

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

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

Plaintiff,

No. 11-cv-10230-MLW

vs.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

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

Plaintiffs,

No. 11-cv-12049-MLW

vs.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

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

Plaintiffs,

No. 12-cv-11698-MLW

vs.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

SPECIAL MASTER'S RESPONSE TO THE COURT'S JANUARY 4, 2021 ORDER

On September 29, 2020, the Court filed a Memorandum and Order (Dkt. #646) reaffirming its February 27, 2020 Memorandum and Order awarding \$60,000,000 in attorneys' fees and allocating it among counsel for the class. The Court further approved a schedule for Class Counsel to pay into escrow and return \$14,383,827.16 to the class as set forth in Exhibit A to the Court's September 29, 2020 Memorandum and Order (Dkt. #646).

On December 30, 2020, Labaton Sucharow LLP and the Thornton Law Firm LLP jointly filed a notice informing the Court of their view that the payment schedule attached as Exhibit A to the Court's September 29, 2020 Order – which contemplated that Customer Class Counsel make a payment on January 4, 2021 – was not yet operative because the Court had not entered a final judgment in the case. ERISA Counsel Keller Rohrback, LLP and Zuckerman Spaeder LLP objected based on their view that the Court had approved the plan of distribution for the remainder of the settlement funds in its July 9, 2020 Order (Dkt. #619).

On January 4, 2021, the Court ordered that Customer Class Counsel need not make the scheduled payment into escrow originally due on January 4, but should be prepared to remit the first payment on January 11, 2021, or soon after (Dkt. #657). The Court emphasized that any potential award of attorneys' fees to the Hamilton Lincoln Law Institute would not reduce the amount the Customer Class Counsel will be required to pay into escrow and thus, would not affect the payment amount. On January 4, 2021, Lief Cabraser Heimann & Bernstein, LLP filed a response indicating that the firm would be appealing the Court's final order when issued and reiterating its position that any distribution of Lief Cabraser's escrowed funds before that appeal is resolved is improper (Dkt. #658).

The Special Master responds briefly to reaffirm his position that the Customer Class Counsel should remit payments to the class and ERISA counsel as laid out in the payment plan

provided for in Exhibit A to the Court's September 29, 2020 Memorandum and Order (Dkt. #646), subject to any further direction provided by the Court. The Court first directed reallocation of attorneys' fees in its order dated February 27, 2020. At the Court's direction, adequate notice was subsequently provided to the class. It is the Special Master's position that distribution of class funds should not be further delayed.

Dated: January 7, 2021

Respectfully submitted,

**SPECIAL MASTER HONORABLE
GERALD E. ROSEN (RETIRED),**

By his attorneys,

/s/ William F. Sinnott
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CERTIFICATE OF SERVICE

I hereby certify that this Notice of Appearance was filed electronically on January 7, 2021 and thereby delivered by electronic means to all registered participants as identified on the Notice of Electronic Filing ("NEF").

/s/ William F. Sinnott
William F. Sinnott