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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

IN RE TEZOS SECURITIES LITIGATION
This document relates to:
ALL ACTIONS

No. 3:17-cv-06779-RS
(Consolidated)

CLASS ACTION

**ORDER AWARDING ATTORNEYS'
FEES, LITIGATION EXPENSES,
AND AWARDS FOR PLAINTIFFS**

1 WHEREAS, a Consolidated Complaint for Violations of the Federal Securities Laws is
2 pending in this Court entitled *In re Tezos Securities Litigation*, No. 3:17-cv-06779-RS.

3 WHEREAS, by Order dated May 1, 2020 (the “Preliminary Approval Order”), this Court (a)
4 preliminarily approved the Settlement and the proposed forms and methods of providing Notice to
5 the Settlement Class; (b) provided Settlement Class Members with the opportunity to object to the
6 proposed Settlement and Plaintiffs’ Lead Counsel’s application for an award of attorneys’ fees and
7 litigation expenses; and (c) scheduled a hearing regarding final approval of the Settlement;
8

9 WHEREAS, the Court conducted a hearing on August 27, 2020 (the “Settlement Fairness
10 Hearing”) to consider, among other things, (a) whether Lead Plaintiff and Plaintiffs’ Lead Counsel
11 have adequately represented the interests of the Settlement Class; (b) whether the proposed
12 Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and
13 adequate to the Settlement Class, and should be approved by the Court; and (c) whether the
14 application by Plaintiffs’ Counsel for an award of attorneys’ fees and litigation expenses should be
15 approved; and
16

17 WHEREAS, it appearing that due notice of the terms of the Settlement and Releases and the
18 Settlement Fairness Hearing has been given in accordance with the Preliminary Approval Order; the
19 Parties having appeared by their respective attorneys of record; the Court having heard and
20 considered evidence in support of Plaintiffs’ Counsel’s request for an award of attorneys’ fees and
21 litigation expenses; the attorneys for the respective Parties having been heard; an opportunity to be
22 heard having been given to all other persons or entities requesting to be heard in accordance with the
23 Preliminary Approval Order; the Court having determined that notice to the Settlement Class was
24 adequate and sufficient; the Court having found that Plaintiffs’ Lead Counsel’s request for an award
25 of attorneys’ fees and litigation expenses is fair, reasonable and adequate and otherwise being fully
26 informed in the premises and good cause appearing therefore:
27

1 NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED this 28th
2 day of August, 2020, as follows:

3 1. Unless otherwise defined in this Order, the capitalized terms used herein shall have the
4 same meanings as set forth in the Stipulation of Settlement dated March 16, 2020 (ECF No. 246-1)
5 (“Settlement Agreement” or “Stipulation”), and filed with the Court.
6

7 2. The Court has jurisdiction over the subject matter of this application and all matters
8 relating thereto, including all members of the Class who have not timely and validly requested
9 exclusion.

10 3. The Court hereby awards Plaintiffs’ Counsel¹ attorneys’ fees of one-third of the
11 Settlement Fund or \$8,333,333.33, plus litigation expenses in the amount of \$203,017.93, together
12 with the interest earned thereon for the same time period and at the same rate as that earned on the
13 Settlement Fund until paid. The Court finds that the amount of fees awarded is fair and reasonable
14 under the “percentage-of-recovery” method given the substantial risks of non-recovery, the time and
15 effort involved, and the result obtained for the Class. The Court additionally finds that the costs and
16 expenses were reasonably incurred in the ordinary course of prosecuting this case and were necessary
17 given its complex nature and broad scope.
18

19 4. Finally, the Court approves the following Plaintiff awards: Lead Plaintiff Trigon
20 Trading Pty. Ltd. (\$7,500), and additional Federal Plaintiffs Pumaro LLC (\$7,500), Artiom Frunze
21 (\$7,500), Hayden Hsiung (\$5,000), and Gijs Matser (\$5,000), and to State Litigation Plaintiff Andrew
22 Baker (\$5,000). The Court further approves reimbursement in the amount of \$475 to Trigon Trading
23 Pty. Ltd. for costs and expenses directly related to their representation of the Settlement Class. These
24
25

26 _____
27 ¹Plaintiffs’ Counsel are Block & Leviton LLP; Hung G. Ta, Esq. PLLC; Hagens Berman Sobol
28 Shapiro LLP; LTL Attorneys LLP; the Restis Law Firm, P.C.; Lite DePalma Greenberg, LLC; and
State Lead Counsel Taylor-Copeland Law, and Robbins Geller Rudman & Dowd LLP.

1 awards are reasonable and justified given the time and effort expended and the work performed and
2 the active participation in the litigation and settlement processes by the class representatives on behalf
3 of the members of the settlement class; the time the class representatives spent away from family,
4 friends, relationships, and work and other responsibilities while working on this matter on behalf of
5 the Settlement Class; the benefit to Settlement Class Members of Plaintiffs' actions on their behalf;
6 and the length of this case.

8 5. The awarded attorneys' fees and expenses and interest earned thereon shall immediately
9 be paid to Plaintiffs' Counsel subject to the terms, conditions and obligations of the Stipulation, and
10 in particular ¶ 7 thereof, which terms, conditions and obligations are incorporated.

11 **IT IS SO ORDERED.**

12
13 DATED: August 28, 2020



14 THE HONORABLE RICHARD SEEBORG
15 UNITED STATES DISTRICT JUDGE