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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

TASSO KOUMOULIS, ROBERT EARL, and
CHRISTOS HATZIS, on behalf of
themselves and all others similarly
situated,

Plaintiffs,

v.

LPL FINANCIAL CORPORATION, a
California Corporation,

Defendant.

Case No. 09cv1973-DMS (BLM)

**SUPPLEMENTAL ORDER OF
APPROVAL OF CLASS ACTION
SETTLEMENT, FINAL JUDGMENT
AND ORDER OF DISMISSAL**

[ECF No. 37]

_____)
This matter having come before the Court for hearing on November 1, 2010, pursuant to
the Order of this Court dated July 14, 2010, for final approval of the settlement set forth in the
Joint Stipulation of Settlement and Release ("Settlement") filed with this Court on April 23, 2010,
and due and adequate notice having been given to the Plaintiffs and the Class as required in said
Order, and the Court having considered all papers filed and proceedings had herein and otherwise
being fully informed of the premises and good cause appearing thereof, it is hereby ORDERED,
ADJUDGED and DECREED THAT:

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1 1. All terms used herein shall have the same meaning as defined in the Settlement.

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3 2. This Court has jurisdiction over the subject matter of this litigation and over all parties
4 to this litigation, including all Plaintiffs.

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6 3. Distribution of the Notice directed to the Plaintiffs as set forth in the Settlement and the
7 other matters set forth therein have been completed in conformity with the Preliminary Approval
8 Order, including individual notice to all Plaintiffs who could be identified through reasonable effort,
9 and was the best notice practicable under the circumstances. This Notice provided due and
10 adequate notice of the proceedings and of the matters set forth therein, including the proposed
11 settlement set forth in the Settlement, to all persons entitled to such Notice, and the Notice fully
12 satisfied the requirements of due process. Of 151 putative Class Members, zero (0) Class
13 Members have objected to the Settlement.

14
15 4. This Court hereby approves the Settlement and finds that it is, in all respects, fair,
16 adequate and reasonable and directs the Parties to effectuate the Settlement according to its
17 terms. The Court finds that the Settlement has been reached as a result of intensive, serious and
18 non-collusive arms-length negotiations. The Court further finds that the Parties have conducted
19 extensive and costly investigation and research and counsel for the Parties are able to reasonably
20 evaluate their respective positions. The Court also finds that settlement at this time will avoid
21 additional substantial costs, as well as avoid the delay and risks that would be presented by the
22 further prosecution of the Action. The Court has reviewed the monetary recovery that is being
23 granted as part of the Settlement and recognizes the significant value to the Settlement Class of
24 that monetary recovery. The Court has reviewed the relevant facts and law, including, but not
25 limited to, all previous pleadings filed in this Action and the Declarations and Points and
26 Authorities submitted by the Parties. The Court finds that the Class properly is certified as a class
27 for settlement purposes only.

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1 5. For the purposes of the Settlement and this Judgment, the Settlement Class is hereby
2 unconditionally certified as follows:

3 The named Plaintiffs, Tasso Koumoulis, Robert Earl, and Christos Hatzis, and all
4 employees of IFMG Corporation ("IFMG") and/or LPL Financial Corporation ("LPL")
5 who were employed by IFMG and/or LPL in the state of New York, including
6 individuals employed at IFMG and/or IFMG employees who thereafter became
7 employed by LPL during the Covered Period (defined in section II. C. and II. D. of
8 the Notice of Pendency of Class Action and Opportunity to Opt In, Proposed
9 Settlement and Hearing Date for Court Approval) doing the work of the following
10 positions ("Covered Positions"): financial advisors, stock brokers, registered
11 representatives, investment consultants, or financial consultants.

12 6. As of the Settlement Effective Date, each and every Released Claim of each and every
13 Class Member is and shall be deemed to be conclusively released as against the Released Parties.
14 All Class Members as of the Effective Date are hereby forever barred and enjoined from
15 prosecuting the Released Claims against the Released Parties.

16 7. The Settlement is not an admission by LPL Financial Corporation or any of the other
17 Released Parties, nor is this Judgment a finding of the validity of any claims in the action or of
18 any wrongdoing by LPL Financial Corporation or any of the other Released Parties. Neither this
19 Judgment, the Settlement, nor any documents referred to herein, nor any action taken to carry
20 out the Settlement is, may be construed as, or may be used as an admission by or against LPL
21 Financial Corporation or any of the other Released Parties of any fault, wrongdoing or liability
22 whatsoever. The entering into or carrying out of the Settlement, and any negotiations or
23 proceedings related thereto, shall not in any event be construed as, or deemed to be evidence
24 of, an admission or concession with regard to the denials or defenses by LPL Financial Corporation
25 or any of the other Released Parties and shall not be offered in evidence in any action or
26 proceedings against LPL Financial Corporation or any of the Released Parties in any court,
27 administrative agency or other tribunal for any purpose whatsoever other than to enforce the
28 provisions of this Judgment, the Settlement, or any related agreement or release. Notwithstanding these restrictions, any of the Released Parties may file in the action or in any other proceeding the Judgment, Settlement, or any other papers and records on file in the action

1 as evidence of the Settlement to support a defense of *res judicata*, collateral estoppel, release,
2 or other theory of claim or issue preclusion or similar defense as to the Released Claims.

3
4 8. The Court hereby dismisses the action on the merits and with prejudice by Named
5 Plaintiffs Tasso Koumoulis, Robert Earl, and Christos Hatzis, on behalf of themselves and all others
6 similarly situated in favor of LPL Financial Corporation and without costs or attorneys' fees to any
7 of the Parties as against any other settling party, except as provided in the Settlement.

8
9 9. From the total settlement amount of \$470,000, the Court hereby awards Class Counsel
10 attorneys' fees and litigation costs in the amount of **\$122,178.85** ("Award of Fees and Costs").
11 Class Counsel shall not be entitled to any other award of attorneys' fees or costs in any way
12 connected with this Action. The Court also hereby approves the enhancement to the Named
13 Plaintiffs, Tasso Koumoulis, Robert Earl, and Christos Hatzis, on behalf of themselves and all
14 others similarly situated, in the amount of **\$6,000** to each Class Representative (for a total of
15 **\$18,000**). The Court also approves the payment of claims administration expenses in the
16 amount of **\$17,000**. Any separate appeal from the portion of this Judgment as to the Award of
17 Fees and Costs shall not operate to terminate or cancel the Settlement or otherwise affect the
18 finality of this Judgment.

19
20 10. The Court finds that the Settlement is in good faith and constitutes a fair, reasonable
21 and adequate compromise of the Released Claims.

22
23 **IT IS SO ORDERED.**

24
25 DATED: November 19, 2010

26 

27 BARBARA L. MAJOR
28 United States Magistrate Judge