

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE: THE BANK OF NEW YORK  
MELLON ADR FX LITIGATION

16-CV-00212-JPO-JLC

ECF Case

This Document Relates to:

ALL ACTIONS

**ORDER AWARDING ATTORNEYS' FEES AND EXPENSES AND SERVICE AWARDS  
TO LEAD PLAINTIFFS**

WHEREAS, this matter came on for hearing on June 17, 2019 (the "Final Approval Hearing") on Lead Plaintiffs' Counsel's motion for attorneys' fees, reimbursement of Litigation Expenses, and Service Awards to Lead Plaintiffs. The Court having considered all matters submitted to it at the Final Approval Hearing and otherwise; and it appearing that notice of the Final Approval Hearing substantially in the forms approved by the Court was provided to the Settlement Class as directed, including mailed notice to Registered Holder Settlement Class Members identified in the records of The Bank of New York Mellon's transfer agent, and an extensive multimedia notice campaign targeting Settlement Class Members and consisting of publications in various magazines, newspapers and investment e-newsletters as well as banner ads served over a variety of business, news, and investment websites and across social media platforms; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and Litigation Expenses requested; and

WHEREAS, this Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement dated January 15, 2019 (ECF No. 147-2) (the "Stipulation"), and all

capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. **Jurisdiction** – The Court has jurisdiction to enter this Order and over the subject matter of the Action, as well as personal jurisdiction over all of the Parties and each of the Settlement Class Members.

2. **Notice** – Notice of Lead Plaintiffs’ Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses was provided by mailed Post-Card Notice to Registered Holder Settlement Class Members and to Settlement Class Members through an extensive multimedia notice campaign. The forms and methods of notifying the Settlement Class of Lead Plaintiffs’ Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses satisfied the requirements of Rules 23 and 54 of the Federal Rules of Civil Procedure, the Constitution of the United States (including the Due Process Clause), and all other applicable law and rules; constituted the best notice practicable under the circumstances; and constituted due and sufficient notice to all persons and entities entitled thereto.

3. **Fee and Expense Award** – Lead Plaintiffs’ Counsel are hereby awarded attorneys’ fees in the amount of 30% of the Settlement Fund and \$1,377,383.93 in reimbursement of Plaintiffs’ Counsel’s Litigation Expenses, which sums the Court finds to be fair and reasonable. The attorneys’ fees and expenses awarded will be paid to Plaintiffs’ Counsel from the Settlement Fund in accordance with the terms of the Stipulation and in accordance with Lead Plaintiffs’ Counsel’s Motion for Attorneys’ Fees, Reimbursement of Litigation Expenses, and Service Awards to Lead Plaintiffs (ECF No. 153).

4. **Factual Findings** – In making this award of attorneys’ fees and expenses to be paid from the Settlement Fund, the Court has considered and found that:

a. The Settlement has created a fund of \$72,500,000 in cash that has been funded into escrow pursuant to the terms of the Stipulation, and that numerous Settlement Class Members will benefit from the Settlement that occurred because of the efforts of Plaintiffs’ Counsel;

b. The fee sought by Lead Plaintiffs’ Counsel has been reviewed and approved as reasonable by Lead Plaintiffs, who oversaw the prosecution and resolution of the Action;

c. Notice was provided informing Settlement Class Members that Lead Plaintiffs’ Counsel would apply for an award of attorneys’ fees in an amount not to exceed 30% of the Settlement Fund and reimbursement of Litigation Expenses in an amount not to exceed \$1,750,000, which amount may include a request for Service Awards to Lead Plaintiffs up to an aggregate amount of \$40,000;

d. Plaintiffs’ Counsel have conducted the litigation and achieved the Settlement with skillful and diligent advocacy;

e. The Action raised a number of complex and novel issues;

f. Had Plaintiffs’ Counsel not achieved the Settlement, there would remain a significant risk that Lead Plaintiffs and the other members of the Settlement Class may have recovered less or nothing from the Defendant;

g. Plaintiffs’ Counsel devoted over 32,500 hours, with a lodestar value of \$14,473,549.25, to achieve the Settlement;

h. The amount of attorneys' fees awarded and Litigation Expenses to be reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases; and

i. There have been no objections to Lead Plaintiffs' Counsel's request for an award of attorneys' fees and reimbursement of Litigation Expenses.

5. **Service Awards** – Lead Plaintiffs, David Feige, International Union of Operating Engineers Local 138 Annuity Fund ("IUOE Local 138"), Annie L. Normand, Diana Carofano, on behalf of her deceased husband, Don A. Carofano, and Chester County Employees Retirement Fund ("Chester County"), are hereby awarded an aggregate of \$35,000 from the Settlement Fund to compensate them for their efforts on behalf of the Settlement Class in this Action, as follows: \$10,000 each for Lead Plaintiffs David Feige, IUOE Local 138, and Diana Carofano and \$2,500 each for Lead Plaintiffs Annie Normand and Chester County.

6. **No Impact on Judgment** – Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees and expense application shall in no way disturb or affect the finality of the Order and Final Judgment.

7. **Retention of Jurisdiction** – Exclusive jurisdiction is hereby retained over the Parties and the Settlement Class Members for all matters relating to this Action, including the administration, interpretation, effectuation, or enforcement of the Stipulation and this Order.

8. **Termination of Settlement** – In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

9. **Entry of Order** – There is no just reason for delay in the entry of this Order and immediate entry by the Clerk of the Court is expressly directed.

SO ORDERED this 17th day of June, 2019.



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J. PAUL OETKEN  
United States District Judge