

1 Sean P. Reis (SBN 184044)  
EDELSON MCGUIRE, LLP  
2 30021 Tomas Street, Suite 300  
Rancho Santa Margarita, California 92688  
3 Telephone: (714) 352-5200  
Facsimile: (714) 352-5201  
4 Email: sreis@edelson.com

5 Jay Edelson (Admitted *Pro Hac Vice*)  
Steven L. Woodrow (Admitted *Pro Hac Vice*)  
6 Evan Meyers (Admitted *Pro Hac Vice*)  
EDELSON MCGUIRE, LLC  
7 350 North LaSalle Street, Suite 1300  
Chicago, Illinois 60654  
8 Telephone: (312) 589-6370  
Facsimile: (312) 589-6378  
9 Email: jedelson@edelson.com  
Email: swoodrow@edelson.com  
10 Email: emeyers@edelson.com

11 *Counsel for Plaintiffs*

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14 **UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF CALIFORNIA**

15 IN RE CITIBANK HELOC REDUCTION  
16 LITIGATION

No. 09-CV-0350-MMC

**CLASS ACTION**

**FINAL APPROVAL ORDER**

The Honorable Maxine M. Chesney

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21 This matter coming to be heard pursuant to the Parties' motion for Final Approval of the  
22 proposed Settlement Agreement, a hearing on the fairness of the proposed Settlement Agreement  
23 having been held, at which objectors to the settlement could appear or be heard, and the Court  
24 being fully advised in the premises, the Court hereby finds and orders that:

25 1. On November 6, 2012, this Court entered an order preliminarily approving the  
26 Settlement between Class Representatives David Levin, Loren S. Siegel, Gary Cohen, Marie  
27 Cohen, Mark Winkler and Jennie Lapointe ("Class Representatives"), individually and as  
28 representatives of the "Settlement Class" (as defined in Section 1.13 of the Settlement

1 Agreement), on the one hand, and Citibank, N.A. (“Citibank” or “Defendant”). This order  
2 preliminarily approved the Settlement Agreement, provisionally certified a Settlement Class,  
3 approved a form of Notice (as specified in the Settlement Agreement, which is hereby  
4 incorporated by reference in this Order as if fully set forth herein<sup>1</sup>), authorized the mailing of such  
5 Notice, and ruled that such Notice complies with the terms of the Settlement Agreement and due  
6 process.

7         2.         The Court scheduled a fairness hearing, or Final Approval Hearing, for March 15,  
8 2013, and directed the Parties to notify the Class of this Final Approval Hearing as part of the  
9 Notice.

10         3.         The Court finds that Defendant, in accordance with the terms of the Settlement  
11 Agreement and the Preliminary Approval Order, caused notice of the Agreement to be timely  
12 mailed on December 7, 2012 to those individuals identified as potential class members on the  
13 Class List and posted on the internet.

14         4.         A total of 42 Class members requested exclusion from the Settlement Agreement  
15 (listed on Exhibit A to this order). The Court finds that these Class members have validly opted  
16 out in accordance with the terms of the Settlement Agreement, and are not subject to this Order.

17         5.         On March 15, 2013, the Court held a Final Approval Hearing to which Class  
18 members, including those with objections, were invited to attend. The Court received objections  
19 from 5 Class members. No Class members, or their counsel, appeared at the Final Approval  
20 Hearing.

21         6.         The Court, being fully advised and having afforded Class members an opportunity  
22 to object, hereby finds that the Settlement is appropriate under Fed. R. Civ. P. 23, the Notice sent  
23 to Class and published on the Internet satisfies the requirements of due process and Fed. R. Civ. P.  
24 23, and the Parties have fully complied with the Preliminary Approval Order.

25         7.         The Court finds that the Notice given provided the best notice practicable under the  
26 circumstances, was due and sufficient notice to the Settlement Class, and was reasonably

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28 <sup>1</sup> Capitalized terms herein have the meaning provided in the Settlement Agreement.

1 calculated to communicate actual notice of the litigation and the proposed settlement to the Class.  
2 Under these circumstances, it is fair and reasonable to make the Agreement and its release of  
3 claims binding on all Class members whether or not they actually received notice of this action  
4 and the proposed Settlement. The Court finds that the Settlement and the Court's granting of the  
5 Final Approval Order and Judgment of Dismissal is binding on all Class members, whether or not  
6 they actually received actual notice of the Settlement, the Final Approval Order, or the Judgment  
7 of Dismissal.

8           8.       The Court finds the Settlement Agreement to be fair and made in good faith.  
9 Further the Court finds that there has been no collusion between the parties in reaching the  
10 Settlement Agreement.

11           9.       The Court hereby finds that the Settlement Agreement is fair, reasonable, and  
12 adequate and is in the best interests of the Settlement Class. The Court approves the Settlement  
13 Agreement submitted by the Parties and orders the Parties to perform their obligations pursuant to  
14 the Settlement Agreement.

15           10.      The Court finds that for purposes of the Settlement the requirements for  
16 certification of a Settlement Class pursuant to Fed. R. Civ. Proc. 23 are satisfied. The Court finds  
17 that: (i) the Class is so numerous that joinder of all members is impracticable; (ii) there are  
18 questions of fact or law common to the class; (iii) such common questions predominate over  
19 questions affecting only individual members; (iv) the claims of the Class Representatives are  
20 typical of the claims of the Class; (v) the Class Representatives will fairly and adequately protect  
21 the interests of the Class; and (vi) a class action is an appropriate method to the fair and efficient  
22 adjudication of the controversy.

23           11.      The Settlement Class as defined in the Settlement Agreement and the Preliminary  
24 Approval Order is adjudged a final and permanent class for purposes of this Action, as well as for  
25 the Final Approval Order and Final Judgment of Dismissal.

26           12.      The Agreement provides for payment of up to \$1,214,000.00 to Class Counsel for  
27 Attorneys' Fees, costs, and expenses incurred in prosecution of this Action. Payment to Class  
28 Counsel in the amount of \$1,214,000.00 is hereby approved as reasonable compensation for Class

1 Counsel's work, which has resulted in a substantial benefit to the Settlement Class and created  
2 Settlement Benefits that will be provided to Settlement Class Members. No other Attorneys' Fees,  
3 expenses, or costs shall be paid by Defendant.

4 13. The Agreement provides for an incentive payment of up to \$36,000 to the Class  
5 Representatives in settlement of their claims and in recognition of their services. For the reasons  
6 explained on the record during the Fairness Hearing, a payment in the amount of \$30,000 for the  
7 Class Representatives collectively, to be divided in six (6) equal parts to David Levin, Loren S.  
8 Siegel, Gary Cohen, Marie Cohen, Mark Winkler, and Jennie Lapointe, is approved as fair and  
9 reasonable. The Class Representatives shall not be entitled to any other payment under the  
10 Agreement.

11 14. Any objections that were filed, timely or otherwise, have been considered and are  
12 overruled. Therefore, all Class Members who have not successfully opted out are bound by this  
13 Final Approval Order. They are further bound by the terms of the Settlement Agreement,  
14 including but not limited to its Release provisions, as described in Sections 1.40 and 4 of the  
15 Settlement Agreement.

16 15. The Class Representatives and Class members hereby release Citibank and each  
17 and every Released Party from all Released Claims as defined in Section 1.40 of the Settlement  
18 Agreement.

19 16. A Final Judgment of Dismissal shall be entered herewith which shall dismiss this  
20 Action with prejudice and without costs (other than what has been provided for in this order). By  
21 the Final Judgment of Dismissal, the Court dismisses the claims of the Class Representatives and  
22 the Class members against Citibank and the Released Parties with prejudice and without costs.

23 17. Notice of entry of this Order and the ensuing Judgment of Dismissal has been given  
24 to Class Counsel on behalf of the Settlement Class. It shall not be necessary to send notice of  
25 entry of this Final Approval Order or ensuing Judgment of Dismissal to individual members of the  
26 Settlement Class.

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1           18.     Class Representatives and all Class members (except those listed on Exhibit A  
2 attached hereto) are permanently barred and enjoined from commencing, prosecuting, or  
3 continuing any of the Released Claims, as described in Sections 1.40 and 4.3 of the Settlement  
4 Agreement, against Citibank or any Released Party, either directly, representatively, derivatively,  
5 or in any other capacity, whether by a complaint, counterclaim, defense, or otherwise, in any local,  
6 state, or federal court, or in any agency or other authority or forum wherever located.

7           19.     After entry of the Final Judgment of Dismissal, the Court shall retain jurisdiction  
8 over the construction, interpretation, implementation, and enforcement of the Agreement in order  
9 to supervise and adjudicate any disputes arising from the disbursement of settlement benefits.

10          20.     In the event that (i) the Settlement Agreement is terminated pursuant to its terms; or  
11 (ii) the Settlement Agreement, Preliminary Approval Order, Final Approval Order, or Final  
12 Judgment of Dismissal are reversed, vacated, or modified in any material respect by this or any  
13 other court, then (a) all orders entered pursuant to the Settlement Agreement shall be vacated,  
14 including this Final Approval Order; (b) the instant action shall proceed as though a Settlement  
15 Agreement had never been reached; and (c) no reference to the prior Settlement Agreement, or any  
16 documents related thereto, shall be made for any purpose; provided, however, that if the Parties to  
17 the Settlement Agreement agree to appeal an adverse ruling jointly and the Settlement Agreement,  
18 Final Approval Order, and Final Judgment of Dismissal are upheld on appeal in all material  
19 respects, then the Settlement Agreement, Final Approval Order, and Final Judgment of Dismissal  
20 shall be given full force and effect. In the event of (i) or (ii) in this Paragraph 20, all parties reserve  
21 all of their rights existing prior to the execution of the Settlement Agreement, and the doctrines of  
22 res judicata and collateral estoppel shall not be applied.

23          21.     Neither the Settlement Agreement, this Order, nor any of their provisions, nor any  
24 of the documents (including but not limited to the parties' Memorandum of Understanding, drafts  
25 of the Settlement Agreement, the Preliminary Approval Order, the Final Approval Order, and the  
26 Final Judgment of Dismissal), negotiations, or proceedings relating in any way to the Settlement,  
27 shall be construed as or deemed to be evidence of an admission or concession of any kind of any  
28 person, and shall not be offered or received in evidence, or subject to discovery, in this or any

1 other action or proceeding except in an action brought to enforce its terms or except as may be  
2 required by law or court order.

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THUS DONE AND SIGNED THIS 18th DAY OF MARCH 2013 AT SAN FRANCISCO,  
CALIFORNIA.

  
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JUDGE MAXINE CHESNEY