

**IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL  
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA**

CASE NO: 2018-004061-CA-01

SECTION: CA44

JUDGE: Alan Fine

**The Arbitrage Fund et al**

Plaintiff(s)

vs.

**William Petty et al**

Defendant(s)

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**ORDER AWARDING ATTORNEY'S FEES, REIMBURSEMENT OF LITIGATION  
EXPENSES AND A SERVICE AWARD**

This matter came on for hearing on April 25, 2022 (the "Settlement Fairness Hearing") on Class Counsels' Motion for an Award of Attorney's Fees, Reimbursement of Litigation Expenses and a Service Award (Dkt. No. 148). The Court having considered all matters submitted to it at the Settlement Fairness Hearing and otherwise; and it appearing that notice of the Settlement Fairness Hearing substantially in the form approved by the Court was mailed to all Class Members who or which could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was released via *PR Newswire* on March 4, 2022 and published in *Investor's Business Daily* on March 7, 2022, pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the requested award of attorney's fees, litigation expenses, and a service award;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Compromise, Settlement and Release dated February 4, 2022 ("Stipulation"), filed with the Court on February 10, 2022 as Exhibit 1 to the Declaration of Andrew J. Entwistle in Support of Motion for Preliminary Approval of Proposed Class Action Settlement (Dkt. No. 144), and all capitalized terms not otherwise defined herein have the same meaning as they have in the Stipulation.
2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all parties to the Action, including all Class Members.
3. Notice of Class Counsels' motion for an award of attorney's fees, expenses and a service award was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class of the motion for an award of attorney's fees and litigation expenses satisfied the requirements of Rule 1.220 and all other applicable law and rules; constituted the best notice practicable under the circumstances; and constituted due, adequate, and sufficient notice to all persons and entities

entitled thereto.

4. Class Counsel are hereby awarded attorney's fees in the amount of \$1,500,000 payable from the Common Fund, which sum the Court finds to be fair and reasonable. Class Counsel are also hereby awarded \$148,446.90 in reimbursement of litigation expenses to be paid from the Common Fund, which sum the Court finds to be fair and reasonable. Class Counsel shall allocate the attorney's fees awarded amongst Plaintiff's counsel in a manner which they, in good faith, believe reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action.

5. In making this award of attorney's fees and expenses to be paid from the Common Fund, the Court has considered and found that:

(a) The Settlement has created a fund of \$5,600,000 in cash that has been paid into escrow pursuant to the terms of the Stipulation, and that numerous Class Members who submit acceptable Claim Forms will benefit from the Settlement that occurred because of the efforts of Plaintiff's counsel;

(b) The fee sought has been reviewed and approved as reasonable by Plaintiff The Arbitrage Fund.

(c) Over 5,675 copies of the Notice were mailed to potential Class Members and nominees stating that Class Counsel would apply for an award of attorney's fees in an amount not to exceed \$1,500,000 and for payment of litigation expenses in an amount not to exceed \$200,000, and no objections to the requested attorney's fees and expenses were received;

(d) Plaintiff's counsel conducted the litigation and achieved the Settlement with skill, perseverance, and diligent advocacy;

(e) The Action raised a number of complex issues;

(f) Had Plaintiff's counsel not achieved the Settlement, there would have remained a significant risk that Plaintiff and the other members of the Class may have recovered less or nothing from Defendants;

(g) Plaintiff's counsel devoted over 6,642 hours, with a lodestar value of approximately \$6,035,744.50, to achieve the Settlement; and

(h) The amounts of attorney's fees and expenses awarded from the Common Fund are fair and reasonable and consistent with Florida authority and awards in similar cases.

6. The Arbitrage Fund is hereby awarded a \$10,000 service award payable out of the Common Fund as reimbursement for its time expended directly related to its representation of the Class.

7. Any appeal or any challenge affecting this Court's approval of any attorney's fees and expenses application shall in no way disturb or affect the finality of the Judgment.

8. Exclusive jurisdiction is hereby retained over the Parties and the Class Members for all matters relating to this Action, including the administration, interpretation, effectuation, or enforcement of the Stipulation and this Order.

9. In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails

to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

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

**DONE and ORDERED** in Chambers at Miami-Dade County, Florida on this 27th day of April, 2022.

2018-004061-CA-01 04-27-2022 7:11 PM  


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Hon. Alan Fine

**CIRCUIT COURT JUDGE**

Electronically Signed

No Further Judicial Action Required on **THIS MOTION**

CLERK TO **RECLOSE** CASE IF POST JUDGMENT

**Electronically Served:**

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