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IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IN RE FUQI INTERNATIONAL, INC. : 10 Civ. 2515 (DAB)
SECURITIES LITIGATION :
:
ECF Case
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This Document Relates To:
All Actions

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DAB/s 5/22/17
~~PROPOSED~~ ORDER AUTHORIZING
DISTRIBUTION OF NET SETTLEMENT FUND

WHEREAS, by its Order dated November 21, 2014 [ECF No. 93], this Court approved the terms of the Stipulation of Settlement dated as of September 8, 2014 (the “Stipulation”) and the Plan of Allocation¹ for distributing the Settlement proceeds to Class Members; and

WHEREAS, as set forth in the Notice of Proposed Settlement of Class Action, Motion for Attorneys’ Fees and Settlement Fairness Hearing (“Settlement Notice”), the deadline for Class Members to submit Proof of Claim and Release forms (“Proofs of Claim”) to the claims administrator for the Settlement, Angeion Group (“Angeion” or the “Claims Administrator”), in

¹ Unless otherwise indicated, all capitalized terms herein shall have the same meaning as is ascribed in the Stipulation filed with the Court on October 7, 2014. [ECF Nos. 92-1, 92-2 and 92-3].

order to participate in the distribution of the Net Settlement Fund was April 21, 2015, which was subsequently extended to June 21, 2015; and

WHEREAS, in satisfaction of due process requirements, all Class Members who filed claims that were in any way ineligible or deficient were: (1) informed that their claims were ineligible or deficient; and (2) given opportunities to correct any deficiency prior to their claims being finally rejected, or to contest the determination as to the deficiency; and

WHEREAS, the process of reviewing all Proofs of Claim has been completed; and

WHEREAS, Lead Counsel now seeks authorization to distribute the proceeds of the Net Settlement Fund to Authorized Claimants, after deduction of any taxes, fees and expenses previously approved by the Court or approved by this Order; and

WHEREAS, this Court has retained jurisdiction of this Action for the purpose of considering any further application or matter which may arise in connection with the administration and execution of the Settlement and the processing of Proofs of Claim and the distribution of the Net Settlement Fund to the Authorized Claimants;

NOW, THEREFORE, upon reading and filing of: (1) the Memorandum of Law in Support of Lead Plaintiff's Motion to Distribute Net Settlement Fund; (2) the supporting Declaration of Lawrence D. Levit, which includes as an exhibit the Declaration of Brian Manigault in Support of Lead Plaintiff's Motion to Distribute Net Settlement Fund ("Manigault Declaration") and the exhibits attached thereto; and (3) upon all prior proceedings heretofore, and after due deliberation, it is hereby:

ORDERED, that the administrative determinations of Angeion to accept the timely

Authorized Claimants, as set forth in part one of Exhibit C to the Manigault Declaration, and the late but otherwise eligible claims, as set forth in part two of Exhibit C to the Manigault Declaration, are adopted and said claims are hereby accepted; and it is further

ORDERED, that any claim submitted on or after April 19, 2017 is and will be rejected; and it is further

ORDERED, that, (a) six (6) months after the initial distribution, any funds remaining in the Net Settlement Fund, by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, shall be redistributed to Settlement Class Members who have cashed their initial distributions and who would receive at least \$20.00 from such redistribution, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund for such redistribution if, after consulting with Lead Counsel, a redistribution is deemed cost effective; and (b) if there is any balance remaining in the Net Settlement Fund after distribution or redistribution to Authorized Claimants, then such remaining funds, after payment of any further notice and administration expenses and taxes, shall be donated to a non-sectarian charitable organization certified under the United States Internal Revenue Code § 501(c), to be designated by Lead Counsel; and it is further

ORDERED, that the Court finds that the administration of the Settlement and the proposed distribution of the Net Settlement Fund comply with the terms of the Stipulation and the Plan of Allocation and that all persons who are involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Proofs of Claim filed in this Action, or who are otherwise involved in the administration or taxation of the Settlement Fund,

or the Net Settlement Fund are released and discharged from any and all claims arising out of such involvement, and, pursuant to the release terms of the Settlement, all Class Members, whether or not they are to receive payment from the Net Settlement Fund, are barred from making any further claims against the Net Settlement Fund, beyond the amount allocated to Authorized Claimants, and to provide that all persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Proofs of Claim submitted herein, or otherwise involved in the administration or taxation of the Settlement Fund or Net Settlement Fund, be released and discharged from any and all claims arising out of such involvement; and it is further

ORDERED, that this Order shall not release any claim by Lead Plaintiff against the Claims Administrator with respect to distributions, if any, if later discovered to have been made not substantially in accordance with the Stipulation, the Plan of Allocation or any order of the Court; and it is further

ORDERED, that Angeion is hereby authorized to destroy claim forms and records in paper form one year after final distribution of the Net Settlement Fund, and claim forms and records in electronic form three years after final distribution of the Net Settlement Fund; and it is further

ORDERED, that this Court retains jurisdiction over any further application or matter which may arise in connection with this Action.

IT IS SO ORDERED
this 22nd day of May, 2017



THE HONORABLE DEBORAH A. BATTIS