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20 SUPERIOR COURT OF THE STATE OF CALIFORNIA
21 COUNTY OF LOS ANGELES

22 HOLLY WEDDING, et al.,
23
24 Plaintiffs,

25 v.

26 CALIFORNIA PUBLIC EMPLOYEES’
27 RETIREMENT SYSTEM, et al.,
28 Defendants.

JUDICIAL COUNCIL COORDINATION
PROCEEDING NO. 4936

CASE NO. BC517444

CLASS ACTION

ASSIGNED FOR ALL PURPOSES TO THE
HONORABLE WILLIAM F.
HIGHBERGER—DEPT. SS10

**[PROPOSED] ORDER GRANTING FINAL
APPROVAL OF SECOND CLASS ACTION
SETTLEMENT**

Date:

Time:

Department 10 – Spring Street Courthouse

TRIAL DATE: MARCH 1, 2022
COMPLAINT FILED: AUGUST 6, 2013

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1 TO ALL PARTIES AND THEIR RESPECTIVE COUNSEL OF RECORD:

2 The Motion for Final Approval of Second Class Action Settlement came on for hearing
3 before this Court, the Honorable William F. Highberger, presiding, on July 26, 2023. The Court
4 having considered the papers submitted in support of the Motion, HEREBY ORDERS THE
5 FOLLOWING:

6 1. The Court has jurisdiction over the subject matter of this action, the Class
7 Representatives, the Settlement Class as defined in the Second Class Action Settlement
8 Agreement and Release filed on February 27, 2023 (the “Second Settlement Agreement” or
9 “Second Settlement”), and the Defendants. Capitalized terms not otherwise defined in this Order
10 shall have the definitions set forth in the Second Settlement Agreement.

11 2. Pursuant to the Order Granting Preliminary Approval of Second Class Action
12 Settlement, the Class Notice was sent to each individual identified on the Notice List by first class
13 U.S. Mail and by email where an email address was available. The Class Notice informed each
14 member of the Settlement Class, including those who requested exclusion, of the terms of the
15 Second Settlement, their right to receive the benefits of the Second Settlement, their right to
16 object to the Second Settlement or to elect not to participate in the Second Settlement, and their
17 right to appear in person or by counsel at the Fairness Hearing and be heard regarding approval of
18 the Second Settlement. Adequate periods of time were provided by each of these procedures.
19 The Court finds and determines that this notice procedure afforded adequate protections to all
20 members of the Settlement Class including those who requested exclusion and provides the basis
21 for the Court to make an informed decision regarding approval of the Second Settlement based on
22 the responses of the Settlement Class. The Court finds and determines that the notice provided in
23 this case was the best notice practicable, which satisfied the requirements of law and due process.

24 3. There were 50 objections submitted to the Second Settlement from Settlement
25 Class Members, and copies of the objections were filed (with redactions as to policy numbers,
26 addresses and financial information) as Exhibit 20 to the Declaration of Cameron R. Azari, filed
27 July 3, 2023. The Court has read and considered all of the objections and rules as follows:
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4. 274 individuals have submitted valid and timely requests for exclusion and those who have requested exclusion are identified in the Azari Declaration and a copy of the Request For Exclusion Report is attached hereto as Exhibit 1. Those individuals identified on Exhibit 1, hereto are not bound by the terms of the Second Settlement and preserve all their rights, benefits and obligations including the benefits and obligations afforded by the CalPERS LTC policy held by these individuals.

5. The Court grants final approval, for purposes of the Second Settlement only, of the Settlement Class as defined in the Second Settlement Agreement.

6. The Court finds and determines that Settlement Administration expenses in the amount of \$4,936,591.02 for the Prior Settlement (of which \$1,436,102.13 was previously paid), and \$2,000,000 for Administration services with respect to the Second Settlement are fair and reasonable and orders that the Settlement Administrator be paid up to \$5,500,488.89 from the \$80 million that CalPERS agreed to pay for attorneys' fees, costs, Settlement Administration expenses and Service Awards.

7. The Court determines by separate Order the request by the Plaintiffs and Class Counsel for Service Awards to Plaintiffs and the request by Class Counsel for an award of fees and costs (collectively the "Class Award").

8. The Court finds and determines that the Final Settlement Awards to be paid to the members of the Settlement Class, as provided for by the Second Settlement Agreement, are fair and reasonable. The Court hereby gives final approval to and orders the payment of those amounts to be made by the Settlement Administrator to the Participating Settlement Class Members within 120 days after the Final Settlement Date.

9. The Parties are hereby ordered to comply with the terms of the Second Settlement.

10. Nothing in this Order will preclude any action to enforce the Parties' obligations under the Second Settlement or under this Order, including the requirement that CalPERS fund

1 the Second Settlement in accordance with the Second Settlement Agreement.

2 11. Pursuant to the Second Settlement, Participating Settlement Class Members, are
3 permanently barred from prosecuting the Released Claims against the Released Parties under the
4 Second Settlement.

5 12. Pursuant to the Second Settlement, the Plaintiffs shall be deemed to have entered
6 into a Section 1542 release of claims as set forth in Paragraph 8.2 of the Second Settlement
7 Agreement.

8 13. Pursuant to California Civil Procedure Code section 384(b), within 365 days of the
9 Final Settlement Date, Class Counsel shall submit to the Court a report that identifies (i) the total
10 amount of the checks issued to and cashed by Participating Settlement Class Members; (ii) the
11 total amounts paid for administration of the Second Settlement and the Prior Settlement; (iii) the
12 total amount paid to Class Counsel and Plaintiffs; and (iv) the total amount of any funds that
13 remain in the Settlement Account. Upon receiving the report, the Court will determine whether
14 further reports and/or a hearing will be necessary. Upon receipt of the report regarding
15 distribution of settlement checks, the Court will direct that the Settlement Administrator pay,
16 within thirty (30) days of the Court's Order, any funds in the Settlement Account that are due to
17 any Participating Settlement Class Member who did not cash his/her check, plus any interest that
18 has accrued thereon, to the California State Controller's Unclaimed Property fund for the benefit
19 of each Participating Settlement Class Member who did not cash his/her check, with all
20 information required by the State Controller to identify each individual who did not cash his/her
21 check. And, pursuant to California Code of Civil Procedure section 384(b), the Court will direct
22 that any funds remaining in the Settlement Account after payment of funds to the California State
23 Controller's Unclaimed Property fund, be distributed to Participating Settlement Class Members,
24 or if such distribution is not feasible, direct Class Counsel to submit an amendment to the Final
25 Judgment and direct the Settlement Administrator to pay the funds to a cy pres recipient that
26 should be identified by the Parties prior to the filing of the report.

27 14. Without affecting the finality of this Order in any way, the Court retains
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1 jurisdiction of all matters relating to the interpretation, administration, implementation,
2 effectuation and enforcement of this Order and the Second Settlement.

3 15. The Parties will bear their own costs and attorneys' fees except as otherwise
4 provided by this Order and the Court's Order granting the Class Award.

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6 **IT IS SO ORDERED.**

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8 Dated: _____, 2023

HON. WILLIAM F. HIGHBERGER
Judge of the Superior Court

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