

Update on Class Action Distribution

Recently, the court approved the distribution of the Class Fund. A copy of the court's order can be found [here](#). As of June 30, 2015, the balance of the Class Fund was \$4,792,187. Epiq Systems ("Epiq") was appointed as the claims administrator. Epiq received 6,802 claims and determined that 2,177 of these claim were acceptable in whole and 455 claims were acceptable in part and entitled to a distribution. No other proofs of claim received will be eligible for payment for any reason. Epiq determined each claimant's pro rata share of the Class Fund based on each claimant's "recognized loss." The total recognized loss for those claims entitled to receive a distribution is \$12,202,368.21. According to the notice sent out to all the claimants, the recognized loss formula was not intended to be an estimate of the amount of what a class member lost nor the amount that would be paid to claimants; rather, the recognized loss amount represents how the Class Fund would be proportionately allocated to claimants. To see how the claimants recognized loss was formulated and the notice sent out to claimants, see [here](#).