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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION**

Charles Baird, et al.,

Plaintiffs,

vs.

BlackRock Institutional Trust Company,  
N.A., et al.,

Defendants.

Case No. 4:17-cv-01892-HSG

**[PROPOSED] FINAL APPROVAL ORDER  
AND JUDGMENT**

**[PROPOSED] FINAL ORDER AND JUDGMENT**

Wherefore, this            day of            , 2021, upon consideration of Plaintiffs' Motion for Final Approval of the Settlement of this litigation (the "Action"), which was previously certified as a non-opt-out class action pursuant to Federal Rules of Civil Procedure 23(a) and 23(b)(1); the proposed Plan of Allocation in accordance with the terms of a Class Action Settlement Agreement dated March 9, 2021 (the "Settlement Agreement"); Class Representatives' Motion for an Award of Attorneys' Fees and reimbursement of expenses, and for Service Awards for Class Representatives; the Court having read and considered these motions, heard any arguments of Counsel, granted preliminary approval of the Settlement by Order dated July 12, 2021 (ECF No. 476) (the "Preliminary Approval Order"), and considered any objections raised; and all Parties having consented to the entry of this Order;

**IT IS HEREBY ORDERED AND ADJUDGED:**

1. For purposes of this Final Order and Judgment, capitalized terms used herein have the Definitions used in the Settlement Agreement, which is incorporated herein by reference.
2. The Court has jurisdiction over the subject matter of this Action and over all Parties to

1 this Action, including all members of the Class.

2 3. The Court determines that Class Representatives Charles Baird and Lauren Slayton are  
3 asserting claims on behalf of the BlackRock Retirement Savings Plan (the “Plan”) pursuant to ERISA  
4 §§ 502(a)(2) & 502(a)(3), 29 U.S.C. §§ 1132(a)(2) and 1132(a)(3), to recover losses alleged to have  
5 occurred as a result of Defendants’ violations of ERISA and to seek other equitable relief.

6 4. The Court determines that the Settlement, which includes the payment of nine million  
7 six-hundred fifty-thousand dollars (\$9,650,000) by Defendants, has been negotiated vigorously and at  
8 arm’s-length by and between Class Counsel and Defense Counsel under the supervision of Magistrate  
9 Judge Donna M. Ryu. The Court finds that, at all times, the Class Representatives have acted  
10 independently, and that Class Representatives and Class Counsel have fairly and adequately  
11 represented the Class in connection with the Action and the Settlement Agreement. The Court further  
12 finds that the Settlement arises from a genuine controversy between the Parties and is not the result of  
13 collusion, nor was the Settlement procured by fraud or misrepresentation.

14 5. The Court hereby approves and confirms the Settlement embodied in the Settlement  
15 Agreement as constituting a fair, reasonable and adequate settlement and compromise in this Action  
16 in accordance with all applicable laws, including Federal Rule of Civil Procedure 23, and orders that  
17 the Settlement Agreement shall be effective, binding, and enforced according to its terms and  
18 conditions. The Settling Parties are hereby directed to take the necessary steps to effectuate the terms  
19 of the Settlement Agreement.

20 6. In accordance with the Court’s Order, notice of the Settlement was timely distributed by  
21 email and/or first-class mail to all members of the Class, and notice was also published on the website  
22 maintained by Class Counsel. In addition, as required by the Class Action Fairness Act, 28 U.S.C.  
23 §§ 1332, 1453, and 1711–1715, the Settlement Administrator has provided notice to the Attorneys  
24 General for each of the states in which a Class member resides, the Attorney General of the United  
25 States, the United States Secretary of Labor, and the U.S. Comptroller of the Currency.

26 7. The form and methods of notifying the Class of the terms and conditions of the  
27 proposed Settlement Agreement met the requirements of Federal Rule of Civil Procedure 23(c)(2),  
28 any other applicable law, and due process, and constituted the best notice practicable under the

1 circumstances; and due and sufficient notices of the Fairness Hearing and the rights of all Class  
2 Members have been provided to all people, powers, and entities entitled thereto.

3 8. The Court hereby approves the maintenance of the Action as a non-opt-out class  
4 under Federal Rules of Civil Procedure 23(a) and 23(b)(1), with the Class Representatives already  
5 having been appointed and the Class certified as follows:

6 All participants (and their beneficiaries) in the BlackRock Retirement Savings Plan during the  
7 Class Period of April 5, 2011 through July 12, 2021.

8 Pursuant to Federal Rule of Civil Procedure 23(g), the Court also appointed Michelle Yau and Mary  
9 Bortscheller of Cohen Milstein Sellers & Toll PLLC and Todd Jackson and Nina Wasow of Feinberg,  
10 Jackson, Worthman & Wasow LLP as Class Counsel.

11 9. The Court determines that Defendants have fully complied with all requirements  
12 of the Class Action Fairness Act, 28 U.S.C. §§ 1332, 1453, and 1711–1715.

13 10. Members of the Class had the opportunity to be heard on all issues regarding the  
14 resolution and release of their claims by submitting objections to the Settlement Agreement to  
15 the Court.

16 11. Any Objection to the Settlement is overruled with prejudice.

17 12. Based on the Settlement, the Court hereby dismisses with prejudice the Action and all  
18 Released Claims asserted therein whether asserted by Class Representatives on their own behalf or on  
19 the behalf of the Class Members, or derivatively to secure relief for the Plan, without costs to any of  
20 the Parties other than as provided for in the Settlement Agreement.

21 13. The Plan and each Class member (and their respective heirs, beneficiaries, executors,  
22 administrators, estates, past and present partners, officers, directors, agents, attorneys, predecessors,  
23 successors, and assigns) shall be conclusively deemed to have, and by operation of the Final Approval  
24 Order shall have, fully, finally, and forever settled, released, relinquished, waived, and discharged the  
25 Released Parties and the Plan from all Released Claims.

26 14. The Court expressly retains jurisdiction over all Parties, the Action, and this Settlement  
27 Agreement to resolve any dispute that may arise regarding this Settlement Agreement or the Orders  
28 and Notice referenced herein, including any dispute regarding validity, performance, interpretation,

1 administration, enforcement, enforceability, or termination of the Settlement Agreement, and no Party  
2 shall oppose the reopening and reinstatement of the Action on the Court's active docket for the  
3 purposes of effecting this paragraph. Any motion to enforce this Settlement Agreement may be filed  
4 in the U.S. District Court for the Northern District of California or asserted by way of an affirmative  
5 defense or counterclaim in response to any action asserting a violation of the Settlement Agreement.

6 15. Class Counsel are hereby awarded Attorneys' Fees in the amount of \$ \_\_\_\_\_  
7 (the "Attorneys' Fees"). The Attorneys' Fees have been determined by the Court to be fair, reasonable,  
8 and appropriate. No other fees may be awarded to Class Counsel in connection with the Settlement  
9 Agreement. The Attorneys' Fees shall be paid to Class Counsel in accordance with the terms of the  
10 Settlement Agreement.

11 16. Class Counsel are hereby awarded reimbursement of expenses in the sum of  
12 \$ \_\_\_\_\_ (the "Attorneys' Expenses"). The Attorneys' Expenses have been determined by  
13 the Court to be fair, reasonable, and appropriate. No other costs or expenses may be awarded to  
14 Class Counsel in connection with the Settlement Agreement.

15 17. Each Class Representative is hereby awarded a Service Award in the amount of  
16 \$ \_\_\_\_\_. The Service Awards have been determined by the Court to be fair, reasonable, and  
17 appropriate. In addition to their Service Awards, each Class Representative is also eligible for a  
18 share of the payment from the Settlement Fund as member of the Class. Other than these  
19 payments, no other award shall be awarded to the Class Representatives in connection with the  
20 Settlement Agreement. The Service Awards shall be paid to the Class Representatives in  
21 accordance with the terms of the Settlement Agreement.

22 18. Each member of the Class shall hold harmless Defendants, Defense Counsel, the  
23 Released Parties, and the Plan for any claims, liabilities, Attorneys' Fees, and expenses arising from  
24 the allocation of the Gross Settlement Amount or Net Settlement Amount and for all tax liability and  
25 associated penalties and interest as well as related Attorneys' Fees and expenses.

26 19. The Plan of Allocation for the distribution of the Net Settlement Fund, as  
27 submitted by the Parties, is approved as fair, reasonable, and adequate.  
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1           20.     The Settlement Administrator shall have final authority to determine the share of the  
2 Net Settlement Amount to be allocated to each Class Member in accordance with the Plan of  
3 Allocation.

4           21.     The Court finds that the payments made from the Qualified Settlement Fund to effect  
5 the distributions to Class Members who are eligible for a Class Member Distribution or to effect the  
6 Plan of Allocation constitute restorative payments in accordance with IRS Revenue Ruling 2002-45.

7           22.     Upon its entry of this Order, all Parties including the BlackRock Plan Class shall be  
8 bound by the Settlement Agreement and by the Final Approval Order.

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10           **IT IS SO ORDERED.**

11  
12 Dated: \_\_\_\_\_

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15 U.S. District Judge Haywood S. Gilliam, Jr.  
16 U.S. District Court for the  
17 Northern District of California  
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