

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE MOL GLOBAL, INC. SECURITIES
LITIGATION

No. 14-Civ-9357 (WHP)

ECF Case

**ORDER AUTHORIZING
DISTRIBUTION OF NET SETTLEMENT FUND**

WHEREAS, by its Final Approval Order dated October 18, 2016 [ECF No. 113], this Court approved the terms of the Stipulation¹ and the Plan of Allocation for distributing the settlement proceeds to Class Members; and

WHEREAS, this Court has directed the parties to consummate the terms of the Stipulation and Plan of Allocation; and

WHEREAS, as set forth in the Notice of (i) Pendency of Class Action; (ii) Proposed Settlement and Plan of Allocation; (iii) Settlement Fairness Hearing; and (iv) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses, the deadline for Class Members to submit Proof of Claim and Release forms to the claims administrator for the Settlement, Garden City Group LLC ("GCG" or the "Claims Administrator"), in order to participate in the distribution of the Settlement Fund was October 4, 2016; and

WHEREAS, in satisfaction of due process requirements, all Class Members who filed claims that were in any way ineligible or deficient were: (1) informed that their claims were ineligible or deficient; and (2) given opportunities to correct any deficiency prior to their claims being finally rejected, or to contest the determination as to the deficiency; and

WHEREAS, the process of reviewing all Proofs of Claim has been completed; and

¹ Unless otherwise indicated, all capitalized terms herein have the same meaning as is ascribed in the Stipulation of Settlement (the "Stipulation") filed with the Court on April 12, 2016 [ECF No. 102-1].

WHEREAS, Lead Counsel now seeks authorization to distribute the proceeds of the Settlement Fund to Authorized Claimants, after deduction of any taxes, fees and expenses previously approved by the Court or approved by this Order; and

WHEREAS, this Court has retained exclusive jurisdiction of this Action for the purpose of considering any further application or matter which may arise in connection with the administration and execution of the Settlement and the processing of Proofs of Claim and the distribution of the Net Settlement Fund to the Authorized Claimants;

NOW, THEREFORE, upon reading and filing of: (1) the Memorandum of Law in Support of Lead Plaintiff's Motion to Authorize Distribution of Net Settlement Fund; (2) the supporting Declaration of Ira M. Press; (3) the Affidavit of Angela Ferrante in Support of Motion for Distribution of the Net Settlement Fund ("Ferrante Aff.") and the exhibits attached thereto; and (4) upon all prior proceedings heretofore, and after due deliberation, it is hereby:

ORDERED, that the administrative determinations of GCG to accept the timely Authorized Claimants, as set forth in Exhibit B-1 to the Ferrante Affidavit, and the late but otherwise Authorized Claimants, as set forth in Exhibit B-2 to the Ferrante Affidavit, are adopted and said claims are hereby accepted; and it is further

ORDERED, that any claim submitted after February 9, 2017 is and will be rejected; and it is further

ORDERED, that the administrative determinations of GCG to reject the claims on the list of rejected or ineligible Claimants, as set forth in Exhibit B-3 to the Ferrante Affidavit, are adopted and said claims are hereby rejected; and it is further

ORDERED, that payment be made from the Settlement Fund to the Internal Revenue Service for the proper amount of taxes due and owing on the interest earned on the Settlement Fund while in escrow, if any; and it is further

ORDERED, that the balance of the Settlement Fund after deducting payments previously allowed and set forth herein shall be distributed to the Authorized Claimants listed on Exhibits B-1 and B-2 of the Ferrante Affidavit under the court-approved Plan of Allocation in proportion to each Authorized Claimant's Recognized Loss as compared to the total Recognized Loss of all accepted claimants as shown on such printout; and it is further

ORDERED, that the checks for distribution to the Authorized Claimants shall bear the notation "CASH PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT CASHED WITHIN 90 DAYS AFTER ISSUE DATE." Lead Counsel and GCG are authorized to take appropriate action to locate and/or contact any Authorized Claimant who has not cashed his, her or its check within said time; and it is further

ORDERED, that the costs of such services to locate and reissue payments to such Authorized Claimants shall be payable from the unclaimed/uncashed monies remaining in the Net Settlement Fund; and it is further

ORDERED, that, (a) six (6) months after the initial distribution, any funds remaining in the Net Settlement Fund, by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, shall be redistributed to Settlement Class Members who have cashed their initial distributions and who would receive at least \$10.00 from such redistribution, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund for such

redistribution; and (b) if there is any balance remaining in the Net Settlement Fund after distribution or redistribution to Authorized Claimants, then such remaining funds, after payment of any further notice and administration expenses and taxes, shall be donated to a non-sectarian, not-for-profit 501(c)(3) organization serving the public interest, to be designated by Lead Counsel and approved by the Court after the submission of a supplemental filing; and it is further

ORDERED, that the Court finds that the administration of the Settlement and the proposed distribution of the Net Settlement Fund comply with the terms of the Stipulation and the Plan of Allocation and that all persons who are involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Proofs of Claim filed in this Action, or who are otherwise involved in the administration or taxation of the Settlement Fund, or the Net Settlement Fund are released and discharged from any and all claims arising out of such involvement, and, pursuant to the release terms of the Settlement, all Class Members, whether or not they are to receive payment from the Net Settlement Fund, are barred from making any further claims against the Net Settlement Fund, beyond the amount allocated to Authorized Claimants, and to provide that all persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Proofs of Claim submitted herein, or otherwise involved in the administration or taxation of the Settlement Fund or Net Settlement Fund, be released and discharged from any and all claims arising out of such involvement; and it is further

ORDERED, that this Order shall not release any claim by Lead Plaintiff against the Claims Administrator with respect to distributions, if any, if later discovered to have been made not substantially in accordance with the Stipulation, the Plan of Allocation or any order of the Court; and it is further

ORDERED, that GCG is hereby authorized to destroy claim forms and records in paper form one year after final distribution of the Net Settlement Fund, and claim forms and records in electronic form three years after final distribution of the Net Settlement Fund; and it is further

ORDERED, that this Court retains jurisdiction over any further application or matter which may arise in connection with this Action.

IT IS SO ORDERED

this 14th day of February, 2017

SO ORDERED:


WILLIAM H. PAULEY III
U.S.D.J.