

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLUMBIA

**In re Fannie Mae/Freddie Mac Senior
Preferred Stock Purchase Agreement Class
Action Litigations**

**THIS DOCUMENT RELATES TO:
ALL CASES**

Misc. Action No. 13-mc-1288 (RCL)

CLASS ACTION

**PLAINTIFFS' MOTION FOR APPROVAL OF POST-JUDGMENT NOTICE AND
ENTRY OF SCHEDULING ORDER GOVERNING
CLASS COUNSEL'S MOTION FOR ATTORNEYS' FEES, EXPENSES,
AND CLASS REPRESENTATIVE INCENTIVE AWARDS**

1. **WHEREAS**, on March 20, 2024, the Court entered judgment (the "Judgment") in the above-captioned matter (the "Action") in favor of class representatives Joseph Cacciapalle, Michelle M. Miller, Timothy J. Cassell, and Barry P. Borodkin (the "Class Representatives") and the classes certified by the Court on December 7, 2021 (the "Classes");

2. **WHEREAS**, the Judgment expressly reserved the Court's jurisdiction to award attorneys' fees and nontaxable costs and expenses to counsel for the Class Representatives ("Class Counsel"), and also extended Class Counsel's deadline to file a request for attorneys' fees and expenses until "30 days after the date this Court resolves any motion filed under Federal Rule of Civil Procedure 50" or "unless set at a different time through subsequent order of this Court" (Class ECF No. 421);

3. **WHEREAS**, on March 14, 2025, the Court denied Defendants' Rule 50(b) motion and entered an order and memorandum opinion upholding the Judgment (Class ECF Nos. 439 and 440);

4. **WHEREAS**, Class Counsel hereby move for, and confirm their intent to submit full briefing and documentation in support of, their requests for payment of taxable costs of up to \$78,700 and attorneys' fees of up to one-third of the total amount obtained for the Classes (including any pre-judgment and post-judgment interest through the date of payment), but not including the amount of recovery for the WR Berkley Plaintiffs (the "Total Amount") and for reimbursement of nontaxable expenses in an amount not to exceed \$15 million, and also intend to request, on behalf of the four Class Representatives, a total of \$120,000 in incentive awards to be paid from the Total Amount;

5. **WHEREAS**, the above-described requests for attorneys' fees, expenses, and the Class Representative incentive awards are hereinafter collectively referred to as the "Fee and Expense Request";

6. **WHEREAS**, Plaintiffs also intend to file a motion for approval of a proposed final allocation plan and final distribution method of the Net Class Award to members of the Classes and the Net Berkely Award to the WR Berkely Plaintiffs (the "Plan of Allocation and Distribution") as contemplated in the Court's March 20, 2024 Order Governing Plan of Allocation;

7. **WHEREAS**, to comply with Federal Rules of Civil Procedure 23(h)(1) and 54(d)(2),¹ Class Counsel hereby move for approval of the proposed form of notice to be provided to the Classes by direct mail (the "Proposed Post-Judgment Notice"), attached as Exhibit 1 to the [Proposed] Order Approving Post-Judgment Notice and Governing Schedule for Class Counsel's Motion for Attorneys' Fees, Expenses and Class Representative Incentive Awards ("Proposed Order") filed contemporaneously herewith, and by publication (the "Proposed Summary Post-

¹ F.R.C.P. Rule 23(h) provides that "[i]n a certified class action, the court may award reasonable attorney's fees and nontaxable costs that are authorized by law or by the parties' agreement" and that class members must have an opportunity to object.

Judgment Notice”), attached as Exhibit 2 to the Proposed Order, and for entry of the Proposed Order that would (i) approve the form and manner of providing notice to the Classes of Class Counsel’s forthcoming motion for Attorneys’ Fees, Expenses, and Class Representative Incentive Awards (*i.e.*, the Fee and Expense Request) and Plaintiffs’ forthcoming motion for approval of a proposed Plan of Allocation and Distribution; (ii) provide for a schedule for the filing of the Fee and Expense Request and the motion for approval of the proposed Plan of Allocation and Distribution, the filing of any Class Member objections to those motions, and the filing of a reply brief in response to any Class Member objections; (iii) schedule a hearing on the Fee and Expense Request and motion for approval of proposed Plan of Allocation and Distribution (the “Post-Judgment Hearing”); and (iv) provide that the Court exercises its discretion under Federal Rule of Civil Procedure 58(e) and orders that Class Counsel’s Fee and Expense Request shall have the same effect under Federal Rule of Appellate Procedure 4(a)(4) as a timely filed motion under Federal Rule of Civil Procedure 59.

8. **WHEREAS**, if the Proposed Order is approved by the Court, it will establish a date twenty (20) business days after it is entered as the deadline for mailing the Proposed Post-Judgment Notice to Class Members;

9. **WHEREAS**, the Proposed Post-Judgment Notice will inform the Classes, *inter alia*, of: (i) the jury verdict; (ii) the award of prejudgment interest to Fannie Mae Class members; (iii) the March 20, 2024 entry of Judgment; (iv) the Fee and Expense Request; (v) a summary of the proposed Plan of Allocation and Distribution; and (vi) the date of the hearing to consider the Fee and Expense Request and proposed Plan of Allocation and Distribution. The Proposed Post-Judgment Notice also informs Class Members of the date that Class Counsel will file their Fee and Expense Request and Plaintiffs will file their motion to approve the Plan of Allocation and

Distribution, advises Class Members how to access copies of the Fee and Expense Request and proposed Plan of Allocation and Distribution, and provides instructions on the requirements for filing any objections to the Fee and Expense Request or the proposed Plan of Allocation and Distribution;

NOW THEREFORE, Plaintiffs respectfully request that the Court grant this motion by approving the Proposed Post-Judgment Notice and Proposed Summary Post-Judgment Notice, entering the Proposed Order, and scheduling the Post-Judgment Hearing on a mutually agreeable date between July 28, 2025 and August 15, 2025. Plaintiffs further respectfully request that if the Court declines to exercise its discretion under Federal Rule of Civil Procedure 58(e) to order that Class Counsel's Fee and Expense Request shall have the same effect under Federal Rule of Appellate Procedure 4(a)(4) as a timely filed motion under Federal Rule of Civil Procedure 59, in the alternative, the Court retain jurisdiction during the pendency of any appeal from the Judgment to consider and determine auxiliary matters related to Plaintiffs' motion for approval of the proposed Plan of Allocation and Distribution and Class Counsel's Fee and Expense Request.

Dated: April 9, 2025

Respectfully submitted,

/s/ Eric L. Zagar

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