

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 November 20, 2015 (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 Settlement 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 Joint Declaration of Salvatore J. Graziano and Javier Bleichmar in Support of: (I) Lead Plaintiffs' Motion for Final Approval of Class Action Settlements and Plan of Allocation, and (II) Co-Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (ECF No.

1002) (“Joint Declaration”) and all terms not otherwise defined herein shall have the same meanings as set forth in the 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 Settlement Class Members.

3. Notice of Co-Lead Counsel’s motion for attorneys’ fees and reimbursement of Litigation Expenses was given to all members of the Settlement Classes who could be identified with reasonable effort. The form and method of notifying the Settlement 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. § 78u-4(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 each of the Settlement Funds of the approved Settlements (the Underwriter Settlement, Commerz Settlement, PwC Settlement and Individual Defendant Settlement) and \$3,131,337.34 in reimbursement of litigation expenses (which expenses shall be paid from the Settlement Funds in proportion to the size of the Settlement Funds), 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 Funds, the Court has considered and found that:

(a) The Settlements have created a total fund of \$204.4 million in cash that has been funded into escrow pursuant to the terms of the Settlements, and that numerous

Settlement Class Members who submit acceptable Claim Forms will benefit from the Settlements 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 Lead Plaintiffs, who are institutional investors that oversaw the prosecution and resolution of the Action;

(c) Copies of the Notice were mailed to over 77,900 potential Settlement Class Members and nominees stating that Co-Lead Counsel would apply for attorneys' fees in the amount of 19% of the each of the Settlements and reimbursement of Litigation Expenses in an amount not to exceed \$5,200,000, and there were no objections to the requested attorneys' fees and expenses;

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

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

(f) Had Co-Lead Counsel not achieved the Settlements there would remain a significant risk that Plaintiffs and the other members of the Settlement Classes may have recovered less or nothing from the Settling Defendants;

(g) Plaintiffs' Counsel devoted over 109,000 hours, with a lodestar value of approximately \$47.9 million, to achieve the Settlements; and

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

6. Lead Plaintiff Virginia Retirement System is hereby awarded \$43,272.50 from the Settlement Funds as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Classes.

7. Lead Plaintiff Her Majesty the Queen in Right of Alberta is hereby awarded \$45,650 from the Settlement Funds as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Classes.

8. Named Plaintiff Government of Guam Retirement Fund is hereby awarded \$9,700 from the Settlement Funds as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Classes.

9. Named Plaintiff West Virginia Laborers' Pension Trust Fund is hereby awarded \$18,100 from the Settlement Funds as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Classes.

10. Named Plaintiff LRI Invest S.A. is hereby awarded \$6,825 from the Settlement Funds as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Classes.

11. Named Plaintiff Jerome Vrabel is hereby awarded \$20,374 from the Settlement Funds as reimbursement for his reasonable costs and expenses directly related to his representation of the Settlement Classes.

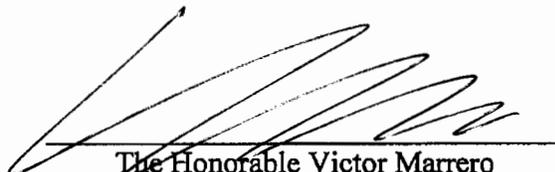
12. Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment.

13. Exclusive jurisdiction is hereby retained over the parties and the members of the Settlement Classes for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Stipulations and this Order.

14. In the event that any of the Settlements is terminated or the Effective Date of any of the Settlements otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulations.

15. 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 25th day of November, 2015.

A handwritten signature in black ink, appearing to read 'Victor Marrero', written over a horizontal line.

The Honorable Victor Marrero
United States District Judge

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