

1 Declaration of Mark R. Thierman, which sets forth the Joint Stipulation
2 of Settlement and Release and proposed forms. Doc. No. 27-1. The Joint
3 Stipulation of Settlement Release was executed by all parties in two
4 documents. Id. at 9-31; Doc. No. 31. After the preliminary fairness
5 hearing, Plaintiffs submitted a modified Notice of Pendency of Class
6 Action and Opportunity to Opt In, Proposed Settlement and Hearing Date
7 for Court Approval, which was filed on July 14, 2010. Doc. No. 33.

8 Having considered the submitted documents and the court
9 proceedings, the Court hereby finds that:

10 (a) The proposed settlement has been negotiated at arms' length and
11 is not collusive, and is preliminarily determined to be fair,
12 reasonable, adequate, and in the best interests of the proposed
13 Settlement Class (as hereinafter defined);

14 (b) With respect to the proposed Settlement Class (as hereinafter
15 defined), this Court preliminarily finds, solely for purposes of
16 effectuating the proposed settlement, that certification is appropriate
17 pursuant to Federal Rule of Civil Procedure 23. In particular, the
18 Court preliminarily finds, solely for purposes of effectuating the
19 proposed settlement, that (1) the members of the proposed Settlement
20 Class are so numerous that joinder of all Settlement Class members is
21 impracticable; (2) there are questions of law and fact common to the
22 proposed Settlement Class; (3) the claims of the proposed Class
23 Representative plaintiffs are typical of the claims of the members of
24 the proposed Settlement Class; (4) the proposed Class Representative
25 plaintiffs and proposed Settlement Class Counsel have and will fairly
26 and adequately protect the interests of the proposed Settlement Class;
27 (5) Class Counsel is competent to represent the Class Representative
28 plaintiffs in their representative capacities; (6) the prosecution of

1 separate actions by individual class members could create a risk of
2 inconsistent or varying adjudications or, as a practical matter, be
3 dispositive of the interests of other class members not parties to the
4 individual adjudications; (7) the questions of law and fact common to
5 members of the proposed Settlement Class predominate over questions
6 affecting only individual members; and (8) a class action is superior to
7 other available methods of fairly and efficiently adjudicating the
8 controversy; and

9 (c) The form of the Notice of Pendency of Class Action and
10 Opportunity to Opt In, Proposed Settlement and Hearing Date for Court
11 Approval (doc. no. 33), and the method of providing such Notice to the
12 proposed Settlement Class (as described and defined in the Joint
13 Stipulation of Settlement and Release), comply with Rule 23 of the
14 Federal Rules of Civil Procedure and with due process, constitute the
15 best notice practicable under the circumstances, and provide due and
16 sufficient notice to all persons entitled to notice of the settlement of
17 this litigation.

18 IT IS THEREFORE ORDERED THAT:

19 1. The proposed settlement as reflected in the Joint Stipulation of
20 Settlement and Release (doc. no. 27-1) and modified in the Notice of
21 Pendency of Class Action and Opportunity to Opt In, Proposed Settlement
22 and Hearing Date for Court Approval (doc. no. 33) is preliminarily
23 determined to be fair, reasonable, adequate, and in the best interests
24 of the Settlement Class (as hereinafter defined). The settlement is
25 therefore preliminarily approved.

26 2. For purposes of effectuating the settlement only, the following
27 class (the "Settlement Class") is conditionally certified and approved:
28

1 The named Plaintiffs, Tasso Koumoulis, Robert Earl, and
2 Christos Hatzis, and all employees of IFMG Corporation
3 ("IFMG") and/or LPL Financial Coporation ("LPL") who were
4 employed by IFMG and/or LPL in the state of New York,
5 including individuals employed at IFMG and/or IFMG employees
6 who thereafter became employed by LPL during the Covered
7 Period (defined in section II. C. and II. D. of the Notice of
8 Pendency of Class Action and Opportunity to Opt In, Proposed
9 Settlement and Hearing Date for Court Approval) doing the work
10 of the following positions ("Covered Positions"): financial
11 advisors, stock brokers, registered representatives,
12 investment consultants, or financial consultants.

13 See Doc. No. 33 at 2 n.1.

14 3. Tasso Koumoulis, Robert Earl, and Christos Hatzis are designated
15 and appointed representatives of the Settlement Class.

16 4. Mark R. Thierman and the Thierman Law Firm are designated and
17 appointed as Settlement Class Counsel.

18 5. The Parties' mutually agreed upon Claims Administrator, Rust
19 Consulting Inc., is designated and appointed as Claims Administrator.

20 6. The Notice of Pendency of Class Action and Opportunity to Opt
21 In, Proposed Settlement and Hearing Date for Court Approval, and the
22 Claim Form and the Exclusion Form attached thereto, are approved.

23 7. LPL shall, within ten (10) days of this Order, serve upon the
24 appropriate State official of each State in which a a Class Member
25 resides and the Attorney General of the United States a notice of the
26 proposed settlement in compliance with the requirements of CAFA.

27 8. LPL shall, within thirty (30) days of this Order, provide the
28 Claims Administrator with a database of all putative Class Members in
accordance with the provisions set forth in paragraph 34 of the Joint
Stipulation of Settlement and Release (doc. no. 27-1).

9. The Claims Administrator will, within forty (40) days of the
entry of this Order, send the Notice of Pendency of Class Action and
Opportunity to Opt In, Proposed Settlement and Hearing Date for Court

1 Approval, together with a Claim Form and an Exclusion Form, to the Class
2 Members in accordance with paragraph 32 of the Joint Stipulation of
3 Settlement and Release. The sending of the Notice of Pendency of Class
4 Action and Opportunity to Opt In, Proposed Settlement and Hearing Date
5 for Court Approval, Claim Form, and Exclusion Form in accordance with
6 paragraphs 32-37 of the Joint Stipulation of Settlement and Release will
7 constitute the "Class Notice." The Court finds that this Class Notice
8 fully complies with the requirements of Federal Rule of Civil Procedure
9 23 and due process, constitutes the best notice practicable under the
10 circumstances, and is sufficient notice to all persons entitled to
11 notice of the proposed settlement.

12 10. Members of the Settlement Class may request exclusion from the
13 Settlement Class and object to or comment on the proposed settlement as
14 provided in the Notice of Pendency of Class Action and Opportunity to
15 Opt In, Proposed Settlement and Hearing Date for Court Approval.
16 Members of the Settlement Class must comply with the requirements and
17 deadlines set forth in the Notice of Pendency of Class Action and
18 Opportunity to Opt In, Proposed Settlement and Hearing Date for Court
19 Approval.

20 11. The date of this Order is deemed the settlement date for the
21 purposes of CAFA notice to the appropriate officials.

22 12. A hearing to determine whether the settlement should be given
23 final approval, and to determine whether the requested attorneys' fees,
24 enhancements to Class Representatives, and Costs of Administration (as
25 discussed in Sections II. J., K., and L. of the Notice of Pendency of
26 Class Action and Opportunity to Opt In, Proposed Settlement and Hearing
27 Date for Court Approval) should be approved by the Court (the "Final
28 Approval Hearing"), will be conducted on November 1, 2010 at 9:30 a.m.

1 in Courtroom 2. The deadline to file a motion for final approval shall
2 be twenty-one (21) days prior to the scheduled date of the Final
3 Approval Hearing.

4 13. The Court may, for good cause, extend any of the deadlines set
5 forth in this Order or adjourn or continue the Final Approval Hearing
6 without further notice to the Settlement Class.

7 **IT IS SO ORDERED.**

8
9 DATED: July 14, 2010

10 

11 BARBARA L. MAJOR
12 United States Magistrate Judge