

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT SYSTEM,)	
on behalf of itself and all others similarly situated,)	No. 11-cv-10230 MLW
)	
Plaintiffs,)	
)	
v.)	
)	
STATE STREET BANK AND TRUST COMPANY,)	
)	
Defendant.)	

ARNOLD HENRIQUEZ, MICHAEL T. COHN,)	
WILLIAM R. TAYLOR, RICHARD A. SUTHERLAND,)	No. 11-cv-12049 MLW
and those similarly situated,)	
)	
Plaintiffs,)	
)	
v.)	
)	
STATE STREET BANK AND TRUST COMPANY,)	
STATE STREET GLOBAL MARKETS, LLC and)	
DOES 1-20,)	
)	
Defendants.)	

THE ANDOVER COMPANIES EMPLOYEE SAVINGS)	
AND PROFIT SHARING PLAN, on behalf of itself, and)	No. 12-cv-11698 MLW
JAMES PEHOUSHEK-STANGELAND, and all others)	
similarly situated,)	
)	
Plaintiffs,)	
)	
v.)	
)	
STATE STREET BANK AND TRUST COMPANY,)	
)	
Defendant.)	

**RESPONSE BY LIEFF CABRASER HEIMANN & BERNSTEIN, LLP TO THE
COURT'S SEPTEMBER 14, 2020 ORDER [ECF NO. 634] AND THE SPECIAL
MASTER'S PROPOSED REVISED PAYMENT PLAN
SUBMITTED IN RESPONSE THERETO**

Lieff Cabraser Heimann & Bernstein, LLP (“Lieff Cabraser”) respectfully submits this response to the Court’s September 14, 2020 Order [ECF No. 634] and the Special Master’s Response thereto, and specifically the proposed Revised Payment Plan contained therein (the “Revised Payment Plan”):

1. As no objections were received from class members in response to the supplemental class notice mailed on or about July 24, 2020, Lieff Cabraser respectfully requests that the Court enter a final judgment with respect to the attorneys’ fee award in this matter forthwith. Lieff Cabraser plans to appeal that final judgment on the grounds it has previously asserted.

2. Given the lack of objection by any class member to the revised fee awarded by the Court, and Lieff Cabraser’s plan to immediately appeal the final judgment with respect to the fee award, Lieff Cabraser respectfully submits that there is little basis on which to change course from the Payment Plan previously endorsed by the Court on July 9, 2020 [ECF No. 619] (the “Payment Plan”). Specifically, there is no reason for dispensing with the conference that, according to the Payment Plan, is to take place forty-five days before the Second Supplemental Distribution of funds to the Class and ERISA counsel in order to address how to handle Lieff Cabraser’s escrowed contributions in light of the pendency of Lieff Cabraser’s appeal.

3. As previously submitted, Lieff Cabraser believes that the proper and economical way to avoid possible conflict with any future First Circuit mandate would be to hold any funds paid by Lieff Cabraser in accordance with the Payment Plan in escrow pending the outcome of Lieff Cabraser’s appeal. The Payment Plan previously authorized by the Court -- which (a) does not include Lieff Cabraser’s contribution in the First Supplemental Distribution to the Class and ERISA Counsel, and (b) permits the parties to address the propriety of including Lieff Cabraser’s

contributions in any subsequent distribution -- is essentially consistent with this approach. No salient facts have changed sufficient to alter that approach, save that Loeff Cabraser's appeal has been delayed by several months.

4. As stated before, the class, consisting of just over 2,400 sophisticated institutions, may readily be paid any funds owed to it out of Loeff Cabraser's escrowed contributions in the future, should Loeff Cabraser's appeal be unsuccessful. That fact is no less true now than it was on July 9, 2020 when the Court approved the Payment Plan. This would remove the need for Loeff Cabraser, should it prevail in its appeal, to petition the Court for relief after its escrowed funds have been distributed in possible contravention of a First Circuit mandate.

Dated: September 19, 2020

Respectfully submitted,

Loeff Cabraser Heimann & Bernstein, LLP

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CERTIFICATE OF SERVICE

I certify that the foregoing document was filed electronically on September 19, 2020 and thereby delivered by electronic means to all registered participants as identified on the Notice of Electronic Filing (“NEF”).

/s/ Richard M. Heimann

Richard M. Heimann