

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

ARKANSAS TEACHER RETIREMENT)
SYSTEM, on behalf of itself and all others)
similarly situated,)

Plaintiffs,)

v.)

C.A. No. 11-10230-MLW

State Street Bank and Trust Company,)

Defendants.)

ARNOLD HENRIQUEZ, MICHAEL T.)
COHN, WILLIAM R. TAYLOR,)
RICHARD A. SUTHERLAND, and those)
similarly situated,)

Plaintiffs,)

v.)

C.A. No. 11-12049-MLW

State Street Bank and Trust Company,)

Defendants.)

THE ANDOVER COMPANIES)
EMPLOYEE SAVINGS AND PROFIT)
SHARING PLAN, on behalf of itself, and)
JAMES PEHOUSHEK-STANGELAND,)
and all others similarly situated,)

Plaintiffs,)

v.)

C.A. No. 12-11698-MLW

State Street Bank and Trust Company,)

Defendants.)

**KELLER ROHRBACK L.L.P. AND ZUCKERMAN SPAEDER LLP'S RESPONSE TO
THE COURT'S SEPTEMBER 14, 2020 ORDER AND THE SPECIAL MASTER'S
PROPOSED REVISED PAYMENT PLAN**

ERISA Counsel at Keller Rohrback L.L.P., and Zuckerman Spaeder, LLP, (“ERISA Counsel”)¹ respectfully submit this Response pursuant to the Court’s September 18, 2020 Order, Dkt. No. 637, and the Special Master’s Response to the Court’s Order, Dkt. No. 636.

We support implementing the Special Master’s Revised Payment Plan, Dkt. No. 636-1, which would provide for final payments to the Class and counsel by April 30, 2021. *Id.* We further agree with the Special Master that in the event of a successful appeal of the fee order by Lief Cabraser Heimann & Bernstein, LLP, funds should not be taken back from the Class to repay Lief Cabraser. *Id.* at 3. Nor should ERISA Counsel have their fee award reduced in the event of a successful appeal. The Court reallocated part of the fee award to ERISA Counsel based on a number of factors and, even after the reallocation and overall fee reduction, ERISA Counsel are receiving a lower fee percentage than Customer Class Counsel. As the Court previously stated, other than certain ERISA Counsel using template language in their fee declarations, the conduct of ERISA Counsel in this matter was not deficient. Dkt. No. 590 at 146-147. For these reasons, any redistribution of funds pending a successful appeal by Lief Cabraser should be absorbed by other Customer Class Counsel.

Alternatively, to the extent the Court finds the Payment Schedule in the Special Master’s July 9 Payment of Funds, Dkt. No. 619-2, (providing for a conference 45 days prior to the final distribution) more efficient for all parties, ERISA Counsel does not oppose implementation of that schedule, and takes the same position as stated above as to any redistribution of funds.

Dated: September 21, 2020

Respectfully submitted,

KELLER ROHRBACK L.L.P.

By: /s/ Lynn Lincoln Sarko
Lynn Lincoln Sarko

¹ This Response does not reflect the views of other ERISA Counsel in this matter, including McTigue Law LLP.

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CERTIFICATE OF SERVICE

I hereby certify that on September 21, 2020, I electronically filed the above with the Clerk of the Court using the CM/ECF system, which in turn sent notice to all counsel of record.

/s/ Laura R. Gerber
Laura R. Gerber