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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

IN RE:
BofI HOLDING, INC. SECURITIES
LITIGATION.

Case No.: 3:15-cv-02324-GPC-KSC

**ORDER (1) AUTHORIZING
FINAL PAYMENT OF
SETTLEMENT
ADMINISTRATION COSTS; (2)
APPROVING *CY PRES*
DISTRIBUTION; AND (3)
CLOSING THIS CASE**

Now before the Court is Court-appointed Lead Plaintiff and Class Representative Houston Municipal Employees Pension System’s (“Plaintiff”) Motion for an Order (1) Authorizing Final Payment of Settlement Administration Costs; (2) Approving *Cy Pres* Distribution; and (3) Closing This Case.

On August 16, 2023, this Court approved the Court-appointed Claims Administrator’s determinations in accepting Claims for this Settlement; authorized distribution of the Net Settlement Fund to Authorize Claimants whose Claims were accepted in whole or in part; authorized payment to the Claims Administrator, JND Legal Administration (“JND”), for past expenses relating to claims processing and settlement administration costs; and authorized additional disbursements to JND, up

1 to a maximum of \$25,773.33, for reasonable future expenses incurred by JND.
2 ECF No. 403 at 5–6.

3 Plaintiff now informs the Court that JND has conducted a Settlement
4 distribution in accordance with the Court-approved Plan of Allocation. Plaintiff
5 requests the Court authorize a final reimbursement of \$31,942.46 in expenses JND
6 incurred in connection with the administration and distribution of the Settlement.
7 Plaintiff further informs the Court that there is an additional \$29,997.30 remaining
8 in the Net Settlement Fund, and Plaintiff and JND have determined it would not be
9 cost-effective to carry out another distribution of the Net Settlement Fund.
10 Accordingly, Plaintiff requests that the Court approve distribution of this residual
11 amount to the proposed *cy pres* recipient Consumer Federation of America. *See*
12 ECF No. 403 at 5 (ordering that, “if Class Counsel in consultation with JND
13 determines that further distribution of the Net Settlement Fund to Authorized
14 Claimants is not cost-effective,” Plaintiff may “contribute any residual amounts to a
15 charitable organization approved by the Court”).

16 Good cause having been shown, the Court hereby orders as follows:

17 1. The Court authorizes payment of \$31,942.46 from the Net Settlement
18 Fund to JND as compensation for expenses incurred in connection with claims
19 processing, settlement administration, and settlement distribution.

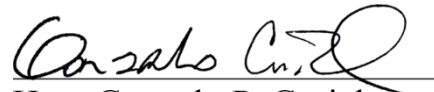
20 2. The Court finds that the residual funds remaining in the Net Settlement
21 Fund are non-distributable, and that further distribution of such funds to Claimants
22 would inefficient, burdensome, and not cost-effective. In addition, the Court finds
23 that the Investor Protection Section of the Consumer Federation of America is an
24 appropriate *cy pres* recipient, and finds that a *cy pres* remedy in this case bears a
25 direct and substantial nexus to the interest of absent class members. Accordingly,
26 Plaintiff shall distribute all residual funds remaining in the Net Settlement Fund to
27 the Consumer Federation of America, located at 1620 I Street, NW, Suite 200,
28 Washington, DC 20006, with all funds earmarked for the Consumer Federation of

1 America's Investor Protection Section.

2 3. This Case is hereby closed. Within 30 days of the distribution of all
3 remaining amounts from the Net Settlement Fund, Class Counsel is authorized to
4 close the fund and, together with JND, terminate the claims administration process,
5 including the settlement website and telephone hotline.

6 **IT IS SO ORDERED.**

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8 Dated: December 4, 2024


9 Hon. Gonzalo P. Curiel
10 United States District Judge

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