8 Stipulation.

9 Dated: October 23, 2019

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12 HONORABLE VINCE CHHABRIA
13 UNITED STATES DISTRICT JUDGE
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