19CV357070 Santa Clara – Civil

1 Daniel C. Girard (SBN 114826) **Electronically Filed** dgirard@girardsharp.com by Superior Court of CA, 2 Adam E. Polk (SBN 273000) County of Santa Clara, apolk@girardsharp.com on 8/6/2024 2:21 PM 3 Thomas L. Watts (SBN 308853) Reviewed By: R. Walker tomw@girardsharp.com Case #19CV357070 4 GIRARD SHARP LLP Envelope: 16181496 5 601 California Street, Suite 1400 San Francisco, CA 94108 6 Telephone: (415) 981-4800 Facsimile: (415) 981-4846 7 David W. Hall (SBN 274921) 8 dhall@hallfirmltd.com 9 Armen Zohrabian (SBN 230492) azohrabian@hallfirmltd.com 10 THE HALL FIRM, LTD Four Embarcadero Center, Suite 1400 11 San Francisco, CA 94104 Telephone: (415) 766-3534 12 Facsimile: (415) 402-0058 13 Co-Lead Counsel for Plaintiff and the Class 14 SUPERIOR COURT OF THE STATE OF CALIFORNIA 15 **COUNTY OF SANTA CLARA** 16 17 Case No. 19CV357070 IN RE MAXAR TECHNOLOGIES INC. 18 **CLASS ACTION** SHAREHOLDER LITIGATION 19 DECLARATION OF ERIC NORDSKOG REGARDING POST-DISTRIBUTION 20 This Document Relates To: ACCOUNTING 21 Date Action Filed: October 21, 2019 **ALL ACTIONS** Dept. 7 22 Judge: Hon. Charles F. Adams Hearing: August 15, 2024 23 24 25 26 27 28

DECLARATION OF ERIC NORDSKOG REGARDING POST-DISTRIBUTION ACCOUNTING

I, ERIC NORDSKOG, declare as follows:

- 1. I am a Director of A.B. Data, Ltd.'s Class Action Administration Division ("A.B. Data"), whose corporate office is located in Milwaukee, Wisconsin. I am fully familiar with the facts contained herein based upon my personal knowledge.
- 2. I submit this declaration at the request of Class Counsel to provide the Court and the parties to the above-captioned action with updated information regarding the distribution of the Net Settlement Fund¹ proceeds to the Class. I have personal knowledge of the facts set forth herein and, if called as a witness, could and would testify competently thereto.
- 3. I previously submitted a declaration on November 30, 2023 informing the Court that A.B. Data had mailed a total of 42,337 Notice Packets to potential Class Members, brokers, and other nominees. A.B. Data has fully processed 11,741 Claims, representing an approximate 27.7% response rate. A.B. Data had received 2,927 eligible claims totaling \$138,594,713.92 in total Recognized Loss Amount. Moreover, A.B. Data has received no objections to the settlement and one request for exclusion from the Class.
- 4. Attached hereto as Exhibit A is the current summary of the Post-Distribution Accounting requested by the Court. The information shown in Exhibit A comes from records kept in the ordinary course of business by A.B. Data, Class Counsel and the Escrow Agent, and is information typically relied on by A.B. Data to perform notice and claims administration duties. The chart shown in Exhibit A will also be posted on the Settlement Website www.MaxarSecuritiesSettlement.com.
- 5. On December 11, 2023, the Court issued an Order Concerning Motions for: A) Final Approval of Settlement; and B) Attorney Fees and Costs (the "Final Approval Order"). The Final Approval Order authorized payment of \$12,775,000.00 for attorneys' fees; \$600,000.00 for litigation costs and expenses; and \$10,000 as a service award to the Class Representative.
- 6. On May 17, 2024, A.B. Data distributed payments totaling \$23,391,061.05 to 2,757 Class Members. Payment amounts for the Authorized Claims range from \$10.03 to \$2,531,118.26, and the

¹ Unless otherwise defined herein, all capitalized terms have the same meaning as set forth in the Stipulation of Settlement, dated May 5, 2023 (the "Settlement Agreement").

average recovery per claimant was \$8,484.24. Class Members were provided with a 120-day period to deposit their checks before they became void, setting the initial check void date for September 14, 2024. The payments included A.B. Data's contact information in the event a Class Member had questions or needed their check reissued due to a name change.

7. As of the date of this declaration, 2,428 payments totaling \$20,712,765.84 have been cashed. This represents a cash rate of 88.55%. After all checks are void and reasonable efforts to encourage Class Members to cash their payments have been exhausted, A.B. Data, in consultation with Class Counsel, will assess whether enough money remains in the Net Settlement Fund for a secondary distribution to Class Members that cashed their initial payment. If a secondary distribution is not recommended, the remains in the Net Settlement Fund will be donated to the Legal Aid Society of Santa Clara County pursuant to the Settlement Agreement. See Settlement Agreement, ¶ 7.8. Based on my experience in similar matters, this proposed handling of residual funds is standard and customary in common fund class action settlements like this one.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 6th day of August 2024.

ERIC NORDSKOG

EXHIBIT A

In re Maxar Technologies Inc. Shareholder Litigation, Case No. 19CV357070 (Cal. Super. Ct., Santa Clara County)

Post-Distribution Accounting

Total Settlement Fund	\$36,500,000.00
Attorneys' Fees	\$12,775,000.00
Attorneys' Costs	\$600,000.00
Administrative Costs	\$276,544.67
Service Awards	\$10,000.00
Net Settlement Fund (Including Interest Earned on the Fund and Payment of the Court Approved Fees and Expenses) Distributed to Authorized Claimants	\$23,391,061.05
Average Recovery per Authorized Claimant	\$8,484.24
Method(s) of Payment to Authorized Claimants	Wire Transfer or Check
Method(s) of Notice	Direct Notice via Notice Packet and Publication of Summary Notice in <i>The</i> Wall Street Journal and transmission over PR Newswire
Median Recovery per Authorized Claimant	\$533.10
Maximum Recovery per Authorized Claimant	\$2,531,118.26
Minimum Recovery per Authorized Claimant	\$10.03
Number of Checks Not Cashed	329
Value of Checks Not Cashed	\$2,678,295.21
Number of Opt-Outs Requests Received	1
Percentage of Opt-Outs	<1%