

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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BIRMINGHAM RETIREMENT AND RELIEF :
SYSTEM, et al., Individually and on Behalf of All : (5616)
Others Similarly Situated, : No. 13 Civ. 2459 (VM) (KNF)
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Plaintiffs, : ECF CASE
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- against - :
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S.A.C. CAPITAL ADVISORS, L.P., et al., :
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Defendants. :
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~~PROPOSED~~ ORDER AWARDING ATTORNEYS' FEES, REIMBURSEMENT OF LITIGATION EXPENSES, AND REIMBURSEMENT OF PLAINTIFFS' EXPENSES

THIS MATTER came before the Court on September 23, 2016, for a hearing on Wyeth Lead Counsel's Motion for Attorneys' Fees, Reimbursement of Litigation Expenses, and Reimbursement of Plaintiffs' Expenses (the "Motion"). The Court, having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing, substantially in the form approved by the Court (the "Notice"), was mailed to all reasonably identified Class Members; and that a summary notice of the hearing (the "Summary Notice"), substantially in the form approved by the Court, was published in *The Wall Street Journal* and in *Investor's Business Daily* and was transmitted over *PR Newswire*; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested;

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. The Court has jurisdiction over the subject matter of this Action and over all parties to the Action, including all Class Members and the Claims Administrator.

2. All capitalized terms used in this order have the meanings as set forth and defined in the Stipulation and Agreement of Settlement dated December 21, 2015 (the "Stipulation"), filed with the Court on December 23, 2016.

3. Class Members were notified that counsel would be applying for an award of attorneys' fees and litigation expenses and, further, that such application also might include a request for an award to the Wyeth Lead Plaintiffs for reimbursement of their reasonable costs and expenses, including lost wages, in an amount not to exceed \$5,000 each. The form and method of notifying the Class of the motion for attorneys' fees and expenses met the requirements of Rules 23 and 54 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. Wyeth Lead Counsel's motion for attorneys' fees is granted, and counsel are hereby awarded: (a) attorneys' fees in the amount of \$ 3,000,000 plus interest at the same rate earned by the Settlement Fund (or 30 % of the Settlement Fund, which includes interest earned thereon); and (b) payment of litigation expenses in the amount of \$ 297,779.⁰⁸, plus interest at the same rate earned by the Settlement Fund, which sums the Court finds to be fair and reasonable.

5. In accordance with 15 U.S.C. § 78u-4(a)(4), the Court hereby awards the Wyeth Lead Plaintiffs reimbursement of their reasonable lost wages and expenses directly related to their representation of the Class in the following amounts:

KBC Asset Management NV	\$ <u>5,000</u> ⁰⁰
Birmingham Retirement and Relief System	\$ <u>5,000</u> ⁰⁰

6. The award of attorneys' fees and expenses, as well as the reimbursement of the Wyeth Lead Plaintiffs' costs and expenses, shall be paid from the Settlement Fund within three (3) business days hereof, subject to the terms, conditions, and obligations of the Stipulation, which terms, conditions, and obligations are incorporated herein.

7. In making the awards of attorneys' fees, litigation expenses, and reimbursement of the Wyeth Lead Plaintiffs' costs and expenses (including lost wages) to be paid from the Settlement Fund, the Court has considered and found that:

(a) The Settlement constitutes an excellent result for the Class as it created a common fund of \$10 million in cash from which numerous Class Members who submit acceptable Proofs of Claim will benefit;

(b) The requested attorneys' fees and payment of litigation expenses have been reviewed and approved as fair and reasonable by the Wyeth Lead Plaintiffs, sophisticated institutional investors that have been directly involved in the prosecution and resolution of the Action and that have substantial interests in ensuring that any fees and expenses paid to counsel are duly earned and not excessive;

(c) Notice was disseminated to putative Class Members stating that counsel would be submitting an application for attorneys' fees in an amount not to exceed 30% of the Settlement Amount, plus interest, and payment of litigation expenses incurred in connection with the prosecution of this Action in an amount not to exceed \$375,000, plus interest, and that such

application also might include a request that the Wyeth Lead Plaintiffs be reimbursed their reasonable costs and expenses (including lost wages) directly related to their representation of the Class in an amount not to exceed \$5,000 each. To date, no Class Members have filed an objection to that application for fees and expenses;

(d) Counsel have expended substantial time and effort pursuing the Action on behalf of the Class;

(e) The Action involves complex factual and legal issues and it is well-recognized that cases brought under the federal securities laws are notably difficult and notoriously uncertain;

(f) Counsel pursued the Action on a contingent basis, having received no compensation during the Action, and any fee award has been contingent on the result achieved;

(g) As set forth in the Motion, Wyeth Lead Counsel devoted over 8,141.35 hours to the prosecution of the Action, ~~and have conducted the Action and achieved the Settlement with skillful and diligent advocacy;~~ JGK

(h) The requested fee results in a negative lodestar multiplier of 0.68. That negative multiplier readily confirms the reasonableness of the requested fee;

(i) Public policy strongly favors rewarding firms for bringing successful securities class action litigation;

(j) Wyeth Lead Plaintiffs ~~actively and effectively~~ fulfilled their obligations as representatives of the Class; and JGK

(k) The amounts to be paid from the Settlement Fund for attorneys' fees, litigation expenses, and reimbursement of Wyeth Lead Plaintiffs' costs and expenses (including lost wages) are fair and reasonable and consistent with awards in similar cases.

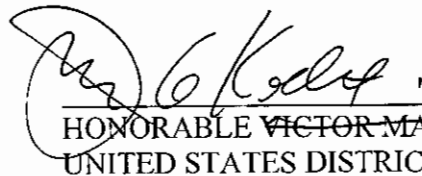
8. Any appeal or any challenge affecting this Court's approval regarding any attorneys' fee and expense application shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

9. Exclusive jurisdiction is hereby retained over the subject matter of this Action and over all parties to the Action, including the administration and distribution of the Net Settlement Fund to Class Members.

10. 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.

IT IS SO ORDERED.

Dated: 9/30, 2016


HONORABLE ~~VICTOR MARRERO~~ JOHN G. KOELTZ
UNITED STATES DISTRICT JUDGE