

**UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT**

IN RE TEVA SECURITIES LITIGATION	:	No. 3:17-cv-00558 (SRU)
	:	
THIS DOCUMENT RELATES TO:	:	All Class Actions
	:	

**ORDER AUTHORIZING INITIAL DISTRIBUTION OF THE
NET SETTLEMENT FUND**

Class Representatives Ontario Teachers' Pension Plan Board and Anchorage Police & Fire Retirement System (together, "Class Representatives"), moved this Court for an order granting their Motion for Initial Distribution of the Net Settlement Fund in the above-captioned consolidated class action (the "Action"). Having reviewed and considered all the materials and arguments submitted in support of the motion, including the Declaration of Stephanie Amin-Giwner in Support of Class Representatives' Motion for Initial Distribution of the Net Settlement Fund (the "Amin-Giwner Declaration"), and the Declaration of Jeffrey N. Leibell Regarding the Effectiveness of the Claims Administration Process (the "Leibell Declaration"), IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Stipulation of Settlement dated January 18, 2022 (the "Stipulation") (ECF 919-2), and all terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise set forth herein.
2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all Settlement Class Members.
3. The administrative recommendations of the Court-approved Claims Administrator, Epiq Class Action and Claims Solutions, Inc. ("Epiq" or the "Claims Administrator"), to accept

the claims deemed acceptable in whole or in part, listed in Exhibits B-1 and B-2 to the Amin-Giwner Declaration, are adopted.

4. The Claims Administrator's administrative recommendations to reject the claims that Epiq has wholly rejected, listed in Exhibit B-3 to the Amin-Giwner Declaration, are adopted.

5. The proposed plan for distributing the Net Settlement Fund (the "Distribution Plan") as set forth in the Amin-Giwner Declaration is APPROVED.

Accordingly:

a. After deducting all payments approved by the Court, and after payment of any taxes, the costs of preparing appropriate tax returns, and any escrow fees, Epiq is directed to conduct the initial distribution (the "Initial Distribution") of the remaining Net Settlement Fund as follows:

i. Epiq will calculate award amounts to all Authorized Claimants as if the entire Net Settlement Fund were to be distributed now by calculating their *pro rata* share of the Net Settlement Fund, in accordance with the Plan of Allocation, based on the amount of the Authorized Claimant's Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the remaining Net Settlement Fund.

ii. Epiq will, pursuant to the terms of the Plan of Allocation, eliminate from the distribution any Authorized Claimant whose *pro rata* share of the Net Settlement Fund as calculated under subparagraph (a)(i) above is less than \$10.00. Such claimants will not receive any distribution from the Net Settlement Fund and Epiq will send letters to those Authorized Claimants advising them of that fact.

iii. After eliminating claimants who would have received less than \$10.00, Epiq will calculate the *pro rata* share of the Net Settlement Fund for Authorized Claimants

who would have received \$10.00 or more pursuant to the calculations described in subparagraph (a)(i) above (“Distribution Amount”).

iv. Authorized Claimants whose Distribution Amount calculates to less than \$500 pursuant to subparagraph (a)(iii) above will be paid their full Distribution Amount in the Initial Distribution (“Claims Paid in Full”). These Authorized Claimants will get no additional funds in subsequent distributions.

v. After deducting the payments to the Claims Paid in Full, 65% of the remaining balance of the Net Settlement Fund will be distributed on a *pro rata* basis to Authorized Claimants whose Distribution Amounts calculated to \$500 or more pursuant to subparagraph (a)(iii) above. The remaining 35% of the Net Settlement Fund will be held in reserve to address the Claims in Process, as well as any contingencies that may arise, and distributed in one or more follow-up distributions.

vi. In order to encourage Authorized Claimants to promptly deposit their payments, all distribution checks will bear a notation “DEPOSIT PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT NEGOTIATED WITHIN 90 DAYS OF ISSUE DATE.”

vii. Authorized Claimants who do not cash their Initial Distribution checks within the time allotted will irrevocably forfeit all recovery from the Settlement. The funds allocated to all such stale-dated checks will be available to be re-distributed to other Authorized Claimants in one or more follow-up distributions.

b. After July 7, 2023, Epiq is directed to reject without further notice any new Claims or further adjustments to Claims that would result in an increased Recognized Claim Amount.

6. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the claims submitted herein, or otherwise involved in the administration or taxations of the Net Settlement Fund, including Class Representatives, Class Counsel, the Claims Administrator, The JNL Firm, LLC (“JNL”), the Escrow Agents or any other agent designated by Class Counsel, are released and discharged from any and all claims arising out of such involvement, and all Settlement Class Members are barred from making any further claim against the Net Settlement Fund or the Released Parties, including the entities named in this Paragraph.

7. The Claims Administrator’s fees and expenses for its work in connection with the administration of the settlement (including estimated fees and expenses to conduct the Initial Distribution) are approved, and Class Counsel is directed to pay the Claims Administrator \$2,752,161.51 out of the Settlement Fund.

8. JNL’s fees incurred in connection with its work to provide reasonable assurance that the settlement administration process is fair and accurate are approved, and Class Counsel is directed to pay JNL its outstanding balance of \$81,062.50 in fees out of the Settlement Fund.

9. This Court retains jurisdiction to consider any further applications concerning the administration of the settlement, and such other and further relief as this Court deems appropriate.

IT IS SO ORDERED.

Dated at Bridgeport, Connecticut, this 26th day of June 2023.



Stefan R. Underhill
United States District Judge