

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF OHIO
WESTERN DIVISION

In re CHEMED CORP. SECURITIES)	No. 1:12-cv-00028-MRB
LITIGATION)	
)	<u>CLASS ACTION</u>
)	
This Document Relates To:)	Judge Michael R. Barrett
)	
ALL ACTIONS.)	
)	

ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

THIS MATTER came before the Court on July 9, 2014, on the motion of Co-Lead Counsel for an award of attorneys' fees and expenses (Doc. 61). The Court having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court was mailed to all reasonably identified persons who purchased or otherwise acquired Chemed Corporation capital stock during the period between February 15, 2010 through May 2, 2013, inclusive, and who were damaged thereby; and that a summary notice of the hearing, substantially in the form approved by the Court, was published in *Investor's Business Daily* and transmitted over the *Business Wire* and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and litigation expenses requested.

The Court GRANTS the motion for attorneys' fees and expenses and ORDERS:

1. All the capitalized terms used herein shall have the same meanings as set forth in the Stipulation and Agreement of Settlement dated February 6, 2014 (the "Stipulation"), and filed with the Court.
2. This Court has jurisdiction over the subject matter of the application and all matters relating thereto, including all Settlement Class Members.
3. The Court finds that a percentage-of-the-fund approach is the appropriate method for awarding attorneys' fees in this matter. *Rawlings v. Prudential-Bache Props.*, 9 F.3d 513, 515-16 (6th Cir. 1993). Further, the Court finds that a percentage fee award of 33% of the Settlement Fund is fair and reasonable for the reasons set forth herein.
4. The Court finds that the fee percentage awarded is presumptively reasonable because it was negotiated and approved by the Court-appointed Lead Plaintiffs.
5. The Court finds that a percentage fee of 33% is reasonable when compared to percentage awards in cases of similar complexity.

6. The Court finds that counsel representing the Settlement Class were required to make a substantial commitment of time and put forth a tremendous effort in order to obtain a fair and reasonable settlement with Defendants.

7. The Court finds that Plaintiffs' Counsel committed over 4,560 hours in the prosecution of this matter with a resulting lodestar of \$2,358,020.25.

8. The Court finds that counsel for the Settlement Class took this case on a contingent fee basis assuming the risk of no payment for their work.

9. The Court finds that Plaintiffs' Counsel showed considerable skill in handling the complex legal and factual issues presented.

10. The Court finds that counsel for the Settlement Class obtained an excellent settlement with the Defendants despite the challenges presented.

11. The Court finds that the Settlement Class' reaction to the Settlement and fee request supports approval of the fee application.

12. The Court hereby awards counsel for the Settlement Class attorneys' fees of 33% of the Settlement Fund, or \$1,980,000. Said fees shall be allocated by Co-Lead Counsel in a manner which, in their good faith judgment, reflects each counsel's contribution to the institution, prosecution, and resolution of the claims against the Defendants.

13. The Court hereby awards expenses to Plaintiffs' Counsel in an aggregate amount of \$65,628.07 to be paid from the Settlement Fund.

14. The awarded attorneys' fees and expenses shall be paid from the Settlement Fund to Co-Lead Counsel immediately after the date this Order is entered subject to the terms, conditions, and obligations of the Stipulation and in particular ¶6 thereof, which terms, conditions, and obligations are incorporated herein. Said fees and expenses shall include interest earned for the same time period and at the same rates as that earned on the Settlement Fund until paid.

15. Any appeal or any challenge affecting this Court's approval of any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

16. In the event that the Settlement is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this Order shall be rendered null and void to the extent provided by the Stipulation and shall be vacated in accordance with the Stipulation.

Dated: July 15, 2014

s/Michael R. Barrett
Honorable Michael R. Barrett
United States District Judge