

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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DODONA I, LLC, on Behalf of Itself :
and All Others Similarly Situated, :

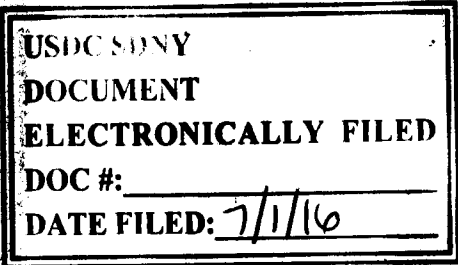
Plaintiff, :

v. :

GOLDMAN, SACHS & CO., et al., :

Defendants. :
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Case No. 10 Civ. 7497 (VM)(DCF)
ECF Case
Class Action



ORDER GRANTING LEAD COUNSEL’S MOTION FOR AN AWARD OF ATTORNEYS’ FEES AND EXPENSES AND REIMBURSEMENT OF COSTS TO PLAINTIFF’S PRINCIPAL

Lead Counsel’s Motion for An Award of Attorney’s Fees and Expenses and Reimbursement of Costs to Plaintiff’s Principal (“Fee and Expense Application”) came before the Court for hearing on July 1, 2016. The Court has considered the Fee and Expense Application and all supporting and other submissions, including the matters presented at the July 1, 2016 Fairness Hearing. Adequate notice of the Settlement and the Fee and Expense Application having been given to the Settlement Class¹ as required by the Court’s February 16, 2016 Order Preliminarily Approving the Settlement and Providing Notice (Dkt. 276) (the “Preliminary Approval Order”), and the Court having considered all other papers and proceedings in this matter, the Court hereby finds, concludes, and Orders, as follows:

¹ Capitalized terms not otherwise defined have the meaning set forth in the parties’ Stipulation and Agreement of Settlement dated as of February 11, 2016 (the “Stipulation”) filed previously with the Court. See Dkt. 273-1.

1. This Order incorporates by reference the definitions in the Stipulation, and all capitalized terms used but not defined herein shall have the same meanings as in the Stipulation.

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

3. Notice of the Fee and Expense Application was provided to potential Settlement Class Members in a reasonable manner, and such Notice complies with Rule 23(h)(1) of the Federal Rules of Civil Procedure, the PSLRA, and due process requirements.

4. Settlement Class Members were given the opportunity to object to the Fee and Expense Application in compliance with Rule 23(h)(2) of the Federal Rules of Civil Procedure.

5. No Settlement Class Member objected to the Fee and Expense Application.

6. The Fee and Expense Application is granted as described below.

7. Class Counsel are hereby awarded attorneys' fees in the amount of \$6,875,000, or 25% of the total \$27.5 million settlement fund (the "Settlement Fund"), and \$1,273,377.29 in reimbursement of costs and expenses they actually incurred and disbursed in prosecuting this Action for the Settlement Class.

8. 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 embodied in the Stipulation has created a Settlement Fund of \$27.5 million in cash that has been transferred to an escrow account administered by the Escrow Agent for the benefit of the Settlement Class pursuant to the terms of the Stipulation and Preliminary Approval Order;

b. Settlement Class Members who submit valid Proof of Claim forms will benefit from the Settlement because of the efforts of Class Counsel;

c. The fee sought by Lead Counsel is fair and reasonable in the circumstances of this case and supported by Plaintiff, and the Settlement Class includes many sophisticated investors with their own counsel who did not object to the Fee and Expense Application;

d. The fee sought by Lead Counsel abides by the retainer agreement negotiated by Lead Counsel and Plaintiff at the outset of this Action;

e. The Notice mailed to Settlement Class Members stated that Lead Counsel would seek attorneys' fees of up to 25% of the Settlement Fund, and further directed Settlement Class Members to a website on which the full Fee and Expense Application was accessible shortly after being filed with the Court, and no objections to the fee and expense provision were made;

f. This Action has been prosecuted with skill, perseverance, and diligence as reflected by the substantial Settlement Fund achieved and the positive reception of the Settlement by the Settlement Class;

g. The Action involved complex factual and legal issues that were extensively researched and developed by Lead Counsel, and vigorously disputed in briefing, discovery, and mediation for over five years;

h. Had the Settlement not been achieved, a significant risk existed that Settlement Class Members may have recovered significantly less than the Settlement Fund or nothing from the Defendants;

i. Public policy considerations also support the requested fee in that only a limited number of firms have the expertise and resources to successfully prosecute cases such as

this Action and Lead Counsel undertook it on a completely contingent basis and financed the Action for the more than five years it has been pending; and

j. The amount of attorneys' fees awarded and expenses reimbursed is appropriate to the specific circumstances of the Action.

9. Pursuant to ¶ 24 of the Stipulation and ¶ 16 of the Court's Preliminary Approval Order, this fee and expense award is independent of the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement. The fees and expenses awarded herein shall be payable from the Settlement Fund upon entry of this Order.

10. Plaintiff's Principal, Alan Brody, is hereby awarded \$50,000.00 payable from the Settlement Fund for the reasonable costs and expenses he incurred and disbursed on behalf of Plaintiff directly relating to the representation of the Settlement Class in accordance with 15 U.S.C. § 78u-4(a)(4).

11. There is no just reason for delay in the entry of this Order, and immediate entry of this Order by the Clerk of Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

IT IS SO ORDERED.

Dated: New York, New York

 July, 2016



THE HONORABLE VICTOR MARRERO
UNITED STATES DISTRICT JUDGE