

UNITED STATES DISTRICT COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

CITY OF ST. CLAIR SHORES GENERAL
EMPLOYEES' RETIREMENT SYSTEM,
Individually and on Behalf of All Others Similarly
Situated,

Plaintiff,

vs.

LENDER PROCESSING SERVICES, INC., *et al.*,

Defendants.

No. 3:10-cv-01073-TJC-JBT

**ORDER AWARDING
ATTORNEYS' FEES AND EXPENSES**

This matter is before the Court on Lead Plaintiff's Counsel's Modified Motion for Award of Attorneys' Fees and Reimbursement of Litigation Expenses and Lead Plaintiff Expenses filed by Lead Plaintiff's Counsel on January 17, 2014. All capitalized terms used herein have the meanings set forth and defined in the Stipulation and Agreement of Settlement (the "Stipulation"), dated January 28, 2013 and filed with the Court on May 6, 2013, and the First Amendment to Stipulation and Agreement of Settlement (the "Amendment"), dated and filed with the Court on October 22, 2013. The Court having considered all matters submitted to it at the hearing held on February 21, 2014, and otherwise; and it appearing that a notice substantially

in the form approved by the Court (the “Notice”) was mailed to all reasonably identified persons or entities who purchased the publicly traded common stock of Lender Processing Services, Inc. (“LPS”)¹ during the period from August 6, 2008 to and through October 4, 2010, inclusive, and were allegedly damaged thereby (the “Settlement Class”); and that a summary notice (the “Summary Notice”), substantially in the form approved by the Court, was published in *Investor’s Business Daily* and transmitted over *PR Newswire*; and that a Supplemental Notice was mailed to all reasonably identified members of the Settlement Class; and the Court having considered and determined the fairness and reasonableness of the award of attorneys’ fees and expenses requested;

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of this Action and over all parties to the Action, including all Settling Parties, Settlement Class Members, and the Claims Administrator.
2. Notice of Lead Plaintiff’s Counsel’s application for attorneys’ fees and reimbursement of expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the application for attorneys’ fees and expenses met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), due

¹ As a result of a merger transaction, on January 3, 2014 the entity known as Lender Processing Services, Inc. (LPS) became Black Knight InfoServ, LLC (“BKIL”). All references to LPS in this Order are intended, with respect to any period of time following such time as LPS became BKIL on January 3, 2014, to refer to BKIL. It is the understanding and intention of the Settling Parties that all references to LPS in the Stipulation and Amendment shall refer, with respect to any period of time following such time as LPS became BKIL on January 3, 2014, to BKIL.

process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

3. Lead Plaintiff's Counsel is hereby awarded attorneys' fees in the amount of 25% of \$13,100,000 (the Settlement Amount minus the maximum Opt-Out Set-Aside amount), or \$3,275,000, and 25% of any funds remaining in the Opt-Out Set-Aside after payment to LPS, as well as payment of litigation expenses in the amount of \$125,888.01, with interest earned on such amounts at the same rate as is earned by the Settlement Fund, which sums the Court finds to be fair and reasonable.

4. In accordance with 15 U.S.C. §78u-4(a)(4), for its representation of the Settlement Class, Baltimore County Employees' Retirement System is hereby awarded \$3,629.54, directly related to its representation of the Settlement Class.

5. The award of attorneys' fees and litigation expenses may be paid to Lead Plaintiff's Counsel from the Settlement Fund upon entry of this Order, subject to the terms, conditions, and obligations of the Stipulation, as amended, which terms, conditions and obligations are incorporated herein.

6. In making this award of attorneys' fees and litigation expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) The original Settlement created a fund of \$14 million in cash;

(b) Pursuant to the Amendment, up to \$900,000 of the \$14 million Settlement Amount will be set-aside from the Settlement Amount for up to 15 months to be used by LPS to pay and/or defend a claim asserted by the Opt-Outs;

(c) Settlement Class Members who submit eligible Proofs of Claim will benefit from the Settlement, as amended, created by the efforts of Lead Plaintiff's Counsel;

(d) The request for attorneys' fees and payment of litigation expenses has been reviewed and approved as fair and reasonable by Lead Plaintiff, a sophisticated institutional investor that was directly involved in the prosecution and resolution of the claims and who has a substantial interest in ensuring that any fees paid to Lead Plaintiff's Counsel are duly earned and not excessive;

(e) The Supplemental Notice was disseminated to putative Settlement Class Members stating that Lead Plaintiff's Counsel would seek fees of 25% of \$13,100,000 (the Settlement Amount minus the maximum Opt-Out Set-Aside amount), fees of 25% of any funds remaining in the Opt-Out Set-Aside after payment to LPS, and payment of expenses in an amount not to exceed \$196,000, plus interest, and no objections have been received;

(f) The Court is advised that Lead Plaintiff's Counsel have devoted more than 5,700 hours in connection with the prosecution or resolution of the Action, with a lodestar value of more than \$2,993,854.00 to achieve the Settlement, as amended;

(g) The Action involves complex factual and legal issues and, in the absence of a settlement, continuing with the claims against Defendants would involve lengthy proceedings whose resolution would be uncertain;

(h) Lead Plaintiff's Counsel has prosecuted the claims and achieved the Settlement, as amended, with sufficiently skillful and diligent advocacy;

(i) The Court is advised that Lead Plaintiff's Counsel undertook the Action to the preclusion of other employment;

(j) The Action was litigated on a purely contingent nature; and

(k) The amount of attorneys' fees awarded and litigation expenses reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases.


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

8. Exclusive jurisdiction is hereby retained over the subject matter of this Action, and over all Settling Parties to the Action, including the administration and distribution of the Net Settlement Fund to Settlement Class Members.

9. In the event that the Settlement, as amended, 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.

IT IS SO ORDERED.

DATED: March 4, 2014



Honorable Timothy J. Corrigan
UNITED STATES DISTRICT JUDGE

CC: Counsel