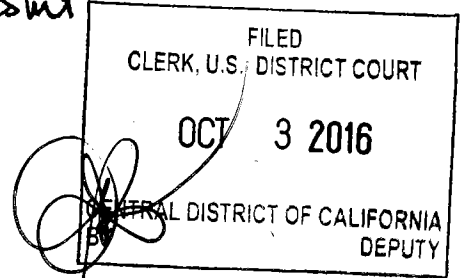


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Note changes made by
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Lead Counsel in the *Maine State* action only

17 UNITED STATES DISTRICT COURT
18 CENTRAL DISTRICT OF CALIFORNIA

19 MAINE STATE RETIREMENT
SYSTEM, Individually and On Behalf
20 of All Others Similarly Situated,

21 Plaintiff,

22 vs.

23 COUNTRYWIDE FINANCIAL
CORPORATION, et al.,

24 Defendants.
25

No. 2:10-cv-00302-MRP(MANx)

CLASS ACTION

[PROPOSED] CLASS
DISTRIBUTION ORDER

26 [Caption continued on following page.]
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WESTERN CONFERENCE OF
TEAMSTERS PENSION TRUST
FUND, Individually and On Behalf of
All Others Similarly Situated,

Plaintiff,

vs.

COUNTRYWIDE FINANCIAL
CORPORATION, et al.,

Defendants.

No. 2:12-cv-05122-MRP(MANx)
CLASS ACTION

DAVID H. LUTHER, et al.,
Individually and On Behalf of All
Others Similarly Situated,

Plaintiffs,

vs.

COUNTRYWIDE FINANCIAL
CORPORATION, et al.,

Defendants.

No. 2:12-cv-05125-MRP(MANx)
CLASS ACTION

1 Plaintiffs' Counsel, on behalf of Plaintiffs, on notice to Defendants' Counsel,
2 have moved this Court for entry of the [Proposed] Class Distribution Order in the
3 above-captioned class actions (the "Actions"), and the Court having considered all
4 materials and arguments submitted in support of the motion, including the Affidavit of
5 Stephen J. Cirami in Support of Plaintiffs' Counsel's Motion for an Order Approving
6 Distribution of the Net Settlement Fund (the "Cirami Affidavit") and the
7 Memorandum of Law in Support of Plaintiffs' Counsel's Motion for Entry of Class
8 Distribution Order, submitted therewith;

9 **NOW, THEREFORE, IT IS HEREBY ORDERED THAT:**

10 1. This Order incorporates by reference the definitions in the Stipulation
11 and Agreement of Settlement dated July 9, 2013 (*Maine State* Dkt. No. 408, the
12 "Stipulation") and all terms not otherwise defined herein shall have the same
13 meanings as set forth in the Stipulation.

14 2. The Court has jurisdiction over the subject matter of the Actions and over
15 all parties to the Actions, including all Class Members.

16 3. The administrative determinations to accept claims, including the
17 otherwise valid claims filed after the original December 15, 2013 deadline, but before
18 August 15, 2016 (the "Late But Otherwise Authorized Claims"), and to reject wholly
19 ineligible or otherwise deficient claims, including the five disputed claims, as
20 recommended by the Court-appointed Claims Administrator, Garden City Group,
21 LLC ("GCG"), as stated in the Cirami Affidavit and its exhibits, are adopted.

22 4. GCG's proposed plan for distribution of the Net Settlement Fund to
23 Authorized Claimants is **APPROVED**. Accordingly,

24 (a) GCG will calculate award amounts to all Authorized Claimants as
25 if the entire Net Settlement Fund was to be distributed now by calculating their *pro*
26 *rata* share of the fund in accordance with the Court-approved Plan of Allocation (the
27 Authorized Claimant's "Distribution Amount").

28

1 (b) GCG will, pursuant to the terms of the Court-approved Plan of
2 Allocation, eliminate from the distribution list any Authorized Claimant whose
3 Distribution Amount calculates to less than \$10.00. Such claimants will not receive
4 any distribution from the Net Settlement Fund.

5 (c) After eliminating claimants from the distribution list who would
6 have received less than \$10.00, GCG will recalculate the Distribution Amounts for
7 Authorized Claimants who would have received \$10.00 or more pursuant to the
8 calculations described in paragraph 4(a) above.

9 (d) GCG will then conduct an Initial Distribution of the Net Settlement
10 Fund as follows:

11 (i) With respect to Authorized Claimants whose Distribution
12 Amount calculates to less than \$100.00 pursuant to paragraph 4(c) above, GCG will
13 distribute to such claimants their full Distribution Amount (“Claims Paid in Full”).
14 These Authorized Claimants will get no additional funds in subsequent distributions,
15 and

16 (ii) With respect to Authorized Claimants whose Distribution
17 Amount calculates to \$100.00 or more pursuant to paragraph 4(c) above, GCG will
18 distribute to such claimants 80% of their Distribution Amounts. The remaining 20%
19 of their payments will be held in reserve (the “Reserve”) to address any claims that
20 may ultimately be determined to be eligible to participate in the Settlement, and for
21 any other contingencies that may arise. To the extent the Reserve is not depleted, the
22 remainder will be distributed in subsequent distributions.

23 (e) In order to encourage Authorized Claimants to promptly cash their
24 distribution checks, and to avoid or reduce future expenses relating to unpaid
25 distribution checks, all distribution checks shall bear a notation “CASH PROMPTLY;
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1 VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT CASHED WITHIN 90
2 DAYS AFTER ISSUE DATE.”¹

3 (f) Authorized Claimants who do not cash their Initial Distribution
4 checks within the time allotted or during reasonable follow-up efforts will irrevocably
5 forfeit all recovery from the Settlement. The funds allocated to all such uncashed
6 checks will be available in the re-distribution to other Authorized Claimants.
7 Similarly, Authorized Claimants who do not cash subsequent distributions within the
8 time allotted will irrevocably forfeit any further recovery from the Settlement.

9 (g) GCG shall conduct a second distribution of the Net Settlement
10 Fund (the “Second Distribution”), pursuant to which any amount remaining in the Net
11 Settlement Fund, after the Initial Distribution (including the Reserve and the funds for
12 all uncashed or returned checks), after deducting GCG’s reasonable fees expected to
13 be incurred in connection with the Second Distribution and the expenses incurred in
14 connection with administering the Settlement for which GCG has not yet been paid,
15 and after the payment of any estimated escrow fees and taxes and the costs of
16 preparing appropriate tax returns, will be distributed to all Authorized Claimants from
17 the Initial Distribution who (1) were not Claims Paid in Full, (2) cashed their
18 distribution payment, and (3) are entitled to at least \$10.00 from the re-distribution
19 based on their *pro rata* share of the remaining fund.

20 (h) In order to allow a final distribution of any remaining funds in the
21 Net Settlement Fund after completion of the Second Distribution, whether by reason
22 of returned funds, tax refunds, interest, uncashed checks, or otherwise:

23 (i) If cost-effective, after the Second Distribution is conducted,
24 GCG will conduct a further distribution of the Net Settlement Fund, pursuant to which
25 all funds remaining in the Net Settlement Fund, after payment of any unpaid expenses

26 _____
27 ¹ In an effort to have as many Authorized Claimants as possible cash their
28 checks, GCG shall use reasonable and diligent efforts to follow-up with those
Authorized Claimants whose checks are initially uncashed. Cirami Affidavit, ¶43.

1 or fees incurred or to be incurred in connection with administering the subsequent
2 distributions from the Net Settlement Fund, and after the payment of any estimated
3 escrow fees or taxes and the costs of preparing appropriate tax returns, shall be
4 distributed on the same *pro rata* basis as the Second Distribution to Authorized
5 Claimants who were not Claims Paid in Full, cashed their distribution checks and who
6 would receive at least \$10.00 in such further distribution, with additional distributions
7 thereafter to be conducted on the same terms until GCG and Plaintiffs' Counsel
8 determine that the amounts in the Net Settlement Fund is *de minimis* making further
9 redistribution not cost-effective, and

10 (ii) At such time as GCG and Plaintiffs' Counsel determine that
11 further re-distribution is not cost-effective, the remaining balance in the Net
12 Settlement Fund shall then be donated to an appropriate non-profit organization(s)
13 designated by Plaintiffs' Counsel and approved by Countrywide (which approval shall
14 not be unreasonably withheld), ^{approved by the Court} after payment of any unpaid expenses or fees incurred
15 by the Claims Administrator in connection with administering the Net Settlement
16 Fund and after the payment of any estimated escrow fees or taxes and the costs of
17 preparing appropriate tax returns.

18 (i) All persons involved in the review, verification, calculation,
19 tabulation, or any other aspect of the processing of the Proofs of Claims submitted
20 herein, or otherwise involved in the administration or taxation of the Gross Settlement
21 Fund or the Net Settlement Fund, are released and discharged from any and all claims
22 arising out of such involvement, and all Class Members, whether or not they receive
23 payment from the Net Settlement Fund, are barred from making any further claims
24 against the Net Settlement Fund, Plaintiffs, Plaintiffs' Counsel, the Claims
25 Administrator, the Escrow Agent or any other Person retained by Plaintiffs or
26 Plaintiffs' Counsel in connection with the administration or taxation of the Gross
27 Settlement Fund or the Net Settlement Fund beyond the amount allocated to
28 Authorized Claimants.

1 (j) Unless otherwise ordered by the Court, no Proof of Claim received
2 or modified after August 15, 2016, may be eligible for payment in the Initial
3 Distribution. ~~However, it is also requested that the Court order that~~ Lead Counsel
4 shall have the discretion (but not the obligation) to accept and pay claims received or
5 modified after that date in subsequent distributions on an equitable basis, so long as
6 such subsequent distributions are not materially delayed thereby.

vmt

7 (k) Unless otherwise ordered by the Court, one year after the Initial
8 Distribution, GCG will destroy the paper copies of the Proofs of Claim and all
9 supporting documentation, and three years after the Final Distribution, GCG will
10 destroy electronic copies of the same.

11 5. The fees and expenses incurred by GCG in connection with its
12 administration of the Settlement that have not been paid pursuant to the Stipulation
13 and estimated to be incurred in connection with the Initial Distribution are approved;
14 accordingly, Plaintiffs' Counsel shall direct payment of \$222,423.78 out of the Gross
15 Settlement Fund to GCG for such unpaid fees and expenses incurred and expected to
16 be incurred through the Initial Distribution. Additional reasonable and necessary
17 expenses incurred in the administration of the Settlement and subsequent distributions
18 to Authorized Claimants shall be paid to GCG pursuant to the terms of the Stipulation.
19 See Stipulation, ¶17.

20 IT IS SO ORDERED.

21 DATED: Oct 3 2016

22 Virginia A Phillips
23 THE HONORABLE Virginia A Phillips
24 UNITED STATES DISTRICT JUDGE

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