

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

PLYMOUTH COUNTY RETIREMENT
SYSTEM, Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

GTT COMMUNICATIONS, INC., RICHARD D.
CALDER, JR., CHRIS MCKEE, MICHAEL
SICOLI, and GINA NOMELLINI,

Defendants.

Case No. 1:19-cv-00982-CMH-MSN

ORDER APPROVING DISTRIBUTION OF NET SETTLEMENT FUND

WHEREAS, in the above-captioned action (the “Action”), the Court-approved Claims Administrator JND Legal Administration (“JND”) has completed the administration of the Settlement Fund, including the processing of all submitted Claim Forms, and is now prepared, with the approval of the Court, to distribute the net proceeds of the Settlement;

WHEREAS, on April 23, 2021, the Court granted Lead Plaintiff’s Motion for Final Approval of Proposed Class Action Settlement, Plan of Allocation and Request for Attorneys’ Fees and Expenses, entered a Final Judgment and Order of Dismissal (ECF Nos. 96, 97) and retained jurisdiction over the Action, including the administration and distribution of the Net Settlement Fund;

WHEREAS, as referred to in the Order Preliminarily Approving Settlement and Providing for Notice filed on January 28, 2021 (ECF No. 89), the deadline for Settlement Class Members to submit claims to participate in a distribution from the Net Settlement Fund was June 6, 2021;

WHEREAS, as reflected in the Declaration of Luiggy Segura in Support of Lead Plaintiff's Motion for Approval of Distribution of Net Settlement Fund ("Segura Dec." or "Segura Declaration"), the Claims Administrator has completed the process of reviewing all submitted Claims, and has made a recommendation as to the eligibility of each submitted Claim;

WHEREAS, Lead Plaintiff and the Claims Administrator now seek authorization to distribute the Net Settlement Fund to Authorized Claimants; and

WHEREAS, after reviewing Lead Plaintiff's Motion for Approval of Distribution of Net Settlement Fund, the Memorandum of Law in support thereof, the Segura Declaration, and all other exhibits and papers submitted in support thereof, the Court has determined that good cause exists for the relief requested.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. This Order incorporates by reference the definitions in the Stipulation of Settlement, dated December 14, 2020 (the "Stipulation," or "Settlement Agreement," ECF No. 84-1) and in the Segura Declaration, and all capitalized terms used herein shall have the same meanings as set forth in the Stipulation or in the Segura Declaration.
2. This Court has continuing jurisdiction over the subject matter of the Action and over all parties to the Action, including all Settlement Class Members.
3. The claims set forth in Exhibit D ("Timely Eligible Claims") and Exhibit E ("Late But Otherwise Eligible Claims") to the Segura Declaration are APPROVED, and the distribution of the Net Settlement Fund to the Authorized Claimants is AUTHORIZED.
4. Wholly ineligible or otherwise deficient claims ("Rejected Claims"), as set forth in Exhibit F to the Segura Declaration, including the Disputed Claim discussed in paragraph 34 of the Segura Declaration and set forth in Exhibit C to the Segura Declaration are REJECTED.

5. The distribution of the Net Settlement Fund to Authorized Claimants is hereby AUTHORIZED and shall be conducted in accordance with the Settlement Agreement, the Court-approved Plan of Allocation, and the Distribution Plan for payment of the Net Settlement Fund set forth in paragraph 47 of the Segura Declaration, which is hereby APPROVED.

6. No Proofs of Claim received or adjusted after March 28, 2022 will be eligible for payment for any reason, subject only to the provision of paragraph 47(f) of the Distribution Plan. If any funds remain in the Net Settlement Fund after payment of such late or late-adjusted Claims, the remaining balance of the Net Settlement Fund, after payment of any unpaid fees or expenses incurred in connection with administering the Net Settlement Fund and after the payment of any estimated taxes, the costs of preparing appropriate tax returns, and any escrow fees, will be contributed to Investor Protection Trust, a non-sectarian, not-for-profit organization devoted to investor education.

7. JND shall be paid the outstanding balance of its fees and expenses in connection with the services performed, and to be performed, in administering the Proof of Claim Forms and distributing the Net Settlement Fund in the total amount of \$106,409.90. If the incurred fees and expenses for the initial distribution are lower than the estimate, JND shall promptly reimburse the Net Settlement Fund.

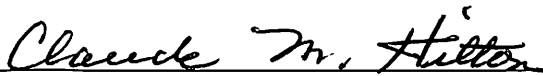
8. JND is authorized to destroy paper copies and electronic copies of the Proofs of Claim and all supporting documents one year after distribution of the Net Settlement Fund is complete.

9. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Claims submitted, or who are otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement fund, are hereby released

and discharged from any and all claims arising out of that involvement, and all Settlement Class Members and other Claimants, whether or not they receive payment from the Net Settlement Fund, are hereby barred from making any further claims against the Net Settlement Fund, Lead Plaintiff, Lead Counsel, the Claims Administrator, the Escrow Agent, or any other agent retained by Lead Plaintiff or Lead Counsel in connection with the administration or taxation of the Settlement Fund or the Net Settlement Fund, or any other person released under the Settlement beyond the amounts allocated to Authorized Claimants.

10. This Court retains jurisdiction to consider any further applications concerning the administration of the Settlement, and any other and further relief that this Court deems just and proper.

SO ORDERED this 14th day of April, 2022.


The Honorable Claude M. Hilton
United States District Judge