IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF CALIFORNIA SAN JOSE DIVISION

In re Edward H. Okun Internal Revenue Service § 1031 Tax Deferred Exchange Litigation NO. C 07-02795 JW NO. C 09-02079 JW NO. C 09-md-02028JW

ORDER REQUESTING AMENDED PROPOSED ORDER

This case is scheduled for a hearing on February 28, 2011 on the parties' Joint Motion for Preliminary Approval of Wave III Class Settlement. (hereafter, "Motion," Docket Item No. 471.) Upon review of the parties' submissions, the Court finds that the parties' Proposed Orders do not satisfy the requirements of In re Mercury. Specifically, the Proposed Orders must provide the class sufficient time following the filing of Plaintiffs' Attorney Fee Application for any Objectors to file their objections with respect to the Application to conform with the requirements of due process. Id. Further, In re Mercury requires that a fee application must include details sufficient for the class to meaningfully evaluate it, including detailed hour reports and how those efforts contributed to the benefit of the class. Id.

¹ <u>In re Mercury Interactive Secs. Litig.</u>, No. 08-17372, 2010 WL 3239460 (9th Cir. Aug. 18, 2010).

Accordingly, on or before February 28, 2011, the parties shall submit Amended Proposed Orders that comport with the timing requirements of In re Mercury, namely, the parties shall include timing provisions for the filing of requests for attorneys fees and the class members' objections, if any, to the fee requests.² Further, pending preliminary approval of the settlement, the Court will set a Final Fairness Hearing for June 27, 2011, at 9 a.m. Thus, in their Amended Proposed Orders, the parties shall use this putative Final Fairness Hearing date to adjust all other deadlines accordingly.

Dated: February 25, 2011

wited States District Chief Judge

² Further, the Court notes that Defendant Citibank's Proposed Order has incorrectly included the date for the Final Fairness Hearing to be February 28, 2011.

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THIS IS TO CERTIFY THAT COPIES OF THIS ORDER HAVE BEEN DELIVERED TO: 1 Allen W. Burton aburton@omm.com Allison Lane Cooper acooper@kksrr.com 3 Anthony Robert Zelle tzelle@zelmcd.com Bradley J. Lingo blingo@gibsondunn.com Brett Alan Broge bbroge@lerchsturmer.com 4 Brian P. McDonough bmcdonough@zelmcd.com 5 Carol Lynn Thompson cthompson@sidley.com Cindy Hamilton hamiltonc@gtlaw.com Debra Steel Sturmer Dsturmer@lerchsturmer.com 6 Eileen Regina Ridley eridley@foley.com Ethan D. Dettmer edettmer@gibsondunn.com F. Joseph Warin fwarin@gibsondunn.com 8 James Carnegie Krieg jkrieg@kksrr.com Jeffrey Noah Labovitch jlabovitch@mwwllp.com 9 Jennifer Robin McGlone jmcglone@kksrr.com John Kenneth Van De Weert jvandeweert@sidley.com 10 Jonathan Matthew Blute iblute@mpbf.com Karen Rosenthal rosenthalk@gtlaw.com 11 Katherine R. Catanese kcatanese@folev.com Kevin Michael Fee kfee@sidley.com Lawrence A Kellogg lak@lkllaw.com 12 Madeline Anne Zamoyski mzamoyski@omm.com Mark Bruce Blocker mblocker@sidley.com 13 Michael Drury mdrury@mwwllp.com Michael P. Denver mpdenver@hbsb.com 14 Patrick T. Wong pwong@foley.com 15 R. Van Swearingen vswearingen@sidley.com Robert A. Curtis rcurtis@foleybezek.com 16 Robert Louis Brace rlbrace@hbsb.com Scott A. Fink sfink@gibsondunn.com 17 Stephen F. Gordon sgordon@gordonfirm.com Thomas G. Foley tfoley@foleybezek.com 18 Thomas Reynolds Heisler theisler@sidley.com Thomas W. Evans tevans@zelmcd.com 19 Timothy J. Halloran thalloran@mpbf.com Todd Barnett Gordon tgordon@gordonfirm.com 20 Wayne Allen Schrader wschrader@gibsondunn.com William J. Goines goinesw@gtlaw.com 21 22 Dated: February 25, 2011 Richard W. Wieking, Clerk 23 /s/ JW Chambers 24 Elizabeth Garcia **Courtroom Deputy** 25 26 27