

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

<p>PRECISION ASSOCIATES, INC., <i>et al.</i>,</p> <p>Plaintiffs,</p> <p>v.</p> <p>PANALPINA WORLD TRANSPORT (HOLDING) LTD., <i>et al.</i></p> <p>Defendants.</p>	<p>CASE NO. 08-CV-00042 (BMC)(PK)</p>
--	---------------------------------------

**AMENDED ~~PROPOSED~~ ORDER GRANTING CO-LEAD
COUNSEL'S PETITION FOR A THIRD AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

This Court, having considered Co-Lead Counsel's Petition for a Third Interim Award of Attorneys' Fees and Reimbursement of Expenses (the "Motion") and memorandum in support thereof, after a duly noticed hearing, hereby finds that:

1. The Motion seeks (1) a total award of attorneys' fees of \$29,443,654.19, or 25% of the Current Available Settlement Fund, to be paid now from existing cash in the Settlement Fund; (2) an order awarding \$1,757,081.72 in unreimbursed costs and expenses incurred to date during the pendency of this action; and (3) a maximum future-looking award of \$22,500,000.00, or 25% of the Future Available Settlement Fund up to a cap of \$90,000,000.00 in future deposits, to be paid upon each such contribution to the Settlement Fund.

2. The amount of attorneys' fees requested is fair and reasonable under the percentage-of-the-fund method, which is confirmed by a lodestar "cross-check." *Goldberger v. Integrated Res., Inc.*, 209 F.3d 43, 50 (2d Cir. 2000). In this petition and prior petitions Class Counsel have filed with the Court — and published on the website established for this case,

www.freightforwardcase.com, for review by class members — detailed lodestar information and a detailed description of work performed by Class Counsel during each relevant time period.

3. The attorneys' fees requested were entirely contingent upon a successful outcome for the Class. The risk undertaken by Class Counsel was significant, especially considering that Co-Lead Counsel developed the case on their own before any government complaints, with all the risks of dismissal of Plaintiffs' complaint under *Twombly*,¹ complex foreign discovery, summary judgment, class certification, trial and collecting on judgments against foreign defendants, with complex legal theories advanced in the case, and vigorous efforts by experienced defense counsel to defeat this litigation throughout in motions to dismiss Plaintiffs' complaints, in discovery, and otherwise.

4. In addition to risking time and effort, Class Counsel have paid out-of-pocket substantial costs in connection with the prosecution of the litigation for the benefit of the Class with no guarantee of reimbursement.

5. An award of 25% of the Current Available Settlement Fund and 25% of the Future Available Settlement Fund is reasonable and warranted for the reasons set forth in the Memorandum In Support Of Co-Lead Counsel's Petition For A Third Award Of Attorneys' Fees And Reimbursement Of Expenses (the "Memorandum"), including, but not limited to, the following: the outstanding result obtained for the Class; the diligent investigation and prosecution of the case by Class Counsel, including voluminous briefing, discovery, extensive fact interviews, and substantial research into the freight forwarding industry; and the substantial risks faced throughout the litigation, which existed from the outset.

¹ *Bell Atl. Corp. v. Twombly*, 550 U.S. 544, 570 (2007).

6. Therefore, upon consideration of the Motion and accompanying Memorandum, and based upon all matters of record in this action, the Court hereby finds that: (1) the requested attorneys' fees are warranted and just; and (2) the requested expenses were necessary, reasonable, and proper.

Having considered Co-Lead Counsel's Petition for a Third Interim Payment of Attorneys' Fees and Reimbursement of Expenses,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. Class Counsel are awarded attorneys' fees as follows:
 - a. Class Counsel are awarded \$29,443,654.19, to be paid now from funds currently paid into the Settlement Fund; and
 - b. Class Counsel are awarded 25% of all future contributions made to the Settlement Fund made by Settling Defendants and not subject to a previous fee award, up to a maximum of \$90,000,000.00 in future contributions, for a maximum future-looking award of attorneys' fees of \$22,500,000.00, to be paid upon each such contribution to the Settlement Fund from each such contribution;
2. Except as indicated otherwise in Paragraph 1.b. above, the awarded attorneys' fees shall be paid pro rata from the Settlement Funds.
3. Class Counsel are awarded \$1,757,081.72 as remuneration for their unreimbursed costs and expenses incurred during the course of the litigation. The award of reimbursement of expenses shall be paid pro rata from the Settlement Funds.
4. The awarded attorneys' fees and reimbursed expenses shall be equitably distributed by Co-Lead Counsel in a good-faith manner that in Co-Lead Counsel's

judgment reflects Class Counsel's contribution to the institution, prosecution, and resolution of the litigation.

5. The Court finding no just reason for delay, this Order shall be entered as of this date pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

IT IS SO ORDERED.

This 4th day of November, 2016.

Digitally signed by Brian M.
Cogan 

HONORABLE BRIAN M. COGAN
UNITED STATES DISTRICT JUDGE