

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

CHASE WILLIAMS, et al.,

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Plaintiffs,

v.

BLOCK ONE, et al.,

Defendants.

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CRYPTO ASSETS OPPORTUNITY FUND, LLC, et al.,

Plaintiffs,

20-cv-3829 (LAK)

v.

BLOCK ONE, et al.,

Defendants.

-----x
ORDER

LEWIS A. KAPLAN, *District Judge.*

Lead Plaintiffs have informed the Court that notice of the proposed class settlement in this case was disseminated to 279,158 potential class members. Of those potential class members, 277 have submitted claim forms, and 175 have submitted requests for exclusion from the settlement.

Hong et al v. Block.One et al Doc. 86

The parties have proposed a plan of allocution to distribute the net settlement fund among potential class members who file timely and valid proof of claim forms. On or before November 22, 2023, the parties jointly shall submit a letter to the Court providing, for each potential class member who has submitted a proof of claim form (“claimant”), assuming for the purpose of this exercise that the form is timely and valid:

- (1) the estimated dollar amount that each claimant would receive from the net settlement fund pursuant to the plan of allocation, taking into account the attorneys’ fees that were requested,
- (2) the dollar amount difference, if any, between the estimated dollar amount each claimant would receive from the net settlement fund, as stated in (1), and the dollar amount of the “recognized loss amount” for each claimant. The letter shall provide a precise definition of the term “recognized loss amount” and explain how that amount was calculated as to each claimant, and

(3) in any circumstances in which the estimated dollar amount that the claimant would receive exceeds their recognized loss amount, an explanation as to why such a result is justified, with specific reference to the criteria set forth in Rule 23(e).

SO ORDERED.

Dated: November 13, 2023



Lewis A. Kaplan
United States District Judge