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*Lead Counsel for Lead Plaintiff Louisiana
Sheriffs' Pension & Relief Fund and the Settlement
Class*

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION**

IN RE SPLUNK INC. SECURITIES
LITIGATION

Case No. 4:20-cv-08600-JST

**~~PROPOSED~~ ORDER AWARDING
ATTORNEYS' FEES AND
LITIGATION EXPENSES**

Judge: Hon. Jon S. Tigar
Courtroom: 6

1 WHEREAS, this matter came on for hearing on February 22, 2024 (the “Settlement
2 Hearing”) on Lead Counsel’s motion for an award of attorneys’ fees and payment of Litigation
3 Expenses. The Court having considered all matters submitted to it at the Settlement Hearing and
4 otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved
5 by the Court was mailed to all Settlement Class Members who or which could be identified with
6 reasonable effort, and that a summary notice of the hearing substantially in the form approved by
7 the Court was published in *The Wall Street Journal* and was transmitted over the *PR Newswire*
8 pursuant to the specifications of the Court; and the Court having considered and determined the
9 fairness and reasonableness of the award of attorneys’ fees and Litigation Expenses requested,

10 NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

11 1. This Order incorporates by reference the definitions in the Stipulation and
12 Agreement of Settlement dated January 30, 2023 (ECF No. 117-1) (the “Stipulation”) and all terms
13 not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

14 2. The Court has jurisdiction to enter this Order and over the subject matter of the
15 Action and all parties to the Action, including all Settlement Class Members.

16 3. Notice of Lead Counsel’s motion for an award of attorneys’ fees and payment of
17 Litigation Expenses was given to all Settlement Class Members who could be identified with
18 reasonable effort. The form and method of notifying the Settlement Class of the motion for an
19 award of attorneys’ fees and expenses satisfied the requirements of Rule 23 of the Federal Rules
20 of Civil Procedure, the Private Securities Litigation Reform Act of 1995 (15 U.S.C. § 78u-4(a)(7)),
21 due process, and all other applicable law and rules, constituted the best notice practicable under
22 the circumstances, and constituted due and sufficient notice to all persons and entities entitled
23 thereto.

24 4. Plaintiffs’ Counsel are hereby awarded attorneys’ fees in the amount of 25% of the
25 Settlement Fund net of litigation expenses awarded, or \$7,440,061 (plus interest earned on this
26 amount at the same rate as the Settlement Fund). Plaintiffs’ Counsel are also hereby awarded
27 \$239,754.85 for payment of their litigation expenses. These attorneys’ fees and expenses shall be
28 paid from the Settlement Fund and the Court finds these sums to be fair and reasonable.

1 5. Plaintiffs' Counsel shall be paid 90% of the attorneys' fees awarded and 100% of
2 the approved expenses immediately upon entry of the Judgment approving the Settlement and this
3 Order. The remaining 10% of the attorneys' fees awarded (and any interest earned thereon) will
4 be paid after Lead Plaintiff conducts the distribution of the Net Settlement Fund to eligible
5 claimants and files a Post-Distribution Accounting.

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

8 a. The Settlement has created a fund of \$30,000,000 in cash that has been
9 funded into escrow pursuant to the terms of the Stipulation, and that numerous Settlement
10 Class Members who submit acceptable Claim Forms will benefit from the Settlement that
11 occurred because of the efforts of Lead Counsel;

12 b. Plaintiffs' Counsel litigated this case on a purely contingent basis, and have
13 not received any compensation for their work on this matter over the last three years;

14 c. The fee sought is consistent with the Ninth Circuit's benchmark amount in
15 percentage fee cases, *see In re Online DVD-Rental Antitrust Litig.*, 779 F.3d 934, 949 (9th
16 Cir. 2015);

17 d. The fee sought is based on a retainer agreement entered into by Lead
18 Counsel and Lead Plaintiff at the outset of the litigation and the requested fee has been
19 again reviewed and approved as reasonable by Lead Plaintiff, a sophisticated institutional
20 investor that actively supervised the Action, at the conclusion of the Action;

21 e. Copies of the Notice were mailed to over 298,000 potential Settlement Class
22 Members and nominees stating that Lead Counsel would apply for attorneys' fees for
23 Plaintiffs' Counsel in an amount not to exceed 25% of the Settlement Fund and payment
24 of Litigation Expenses in an amount not to exceed \$325,000 and no objections to the
25 requested award of attorneys' fees or Litigation Expenses were submitted;

26 f. Lead Counsel conducted the litigation and achieved the Settlement with
27 skill, perseverance and diligent advocacy;
28

1 g. Had Lead Counsel not achieved the Settlement there would remain a
2 significant risk that Lead Plaintiff and the other members of the Settlement Class may have
3 recovered less or nothing from Defendants;

4 h. Plaintiffs' Counsel devoted over 6,300 hours, with a lodestar value of
5 approximately \$3.5 million, to achieve the Settlement, and will continue to perform work
6 on behalf of the Settlement Class in overseeing the Claims Administrator's processing of
7 claim received and the distribution of the Net Settlement Fund; and

8 i. The amount of attorneys' fees awarded and expenses to be paid from the
9 Settlement Fund are fair and reasonable and consistent with awards in similar cases.


10 7. Any appeal or any challenge affecting this Court's approval regarding any
11 attorneys' fees and expense application shall in no way disturb or affect the finality of the
12 Judgment.

13 8. Exclusive jurisdiction is hereby retained over the parties and the Settlement Class
14 Members for all matters relating to this Action, including the administration, interpretation,
15 effectuation or enforcement of the Stipulation and this Order.

16 9. In the event that the Settlement is terminated or the Effective Date of the Settlement
17 otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the
18 Stipulation.

19 10. There is no just reason for delay in the entry of this Order, and immediate entry by
20 the Clerk of the Court is expressly directed.

21 SO ORDERED this 4th day of March, 2024.

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24 _____
25 The Honorable Jon S. Tigar
26 United States District Judge
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