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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

LINUS ARULIAH, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

v.

IMPAX LABORATORIES, INC., LARRY
HSU, G. FREDERICK WILKINSON, and
BRYAN M. REASONS,

Defendants.

No. 3:14-cv-03673-JD
**~~PROPOSED~~ ORDER AWARDING
ATTORNEYS' FEES AND
REIMBURSEMENT OF LITIGATION
EXPENSES, AS MODIFIED BY THE
COURT**

1 THIS MATTER came before the Court on November 24, 2015 for a hearing to determine,
2 among other things, whether and in what amount to award Lead Counsel's fees and litigation expenses
3 relating to their representation of the Class in the above-captioned securities class action (the "Action").

4 The Court having considered all matters submitted to it at the hearing and otherwise; and it
5 appearing that a notice of the hearing, substantially in the form approved by the Court (the "Notice"),
6 was mailed to all reasonably identified Persons who purchased or otherwise acquired the common stock
7 of Impax Laboratories, Inc. between March 6, 2013 and August 1, 2014, inclusive; and that a summary
8 notice of the hearing (the "Summary Notice"), substantially in the form approved by the Court, was
9 published once in the *Investor's Business Daily* and transmitted over PR Newswire on August 4, 2015;
10 and the Court having considered and determined the fairness and reasonableness of the award of
11 attorneys' fees and litigation expenses requested;

12 **NOW, THEREFORE, IT IS HEREBY ORDERED:**

13 1. All capitalized terms used in this Order have the meanings as set forth and defined in the
14 Stipulation of Settlement dated May 27, 2015 (the "Stipulation").

15 2. The Court has jurisdiction over the subject matter of this Action and over all parties to
16 the Action, including all Class Members and the Claims Administrator.

17 3. Class Members were notified that Lead Counsel would be applying for an award of
18 attorneys' fees and litigation expenses. The form and method of notifying the Class of the application
19 for attorneys' fees and expenses met the requirements of Rules 23 and 54 of the Federal Rules of Civil
20 Procedure, Section 21(D)(a)(7) of the Securities Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by
21 the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), due process, and any other
22 applicable law, constituted the best notice practicable under the circumstances, and constituted due and
23 sufficient notice to all persons and entities entitled to it.

24 4. Lead Counsel are awarded attorneys' fees in the amount of \$ 891,983.25, ~~plus interest at~~
25 ~~the same rate earned by the Settlement Fund (i.e., _____% of the Settlement Fund, which includes~~
26 ~~interest earned thereon),~~ and payment of litigation expenses in the amount of \$ 82,943.01, ~~plus interest~~
27 ~~at the same rate earned by the Settlement Fund,~~ which sums the Court finds to be fair and reasonable
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1 given the substantial risks of non-recovery, the time and effort involved, and the result obtained for the
2 Class. The award of attorneys' fees and litigation expenses shall be paid to Lead Counsel from the
3 Settlement Fund within ~~three (3)~~ thirty (30) business days of entry of this Order, subject to the terms,
4 conditions, and obligations of the Stipulation, which terms, conditions, and obligations are incorporated
5 into this Order.

6 5. In making this award of attorneys' fees and litigation expenses, the Court has considered
7 and found that:

8 a. The Settlement has created a fund of \$4.75 million in cash and that numerous
9 Class Members who submit acceptable Proofs of Claim will benefit from the Settlement created by the
10 efforts of Lead Counsel;

11 b. The requested attorneys' fees and payment of litigation expenses have been
12 reviewed and approved as fair and reasonable by KBC Asset Management NV ("KBC"), the court
13 appointed lead plaintiff in this action.

14 c. KBC is a sophisticated institutional investor that was directly involved in the
15 prosecution and resolution of the Action and that has a substantial interest in ensuring that any fees paid
16 to Lead Counsel are duly earned and not excessive;

17 d. Notice was disseminated to putative Class Members stating that Lead Counsel
18 would be submitting an application for attorneys' fees in an amount not to exceed 25% of the
19 Settlement Amount, plus interest, and payment of litigation expenses incurred in connection with the
20 prosecution of this Action in an amount not to exceed \$115,000, plus interest. The Court is informed
21 that no Class Member has filed an objection to the application for fees and expenses submitted by Lead
22 Counsel;

23 e. Lead Counsel ~~conducted the Action and achieved the Settlement with skillful and~~
24 ~~diligent advocacy~~ performed adequately in handling the Action;

25 f. The Action involves complex factual and legal issues and, in the absence of a
26 settlement, would involve lengthy proceedings whose resolution would be uncertain;

1 g. Counsel undertook the Action on a contingent basis and devoted more than 1,530
2 hours, with a lodestar value of \$891,983.25, to achieve the Settlement;

3 h. The amount of attorneys' fees awarded here is consistent with awards in similar
4 cases; and

5 i. The litigation expenses incurred here were reasonable and necessary to the
6 prosecution of the Action.

7 6. Any appeal or challenge affecting this Court's approval of any attorneys' fee and
8 expense application shall in no way disturb or affect the finality of the Judgment entered with respect to
9 the Settlement.

10 7. Exclusive jurisdiction is retained over the subject matter of this action and over all
11 parties to the action, including the administration and distribution of the Net Settlement Fund to Class
12 Members.

13 8. In the event that the Settlement is terminated or does not become final or the Effective
14 Date does not occur in accordance with the terms of the Stipulation, this Order shall be rendered null
15 and void to the extent provided by the Stipulation and shall be vacated in accordance with the
16 Stipulation.

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18 Dated: December 21, 2015

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20 _____
21 The Honorable James Donato
22 United States District Judge
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