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**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

IN RE MULLEN AUTOMOTIVE,  
INC. SECURITIES LITIGATION

Case No. CV 22-3026-DMG (AGR<sub>x</sub>)

**ORDER PRELIMINARILY  
APPROVING SETTLEMENT AND  
PROVIDING FOR NOTICE TO  
THE CLASS [89]**

1 WHEREAS, the above-captioned consolidated class action is pending in this  
2 Court (the “Action”);<sup>1</sup>

3 WHEREAS, subject to final approval of this Court, Lead Plaintiff Mejgan  
4 Mirbaz, on behalf of herself and the Settlement Class, and defendants Mullen  
5 Automotive Inc. (“Mullen Auto”), Mullen Technologies Inc. (“Mullen Tech”) and  
6 David Michery, (the “Individual Defendant”; and, together with Mullen Auto and  
7 Mullen Tech, the “Defendants”; and together with Lead Plaintiff, the “Parties”) have  
8 agreed to settle all claims asserted against Defendants in this Action with prejudice  
9 on the terms and conditions set forth in the Stipulation; and

10 WHEREAS, Lead Plaintiff has made an application, pursuant to Federal Rule  
11 of Civil Procedure 23, for an order preliminarily approving the Settlement, certifying  
12 the Settlement Class for purposes of the Settlement only, and approving the form and  
13 manner of providing notice of Settlement to Settlement Class Members, in accordance  
14 with the Stipulation, as more fully described herein.

15 THEREFORE, the Court having read and considered: (a) Lead Plaintiff’s  
16 motion for preliminary approval of the Settlement, and the papers filed and arguments  
17 made in connection therewith; and (b) the Stipulation and exhibits annexed thereto  
18 (the “Exhibits”),

19 IT IS HEREBY ORDERED THAT:

20 1. **Preliminary Approval of Settlement** – Pursuant to Rule 23(e), the  
21 Court preliminarily approves the Settlement, in accordance with the Stipulation, as  
22 being fair, reasonable, and adequate to the Settlement Class, subject to further  
23 consideration at the final fairness hearing to be conducted as described below in  
24 paragraph 4 of this Order.

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26 \_\_\_\_\_  
27 <sup>1</sup> Unless otherwise noted, capitalized terms used herein have the same meaning  
28 ascribed to them as in the Stipulation and Agreement of Settlement dated August 14,  
2024 (the “Stipulation”).

1           2.       **Class Certification for Settlement Purposes** – Pursuant to Rule 23(a)  
2 and (b)(3), the Court certifies, solely for purposes of effectuating the proposed  
3 Settlement, the Settlement Class as defined in the Stipulation.

4           3.       **Class Findings** – Solely for purposes of the proposed Settlement of this  
5 Action, the Court finds that each element required for certification of the Settlement  
6 Class pursuant to Rule 23 has been met: (a) the members of the Settlement Class are  
7 so numerous that their joinder in the Action would be impracticable; (b) there are  
8 questions of law and fact common to the Settlement Class which predominate over  
9 any individual questions; (c) the claims of Lead Plaintiff in the Action are typical of  
10 the claims of the Settlement Class; (d) Lead Plaintiff and Lead Counsel have and will  
11 fairly and adequately represent and protect the interests of the Settlement Class; and  
12 (e) a class action is superior to other available methods for the fair and efficient  
13 adjudication of the Action. The Court hereby finds and concludes that pursuant to  
14 Rule 23, and for the purposes of the Settlement only, Lead Plaintiff is an adequate  
15 class representative and certifies her as Class Representative for the Settlement Class.  
16 The Court also appoints Lead Counsel, the law firm of Glancy Prongay & Murray  
17 LLP as Class Counsel for the Settlement Class, pursuant to Rule 23(g).

18           4.       **Settlement Hearing and Motions Relating Thereto** – The Court will  
19 hold a final fairness hearing (the “Settlement Hearing”) on Friday, April 4, 2025 at  
20 10:00 a.m. in Courtroom 8C of the United States Courthouse, 350 West 1st Street,  
21 Los Angeles, California 90012 to determine: (a) whether the proposed Settlement on  
22 the terms and conditions provided for in the Stipulation is fair, reasonable, and  
23 adequate to the Settlement Class, and warrants final approval by the Court; (b)  
24 whether a Judgment substantially in the form attached as Exhibit B to the Stipulation  
25 should be entered dismissing the Action with prejudice against Defendants; (c)  
26 whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and  
27 reasonable and should be approved; (d) whether the Fee and Expense Application  
28 should be approved; and (e) to consider any other matters that may properly be

1 brought before the Court in connection with the Settlement. Notice of the Settlement  
2 and the Settlement Hearing shall be provided to Settlement Class Members as set forth  
3 in paragraph 6 of this Order.

4       5.     **Settlement Hearing Process** – The Court reserves the right to adjourn  
5 the date of the Settlement Hearing, or hold the Settlement Hearing by video or  
6 telephonically, and retains jurisdiction to consider all further applications arising out  
7 of or connected with the proposed Settlement. In the event the Court adjourns the  
8 date of the Settlement Hearing, or elects to hold the Settlement Hearing by video or  
9 telephonically, notice of the change shall be posted by Class Counsel on the  
10 Settlement Website. The Court may approve the Settlement, with such modifications  
11 as may be agreed to by the Parties, if appropriate, without further notice to the  
12 Settlement Class.

13       6.     **Retention of Claims Administrator and Manner of Giving Notice** –  
14 Lead Counsel is hereby authorized to retain A.B. Data, Ltd. (the “Claims  
15 Administrator”) to supervise and administer the notice procedure in connection with  
16 the proposed Settlement as well as the processing of Claims as more fully set forth  
17 below. Notice of the Settlement and the Settlement Hearing shall be provided as  
18 follows:

19             (a)    By September 25, 2024, Mullen Auto shall use its best efforts to  
20 provide or cause to be provided to Lead Counsel or the Claims Administrator (at no  
21 cost to the Settlement Fund, Lead Counsel, Lead Plaintiff, or the Claims  
22 Administrator) reasonably available transfer records reflecting ownership or  
23 acquisition of Mullen Securities during the Settlement Class Period, in electronic  
24 searchable form, such as Excel, containing relevant information including, without  
25 limitation, names, mailing addresses and email addresses, if available.

26             (b)    By October 9, 2024, the Claims Administrator shall commence  
27 mailing the Postcard Notice by First-Class Mail to all potential Settlement Class  
28

1 Members who can be identified with reasonable efforts, including through the records  
2 provided by Mullen Auto pursuant to paragraph 6(a).

3 (c) contemporaneously with the commencement of the mailing of the  
4 Postcard Notice, the Claims Administrator shall cause copies of the Stipulation (and  
5 the Exhibits), the Notice, the Summary Notice, the Claim Form, and this Order to be  
6 posted on the Settlement Website, from which copies of those documents can be  
7 downloaded. The Claims Administrator shall also post copies of the Fee and Expense  
8 Application and the motion for final approval on the Settlement Website once they  
9 become available;

10 (d) By October 21, 2024, the Claims Administrator shall cause the  
11 Summary Notice to be published once in *Investor's Business Daily* and to be  
12 transmitted once over the *PR Newswire*; and

13 (e) By February 21, 2025, Lead Counsel shall provide the Court, and  
14 all parties to the Action, proof of the mailing the Postcard Notice and publication of  
15 the Summary Notice, by way of an affidavit or declaration.

16 7. **Payment of Notice Expenses** – All fees, costs, and expenses incurred in  
17 identifying and notifying Settlement Class Members shall be paid for by the  
18 Settlement Fund as set forth in the Stipulation, and in no event shall any of the  
19 Released Defendants' Parties bear any responsibility for such fees, costs, or expenses;  
20 except, as provided in paragraph 6(a) herein, Mullen Auto shall be responsible for the  
21 costs and expenses of providing to Lead Counsel or the Claims Administrator  
22 reasonably available transfer records, for purposes of disseminating notice of  
23 Settlement to the Class, as set forth in the Stipulation.

24 8. **Approval of Form and Content of Notice** – Subject to any revisions  
25 suggested by the Court, the Court (a) approves, as to form and content the Notice, the  
26 Proof of Claim and Release Form, the Summary Notice, and the Postcard Notice  
27 annexed to the Stipulation as Exhibits A-1, A-2, A-3, and A-4, respectively; and (b)  
28 finds that the mailing and distribution of the Postcard Notice, the posting of the

1 Stipulation, the Notice, the Proof of Claim and Release Form, and this Order, and  
2 other relevant documents online, and the publication of the Summary Notice in the  
3 manner and form set forth in paragraph 6(d) of this Order (i) is the best notice  
4 practicable under the circumstances; (ii) constitutes notice that is reasonably  
5 calculated, under the circumstances, to apprise Settlement Class Members of the  
6 pendency of the Action, of the effect of the proposed Settlement (including the  
7 Releases to be provided thereunder), of Lead Counsel’s Fee and Expense Application,  
8 of their right to object to the Settlement, the Plan of Allocation and/or Lead Counsel’s  
9 Fee and Expense Application, of their right to exclude themselves from the Settlement  
10 Class, and of their right to appear at the Settlement Hearing; (iii) constitutes due,  
11 adequate and sufficient notice to all Persons entitled to receive notice of the proposed  
12 Settlement; and (iv) satisfies the requirements of Rule 23 of the Federal Rules of Civil  
13 Procedure, the Due Process Clause of the United States Constitution, and the Private  
14 Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4 (as amended). The date  
15 and time of the Settlement Hearing shall be included in the Postcard Notice, Notice,  
16 and Summary Notice before they are mailed, posted online, and published,  
17 respectively.

18       9.     **Nominee Procedures** – Brokers and other nominees who purchased or  
19 otherwise acquired Mullen Securities during the Settlement Class Period for the  
20 benefit of another Person shall, within seven (7) calendar days of receipt of the  
21 Postcard Notice: (a) request from the Claims Administrator sufficient copies of the  
22 Postcard Notice to forward to all such beneficial owners, and within seven (7)  
23 calendar days of receipt of those Postcard Notices forward them to all such beneficial  
24 owners; (b) request a link to the Notice and Proof of Claim and Release Form and,  
25 within seven (7) calendar days of receipt of the link, email the link to all such  
26 beneficial owners for whom valid email addresses are available; or (c) provide a list  
27 of the names, mailing addresses and email addresses (to the extent available) of all  
28 such beneficial owners to the Claims Administrator, in which event the Claims

1 Administrator shall promptly mail the Postcard Notice to such beneficial owners.  
2 Nominees that choose to follow procedures (a) or (b) shall also send a statement to  
3 the Claims Administrator confirming that the mailing or emailing was made as  
4 directed. Upon full and timely compliance with this Order, such nominees may seek  
5 reimbursement of their reasonable expenses actually incurred, not to exceed: (a)  
6 \$0.02 per name, mailing address, and email address (to the extent available) provided  
7 to Claims Administrator; (b) \$0.02 per email for emailing notice; or (c) \$0.02 per  
8 postcard, plus postage at the pre-sort rate used by the Claims Administrator, for  
9 mailing the Postcard Notice, by providing the Claims Administrator with proper  
10 documentation supporting the expenses for which reimbursement is sought. Such  
11 properly documented expenses incurred by nominees in compliance with the terms of  
12 this Order shall be paid from the Settlement Fund, with any disputes as to the  
13 reasonableness or documentation of expenses incurred subject to review by the Court.  
14 Nominees are not authorized to print the Postcard Notice themselves for mailing.  
15 Postcard Notices may only be printed by the Claims Administrator.

16 10. **Participation in the Settlement** – Settlement Class Members who wish  
17 to participate in the Settlement and to be eligible to receive a distribution from the Net  
18 Settlement Fund must complete and submit a Proof of Claim and Release Form in  
19 accordance with the instructions contained therein. Unless the Court orders  
20 otherwise, all Proof of Claim and Release Forms must be postmarked no later than  
21 **February 6, 2025**. Notwithstanding the foregoing, Lead Counsel may, at its  
22 discretion, accept late-submitted claims for processing by the Claims Administrator,  
23 provided such acceptance does not delay the distribution of the Net Settlement Fund  
24 to the Settlement Class. By submitting a Claim, a Person shall be deemed to have  
25 submitted to the jurisdiction of the Court with respect to his, her, or its Claim and the  
26 subject matter of the Settlement.

27 11. **Proof of Claim and Release Form** – Each Proof of Claim and Release  
28 Form submitted must satisfy the following conditions: (a) it must be properly

1 completed, signed and submitted in a timely manner in accordance with the provisions  
2 of paragraph 10; (b) it must be accompanied by adequate supporting documentation  
3 for the transactions and holdings reported therein, in the form of broker confirmation  
4 slips, broker account statements, an authorized statement from the broker containing  
5 the transactional and holding information found in a broker confirmation slip or  
6 account statement, or such other documentation as is deemed adequate by Lead  
7 Counsel or the Claims Administrator; (c) if the Person executing the Proof of Claim  
8 and Release Form is acting in a representative capacity, a certification of his, her, or  
9 its current authority to act on behalf of the Settlement Class Member must be included  
10 in the Proof of Claim and Release Form to the satisfaction of Lead Counsel or the  
11 Claims Administrator; and (d) the Proof of Claim and Release Form must be complete  
12 and contain no material deletions or modifications of any of the printed matter  
13 contained therein, and must be signed under penalty of perjury.

14       12. **Failure to Submit Proof of Claim and Release Form** – Any Settlement  
15 Class Member who does not timely and validly submit a Proof of Claim and Release  
16 Form or whose Claim is not otherwise approved by the Court: (a) shall be deemed to  
17 have waived his, her, or its right to share in the Net Settlement Fund; (b) shall be  
18 forever barred from participating in any distributions of the proceeds of the Net  
19 Settlement Fund; (c) shall be bound by the provisions of the Stipulation and the  
20 Settlement and all proceedings, determinations, orders and judgments in the Action  
21 relating thereto, including, without limitation, the Judgment and the Releases  
22 provided for therein, whether favorable or unfavorable to the Settlement Class; and  
23 (d) will be barred from commencing, maintaining or prosecuting any of the Released  
24 Plaintiff’s Claims against each and all of the Released Defendants’ Parties, as more  
25 fully described in the Stipulation and Notice. Notwithstanding the foregoing, late  
26 Claim Forms may be accepted for processing as set forth in paragraph 10.

27       13. **Exclusion From the Settlement Class** – Any Settlement Class Member  
28 who wishes to exclude himself, herself or itself from or “opt out” of the Settlement



1 Class must request exclusion in writing within the time and in the manner set forth in  
2 the Notice (a “Request for Exclusion”), which shall provide that: (a) any such  
3 Request for Exclusion from the Settlement Class must be mailed or delivered such  
4 that it is received by, or postmarked no later than **February 6, 2025**, at the following  
5 address: *In re Mullen Automotive Inc. Securities Litigation*, EXCLUSIONS, c/o A.B.  
6 Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217, and (b) each Request for  
7 Exclusion must (i) state the name, address, and telephone number of the Person  
8 requesting exclusion, and in the case of entities, the name and telephone number of  
9 the appropriate contact person; (ii) state that such Person “requests exclusion from the  
10 Settlement Class in *In re Mullen Automotive, Inc. Securities Litigation*, Lead Case  
11 No. CV 22-3026-DMG (AGRx)”; (iii) provide a list identifying the number and type  
12 of Mullen Securities that the Person requesting exclusion purchased, acquired, wrote  
13 and sold during the Settlement Class Period, as well as the dates and prices of each  
14 such purchase/acquisition and sale/writing; and (iv) be signed by the Person  
15 requesting exclusion or an authorized representative. A Request for Exclusion shall  
16 not be effective unless it provides all the required information and is received by, or  
17 postmarked within, the time stated above, or is otherwise accepted by the Court.

18           a.     Lead Counsel and/or the Claims Administrator shall provide  
19 copies of all Requests for Exclusion to Defendants’ Counsel no later than five (5)  
20 business days after their receipt by the Claims Administrator. Notwithstanding the  
21 foregoing, all Requests for Exclusion shall be provided to Defendants’ Counsel no  
22 later than March 14, 2025. Any later-received Requests for Exclusion shall be  
23 provided to Defendants’ Counsel within two (2) business days of receipt by Lead  
24 Counsel. Lead Counsel and/or the Claims Administrator shall also provide  
25 Defendants’ Counsel any written revocation of Requests for Exclusion promptly upon  
26 receipt and as expeditiously as possible.

27           b.     Any Settlement Class Member who or which timely and validly  
28 requests exclusion in compliance with the terms stated in this Order and in the time

1 and manner set forth in the Notice, and is excluded from the Settlement Class, shall  
2 have no rights under the Settlement, shall not be a Settlement Class Member, shall  
3 not be bound by the terms of the Settlement, or any orders or Judgment in the Action,  
4 if entered, and shall not receive any payment out of the Net Settlement Fund.

5 c. Any Settlement Class Member who or which does not timely and  
6 validly request exclusion from the Settlement Class in the manner stated in this Order  
7 and in the time and manner set forth in the Notice: (a) shall be deemed to have waived  
8 his, her, or its right to be excluded from the Settlement Class; (b) shall be forever  
9 barred from requesting exclusion from the Settlement Class in this or any other  
10 proceeding; (c) shall be bound by the provisions of the Stipulation and Settlement and  
11 all proceedings, determinations, orders and judgments in the Action, including but not  
12 limited to the Judgment and the Releases provided for therein, whether favorable or  
13 unfavorable to the Settlement Class; and (d) will be barred from commencing,  
14 maintaining or prosecuting any of the Released Plaintiff's Claims against any of the  
15 Released Defendants' Parties, as more fully described in the Stipulation and Notice.

16 14. **Appearance and Objections at Settlement Hearing** – Any Settlement  
17 Class Member who does not request exclusion from the Settlement Class may enter  
18 an appearance in the Action, at his, her, or its own expense, individually or through  
19 counsel of his, her, or its own choice, by filing with the Clerk of Court and delivering  
20 a notice of appearance to both Lead Counsel and Defendants' Counsel, at the  
21 addresses set forth in paragraph 14(a) below, such that it is received no later than  
22 twenty-eight (28) calendar days prior to the Settlement Hearing. Any Settlement  
23 Class Member who does not enter an appearance will be represented by Lead Counsel.

24 a. Any Settlement Class Member who does not request exclusion  
25 from the Settlement Class may submit a written objection to the proposed Settlement,  
26 the proposed Plan of Allocation, and/or Lead Counsel's Fee and Expense Application  
27 and appear and show cause, if he, she or it has any cause, why the proposed  
28 Settlement, the proposed Plan of Allocation, and/or Lead Counsel's Fee and Expense

1 Application should not be approved; *provided, however*, that no Settlement Class  
2 Member shall be heard or entitled to contest the approval of the terms and conditions  
3 of the proposed Settlement, the proposed Plan of Allocation, and/or the Fee and  
4 Expense Application unless that Person has submitted a written objection to the  
5 Claims Administrator and served copies of such objection on Lead Counsel and  
6 Defendants' Counsel at the addresses set forth below such that they are received by,  
7 or postmarked no later than **February 6, 2025**.

8 **Lead Counsel**

**Defendants' Counsel**

9 Glancy Prongay & Murray LLP  
10 Garth Spencer, Esq.  
11 1925 Century Park East, Suite 2100  
Los Angeles, CA 90067

King & Spalding LLP  
Brian P. Miller, Esq.  
200 S. Biscayne Boulevard, Suite 4700  
Miami, FL 33131

12 b. Any written objections, filings, and/or other submissions by the  
13 objecting Settlement Class Member must include: (a) the name, address, and  
14 telephone number of the Person objecting and must be signed by the objector; (b) a  
15 statement of the Settlement Class Member's objection or objections, and the specific  
16 reasons for each objection, including any legal and evidentiary support the objecting  
17 Settlement Class Member wishes to bring to the Court's attention; and (c) documents  
18 sufficient to prove membership in the Settlement Class, including the number and  
19 type of Mullen Securities that the Person objecting purchased, acquired, wrote and/or  
20 sold during the Settlement Class Period, as well as the dates and prices of each such  
21 purchase/acquisition and sale/writing.

22 c. The deadline to file any replies to any objections shall be March  
23 21, 2025.

24 d. Any Settlement Class Member or other Person who timely and  
25 validly objects may attend the Settlement Hearing, but is not required to do so.  
26 Persons who wish to be heard orally in opposition to approval of the Settlement, the  
27 Plan of Allocation, and/or the Fee and Expense Application are required to indicate  
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1 their intention to appear at the Settlement Hearing in their written objection. Persons  
2 who intend to appear and present evidence at the Settlement Hearing in support of  
3 their objection must include in their written objections the identity of any witness they  
4 may call to testify and exhibits they intend to introduce into evidence.

5 e. Any Settlement Class Member who or which does not make his,  
6 her, or its objection in the manner provided herein shall be deemed to have waived  
7 his, her, or its right to object to any aspect of the proposed Settlement, the proposed  
8 Plan of Allocation, and Lead Counsel’s Fee and Expense Application, and shall be  
9 forever barred and foreclosed from objecting to the fairness, reasonableness or  
10 adequacy of the Settlement, the Plan of Allocation or the Fee and Expense  
11 Application, or from otherwise being heard concerning the Settlement, the Plan of  
12 Allocation or Fee and Expense Application, in this or any other proceeding.

13 15. **Stay of Action and Temporary Injunction** – Until otherwise ordered  
14 by the Court, the Court stays all proceedings in the Action other than proceedings  
15 necessary to implement the Settlement or carry out or enforce the terms and conditions  
16 of the Stipulation or other agreement of the Parties. Pending final determination of  
17 whether the Settlement should be approved, the Court bars and enjoins Lead Plaintiff  
18 from commencing or prosecuting, directly, indirectly, representatively, or in any other  
19 capacity, any and all of the Released Plaintiff’s Claims against each and all of the  
20 Released Defendants’ Parties in any court of law or equity, arbitration tribunal, or  
21 administrative forum.

22 16. **Settlement Administration Fees and Expenses** – All reasonable costs  
23 incurred in identifying Settlement Class Members and notifying them of the  
24 Settlement as well as in administering the Settlement shall be paid as set forth in the  
25 Stipulation without further order of the Court.

26 17. **Settlement Fund** – The contents of the Settlement Fund held by The  
27 Huntington National Bank (which the Court approves as the Escrow Agent), shall be  
28 deemed and considered to be *in custodia legis* of the Court, and shall remain subject

1 to the jurisdiction of the Court, until such time as they shall be distributed pursuant to  
2 the Stipulation and/or further order(s) of the Court.

3 18. **Taxes** – Lead Counsel is authorized and directed to prepare any tax  
4 returns and any other tax reporting form for or in respect to the Settlement Fund, to  
5 pay from the Settlement Fund any Taxes owed with respect to the Settlement Fund,  
6 and to otherwise perform all obligations with respect to Taxes and any reporting or  
7 filings in respect thereof without further order of the Court in a manner consistent  
8 with the provisions of the Stipulation.

9 19. **Released Defendants’ Parties Responsibility** – None of the Released  
10 Defendants’ Parties shall have any responsibility for: (a) the Plan of Allocation;  
11 (b) the preparation of tax returns or any payment of Taxes owed with respect to the  
12 Settlement Fund; or (c) the Fee and Expense Application submitted by Lead Counsel.  
13 Such matters will be considered separately from the fairness, reasonableness, and  
14 adequacy of the Settlement. Any order or proceeding relating to the Plan of  
15 Allocation or any Fee and Expense Application, or any appeal from any order relating  
16 thereto or reversal or modification thereof, shall not operate to terminate or cancel the  
17 Settlement, or affect or delay the finality of the Judgment and the Settlement of the  
18 Action.

19 20. **Termination of Settlement** – If the Settlement is terminated as provided  
20 in the Stipulation, the Settlement is not approved, or the Effective Date of the  
21 Settlement otherwise fails to occur, this Order shall be vacated, rendered null and void  
22 and be of no further force and effect, except as otherwise provided by the Stipulation,  
23 and this Order shall be without prejudice to the rights of Lead Plaintiff, the other  
24 Settlement Class Members and Defendants, and the Parties shall revert to their  
25 respective positions in the Action as of May 16, 2024, as provided in the Stipulation.

26 21. **Use of this Order** – Neither this Order, the Term Sheet, the Stipulation  
27 (whether or not consummated), including the Exhibits thereto and the Plan of  
28 Allocation contained therein (or any other plan of allocation that may be approved by

1 the Court), the negotiations leading to the execution of the Term Sheet and the  
2 Stipulation, nor any proceedings taken pursuant to or in connection with the Term  
3 Sheet, the Stipulation and/or approval of the Settlement (including any arguments  
4 proffered in connection therewith): (a) shall be offered against any of the Released  
5 Defendants' Parties as evidence of, or construed as, or deemed to be evidence of any  
6 presumption, concession, or admission by any of the Released Defendants' Parties  
7 with respect to the truth of any fact alleged by Lead Plaintiff or the validity of any  
8 claim that was or could have been asserted or the deficiency of any defense that has  
9 been or could have been asserted in this Action or in any other litigation, or of any  
10 liability, negligence, fault, or other wrongdoing of any kind of any of the Released  
11 Defendants' Parties or in any way referred to for any other reason as against any of  
12 the Released Defendants' Parties, in any civil, criminal, or administrative action or  
13 proceeding, other than such proceedings as may be necessary to effectuate the  
14 provisions of the Stipulation; (b) shall be offered against any of the Released Plaintiff  
15 Parties, as evidence of, or construed as, or deemed to be evidence of any presumption,  
16 concession or admission by any of the Released Plaintiff Parties that any of their  
17 claims are without merit, that any of the Released Defendants' Parties had meritorious  
18 defenses, or that damages recoverable under the Complaint would not have exceeded  
19 the Settlement Amount or with respect to any liability, negligence, fault or  
20 wrongdoing of any kind, or in any way referred to for any other reason as against any  
21 of the Released Plaintiff Parties, in any civil, criminal or administrative action or  
22 proceeding, other than such proceedings as may be necessary to effectuate the  
23 provisions of the Stipulation; or (c) shall be construed against any of the Releasees as  
24 an admission, concession, or presumption that the consideration to be given under the  
25 Settlement represents the amount which could be or would have been recovered after  
26 trial; *provided, however*, that if the Stipulation is finally approved by the Court, the  
27 Parties and the Releasees and their respective counsel may refer to it to effectuate the  
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1 protections from liability granted thereunder or otherwise to enforce the terms of the  
2 Settlement.

3 22. **Supporting Papers** – Lead Counsel shall file their brief in support of  
4 their Fee and Expense Application no later than January 16, 2025 and their brief in  
5 support of final approval of the Settlement and the Plan of Allocation no later than  
6 February 21, 2025, providing all documents in support thereof. Reply papers, if any,  
7 shall be filed and served no later than March 21, 2025.

8 23. **Class Action Fairness Act** – By March 21, 2025, Defendants shall cause  
9 to be served on Lead Counsel and filed with the Court proof, by affidavit or  
10 declaration, regarding compliance with the notice requirements of the Class Action  
11 Fairness Act of 2005, 28 U.S.C. § 1715 *et seq.* (“CAFA”). Defendants shall be  
12 responsible for all costs and expenses related to providing the CAFA notice.

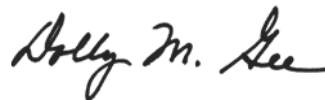
13 24. **Joint Status Report** – If the Parties encounter any difficulties in  
14 connection with the matters governed by this Order, they shall forthwith file a joint  
15 status report to alert the Court of any such development.

16 25. **Retention of Jurisdiction** – The Court retains jurisdiction to consider  
17 all further matters arising out of or connected with the proposed Settlement.

18 **IT IS SO ORDERED.**

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20 DATED: September 13, 2024



21  
22 DOLLY M. GEE  
23 CHIEF U.S. DISTRICT JUDGE  
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