

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION (AT DAYTON)

IN RE HUFFY CORPORATION SECURITIES)	Lead Case No. 3:05cv0028
LITIGATION)
)) <u>CLASS ACTION</u>
))
This Document Relates To:) Judge Walter Herbert Rice
)) Magistrate Judge Sharon L. Ovington
ALL ACTIONS.)
)) - ORAL ARGUMENT REQUESTED -

ORDER AWARDING ATTORNEYS' FEES AND EXPENSES TO PLAINTIFFS' COUNSEL
AND EXPENSES TO LEAD PLAINTIFFS

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THIS MATTER came before the Court on October 8, 2010, on the motion of Plaintiffs' Counsel for an award of attorneys' fees and expenses. The Court considered all papers filed and proceedings conducted in this case to date, and found the settlement to be fair, reasonable, and adequate.

The Court GRANTS the motion for attorneys' fees and expenses and ORDERS:

1. All the capitalized terms used herein shall have the same meanings as set forth in the Stipulation of Settlement Agreement and Release dated May 12, 2010 and filed on May 24, 2010 (the "Stipulation").

2. This Court has jurisdiction over the subject matter of the application and all matters relating thereto, including all Class Members.

3. The Court finds that a percentage-of-the-fund approach is the appropriate method for awarding attorneys' fees in this matter. *Rawlings v. Prudential-Bache Props.*, 9 F.3d 513, 515-16 (6th Cir. 1993). Further, the Court finds that a percentage fee award of 17.5% of the Settlement Fund is fair and reasonable for the reasons set forth herein.

4. The Court finds that the fee percentage awarded is presumptively reasonable because it was negotiated with the properly selected Lead Plaintiffs.

5. The Court finds that a percentage fee of 17.5% is reasonable when compared to percentage awards in cases of similar complexity.

6. The Court finds that counsel representing the Class were required to make a substantial commitment of time and put forth a tremendous effort in order to obtain a fair and reasonable settlement with Defendants.

7. The Court finds that Plaintiffs' Counsel committed over 14,200 hours in the prosecution of this matter with a resulting lodestar of \$5,786,314.75.

8. The Court finds that counsel for the Class took this case on a contingent fee basis assuming the risk of no payment for their work.

9. The Court finds that Plaintiffs' Counsel showed considerable skill in handling the complex legal and factual issues presented.

10. The Court finds that counsel for the Class obtained an excellent settlement with the Defendants despite the challenges presented.

11. The Court finds that the Class's reaction to the settlement and fee request supports approval of the fee application.

12. The Court hereby awards counsel for the Class attorneys' fees of 17.5% of the Settlement Fund, or \$1,400,000. Said fees shall be allocated by Lead Counsel in a manner which, in their good faith judgment, reflects each counsel's contribution to the institution, prosecution, and resolution of the claims against the Defendants.

13. The Court hereby awards expenses to Plaintiffs' Counsel in an aggregate amount of \$500,000 to be paid from the Settlement Fund.

14. The awarded attorneys' fees and expenses shall be paid from the Settlement Fund to Lead Counsel immediately after the date this Order is executed subject to the terms, conditions, and obligations of the Stipulation and in particular ¶6.1 thereof, which terms, conditions, and obligations are incorporated herein. Said fees and expenses shall include interest earned for the same time period and at the same rates as that earned on the Settlement Fund until paid.

15. Pursuant to 15 U.S.C. §78u-4(a)(4), Lead Plaintiffs UNITE HERE National Retirement Fund and Harry L. Ross are hereby awarded \$33,875.25 and \$5,950, respectively, for reimbursement of their time and expenses in serving on behalf of the Class.

IT IS SO ORDERED.

DATED: W. R. Ross October 20, 2010
UNITED STATES DISTRICT JUDGE