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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

LEON D. MILBECK, on behalf of
himself and all others similarly situated,

Plaintiff,

vs.

TRUECAR, INC., et al.,

Defendants.

No. 2:18-cv-02612-SVW-AGR

**ORDER AWARDING
ATTORNEYS' FEES AND
REIMBURSEMENT OF
LITIGATION EXPENSES**

WHEREAS, Lead Plaintiff's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and memorandum of points and authorities in support thereof (the "Fee Motion," ECF Nos. 180, 180-1) came before the Court for hearing on January 27, 2020, pursuant to the Court's Order dated October 15, 2019 preliminarily approving the Settlement and providing for Notice (the "Preliminary Approval Order," ECF No. 174); and

WHEREAS, due and adequate notice having been given to the Settlement Class as required by the Preliminary Approval Order, and the Court, having read and considered the Fee Motion and supporting declarations and exhibits and being fully informed of the related proceedings, now FINDS, CONCLUDES AND ORDERS as follows:

1 1. This Order incorporates by reference the definitions set forth in the
2 Stipulation and Agreement of Settlement (ECF No. 172), and all capitalized terms
3 used, but not defined herein, shall have the same meaning as in the Stipulation.

4 2. This Court has jurisdiction over the subject matter of the Action, and
5 all matters relating to the Settlement, as well as personal jurisdiction over all of the
6 Parties and each of the members of the Settlement Class.

7 3. Notice of Lead Counsel’s application for attorneys’ fees and
8 reimbursement of Litigation Expenses was given to all Settlement Class Members
9 who could be identified with reasonable effort. The form and method of notifying
10 the Settlement Class of the application for attorneys’ fees and reimbursement of
11 Litigation Expenses met the requirements of Rule 23 of the Federal Rules of Civil
12 Procedure, Section 21(D)(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C.
13 § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995
14 (the “PSLRA”), due process, and any other applicable law, constituted the best
15 notice practicable under the circumstances, and constituted due and sufficient notice
16 to all persons and entities entitled thereto.

17 4. The Fee Motion is here by GRANTED.

18 5. The Court hereby awards Plaintiffs’ Counsel attorneys’ fees in the
19 amount of 25% of the Settlement Amount of \$28,250,000, or \$7,062,500, plus
20 interest earned at the same rate and for the same time period as the Settlement Fund,
21 to be paid from the Settlement Fund. The Court finds that an award of attorneys’
22 fees of 25% is fair and reasonable in light of the following factors, among others:
23 the results achieved; the significant risks posed by the complex factual and legal
24 issues in this Action, and by protracted litigation against Defendants, the outcome
25 of which would be uncertain; the considerable time and effort expended by
26 Plaintiffs’ Counsel in prosecuting this Action and obtaining the Settlement; the
27 quality of the legal services rendered; the significant risk posed by the contingent
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1 nature of the case and the financial burden carried; the substantial benefit obtained
2 for the Settlement Class before trial; the institutional Lead Plaintiff's support of the
3 fee and expense application; the fee awards in similar actions involving common
4 funds of a comparable size; and the positive reaction of the Settlement Class. The
5 requested award of attorneys' fees is also supported by a lodestar multiplier
6 crosscheck.

7 6. The Court also grants Lead Plaintiff's request for reimbursement of
8 Plaintiffs' Counsel's litigation expenses in the amount of \$424,910.42, to be paid
9 from the Settlement Fund. The litigation expenses incurred by Plaintiffs' Counsel
10 have been adequately documented and were reasonably incurred for the benefit of
11 the Settlement Class, and the Court finds that the reimbursement of those expenses
12 is justified.

13 7. In accordance with 15 U.S.C. §78u-4(a)(4), Lead Plaintiff and Class
14 Representative Oklahoma Police Pension and Retirement Fund is hereby awarded
15 \$5,000 from the Settlement Fund as reimbursement for its reasonable costs and
16 expenses directly related to its representation of the Settlement Class.

17 8. Pursuant to Paragraph 7.2 of the Stipulation, the attorneys' fees and
18 Litigation Expenses awarded above shall be paid to Lead Counsel from the
19 Settlement Fund immediately upon award subject to the terms, conditions and
20 obligations as set forth in the Stipulation.

21 9. Any appeal or challenge affecting this Court's approval of the
22 attorneys' fees and reimbursement of Litigation Expenses, or of the Plan of
23 Allocation, shall in no way disturb or affect the finality of the Judgment entered with
24 respect to the Settlement.

25 10. Exclusive jurisdiction is hereby retained over the subject matter of this
26 Action, and over all Parties to the Action, including the administration and
27 distribution of the Net Settlement Fund to Class Members.


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11. In the event that the Settlement is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this order shall be rendered null and void to the extent provided by the Stipulation and shall be vacated in accordance with the Stipulation.

12. There is no just reason to delay the entry of this Order, and immediate entry of this Order by the Clerk of the Court is expressly directed.

SO ORDERED this 27th day of January, 2020.


The Honorable Stephen V. Wilson
United States District Judge

Copies:

Counsel of record