

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE MF GLOBAL HOLDINGS
LIMITED SECURITIES LITIGATION

Civil Action No. 1:11-CV-07866-VM

THIS DOCUMENT RELATES TO:

All Securities Actions
(*DeAngelis v. Corzine*)

ECF CASE

ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

This matter came on for hearing on July 15, 2016 (the "Settlement Hearing") on Co-Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Class Members who or which could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was published in the *Wall Street Journal* and *Investor's Business Daily* and was transmitted over the *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and Litigation Expenses requested,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement with Defendants Jefferies LLC, BMO Capital Markets Corp., Natixis Securities Americas LLC, Lebenthal & Co., LLC, and U.S. Bancorp Investments, Inc. dated as of March 9, 2016 (ECF No. 1092-1) ("Stipulation") and the Joint Declaration of Salvatore J. Graziano and Javier Bleichmar in Support of: (I) Settling Plaintiffs' Motion for Final Approval

of the Remaining Senior Notes Underwriter Settlement; and (II) Co Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (ECF No. 1102) ("Joint Declaration"), and all terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation or Joint Declaration.

2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all parties to the Action, including all Class Members.

3. Notice of Co-Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses was given to all Class Members who could be identified with reasonable effort. The form and method of notifying Class Members of the motion for attorneys' fees and expenses satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Private Securities Litigation Reform Act of 1995 (15 U.S.C. § 77z-1(a)(7)), due process, and all other applicable law and rules, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. Co-Lead Counsel are hereby awarded attorneys' fees in the amount of 19% of the Remaining Senior Notes Underwriter Settlement Fund ("Settlement Fund") and \$2,028,538.99 in reimbursement of litigation expenses (which expenses shall be paid from the Settlement Fund), which sums the Court finds to be fair and reasonable. Co-Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which they, in good faith, believe reflects the contributions of such counsel to the institution, prosecution and settlement of the Action.

5. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) The Settlement has created a fund of \$29,825,000 in cash that has been funded into escrow pursuant to the terms of the Settlement, and that numerous Class Members

who submit acceptable Claim Forms will benefit from the Settlement that occurred because of the efforts of Co-Lead Counsel;

(b) The fee sought by Co-Lead Counsel has been reviewed and approved as fair and reasonable by Settling Plaintiffs, who are institutional investors that oversaw the prosecution and resolution of the Action;

(c) Copies of the Remaining Senior Notes Underwriter Notice were mailed to over 4,800 potential Class Members and nominees stating that Co-Lead Counsel would apply for attorneys' fees in the amount of 19% of the Settlement Fund and reimbursement of Litigation Expenses in an amount not to exceed \$2,500,000, and there were no objections to the requested attorneys' fees and expenses;

(d) Co-Lead Counsel have conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(e) The Action raised a number of complex issues;

(f) Had Co-Lead Counsel not achieved the Settlement there would remain a significant risk that Class Members may have recovered less or nothing from the Remaining Senior Notes Underwriter Defendants;

(g) Settling Plaintiffs' Counsel devoted over 10,800 hours, with a lodestar value of approximately \$5.7 million that was not included in the previous fee application to achieve the Settlement. Plaintiffs' Counsel devoted an aggregate total of over 119,000 hours, with a lodestar value of approximately \$53.6 million, to achieve all of the settlements obtained in the Action.

(h) The amount of attorneys' fees awarded and expenses to be reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases.

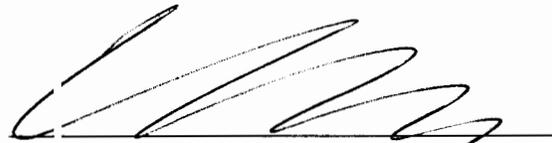
6. Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment.

7. Exclusive jurisdiction is hereby retained over the parties and the members of the Class for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order.

8. In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

9. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

SO ORDERED this 15th day of July, 2016.



The Honorable Victor Marrero
United States District Judge

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