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Of Attorneys for Plaintiff PETER JOHNSON, individually and on behalf of all others
similarly situated

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

PETER JOHNSON, individually and on
behalf of all others similarly situated,

Plaintiff,

v.

**MAKER ECOSYSTEM GROWTH
HOLDINGS, INC. NKA METRONYM,
INC.**, a foreign corporation; and **MAKER
ECOSYSTEM GROWTH FOUNDATION**,
a foreign corporation,

Defendants.

Case No. 3:20-cv-02569-MMC

~~PROPOSED~~ ORDER GRANTING
PLAINTIFF'S MOTION FOR FINAL
APPROVAL OF CLASS ACTION
SETTLEMENT

1 WHEREAS, the parties to the above-captioned Action entered into a Stipulation of
2 Settlement (hereinafter, "Settlement Agreement"), which together with the exhibits thereto, sets
3 forth the terms and conditions for the settlement described therein, including the dismissal of the
4 Action with prejudice;

5 WHEREAS, a copy of that Settlement Agreement has previously been filed with the Court
6 at ECF No. 91-6;

7 WHEREAS, all capitalized terms used herein having the meanings defined in the
8 Settlement Agreement, unless otherwise defined;

9 WHEREAS, Plaintiff previously filed with the Court a Motion for Preliminary Approval
10 of Settlement at ECF No. ⁹¹~~98~~;

11 WHEREAS, the Court on August 18, 2023, granted the Motion for Preliminary Approval
12 of Settlement and provided direction on notice to be provided;

13 WHEREAS, Plaintiff filed a Motion for Final Approval of Class Action Settlement; ^{at ECF No. 103}
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14 WHEREAS, this Court, on February 9, 2024, held a Settlement Hearing, to confirm the
15 certification of the Class for settlement purposes only, to consider and review the Settlement
16 Agreement and the notice provided thereunder, and to consider Class Counsel's application for an
17 award of attorney's fees and expenses and Plaintiff's Motion for an Incentive Award;

18 WHEREAS, the Court having received no objections or opt-outs of the Settlement
19 Agreement;

20 WHEREAS, the Court having read and considered the Motion for Final Approval of Class
21 Action Settlement;

22 NOW, THEREFORE, IT IS HEREBY ORDERED, this 9 day of February,
23 2024, that:

1 1. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court certifies a
 2 Settlement Class in this Action, consisting of all Persons and entities who had a Collateralized
 3 Debt Position (“CDP”) or Vault on the Maker Protocol and were forced to liquidate their ETH on
 4 March 12 or 13, 2020, and received zero compensation (meaning \$10/ETH or less) as part of any
 5 related auction. Excluded from the Settlement Class are: (i) Defendant; (ii) present or former
 6 executive officers of Defendant; (iii) members of the immediate family or the legal representatives,
 7 heirs, successors-in-interest, or assigns of any of the foregoing; (iv) any entity in which any
 8 Defendant has, or had, a controlling interest; and (v) any affiliate of Defendant. ~~Also excluded~~
 9 ~~entity sought to be excluded from the class.~~ ~~from the Settlement Class are any persons and entities who exclude themselves by submitting a~~
 10 ~~request for exclusion that is accepted by the Court.~~

11 2. This Court finds, for purposes of this Settlement only, that the prerequisites for a
 12 class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure been satisfied in
 13 that: (a) the number of Settlement Class Members is so numerous that joinder of all Settlement
 14 Class Members is impracticable; (b) there are questions of law and fact common to the Settlement
 15 Class; (c) the claims of Plaintiff are typical of the claims of the Settlement Class Plaintiff seeks to
 16 represent; (d) Plaintiff will fairly and adequately represent the interests of the Settlement Class;
 17 (e) questions of law and fact common to the Settlement Class predominate over any questions
 18 affecting only individual members of the Settlement Class; and (f) a class action is superior to
 19 other available methods for the fair and efficient adjudication of the Action.

20 3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, for the purposes of
 21 this Settlement only, (a) Plaintiff is certified as the class representative on behalf of the Settlement
 22 Class; and (b) Plaintiff’s Counsel, previously selected by Plaintiff and appointed by the Court, are
 23 hereby certified as Plaintiff’s Counsel for the Settlement Class, and are authorized to act on behalf
 24

1 of the Plaintiff and other Settlement Class Members, with respect to all acts or consents required
 2 by or that may be given pursuant to the Settlement Agreement, including all acts that are
 3 reasonably necessary to consummate the Settlement.

4 4. The Court finds that the Settlement Agreement should be approved in that: (a) the
 5 class representatives and class counsel have adequately represented the class; (b) the Settlement
 6 was negotiated at arm's length; (c) the relief provided for the Class is adequate taking into account:
 7 (i) the costs, risks, and delay of trial and appeal, (ii) the effectiveness of any proposed method of
 8 distributing relief to the class, including the method of processing class-member claims, (iii) the
 9 terms of any proposed award of attorney's fees, including timing of payment, and (iv) any
 10 agreement required to be identified under Rule 23(e)(3); and (d) the Settlement treats class
 11 members equitably relative to each other.

12 5. CPT Group, Inc. ("CPT Group") has sufficiently completed the delivery of class
 13 Notice, including by (1) causing notice to be sent to all affected blockchain addresses, by an ETH
 14 blockchain transaction, and (2) publicly posting the link to the notice on the MakerDAO
 15 community forum (www.forum.makerdao.com). The notice was reasonable and provided due and
 16 adequate notice of these proceedings and of the matters set forth therein, including the terms of
 17 the Settlement Agreement. The notice satisfied the requirements of Fed. R. Civ. P. 23 and the
 18 requirements of due process. The notice was reasonably calculated under the circumstances to
 19 apprise Class Members of the pendency of this Action; all materials elements of the Settlement
 20 Agreement; ~~Class Counsel's Motion for Attorney Fees; Plaintiff's Motion for Incentive Award;~~
 21 and their opportunity to exclude themselves from, object to, or comment on the Settlement
 22 Agreement and to appear the Settlement Hearing. The Court has afforded a full opportunity to all
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1 Class Members to be heard. Accordingly, the Court determines that all Class Members are bound
2 by this Order.

3 6. All funds held by the Escrow Agent shall be deemed and considered to be *in*
4 *custodia legis* of the Court and shall remain subject to the jurisdiction of the Court, until such time
5 as such funds shall be distributed pursuant to the Settlement Agreement and/or further order(s) of
6 the Court.

7 7. All reasonable expenses incurred in identifying and notifying Settlement Class
8 Members, as well as administering the Settlement Fund, shall be paid as set forth in the Settlement
9 Agreement and herein.

10 8. As part of the Settlement, the Court hereby awards attorneys' fees and expenses to
11 compensate Class Counsel for their time incurred and expenses advanced. The Court finds that:
12 (a) Class Counsel achieved a favorable result for the Class by obtaining a settlement that makes
13 significant funds available to Class Members; (b) Class Counsel devoted substantial effort to pre-
14 and post-filing investigation, legal analysis, motion practice, and other litigation tasks, ^{and their lodestar exceeded the fees sought;} (c) Class
15 Counsel prosecuted the claims of the Class on a contingent fee basis, investing significant time
16 and accumulating costs with no guarantee that they would receive compensation for their services
17 or recover their expenses; (d) Class Counsel employed their knowledge of and experience with
18 class action litigation in achieving a valuable settlement of the Class Members, in spite of
19 Defendant's possible legal defenses and its experienced and capable counsel; and (e) the notice
20 sufficiently informed Class Members of the amount and nature of Class Counsel's fee and
21 expenses request. For these reasons, the Court hereby approves Class Counsel's Motion for
22 Attorney Fees and Expenses and awards to Class Counsel fees, expenses, and costs in the amount
23 of \$348,000.00 (30%) and \$17,911.52 in expenses.

9. As part of the Settlement, the Court hereby ^{grants in part} ~~awards~~ Plaintiff's Motion for ~~an~~
a Class Representative Service Award.
~~Incentive Award.~~ The Court find that Plaintiff adequately represented the Class and committed
time and resources above and beyond what might normally be expected of a class representative.
The Court finds that Plaintiff's request is reasonable and appropriately compensates him for the
time spent in prosecuting the action. The Court hereby approves an amount of ^{\$12,500.00} ~~\$25,000.00~~ in an
incentive award to Plaintiff.

10. The Court hereby grants final approval to the Settlement Agreement and finds that
it is fair, reasonable, and adequate, and in the best interests of the Class as a whole. To the extent
any objections were raised and brought to the Court's attention, the Court has considered them and
hereby overrules them.

11. The Court hereby authorizes CPT Group to distribute the Settlement monies as
outlined in the accompanying motion papers and Settlement Agreement.

12. The Settlement Agreement and entry of this Order operate as a settlement in full
and a release as to the claims of the Plaintiff and each Class Member.

13. The Court retains exclusive jurisdiction over the Action to consider all further
matters arising out of or connected with the Settlement.

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DATED: February 9, 2024

~~Proposed~~ Order Granting Plaintiff's Motion for Final Approval of Class Action Settlement