UNITED STATES DISTRICT COURT NORTHERN DISTRICT OF CALIFORNIA

ROBIN BERMAN, et al., Plaintiffs,

v.

MICROCHIP TECHNOLOGY INCORPORATED, et al.,

Defendants.

Case No. 17-cv-01864-HSG

JUDGMENT

Re: Dkt. Nos. 117, 118

Pending before the Court is a request for entry of judgment filed by Plaintiffs Robin Berman, Bo Kang, Khashayar Mirfakhraei, Thang Van Vu, Donna Viera-Castillo, Girish Ramesh, Patrick Hanley, Ilana Shternshain, and Mandy Schwarz, under Federal Rule of Civil Procedure 58(d). See Dkt. No. 117.

On March 22, 2019, the Court granted Plaintiffs' motion for partial summary judgment. See Dkt. No. 95. The Court concluded that (1) Plaintiffs were entitled to severance benefits under ERISA § 502(a)(1)(B); and (2) Defendants were liable for breach of fiduciary duty under ERISA § 502(a)(3). See id. at 9–13. The Court did not, however, assess what damages Plaintiffs may be entitled to as a result of its ruling regarding liability. See id. at 14. The parties subsequently stipulated to the amount of unpaid severance benefits owed each Plaintiff, and Plaintiffs filed a motion for summary judgment seeking an additional ten percent per annum, as either an equitable surcharge or prejudgment interest. See Dkt. No. 100 at 3–13. On September 3, 2019, the Court denied Plaintiffs' motion, finding that Plaintiffs failed to provide any evidence that would permit the Court to award an equitable surcharge or prejudgment interest above the default interest rate prescribed in 28 U.S.C. § 1961(a). See Dkt. No. 112. Plaintiffs subsequently withdrew their request for such a remedy. See Dkt. No. 115.

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Defendants do not object to Plaintiffs' request for entry of judgment, or their request for an award of prejudgment interest in general. See Dkt. No. 118 at 1. However, the parties still disagree as to the appropriate award of prejudgment interest. Compare Dkt. No. 117 with Dkt. No. 118; Dkt. No. 104 at 7, n.2. Defendants reiterate that the default statutory rate is appropriate. See Dkt. No. 118 at 3–4. Plaintiffs, on the other hand, suggest that a higher award may be appropriate, although they still do not proffer any further evidence in support of this request, and leave it to the Court's discretion. See Dkt. No. 117 at 2–3. The Court finds no basis to reconsider its ruling on Plaintiffs' motion for summary judgment seeking an award of prejudgment interest at a ten percent per annum rate, or otherwise depart from the interest rate prescribed in 28 U.S.C. § 1961(a).

Accordingly, all merits having been resolved and for good cause shown, judgment on Plaintiffs' claims shall be and accordingly is entered in favor of Plaintiffs and against Defendants for the following amounts:

- Robin Berman \$57,984.94
- Tom Vu \$63,390.59
- Donna Vierra-Castillo \$67,177.98
- Khashayar Mirfakhraei \$79,591.28
- Bo Kang \$76,454.88
- Girish Ramesh \$84,349.18
- Patrick Hanley \$63,658.35
- Mandy Schwarz \$72,286.25
- Ilana Shternshain \$59,167.91

See Dkt. No. 100 at 3.

The Court also awards Plaintiffs prejudgment interest on the above amounts at the default rate prescribed in 28 U.S.C. § 1961(a) of 1.63 %, 1 compounded annually, which the Court

¹ "[Prejudgment] interest shall be calculated from the date of the entry of the judgment, at a rate equal to the weekly average 1-year constant maturity Treasury yield, as published by the Board of Governors of the Federal Reserve System, for the calendar week preceding[] the date of the judgment." 28 U.S.C. § 1961(a). The weekly average rate for the week ending October 11, 2019,

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