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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

In re OMNIVISION TECHNOLOGIES,)
INC. LITIGATION)

Case No.: 5:11-cv-05235-RMW

This Document Relates to:)
ALL ACTIONS.)

~~PROPOSED~~ ORDER RE:
DISTRIBUTION OF SETTLEMENT
FUND TO THE CLASS

1 **WHEREAS:**

2 A. This action was a class action asserting claims under the federal
3 securities laws on behalf of a Settlement Class, as certified by order of the Court dated June 5,
4 2015, for purposes of effectuating the settlement, defined as follows:

5 All persons and entities that, during the period from August 27, 2010 to and
6 through November 6, 2011, inclusive (the “Class Period”), purchased or
7 otherwise acquired shares of OmniVision’s publicly traded common stock in
8 the open market, and were damaged thereby. Excluded from the Class were
9 Defendants, members of the immediate families of the Individual Defendants,
10 any entity in which any Defendant has or had a controlling interest, current or
11 former directors and officers of OmniVision, and the legal representatives,
12 heirs, successors, or assigns of any such excluded person or entity. Also
13 excluded from the Settlement Class were those persons and entities who
14 submitted valid and timely requests for exclusion from the Settlement Class in
15 accordance with the requirements set forth in the Notice.

16 B. Lead Plaintiffs Oakland County Employees' Retirement System,
17 Laborers' District Council and Contractors' Pension Fund of Ohio, and Woburn
18 Retirement System, on behalf of the Settlement Class, entered into a settlement with
19 Defendants memorialized in the Stipulation and Agreement of Settlement dated
20 December 30, 2015. The parties agreed to a full and complete settlement of all class
21 claims in exchange for the payment of \$12,500,000.00 in cash (the “Settlement”).

22 C. On June 5, 2015, this Court held a hearing to consider whether the
23 Settlement should be approved as fair, reasonable and adequate;

24 D. On June 5, 2015, the Court entered an order and final judgment
25 approving the Settlement and dismissing this action with prejudice as against all
26 Defendants;

27 E. The Settlement provided for members of the class to submit proof of
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1 claim forms in order to participate in the distribution of the Net Settlement Fund;

2 F. Members of the class did submit proof of claim forms and these proof of claim
3 forms have been reviewed and analyzed by Heffler Claims Administration (“Heffler” or “Claims
4 Administrator”), the claims administrator retained by Plaintiffs’ Lead Counsel to administer the
5 Settlement;

6 G. Lead Plaintiffs have filed with the Court the Affidavit of Edward J.
7 Sincavage, CPA ("Sincavage Affidavit"), which describes in detail, among other things, the
8 dissemination of the Settlement Notice and Proof of Claim forms, the procedures following in
9 processing claims received, and the results of the claims process;

10 H. All Settlement Class Members who filed claims that were in any way
11 deficient were informed that their claims were deficient and were given the opportunity to
12 correct any deficiency prior to their claims being finally rejected or to contest the decision as to
13 the deficiency, and such procedures satisfied the requirements of due process;

14 I. Due notice was given to all members of the class whose claims were finally
15 rejected in whole or in part so that they could contest the decision, and such procedures satisfied
16 the requirements of due process; and

17 J. To date, none of these claimants have contested the rejection of his, her or its
18 claim.

19 **NOW, THEREFORE,** upon consideration of: (1) the motion for approval of
20 distribution of the Net Settlement Fund to the Settlement Class and memorandum in support
21 thereof; and (2) the Sincavage Affidavit, and for good cause shown, it is hereby **ORDERED,**
22 **ADJUDGED** and **DECREED** as follows:

23 1. The decisions and activities of Plaintiffs’ Lead Counsel and Heffler in connection
24 with the administration of the Settlement are **APPROVED**, and all decisions described in the
25 Sincavage Affidavit relating to claims being payable or non-payable are **APPROVED.**
26 Specifically, the claims listed in Exhibit D to the Sincavage Affidavit, entitled “Payable Claims,”
27 are approved as payable. The Court specifically **APPROVES** the rejection of the claims as

1 listed in Exhibit E to the Sincavage Affidavit of those persons whose claims were deemed
2 deficient or were rejected by Heffler.

3 2. Plaintiffs' Lead Counsel and Heffler are **DIRECTED** to distribute the Net
4 Settlement Fund (after making the payments specified in Paragraphs 3 and 4 below and after
5 making any other disbursements authorized by the Court) to all Authorized Claimants, as
6 described in the Sincavage Affidavit and the Exhibits thereto. Distribution shall be made in
7 accordance with the Plan of Allocation previously approved by the Court.

8 3. The Court hereby **DIRECTS** that payment, if necessary, be made from the
9 Settlement Fund to the Internal Revenue Service for the proper amount of taxes due and owing
10 on the interest earned on the Settlement Fund while in escrow.

11 4. The Court hereby **DIRECTS** payment in the amount of \$261,972.27 to be made
12 to Heffler for its final invoice for services rendered and expenses incurred in connection with the
13 administration of the Settlement.

14 5. The Court hereby **DIRECTS** that no claim submitted after March 23, 2018 may
15 be accepted for any reason whatsoever. Accordingly, Settlement Class Members are barred from
16 making any further claim against the Net Settlement Fund after that date. Further, all persons
17 involved in the review, verification, calculation, tabulation, or any other aspect of the processing
18 of the claims or otherwise involved in the administration of the Settlement Fund or the Net
19 Settlement Fund are released and discharged from any and all claims arising out of such
20 involvement.

21 6. The Court also finds that one year after the final distribution of the Net Settlement
22 Fund to Authorized Claimants, it is appropriate for Heffler to destroy all claim forms and related
23 correspondence. Heffler shall, however, retain all other administrative records, including copies
24 of the Payable Claims and Non-Payable Claims listings, and the computer database used to
25 create the listings, for a period of three years after the final distribution of the Net Settlement
26 Fund to Authorized Claimants.

1 7. Eighteen months after initial distribution of the Net Settlement Fund, and after
2 reasonable and diligent efforts to distribute the entire Net Settlement Fund, any remaining
3 balance in the Net Settlement Fund is to be distributed to the ABA Fund for Justice and
4 Education, a non-sectarian, not-for-profit § 501(c)(3) organization, that supports law-related
5 public service.

6 8. This Court retains jurisdiction to consider any further applications concerning the
7 administration of the Settlement, and such other and further relief as this Court deems
8 appropriate.

9 **IT IS SO ORDERED.**

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11 Dated: April 12 , 2018



Honorable Edward J. Davila
United States District Judge

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