

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

*In re Peregrine Financial Group
Customer Litigation*

Civil Action No. 12-cv-5546

Judge Sara L. Ellis

Magistrate Judge Daniel G. Martin

ORDER AWARDING SERVICE AWARDS

The Court, having considered (a) Plaintiffs' Motion for Attorneys' Fees, Reimbursement of Expenses, and Payment of Service Awards; (b) the Memorandum of Law in support; (c) the Plan of Allocation for the Settlement Class (as set out in Exhibit D to the Settlement Agreement, ECF 410-7, and as summarized in the proposed Notice previously approved by this Court, ECF 410-4); (d) the Declarations filed in support and any exhibits thereto; and having held a hearing on October 15, 2015, and considered all of the submissions and arguments with respect thereto; pursuant to Rule 23 of the Federal Rules of Civil Procedure, and in accordance with the terms of the Settlement Agreement dated June 18, 2015, filed as ECF No. 410-2 (the "Settlement Agreement") between the Customer Representative Plaintiffs ("Plaintiffs"), US Bank, N.A. ("USBank" or "Defendant"), and Ira Bodenstein (the "Trustee"), not individually, but solely as Chapter 7 Trustee for the estate of Peregrine Financial Group, Inc., it is hereby ORDERED that:

1. This Order incorporates by reference the definitions in the Settlement Agreement, and all terms used herein shall have the same meaning set forth in the Settlement Agreement.
2. The Plaintiffs have moved for the payment of service awards. Pursuant to Rules 23(h)(3) and 54(d) of the Federal Rules of Civil Procedure, this Court makes the following findings of fact and conclusions of law:

(a) Plaintiffs request an award of \$5,000 to each of the nine class representatives in order to compensate them for the time and effort they devoted to the prosecution of this action;

(b) Per the Court's Preliminary Approval Order, ECF No. 417 at 1, Plaintiffs Pannkuk, Robinson, Martano, Ibrahim, Evans, III, Randhawa, and Benvenuto were appointed as class representatives;

(c) Two additional Plaintiffs, J.D. Sailer and Mark Alexander, acted as interim class representatives from the start of this case and devoted the same effort to the case, as the above class representatives, and although Messrs. Sailer and Alexander withdrew from the case prior to preliminary approval, ECF No. 416, Plaintiffs request that they too be granted service awards;

(d) Plaintiffs filed a motion for service awards of \$5,000 each for these nine individuals, to compensate them for the time reasonably and necessarily spent advancing the interests of the Settlement Class;

(e) The Settlement was reached following negotiations held in good faith and in the absence of collusion, and courts within the Seventh Circuit regularly approve service awards in class cases based on the importance of encouraging individuals to serve in a representative capacity, *see, e.g., Craftwood Lumber Co. v. Interline Brands, Inc.*, No. 11-cv-4462, 2015 WL 1399367, at *6 (N.D. Ill. Mar. 23, 2015); *Cook*, 142 F.3d at 1016;

(f) A reasonable service award can be determined by examining "the actions the plaintiff has taken to protect the interest of the class, the degree to which the class has benefitted from those actions, and the time and effort the plaintiff expended in pursuing

the litigation,” *Schulte v. Fifth Third Bank*, 805 F. Supp. 2d 560, 600 (N.D. Ill. 2011) (citing *Cook v. Niedert*, 142 F.3d 1004, 1016 (7th Cir.1998));

(g) The nine individuals listed above each devoted considerable time and effort to the prosecution of this action, including by assisting in the preparation of the initial and amended complaints, responding to interrogatories, searching for and producing documents, and sitting for depositions, which required travel and taking time off work;

(h) In addition, the individuals protected the interests of the Settlement Class by staying abreast of case developments and supervising counsel, and by consulting with Co-Lead Counsel regarding the settlement negotiations and two mediations;

(i) The nine individuals should therefore be rewarded with the requested service awards, especially since awards of \$5,000 are modest in the context of these individuals’ dedication to this case for over three years and the excellent result achieved, *cf. Young v. City of Chicago*, No. 10-cv-0989, 2013 WL 9947387, at *3 (N.D. Ill. Dec. 16, 2013); *In re SW Airlines Voucher Litig.*, No. 11-cv-8176, 2013 WL 4510197, at *2 (N.D. Ill. Aug. 26, 2013); *see also Wilkins v. HSBC Bank Nevada, N.A.*, No. 14-C-190, 2015 WL 890566, at *12 (N.D. Ill. Feb. 27, 2015) (“a \$5,000 award is consistent with the awards granted by other courts in this district”).

(j) Settlement Class members were advised in the Notice of Settlement, approved by this Court, that Co-Lead Counsel would ask the Court to approve a service awards of up to \$5,000 for each of the nine individuals who acted as class representatives;

(k) There were no objections by Settlement Class members to the requested service awards;

3. Accordingly, the current and former Plaintiffs listed above—Pannkuk, Robinson, Martano, Ibrahim, Evans, III, Randhawa, Benvenuto, Sailer, and Alexander are hereby awarded service awards in the amount of \$5,000 each. The Court finds the awards to be fair and reasonable.

SO ORDERED this 15th day of October, 2015.

Handwritten signature of Sara L. Ellis in black ink, consisting of a stylized 'S' and 'L' followed by a cursive 'Ellis'.

The Honorable Sara L. Ellis
United States District Judge