

UNITED STATES DISTRICT COURT

DISTRICT OF NEW JERSEY

In re BANK OF NOVA SCOTIA	)	No. 3:20-cv-11059-MAS-RLS
SPOOFING LITIGATION	)	
_____	)	<u>CLASS ACTION</u>
This Document Relates To:	)	ORDER AWARDING
	)	ATTORNEYS' FEES AND
ALL ACTIONS.	)	EXPENSES AND SERVICE
_____	)	AWARDS FOR NAMED
	)	PLAINTIFFS

This matter having come before the Court on January 11, 2024, on Lead Counsel's Motion for an Award of Attorneys' Fees and Expenses and Service Awards for Named Plaintiffs ("Fee Motion"), the Court, having considered all papers filed and proceedings conducted herein, and good cause appearing therefore:

**WHEREAS**, all capitalized terms herein not otherwise defined below shall have the same meaning as ascribed to them in the Stipulation and Agreement of Settlement ("Agreement").

**WHEREAS**, on May 12, 2023, the Court entered the Preliminary Approval Order (ECF 84), which:

1. Preliminarily approved the Settlement;
2. Preliminarily certified a Settlement Class in accordance with Fed. R. Civ. P. 23(b)(3) for settlement purposes only;
3. Directed that the Class Plaintiffs provide notice to advise the members of the Settlement Class (the "Settlement Class Members") of: (i) the pendency of the Action, the Agreement, the Settlement, the Distribution Plan, and the Fee Motion; (ii) their right to exclude themselves from the Settlement Class; and (iii) their right to appear at the Fairness Hearing; and
4. Scheduled a hearing for January 11, 2024, at which the Court would consider the fairness of the foregoing and any objections thereto; and

**WHEREAS**, the Court held a Fairness Hearing on January 11, 2024, at which the Court considered, among other things, whether Lead Counsel's Fee Motion should be granted.

**NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED AS FOLLOWS:**

1. This Order expressly incorporates by reference and makes a part hereof the May 12, 2023 Preliminary Approval Order (ECF 84) and the Agreement (including all of the exhibits annexed thereto) that was filed with this Court on November 2, 2022 (ECF 79-3).

2. The Court hereby awards attorneys' fees to Lead Counsel in the amount of \$2.2 million, plus expenses in the amount of \$285,011.00, which amounts shall be paid in their entirety from the Settlement Fund, in accordance with the terms of the Agreement.

3. The Court finds that the amount of attorneys' fees awarded is appropriate and that the amount of attorneys' fees awarded is fair and reasonable under either the "percentage-of-recovery" or lodestar method.

4. In making this award of attorneys' fees and expenses to be paid from the Settlement Fund, the Court has considered and found that: (a) the Settlement has created a cash fund of \$6,600,000 for the benefit of the Settlement Class, and Settlement Class Members who are eligible for payments will benefit from the

Settlement that occurred solely due to the efforts of Plaintiffs' Counsel; (b) after implementation of the Notice Program, no Settlement Class Member or government entity has objected to the Fee Motion; (c) Plaintiffs' Counsel have conducted the Action and achieved this Settlement with skill, perseverance, and diligent advocacy; (d) the Action involves complex factual and legal issues, and, in the absence of this Settlement, would involve further lengthy proceedings with uncertain resolution if the case were to proceed to trial against the Defendants; (e) Plaintiffs' 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; (f) the amount of attorneys' fees is consistent with awards in similar cases and supported by public policy; and (g) the amount of expenses awarded is fair and reasonable and these expenses were necessary for the prosecution and settlement of the Action.

5. The attorneys' fee and expense award shall constitute the sole aggregate compensation for all Plaintiffs' Counsel with respect to this Settlement and all claims against the Defendants.

6. The fees and expenses shall be allocated among Plaintiffs' Counsel in a manner that, in Lead Counsel's good-faith judgment, reflects each such counsel's contribution to the institution, prosecution, and resolution of the Action.

7. Class Plaintiffs Casey Sterk, Kevin Maher, Jeffery Tomasulo, Christopher DePaoli, Don Tran, Mark Serri, ML Options Trading, LLC, Robert

Charles Class A, L.P., and Port 22, LLC are each awarded service awards in the amount of \$2,500 in connection with this Settlement, which amounts shall be paid solely from the Settlement Fund.

8. Any appeal or any challenge affecting the Court's award of attorneys' fees, expenses, or service awards will in no way disturb or affect the finality of the Order and Final Judgment entered with respect to the Settlement.

9. The Court retains exclusive jurisdiction over the parties and Settlement Class Members for all matters relating to this Action, including the administration, interpretation, effectuation, or enforcement of this Order.

10. If the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order will be rendered null and void to the extent provided by the Agreement.

11. The Fee Motion is hereby **GRANTED** in its entirety.

IT IS SO ORDERED.

DATED: 1/11/24

MA Shipp  
THE HONORABLE MICHAEL A. SHIPP  
UNITED STATES DISTRICT JUDGE