

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE MOL GLOBAL, INC. SECURITIES
LITIGATION

No. 14-Civ-9357 (WHP)

ECF Case

**REPLY MEMORANDUM OF LAW IN SUPPORT OF (1) LEAD PLAINTIFF'S
MOTION FOR FINAL APPROVAL OF PROPOSED CLASS ACTION SETTLEMENT
AND PLAN OF ALLOCATION AND (2) LEAD COUNSEL'S MOTION FOR AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

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for Lead Plaintiff TAP Retirement Fund*

Pursuant to the Court's Preliminary Approval Order dated May 20, 2016, ECF No. 104 ("Preliminary Approval Order"), the Court will hear Lead Plaintiff's¹ Motion for Final Approval of Proposed Class Action Settlement and Plan of Allocation and Lead Counsel's Motion for Award of Attorneys' Fees and Reimbursement of Litigation Expenses ("Fee and Expense Application") on September 16, 2016 at 11:00 a.m. Preliminary Approval Order ¶ 5. The deadline to request exclusion from the Class was August 26, 2016 (*Id.* ¶ 16) and the deadline to object to any aspect of the proposed Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application was August 26, 2016 (*Id.* ¶¶ 19-20).

As directed in Paragraph 9 of the Preliminary Approval Order, the claims administrator implemented the notice administration program, which included dissemination of the Notice of Settlement of Class Action and Settlement Fairness Hearing, and Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice") and Proof of Claim and Release to all potential MOL Global Class Members. *See* ¶¶ 2-8 to the Affidavit of Jose C. Fraga Regarding Mailing of the Notice and Proof of Claim and Release; Publication of the Summary Notice; Telephone Helpline; Website; and Requests for Exclusion, ECF No. 109-2. The Notice advised potential Class Members of the proposed Settlement, the proposed Plan of Allocation, and the Fee and Expense Application. The Notice further advised Class Members of: (1) the August 26, 2016 deadline to opt-out of the proposed Settlement by filing a valid exclusion request (Notice 1, 2, 7); and (2) the August 26, 2016 deadline to file objections to the proposed Settlement, the proposed Plan of Allocation, or the Fee and Expense Application (Notice 1, 2, 8-9).

¹ All capitalized terms not otherwise defined shall carry the meaning set forth in the Stipulation of Settlement (the "Stipulation"), dated April 11, 2016, filed previously with the Court on April 12, 2016. *See* ECF No. 102-1.

The August 26, 2016 deadline has now passed and Lead Counsel is pleased to report that ***no Class Members have objected*** to the proposed Settlement, the proposed Plan of Allocation, or the Fee and Expense Application. Furthermore, ***not a single*** Class Member has submitted a request for exclusion from the proposed Settlement. See ¶¶ 2-4 to the Supplemental Affidavit of Jose C. Fraga Updating Requests for Exclusion, filed herewith. It is respectfully submitted that this favorable reaction of the members of the Class supports the reasonableness of the Settlement, the proposed Plan of Allocation and the Fee and Expense Application. See *City of Providence v. Aeropostale, Inc.*, No. 11 Civ. 7132, 2014 WL 1883494, at *6 (S.D.N.Y. May 9, 2014) (“That almost no Class Member objected to the Settlement or chose to exclude himself from it is indeed the strongest indication that the Settlement is fair and reasonable.”).

Based upon the foregoing and the entire record herein, Lead Plaintiff respectfully requests that the Court approve the Settlement and Plan of Allocation as fair, reasonable and adequate and in the best interests of the Class, award attorneys’ fees to Lead Counsel in the amount of 22.5% of the Settlement Fund of \$8.5 million (or \$1,912,500 plus any accrued interest) and approve reimbursement of Lead Counsel’s litigation expenses in the amount of \$61,853.52, plus any accrued interest.

