

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

FUND LIQUIDATION HOLDINGS LLC, as assignee and successor-in-interest to SONTERRA CAPITAL MASTER FUND LTD., FRONTPOINT EUROPEAN FUND, L.P., FRONTPOINT FINANCIAL SERVICES FUND, L.P., FRONTPOINT HEALTHCARE FLAGSHIP ENHANCED FUND, L.P., FRONTPOINT HEALTHCARE FLAGSHIP FUND, L.P., FRONTPOINT HEALTHCARE HORIZONS FUND, L.P., FRONTPOINT FINANCIAL HORIZONS FUND, L.P., FRONTPOINT UTILITY AND ENERGY FUND L.P., HUNTER GLOBAL INVESTORS FUND I, L.P., HUNTER GLOBAL INVESTORS OFFSHORE FUND LTD., HUNTER GLOBAL INVESTORS SRI FUND LTD., HG HOLDINGS LTD., HG HOLDINGS II LTD., RICHARD DENNIS, and the CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM on behalf of themselves and all others similarly situated,

Plaintiffs,

- against -

CREDIT SUISSE GROUP AG, CREDIT SUISSE AG, JPMORGAN CHASE & CO., NATWEST MARKETS PLC, UBS AG, DEUTSCHE BANK AG, DB GROUP SERVICES UK LIMITED, TP ICAP PLC, TULLETT PREBON AMERICAS CORP., TULLETT PREBON (USA) INC., TULLETT PREBON FINANCIAL SERVICES LLC, TULLETT PREBON (EUROPE) LIMITED, COSMOREX AG, ICAP EUROPE LIMITED, ICAP SECURITIES USA LLC, NEX GROUP LIMITED, INTERCAPITAL CAPITAL MARKETS LLC, GOTTEX BROKERS SA, VELCOR SA AND JOHN DOE NOS. 1-50,

Defendants.

Docket No. 15-cv-00871
(SHS)

**NOTICE OF PLAINTIFFS' MOTION
FOR ENTRY OF AN ORDER APPROVING DISTRIBUTION OF
THE NET SETTLEMENT FUNDS TO AUTHORIZED CLAIMANTS**

PLEASE TAKE NOTICE that upon the accompanying memorandum of law, the Declaration of Jessie Mahn Regarding Distribution Plan and the record herein, Plaintiffs the California State Teachers' Retirement System, Richard Dennis, and Fund Liquidation Holdings LLC, by and through their undersigned counsel, move this Court, before the Honorable Sidney H. Stein, United States District Judge, at the Daniel Patrick Moynihan United States District Court, Southern District of New York, 500 Pearl St., New York, NY 10007-1312, for an order approving the administrative recommendations of the Court-approved Settlement Administrator, Epiq Class Action & Claims Solutions, Inc. and the distribution of the Net Settlement Funds from the Settlements with JPMorgan Chase & Co.; (2) NatWest Markets plc (f/k/a The Royal Bank of Scotland plc); (3) Deutsche Bank AG and DB Group Services (UK) Ltd.; (4) Credit Suisse Group AG and Credit Suisse AG; (5) NEX Group plc, NEX International Limited (f/k/a ICAP plc), ICAP Capital Markets LLC (n/k/a Intercapital Capital Markets LLC), ICAP Securities USA LLC, and ICAP Europe Limited; and (6) TP ICAP plc (f/k/a Tullett Prebon plc and n/k/a TP ICAP Finance plc), Tullett Prebon Americas Corp., Tullett Prebon (USA) Inc., Tullett Prebon Financial Services LLC, Tullett Prebon (Europe) Limited, and Cosmorex AG, Gottex Brokers SA, and Velcor SA, and granting such other relief set forth in the proposed order filed herewith.

Dated: January 23, 2026

White Plains, New York

Respectfully submitted,

LOWEY DANNENBERG P.C.

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Class Counsel

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

FUND LIQUIDATION HOLDINGS LLC, as assignee and successor-in-interest to SONTERRA CAPITAL MASTER FUND LTD., FRONTPOINT EUROPEAN FUND, L.P., FRONTPOINT FINANCIAL SERVICES FUND, L.P., FRONTPOINT HEALTHCARE FLAGSHIP ENHANCED FUND, L.P., FRONTPOINT HEALTHCARE FLAGSHIP FUND, L.P., FRONTPOINT HEALTHCARE HORIZONS FUND, L.P., FRONTPOINT FINANCIAL HORIZONS FUND, L.P., FRONTPOINT UTILITY AND ENERGY FUND L.P., HUNTER GLOBAL INVESTORS FUND I, L.P., HUNTER GLOBAL INVESTORS OFFSHORE FUND LTD., HUNTER GLOBAL INVESTORS SRI FUND LTD., HG HOLDINGS LTD., HG HOLDINGS II LTD., RICHARD DENNIS, and the CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM on behalf of themselves and all others similarly situated,

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Defendants.

**MEMORANDUM OF LAW IN SUPPORT OF PLAINTIFFS' MOTION
FOR ENTRY OF AN ORDER APPROVING DISTRIBUTION OF
THE NET SETTLEMENT FUNDS TO AUTHORIZED CLAIMANTS**

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Plaintiffs,¹ by and through their counsel, Lowey Dannenberg, P.C. (“Class Counsel”), respectfully submit this memorandum of law and the accompanying Declaration of Jessie Mahn (the “Mahn Decl.”) in support of their motion seeking approval of the proposed distribution of the Net Settlement Funds.²

INTRODUCTION

The Court-appointed Settlement Administrator, Epiq Class Action & Claims Solutions, Inc. (“Epiq”), and Class Counsel have worked diligently to process claims, answer questions, and implement the Distribution Plan approved by the Court in this Action. Following dissemination of notice to the Class, Class Members submitted Proof of Claim and Release forms (“Claim Forms”) to determine their eligibility to receive a portion of the Net Settlement Funds. *See* Mahn Decl. After a thorough review of all Claim Forms, Epiq has determined that 2,781 Authorized Claimants are eligible to receive a payment. Mahn Decl. ¶ 39. Upon the Court’s entry of the accompanying Distribution Order, each Authorized Claimant will receive its *pro rata* share of the Net Settlement Funds.

Epiq proposes distributing the Net Settlement Funds in two phases. *See, e.g.*, Order Approving Distribution of the Net Settlement Fund, *In re GSE Bonds Antitrust Litig.*, No. 19-cv-1704 (JSR) (S.D.N.Y.), ECF No. 451 (Apr. 23, 2021) (“*GSE* Distribution Order”); Order Approving Distribution of the Net Settlement Fund, *Laydon v. The Bank of Tokyo-Mitsubishi UFJ, Ltd., et al.*, No. 12-cv-3419 (GBD) (S.D.N.Y.), ECF No. 1098 (Mar. 14, 2023) (“*Laydon*

¹ “Plaintiffs” are the California State Teachers’ Retirement System, Richard Dennis, and Fund Liquidation Holdings LLC. Unless otherwise defined herein, all capitalized terms used have the meanings set forth and defined in the Stipulations and Agreements of Settlements (the “Settlement Agreements”). The Settlement Agreements are attached to the Declarations of Vincent Briganti in support of the motions for preliminary approval of the Settlements. *See* ECF Nos. 151-1, 384-1, 384-2, 391-1, 432-1, and 454-1.

² “Net Settlement Funds” means the Settlement Funds provided by the Settlements in this Action, plus any accrued interest, less deductions for tax payments, claims administration and escrow costs, and any Court-approved awards. As of December 31, 2025, the Net Settlement Funds are estimated to total \$57,360,871.98.

Distribution Order”); Order Approving Distribution of the Net Settlement Funds, *Fund Liquidation Holdings LLC v. Citibank, N.A., et al.*, No. 16-cv-5263 (AKH) (S.D.N.Y.), ECF No. 592 (Aug. 22, 2023) (“SIBOR Distribution Order”). In the first phase (the “Initial Distribution”), Epiq calculates the Authorized Claimants’ *pro rata* share of the Net Settlement Funds in accordance with the Distribution Plan. Based on that calculation, those Authorized Claimants whose payments fall below \$300 will have their payment increased to the Minimum Payment Amount of \$300. After determining the portion of the Net Settlement Funds that will be used to pay the Minimum Payment Amounts, Epiq re-calculates the *pro rata* share of the remaining Net Settlement Funds for those remaining Authorized Claimants that will receive more than the Minimum Payment Amount (“Distribution Amount”). Authorized Claimants whose Distribution Amount is greater than \$50,000 will be subject to a 10% reserve; all other Authorized Claimants will be paid in full.

Authorized Claimants who do not cash their Initial Distribution checks within the time allotted will irrevocably forfeit all recovery from the Settlement. The funds allocated to all such stale-dated checks along with any remaining Net Settlement Funds will be re-distributed in the Second Distribution to Authorized Claimants whose Distribution Amounts were subject to the reserve. Mahn Decl. ¶¶ 43(viii), 43(b).

I. CLAIMS ADMINISTRATION PROCESS

A. Claims Process and Deficiency/Determination Notices

Epiq reviewed each Claim Form to determine whether it was eligible on both the claim-level and on the transaction-level. *Id.* ¶¶ 8-17. After reviewing all filed Claim Forms, where applicable, Epiq sent a Deficiency Notice to claimants whose Claim Form and/or transactions in the claim were partial or fully rejected and provided the claimant an opportunity to cure the deficiency. *Id.* ¶¶ 21-25. The Deficiency Notice described the nature of the deficiency and how

to cure the deficiency. *Id.* ¶¶ 22, 24. Responses to Deficiency Notices were scanned into Epiq's database and carefully evaluated. *Id.* ¶¶ 23, 25. If the claimant corrected the defect, Epiq updated the database to reflect the change in status of the Claim Form. *Id.* ¶ 25. If new defects were introduced by the filer's response, claimants were sent a further notice identifying the newly introduced deficiencies. *Id.*

Epiq also sent Claim Determination Notices to each eligible claimant that advised the filer of the calculated Transaction Claim Amount based on the Distribution Plan. *Id.* ¶ 26. Both the Deficiency Notice and the Claim Determination Notice advised each Claimant of its right to object to Epiq's determination. *Id.* ¶¶ 22, 24, 26. A claimant seeking to object to Epiq's determination was required to submit a written statement requesting Court review of its Claim and setting forth the basis for the objection. *Id.* ¶¶ 22, 24, 26. As of this filing, Epiq has not received any objections or requests for Court review of its administrative determinations. *Id.* ¶ 29.

B. Claims Auditing and Quality Assurance Reviews

Epiq performed targeted reviews of the Claim Forms it received. As part of its audit procedures, Epiq reviewed: all calculations to confirm the results were consistent with the Distribution Plan; claims with high Transaction Notional Amounts; defect message codes for accuracy; duplicate claims and transactions to confirm that they have been correctly identified; all signed Master Proof of Claim forms and corresponding Proof of Authorities for all beneficial owners having a claim filed on their behalf; any outlier data points; and bulk filer claims submitted by claims aggregators, law firms on behalf of their clients, third party financial institutions, and other third party filers. *Id.* ¶ 34.

As part of its targeted reviews, Epiq specifically identified 25 claimants from whom additional supporting documentation was requested. *Id.* ¶ 17. Twenty-three Claimants responded

with acceptable documentation to support their claimed transactions. *Id.* The two Claimants who did not provide documentation were notified that their claims would be recommended for rejection. *Id.*

Epiq also compared the Claim Form data to its Questionable Claim Filer database and performed searches based on name, aliases, address, and city/zip code to identify any potentially fraudulent claims. *Id.* ¶ 35. Epiq’s audit found no Questionable Claims. *Id.* Epiq reviewed all claims to ensure that they were not submitted by or on behalf of “Excluded Persons,” to the extent that the identities of such persons or entities were known to Epiq through the list of Defendants and other Excluded Persons and entities set forth in the Stipulation and in the Notice, and through the claimants’ certifications on the claim forms. *Id.* ¶ 18.

As it completed its work, Epiq undertook a Quality Assurance review to ensure that the settlement administration followed the Distribution Plan and commonly accepted claims administration practices. The Quality Assurance review included efforts by Epiq to confirm that: Claim Forms were processed properly; deficiency and ineligibility message codes were properly applied to claims; deficiency notices were mailed to the appropriate claimants; and Epiq’s computer programs were operating properly. *Id.* ¶¶ 32-34.

C. Late Claims

Epiq received 795 claims after the October 27, 2023 claims deadline, of which 531 claims were found to be otherwise eligible in whole or in part (the “Late But Otherwise Eligible Claims”). *Id.* ¶ 30. Epiq has not rejected any claim solely based on its late submission, and Epiq believes no delay has resulted from the provisional acceptance of these Late But Otherwise Eligible Claims. *Id.* To the extent they are eligible but for the fact that they were late, they are recommended herein for payment. *Id.* In connection with the approval of this distribution, Epiq recommends that no

claim form received after July 3, 2025, or adjusted after November 13, 2025, be eligible for payment. *Id.* ¶ 31.

D. Epiq's Claim Determinations

A total of 3,831 claims were submitted through July 3, 2025. *Id.* ¶¶ 36, 38. Of those claims, 2,781 claims are eligible to receive a share of the Net Settlement Funds pursuant to the Distribution Plan and should be approved by the Court to receive a distribution. *Id.* ¶ 39. Epiq recommends that the Court reject the remaining 1,050 claims, which include claims that: were withdrawn, replaced or voided (756), submitted in duplicate (9), had no Eligible Transaction during the Settlement Class Period (113), did not result in a Transaction Claim Amount (170) and did not cure a claim-level ineligibility condition (2). *Id.* ¶ 37.

II. DISTRIBUTION PROCEDURE FOR THE NET SETTLEMENT FUNDS

Epiq proposes that the distribution of the Net Settlement Funds occur in two phases, starting with the Initial Distribution and followed by the Second Distribution involving any remaining funds.

A. Initial Distribution

1. Claimants Receiving the \$300 Minimum Payment

All Authorized Claimants whose *pro rata* share of the Net Settlement Funds, as calculated, is less than \$300 will receive the Minimum Payment Amount (\$300). *Id.* ¶ 43(a)(ii). Awarding a Minimum Payment Amount ensures these Authorized Claimants will receive a meaningful payment without substantially reallocating the Net Settlement Funds. The implementation of a payment floor also provides administrative savings that ensures the cost to administer these claims does not exceed their value under the Distribution Plan. *Id.* Approximately 2,076 Authorized Claimants will receive the Minimum Payment, which totals 1.09% of the Net Settlement Funds. *Id.* If these Minimum Payment claims received their Distribution Amount, 0.17% of the Net

Settlement Funds would be distributed. *Id.* The reallocation of 0.92% of the Net Settlement Funds to these Minimum Payment claims is within the range accepted by courts for purposes of administrative cost savings. *See, e.g., Alaska Elec. Pension Fund v. Bank of Am., Corp.*, No. 14-cv-7126 (JMF), 2020 WL 916853, at *2 (S.D.N.Y. Feb. 26, 2020) (approving \$100 minimum payment, which totaled less than 1% of the settlement fund on basis that the minimum payment reduced claims administration costs); *GSE Distribution Order* (approving distribution motion where minimum payment reallocated approximately 1% of the Net Settlement Fund to save administrative costs, *see* Mem. of Law in Support of Plaintiffs' Motion for Entry of an Order Approving Distribution of the Net Settlement Fund to Authorized Claimants, *In re GSE Bonds Antitrust Litig.*, No. 19-cv-1704 (JSR) (S.D.N.Y.), ECF No. 447 (Dec. 3, 2020)).

2. Claimants Receiving Their Full Distribution Amount during the Initial Distribution

After determining the portion of the Net Settlement Funds that will be used to make the Minimum Payment Amounts, Epiq will re-calculate the Distribution Amount for the remaining Authorized Claimants in the Initial Distribution. Mahn Decl. ¶ 43(a)(iii) All Authorized Claimants whose Distribution Amount is less than \$50,000 (which includes all Authorized Claimants receiving Minimum Payment Amounts) will be paid in full during the Initial Distribution. *Id.* ¶ 43(a)(iv). Paying these Authorized Claimants in full during the Initial Distribution means fewer Authorized Claimants will need to be included in any subsequent distributions, reducing the administrative costs associated with such an effort.

3. Claimants Receiving 90% of Their Distribution Amount during the Initial Distribution

The remaining 40 Authorized Claimants, whose *pro rata* share of the Net Settlement Funds results in a Distribution Amount equal to or greater than \$50,000.00, will receive 90% of their Distribution Amount in the Initial Distribution. *Id.* ¶ 43(a)(v). So, for example, if Claimant X's

Distribution Amount under the Distribution Plan is \$100,000.00, it will receive \$90,000.00 in the Initial Distribution.

The remaining 10% will be set aside in reserve to address any contingencies that may arise as well as to pay any further tax obligations, fees or expenses incurred through the administration of the Net Settlement Funds. *Id.* The establishment of a reserve is a customary practice of claim administrators in complex cases and has been approved by courts. *See, e.g., GSE Distribution Order; Laydon Distribution Order; SIBOR Distribution Order.*

B. Payment Terms and Secondary Distribution

Once the time to negotiate the distribution checks from the Initial Distribution has elapsed (90 days), and after reasonable efforts have been made to encourage Authorized Claimants to cash their checks, the proceeds from all void, stale-dated, or returned checks and failed wire transfers from the Initial Distribution will be combined with any funds set aside in reserve and made available for reallocation in a subsequent distribution. Mahn Decl. ¶ 43(b).

After accounting for any outstanding fees and expenses of administration or other contingencies, and unless the Court approves a request by Class Counsel to do otherwise, a Second Distribution (conducted no earlier than six months after the Initial Distribution) will allocate any remaining funds to all Authorized Claimants whose Distribution Amount was at least \$50,000, who cashed their Initial Distribution check, and who would receive at least \$300 from such distribution based on their *pro rata* share of the remaining funds. *Id.* ¶ 43(b).

For any uncollected payment, if cost effective, not less than six months after the Second Distribution is conducted, Epiq will conduct a further distribution of the Net Settlement Funds, in which all funds remaining in the Net Settlement Funds will be distributed to Authorized Claimants who cashed their Second Distribution checks in an equitable and economic fashion after deducting

Epiq's unpaid fees and expenses incurred or to be incurred in connection with administering the Net Settlement Funds (including the estimated costs of such distribution), and after the payment of any Taxes, the costs of preparing appropriate tax returns, and any escrow fees,. *Id.* ¶ 43(c)(i).

III. RECORD RETENTION AND DESTRUCTION

Class Counsel requests that Epiq be permitted to destroy paper and electronic copies of claims (a) one year after the final distribution, or, if there are no additional distributions, (b) two years after the Initial Distribution. *Id.* ¶ 43(e).

IV. SETTLEMENT ADMINISTRATOR EXPENSES TO DATE AND COST TO COMPLETE DISTRIBUTION

To date, the costs of notice and administration for the Settlements through November 30, 2025 totals \$860,164.92, which has been fully paid. *Id.* ¶ 42. Epiq anticipates that the additional cost to complete the administration for these Settlements and distribution of the Net Settlement Funds will be \$58,685. *Id.* This cost includes the work described in the Mahn Decl. Class Counsel respectfully request that the Court enter the Distribution Order, which authorizes payment of up to \$58,685 for the costs and expenses expected to be incurred with the distribution of the Net Settlement Funds.³

CONCLUSION

For the foregoing reasons, Plaintiffs respectfully request that the Court grant their motion and enter the accompanying Distribution Order.

³ To the extent additional expenses are incurred beyond the \$58,685 estimate, Class Counsel will make an application to the Court to pay any additional administration expenses.

Dated: January 23, 2026

White Plains, New York

Respectfully submitted,

LOWEY DANNENBERG P.C.

/s/ Vincent Briganti

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Class Counsel

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Defendants.

**[PROPOSED] ORDER APPROVING
DISTRIBUTION OF THE NET SETTLEMENT FUNDS**

Plaintiffs the California State Teachers' Retirement System, Richard Dennis, and Fund Liquidation Holdings LLC, by and through their Counsel, Lowey Dannenberg, P.C. ("Class Counsel"), having applied for an order approving the distribution of the Net Settlement Funds of the Settlements previously approved in the above-captioned action (the "Action"); the Court having read and considered all materials and arguments submitted in support of Plaintiffs' motion, including the Declaration of Jessie Mahn Regarding Distribution Plan (the "Mahn Declaration"), and the Memorandum in Support of Plaintiffs' Motion for Entry of an Order Approving Distribution of the Net Settlement Funds to Authorized Claimants;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order adopts and incorporates the definitions in the Stipulations and Agreements of Settlement ("Settlement Agreements") filed in this Action in connection with the Settlements with JPMorgan Chase & Co.; (2) NatWest Markets plc (f/k/a The Royal Bank of Scotland plc); (3) Deutsche Bank AG and DB Group Services (UK) Ltd.; (4) Credit Suisse Group AG and Credit Suisse AG; (5) NEX Group plc, NEX International Limited (f/k/a ICAP plc), ICAP Capital Markets LLC (n/k/a Intercapital Capital Markets LLC), ICAP Securities USA LLC, and ICAP Europe Limited; and (6) TP ICAP plc (f/k/a Tullett Prebon plc and n/k/a TP ICAP Finance plc), Tullett Prebon Americas Corp., Tullett Prebon (USA) Inc., Tullett Prebon Financial Services LLC, Tullett Prebon (Europe) Limited, and Cosmorex AG, Gottex Brokers SA, and Velcor SA (collectively, the "Settling Defendants"), and all capitalized terms, unless otherwise defined herein, have the same meanings as set forth in the Settlement Agreements or the Mahn Declaration.

2. The Court has subject matter jurisdiction over this Action and over all parties to the Action, including all Claimants.

3. Plaintiffs' Motion for Entry of an Order Approving Distribution of the Net Settlement Funds to Authorized Claimants is **GRANTED**. Accordingly:

a. The administrative recommendations of the Court-approved Settlement Administrator, Epiq Class Action & Claims Solutions, Inc. ("Epiq") to accept the Timely Eligible Claims set forth in **Exhibit D-1** to the Mahn Declaration and the Late But Otherwise Eligible Claims set forth in **Exhibit D-2** to the Mahn Declaration are approved.

b. Epiq's administrative recommendations to reject the Rejected Claims set forth in **Exhibit D-3** to the Mahn Declaration are approved;

c. Epiq will calculate award amounts for all Authorized Claimants (Exhibits D-1 and D-2 to the Mahn Declaration) as if the Net Settlement Funds were to be distributed now, after deducting all payments of fees and expenses incurred in connection with administering the Net Settlement Funds and previously approved by the Court, any estimated future payments for such fees and expenses, as well as any further payments for escrow fees, taxes, and costs of preparing appropriate tax returns, by calculating each Authorized Claimant's *pro rata* share of the Net Settlement Funds in accordance with the Court-approved Distribution Plan (an Authorized Claimant's "Distribution Amount").

d. Epiq will then conduct an "Initial Distribution" of the Net Settlement Funds as follows:

i. Authorized Claimants whose Distribution Amounts whose *pro rata* share of the Net Settlement Funds is less than \$300 will receive the Minimum Payment Amount for \$300.

ii. After determining the portion of the Net Settlement Funds that will be used to make the Minimum Payment Amounts, Epiq will calculate the *pro rata*

share of the remaining Net Settlement Funds for the remaining Authorized Claimants who would have received more than the Minimum Payment Amount.

iii. Authorized Claimants whose Distribution Amounts are less than \$50,000 will be paid in full.

iv. After deducting the payments to Authorized Claimants receiving less than \$50,000 (which includes those receiving the Minimum Payment Amount), 90% of the remaining balances of the Net Settlement Funds will be distributed *pro rata* to Authorized Claimants whose Distribution Amounts calculate to \$50,000.00 or more.

v. The remaining 10% of the payments will be held in reserve (the “Reserve”) to address any contingencies that may arise after the distribution with respect to claims and/or to pay for any future fees or expenses incurred in connection with administering the Net Settlement Funds that are authorized by the Court, as well as any further escrow fees, taxes, and the cost of preparing appropriate tax returns. To the extent the Reserve is not depleted, the remainder will be distributed in subsequent distribution(s) of these Settlements.

e. To encourage Authorized Claimants to promptly deposit distribution checks, and to avoid or reduce future expenses relating to unpaid distribution checks, all distribution checks will bear the notation, all distribution checks will bear a notation “**DEPOSIT PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT NEGOTIATED WITHIN 90 DAYS OF ISSUE DATE.**” Epiq is authorized to take appropriate action to locate and/or contact any Authorized Claimant who or which has not negotiated his, her, or its payment within said time, as detailed in paragraph 43(vii) of the Mahn Declaration.

f. Authorized Claimants who do not cash their Initial Distribution checks within the time allotted will irrevocably forfeit all recovery from the Settlement. The funds allocated to all such stale-dated checks will be available to be re-distributed to other Authorized Claimants in the Second Distribution (should such distribution occur) as discussed below. Similarly, Authorized Claimants who do not cash their second or subsequent distributions (should such distributions occur) within the time allotted will irrevocably forfeit any further recovery from the Net Settlement Fund.

g. After Epiq has made reasonable and diligent efforts to have Authorized Claimants cash their Initial Distribution checks, but no earlier than six months after the Initial Distribution, Epiq will conduct a second distribution of the Net Settlement Funds (the “Second Distribution”) in which the Reserve and any unclaimed amounts remaining in the Net Settlement Funds after the Initial Distribution, after deducting Epiq’s fees and expenses incurred in connection with administering the Settlement for which it has not yet been paid (including the estimated costs of such Second Distribution), and after the payment of any Taxes, the costs of preparing appropriate tax returns, and any escrow fees, will be distributed to all Authorized Claimants that have a Distribution Amount of \$50,000 or more, negotiated their Initial Distribution payment, and would receive at least \$300 from such distribution based on their *pro-rata* share of the remaining funds.

h. Additional distributions, after deduction of costs and expenses, as described above and subject to the same conditions, may occur thereafter until Class Counsel, in consultation with Epiq, determines that further redistribution is not cost-effective.

4. Unless otherwise ordered by the Court, no Claim Forms received after July 3, 2025 may be accepted for payment from the Settlements, or adjusted after November 13, 2025 may be

eligible for payment. All Persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Claim Forms submitted herein, or otherwise involved in the administration or taxation of the Settlement Funds or the Net Settlement Funds, are hereby released and discharged from any and all claims arising from such involvement, and all Class Members, regardless whether they receive payment from the Net Settlement Funds, are hereby banned from making any further claims against the Net Settlement Funds, Plaintiffs, Class Counsel, Plaintiffs' Counsel, the Settlement Administrator, the Escrow Agent, or any other agent retained by Plaintiffs or Class Counsel in connection with the administration or taxation of the Settlement Funds or the Net Settlement Funds, or any other person released pursuant to the Settlement Agreements, beyond the amounts allocated to Authorized Claimants.

5. Unless ordered by the Court, one year after the final distribution, or, if there are no additional distributions, two years after the Initial Distribution, Epiq will destroy the paper and electronic copies of the claim forms and all supporting documentation.

6. The Settlement Administrator may be paid up to an additional \$58,685 from the Settlement Funds for estimated fees and expenses expected to be incurred in connection with the distribution of the Net Settlement Funds. Any costs or expenses in excess of \$58,685 may be paid from the Settlement Fund upon approval of the Court.

7. This Court retains jurisdiction to consider any further applications concerning the administration of the Settlements with Settling Defendants, and such other further relief as this Court deems appropriate.

IT IS SO ORDERED.

Signed this ___ day of _____, 2026.

Honorable Sidney H. Stein
United States District Judge