

United States District Court  
Northern District of California

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UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

CHARLES BAIRD, et al.,  
Plaintiffs,  
v.  
BLACKROCK INSTITUTIONAL TRUST  
COMPANY, N.A., et al.,  
Defendants.

Case No. 17-cv-01892-HSG  
**ORDER GRANTING PRELIMINARY  
SETTLEMENT APPROVAL**  
Re: Dkt. No. 471

Pending before the Court is the unopposed motion for preliminary approval of class action settlement filed by Plaintiffs. Dkt. No. 471 (“Motion”). The parties have reached a settlement regarding Plaintiffs’ claims and now seek the required court approval. For the reasons set forth below, the Court **GRANTS** Plaintiff’s motion.

**I. BACKGROUND**

**A. Procedural Background**

As detailed in the Motion, this class action has a long litigation history, spanning more than four years and including numerous filings before the Court. Mot. at 6-7. Plaintiff Baird filed his original complaint on April 5, 2017 challenging Defendants’ management of the BlackRock Retirement Savings Plan. Dkt. No. 1. Plaintiffs and Defendants engaged in several rounds of motions to dismiss and amendment. Dkt. Nos. 75, 79, 154, 181. Eventually, the Court granted in part and denied in part Defendants’ motion to dismiss the second amended complaint. Dkt. No. 340.

The Parties engaged in extensive discovery regarding the claims and defenses in this case. Mot. at 6. For example, Class Counsel took fourteen fact depositions and four expert depositions, reviewed over 250,000 pages of documents and emails, and exchanged hundreds of pages of

1 written discovery. *Id.* The Parties also had a substantial number of discovery disputes that  
2 required joint letter briefing before Magistrate Judge Westmore to resolve. *Id.* In total, the Parties  
3 submitted eleven discovery disputes to Judge Westmore.

4 Plaintiffs moved to certify two classes. Dkt. No. 292. One class, the BlackRock Plan  
5 Class, consisted of only current and former participants in the BlackRock Plan. *Id.* The other  
6 class, the putative CTI Class, consisted of participants in numerous retirement plans whose  
7 retirement savings were invested in certain BlackRock collective trust investment vehicles that  
8 engaged in securities lending. *Id.* On February 11, 2020, the Court certified the BlackRock Plan  
9 Class but denied Plaintiffs' motion to certify the CTI Class. Dkt. No. 360. Plaintiffs sought but  
10 were denied a Rule 23(f) appeal of the Court's denial of the CTI Class certification. Dkt. Nos.  
11 367, 373.

12 Following class certification, the parties engaged in expert discovery. Plaintiffs' two  
13 merits experts provided reports concerning damages and fiduciary process. Mot. at 7. In  
14 addition, Class Counsel deposed Defendants' three expert witnesses, and Plaintiffs' experts  
15 submitted rebuttal reports addressing three of Defendants' expert reports. *Id.* After expert  
16 discovery closed, Plaintiffs moved for partial summary judgment and Defendants moved for  
17 summary judgment on all claims. Dkt. No. 396. The Court denied both motions on January 12,  
18 2021. Dkt. No. 455. In preparation for trial, Plaintiffs filed numerous papers and motions,  
19 including two motions *in limine* and a trial brief and pre-trial conference statement. Dkt. Nos.  
20 453, 459, 464. Shortly before trial was scheduled to begin, the Court referred the Parties to a  
21 magistrate judge settlement conference. Dkt. No. 445. At a February 5, 2021 settlement  
22 conference facilitated by Magistrate Judge Ryu, the Parties reached a settlement in principle. Dkt.  
23 No. 468.

#### 24 **B. Settlement Agreement**

25 This proposed Settlement releases the claims of the BlackRock Plan Class (and only the  
26 BlackRock Plan Class) in this case in return for a payment of \$9,650,000. Mot. at 1. That money  
27 will be distributed by a Settlement Administrator according to a Plan of Allocation that allocates  
28 settlement funds proportional to the assets each Class Member held in BlackRock-managed funds

1 in the BlackRock Retirement Savings Plan (“Plan”). *Id.* at 2. The Settlement will be reviewed for  
2 fairness by an Independent Fiduciary. *Id.*

3 **i. The BlackRock Plan Class**

4 The Settlement Agreement resolves all the claims asserted by the certified BlackRock Plan  
5 Class (the “Class”), defined as follows: “All participants (and their beneficiaries) in the BlackRock  
6 Retirement Savings Plan during the Class Period.” Dkt. No. 360; Dkt. No. 471-2 (“Settlement  
7 Agreement”) ¶ 1.8. Excluded from the Class are the individuals named in the case at any time as  
8 Defendants. Mot. at 2. The Class Period is the time period from April 5, 2011 through the date of  
9 the entry of a Preliminary Approval Order in this case. Settlement Agreement ¶ 1.14. There are  
10 approximately 17,000 Class Members. Mot. at 2. Based on data through year-end 2019, about  
11 70% of those Class Members are current Plan participants and 30% are former participants who no  
12 longer have an Active Account in the Plan. *Id.*

13 **ii. Monetary Relief and Plan of Allocation**

14 Under the Settlement Agreement, Defendants will pay \$9,650,000 into an escrow account  
15 established for the benefit of the Class by Class Counsel and trusted by an escrow agent (the  
16 “Qualified Settlement Fund” or “QSF”). Mot. at 2. Following deductions for (i) any Court-  
17 approved Attorneys’ Fees and Expenses; (ii) any Court-approved Class Representative Service  
18 Awards; and (iii) Administrative Expenses, the Net Settlement Amount will be distributed to  
19 the Class in accordance with the Plan of Allocation attached to the Settlement Agreement as  
20 Exhibit E. *Id.*; Settlement Agreement.

21 The Plan of Allocation provides that each Class Member will receive a share of the Net  
22 Settlement Amount that is proportionate to the value of her individual account allocations to  
23 BlackRock-managed investments relative to the aggregate value of *all* Class Members’ allocations  
24 to BlackRock-managed investments. *Id.* Specifically, each Class Member’s Distribution shall be  
25 calculated as follows:

- 26 a. First, the Settlement Administrator shall determine the aggregate value of the portion  
27 of each Class Member’s account allocated to BlackRock-managed investments during  
28 the Class Period by summing the value of the Class Member’s positive (greater than

1 zero) account balance allocations to BlackRock-managed investments at the end of  
2 each quarter during the Class Period.

3 b. Second, the Settlement Administrator shall determine the aggregate value of the Plan's  
4 investment in BlackRock-managed funds across all quarters of the Class Period by  
5 summing the aggregate values of all Class Members' positive account balance  
6 allocations to BlackRock-managed investments.

7 c. Third, the Settlement Administrator shall, for each Class Member, divide the aggregate  
8 value of each Class Member's account balance allocations to BlackRock-managed  
9 investments by the Plan's aggregate investment in BlackRock-managed funds across  
10 all quarters of the Class Period; this is the Pro Rata Share.

11 d. A Class Member's settlement payment is equal to the product of the Pro Rata Share  
12 value and the Net Settlement Amount value.

13 Settlement Agreement Ex. E at Part B.

14 Current Participants with a greater than zero (\$0) account balance on the date settlement  
15 payments are made will have their Plan accounts credited with their share of the Net Settlement  
16 Amount. Settlement Agreement ¶ 6.6.2. The settlement payment will be invested in accordance  
17 with and proportionate to the investment elections then on file for each Current Participant. *Id.* ¶¶  
18 6.6, 6.6.3. If the Current Participant does not have an investment election on file, then the  
19 settlement payment will be invested in the Plan's Qualified Default Investment Alternative. *Id.* ¶  
20 6.6.3.

21 Former Participants will receive a check sent to the address on file with the Plan's  
22 Recordkeeper. Settlement Agreement ¶ 6.8.2. To increase uptake of the settlement payments,  
23 Former Participants will not be required to submit a claim form to receive their settlement  
24 payment. Mot. at 3. For each check issued to a Former Participant, the Settlement  
25 Administrator will calculate and withhold applicable taxes associated with the payment and will  
26 issue necessary tax forms to the Former Participant. Settlement Agreement ¶ 6.8.2(a). Further,  
27 the Settlement Administrator will advise the Former Participant: first, that the settlement payment  
28

1 is rollover eligible;<sup>1</sup> and second, that if a Qualified Domestic Relations Order applies to the  
 2 payment, they are responsible for complying with such Order. *Id.* ¶¶ 6.8.2(b)-(c). Similarly, the  
 3 Settlement Administrator will issue checks to any Current Participants who have a greater than  
 4 zero-dollar (\$0) account balance as of the date settlement payments are made (e.g., Current  
 5 Participants who close their Plan account before settlement payments are made shall receive a  
 6 check), with appropriate taxes withdrawn. *Id.* ¶¶ 6.7, 6.7.1.

7 **iii. Independent Fiduciary**

8 In addition, the Settlement Agreement provides that the Plan Administrator shall, on behalf  
 9 of the Plan, retain an Independent Fiduciary. Settlement Agreement ¶ 3.2. The Independent  
 10 Fiduciary shall determine whether to approve and authorize the settlement of the Released Claims  
 11 on behalf of the Plan and shall comply with all relevant conditions of Prohibited Transaction  
 12 Exemption 2003-39 (“PTE 2003-39”). *Id.* ¶ 3.2.1. Further, the Independent Fiduciary will notify  
 13 the Plan Administrator, as well as Class Counsel and Defense Counsel, of its conclusions by no  
 14 later than forty-eight (48) days prior to the Fairness Hearing. *Id.* ¶ 3.2.2.

15 **iv. Release of Claims**

16 In exchange for the relief provided in the Settlement, the Class will release the Released  
 17 Parties from the Released Claims:

- 18 a. That were asserted in the Complaint or Action, or that arise out of the conduct alleged  
 19 in the Complaint whether or not pleaded in the Complaint;
- 20 b. That arise out of, relate to, are based on, or have any connection with (1) the selection,  
 21 oversight, retention, or performance of the Plan’s investment options and service  
 22 providers; (2) fees, costs, or expenses charged to, paid by, or reimbursed by the Plan,  
 23 directly or indirectly, including, without limitation, all fees charged against collective  
 24 trust fund assets, including fees for managing securities lending cash collateral and fees

25 \_\_\_\_\_  
 26 <sup>1</sup> The settlement payments to Former Participants are intended to be eligible rollover distributions  
 27 within the meaning of Internal Revenue Code § 3405(c), which requires that distributions shall be  
 28 subject to a 20% withholding tax. 26 U.S.C. § 3405(c)(1)(B). The Class Notice will advise the  
 Former Participants that if the payment is rolled over (i.e. deposited) into a qualified retirement  
 savings account within a specific time of receipt, no additional early distribution tax penalty will  
 be assessed on the payment.

- 1 expressed as a share of net securities lending returns; (3) disclosures or failures to  
2 disclose information regarding the Plan’s investment options, fees, costs, expenses, or  
3 service providers;
- 4 c. That would be barred by *res judicata* based on entry of the Final Approval Order;
- 5 d. That relate to the direction to calculate, the calculation of, and/or the method or manner  
6 of allocation of the Qualified Settlement Fund to the Plan or any member of the Class  
7 in accordance with the Plan of Allocation; or
- 8 e. That relate to the approval by the Independent Fiduciary of the Settlement Agreement,  
9 unless brought against the Independent Fiduciary alone.

10 Excluded from Released Claims are:

- 11 a. Any rights or duties arising out of the Settlement Agreement, including the  
12 enforcement of the Settlement Agreement;
- 13 b. Claims of individual denial of benefits under ERISA § 502(a)(1)(B), 29 U.S.C. §  
14 1132(a)(1)(B) that do not fall within sections (a)-(e) above;
- 15 c. Wages, labor, or employment claims unrelated to the Plan;
- 16 d. Any claims which were or may be asserted on behalf of the non-certified CTI Class  
17 other than the claims belonging to the BlackRock Plan Class; or
- 18 e. Claims arising exclusively from conduct after the close of the Class Period.

19 Settlement Agreement ¶ 1.45.6. Further, the Settlement Agreement specifically does not release  
20 any claim whatsoever brought on behalf of any person or entity other than a member of the  
21 BlackRock Plan Class against the Released Parties. *Id.* ¶ 1.45.7.

22 **v. Class Notice**

23 Each member of the Class will be sent a notice of the Settlement (“Settlement Notice”)  
24 through either email consisting of the long form Settlement Notice (Settlement Agreement Ex. C)  
25 or through both email and direct mail of a postcard notice (Settlement Agreement Ex. C.1). Mot.  
26 at 5. The email and postcard notice both shall direct Class Members to the Settlement Website.<sup>2</sup>

27 \_\_\_\_\_  
28 <sup>2</sup> The Settlement Website (www.BR401kSettlement.com) shall contain the Notice, the Settlement Agreement and its exhibits, the entered Preliminary Approval Order, the operative Second

1 *Id.* The Settlement Notice will provide information to the Class regarding, among other things: (1)  
 2 the nature of the claims; (2) the scope of the settlement class; (3) the terms of the Settlement; (4)  
 3 Class Members’ right to object to the Settlement and the deadline for doing so; (5) the class-wide  
 4 release; (6) the identity of Class Counsel and the amount of compensation they will seek in  
 5 connection with the Settlement; (7) the amount of any Service Awards requested for Class  
 6 Representatives; (8) the date, time, and location of the Fairness Hearing; and (9) Class Members’  
 7 right to appear at the Fairness Hearing.

8 The Plan Recordkeeper maintains updated email and physical mailing addresses for all  
 9 Class Members who are Current Participants and will provide those email addresses to the  
 10 Settlement Administrator for purposes of the Notice program. Mot. at 5. Further, the Plan  
 11 Recordkeeper has last known email and physical addresses for Former Participants. *Id.* For  
 12 Current Participants, the Settlement Notice will be sent via email where possible, but where  
 13 current email addresses are not available, the Settlement Administrator will send postcard notice  
 14 via U.S. mail.

## 15 **II. DISCUSSION**

### 16 **A. Class Certification**

17 Because no facts have changed that would affect the Court’s certification of the BlackRock  
 18 Plan Class since the Court certified that class on February 11, 2020, this order incorporates by  
 19 reference its prior analysis as set forth in the class certification order. Dkt. 360 at 23-26.

### 20 **B. Preliminary Settlement Approval**

#### 21 **i. Legal Standard**

22 Federal Rule of Civil Procedure 23(e) provides that “[t]he claims, issues, or defenses of a  
 23 certified class—or a class proposed to be certified for purposes of settlement—may be settled . . .  
 24 only with the court’s approval.” Fed. R. Civ. P. 23(e). “The purpose of Rule 23(e) is to protect  
 25 the unnamed members of the class from unjust or unfair settlements affecting their rights.” *In re*

26 \_\_\_\_\_  
 27 Amended Complaint, and the Motions for Preliminary Approval and Final Approval (when filed);  
 28 the Motion for Attorneys’ Fees and Expenses (when filed); any other Court orders related to the  
 Settlement, any amendments or revisions to these documents, and any other documents or  
 information mutually agreed upon by the Parties.

1 *Syncor ERISA Litig.*, 516 F.3d 1095, 1100 (9th Cir. 2008). Accordingly, before a district court  
 2 approves a class action settlement, it must conclude that the settlement is “fundamentally fair,  
 3 adequate and reasonable.” *In re Heritage Bond Litig.*, 546 F.3d 667, 674–75 (9th Cir. 2008).

4 Courts may preliminarily approve a settlement and notice plan to the class if the proposed  
 5 settlement: (1) appears to be the product of serious, informed, non-collusive negotiations; (2) does  
 6 not grant improper preferential treatment to class representatives or other segments of the class;  
 7 (3) falls within the range of possible approval; and (4) has no obvious deficiencies. *In re Lenovo*  
 8 *Adware Litig.*, No. 15-MD-02624-HSG, 2018 WL 6099948, at \*7 (N.D. Cal. Nov. 21, 2018)  
 9 (citation omitted). Courts lack the authority, however, to “delete, modify or substitute certain  
 10 provisions. The settlement must stand or fall in its entirety.” *Hanlon v. Chrysler Corp.*, 150 F.3d  
 11 1011, 1026 (9th Cir. 1998).

12 **ii. Analysis**

13 **a. Settlement Process**

14 The first factor the Court considers is the means by which the parties settled the action.  
 15 “An initial presumption of fairness is usually involved if the settlement is recommended by class  
 16 counsel after arm’s-length bargaining.” *Harris v. Vector Mktg. Corp.*, No. 08-cv-5198, 2011 WL  
 17 1627973, at \*8 (N.D. Cal. Apr. 29, 2011).

18 This settlement was reached after considerable arms-length bargaining between the parties,  
 19 including a full-day, Court-ordered settlement conference with Judge Ryu. Mot. at 10. This  
 20 process weighs in favor of granting preliminary settlement approval. *See also Satchell v. Fed.*  
 21 *Exp. Corp.*, No. C 03–2659 SI, 2007 WL 1114010, at \*4 (N.D. Cal. Apr. 13, 2007) (“The  
 22 assistance of an experienced mediator in the settlement process confirms that the settlement is  
 23 non-collusive.”).

24 **b. Preferential Treatment**

25 The Ninth Circuit has instructed that district courts must be “particularly vigilant” for signs  
 26 that counsel have allowed the “self-interests” of “certain class members to infect negotiations.” *In*  
 27 *re Bluetooth Headset Prods. Liab. Litig.*, 654 F.3d 935, 947 (9th Cir. 2011). For that reason,  
 28 courts in this district have consistently stated that preliminary approval of a class action settlement



1 is inappropriate where the proposed agreement “improperly grants preferential treatment to class  
2 representatives.” *See In re Tableware Antitrust Litig.*, 484 F. Supp. 2d 1078, 1079 (N.D. Cal.  
3 2007).

4 The Settlement Agreement provides that each Class Member will receive a payment in  
5 proportion to the size of their BlackRock-managed retirement investments in the BlackRock Plan.  
6 *See* Mot. at 14; Ex. E to the Settlement Agreement. This approach distributes the proceeds of the  
7 Settlement among the Plan’s current and former participants in proportion to their harm, or risk of  
8 harm, from the ERISA violations alleged in this case. *See In re Omnivision Techs., Inc.*, 559 F.  
9 Supp. 2d 1036, 1045 (N.D. Cal. 2008) (“It is reasonable to allocate the settlement funds to class  
10 members based on the extent of their injuries or the strength of their claims on the merits.”). Such  
11 an approach has been approved in similar circumstances. *See, e.g., Urakhchin v. Allianz Asset*  
12 *Mgmt. of Am., L.P.*, 2018 WL 3000490, at \*5 (C.D. Cal. Feb. 6, 2018) (approving a plan of  
13 allocation that provided for a pro rata distribution of settlement funds). The Court preliminarily  
14 finds that the proportionate distribution of settlement payments does not improperly grant  
15 preferential treatment to Class Representatives.

16 Incentive awards “are intended to compensate class representatives for work done on  
17 behalf of the class, to make up for financial or reputational risk undertaken in bringing the action.”  
18 *Rodriguez v. West Publ’g Corp.*, 563 F.3d 948, 958–59 (9th Cir. 2009). Such awards are “fairly  
19 typical” but “discretionary.” *Id.* at 958. Plaintiffs must provide sufficient evidence to allow the  
20 Court to “evaluate [the named plaintiff’s] award[] individually, using relevant factors including  
21 the actions the plaintiff has taken to protect the interests of the class, the degree to which the class  
22 has benefitted from those actions, . . . [and] the amount of time and effort the plaintiff expended in  
23 pursuing the litigation.” *Stanton v. Boeing Co.*, 327 F.3d 938, 977 (9th Cir. 2003) (internal  
24 quotation omitted). Courts in this district have routinely stated that a \$5,000 award is  
25 “presumptively reasonable.” *See Jacobs v. California State Auto. Ass’n Inter-Ins. Bureau*, No. C  
26 07-00362 MHP, 2009 WL 3562871, at \*5 (N.D. Cal. Oct. 27, 2009).

27 The Settlement Agreement authorizes the Class Representatives to seek service awards of  
28 up to \$15,000 each for their roles in this lawsuit. *See* Settlement Agreement ¶ 1.47. And the

1 Agreement provides that if the Court approves a reduced award, the remainder will be distributed  
2 to members of the Class. *See id.* The Court finds that at the preliminary approval stage, the intent  
3 to seek incentive awards does not suggest preferential treatment to any segment of the class,  
4 particularly because any portion of the award that the Court declines to grant will be distributed to  
5 Class members.

6 **c. Settlement within Range of Possible Approval**

7 The third factor that the Court considers is whether the settlement is within the range of  
8 possible approval. To evaluate whether the settlement amount is adequate, “courts primarily  
9 consider plaintiffs’ expected recovery balanced against the value of the settlement offer.” *In re*  
10 *Tableware*, 484 F. Supp. 2d at 1080. This requires the Court to evaluate the strength of Plaintiff’s  
11 case.

12 Here, the settlement amount of \$9,650,000 is nearly one-third of the Class’s potential  
13 damages. Mot. at 10. This is well within the range of other similar ERISA settlements. *See, e.g.,*  
14 *Urakhchin v. Allianz Asset Mgmt. of Am., L.P.*, 2018 WL 8334858, at \*5 (C.D. Cal. July 30, 2018)  
15 (approving settlement amounting to 17-54% of potential damages).

16 As Plaintiffs argue, they would also face significant costs, risks, and delay if the case  
17 proceeded to trial. Mot. at 10. This is a complex ERISA class action involving difficult legal and  
18 factual issues. *Id.* Even if the Plaintiffs prevailed on the issue of liability, there was a significant  
19 risk that they would not have recovered a significant monetary amount. *Id.* In light of the  
20 significant settlement amount and the risks and challenges faced by Plaintiffs in a potential trial,  
21 the Court finds that the settlement is within the range of possible approval.

22 **d. Obvious Deficiencies**

23 The fourth and final factor that the Court considers is whether there are obvious  
24 deficiencies in the settlement agreement. The Court finds no obvious deficiencies, and therefore  
25 finds that this factor weighs in favor of preliminary approval.

26 Having weighed the relevant factors, the Court preliminarily finds that the settlement  
27 agreement is fair, reasonable, and adequate, and **GRANTS** preliminary approval.  
28

1     **III.     PROPOSED CLASS NOTICE PLAN**

2             The Court “must direct notice in a reasonable manner to all class members who would be  
3 bound by the proposal[.]” Fed. R. Civ. P. 23(e)(1)(B). The “best notice . . . practicable under the  
4 circumstances[] includ[es] individual notice to all [class] members who can be identified through  
5 reasonable effort.” Fed. R. Civ. P. 23(c)(2)(B).

6             At the preliminary approval hearing, the Court asked the parties to provide details  
7 regarding the settlement agreement’s proposed method of communication with current and former  
8 Plan participants. Dkt. No. 474. At the Court’s direction, Defendants filed a supplemental  
9 declaration explaining that Plan participants affirmatively choose their communication delivery  
10 preference to be either email or U.S. mail. Dkt. No. 475 ¶ 3. When participants close their Plan  
11 accounts, the plan’s recordkeeper retains records of their last known U.S. mail and email  
12 addresses. *Id.* ¶ 7. The declaration also stated that 88 percent of Plan participants have  
13 affirmatively elected to have legal and plan notices communicated to them via email. *Id.* ¶ 6.

14             With respect to the content of the notice itself, the notice must clearly and concisely state  
15 in plain, easily understood language:

- 16             (i)       the nature of the action;  
17             (ii)       the definition of the class certified;  
18             (iii)      the class claims, issues, or defenses;  
19             (iv)       that a class member may enter an appearance through an attorney if  
20             the member so desires;  
21             (v)       that the court will exclude from the class any member who requests  
22             exclusion;  
23             (vi)      the time and manner for requesting exclusion; and  
24             (vii)     the binding effect of a class judgment on members[.]

25             Fed. R. Civ. P. 23(c)(2)(B).

26             The Court finds that the Parties’ proposed notice plan, described in detail above, is the best  
27 practicable form of notice under the circumstances and satisfies Rule 23 requirements.

28     **IV.     CONCLUSION**

           The Court **GRANTS** Plaintiff’s motion for preliminary approval of class action. The  
parties are **DIRECTED** to meet and confer and stipulate to a schedule of dates, with calendar  
dates rather than contingent dates, for each event listed below, which shall be submitted to the  
Court within seven days of the date of this Order:

United States District Court  
Northern District of California

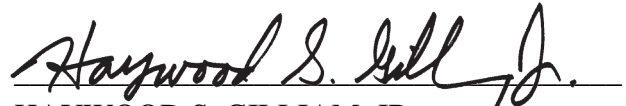
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Event	Date
Deadline for Settlement Administrator to mail, email Notice to Class Members	
Filing deadline for attorneys' fees and costs motion	
Filing deadline for incentive payment motion	
Deadline for Class Members to opt-out or object to settlement and/or application for attorneys' fees and costs and incentive payment, at least 30 days after the filing of the motions for attorneys' fees and incentive payments	
Filing deadline for final approval motion	
Final fairness hearing and hearing on motions	

The parties are further **DIRECTED** to implement the proposed class notice plan.

**IT IS SO ORDERED.**

Dated: July 12, 2021

  
HAYWOOD S. GILLIAM, JR.  
United States District Judge