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DOC #: _____
DATE FILED: <u>8/18/15</u>

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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: IN RE: NEVSUN RESOURCES LTD. :  
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Civil Action No. 12 Civ. 1845 (PGG)

**ORDER AUTHORIZING DISBURSEMENT OF THE NET SETTLEMENT FUND**

WHEREAS, by its Judgment dated February 13, 2015 (ECF No. 53), this Court approved the terms of the Stipulation and Agreement of Settlement dated May 1, 2014 (the "Stipulation");

WHEREAS, by its Order dated February 13, 2015 (ECF No. 54), this Court approved the Plan of Allocation for distributing the settlement proceeds to Class Members;

WHEREAS, the Court has approved the Plan of Allocation as a fair and reasonable method to calculate claims of Settlement Class Members and to allocate the net settlement fund and distribute it to Settlement Class Members (ECF No. 54);

WHEREAS, the Court has ordered that "[t]he settlement fund, after payment of the fees, costs and expenses of the Claims Administrator in administering the settlement, taxes and tax expenses on the income earned on the settlement fund, and any award of attorneys' fees and expenses, and award of reasonable costs and expenses to Lead Plaintiff (*i.e.*, the net settlement fund), shall be distributed to all Settlement Class Members who submit valid and timely proofs of claim as described in the Notice, in the amounts calculated by the Claims Administrator pursuant to the Plan of Allocation. Such distribution shall occur as soon as practicable after the completion of the review and verification of the proof of claim forms by the Claims Administrator and the submission of an appropriate order of the Court directing the distribution

to the members of the Class.” (ECF No. 54, ¶3);

WHEREAS, Co-Lead Counsel now seeks authorization to distribute the proceeds of the Net Settlement Fund to Authorized Claimants;

WHEREAS, for notice and administration fees and expenses, Garden City Group, LLC (“Garden City Group”) seeks to be paid \$169,586.33 from the Settlement Fund as final payment for its fees and expenses;

WHEREAS, the Settlement Fund, as of July 29, 2015, is valued at approximately \$3,894,741.90 in cash, including interest; and

WHEREAS, this Court has retained jurisdiction of this Action for the purpose of considering any further application or matter which may arise in connection with the administration and execution of the Settlement and the processing of Proofs of Claim and the distribution of the Net Settlement Fund to the Authorized Claimants;

NOW, THEREFORE, upon consideration of Plaintiffs’ Unopposed Motion for an Order Authorizing Disbursement of the Net Settlement Fund, and the Declaration of Stephen Cirami dated August 14, 2015, and good cause appearing and upon all prior proceedings heretofore had herein, and after due deliberation, it is hereby:

ORDERED, that the determinations made by Garden City Group concerning the acceptance or rejection of claims, its guidelines and methodology for approving claims, calculating Recognized Claims under the Plan of Allocation previously approved by the Court pursuant to the Order Approving Plan of Allocation dated February 13, 2015 (ECF No. 54), are appropriate and shall be applied; and it is further

ORDERED, that payment be made from the Settlement Fund to the Internal Revenue Service for the proper amount of taxes due and owing on the interest earned on the Settlement

Fund while in escrow, if any; and it is further

ORDERED, that Garden City Group be paid the sum of \$169,586.33 from the Settlement Fund as final payment for its fees and expenses. This includes all fees and expenses incurred, or to be incurred, in connection with the dissemination of the Notice, analysis of claims and distribution of the Settlement; and it is further

ORDERED, that the balance of the Settlement Fund after deducting payments previously allowed and set forth herein (the "Net Settlement Fund") shall be distributed to the Authorized Claimants ~~as listed~~ listed on the computer printout submitted with the Affidavit of Stephen J. Cirami, dated August 14, 2015 (Exhibit B-1) under the proposed Plan of Allocation in proportion to each Authorized Claimant's Recognized Claim as compared to the total Recognized Claims of all accepted claimants; and it is further

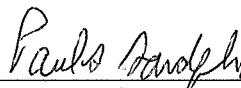
ORDERED, that the checks for distribution to the Authorized Claimants shall bear the notation "CASH PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT CASHED WITHIN 120 DAYS AFTER ISSUE DATE." Co-Lead Counsel and Garden City Group are authorized to take appropriate action to locate and/or contact any Authorized Claimant who has not cashed his, her or its check within said time; and it is further

ORDERED, that, six (6) months after the initial distribution, any funds remaining in the Net Settlement Fund, by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks shall be used: (a) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants, (b) second, to pay any reasonable additional settlement administration fees and expenses, and (c) finally, to make a second distribution to Authorized

Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible; and it is further

ORDERED, that Garden City Group, is hereby authorized to discard paper or hard copies of Proofs of Claim and supporting documents not less than one (1) year after distribution of the Net Settlement Fund to the eligible claimants and electronic copies of the same not less than three (3) years after distribution of the Net Settlement Fund to the eligible claimants; and it is further ORDERED, that this Court retains jurisdiction over any further application or matter which may arise in connection with this Action.

DATED: August 18, 2015



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HONORABLE PAUL G. GARDEPHE  
UNITED STATES DISTRICT JUDGE

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