

UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT

<p>DENIS MARC AUDET, MICHAEL PFEIFFER, and DEAN ALLEN SHINNERS, Individually and on Behalf of All Others Similarly Situated,</p> <p style="text-align: center;">Plaintiffs,</p> <p style="text-align: center;">vs.</p> <p>STUART A. FRASER, GAW MINERS, LLC, and ZENMINER, LLC, (d/b/a ZEN CLOUD),</p> <p style="text-align: center;">Defendants.</p>	<p>Case 3:16-cv-00940</p> <p>Hon. Michael P. Shea Courtroom 2</p> <p>ECF Case</p> <p><u>CLASS ACTION</u></p> <p>September 5, 2024</p>
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**MEMORANDUM OF LAW IN SUPPORT OF
PLAINTIFFS' MOTION TO AUTHORIZE DISTRIBUTION OF
NET SETTLEMENT FUNDS TO CLAIMANTS AND REIMBURSEMENT OF
CLAIMS ADMINISTRATION AND CLASS COUNSEL EXPENSES**

TABLE OF CONTENTS

I. INTRODUCTION 1

II. BACKGROUND 1

 A. The Underlying Litigation and the Class Action Settlement 1

 B. Class Notice 2

 C. The Claims Administration Process..... 3

 1. Claims Submission..... 3

 2. Summary of Claims Received 4

 3. Claims Auditing by Epiq 5

 D. The Proposed Distribution 8

 1. The Net Settlement Fund 8

 2. Requested Reimbursement of Epiq’s Claims and Settlement
Administration Expenses 9

 3. Requested Reimbursement of Class Counsel’s Expenses 10

 4. Proposed Distribution to Claimants 10

 5. Approval in Part of Disputed Claim Number 800000926 11

III. CONCLUSION..... 14

TABLE OF AUTHORITIES

	Page(s)
Cases	
<i>Contant v. AMA Cap., LLC</i> , 66 F.4th 59 (2d Cir. 2023)	13
<i>In re Gilat Satellite Networks, Ltd.</i> , 2009 WL 803382 (E.D.N.Y. Mar. 25, 2009).....	13
<i>United States v. Garza</i> , Case No. 3:17-cr-158 (D. Conn.).....	3

I. INTRODUCTION

Plaintiffs Denis Marc Audet, Michael Pfeiffer, and Allen Shinnors (“Plaintiffs”) move this Court for an Order authorizing (i) the distribution of the Net Settlement Fund¹ to Claimants that have filed valid Proofs of Claim in the class settlement reached with Defendant Stuart Fraser (the “Settlement”); (ii) the reimbursement of \$38,005.92 incurred by, or expected to be incurred by, Settlement Administrator Epiq Class Actions & Claims Solutions, Inc. (“Epiq”) in connection with their processing and auditing of the over 1,800 Proof of Claim forms submitted to Epiq and to distribute funds to the 1,222 Claimants whose claims are not *de minimis*; and (iii) the reimbursement of \$11,629.01 incurred by Class Counsel in case-related expenses not reimbursed to date.

II. BACKGROUND

A. The Underlying Litigation and the Class Action Settlement

Plaintiffs and the Class are victims of a cryptocurrency Ponzi scheme that began 10 years ago. They purchased or acquired one or more of four cryptocurrency-related products from Defendants GAW Miners, LLC and/or ZenMiner, LLC (collectively, “GAW”) between August 1, 2014, and January 19, 2015.² ECF No. 144. Beginning in 2014, GAW sold a product called a “Hashlet,” which was marketed as a share in the proceeds of its cryptocurrency mining enterprise. In early 2015, GAW collapsed, and it emerged that GAW had been operating as a Ponzi scheme. GAW never had sufficient mining power to satisfy all of its customers’ purchases, and GAW used later customers’ purchases—and the sales of new products (HashPoints, HashStakers, and Paycoin)—to keep its fraudulent scheme going.

¹ Unless otherwise noted, all Capitalized Terms mean the same as in the Settlement Agreement (ECF No. 383-4).

² These Defendants defaulted. ECF No. 71.

On June 15, 2016, Plaintiffs sued GAW in a putative class action alleging securities fraud, common-law fraud, and violations of the Connecticut Uniform Securities Act. Plaintiffs also named Stuart Fraser as a Defendant in the action, alleging that he was liable as a control person and an aider-and-abettor of GAW's fraud based on his role in the fraud, financial and managerial involvement with GAW, and his relationship with GAW's CEO, among other things. *See* ECF No. 57 at ¶¶ 18, 38-74. On July 8, 2019, the Court certified a litigation class. ECF No. 144.

The parties tried the case to a jury between October 20 and November 1, 2021, which resulted in a defense verdict. ECF No. 330. On June 2, 2022, the Court granted Plaintiffs' motion for a new trial with respect to their securities claims relating to the Paycoin product and ordered the parties to meet and confer regarding a trial date. ECF No. 370.

In December 2022, Plaintiffs and Defendant reached a \$3.5 million cash settlement. ECF No. 383-4. The Court granted final approval of the Settlement on June 30, 2023. ECF No. 396. Under the Settlement, Defendant would pay the in three installments over the course of approximately 9 months following the Court's order granting preliminary approval to the settlement. ECF No. 383-4 at ¶ 36.

B. Class Notice

As part of the Court's approval of the Settlement, the Court also approved Plaintiffs' proposed notice plan for the Settlement. ECF Nos. 383-6, 385. Accordingly, a notice program consisting of direct email notice to over 100,000 potential class members; targeted banner advertisements on websites associated with cryptocurrency and blockchain technology (Coindesk, Facebook, Instagram, Reddit, and the Google Display Network); sponsored search ads on Google, Bing, and Yahoo!; and a dedicated settlement website (gawminersclassaction.com) was implemented by Epiq. ECF No. 383-6; *see also* Declaration of Morgan Kimball in Support of

Plaintiffs’ Motion to Authorize Distribution of Net Settlement Funds to Claimants and Reimbursement of Class Counsel and Claims Administration Expenses (“Kimball Decl.”) ¶ 5. Epiq also maintained a toll-free hotline and dedicated email address for responding to class member inquiries, and responded to 499 direct inquiries from potential class members during the notice period made by telephone or email. Kimball Decl. at ¶ 6.

C. The Claims Administration Process

1. Claims Submission

The claims submission deadline was July 14, 2023. Kimball Decl. ¶ 9. Claimants were required to submit a claim either in paper format or electronically. *Id.* ¶ 10; <https://www.gawminersclassaction.com/Home/FAQ#faq9>. This Court-approved Proof of Claim required claimants to provide information about their GAW accounts necessary to calculate their *Pro Rata* Claims, including information sufficient to process and audit the validity of the claimants’ claimed transactions and losses. This information included, among other things:

- The username, email address, and phone number associated with each GAW account held by a claimant;
- The aggregate amounts a claimant paid GAW for each of the four at-issue products (Hashlets, Hashpoints, HashStakers, and Paycoin), and for the Hashpoints product, the aggregate quantity of Hashpoints a claimant acquired through using his or her Hashlets to “mine” Hashpoints;
- The aggregate amounts a claimant received from GAW in “mining rewards” from his or her Hashlets; the aggregate amounts a claimant received from sales of the four at-issue products; and the amount of restitution a claimant received in connection with a related criminal matter,³ all of which could offset a claimant’s losses under the Plan of Distribution approved by the Court (ECF Nos. 383-5, 385 ¶ 4, 396 ¶ 8).

³ GAW’s founder, Homero Joshua Garza, pled guilty to fraud in connection with the fraudulent scheme at issue in this case. *See United States v. Garza*, Case No. 3:17-cr-158 (D. Conn.). In Garza’s criminal case, the court entered a restitution order against Garza (ECF No. 55), pursuant to which Garza is required to make monthly restitution payments. *Id.* at 4.

ECF No. 383-7 (Proof of Claim and Release) at 4-5. Claimants were required to submit this information under penalty of perjury. *Id.* at 3, 8.

Epiq specifically advised claimants that it reserved the right to audit claims and request documentation from a claimant supporting the claimant's transactions:

Epiq, as Settlement Administrator, reserves the right to audit any claims and could request that you submit genuine and sufficient documentation for your transactions in Hashlets, Hashpoints, HashStakers, or Paycoin from GAW Miners, LLC and/or ZenMiner, LLC set forth in the Schedule of Transactions in Part III of this Claim Form. **Please keep a copy of all documents that you send to the Settlement Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

Id. at 3. Claimants agreed to “furnish such additional information with respect to this Claim Form as Lead Counsel, the Settlement Administrator, or the Court may require information necessary to process and audit the validity and invalidity of each transaction.” *Id.* at 7.

2. Summary of Claims Received

Epiq received 1,833 Proof of Claim forms. Kimball Decl. ¶ 10. The breakdown of claims by claim size is as follows:

Claimed Amount of Losses	# of Claims	% of All Claims
Over \$1 billion	3	0.16%
\$10 million - \$1 billion	8	0.44%
\$100,000 - \$10 million	129	7.04%
\$10,000 - \$99,999	262	14.29%
\$.01 - \$10,000	1,173	63.99%
\$0 or not specified	258	14.08%

Id. ¶ 10.

3. Claims Auditing by Epiq

Epiq proceeded to process and review all of these claims to determine their validity. *Id.* ¶ 11. First, Epiq reviewed all claims with claimed losses of \$100,000 or more; this subset of claims comprised 146 of the 1,833 originally submitted claims (or over 8% of all submitted claims).⁴ The purpose of this audit was to validate high-dollar claims that would have a significant impact on the ultimate *pro rata* allocation to Claimants and would impact how many claimants would receive a settlement payment at all.⁵ Some of the larger claims appeared to be suspicious or potentially fraudulent on their face—for example, the 11 claims purporting to represent \$10 million or more in losses (including three claims for over \$7 billion in losses each) or the 61 claims filed by the same person totaling over \$58 million in aggregate losses. Moreover, this subset of high-value claims would have a disproportionate impact on the *pro rata* allocation of the Net Settlement Fund and the number of Claimants who would receive any payment at all. If all 1,833 claims were included, only 124 Claimants would receive a payment and that payment would equal only 0.0049% of those 124 individuals' claimed losses.⁶

To perform this audit, Epiq and Class Counsel performed individualized outreach requesting additional documentation to support the claimed losses and subsequently reviewed all such documentation received from these Claimants. Kimball Decl. ¶¶ 15-20. On November 8, 2023, Epiq sent an email to the 146 Claimants with Claims of \$100,000 or greater. Epiq's email

⁴ One claim out of the 147 was a duplicate (*see infra* at 7-8), which left 146 unique claims of \$100,000 or greater. Six claims originally claiming \$100,000 or more in losses were accepted in part by Epiq for less than \$100,000, resulting in 140 as-accepted claims that are \$100,000 or more.

⁵ Under the Plan of Distribution, “[n]o payment will be made to any Claimant whose *Pro Rata* Claim would be \$10 or less.” ECF No. 383-5 at ¶ 11. The greater the number and size of high-value claims, the more Claimants whose *Pro Rata* Claims would be \$10 or less.

⁶ For example, with a .0049% *pro rata* allocation percentage, a Claimant with \$100,000 of claimed losses would receive \$4.90.

requested that the Claimant submit supporting documentation for the Claimant's Proof of Claim and gave the Claimant 4 weeks—until December 4, 2023—to provide such documentation. *See* Kimball Decl. ¶ 16 & Ex. A (template email to audited Claimants). Epiq explained what types of supporting documentation a Claimant could provide: “Supporting documentation could include emails showing purchases or sales of the GAW products, credit card or other bank statements, confirmations of wire transfers, or ledgers from a cryptocurrency wallet. Note this list is not exhaustive, but merely lists examples of documentation that could confirm the amounts you listed on your Claim. Please submit whatever documentation you have available to you, along with an explanation of how that documentation supports the amounts listed in your Claim.” *Id.* Ex. A. Epiq identified the deadline to respond in bold, underlined, and capitalized type and stated that the Claimant's claim could be denied if he or she failed to respond: “If you fail to respond by the deadline set forth above or if your response fails to substantiate the amounts listed in your Claim, your Claim may be rejected. **PLEASE NOTE:** This is the only notice you will receive with respect to this Claim.” *Id.* Epiq's email provided a phone number and email address for Claimants to use if they had any questions about Epiq's request. *Id.*

Of the 146 Claimants to whom Epiq sent an audit email, 18 responded. Over the course of several months, Epiq engaged in a detailed review of the documentation (some of it voluminous) submitted by those Claimants. Kimball Decl. ¶¶ 18-20. For certain Claimants, Epiq and the Claimants had several rounds of communication in which the Claimants provided further information and documentation for review. *Id.* ¶¶ 18, 29-34. Of the 18 Claims at issue:

- 7 were accepted in **full** on the basis of the supporting documentation submitted by the Claimant;
- 7 were accepted in **part** on the basis of the losses that could be substantiated from the documentation submitted by the Claimant; and

- 4 were denied.⁷

Id. ¶¶ 19-20. On April 1, 2024, Epiq sent an email to the 11 Claimants whose claims had been accepted in part or denied. The email notified the Claimant of the basis for Epiq’s decision and informed the Claimant that if he or she disagreed with Epiq’s determination, Class Counsel would notify the Court of the dispute and give notice to the Claimant after this motion was filed so that the Claimant could submit a response to this motion.⁸ *Id.* ¶ 21, Exs. B, C (template emails to Claimants whose Claims were denied or accepted in part). Only one Claimant advised Epiq that he disagreed with Epiq’s determination and sought review of that decision. *Id.* ¶ 34. As explained further below, the Court should approve the Claims Administrator’s proposed distribution to Claimants over this objection. *See infra* Section D.5. In total, Epiq’s audit resulted in the denial of 132 claims—the 128 claims whose Claimants never responded and 4 of those whose responses were insufficient, *see* note 7—and adjustment of 7 claims in part. Kimball Decl. ¶ 23.

In addition to this audit of claims with claimed losses of \$100,000 or more, Epiq also screened claims for possible duplicates. Epiq identified 119 likely duplicative claims for 58 individual Claimants—claims with (i) an exact match for the Claimant’s name or contact information and (ii) the account information submitted by the Claimant is either an exact match or

⁷ For three of these claims, the Claimant did not provide any supporting documentation. For the other claim, the Claimant submitted a .pdf purporting to be a bank statement that, on its face, had been altered or edited. Kimball Decl. ¶¶ 19-20.

⁸ “If you disagree with the Claims Administrator’s decision and seek further review by the Court overseeing this matter, please provide notice by **April 12, 2024** so that Class Counsel may bring the dispute to the Court’s attention in Plaintiffs’ forthcoming motion to authorize distribution of settlement funds. The Claims Administrator will notify you at this email address when the motion is filed, and you may file a response to that motion to the Court within 21 days. If you do not provide notice by **April 12, 2024**, any dispute concerning the Claims Administrator’s determination will be considered resolved, and you will not be individually notified of the motion to authorize distribution of settlement funds.” Kimball Decl. Exs. B, C.

partial match. Kimball Decl. ¶ 24. Epiq accepted the highest of the Claims submitted by a Claimant and excluded the others. *Id.* This process resulted in the exclusion of 68 duplicate claims. *Id.*

During Epiq's de-duplication review, it identified 5 Claims where the Claimants' overlapping contact information, account information, and transaction details seemed questionable. Epiq contacted the Claimants to request confirmation of their claim details, but received no response. Additionally, Epiq denied and excluded one claim that appeared to be a "test" claim; Epiq could not contact the Claimant to confirm because of the poor quality of the contact information submitted. Together, these 6 additional Claims were denied. Finally, Epiq denied one claim where the Claimant did not sign the Proof of Claim form (as required) and did not respond to Epiq's request for a signature. *Id.* ¶ 25.

In total, Epiq's audit and de-duplication process resulted in 1,368 accepted claims, representing 77.5% of the 1,765 non-duplicative claims; and 397 denied claims, representing 22.5% of the 1,765 non-duplicative claims. *Id.* ¶ 26.

D. The Proposed Distribution

1. The Net Settlement Fund

The original aggregate amount of the Settlement Fund was \$3.5 million. After deducting attorneys' fees, incentive awards, and litigation expenses previously authorized by the Court, and including interest received and taxes paid by the escrow agent Huntington Bank, the aggregate settlement fund was \$1,384,031.96 as of September 4, 2024. Declaration of Russell Rennie ¶ 4. If reimbursement of (i) Class Counsel's case-related expenses not reimbursed to date and (ii) Epiq's incurred settlement and claims administration-related expenses incurred and expected to be incurred is approved by the Court, the Net Settlement Fund as of July 31, 2024 would total \$1,334,397.03.

2. Requested Reimbursement of Epiq's Claims and Settlement Administration Expenses

Plaintiffs request the reimbursement of \$38,005.92 in expenses incurred by Epiq for expenses associated with claims administration.

Epiq performed necessary and reasonable work in connection with the processing and auditing the over 1,800 claims submitted by Claimants. Epiq's efforts included (1) handling the intake of all digital and paper Proof of Claim forms; (2) transposing the contents of the digital and paper Proof of Claim forms into a database that could be systematically processed; (3) sending audit emails to 147 Claimants; (4) regularly corresponding with Claimants through written and telephonic means to help Claimants understand and, if possible, cure claims that Epiq had selected for audit; (5) performing an individualized review of supporting documentation (some of it very substantial) submitted by 18 Claimants; (6) discussing and responding to follow-up questions, information, and documentation submitted by those Claimants; and (7) performing a manual de-duplication of claims. Epiq will also (8) distribute the settlement funds to Claimants based on the *pro rata* share determinations corresponding to the stake amounts listed in Exhibit K to the Kimball Declaration, and as calculated by Epiq based on those stake amounts, or in such other amounts as the Court may order. Kimball Decl. ¶¶ 35-36.

Epiq has already been reimbursed for \$132,758.25 in previously incurred class notice and settlement administration costs. *See* ECF No. 395 at 4 (ordering reimbursement of Epiq's expenses). However, Epiq has incurred \$24,295.46 in unreimbursed expenses for claims administration activities. *Id.* ¶ 38. Further, Epiq expects to incur \$13,710.46 for actual distribution of the Net Settlement Fund to Claimants, which Epiq is treating as a capped amount. *Id.* If Epiq's actual costs are lower than \$13,710.46, it will be returned to the Settlement Fund and distributed in a second distribution or *cy pres* payment alongside uncashed funds from the initial distribution.

Id. Class Counsel respectfully requests reimbursement of these totals—\$38,005.92—from the Settlement Fund prior to their distribution to Claimants with valid claims.

3. Requested Reimbursement of Class Counsel’s Expenses

Class Counsel also request reimbursement of \$11,629.01 for several case-related expenses for which they did not previously seek reimbursement. These expenses included travel to the June 30, 2023 fairness hearing, final data hosting costs, and expert costs incurred by Plaintiffs’ data expert in conjunction with Class Counsel’s and Epiq’s review of audited claims. Rennie Decl. ¶ 6. Class Counsel respectfully requests reimbursement of these totals from the Settlement Fund prior to their distribution to Claimants with valid claims.

4. Proposed Distribution to Claimants

Consistent with the Court-approved Plan of Distribution, the Claims Administrator recommends that Claimants be compensated *pro rata* based on their *Pro Rata* Claim as defined in the Plan of Distribution (*i.e.*, the Claimant’s Stake for transactions determined to be valid, divided by the Total Stake of all Claimant Stakes added together). *See* ECF Nos. 383-5 at ¶ 8, 396 at ¶ 8.

The Plan of Distribution includes a provision for *de minimis* claims, defined as claims with distributions of \$10 or less. ECF No. 383-5 at ¶ 11. Claimants with *de minimis* claims will not receive a distribution because the cost of distributing these claims is greater than the value of the claims themselves.

If the proposed distribution and request for reimbursement of expenses is approved by the Court, Claimants will receive their *pro rata* share of the Net Settlement Fund in amounts corresponding to their respective stake amounts (as set out in Exhibit K to the Kimball Declaration). Kimball Decl. ¶¶ 35-36 & Ex. K. If approved, this distribution would represent a

8.86% *pro rata* percentage—in other words, a Claimant will receive as a settlement payment of 8.86% of his or her claimed losses.

5. Approval in Part of Disputed Claim Number 800000926

As discussed above, one Claimant whose claimed losses exceeded \$100,000 disputed the results of Epiq’s audit. Epiq recommends approval of Claim Number 800000926 in part (*i.e.*, accepting only a portion of the claim as submitted by the Claimant). As such, Class Counsel requests that the Court approve Epiq’s proposed distribution in the amount Epiq recommends for this claim based on its review of the documentation supporting the claim.

Paragraph 9 of the Plan of Distribution reads:

Claim Validation. The Settlement Administrator shall have discretion to audit any Settlement Claim including but not limited to auditing the information submitted with information contained in the ZenCloud database and/or Paybase database. **The Settlement Administrator shall also have discretion to require the submission of documentation or other supporting material to validate a Settlement Claim.** For example, the Settlement Administrator may require a supplemental submission **when a Claimant Stake is significantly higher than the average Claimant Stake.** The Settlement Administrator shall have discretion to accept or reject a supplemental submission or to require an additional submission if needed to validate a Settlement Claim, subject to Court approval in the event of any dispute.

ECF No. 383-5 (emphasis added); ECF Nos. 385 at ¶ 4, 396 at ¶ 8 (approving Plan of Distribution).

Claim Number 800000926 was filed on May 14, 2023 by Claimant 305099⁹ and set out \$305,882.92 in claimed losses. Pursuant to Epiq’s audit process (*see supra* Section II.C.3), Epiq requested documentation supporting the claim. Kimball Decl. ¶ 28. On November 8, 2023, the Claimant sent Epiq a spreadsheet of “all the raw data” supporting his claim. *Id.* ¶ 29. The documentation and claim referenced \$231,750 in purported Paycoin purchases. *Id.* Claimant 305099 stated that, for those Paycoin purchases, he had “no records from database, only picture

⁹ Identifying information is omitted to protect the privacy of the Claimant.

from website,” but he did not provide any picture or other documentation of those purchases. *Id.* On February 5, 2024, Epiq responded to Claimant 305099 explaining that (1) his documentation appeared to include transactions from outside the class period, which should not be included in a Proof of Claim; and (2) he had failed to provide any documentation for the \$231,750 in Paycoin purchases. *Id.* ¶ 30. Epiq requested that the Claimant omit non-class period transactions and provide documentation of the \$231,750 in purported Paycoin purchases. *Id.*

On February 6, 2024, Claimant 305099 responded with a spreadsheet excluding transactions from outside the class period; his claimed losses now totaled \$295,182.21, and the Claimant had reduced the amount of his claimed Paycoin purchases to \$221,450. However, the Claimant still did not provide any documentation of those purchases. *Id.* ¶ 31. After reviewing the documentation, Epiq determined that the revised spreadsheet supported all of the Claimant’s in-class period claimed losses except for those relating to the Paycoin purchases. *Id.* ¶ 32. On April 1, 2024, Epiq emailed Claimant 305099 stating that it was approving his claim in the amount of \$73,732.21, which represented the portion of his losses that were supported by documentation but excluded the \$221,450 in claimed Paycoin purchases that the Claimant had failed to substantiate. *Id.* ¶ 33. Epiq advised the Claimant that he could dispute his claim by providing notice to Epiq, whereupon Class Counsel would present the dispute for the Court. *Id.* ¶ 33. On April 2, Claimant 305099 sent an email asking Epiq for the breakdown of the approved claim amount, which Epiq provided on April 6. *Id.* ¶ 34. On April 11, Claimant 305099 emailed Epiq stating that he disagreed with Epiq’s determination and “seek[s] further review by the Court overseeing this matter.” *Id.*

Class Counsel respectfully submits that the Court should approve the proposed distribution and disregard Claimant 305099’s objection to Epiq’s recommended determination for his claim. Pursuant to its discretion under the Plan of Distribution to “require the submission of

documentation or other supporting material to validate a Settlement Claim,” particularly where—as here—the claim is “significantly higher than the average Claimant Stake,”¹⁰ Epiq emailed Claimant 305099 multiple times specifically asking for any documentation supporting the Claimant’s significant claimed Paycoin purchases—by themselves 150 times greater than the median claim. Despite writing that he had a “picture from website” relating to those purchases, Claimant 305099 did not provide it. In fact, Claimant 305099 never specifically responded to Epiq’s request for documentation for his claimed Paycoin purchases, even though he responded to Epiq’s other request regarding his claim (*i.e.*, by revising his documentation to exclude transactions from outside the class period).

Epiq reasonably exercised its Court-authorized discretion in asking for supporting documentation for part of the significantly above-median Claim Number 800000926 and, after receiving none despite multiple communications, in excluding the portion of the claim not supported by documentation. Accordingly, Class Counsel requests that the Court approve the proposed distribution recommended by Epiq, which reflects only the portion of Claim Number 800000926 supported by documentation. *See, e.g., In re Gilat Satellite Networks, Ltd.*, 2009 WL 803382, at *6 (E.D.N.Y. Mar. 25, 2009) (“Claimants 5 and 6 failed to provide the documentation required to establish that claimants purchased stock during the class period, despite several attempts by the Claims Administrator to retrieve this information. Claims 5 and 6 were therefore not entitled to recovery.”); *Contant v. AMA Cap., LLC*, 66 F.4th 59, 68 (2d Cir. 2023) (affirming district court’s approval of claims administrator’s denial of certain claims in part where claimant

¹⁰ Claim Number 800000926, as modified by Claimant 305099, was for \$295,182.21. The median claim was for \$1,384.28. Kimball Decl. ¶ 27.

“had not provided documentation necessary to validate . . . its claims” and “rejected [those] claims with respect to any transactions that had not been sufficiently substantiated”).

III. CONCLUSION

For the foregoing reasons, Plaintiffs and Class Counsel respectfully request the Court enter the proposed order attached to this motion which provides:

1. Approval of Epiq’s final determinations concerning the claims submitted, as discussed above;
2. Approval of the proposed distribution of *pro rata* claims in the manner set out above and reflected in the stake amounts in Paragraphs 35-36 and Exhibit K to the Kimball Declaration;
3. Reimbursement of Epiq’s expenses incurred and likely to be incurred for claims and settlement administration in the amount of \$38,005.92;
4. Reimbursement of Class Counsel’s unreimbursed expenses in the amount of \$11,629.01;
5. Prohibition of any additional claims to these Settlements;
6. Release of claims against persons involved in the claims administration process for claims arising out of such involvement; and
7. Reiteration of the Court’s continued jurisdiction over the administration of this Settlement.

Dated: September 5, 2024

Respectfully submitted,

/s/ Russell Rennie

Robert A. Izard
Christopher M. Barrett
Craig A. Raabe
IZARD, KINDALL & RAABE, LLP
29 S. Main St., Suite 305
West Hartford, CT 06107
Tel: (860) 493-6292
rizard@ikrlaw.com
cbarrett@ikrlaw.com
craabe@ikrlaw.com

Seth Ard
Jacob W. Buchdahl
Geng Chen
Russell F. Rennie
SUSMAN GODFREY L.L.P.
One Manhattan West, 50th Floor
New York, NY 10001
Tel: (212) 336-8330
sard@susmangodfrey.com
jbuchdahl@susmangodfrey.com
gchen@susmangodfrey.com
rrennie@susmangodfrey.com

Counsel for Plaintiffs

CERTIFICATE OF SERVICE

I hereby certify that on September 5, 2024, a copy of the foregoing document was filed electronically and served by mail on anyone unable to accept electronic filing. Notice of this filing will be sent by e-mail to all parties by operation of the court's electronic filing system or by mail to anyone unable to accept electronic filing as indicated on the Notice of Electronic Filing. Parties may access this filing through the court's CM/ECF System.

/s/ Russell Rennie