Felipe Garcia v.	letong Guo et al		Doc. 76
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8	UNITED STATES	DISTRICT COURT	
9		CT OF CALIFORNIA	
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11	FELIPE GARCIA, Individually and on	Case No: 2:15-CV-01862-MWF-MRW	7
12	behalf of all others similarly situated,	CLASS ACTION	
13	Plaintiffs,	<u>CLASS ACTION</u>	
14	,	The Honorable Michael W. Fitzgerald	
15	V.	ORDER AWARDING LEAD	
16	HETONG GUO, JING YANG,	PLAINTIFFS' COUNSEL	
17	JIANGYU LUO, and LENTUO INTERNATIONAL INC.,	ATTORNEYS' FEES AND REIMBURSING EXPENSES	
18	INTERNATIONAL INC.,	REIVIDURSING EAT ENSES	
19	Defendants.		
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above-referenced class action;

WHEREAS, Lead Plaintiffs' Counsel, The Rosen Law Firm, P.A., appointed

by the Court as Class Counsel for the purposes of the Settlement, have petitioned the Court for an award of attorneys' fees in compensation for the services provided to Lead Plaintiffs and the Class, reimbursement of expenses incurred in connection with the prosecution of this action, and an award to the Lead Plaintiffs, to be paid out of the Settlement Fund established pursuant to the Settlement; and

WHEREAS, the Court has granted final approval to the Settlement of the

WHEREAS, the Court has reviewed the fee application and the supporting materials filed therewith, and has heard the presentation made by Class Counsel during the final approval hearing, and due consideration having been had thereon,

Now, therefore, IT IS HEREBY ORDERED as follows:

- 1. Class Counsel is awarded \$250,000 as attorneys' fees in this Action, together with a proportionate share of the interest earned on the fund, at the same rate as earned by the balance of the fund, from the date of the establishment of the fund to the date of payment.
- 2. The expenses of Class Counsel shall be reimbursed out of the Settlement Fund in the amount of \$36,729.65.
- 3. Except as otherwise provided herein, the attorneys' fees shall be paid and reimbursement of expenses shall be made in the manner and procedure provided for in the Stipulation and Agreement of Settlement dated September 2, 2016.
- 4. Lead Plaintiffs shall be awarded a total of \$9,000 (\$3,000 each) as an incentive fee award and reimbursement for his lost time in connection with his prosecution of this action.

- 5. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Settlement Fund, the Court has considered and found as follows:
 - (a) The Settlement has created a fund of \$1.0 million in cash, plus interest to be earned thereon, and Class members who file timely and valid claims will benefit from the Settlement created by Lead Plaintiffs' Counsel;
 - (b) The Notice made available to putative Class members indicated that at the March 6, 2017 final approval hearing, Lead Plaintiffs' counsel intended to seek a fee of up to 25% of the Settlement Fund in attorneys' fees, reimbursement of their litigation expenses in an amount not to exceed \$50,000, and an award to Lead Plaintiffs totaling \$9,000;
 - (c) The Summary Notice was published on *GlobeNewswire* and *Investor's Business Daily* as required by the Court;
 - (d) Lead Plaintiffs' Counsel have conducted this litigation and achieved the Settlement;
 - (e) The litigation of this Action involved complex factual and legal issues and was actively prosecuted since its filing on, and in the absence of Settlement, the Action would have continued to involve complex factual and legal questions;
 - (f) If Lead Plaintiffs' Counsel had not achieved the Settlement, there was a risk of either a smaller or no recovery;
 - (g) Lead Plaintiffs' Counsel has devoted 504.45 hours of professional time to the prosecution of this Action, with a lodestar value of \$288,862; and

1	4)	TTI C	
1	(h)		rneys' fees awarded and expenses reimbursed from
2	the S	Settlement Fund are co	nsistent with awards in similar cases.
3 4	Dated:	March 6, 2017.	On O Motor Ol
5			Therae W. Englass
6			MICHAEL W. FITZGERALD
7			United States District Judge
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