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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

BARRY R. LLOYD, Individually
and on Behalf of All Others
Similarly Situated,

Plaintiff,

v.

CVB FINANCIAL CORP., *et al.*,
Defendants.

Case No. 2:10-cv-06256-CAS(PJWx)

~~PROPOSED~~ ORDER APPROVING
DISTRIBUTION PLAN

Lead Plaintiff moved this Court for an order approving a distribution plan for the Net Settlement Fund in the above-captioned class action (the “Action”). Having reviewed and considered all the materials and arguments submitted in support of the motion, including the Affidavit of Robert Cormio in Support of Lead Plaintiff’s Motion for Approval of Distribution Plan (the “Cormio Affidavit”) and the Memorandum in Support of Lead Plaintiff’s Motion for Approval of Distribution Plan, submitted therewith:

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1 **IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:**

2 1. This Order incorporates by reference the definitions in the Stipulation
3 and Agreement of Settlement dated (ECF No. 122-1) (the “Stipulation”) and the
4 Cormio Affidavit, and all terms used herein shall have the same meanings as set
5 forth in the Stipulation or in the Cormio Affidavit.

6 2. This Court has jurisdiction over the subject matter of the Action and
7 over all parties to the Action, including all Settlement Class Members.

8 3. Lead Plaintiff’s plan for distribution of the Net Settlement Fund to
9 Authorized Claimants is **APPROVED**. Accordingly:

10 (a) The administrative recommendations of the Court-approved Claims
11 Administrator, JND Legal Administration (“JND”), to accept the Timely Eligible
12 Claims set forth in Exhibit B-1 to the Cormio Affidavit and the Late But Otherwise
13 Eligible Claims set forth in Exhibit B-2 to the Cormio Affidavit, are adopted;

14 (b) The Claims Administrator’s administrative recommendations to reject
15 wholly ineligible Claims as set forth in Exhibit B-3 to the Cormio Affidavit are
16 adopted;

17 (c) JND is directed to distribute 100% of the Net Settlement Fund, after
18 deducting all payments previously allowed and the payments approved by the Court
19 on this motion, and after deducting payment of any estimated taxes, the costs of
20 preparing appropriate tax returns, and any escrow fees, to Authorized Claimants who
21 would receive at least \$10.00 based on their Recognized Claim in comparison to the
22 total Recognized Claims of all Authorized Claimants, as further detailed in
23 subparagraphs 39(a)(b)(c)(d) of the Cormio Affidavit (the “Distribution”). JND
24 shall notify Authorized Claimants who do not satisfy the \$10.00 *de minimis*
25 requirement that they will not be receiving any distribution from the proceeds of the
26 Settlement;

27 (d) In order to encourage Authorized Claimants to promptly cash their
28 checks, all Distribution checks shall bear the following notation: “CASH

1 PROMPTLY. VOID AND SUBJECT TO REDISTRIBUTION IF NOT CASHED
2 BY [120 DAYS AFTER ISSUE DATE].” Lead Counsel and JND are authorized to
3 take appropriate action to locate and/or contact any Authorized Claimant who has
4 not cashed his, her or its check within said time as detailed in subparagraph 39(e)
5 footnote 6 of the Cormio Affidavit;

6 (e) Authorized Claimants who do not cash their Distribution checks within
7 the time allotted or on the conditions set forth in subparagraph 39(e) footnote 6 of
8 the Cormio Affidavit shall irrevocably forfeit all recovery from the Settlement, and
9 the funds allocated to all such stale-dated checks shall be available to be redistributed
10 to other Authorized Claimants, if Lead Counsel, in consultation with JND,
11 determines that it is cost effective to conduct a second distribution. Similarly,
12 Authorized Claimants who do not cash their second or subsequent distribution check
13 (should such distributions occur) within the time allotted or on the conditions set
14 forth in subparagraph 39(e) footnote 6 of the Cormio Affidavit shall irrevocably
15 forfeit any further recovery from the Net Settlement Fund;

16 (f) After JND has made reasonable and diligent efforts to have Authorized
17 Claimants cash their Distribution checks (as set forth in subparagraph 39(e) footnote
18 6 of the Cormio Affidavit), but no earlier than nine (9) months after the Distribution,
19 JND shall, if Lead Counsel, in consultation with JND, determines that it is cost
20 effective to do so, conduct a second distribution (the “Second Distribution”),
21 pursuant to which any amounts remaining in the Net Settlement Fund after the
22 Distribution, after deducting JND’s fees and expenses incurred in connection with
23 administering the Settlement for which it has not yet been paid (including the
24 estimated costs of such Second Distribution) and after deducting the payment of any
25 estimated taxes, the costs of preparing appropriate tax returns, and any escrow fees,
26 shall be distributed to all Authorized Claimants in the Distribution who cashed their
27 Distribution check and who are entitled to at least \$10.00 from such redistribution
28 based on their *pro rata* share of the remaining funds. Additional redistributions,

1 after deduction of costs and expenses as described above and subject to the same
2 conditions, may occur thereafter in six-month intervals until Lead Counsel, in
3 consultation with JND, determines that further redistribution is not cost effective;

4 (g) At such time as Lead Counsel, in consultation with JND, determines
5 that further redistribution of the funds remaining in the Net Settlement Fund is not
6 cost effective, if sufficient funds remain to warrant the processing of Claims received
7 after June 15, 2018, such Claims shall be processed, and any otherwise valid Claims
8 received after June 15, 2018, as well as any earlier received Claims for which an
9 adjustment was received after June 15, 2018, which resulted in an increased
10 Recognized Claim shall be paid in accordance with subparagraph (h) below. If any
11 funds shall remain in the Net Settlement Fund after payment of any such late or late
12 adjusted Claims, the remaining balance of the Net Settlement Fund, after payment
13 of any unpaid fees or expenses incurred in connection with administering the Net
14 Settlement Fund and after the payment of any estimated taxes, the costs of preparing
15 appropriate tax returns, and any escrow fees, shall be contributed to non-sectarian,
16 not-for-profit 501(c)(3) organization(s), to be recommended by Lead Counsel and
17 approved by the Court;

18 (h) No new Claims may be accepted after June 15, 2018, and no further
19 adjustments to Claims received on or before June 15, 2018, that would result in an
20 increased Recognized Claim amount may be made for any reason after June 15,
21 2018, subject to the following exception. If Claims are received or modified after
22 June 15, 2018, that would have been eligible for payment or additional payment
23 under the Plan of Allocation if timely received then, at the time that Lead Counsel,
24 in consultation with JND, determines that a redistribution is not cost effective as
25 provided in subparagraph (g) above, then, after payment of any unpaid fees or
26 expenses incurred in connection with administering the Net Settlement Fund and
27 after deducting the payment of any estimated taxes, the costs of preparing
28 appropriate tax returns, and any escrow fees, such Claimants, at the discretion of

1 Lead Counsel, may be paid their distribution amounts or additional distribution
2 amounts on a *pro rata* basis that would bring them into parity with other Authorized
3 Claimants who have cashed all their prior distribution checks to the extent possible;

4 (i) All persons involved in the review, verification, calculation, tabulation,
5 or any other aspect of the processing of the Claims submitted herein, or who are
6 otherwise involved in the administration or taxation of the Settlement Fund or the
7 Net Settlement Fund, are hereby released and discharged from any and all claims
8 arising out of such involvement, and all Settlement Class Members, whether or not
9 they receive payment from the Net Settlement Fund, are hereby barred from making
10 any further claims against the Net Settlement Fund, Lead Plaintiff, Lead Counsel,
11 the Claims Administrator, the Escrow Agent or any other agent retained by Lead
12 Plaintiff or Lead Counsel in connection with the administration or taxation of the
13 Settlement Fund or the Net Settlement Fund, or any other person released pursuant
14 to the Settlement beyond the amounts allocated to Authorized Claimants;

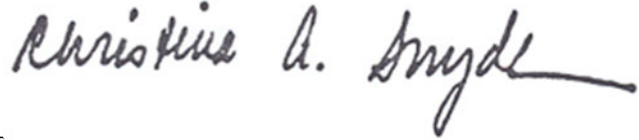
15 (j) All of JND's fees and expenses incurred in connection with the
16 administration of the Settlement and estimated to be incurred in connection with the
17 Distribution of the Net Settlement Fund as set forth in the invoices, which total
18 \$69,566.33, attached as Exhibit C to the Cormio Affidavit are approved. To date,
19 JND has received payment of fees and expenses in the amount of \$58,634.42. Lead
20 Counsel is directed to pay the outstanding balance of \$10,931.91 out of the
21 Settlement Fund to JND; and

22 (k) Unless otherwise ordered by the Court, one year after the Second
23 Distribution, if that occurs or, if there is no Second Distribution, two years after the
24 Distribution, JND shall destroy the paper copies of the Claims and all supporting
25 documentation, and one year after all funds in the Net Settlement Fund have been
26 distributed, JND shall destroy electronic copies of the same.

1 4. This Court retains jurisdiction to consider any further applications
2 concerning the administration of the Settlement, and such other and further relief as
3 this Court deems appropriate.

4 SO ORDERED:

5 Dated: August 20, 2018



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7 Honorable Christina A. Snyder
8 United States District Judge

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