

JS-6

UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
WESTERN DIVISION

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

Plaintiff,

v.

CVB FINANCIAL CORP., et al.,

Defendants.

Case No.: CV 10-06256-CAS

CLASS ACTION

**~~[PROPOSED]~~ JUDGMENT  
APPROVING CLASS ACTION  
SETTLEMENT**

WHEREAS, a consolidated class action is pending in this Court entitled *Lloyd v. CVB Financial Corp.*, Case No. 10-cv-06256 (the “Action”);

WHEREAS, (a) Lead Plaintiff Jacksonville Police & Fire Pension Fund (“Lead Plaintiff”), on behalf of itself and the Settlement Class (defined below); and (b) defendant CVB Financial Corp. (“CVB” or the “Company”), and defendants Christopher D. Myers and Edward J. Biebrich, Jr. (the “Individual Defendants”; with CVB, “Defendants”; together with Lead Plaintiff, the “Parties”), have determined to settle claims asserted against Defendants in this Action with prejudice on the terms and conditions set forth in

[PROPOSED] JUDGMENT  
CASE NO. CV 10-06256-CAS

1 the Stipulation And Agreement Of Settlement (the “Stipulation”) that provides for a  
2 dismissal with prejudice of claims asserted against Defendants in the Action on the  
3 terms and conditions set forth in the Stipulation, subject to approval of this Court (the  
4 “Settlement”);

5 WHEREAS, unless otherwise defined herein, all capitalized words contained  
6 herein shall have the same meanings as they have in the Stipulation;

7 WHEREAS, by Order dated December 5, 2016 (the “Preliminary Approval  
8 Order”), this Court: (a) preliminarily approved the Settlement; (b) certified the  
9 Settlement Class solely for purposes of effectuating the Settlement; (c) ordered that  
10 notice of the proposed Settlement be provided to potential Settlement Class Members;  
11 (d) provided Settlement Class Members with the opportunity either to exclude  
12 themselves from the Settlement Class or to object to the proposed Settlement; and (e)  
13 scheduled a hearing regarding final approval of the Settlement;

14 WHEREAS, due and adequate notice has been given to the Settlement Class;

15 WHEREAS, the Court conducted a hearing on March 13, 2017 (the “Settlement  
16 Hearing” or “Fairness Hearing”) to consider, among other things, (a) whether the terms  
17 and conditions of the Settlement are fair, reasonable and adequate to the Settlement  
18 Class, and should therefore be approved; and (b) whether a judgment should be entered  
19 dismissing the Action with prejudice as against the Defendants; and

20 WHEREAS, the Court having reviewed and considered the Stipulation, all papers  
21 filed and proceedings held herein in connection with the Settlement, all oral and written  
22 comments received regarding the Settlement, and the record in the Action, and good  
23 cause appearing therefor;

24 IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

25 1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the  
26 Action, and all matters relating to the Settlement, as well as personal jurisdiction over  
27 all of the Parties and each of the Settlement Class Members.  
28

1           2.     **Incorporation of Settlement Documents** – This Judgment incorporates  
2 and makes a part hereof: (a) the Stipulation filed with the Court; and (b) the Notice and  
3 the Summary Notice, both of which were filed with the Court.

4           3.     **Class Certification for Settlement Purposes** – The Court hereby affirms  
5 its determinations in the Preliminary Approval Order certifying, for the purposes of the  
6 Settlement only, the Action as a class action pursuant to Rule 23(a) and (b)(3) of the  
7 Federal Rules of Civil Procedure on behalf of the Settlement Class consisting of all  
8 persons and entities who purchased or otherwise acquired the common stock of CVB  
9 between March 4, 2010, and August 9, 2010, inclusive (the “Settlement Class Period”),  
10 and were damaged thereby. Excluded from the Settlement Class are Defendants; the  
11 officers and directors of CVB during the Settlement Class Period (the “Excluded  
12 Officers and Directors”); members of the Immediate Family of each of the Individual  
13 Defendants and of the Excluded Officers and Directors; any entity in which any  
14 Defendant, any Excluded Officer and Director, or any of their respective Immediate  
15 Family had during the Settlement Class Period and/or has a controlling interest;  
16 Defendants’ liability insurance carriers; any affiliates, parents or subsidiaries of CVB;  
17 all CVB plans that are covered by ERISA; and the legal representatives, heirs, agents,  
18 affiliates, successors-in-interest or assigns of any excluded person or entity, in their  
19 respective capacity as such. Also excluded from the Settlement Class are the persons  
20 and entities listed on Exhibit 1 hereto who or which are excluded from the Settlement  
21 Class pursuant to request.

22           4.     **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules  
23 of Civil Procedure, and for purposes of the Settlement only, the Court hereby affirms its  
24 determinations in the Preliminary Approval Order certifying Lead Plaintiff as Class  
25 Representative for the Settlement Class and appointing Lead Counsel as Class Counsel  
26 for the Settlement Class. Lead Plaintiff and Lead Counsel have fairly and adequately  
27 represented the Settlement Class both in terms of litigating the Action and for purposes  
28

1 of entering into and implementing the Settlement and have satisfied the requirements of  
2 Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

3       5.       **Notice** – The Court finds that the dissemination of the Notice and the  
4 publication of the Summary Notice: (a) were implemented in accordance with the  
5 Preliminary Approval Order; (b) constituted the best notice practicable under the  
6 circumstances; (c) constituted notice that was reasonably calculated, under the  
7 circumstances, to apprise Settlement Class Members of (i) the pendency of the Action;  
8 (ii) the effect of the proposed Settlement (including the Releases to be provided  
9 thereunder); (iii) Lead Counsel’s motion for an award of attorneys’ fees and  
10 reimbursement of Litigation Expenses; (iv) their right to object to any aspect of the  
11 Settlement, the Plan of Allocation and/or Lead Counsel’s motion for attorneys’ fees and  
12 reimbursement of Litigation Expenses; (v) their right to exclude themselves from the  
13 Settlement Class; and (vi) their right to appear at the Settlement Hearing; (d) constituted  
14 due, adequate, and sufficient notice to all persons and entities entitled to receive notice  
15 of the proposed Settlement; and (e) satisfied the requirements of Rule 23 of the Federal  
16 Rules of Civil Procedure, the United States Constitution (including the Due Process  
17 Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as  
18 amended, and all other applicable law and rules.

19       6.       **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and  
20 in accordance with, Rule 23 of the Federal Rules of Civil Procedure, this Court hereby  
21 fully and finally approves the Settlement set forth in the Stipulation in all respects  
22 (including, without limitation: the amount of the Settlement; the Releases provided for  
23 therein; and the dismissal with prejudice of claims asserted against Defendants in the  
24 Action), and finds that the Settlement is, in all respects, fair, reasonable and adequate to  
25 the Settlement Class. The Parties are directed to implement, perform and consummate  
26 the Settlement in accordance with the terms and provisions contained in the Stipulation.

27       7.       The Action and claims asserted against Defendants in the Action by Lead  
28 Plaintiff and the other Settlement Class Members are hereby dismissed with prejudice

1 as set forth in the Stipulation. The Parties shall bear their own costs and expenses,  
2 except as otherwise expressly provided in the Stipulation.

3 8. **Binding Effect** – The terms of the Stipulation and of this Judgment shall  
4 be forever binding on Defendants, Lead Plaintiff and all other Settlement Class  
5 Members (regardless of whether or not any individual Settlement Class Member  
6 submits a Claim Form or seeks or obtains a distribution from the Net Settlement Fund),  
7 as well as their respective heirs, executors, administrators, predecessors, successors, and  
8 assigns in their capacities as such. The persons and entities listed on Exhibit 1 hereto  
9 are excluded from the Settlement Class pursuant to request and are not bound by the  
10 terms of the Stipulation or this Judgment.

11 9. **Releases** – The Releases set forth in paragraphs 5 and 6 of the Stipulation,  
12 together with the definitions contained in paragraph 1 of the Stipulation relating thereto,  
13 are expressly incorporated herein in all respects. The Releases are effective as of the  
14 Effective Date. Accordingly, this Court orders that:

15 (a) Without further action by anyone, and subject to paragraph 10 below, upon  
16 the Effective Date of the Settlement, Lead Plaintiff and each of the other  
17 Settlement Class Members, on behalf of themselves, and their respective  
18 heirs, executors, administrators, predecessors, successors, and assigns in  
19 their capacities as such, shall be deemed to have, and by operation of law  
20 and of this Judgment shall have, fully, finally and forever compromised,  
21 settled, released, resolved, relinquished, waived and discharged each and  
22 every Released Plaintiffs' Claim against the Defendants and the other  
23 Defendants' Releasees, and shall forever be barred and enjoined from  
24 prosecuting any or all of the Released Plaintiffs' Claims against any of the  
25 Defendants' Releasees. This Release shall not apply to any of the  
26 Excluded Claims (as that term is defined in the Stipulation).

27 (b) Without further action by anyone, and subject to paragraph 10 below, upon  
28 the Effective Date of the Settlement, Defendants, on behalf of themselves,

1 and their respective heirs, executors, administrators, predecessors,  
2 successors, and assigns in their capacities as such, shall be deemed to have,  
3 and by operation of law and of this Judgment shall have, fully, finally and  
4 forever compromised, settled, released, resolved, relinquished, waived and  
5 discharged each and every Released Defendants' Claim against Lead  
6 Plaintiff and the other Plaintiffs' Releasees, and shall forever be barred and  
7 enjoined from prosecuting any or all of the Released Defendants' Claims  
8 against any of the Plaintiffs' Releasees. This Release shall not apply to  
9 any person or entity listed on Exhibit 1 hereto.

10 10. Notwithstanding paragraphs 9(a) – (b) above, nothing in this Judgment  
11 shall bar any action by any of the Parties to enforce or effectuate the terms of the  
12 Stipulation or this Judgment.

13 11. **Rule 11 Findings** – The Court finds and concludes that the Parties and  
14 their respective counsel have complied in all respects with the requirements of Rule 11  
15 of the Federal Rules of Civil Procedure in connection with the initiation, prosecution,  
16 defense, and settlement of the Action.

17 12. **No Admissions** – Neither this Judgment, the Stipulation (whether or not  
18 consummated), including the exhibits thereto and the Plan of Allocation contained  
19 therein (or any other plan of allocation that may be approved by the Court), the  
20 negotiations leading to the execution of the Stipulation, nor any proceedings taken  
21 pursuant to or in connection with the Stipulation and/or approval of the Settlement  
22 (including any arguments proffered in connection therewith);

23 (a) shall be offered against any of the Defendants' Releasees as  
24 evidence of, or construed as, or deemed to be evidence of any presumption, concession,  
25 or admission by any of the Defendants' Releasees with respect to the truth of any fact  
26 alleged by Lead Plaintiff or the validity of any claim that was or could have been  
27 asserted or the deficiency of any defense that has been or could have been asserted in  
28 this Action or in any other litigation, or of any liability, negligence, fault, or other

1 wrongdoing of any kind of any of the Defendants' Releasees or in any way referred to  
2 for any other reason as against any of the Defendants' Releasees, in any civil, criminal  
3 or administrative action or proceeding, other than such proceedings as may be  
4 necessary to effectuate the provisions of the Stipulation;

5 (b) shall be offered against any of the Plaintiffs' Releasees, as evidence  
6 of, or construed as, or deemed to be evidence of any presumption, concession or  
7 admission by any of the Plaintiffs' Releasees that any of their claims are without merit,  
8 that any of the Defendants' Releasees had meritorious defenses, or that damages  
9 recoverable under the Complaint would not have exceeded the Settlement Amount or  
10 with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way  
11 referred to for any other reason as against any of the Plaintiffs' Releasees, in any civil,  
12 criminal or administrative action or proceeding, other than such proceedings as may be  
13 necessary to effectuate the provisions of the Stipulation; or

14 (c) shall be construed against any of the Releasees as an admission,  
15 concession, or presumption that the consideration to be given hereunder represents the  
16 amount which could be or would have been recovered after trial;

17 *provided, however,* that the Parties and the Releasees and their respective counsel may  
18 refer to this Judgment and the Stipulation to effectuate the protections from liability  
19 granted hereunder and thereunder or otherwise to enforce the terms of the Settlement.

20 13. **Retention of Jurisdiction** – Without affecting the finality of this  
21 Judgment in any way, the Court retains continuing and exclusive jurisdiction over: (a)  
22 the Parties for purposes of the administration, interpretation, implementation and  
23 enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any  
24 motion for an award of attorneys' fees and/or Litigation Expenses by Lead Counsel in  
25 the Action that will be paid from the Settlement Fund; (d) any motion to approve the  
26 Plan of Allocation; (e) any motion to approve the Class Distribution Order; and (f) the  
27 Settlement Class Members for all matters relating to the Action.

1 14. Separate orders shall be entered regarding approval of a plan of allocation  
2 and the motion of Lead Counsel for an award of attorneys' fees and reimbursement of  
3 Litigation Expenses. Such orders shall in no way affect or delay the finality of this  
4 Judgment and shall not affect or delay the Effective Date of the Settlement.

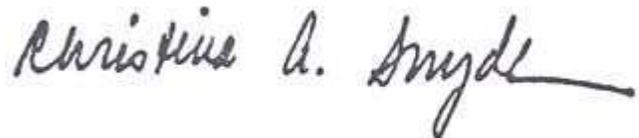
5 15. **Modification of the Agreement of Settlement** – Without further approval  
6 from the Court, Lead Plaintiff and Defendants are hereby authorized to agree to and  
7 adopt such amendments or modifications of the Stipulation or any exhibits attached  
8 thereto to effectuate the Settlement that: (a) are not materially inconsistent with this  
9 Judgment; and (b) do not materially limit the rights of Settlement Class Members in  
10 connection with the Settlement. Without further order of the Court, Lead Plaintiff and  
11 Defendants may agree to reasonable extensions of time to carry out any provisions of  
12 the Settlement.

13 16. **Termination of Settlement** – If the Settlement is terminated as provided  
14 in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this  
15 Judgment shall be vacated, rendered null and void and be of no further force and effect,  
16 except as otherwise provided by the Stipulation, and this Judgment shall be without  
17 prejudice to the rights of Lead Plaintiff, the other Settlement Class Members and  
18 Defendants, and the Parties shall revert to their respective positions in the Action as of  
19 September 28, 2016, as provided in the Stipulation.

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21 17. **Entry of Final Judgment** – There is no just reason to delay the entry of  
22 this Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court is  
23 expressly directed to immediately enter this final judgment in this Action.

24 IT IS SO ORDERED.

25 Dated: March 13, 2017



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27 \_\_\_\_\_  
CHRISTINA A. SNYDER  
28 United States District Judge

**EXHIBIT 1**

**LIST OF EXCLUSION REQUESTS**

1. Robert L. Marchesi, Donna M. Machesi TR UA 27-JUNE-01 Marchesi Family Trust
2. Sally M. Ramer
3. Janet Immekus and Larry Immekus

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