

COURTESY COPY

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re SADIA, S.A.
SECURITIES LITIGATION

Case No. 1:08-CV-09528 (SAS)

~~PROPOSED~~ ORDER AUTHORIZING DISTRIBUTION OF
NET SETTLEMENT FUND

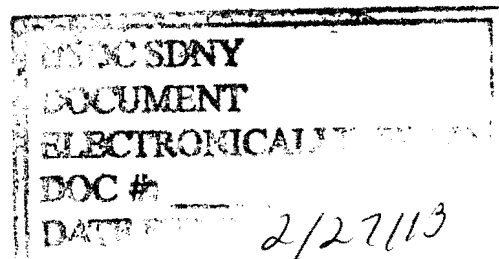
WHEREAS, by its Memorandum Opinion and Order, dated December 28, 2011, this Court approved the terms of the Stipulation and Agreement of Settlement, dated September 16, 2011 (the "Stipulation"), and the Plan of Allocation for distributing the settlement proceeds to Class Members; and

WHEREAS, this Court had directed the parties to consummate the terms of the Stipulation and Plan of Allocation; and

WHEREAS, the \$27,000,000 cash settlement proceeds have been deposited by the Defendants into an escrow account established by Class Counsel, for the benefit of the Class (the "Settlement Fund"); and

WHEREAS, as set forth in the Notice of Pendency of Class Action and Proposed Settlement, Motion for Attorneys' Fees and Expenses and Settlement Fairness Hearing (the "Notice"), the deadline for Class Members to submit Proof of Claim and Release forms ("Proofs of Claim") in order to participate in the distribution of the Settlement Fund was February 12, 2012; and

WHEREAS, in satisfaction of due process requirements, all Class Members who submitted 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, by requesting a further review of their claim; and

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

WHEREAS, Class Counsel now seek authorization to distribute the proceeds of the Settlement Fund to Authorized Claimants, after deduction of any taxes, fees and expenses approved by this Order or previously approved by the Court (the "Net Settlement Fund"); 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: (1) the Affidavit of Jason Zuena (the "Zuena Affidavit" or "Zuena Aff.") of The Garden City Group, Inc. ("GCG"); (2) the Joint Declaration of Joseph E. White, III of Saxena White P.A. and Jennifer L. Enck of Kessler Topaz Meltzer & Check, LLP, Class Counsel for Class Representatives and the Class; and upon all prior proceedings heretofore had herein, and after due deliberation, it is hereby

ORDERED, that the administrative determinations of GCG accepting the claims as indicated on the list of accepted claims submitted and described in the Zuena Affidavit, calculated pursuant to the Court-approved Plan of Allocation set forth in the Notice, including claims submitted after the February 12, 2012 claims submission deadline, be and the same hereby are approved, and said claims are hereby accepted; and it is further

ORDERED, that the administrative determinations of GCG rejecting the claims as indicated on the list of rejected or ineligible claims submitted with and described in the Zuena

Affidavit under the Court-approved Plan of Allocation be and the same hereby are approved, and said claims are hereby rejected; and it is further

ORDERED, that payment be made from the Settlement Fund to the Internal Revenue Service for the proper amount of taxes due and owing on the interest earned on the Settlement Fund while in escrow, if any; and it is further

ORDERED, that GCG be paid the sum of \$26,806.35 from the Settlement Fund as payment for the balance of its fees and expenses incurred to date in connection with the administration of the Settlement and to be incurred in connection with the disbursement of the Net Settlement Fund; and it is further

ORDERED, that the Net Settlement Fund shall be distributed to the Authorized Claimants as listed on the first portion of Exhibit B submitted with the Zuena Affidavit pursuant to the Court-approved Plan of Allocation in proportion to each Authorized Claimant's Recognized Claim as compared to the total Recognized Claims of all accepted claimants as shown on such list (the "Initial Distribution"); and it is further

ORDERED, that the checks for distribution to the Authorized Claimants shall bear the notation "CASH PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT CASHED WITHIN 120 DAYS AFTER ISSUE DATE." Class Counsel and GCG are authorized to take appropriate action to locate and/or contact any Authorized Claimant who has not cashed his, her or its check within said time; and it is further

ORDERED, that any funds remaining in the Net Settlement Fund six (6) months after the Initial Distribution, by reason of uncashed checks or otherwise, after GCG has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund, shall be used: (i) first, to pay any amounts mistakenly

omitted from the Initial Distribution to Authorized Claimants or to pay any late, but otherwise valid and fully documented claims received after the cut-off date used to make the Initial Distribution, which were not previously authorized by the Court to be paid pursuant to this Order, provided that such distributions to any late post-distribution claimants meet all of the other criteria for inclusion in the Initial Distribution, including the \$10.00 minimum check amount set out in the Notice; (ii) second, to pay any additional fees and expenses incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the Initial Distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is determined to be economically feasible by Class Counsel after consulting with GCG; and it is further

ORDERED, that four (4) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after GCG has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated as follows: (i) one-half of the remaining balance to the Philadelphia Bar Foundation and (ii) one-half of the remaining balance to the Florida Association of Police Explorers; 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 involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Proofs of Claim submitted herein, or

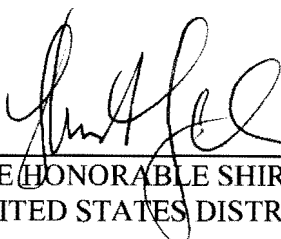
otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund are released and discharged from any and all claims arising out of such involvement, and all Class Members, whether or not they are to receive payment from the Net Settlement Fund are barred from making any further claims against the Net Settlement Fund or the Released Parties beyond the amount allocated to them pursuant to this Order; and it is further

ORDERED, that GCG is hereby authorized to discard paper or hard copies of Proofs of Claim and supporting documents not less than one (1) year after distribution of the Net Settlement Fund to the eligible claimants, and electronic copies of the same not less than three (3) years after distribution of the Net Settlement Fund to the eligible claimants; and it is further

ORDERED, that this Court retain jurisdiction over any further application or matter which may arise in connection with this Action; and it is further

ORDERED, that claims submitted after December 31, 2012 may not be accepted for any reason whatsoever.

Dated: Feb 26, 2013



THE HONORABLE SHIRA A. SCHEINDLIN
UNITED STATES DISTRICT JUDGE