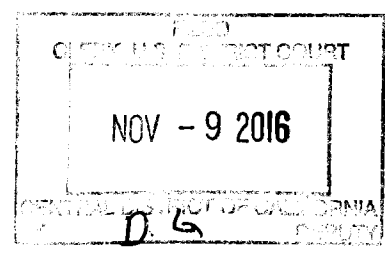


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JS-6

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

FRANK ERICKSON, Individually and on  
Behalf of All Others Similarly Situated,  
  
Plaintiffs,  
  
v.  
  
CORINTHIAN COLLEGES, INC., JACK  
P. MASSIMINO, ROBERT C. OWEN and  
KENNETH S. ORD,  
  
Defendants.

Case No. CV 13-7466-GHK (PJWx)

**FINAL JUDGMENT AND  
ORDER GRANTING FINAL  
APPROVAL**

1 This is a securities-fraud case filed against Defendants Corinthian Colleges,  
2 Inc. and Individual Defendants Jack P. Massimino, Robert C. Owen, and Kenneth  
3 S. Ord. On May 4, 2015, Corinthian Colleges, Inc. filed a voluntary petition for  
4 relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy  
5 Court for the District of Delaware in *In re Corinthian Colleges, Inc., et al.*, Case  
6 No. 15-10952 (KJC). Shortly thereafter, Lead Plaintiff Jeramey Lynch and the  
7 Individual Defendants reached a settlement for a putative class action. We granted  
8 preliminary approval of the settlement on May 25, 2016. Currently before us are  
9 Lead Plaintiff's Motion for Final Approval of Settlement and Plan of Allocation,  
10 (Dkt. 103), and Motion for Award of Attorneys' Fees and Expenses, Lead Plaintiff  
11 Award, and Claims Administration Costs, (Dkt. 105). Having reviewed the  
12 motions and all other related documents, and having heard the argument of counsel  
13 for the respective parties, IT IS HEREBY ORDERED, ADJUDGED, AND  
14 DECREED as follows:

15 1. This Final Judgment and Order incorporates by reference the definitions  
16 in the Second Amended Stipulation of Settlement dated April 4, 2016 (the  
17 "Stipulation"). All capitalized terms used in this Order shall have the same  
18 meaning as in the Stipulation unless indicated otherwise.

19 2. The Court has jurisdiction over the Parties to this Action, including all  
20 members of the Class as defined in the Stipulation.

21 3. Pursuant to Federal Rule of Civil Procedure 23, the Court certifies, for  
22 purposes of settlement only, the following Class:

23 All persons who purchased or otherwise acquired the  
24 common stock of Corinthian Colleges, Inc. from August 23,  
25 2010 through April 14, 2015, both dates inclusive.

26 Excluded from the Class are:

27 (a) Persons or entities who submit valid and timely requests for exclusion  
28 from the Class no later than December 16, 2016; and

1 (b) Defendants, all current and former directors and officers of Corinthian  
2 Colleges, Inc. during the Class Period, and any family member, trust,  
3 company, entity or affiliate controlled or owned by any of the excluded  
4 persons and entities referenced above.

5 4. For the purposes of settlement only, the Court finds that the prerequisites  
6 for a class action under Federal Rules of Civil Procedure 23(a) and (b)(3) have  
7 been satisfied in that:

8 (a) the members of the Class are so numerous that joinder of all Class  
9 Members in the class action is impracticable;

10 (b) there are questions of law and fact common to the Class that  
11 predominate over any individual question;

12 (c) the claims of Lead Plaintiff are typical of the claims of the Class;

13 (d) Lead Plaintiff and Lead Counsel have fairly and adequately represented  
14 and protected the interests of Class Members; and

15 (e) a class action is superior to other available methods for the fair and  
16 efficient adjudication of the controversy, considering: (i) the extent and  
17 nature of any litigation concerning the controversy already commenced  
18 by Class Members; (ii) the interests of the Class Members in  
19 individually controlling the prosecution of separate actions; (iii) the  
20 desirability or undesirability of concentrating the litigation of these  
21 claims in this particular forum; and (iv) the difficulties likely to be  
22 encountered in the management of the class action.

23 5. The Court finds the Stipulation and Settlement, including the Plan of  
24 Allocation, are fair, reasonable, and adequate under Federal Rule of Civil  
25 Procedure 23 as to each of the Settling Parties.

26 6. The Stipulation and Settlement, including the Plan of Allocation, are  
27 hereby finally approved in all respects. We authorize and direct implementation of  
28 all the terms and provisions of the Stipulation.

1           7. The Court hereby DISMISSES WITH PREJUDICE the Action and all  
2 claims contained therein and all of the Settled Claims as against the Released  
3 Parties, except as and to the extent provided in the Stipulation and herein.

4           8. Upon the Effective Date, and as provided in the Stipulation, Lead  
5 Plaintiff, each and all of the Class Members, and anyone claiming through or on  
6 behalf of any of them, including but not limited to their predecessors, successors,  
7 agents, representatives, attorneys, and affiliates, and the heirs, executors,  
8 administrators, successors, and assigns of each of them, in their capacity as such,  
9 shall be deemed to have, and by operation of this Judgment shall have, fully,  
10 finally, and forever waived, remised, released, relinquished, and discharged all  
11 Settled Claims (including, without limitation, Unknown Claims) against the  
12 Released Parties—regardless of whether such Class Member executes and delivers  
13 the Proof of Claim and Release.

14           9. Upon the Effective Date, Lead Plaintiff, each and all of the Class  
15 Members and anyone claiming through or on behalf of any of them, including, but  
16 not limited to, their predecessors, successors, agents, representatives, attorneys,  
17 and affiliates, and the heirs, executors, administrators, successors, and assigns of  
18 each of them, in their capacity as such, shall be deemed to be, and by operation of  
19 this Judgment shall be, permanently barred and enjoined from asserting, instituting,  
20 maintaining, prosecuting, or enforcing, in any court of law or equity, arbitration,  
21 tribunal, administrative forum, or other forum of any kind (whether within the  
22 United States or not), any and all Settled Claims (including, without limitation,  
23 Unknown Claims) against any of the Released Parties—regardless of whether such  
24 Class Member executes and delivers the Proof of Claim and Release—as well as  
25 any claims arising out of, relating to, or in connection with, the defense, settlement,  
26 or resolution of the Action or the Settled Claims against the Released Parties, Lead  
27 Plaintiff, or Lead Counsel, except for claims relating to the enforcement of the  
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1 Settlement, or any confidentiality agreement to which the Settling Parties have  
2 entered or may enter into in connection with the Action.

3 10. The Court has determined that the notice given to the Class constituted  
4 the best practicable notice to all Persons entitled to such notice, including the  
5 individual notice to all members of the Class who could be identified through  
6 reasonable effort. The notice fully meets the requirements of Federal Rules of  
7 Civil Procedure 23; the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7),  
8 as amended by the Private Securities Litigation Reform Act of 1995; and all  
9 applicable constitutional requirements.

10 11. Corinthian Colleges, Inc. and the Individual Defendants deny any  
11 wrongdoing whatsoever. Neither this Judgment, the Stipulation of Settlement, any  
12 document referred to herein, nor any action taken to carry out the terms of the  
13 Settlement may be construed as, or may be used as, an admission by or against, or  
14 evidence by or against, Defendants, Lead Plaintiff, any member of the Class, or  
15 any other Person, of any fault, wrongdoing, or liability whatsoever. Nor may they  
16 be construed as, or may be used as, an admission or evidence that any claims  
17 asserted by Lead Plaintiff were not valid or that the amount recoverable was not  
18 greater than the Settlement Amount, in any civil, criminal, or administrative  
19 proceeding in any court, administrative agency, or other tribunal.

20 12. The Released Parties, Lead Plaintiff, Class Members, and their  
21 respective counsel may file the Stipulation and/or this Judgment in any action that  
22 may be brought against them in order to support a defense or counterclaim based  
23 on principles of *res judicata*, collateral estoppel, release, good faith settlement,  
24 judgment bar or reduction, or any other theory of claim preclusion or issue  
25 preclusion or similar defense or counterclaim. The Settling Parties may file the  
26 Stipulation and/or this Judgment in any proceedings that may be necessary to  
27 consummate or enforce the Stipulation, the Settlement, or this Judgment.  
28

1           13. The Settling Parties may agree to reasonable extensions of time to carry  
2 out any of the provisions of the Stipulation without further order of the Court.

3           14. Any further orders or proceedings solely regarding the Plan of  
4 Allocation or any application for a Fee and Expense Award or Compensatory  
5 Award shall in no way disturb or affect this Judgment and shall be considered  
6 separate from this Judgment.

7           15. In the event that the Settlement does not become effective in accordance  
8 with the terms of the Stipulation, or the Effective Date does not occur, or in the  
9 event that the Settlement Fund (or any portion thereof) is returned to Defendants,  
10 then this Judgment shall be vacated and rendered null and void, in accordance with  
11 the Stipulation. In such event, all orders entered and releases delivered in  
12 connection herewith shall be null and void to the extent provided by and in  
13 accordance with the Stipulation.

14           16. The Court finds that during the course of the Action, the Settling Parties  
15 and their respective counsel at all times complied with the requirements of Federal  
16 Rule of Civil Procedure 11.

17           17. The deadline for filing claims in the Settlement is extended from  
18 November 7, 2016 to December 16, 2016.

19           18. The Court hereby directs payment of up to \$450,000 from the Settlement  
20 Fund to Garden City Group, LLC (the "Claims Administrator"), as provided for in  
21 the Stipulation.

22           19. The Court grants Lead Counsel an award of attorney's fees in the  
23 amount of \$980,000 (reflecting 28% of the Settlement) and reimbursement for  
24 litigation expenses in the amount of \$72,499.47, together with the interest earned  
25 on both amounts for the same time period and at the same rate as that earned on the  
26 Settlement fund until paid. This award is fair and reasonable in light of the time  
27 and labor required, the novelty and difficulty of the case, the skill required to  
28 prosecute the case, the experience and ability of the attorneys, awards in similar

1 cases, the contingent nature of the representation, and the results obtained for the  
2 Class. See *Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1048-50 (9th Cir. 2002).

3 20. The Court hereby grants an award of \$3,000 to Lead Plaintiff Jeramey  
4 Lynch. The Court finds that Lead Plaintiff has adequately represented the Class  
5 and that this award is fair and reasonable in light of the factors specified in *Staton*  
6 *v. Boeing Co.*, 327 F.3d 938, 977 (9th Cir. 2003).

7 21. The amounts awarded shall be paid to Lead Counsel and Lead Plaintiff  
8 from the Settlement Fund immediately after the entry of this Order, subject to the  
9 terms and conditions of the Stipulation.

10 22. This Court hereby orders that, without affecting the finality of the final  
11 Judgment, it reserves continuing jurisdiction over the matter and the Settling  
12 Parties to the Action, including all Class Members, for the purposes of  
13 implementing, enforcing, and/or administering the Settlement or enforcing the  
14 terms of the Judgment.

15 23. The Court directs immediate entry of this Judgment by the Clerk of the  
16 Court.

17  
18 IT IS SO ORDERED.

19  
20 DATED: 11/9/16

  
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21 HON. GEORGE H. KING  
22 UNITED STATES DISTRICT JUDGE  
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