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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA, WESTERN DIVISION

MICHAEL J. ANGLE, Individually
and on Behalf of All Others Similarly
Situated,

Plaintiff,

v.

UTI WORLDWIDE INC., et al.,

Defendants.

Case No. 2:14-cv-02066-CBM-E

**ORDER GRANTING
PRELIMINARY APPROVAL OF
SETTLEMENT**

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WHEREAS, on August 7, 2018, the parties to the above-captioned action (the “Action”) entered into a Stipulation and Agreement of Settlement (the “Stipulation”) which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits thereto, sets forth the terms and conditions for the proposed settlement of claims asserted in the Action and in the Third Amended Complaint, dated December 29, 2017 (the “Complaint”), on the merits and with prejudice; and the Court having read and considered the Stipulation and the accompanying documents; and the parties to the Stipulation having consented to the entry of this Order; and all capitalized terms used herein having the meaning defined in the Stipulation;

NOW, THEREFORE, IT IS HEREBY ORDERED, this fifth day of September, 2018, that:

1. The Court does hereby preliminarily approve the Stipulation and the Settlement set forth therein, as fair, reasonable, and adequate, subject to further consideration at the Settlement Hearing described below.

2. A Settlement Hearing shall be held before this Court on February 26, 2019, at 10:00 a.m., at the United States District Court for the Central District of California, Western Division, before the Honorable Consuelo B. Marshall, for the following purposes:

(a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court;

(b) to determine whether the Judgment as provided for under the Stipulation should be entered, dismissing the Complaint filed herein on the merits and with prejudice, and to determine whether the release by the

1 Releasors of the Settled Claims as set forth in the Stipulation, should be
2 provided to the Releasees;

3 (c) to determine whether the proposed Plan of Allocation
4 should be approved;

5 (d) to consider Class Counsel’s application for an award of
6 attorney’s fees and expenses;

7 (e) to determine any award to Class Representative pursuant
8 to 15 U.S.C. § 78u-4(a)(4); and

9 (f) to consider such other matters the Court deems
10 appropriate.

11 3. The Settlement Hearing may be adjourned by the Court without notice
12 to the Class other than by announcement of the adjournment at the scheduled time
13 of the Settlement Hearing or at the scheduled time of any adjournment of the
14 Settlement Hearing. The Court may consider modifications of the Settlement
15 (with the consent of Class Representative and Defendants) without further notice
16 to the Class.

17 4. The Court reserves the right to approve the Settlement with or without
18 modification and with or without further notice of any kind. The Court further
19 reserves the right to enter its Judgment approving the Stipulation and dismissing
20 the Complaint on the merits and with prejudice regardless of whether the Court
21 has approved the Plan of Allocation or awarded attorneys’ fees and expenses.

22 5. The Court approves the form, substance, and requirements of the
23 Notice of Pendency and Proposed Settlement of Class Action and Settlement
24 Hearing Thereon (“Notice”) and Proof of Claim form, substantially in the forms
25 annexed hereto as Exhibits A-1 and A-2, respectively.
26

1 6. Class Counsel is hereby authorized to retain KCC, LLC (the “Claims
2 Administrator”) to supervise and administer the notice procedure as well as the
3 processing of claims. The Claims Administrator shall cause the Notice and Proof
4 of Claim, substantially in the forms annexed hereto as Exhibits A-1 and A-2, to be
5 mailed, by first-class mail, postage prepaid, on or before fourteen (14) calendar
6 days after the date of entry of this Order (the “Notice Date”), to all Class Members
7 who can be identified with reasonable effort. In accordance with the Stipulation,
8 not later than seven (7) calendar days after the date of entry of this Order, UTI
9 shall provide to the Claims Administrator, for the purpose of identifying and
10 giving notice to the Class, information in electronic searchable format from UTi’s
11 transfer records, concerning the identity of putative Class Members. The Claims
12 Administrator shall use reasonable efforts to give notice to nominee purchasers
13 such as brokerage firms and other persons or entities who purchased UTi’s
14 common stock during the Class Period as record owners but not as beneficial
15 owners. Such nominee purchasers are directed within ten (10) calendar days of
16 their receipt of the Notice: (i) to provide the Claims Administrator with the lists
17 of the names and addresses of their beneficial owners, and the Claims
18 Administrator is ordered to send the Notice and Proof of Claim forms promptly to
19 such identified beneficial owners; or (ii) to request additional copies of the Notice
20 and Proof of Claim form from the Claims Administrator and to mail the Notice
21 and Proof of Claim forms directly to beneficial owners within ten (10) calendar
22 days of receipt of such copies. Nominee purchasers who elect to send the Notice
23 and Proof of Claim forms to their beneficial owners shall send a statement to the
24 Claims Administrator confirming that the mailing was as directed. Additional
25 copies of the Notice and Proof of Claim forms shall be made available to any
26 record holder requesting such for the purpose of distribution to beneficial owners,

1 and such record holders shall be reimbursed from the Settlement Fund, upon
2 receipt by the Claims Administrator of proper documentation, for the reasonable
3 and actual expense of sending the Notice and Proof of Claim forms to beneficial
4 owners. Class Counsel shall file with the Court proof, by affidavit or declaration,
5 of mailing of the Notice and Proof of Claim forms no later than February 12,
6 2019.

7 7. The Court approves the Publication Notice of the pendency of this
8 Action and the proposed Settlement in substantially the form and content annexed
9 hereto as Exhibit A-3 and directs Class Counsel to cause the Publication Notice to
10 be published once in *Investor's Business Daily* and to be transmitted once over *PR*
11 *Newswire* within seven (7) calendar days of the Notice Date. Class Counsel shall
12 file with the Court proof, by affidavit or declaration, of publication of the
13 Publication Notice no later than February 12, 2019.

14 8. The form and content of the notices, and the method set forth herein
15 of notifying the Class of the Settlement and its terms and conditions, meet the
16 requirements of Rule 23 of the Federal Rule of Civil Procedure, Section
17 21(D)(a)(7) requirements of the Securities Exchange Act of 1934, 15 U.S.C.
18 § 78u-4(a)(7) as amended by the Private Securities Litigation Reform Act of 1995,
19 and due process, constitute the best notice practicable under the circumstances,
20 and shall constitute due and sufficient notice to all persons and entities entitled
21 thereto.

22 9. Defendants shall, if they have not already, provide notice of the
23 proposed Settlement to the appropriate state and federal officials as required by
24 the Class Action Fairness Act of 2005, 28 U.S.C. § 1715(b).

25 10. Members of the Class who wish to participate in the Settlement and
26 receive a distribution from the Net Settlement Fund must complete and submit a

1 Proof of Claim in accordance with the instructions contained therein. Unless the
2 Court orders otherwise, all Proofs of Claim must be submitted no later than ninety
3 (90) calendar days after the Notice Date. Each Proof of Claim shall be deemed to
4 be submitted when posted, if received with a postmark indicated on the envelope
5 and if mailed by first-class mail and addressed in accordance with the instructions
6 thereon. In all other cases, the Proof of Claim shall be deemed to have been
7 submitted when it was actually received by the Claims Administrator.

8 Notwithstanding the foregoing, Class Counsel may, at its discretion, accept for
9 processing late claims provided that such acceptance does not delay the
10 distribution of the Net Settlement Fund to the Class.

11 11. Any member of the Class who does not submit a Proof of Claim form
12 in the manner stated in this Order, unless otherwise ordered by the Court or
13 allowed by Class Counsel in their discretion, shall be deemed to have waived his,
14 her, or its right to share in the Net Settlement Fund, and shall forever be barred
15 from sharing in the Net Settlement Fund. Any such Class Member, however, in
16 all other respects shall be subject to and bound by all of the terms of the
17 Settlement, including the terms of the Stipulation and the Judgment and the
18 releases provided for by the Stipulation and the Judgment, unless such individual
19 or Entity has timely submitted a valid request to be excluded from the Settlement
20 Class in the manner required by this Order.

21 12. Any Class Member may enter an appearance in this Action, at his,
22 her, or its own expense, individually or through counsel of his, her, or its own
23 choice. If any Class Member does not enter an appearance, he, she, or it will be
24 represented by Class Counsel.

25 13. Class Members shall be bound by all determinations and judgments in
26 this Action, whether favorable or unfavorable, unless such persons or entities

1 request exclusion from the Class in a timely and proper manner, as hereinafter
2 provided. A putative Class Member wishing to make such request must mail the
3 request in written form by first-class mail to the address designated in the Notice
4 such that it is received no later than twenty-one (21) calendar days before the
5 Settlement Hearing. Such request must clearly indicate the name, address, and
6 telephone number of the person seeking exclusion, must clearly indicate that the
7 sender requests to be excluded from the Class in the *Michael J. Angley, et al. v.*
8 *UTi Worldwide Inc., et al*, No. 2:14-CV-2066-CBM-E (C.D. Cal.) matter, and
9 must be signed by such persons. Such persons requesting exclusion must also
10 state the date(s) and corresponding price(s) and number(s) of shares of all
11 purchases and sales of UTi common stock.

12 14. Class Members who timely and validly exclude themselves from the
13 Class shall not be entitled to receive any payment out of the Net Settlement Fund
14 as described in the Stipulation and Notice.

15 15. Class Counsel shall submit their papers in support of final approval of
16 the Settlement, the proposed Plan of Allocation and their application for attorneys'
17 fees and expenses no later than thirty (30) calendar days before the Settlement
18 Hearing. If reply papers are necessary, they are to be filed with the Court and
19 served no later than seven (7) calendar days prior to the Settlement Hearing.

20 Any Class Member may be heard and/or appear at the Settlement Hearing to show
21 cause why the proposed Settlement should not be approved as fair, reasonable,
22 and adequate, and why the Judgment should not be entered thereon; why the
23 proposed Plan of Allocation should not be approved as fair, reasonable, and
24 adequate; or why Class Counsel should not be awarded attorneys' fees and
25 payments of expenses in the amounts sought by Class Counsel; *provided,*
26 *however,* that unless the Court orders otherwise, no Class Member shall be heard

1 or be entitled to contest the approval of the terms and conditions of the proposed
2 Settlement, the Judgment to be entered, the proposed Plan of Allocation or Class
3 Counsel’s application for an award of attorneys’ fees and payment of expenses,
4 unless on or before twenty-one (21) calendar days before the Settlement Hearing,
5 the Class Member has filed objections, papers, and briefs (showing due proof of
6 service upon all below-listed counsel) with the Clerk of the Court, and has served
7 by hand or by first-class mail written objections and copies of any supporting
8 papers and briefs (which must contain proof of purchase of UTi common stock
9 during the Class Period) upon:

10 William B. Federman
11 FEDERMAN & SHERWOOD
12 10205 N. Pennsylvania Ave.
13 Oklahoma City, OK 73120
14 Telephone: 405-235-1560
15 Facsimile: 405-239-2112
16 wbf@federmanlaw.com

17 *Class Counsel*

18 Gary A. Bornstein
19 CRAVATH, SWAINE & MOORE LLP
20 825 Eighth Avenue
21 New York, NY 10019
22 Telephone: (212) 474-1000
23 Facsimile: (212) 474-3700
24 gbornstein@cravath.com

25 *Counsel for Defendants*

26 Attendance at the hearing is not necessary; however, persons or entities wishing to
27 be heard orally in opposition to the approval of the Settlement, the proposed Plan
28 of Allocation, and/or the request for attorneys’ fees are required to indicate in their

1 written objection their intention to appear at the hearing. Persons or entities who
2 intend to object to the Settlement, the proposed Plan of Allocation, and/or
3 counsel's application for an award of attorneys' fees and expenses and desire to
4 present evidence at the Settlement Hearing must include in their written objections
5 the identity of any witnesses they may call to testify and exhibits they intend to
6 introduce into evidence at the Settlement Hearing. Class Members do not need to
7 appear at the hearing or take any other action to indicate their approval.

8 16. Unless the Court orders otherwise, any Class Member who does not
9 object to the Settlement, the proposed Plan of Allocation, and/or Class Counsel's
10 application for an award of attorneys' fees and expenses in the manner prescribed
11 in this Order and in the Notice shall be deemed forever to have waived such
12 objection and shall forever be barred from making any objection to the fairness,
13 adequacy, or reasonableness of the proposed Settlement, the Judgment to be
14 entered approving the Settlement, the Plan of Allocation, and/or the application of
15 Class Counsel for an award of attorneys' fees and expenses or from otherwise
16 being heard concerning these subjects in this or any other proceeding.

17 17. Pending final determination of whether the Settlement should be
18 approved, the Plaintiffs, all Class Members, and Releasors, and anyone who acts
19 or purports to act on each of their behalf, are enjoined from initiating, continuing,
20 filing, or otherwise prosecuting any action which asserts any of the Settled Claims
21 against any Releasees (including, without limitation, in any individual, class or
22 putative class, representative, or other action or proceeding), directly or indirectly,
23 in any judicial, administrative, arbitral, or other forum between now and entry of
24 the Judgment or termination of the Stipulation, whichever occurs earlier. This
25 stay and injunction is necessary to protect and effectuate the Stipulation, the
26 Settlement, this Preliminary Approval Order, and the Court's flexibility and

1 authority to effectuate the Stipulation and to enter the Judgment when appropriate,
2 and is ordered in aid of the Court's jurisdiction and to protect its judgments.
3 Pending the Settlement Hearing, the Court stays all proceedings in the Action,
4 other than those proceedings necessary to carry out or enforce the terms and
5 conditions of the Stipulation.

6 18. This Order, the Settlement, and any of their terms, and all
7 negotiations, discussions, and proceedings in connection with this Order and the
8 Settlement, shall not constitute evidence, or an admission by any of the
9 Defendants or the other Releasees, that any acts of wrongdoing have or have not
10 been committed and shall not be deemed to create any inference that there is or is
11 not any liability on the part of any of the Defendants or Releasees. This Order, the
12 Settlement, and any of their terms, and all negotiations, discussions, and
13 proceedings in connection with this Order and the Settlement, shall not be offered
14 or received in evidence against Plaintiffs, Defendants, the Releasees, the
15 Releasers, or their counsel, in this or any other proceeding in any court,
16 administrative agency, arbitration tribunal, or other forum of any kind or character
17 in the United States or any other country except as necessary to enforce the terms
18 of this Order and/or the Settlement.

19 19. As provided in the Stipulation, prior to the Effective Date of the
20 Settlement, Class Counsel may reimburse the Claims Administrator for the
21 reasonable fees and costs associated with giving notice to the Class and the review
22 of claims and administration of the Settlement out of the Settlement Fund without
23 further order of the Court.

24 20. If any specified condition to the Settlement set forth in the Stipulation
25 is not satisfied and Class Representatives or Defendants elect to terminate the
26 Settlement as provided in the Stipulation, then, in any such event, the Stipulation,
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1 including any amendment(s) thereof, and this Preliminary Order shall be null and
2 void, of no further force or effect, and without prejudice to any party, and may not
3 be introduced as evidence or referred to in any actions or proceedings by any
4 person or Entity, and each party shall be restored to his, her, or its respective
5 position as it existed prior to May 30, 2018.

6 21. The Court retains exclusive jurisdiction over the Action to consider all
7 further matters arising out of or connected with the Settlement.

8 Dated: September 5, 2018.

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10 Honorable Consuelo B. Marshall
11 United States District Judge
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