

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

PRECISION ASSOCIATES, INC., et al., on
behalf of themselves and all others similarly
situated,

Plaintiffs,

vs.

PANALPINA WORLD TRANSPORT
(HOLDING) LTD., et al.,

Defendants.

Case No.: 08-CV-00042 (BMC) (PK)

STATUS REPORT

Plaintiffs write to update the Court regarding the progress of claims administration for the settlements in this case. Since Class Counsel filed its October 17, 2017 Status Report, Class Counsel has been working diligently with the Claims Administrator to ensure a distribution of the Net Settlement Funds from all rounds of settlements in this case—Rounds 1, 2, and 3—in 2018.

Since October, the Claims Administrator has continued its detailed review of the claims information and purchase data of significant claimants to verify their accuracy. This review has involved a detailed secondary review of supporting claims data and, where necessary, additional requests for data, affidavits, and other information necessary to support the claimed amounts. In the interest of ensuring the accuracy of any claim likely to receive a significant pro rata distribution, the Claims Administrator has expanded the group of claimants (*see* ECF 1503) from which it has requested additional data.

The high level data review is ongoing and will continue into the coming months. Nonetheless, the initial results of these audits demonstrate that they are productive. Through correspondence with claimants and requests for additional detailed data, the Claims Administrator

has been able to identify material inaccuracies in certain claims and has worked with claimants to correct these errors. The Claims Administrator has similarly been able to verify that other claims are sufficiently validated through an examination of supporting purchase and other transactional data. Class Counsel anticipates that these adjustments will continue to be made as the high value review process continues.

The Claims Administrator (in close coordination with Class Counsel) has reviewed all objections to the proposed settlement distribution which was filed earlier with the Court and subsequently withdrawn. Objectors are being mailed response letters on a rolling basis. These letters provide objectors with an opportunity to resolve the objection (where possible) and otherwise provide objectors with information about the basis for the proposed award recommendation. All claimants will also be given a chance to object to their revised proposed award when Class Counsel files its renewed motion for the Court to approve the recommended distribution of settlement funds.

On October 10, 2017, the Claims Administrator sent letters to *all* claimants affected by the data mapping error identified and detailed in Class Counsel's October 17, 2017 Status Report. These letters informed claimants that they had previously been mailed a letter or letters which they had not responded to, provided a copy of letters for which a response was needed and, consistent with the deadlines given to all claimants during the initial audit process, informed the claimants they had thirty days to provide a response to the letter or their claim would be reduced accordingly. That response deadline has now passed.

Additionally, the Claims Administrator is currently processing Round 3 claims so that qualifying claimants can be paid from the net Round 3 Settlement Fund at the same time the distributions from the Rounds 1 and 2 Settlement Funds are made. The necessary review of Round

3 claimants has begun. The Claims Administrator anticipates that it will be able to complete its review of these claims in conjunction with its other claims administration work on Rounds 1 and 2.

Consistent with the schedule set forth in Class Counsel's October 2017 Status Report, the review of Round 3 claims and secondary review of Round 1 and 2 claims will likely not be completed until the end of the first quarter of 2018. Once these steps are complete, and prior to Class Counsel renewing their motion for distribution of Settlement Funds, the Claims Administrator will recalculate proposed award amounts for all qualified claimants and mail all claimants a determination letter setting forth their revised proposed award for Rounds 1 and 2, their new proposed award for Round 3, and outlining the objection process.

Concurrent with the filing of this status report, the Claims Administrator will post this status report on the claims administration website. Class Counsel will provide its next update on the continued progress of claims administration in 60 days. If the Court would like reports more frequently or would like more information, please advise us.

Dated: December 15, 2017

s/ Anna M. Horning Nygren

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