

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION**

Case No. 1:10-cv-23235/HOEVELER

DAVID KARDONICK, JOHN DAVID and
MICHAEL CLEMINS, individually and on
behalf of all others similarly situated and the
general public,

Plaintiff,

v.

JPMORGAN CHASE & CO. and CHASE
BANK USA, N.A.

Defendants.

SETTLEMENT DISTRIBUTION ORDER

WHEREAS, the above-captioned class action (the “Action”) was settled pursuant to the terms and conditions of the Stipulation and Agreement of Settlement dated December 20, 2010 (the “Settlement”); and

WHEREAS, this Court held a hearing on the fairness of the terms and conditions of the Settlement on September 9, 2011, at which time all Class members were provided with an opportunity to be heard; and

WHEREAS, the Court entered an order on September 16, 2011 (the “Final Approval Order”), wherein the Court approved the Settlement,

finding, *inter alia*, that the Settlement was fair, reasonable and adequate to the Settlement Class and its members and that the notice to the Settlement Class satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process; and

WHEREAS, in this same order, the Court awarded counsel for Lead Plaintiffs (“Lead Counsel”) attorneys’ fees in the amount of \$3.5 million and reimbursement of litigation expenses in the amount of \$62,676.54. At this time, the Court also awarded each of the three Settlement Class Representatives a service fee in the amount of \$2,500;

WHEREAS, the claims administrator, Heffler, Radetich & Saitta LLP (“Heffler” or the “Claims Administrator”), has incurred administration fees and expenses of \$224,346.88, which remains to be paid.

WHEREAS, after the deduction of fees and expenses, there remains approximately \$11,853,347.99 in the Settlement Fund (the “Net Settlement Fund”) ready for distribution; and

WHEREAS, Lead Counsel and Heffler have now completed all steps required for the administration, review, processing and validation of claims set forth in the Settlement, and have calculated, pursuant to the terms of the plan of allocation set forth in the Notice of Pendency and Settlement of Class Action (the “Notice”) and approved by this Court, the number of valid

and complete Proof of Claim forms submitted, and the total Recognized Loss for each Authorized Claimant; and

WHEREAS, Lead Counsel and Heffler have reported to this Court in the Declaration of Ronald A. Bertino, C.P.A. (the "Heffler Report"), dated November 28, 2012, on the administration, review, processing, validation and calculation of claims, and have provided a final report listing all valid and complete claims and all rejected claims, with the reason for each rejection; and

WHEREAS, Lead Plaintiffs have applied to this Court for approval of the distribution of the Net Settlement Fund pursuant to the terms and conditions of the Settlement; and

WHEREAS, Lead Plaintiffs have applied to this Court for approval of payment to Heffler from the Net Settlement Fund for fees and expenses incurred in connection with settlement administration; and

WHEREAS, this Court has duly considered all the submissions presented with respect to the foregoing,

GOOD CAUSE APPEARING, THE COURT HEREBY ORDERS, FINDS, CONCLUDES, ADJUDGES AND DECREES AS FOLLOWS:

1. The Court finds that the procedures and methods utilized in the administration of the Settlement and the review, processing, validation and

calculation of claims submitted by Claimants fully complied with the notice and administration provisions and the Plan of Administration and Distribution set forth in the Notice and as approved by this Court in the Final Approval Order.

2. The Court directs Lead Counsel to pay all taxes owed by the Net Settlement Fund from the Net Settlement Fund.

3. The Court approves payment of the outstanding balance owed to Heffler in the amount of \$224,346.88 for fees and expenses incurred in the administration process. Lead Counsel is directed to pay such amount to Heffler from the Net Settlement Fund.

4. The Court allows all complete and valid claims that are referenced in the Heffler Report, and directs payment from the proceeds of the Net Settlement Fund, after payment of all administrative fees and expenses allowed herein and taxes due or owing, to such Authorized Claimants as provided in the Heffler Report.

5. The checks for distribution to the Authorized Claimants shall bear the notation "CASH PROMPTLY. VOID 180 DAYS AFTER ISSUE DATE," or words of similar import.

6. The Court finds that the claims of the Class members addressed in the Heffler Report that were determined to be invalid have been given a

fair and reasonable opportunity to object to and/or appeal the rejection of all or part of their claims, and directs that all claims determined to be invalid are rejected. Such Class members were previously advised of the rejection of their claims, and no further notice is required.

7. The Court directs Lead Counsel, together with Heffler, to continue administration of the settlement pursuant to the Settlement, the Final Approval Order, and this Order.

8. The Court directs Lead Counsel to attempt to locate Authorized Claimants whose distribution checks are returned or remain uncashed by telephoning Authorized Claimants at the numbers provided in the Authorized Claimants' original claim forms, if any, and, if such calls are unsuccessful in locating Authorized Claimants, to use other ordinary and reasonable means to attempt to locate Authorized Claimants, and, to the extent Authorized Claimants are located, Lead Counsel shall distribute to those Authorized Claimants where possible and appropriate.

9. The Court directs Lead Counsel to retain the balance of any undistributed funds in the Settlement Fund, the proceeds of any returned or uncashed checks or any tax refunds that may be obtained, and any interest thereon, in an account or fund as provided in the Settlement until distribution is authorized pursuant to this order and/or further order of this Court.

10. Six (6) months after the initial distribution of the Net Settlement Fund, Heffler is directed, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund, to reallocate such balance among Authorized Claimants on a pro rata basis. Should any balance remain six (6) months after any such redistribution, or six months after the initial distribution if no secondary distribution occurs, Heffler is directed to donate such remaining funds to a charitable or educational entity to be designated by Lead Counsel and approved by counsel for Defendants.

11. All persons involved in the review, validation, calculation or any other aspect of the processing of the claims filed in the Action, or otherwise involved in the administration of the Net Settlement Fund, are released and discharged from any and all claims arising out of such involvement. All Class members, whether or not they have submitted claims or are to receive payment from the Net Settlement Fund are barred from making any further claim against the Net Settlement Fund or the released persons beyond the amount allocated to them pursuant to this Order.

12. Lead Counsel and Heffler are authorized to discard paper or hard copies of the Proof of Claim forms and other materials one year after the initial distribution of the Net Settlement Fund to eligible claimants, and electronic or magnetic media data three years after the initial distribution of

the Net Settlement Fund to eligible claimants.

13. This Order is final for purposes of appeal and may be appealed notwithstanding other matters presently pending, and the Clerk is hereby directed to enter judgment thereon. Certification under Rule 54(b) of the Federal Rules of Civil Procedure will not result in unnecessary appellate review nor will review of the adjudicated claims moot any further developments in this Action. Even if subsequent appeals are filed, the nature of those claims is such that the appellate court would not have to decide the same issues more than once. The reservation of jurisdiction by this Court in this matter does not affect in any way the finality of this Order.

14. This Court continues to retain jurisdiction over this action in accordance with the Final Approval Order.

IT IS SO ORDERED, this 10th day of April, 2013.



The Honorable William Hoeveler