

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

RICHARD DENNIS and PORT 22, LLC, on
behalf of themselves and all others similarly
situated,

Plaintiffs,

v.

THE ANDERSONS, INC., and CARGILL,
INC., and JOHN/JANE DOES NOS. 1-50
Defendants.

Case No.: 1:20-cv-4090

Honorable Robert W. Gettleman
Magistrate Judge Keri L. Holleb Hotaling

**JOINT DECLARATION OF RAYMOND P. GIRNYS AND ANTHONY F. FATA IN
SUPPORT OF PLAINTIFFS' MOTION FOR PRELIMINARY APPROVAL OF
CLASS ACTION SETTLEMENT**

Pursuant to 28 U.S.C. § 1746, we, Raymond P. Girnys and Anthony F. Fata, hereby declare as follows:

1. We are, respectively, partners of the law firms of Lowey Dannenberg, P.C. (“Lowey”) and Kirby McNerney LLP (“Kirby,” and together with Lowey, “Class Counsel”). We submit this Declaration in connection with the pending Motion for Preliminary Approval of Class Action Settlement. We have been actively involved in prosecuting and resolving this Action, are familiar with its proceedings, and have personal knowledge of the matters set forth herein. If called upon and sworn as witnesses, we could competently testify thereto.

2. Attached as Exhibit 1 is a true and correct copy of the Stipulation and Agreement of Settlement with Cargill, Incorporated dated May 27, 2026 (the “Cargill Stipulation”).

3. Attached as Exhibit 2 is a true and correct copy of the Stipulation and Agreement of Settlement with The Andersons, Inc. dated May 27, 2026 (the “TAI Stipulation”).

4. Attached as Exhibit 3 is a true and correct copy of the Declaration of Elaine Pang, dated May 27, 2026.

5. Attached hereto as Exhibit 4 is a true and correct copy of the Proposed Long Form Notice.

6. Attached hereto as Exhibit 5 is a true and correct copy of the Proposed Short Form Publication Notice.

7. Attached hereto as Exhibit 6 is a true and correct copy of the Proposed Postcard Notice.

8. Attached hereto as Exhibit 7 is a true and correct copy of the Proof of Claim and Release form.

9. Attached hereto as Exhibit 8 is a true and correct copy of the proposed Distribution Plan.

10. Attached hereto as Exhibit 9 is a true and correct copy of Lowey's firm Resume.

11. Attached hereto as Exhibit 10 is a true and correct copy of Kirby's firm Resume.

12. **Procedural History.** On July 10, 2020, Richard Dennis filed a putative class action complaint in the United States District Court for the Northern District of Illinois against The Andersons, Inc. ("TAI") alleging the manipulation of Chicago Board of Trade ("CBOT") wheat futures and options contracts ("CBOT Wheat Futures or Options") in violation of the Commodity Exchange Act, 7 U.S.C. §§ 1, *et seq.*, the Sherman Act, 15 U.S.C. § 2, and the common law. ECF No. 1.

13. On October 9, 2020, Richard Dennis filed an Amended Class Action Complaint adding Cargill and John/Jane Does Nos. 1-50 as Defendants. ECF No. 21.

14. On July 9, 2021, the Court denied TAI's motion to transfer the action to the Northern District of Ohio and granted in part and denied in part Defendants' joint motion to dismiss with leave to replead. ECF No. 48.

15. On August 9, 2021, Richard Dennis and Port 22, LLC filed a Second Amended Class Action Complaint. ECF No. 54.

16. On May 3, 2022, the Court denied Defendants' partial motion to dismiss Plaintiffs' Sherman Act claims. ECF No. 73.

17. On October 5, 2022, the Action was reassigned to the Honorable Robert W. Gettleman for all further proceedings. ECF No. 81.

18. On February 9, 2023, Plaintiffs Richard Dennis, Michael Glass, and Port 22, LLC filed a Third Amended Class Action Complaint ("TAC"). ECF No. 99.

19. On March 10, 2023, Defendants answered the TAC. ECF Nos. 104-105.

20. On March 27, 2024, Plaintiffs moved for class certification and submitted the expert report of Dr. Craig Pirrong in support. ECF Nos. 147-49. Plaintiffs also moved to exclude the testimony of Defendants' expert Professor Justin McCrary. ECF Nos. 150-51. On the same day, Defendants moved to exclude the testimony of Dr. Pirrong. ECF Nos. 143-44.

21. On October 7, 2024, Magistrate Judge Holleb Hotaling denied Plaintiff's *Daubert* motion and granted in part and denied in part Defendants' *Daubert* motion. ECF No. 188.

22. On October 21, 2024, Defendants objected to Magistrate Judge Holleb Hotaling's memorandum opinion and order. ECF No. 193.

23. On December 17, 2024, Judge Gettleman denied Defendants' objections. ECF No. 214.

24. On January 28, 2025, Defendants responded to Plaintiffs' class certification motion. ECF No. 221.

25. On May 7, 2025, the Court certified the Class, appointed Richard Dennis and Port 22 as class representatives, appointed Lowey and Kirby as co-class counsel, and ordered the parties to submit a draft of the notice to the class. ECF No. 237.

26. On May 21, 2025, Defendants sought immediate appeal of the class certification order under Federal Rule of Civil Procedure 23(f). *Andersons, Inc. v. Dennis*, No. 25-8007 (7th Cir. May 21, 2025), ECF No. 1.

27. On June 16, 2025, the Seventh Circuit denied Defendants' petition. *Andersons*, No. 25-8007, ECF No. 7.

28. On July 16, 2025, the Seventh Circuit denied Defendants' petition for rehearing *en banc*. *Andersons*, No. 25-8007, ECF No. 11.

29. On September 13, 2025, the Court approved the parties' proposed Class notices and notice plan. ECF No. 266. Plaintiffs and the notice administrator A.B. Data, Ltd., executed the notice plan following Court approval. Pursuant to the Class notice, the deadline for Class members to exclude themselves from the certified Class was February 3, 2026. Plaintiffs' Counsel received three (3) requests for exclusion, which were shared with Defendants.

30. On September 19, 2025, Plaintiffs served the opening merits expert report of Dr. Craig Pirrong.

31. On December 19, 2025, Defendants served the merits expert reports of Professors Aaron Smith and Justin McCrary.

32. On February 20, 2026, Plaintiffs served Dr. Pirrong's merits rebuttal report.

33. **Settlement Negotiations.** Throughout the litigation, Class Counsel engaged in bilateral negotiations with TAI's Counsel and Cargill's Counsel regarding settlement.

34. Following class certification, Class Counsel and Cargill's Counsel engaged in further settlement discussions, agreed to a settlement in principle, and executed a binding term sheet. Class Counsel filed a notice of settlement with Cargill on November 26, 2025. ECF No. 268. The litigation proceeded against TAI alone.

35. Following the exchange of merits expert reports, Class Counsel and TAI's Counsel engaged in settlement discussions and agreed to a settlement in principle.

36. The parties' April 1, 2026 joint status report informed the Court of the agreement.

37. Class Counsel and TAI's Counsel executed a binding term sheet on April 30, 2026.

38. After multiple drafts were exchanged among the parties, the final Settlement Agreement was executed by all Parties on May 27, 2026.

39. **Distribution Plan.** Class Counsel consulted with an industry and economic expert to develop the proposed Distribution Plan. *See* Exhibit 8. Similar distribution plans have been preliminarily approved. *See* Order Preliminary Approving Proposed Settlement, *Budicak v. Lansing Trade Group, LLC*, No. 19 Civ. 2449 (D. Kan. Dec. 19, 2022), ECF No. 358; Plan of Allocation, *In re Crude Oil Commodity Futures Litig.*, No. 11 Civ. 3600 (S.D.N.Y. June 3, 2015), ECF No. 287-6; Order Preliminary Approving Proposed Settlement, Scheduling Hearing for Final Approval Thereof, and Approving the Proposed Form and Program of Notice to the Settlement Class, *In re Crude Oil Commodity Futures Litig.*, No. 11 Civ. 3600 (S.D.N.Y. June 8, 2015), ECF No. 290; Plan of Allocation, *In re Optiver Commodities Litig.*, No. 08 Civ. 6842 (S.D.N.Y. Aug. 1, 2014), ECF No. 60-7; Order Preliminary Approving Proposed Settlement, Scheduling Hearing for Final Approval Thereof, and Approving the Proposed Form and Program of Notice to the Class, *In re Optiver Commodities Litig.*, No. 08 Civ. 6842 (S.D.N.Y. Jan. 7, 2015), ECF No. 67. The Distribution Plan allocates 75% of the Net Settlement Fund based upon the *pro rata* fraction of the Net Suppression Loss by each Authorized Claimant on Net Suppression Transactions. *See* Exhibit 8 at ¶ 11. The remaining 25% of the Net Settlement Fund will be allocated based upon the volume of CBOT Wheat Futures or Options contracts transacted by each Authorized Claimant during the Class Period. *See id.* at ¶ 22.

40. To receive a portion of the Net Settlement Fund, Class Members will be required to submit a Proof of Claim and Release form (“Claim Form”). *See* Exhibit 7. The Claim Form only requires a claimant to provide background information and readily accessible information about their CBOT Wheat Futures or Options transactions, including trade date, volume, trade price, option type, strike price and premium (if applicable).

41. The proposed settlement administrator, A.B. Data, Ltd. (“A.B. Data” or the “Settlement Administrator”) will calculate Net Suppression Loss and the CBOT Wheat Futures or Options transaction volume based on the Claim Forms submitted. Payments will be calculated based on each Authorized Claimant’s *pro rata* fraction of the total Net Suppression Loss and transaction volume. In consultation with Class Counsel, the Settlement Administrator will implement a reasonable minimum payment threshold to ensure that administrative costs of issuing small payments do not deplete the Fund.

42. **Notice Plan.** The Settlement Administrator developed the proposed Class Notice plan. *See* Exhibit 3. A.B. Data has extensive experience in class action administration and designed notice plans that have been approved in numerous complex class actions, including most recently: Amended Order Granting Motion for Preliminary Approval of Settlement, *Retail Wholesale Dep’t Store Union Local 338 Retirement Fund v. Stitch Fix, Inc.*, No. 5:22-cv-04893 (N.D. Cal. May 19, 2026), ECF No. 134.

43. The Class Notice plan is substantially similar to the one approved by this Court in connection with Class notice following class certification. *See* ECF No. 266.

44. Class Counsel have diligently represented the interests of the Settlement Class. Our firms investigated and litigated the Action. Class Counsel negotiated the Settlement. The firms responded to multiple motions to dismiss, as well as gained certification of the Class, and have performed all of the necessary work to prosecute this litigation.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on: May 28, 2026
White Plains, New York

/s/ Raymond P. Girnys
Raymond P. Girnys

Executed on: May 28, 2026
Chicago, Illinois

/s/ Anthony F. Fata
Anthony F. Fata

CERTIFICATE OF SERVICE

I hereby certify that on May 28, 2026, I electronically filed the foregoing with the clerk of the court by using the CM/ECF system, which will send a notice of electronic filing to all CM/ECF parties of interest.

/s/ Anthony F. Fata
Anthony F. Fata

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**STIPULATION AND AGREEMENT OF SETTLEMENT WITH CARGILL,
INCORPORATED**

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THIS STIPULATION AND AGREEMENT OF SETTLEMENT (the “**Stipulation**”) is made and entered into on May 27, 2026 (“**Execution Date**”). This Stipulation is entered into between Plaintiffs Richard Dennis and Port 22, LLC (collectively, “Plaintiffs”) on behalf of themselves and the other Class Members by and through Class Counsel, and Defendant Cargill, Incorporated (“Cargill,” and together with The Andersons, Inc., “Defendants”) by and through Cargill’s Counsel.¹

WHEREAS, on July 10, 2020, Richard Dennis filed a putative class action in the Northern District of Illinois against The Andersons, Inc. (“TAI”) alleging the manipulation of Chicago Board of Trade (“CBOT”) wheat futures and options contracts (“CBOT Wheat Futures or Options”) in violation of the Commodity Exchange Act, 7 U.S.C. §§1, *et seq.*, the Sherman Antitrust Act, 15 U.S.C. § 1, and the common law;

WHEREAS, on October 9, 2020, Richard Dennis filed an Amended Class Action Complaint (“Complaint”) adding Cargill and John/Jane Does Nos. 1-50 as Defendants;

WHEREAS, on July 9, 2021, the Court denied TAI’s motion to transfer the action to the Northern District of Ohio and granted in part and denied in part Defendants’ joint motion to dismiss with leave to replead;

WHEREAS, on August 9, 2021, Richard Dennis and Port 22, LLC filed a Second Amended Class Action Complaint;

WHEREAS, on May 3, 2022, the Court denied Defendants’ partial motion to dismiss Plaintiffs’ Sherman Act claims;

¹ All capitalized words and terms that are not otherwise defined in text have the meaning ascribed to them below in Section 1 entitled “Terms Used In This Stipulation.”

WHEREAS, on February 9, 2023, Plaintiffs Richard Dennis, Michael Glass, and Port 22, LLC filed a Third Amended Class Action Complaint;

WHEREAS, on May 7, 2025, the Court certified the Class (defined herein) consisting of:

All persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Class are Defendants and any parent, subsidiary, affiliate, or agent of any Defendant;

WHEREAS, Plaintiffs contend that they and the Class are entitled to monetary damages as a result of Defendants’ conduct;

WHEREAS, Cargill denies each and every one of Plaintiffs’ allegations of unlawful conduct and maintains it has good and meritorious defenses to the claims of liability and damages made by Plaintiffs;

WHEREAS, Cargill disclaims any wrongdoing or liability whatsoever and asserts that it is settling the claims against it to avoid the distraction and cost of further litigation;

WHEREAS, Plaintiffs and Cargill engaged in arm’s-length negotiations through counsel to resolve the Action;

WHEREAS, based on their independent investigation and the discovery and expert record in the Action, Class Counsel and Plaintiffs have concluded that the terms and conditions of this Stipulation are fair, reasonable, and adequate to and in the best interests of Plaintiffs and the Class, and determined that it is in the best interests of the Class to enter into this Stipulation to avoid the uncertainties of complex litigation and to assure a benefit to the Class;

WHEREAS, based on Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, each Plaintiff has agreed to this Settlement with Cargill pursuant to the terms and provisions of this Stipulation, after considering (i) the substantial benefits the Class will receive from the Settlement, (ii) the significant risks of litigation and trial, and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation;

WHEREAS, Cargill denies any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action and is entering into this Stipulation to eliminate the uncertainty, burden, and expense of further protracted litigation;

WHEREAS, Plaintiffs, for themselves individually and on behalf of each Class Member, and Cargill agree that neither this Stipulation nor any statement made in negotiation thereof shall be deemed or construed to be evidence or an admission of any violation of any statute or law or any liability or wrongdoing by any Party, or of the validity of any of Plaintiffs' claims or Cargill's defenses, and that neither this Stipulation nor any statement made in negotiation thereof may be cited regarding certification of the Class, or in support of an argument for certifying any class for any purpose related to this Action or any other proceeding;

WHEREAS, subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended to fully, finally, and forever compromise, settle, release, resolve, discharge, and dismiss with prejudice the Action and all Settled Claims against Cargill; and

WHEREAS, the Parties enter into the Settlement with full knowledge that adverse or favorable Court decisions and/or other events may take place in the future that might affect the positions of the Parties, including prior to the entry of the Final Approval Order and Final

Judgment, and they intend to be bound by this Settlement, subject to Final approval of the Court, notwithstanding the possibility or occurrence of any such future events or changes in position;

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among Plaintiffs (individually and on behalf of all other Class Members) and Cargill, by and through the undersigned counsel, subject to approval by the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that in consideration of the benefits flowing to the Parties from the Settlement, all Settled Claims as against Cargill and the other Released Parties and all Released Parties' Claims against Plaintiffs and Releasing Parties shall be settled and released without costs to Plaintiffs, the Class or Cargill, on and subject to the terms and conditions set forth below.

1. Terms Used In This Stipulation

As used in this Stipulation, the following terms shall have the following meanings:

- (a) "Action" means *Dennis, et al. v. The Andersons, Inc., et al.*, No. 1:20-cv-4090 (N.D. Ill.).
- (b) "Any" means one or more.
- (c) "Alternate Judgment" means a form of Final Judgment that may be entered by the Court herein but in a form other than the form of Final Judgment provided for in this Stipulation, provided that the Alternate Judgment may not differ materially from the form of Final Judgment provided for in this Stipulation.
- (d) "Authorized Claimant" means any Class Member who, in accordance with the terms of this Stipulation, is entitled to a distribution from the Net Settlement Fund (as defined in Section 1(w) herein), pursuant to any Distribution Plan or order of the Court.
- (e) "Business Days" means any days from Monday through Friday, inclusive, that are not holidays in the United States.

(f) “Cargill” means Cargill, Incorporated.

(g) “Cargill’s Counsel” means the law firms of Morgan, Lewis & Bockius LLP and Greene Espel PLLP.

(h) “CBOT Wheat Futures or Options” means wheat futures and options contracts that trade on the Chicago Board of Trade.

(i) “Class Counsel” means the law firms of Kirby McInerney LLP and Lowey Dannenberg, P.C.

(j) “Class Notice” means notice given to the Settlement Class of the Settlement pursuant to the program and form of notice approved by the Court.

(k) “Complaint” means the Third Amended Class Action Complaint filed in the Action on February 9, 2023 (ECF No. 99).

(l) “Court” means the United States District Court for the Northern District of Illinois.

(m) “Defendants” means Cargill, Incorporated; The Andersons, Inc.; and John/Jane Does Nos. 1-50.

(n) “Defendants’ Counsel” means Cargill’s Counsel and TAI’s Counsel.

(o) “Distribution Plan” means the plan of allocation of the Net Settlement Fund developed by Plaintiffs and Class Counsel and submitted to the Court for approval, whereby the Net Settlement Fund shall in the future be distributed to Authorized Claimants.

(p) “Effective Date” with respect to the Settlement means the first business day following occurrence or waiver of all the events and conditions specified in Section 16.

(q) “Escrow Agent” means any Person designated by Class Counsel with the consent of Cargill and approved by the Court to act as escrow agent for the Settlement Fund (as defined in Section 1(mm) herein), who Class Counsel anticipate will be Huntington Bank.

(r) “Execution Date” means the date on which this Stipulation is executed by the last Party to do so.

(s) “Final” with respect to the Judgment or, if applicable, the Alternate Judgment, or any other Court order, means: (i) if no appeal is filed, the expiration of the time for the filing or noticing of any appeal under the Federal Rules of Appellate Procedure, *i.e.*, thirty (30) days after entry of the judgment or order; or (ii) if there are any appeals from the judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of time to file a petition for *writ of certiorari* or other form of review, or the denial of a writ of certiorari or other form of review, and if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued solely with respect to (i) the Distribution Plan for this Action or (ii) attorneys’ fees, costs, or expenses, shall not in any way delay or preclude a judgment from becoming Final.

(t) “Final Approval Order” means an order of the Court approving of the Settlement following (i) preliminary approval of the Stipulation, (ii) the issuance of the Class Notice pursuant to the Preliminary Approval Order, and (iii) the Settlement Hearing, substantially in the form attached hereto as Exhibit B or otherwise agreed upon by the Parties.

(u) “Final Judgment” means the order of judgment and dismissal of the Action with prejudice as to Defendants, substantially in the form attached hereto as Exhibit B or otherwise agreed upon by the Parties.

(v) “Service Award” means any award by the Court to Plaintiffs as described in Section 4.

(w) “Net Settlement Fund” means the Settlement Fund less Court-approved disbursements, including: (i) notice, claims administration, and escrow costs; (ii) any attorneys’ fees and/or expenses awarded by the Court; (iii) any Service Award(s) awarded by the Court; and (iv) all other expenses, costs, taxes, and other charges approved by the Court.

(x) “Parties” refers to the parties to the Stipulation and means Plaintiffs, on behalf of themselves and the other members of the Class, and Cargill, and “Party” applies to each individually.

(y) “Person” means natural person, corporation, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership, association, joint-stock company, estate, legal representative, trust, unincorporated association, proprietorship, municipality, state, state agency, entity that is a creature of any state, any government, governmental or quasi-governmental body or political subdivision, authority, office, bureau, agency or instrumentality of the government, any business or legal entity, or any other entity or organization; and any spouses, heirs, predecessors, successors, representatives, or assigns of any of the foregoing.

(z) “Plaintiffs” means Richard Dennis and Port 22, LLC.²

² The Parties agree to the voluntary dismissal without prejudice of Plaintiff Michael Glass. Plaintiff Michael Glass reserves his right to seek participation in the Settlement Fund.

(aa) “Preliminary Approval Order” means the order to be entered by the Court preliminarily approving the Settlement and directing that notice of the Settlement be provided to the Settlement Class in a form to be agreed upon by the Parties, substantially in the form attached hereto as Exhibit A or otherwise agreed upon by the Parties.

(bb) “Proof of Claim and Release” means the form to be sent to Class Members, upon further order(s) of the Court, by which any Class Member may make a claim against the Net Settlement Fund.

(cc) “Released Parties” means Cargill, together with its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.

(dd) “Released Parties’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common, or foreign law (including but not limited to FED. R. CIV. P. 11), that arise directly or indirectly out of or relate in any way to the institution, prosecution, maintenance, or Settlement of the claims asserted in the Action against Cargill, whether or not such claims were brought or could have been brought in the Action. The Parties intend that this term be interpreted broadly. Released Parties’ Claims shall not include: (i) any claims relating to the enforcement of the Settlement; or (ii) any claims against any Person or entity that submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation

Class in this Action or that submit a request for exclusion from the Settlement Class, to the extent exclusion is available, in connection with the Class Notice and whose request is accepted by the Court.

(ee) “Releasing Parties” means individually and collectively each Plaintiff and Settling Class Member, on behalf of himself, herself, or itself, each of his, her, or its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of his, her, or its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys (including Class Counsel), legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.

(ff) “Settled Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class, derivative, representative (including in a parens patriae capacity) or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, for fees, costs, penalties, fines, debts, expenses, attorneys’ fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, choate or inchoate, which the Releasing Parties ever had, now have, or hereafter can, shall, or may have, individually, representatively (including in a parens patriae capacity), derivatively, or in any capacity against Cargill or any other Released Parties arising from or relating in any way, directly or indirectly, to the facts, occurrences, transactions, conduct, matters,

or events that were or could have been alleged or asserted in the Action against the Released Parties during the Class Period. The Settled Claims include, but are not limited to, any alleged damage, loss, or harm arising from or relating in any way—directly or indirectly—to Cargill’s alleged manipulation of CBOT Wheat Futures or Options prices. The Parties intend that this term be interpreted broadly. For the avoidance of doubt, Settled Claims shall not include: (i) any claims relating to the enforcement of the Settlement and (ii) any claims of any Person or entity that submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action or that submits a request for exclusion from the Settlement Class, to the extent exclusion is available, in connection with the Class Notice and whose request is accepted by the Court.

(gg) “Settlement” means the resolution of this Action as against Defendants and the Released Parties in accordance with the terms and provisions of this Stipulation and the Stipulation with TAI.

(hh) “Settlement Administrator” means A.B. Data, Ltd., subject to Court approval.

(ii) “Settlement Amount” means five million U.S. dollars (\$5,000,000.00).

(jj) “Settlement Class” or “Class” means: all persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of

CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Settlement Class are: Defendants and their direct or indirect parents, subsidiaries, affiliates, divisions, officers, directors, employees, and agents, whether or not named as a Defendant; the United States government; and any judicial officer presiding over this Action and the members of his or her immediate family and judicial staff. Also excluded from the Settlement Class is any Person or entity who or which (i) submitted a timely and valid request for exclusion as directed in the notice of the Court's May 7, 2025 certification of the litigation Class in this Action or (ii) properly excludes himself, herself, or itself by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Class Notice approved by the Court, to the extent the Court provides an exclusion option, and who is excluded from the Settlement Class by order of the Court.

(kk) "Settlement Class Member" or "Class Member" means any Person or entity who or which is a member of the Settlement Class.

(ll) "Settlement Class Period" or "Class Period" means the period from November 30, 2017 through December 14, 2017, inclusive, except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

(mm) "Settlement Fund" means the Settlement Amount plus any interest that may accrue.

(nn) "Settlement Hearing" means the hearing to be held by the Court under Federal Rule of Civil Procedure 23(e)(2) to consider Final approval of the Settlement.

(oo) “Settling Class Members” means Plaintiffs and other Class Members who do not timely and validly exclude themselves from the Settlement pursuant to FED. R. CIV. P. 23(c) and in accordance with the procedures to be established by the Court, or whose requests for exclusion was not accepted by the Court.

(pp) “Stipulation” means this Stipulation and Agreement of Settlement.

(qq) “TAI” means The Andersons, Inc.

(rr) “TAI’s Counsel” means the law firm of Foley & Lardner LLP.

(ss) “Unknown Claims” means any Settled Claims that Releasing Parties do not know or suspect to exist in their favor as of the Effective Date, and any Released Parties’ Claims that the Released Parties do not know or suspect to exist in their favor as of the Effective Date, that if known to Releasing Parties or Released Parties might have affected their decisions with respect to the Settlement.

2. Stipulation of Settlement Class and Motion for Preliminary Approval

(a) The Parties’ agreement as to certification of the Settlement Class is solely for the purposes of effectuating this Settlement and for no other purpose. Cargill retains all of its objections, arguments, and defenses with respect to decertification of the previously certified Class, and reserves all rights to move to decertify the previously certified Class if the Settlement set forth in this Stipulation does not receive the Court’s Final approval, if the Court’s approval is reversed or vacated on appeal, if this Stipulation is terminated as provided herein, or if the Settlement set forth in this Stipulation otherwise fails to become effective; should any of these conditions occur, the Parties’ agreement as to certification of the Settlement Class shall become null and void *ab initio*, and this Stipulation or any other settlement-related statement may not be

cited regarding certification of the Class, or in support of an argument for certifying any class for any purpose related to this Action or any other proceeding.

(b) In the interests of efficiency and economy, the Parties agree to move for the Preliminary Approval of this Settlement by May 28, 2026 unless extended by mutual agreement. The motion will include a proposed form and method of dissemination of Class Notice to the Settlement Class, and a proposed Preliminary Approval Order certifying the Action to proceed as a Class Action for Settlement purposes only. Within a reasonable time in advance of submission to the Court, the papers in support of the motion for preliminary approval will be provided to Cargill for its review. To the extent that Cargill objects to any aspect of the draft motion, it shall communicate that objection to Class Counsel, and the Parties shall meet and confer to resolve any such objection. The Parties shall take all reasonable actions as may be necessary to obtain preliminary approval and certification of the Settlement Class.

3. Settlement Payments

Cargill will pay or will cause to be paid the Settlement Amount to settle this case. The Settlement will be non-recapture, *i.e.*, it is not a claims-made settlement. Cargill has no ability to get back any of the Settlement Amount unless the Settlement does not become effective. This settlement component is an all-in settlement number, meaning that it includes all attorneys' fees, Plaintiffs' service awards, administration costs, expenses, class member benefits, and costs of any kind associated with the resolution of this matter. In no circumstance will Cargill be required to pay more than the Settlement Amount. Cargill agrees to fund the Settlement by placing the Settlement Amount in an interest-bearing escrow account jointly controlled by Class Counsel within thirty (30) calendar days following the later of: (1) preliminary approval of this Settlement by the Court or (2) Class Counsel providing to each Defendant a Form W-9, wire transfer

instructions on bank letterhead, and the name and telephone number of a person with knowledge who can verbally confirm those wire instructions. The interest from this escrow account will accrue to the benefit of the Settlement Class if the Court approves the Settlement. But, if the Court does not approve the Settlement, the interest and payment will be returned to Cargill less any amount used to provide notice of the Settlement to the Settlement Class. The Parties agree and acknowledge that Cargill's payment is a one-time, non-recurring expenditure and that none of the Settlement Amount paid by Cargill under this Agreement shall be deemed to be, in any way, a penalty or a fine of any kind.

4. Payment of Attorneys' Fees and Reimbursement of Expenses, and Application for Service Award

(a) Subject to Court approval, Plaintiffs and Class Counsel shall be reimbursed and paid solely out of the Settlement Fund for all fees and expenses including, but not limited to, attorneys' fees; past, current, or future litigation expenses; and any Service Award approved by the Court. Cargill shall have no responsibility for any costs, fees, or expenses incurred for or by Plaintiffs' or Class Members' respective attorneys, experts, advisors, agents, or representatives. Nothing in this provision shall expedite the dates for Cargill's payments as set forth in Section 3.

(b) Upon filing Plaintiffs' Motion for Final Approval of the Settlement, Class Counsel may apply to the Court for an award from the Settlement Fund of attorneys' fees, plus interest. Class Counsel also may apply to the Court for reimbursement from the Settlement Fund of Class Counsel's litigation expenses, plus interest. Plaintiffs may make an application to the Court for an award in connection with their representation of the Settlement Class in this litigation, which amount constitutes the Service Award.

(c) The procedures for and the allowance or disallowance by the Court of any application for approval of fees, expenses, and costs or a Service Award (collectively, "Fee and

Expense Application”) are not part of the Settlement set forth in this Stipulation and are to be considered by the Court separately from the Court’s consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation. Any order or proceeding relating to a Fee and Expense Application, or the reversal or modification thereof, shall not operate to terminate or cancel this Stipulation, or affect or delay the finality of the Final Judgment and the Settlement of the Action as set forth herein. No order of the Court or modification or reversal on appeal of any order of the Court concerning any Fee and Expense Application or the Distribution Plan shall constitute grounds for termination of this Stipulation. Cargill takes no position on Class Counsel’s Fee and Expense Application.

(d) Prior to the Settlement Hearing, Class Counsel and Plaintiffs shall file any motions seeking awards from the Settlement Fund for payment of attorneys’ fees and reimbursement of costs and expenses, and for the payment of a Service Award as follows:

(i) Class Counsel shall seek attorneys’ fees of no more than one-third of the Settlement Fund;

(ii) Class Counsel shall seek reimbursement for their costs and expenses incurred as of the date the Motion for Final Approval and Entry of Final Judgment is filed pursuant to Section 14; and

(iii) Plaintiffs may make an application to the Court for an award in connection with their representation of the Settlement Class in this litigation, which amount constitutes the Service Award.

(e) Upon the Court’s approval of an award of attorneys’ fees, costs, and expenses, such approved amount from Subsections (d)(i) and (d)(ii), above, shall be paid from the Escrow

Account upon their approval by the Court, notwithstanding the existence of any objections thereto or potential appeal therefrom.

5. Application for Approval of Fees, Expenses, and Costs of Settlement Fund Administration

Class Counsel may apply to the Court, at the time of any application for distribution to Authorized Claimants, for an award from the Settlement Fund of attorneys' fees for services performed and reimbursement of expenses incurred in connection with the administration of the Settlement after the date of the Settlement Hearing to the extent extraordinary efforts on the part of Class Counsel so warrant. Class Counsel reserve the right to make additional applications to the Court for payment from the Settlement Fund for attorneys' fees for services performed and reimbursement of expenses incurred. Any such applications are subject to Court approval.

6. No Liability for Fees and Expenses of Class Counsel

The Released Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment(s) to Class Counsel for attorneys' fees, costs, and expenses, any payment of Service Award(s) to Plaintiffs, and/or any claim asserted by any other Person, or any awards the Court may make in the Action to Class Counsel, Plaintiffs, or any other Person.

7. Distribution of and/or Disbursements from Settlement Fund

The Settlement Administrator, subject to such supervision and direction by the Court and/or Class Counsel as may be necessary, shall administer the Proof of Claim and Release forms submitted by Settling Class Members and shall oversee the distribution of the Settlement Fund pursuant to the Distribution Plan. Cargill will have no responsibility for or involvement in the selection of the Settlement Administrator. The Settlement Administrator shall be selected solely by Plaintiffs, subject to Court approval. The Released Parties shall have no responsibility for and no liability whatsoever with respect to the administration of claims and distribution of the

Settlement Fund. Upon the Effective Date (or earlier if provided in Section 8 herein), the Settlement Fund shall be applied in the order and as follows:

(a) to pay taxes assessed on the Settlement Fund, and tax preparation fees in connection with such taxes;

(b) to pay costs and expenses associated with the distribution of the Class Notice and administration of the Settlement as provided in this Section and Section 8, including all costs and expenses reasonably and actually incurred in assisting Class Members with the filing and processing of claims against the Net Settlement Fund at any time after Cargill makes payments described in Section 3;

(c) to pay Escrow Agent costs;

(d) to pay any attorneys' fees, costs, and expenses approved by the Court upon submission of a Fee and Expense Application, as provided in Section 4;

(e) to pay the amount of any Service Award for Plaintiffs, as provided in Section 4; and

(f) to pay the Net Settlement Fund to Authorized Claimants as allowed by the Stipulation, any Distribution Plan, or order of the Court.

8. Disbursements Prior to Effective Date

(a) Except as provided in Subsection (b) herein or by Court order, no distribution to any Class Member or disbursement of fees, costs and expenses of any kind may be made from the Settlement Fund until the Effective Date. As of the Effective Date, all fees, costs, and expenses and Service Awards as approved by the Court may be paid out of the Settlement Fund.

(b) Upon written notice to the Escrow Agent by Class Counsel with a copy to Cargill, the following may be disbursed prior to the Effective Date: (i) reasonable Notice and Administration Costs may be paid from the Settlement Fund as they become due (up to a maximum

of \$375,000) without further order of the Court; (ii) reasonable costs of the Escrow Agent may be paid from the Settlement Fund as they become due without prior order of the Court; (iii) taxes and tax expenses may be paid from the Settlement Fund as they become due without prior order of the Court; and (iv) Class Counsel's attorneys' fees and costs and expenses as approved by the Court (in accordance with Section 4(e)). In the event the Settlement is terminated or does not become Final for any reason, Cargill shall be entitled to return of all such funds, plus all interest accrued thereon, within ten (10) Business Days, except for up to \$375,000 for reasonable Notice and Administration Costs that have been paid or incurred prior to the date the Settlement was terminated or otherwise does not become Final for any reason, on the terms specified in Section 20.

(c) Class Counsel will attempt in good faith to minimize the costs of the Escrow Agent, Class Notice and administration.

9. Distribution of Balances Remaining in Net Settlement Fund to Authorized Claimants

The Net Settlement Fund shall be distributed to Authorized Claimants and, except as provided in Section 8(b), there shall be no reversion to Cargill. The distribution to Authorized Claimants shall be in accordance with the Distribution Plan that hereafter is to be approved by the Court upon such notice to the Class as may be required. Class Counsel will develop the Distribution Plan that will be submitted to the Court. Cargill shall take no position with respect to the Distribution Plan or any revisions to the Distribution Plan. The Distribution Plan is not a part of this Stipulation. No funds from the Net Settlement Fund shall be distributed to Authorized Claimants until the later of (i) the Effective Date; or (ii) the date by which the Distribution Plan has received final approval and the time for any further appeals with respect to the Distribution Plan has expired. Should there be any balance remaining in the Net Settlement Fund (whether by

reason of tax refunds, uncashed checks, or otherwise), Class Counsel shall submit an additional distribution plan to the Court for its approval.

10. Administration/Maintenance of Settlement Fund

The Settlement Fund shall be maintained by Class Counsel under supervision of the Court and shall be distributed solely at such times, in such manner, and to such Persons as shall be directed by subsequent orders of the Court (except as provided for in this Stipulation) consistent with the terms of this Stipulation. The Parties intend that the Settlement Fund be treated as a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1. Class Counsel shall ensure that the Settlement Fund at all times complies with Treasury Regulation § 1.468B-1 in order to maintain its treatment as a qualified settlement fund. To this end, Class Counsel shall ensure that the Settlement Fund is approved by the Court as a qualified settlement fund and that any Escrow Agent, Settlement Administrator or other administrator of the Settlement Fund complies with all requirements of Treasury Regulation § 1.468B-2. Any failure to ensure that the Settlement Fund complies with Treasury Regulation § 1.468B-2, and the consequences thereof, shall be the sole responsibility of Class Counsel, and Cargill and Cargill’s Counsel shall have no responsibility or liability for any act, omission, or determination of the Escrow Agent or the payment or withholding of any Taxes, expenses, or costs incurred in connection with the taxation of the Settlement Fund or the filing of any returns.

Any Settlement Class Member who does not submit a valid Proof of Claim and Release form will not be entitled to receive any of the proceeds from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Final Judgment and Order of Dismissal to be entered in the Action and the releases provided

for herein, and will be barred from bringing any action or proceeding against the Released Parties concerning the Settled Claims.

11. Release and Covenant Not To Sue

(a) As an express and material condition of this Stipulation, upon the Effective Date, the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Settled Claims against the Released Parties. All Releasing Parties covenant and agree that they shall not hereafter seek to establish liability against any Released Party or any other Person based on the facts, occurrences, transactions, conduct, matters, or events, during the Class Period, underlying this Action. The Releasing Parties agree not to rely on or use in any manner the Stipulation or the Settled Claims in connection with any other litigation.

(b) Upon the Effective Date, Released Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Released Parties' Claims against the Releasing Parties.

(c) Although the foregoing releases are not general releases, with respect to any and all Settled Claims and Released Parties' Claims, the Parties stipulate and agree that, upon the Effective Date, Plaintiffs and the Released Parties shall expressly, and each of the other Releasing Parties shall be deemed to have, and by operation of the Final Judgment or Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to Section 1542 of the California Civil Code, or any federal, state or foreign law, rule, regulation or common-law doctrine that is similar, comparable,

equivalent, or identical to, or that has the effect in whole or part of, Section 1542 of the California Civil Code, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Plaintiffs and the Released Parties acknowledge, and each of the other Releasing Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and was a key element of this Settlement.

12. Settlement Notice

(a) In the event that the Court preliminarily approves the Settlement, Class Counsel shall, in accordance with Rule 23 of the Federal Rules of Civil Procedure, provide individual members of the Settlement Class whose identities can be determined after reasonable efforts with notice of the date of the hearing scheduled by the Court to consider the fairness, adequacy and reasonableness of the proposed Settlement. Class Counsel shall utilize the best notice that is practicable under the circumstances, including individual Postcard Notice to Class Members who can be identified through reasonable effort. Prior to filing the motion for preliminary approval of the Settlement, Class Counsel shall provide Cargill with the proposed Class Notice plan outlining the methods to be utilized to provide notice to Settlement Class Members. The Postcard Notice shall provide general information about the Settlement and direct Class Members to the Settlement Website, where the Class Notice will be posted. The Class Notice shall explain the general terms of the Stipulation, the general terms of the proposed Distribution Plan, the general terms of the Fee and Expense Application, and a description of Class Members' rights to object to the Settlement, and appear at the Settlement Hearing. The Class Notice shall also advise Settlement Class

Members how they can obtain a copy of this Stipulation and any related documents. The text of the Postcard Notice and Class Notice shall be in substantially the form attached as Exhibit C and Exhibit E, respectively, or as otherwise ordered by the Court. The cost of providing the Notice to Class Members in the manner set forth above shall be paid out of the Settlement Fund. The Settlement Administrator shall administer dissemination of the Class Notice.

(b) In the event that the Court decides to provide a second opt out opportunity, and unless otherwise directed by the Court, the Class Notice shall request that any member of the Settlement Class who or which wishes to exclude himself, herself, or itself from the Settlement Class must request exclusion in writing, which shall: (i) state the name, address, and telephone number of the Person or entity seeking exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such Person or entity requests to be excluded from the Settlement Class in the Action (“*Dennis, et al. v. The Andersons, Inc., et al.*, No. 1:20-cv-4090 (N.D. Ill.)”); (iii) identify all Futures Commission Merchants (“FCMs”) and all account numbers associated with FCMs used by the Person or entity to transact soft red winter (“SRW”) wheat December 2017 and/or March 2018 futures contracts and options; (iv) documents sufficient to show the Person’s or entity’s transactions of SRW wheat December 2017 and/or March 2018 futures contracts and options, such as account statements); and (v) be signed by such Person or entity requesting the exclusion or by an authorized representative, as well as proof of authorization to submit the request for exclusion if submitted by an authorized representative.

(c) In the event that a Class Member timely and validly excludes himself, herself, or itself from the Settlement Class as outlined in Subsection (b) above, but information sufficient to effectuate the Supplemental Agreement is still lacking, a Party may seek leave of the Court to obtain, through subpoena if necessary, sufficient information to effectuate the Supplemental

Agreement, and the other Party shall not oppose an adjournment of the Settlement Hearing to allow time for this process to be completed. Nor shall the other Party oppose an adjournment of the Settlement Hearing to allow additional time, if necessary, to perform any calculations required to effectuate the Supplemental Agreement.

(d) In the event that the Court preliminarily approves the Settlement, Defendants shall bear the costs and responsibility for timely serving notice of the Settlement as required by the Class Action Fairness Act (“CAFA”), 28 U.S.C. § 1715. Defendants shall also cause a copy of such CAFA notice and proof of service of such notice to be provided to Class Counsel.

(e) In the event that the Settlement is not approved, Plaintiffs will not be required to return to Cargill any sums actually paid from the Settlement Fund and/or incurred for the reasonable costs of Class Notice, up to a maximum of \$375,000.

13. Publication

Class Counsel shall cause to be published a summary in accord with the Class Notice submitted to the Court by the Parties and approved by the Court. Cargill shall have no responsibility for providing publication or distribution of the Settlement or any notice of the Settlement to Class Members or for paying for the cost of providing notice of the Settlement to Class Members. The text of the publication notice shall be substantially in the form attached as Exhibit D or as otherwise ordered by the Court. Any content used on the Settlement website or in any other Settlement-related publications will be based substantially on the content reflected in the Class Notice and the publication notice.

14. Motion for Final Approval and Entry of Final Judgment

(a) After Class Notice is issued, and prior to the Settlement Hearing, Class Counsel, on behalf of the Plaintiffs, shall move for entry of the Final Approval Order and Final Judgment in this Action:

(i) finally certifying, solely for Settlement purposes, the Settlement Class as defined in Section 1(jj) herein;

(ii) finding that the Class Notice constituted the best notice practicable under the circumstances and complied in all respects with the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process;

(iii) finally approving this Stipulation and its terms as being a fair, reasonable and adequate Settlement of the Settlement Class's claims against Cargill under Rule 23 of the Federal Rules of Civil Procedure;

(iv) directing that, as to the Released Parties, the Action be dismissed with prejudice and without costs as against the Released Parties;

(v) discharging and releasing the Settled Claims as to the Released Parties;

(vi) barring and enjoining claims by any Person against the Released Parties for contribution, indemnification, or similar claims (however denominated) for all or a portion of any amounts paid or awarded in the Action—or any other action based on the facts, conduct, or events, during the Class Period, underlying this Action—by way of settlement, judgment, or otherwise;

(vii) barring any Settling Class Member from bringing claims (however denominated) or otherwise establishing liability against any Released Party or any other

Person based on the facts, conduct, or events, during the Class Period, underlying this Action;

(viii) discharging and releasing the Released Parties' Claims as to the Releasing Parties;

(ix) determining pursuant to FED. R. CIV. P. 54(b) that there is no just reason for delay and directing that the Judgment shall be Final and appealable;

(x) reserving the Court's continuing and exclusive jurisdiction over the Settlement and this Stipulation, including the administration and consummation of this Stipulation; and

(xi) containing such other and further provisions consistent with the terms of this Stipulation to which Cargill and Plaintiffs expressly consent in writing.

(b) The text of the proposed Final Approval Order and Final Judgment shall be substantially in the same form attached as Exhibit B, or as otherwise ordered by the Court or agreed to by the Parties.

(c) Prior to the Settlement Hearing, as provided in Section 4, Class Counsel will timely request by separate motion that the Court approve its Fee and Expense Application. The Fee and Expense Application and the Distribution Plan are matters separate and apart from the Settlement between the Parties. If the Fee and Expense Application or the Distribution Plan are not approved, in whole or in part, it will have no effect on the finality of the Final Approval Order approving the Settlement and the Final Judgment dismissing the Action with prejudice as to Cargill.

15. Best Efforts to Effectuate This Settlement

The Parties agree to cooperate with one another to the extent reasonably necessary to effectuate and implement the terms and conditions of this Stipulation and to exercise their reasonable best efforts to accomplish the terms and conditions of this Stipulation.

16. Effective Date

This Stipulation shall become effective and Final as of the date upon which all of the following conditions have been satisfied:

(a) The Stipulation has been fully executed by Cargill and Plaintiffs through their counsel;

(b) The Court has certified a Settlement Class, and entered the Preliminary Approval Order, substantially in the form agreed to by the Parties, approving this Settlement, and approving the program and form for the Class Notice;

(c) Class Notice has been issued as ordered by the Court;

(d) The Court has entered the Final Approval Order, substantially in the form agreed to by the Parties, finally approving the Stipulation in all respects as required by Rule 23(e) of the Federal Rules of Civil Procedure;

(e) The Court has entered its Final Judgment (or an Alternative Judgment) as to the Released Parties with respect to Releasing Parties, substantially in the form agreed to by the Parties; and

(f) The Final Approval Order approving the Settlement and the Final Judgment dismissing the Action with prejudice become Final.

17. Occurrence of Effective Date

Upon the occurrence of all of the events in Section 16, any and all remaining interest or right of Cargill in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, and the Net Settlement Fund shall be transferred from the Escrow Agent to the Settlement Administrator at the written direction of Class Counsel.

18. Failure of Effective Date to Occur

If any of the conditions specified in Section 16 are not satisfied, then this Stipulation may be terminated, subject to and in accordance with Section 19, unless the Parties mutually agree in writing to continue with this Stipulation for a specified period of time.

19. Termination

(a) Cargill shall have the right, but not the obligation, in its sole discretion, to terminate this Stipulation by providing written notice to Class Counsel within fifteen (15) Business Days of Cargill learning of any of the following events:

(i) the Court declines to enter or modifies the Preliminary Approval Order sought pursuant to Section 2 or the Final Approval Order sought pursuant to Section 14 in any material respect;

(ii) the Court declines to approve the Stipulation or any material part of it;

(iii) the Final Approval Order or the Final Judgment (or an Alternative Judgment) is modified or reversed or vacated by any appellate court in any material respect.

(b) Class Counsel, acting on behalf of the Plaintiffs, shall have the right, but not the obligation, in their sole discretion, to terminate this Stipulation by providing written notice to Cargill's counsel within fifteen (15) Business Days of any of the following events, provided that the occurrence of the event substantially deprives Class Plaintiffs of the benefit of the Settlement:

(i) the Court declines to enter or modifies the Preliminary Approval Order sought pursuant to Section 2 or the Final Approval Order sought pursuant to Section 14 in any material respect;

(ii) the Court declines to approve the Stipulation or any material part of it;

(iii) the Final Approval Order or the Final Judgment (or an Alternative Judgment) is modified or reversed or vacated by any appellate court in any material respect.

(c) In the event the Court declines to approve the Stipulation or any material part of it, or declines to enter the Preliminary Approval Order, Final Approval Order, Final Judgment, or Alternative Judgment on a basis that may be remedied by the Parties, the Parties agree to meet and confer and to work in good faith to address the Court's concerns prior to exercising their right to terminate this Stipulation pursuant to Subsections (a) and (b) above.

(d) In the event that Cargill, for any reason, fails to comply with Section 3, then on ten (10) Business Days' written notice to Cargill's Counsel, during which ten-day period Cargill shall have the opportunity to cure the default without penalty, Plaintiffs, by and through Class Counsel, may terminate this Stipulation or elect to enforce it as provided by the Federal Rules of Civil Procedure.

(e) Simultaneously herewith, Plaintiffs, by and through Class Counsel, and Cargill, are executing a "Supplemental Agreement," which relates exclusively to certain conditions under which this Settlement may be terminated at the sole discretion of Cargill should the Court provide Settlement Class Members a second opportunity to opt out of the Action and if Settlement Class Members who meet certain criteria exclude themselves from the Settlement Class. The Supplemental Agreement shall not be filed with the Court except that the substantive contents of the Supplemental Agreement may be brought to the attention of the Court, *in camera*, if so

requested by the Court or as otherwise ordered by the Court. For the avoidance of doubt, the fact that a dispute arises regarding the interpretation or application of the Supplemental Agreement does not require either Party to file the Supplemental Agreement with the Court. The Parties will keep the terms of the Supplemental Agreement confidential, except if compelled by judicial process to disclose the Supplemental Agreement or its terms. In the event Cargill terminates this Stipulation pursuant to the Supplemental Agreement, this Stipulation shall become null and void and of no further force and effect, and the Parties shall be returned to the *status quo ante* to the greatest possible extent.

20. Effect of Termination

Unless otherwise ordered by the Court, in the event that the Effective Date does not occur or this Stipulation should terminate or be cancelled, or otherwise fail to become effective for any reason, including, without limitation, in the event that the Settlement as described herein is not finally approved by the Court or the Final Judgment is reversed or vacated following any appeal, then:

(a) Within ten (10) Business Days after written notification of such event is sent by Cargill's Counsel or Class Counsel to all Parties and the Escrow Agent, the Settlement Amount, and all interest earned in the Settlement Fund will be refunded, reimbursed, and repaid by the Escrow Agent to Cargill, except as provided in Section 8(b);

(b) The Escrow Agent or its designee shall apply for any tax refund owed to the Settlement Fund and pay the proceeds to Cargill after deduction of any fees or expenses reasonably incurred in connection with such application(s) for refund;

(c) The Parties shall be returned, to the maximum extent possible, to their respective positions in the Action as of immediately prior to the execution of the Stipulation, with all of their respective legal claims and defenses preserved as they existed at that time; and

(d) Upon termination of this Stipulation with respect to all Parties, then:

(i) this Stipulation shall be null and void and of no further effect, and none of Cargill, the Plaintiffs, or the Settlement Class Members shall be bound by any of its terms;

(ii) any and all releases hereunder shall be of no further force and effect;

(iii) the Parties shall be reverted *nunc pro tunc* to their respective status in the Action as of the Execution Date and shall proceed in all respects as if this Stipulation had not been executed, without prejudice in any way from the negotiation, fact, or terms of the Settlement, and with all of their respective legal claims, objections, and defenses preserved as they existed on that date (including any objection to or defense based on, among other things, a lack of personal jurisdiction); and

(iv) any and all rulings, orders, or judgments entered, altered, amended, or vacated by the Court in accordance with the terms of this Stipulation shall be reverted *nunc pro tunc* to their respective status as of the Execution Date and shall proceed in all respects as if this Stipulation had not been executed, without prejudice in any way from the negotiation, fact, or terms of the Settlement.

21. Confidentiality Protection

Plaintiffs, Class Counsel, Cargill's Counsel, and Cargill agree to maintain the confidentiality of the terms of this Stipulation prior to the filing of a motion for preliminary approval of the Settlement. During this period, the Settlement and its terms are and shall be treated

as confidential and shall not be disclosed, described, or characterized to any other Person, attorney, entity, publication, or member of the media, except as may be required by law, judicial process, or order of a court, to enforce the terms of the Settlement, or as otherwise agreed by the Parties. Notwithstanding the foregoing, Cargill may disclose such information to a regulatory authority, the IRS, its auditors, or its insurance carriers if it determines that disclosure is appropriate or required by applicable law.

22. Binding Effect

(a) This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of Cargill, the Released Parties, Plaintiffs, and Releasing Parties.

(b) The waiver by any Party of any breach of this Stipulation by another Party shall not be deemed a waiver of such breach by any other Party or a waiver by any Party of any other prior or subsequent breach of this Stipulation.

23. Integrated Agreement

This Stipulation, including any exhibits hereto and agreements referenced herein, contains the entire, complete, and integrated statement of each and every term and provision agreed to by and among the Parties and is not subject to any condition not provided for or referenced herein. This Stipulation supersedes all prior or contemporaneous discussions, agreements, and understandings among the Parties to this Stipulation with respect hereto. This Stipulation may not be modified in any respect except by a writing that is executed by all the Parties hereto.

24. Headings

The headings used in this Stipulation are for the convenience of the reader only and shall not have any substantive effect on the meaning and/or interpretation of this Stipulation.

25. No Party is the Drafter

None of the Parties shall be considered to be the drafter of this Stipulation or any provision herein for the purpose of any statute, case law, or rule of interpretation or construction that might cause any provision to be construed against the drafter. This Stipulation shall not be construed more strictly against one party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations and that all Parties have contributed substantially and materially to the preparation of the Stipulation.

26. Choice of Law

All provisions of this Stipulation shall be governed by and interpreted according to the substantive laws of the State of Illinois, without regard to its choice of law or conflict of laws principles.

27. Execution in Counterparts

This Stipulation may be executed in one or more counterparts. Facsimile and scanned/PDF signatures shall be considered valid signatures. All executed counterparts shall be deemed to be one and the same instrument. There shall be no agreement until the fully signed counterparts have been exchanged and delivered to each of the Parties.

28. Submission to and Retention of Jurisdiction

The Parties, Released Parties, and the Releasing Parties irrevocably submit, to the fullest extent permitted by law, to the exclusive jurisdiction of the United States District Court for the Northern District of Illinois solely for any suit, action, proceeding, or dispute arising out of or relating to this Stipulation. To the fullest extent permitted by law, the Parties, Released Parties, and the Releasing Parties irrevocably waive and agree not to assert, by way of motion, as a defense,

or otherwise, any claim or objection that they are not subject to the jurisdiction of such Court, or that such Court is, in any way, an improper venue or an inconvenient forum or that the Court lacked power to approve this Stipulation or enter any of the orders contemplated hereby.

29. Contribution and Indemnification

This Stipulation is expressly intended to absolve the Released Parties against any claims for contribution, indemnification, or similar claims from any Person arising out of the Settled Claims or based on the facts, conduct, or events, during the Class Period, underlying this Action, in the manner and to the fullest extent permitted under the law of Illinois or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims against any Released Party. Notwithstanding the foregoing, should any court determine that any Person is or was legally entitled to any kind of contribution or indemnification from Cargill arising out of or related to the Settled Claims, the Releasing Parties agree that any money judgment subsequently obtained by the Releasing Parties against any Person shall be reduced to an amount such that, upon paying the entire amount, the Person would have no claim for contribution, indemnification, or similar claims against Cargill.

30. No Reservation of Rights

This Stipulation settles and compromises the Settled Claims by Plaintiffs or any Settling Class Members asserted against the Released Parties in the Action.

31. Notices

All notices and other communications under this Stipulation shall be sent to the Parties to this Stipulation at their address set forth on the signature page herein, *viz*, if to Plaintiffs, then to: Anthony F. Fata, Kirby McInerney LLP, 211 West Wacker Drive, Suite 550, Chicago, Illinois 60606 and Raymond P. Girnys, Lowey Dannenberg, P.C., 44 South Broadway, Suite 1100, White

Plains, New York 10601; and if to Cargill, then to Kenneth M. Kliebard, Morgan, Lewis & Bockius LLP, 110 North Wacker Drive, Chicago, Illinois 60606 and Zachary M. Johns, Morgan, Lewis & Bockius LLP, 2222 Market Street, Philadelphia, Pennsylvania 19103, or such other address as each party may designate for itself, in writing, in accordance with this Stipulation.

32. Authority

In executing this Stipulation, Class Counsel represent and warrant that they have been fully authorized to execute this Stipulation on behalf of the Plaintiffs and the Class (subject to Final approval by the Court after notice to all Class Members), and that all actions necessary for the execution of this Stipulation have been taken. Cargill represents and warrants that its undersigned counsel is fully empowered to execute the Stipulation on behalf of Cargill and that all actions necessary for the execution of this Stipulation have been taken.

33. No Admission of Liability

The Settlement shall not be deemed an admission by any Party as to the merits of any claim or defense. Neither the Settlement, nor any act performed or document executed pursuant to or in furtherance of the Settlement (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any claim or defense; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the parties; or (c) is or may be deemed to be or may be used as an admission or evidence that any claims asserted by Plaintiffs were not valid or that the amount recoverable was not greater than the Settlement Amount, in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal. Upon the Settlement becoming Final, nothing in this Agreement shall prevent Cargill from asserting any release or citing this Settlement Agreement to offset any liability to any other parties

not party to the Action, including but not limited to, claims filed by federal and state governments or any governmental entity.

34. Stay

The Parties stipulate and agree that all proceedings and deadlines in the Action (including with respect to discovery) between Plaintiffs and Cargill except such proceedings and deadlines relating to this Settlement shall be stayed pending the Court's entry of the Preliminary Approval Order. The stay will automatically be dissolved if (a) the Court does not enter the Preliminary Approval Order, the Final Approval Order, or the Final Judgment, or (b) the Court enters the Final Approval Order and the Final Judgment and appellate review is sought and, on such review, the Final Approval Order or the Final Judgment is finally vacated, modified, or reversed, unless the Parties, in their sole discretion within thirty (30) calendar days from the date of the mailing of such ruling to such Parties, provide written notice to all other Parties hereto of their intent to proceed with the Settlement under the terms of the Preliminary Approval Order, the Final Approval Order, or the Final Judgment, as modified by the Court or on appeal.

35. Good Faith

Plaintiffs, Cargill, and their counsel shall not make any applications for sanctions, pursuant to FED. R. CIV. P. 11 or other court rule or statute, with respect to any claims or defenses in this Action. Plaintiffs and Cargill have a good faith belief that no basis for sanctions exists.

36. Disputes or Controversies

Any dispute or controversy arising out of or relating to this Settlement will be resolved through confidential mediation, or, if mediation fails to resolve the dispute, by binding arbitration before a mutually agreed-upon JAMS arbitrator. The dispute resolution process shall be conducted on a strictly confidential basis, and the Parties shall not disclose the existence or nature of any

claim; any documents, correspondence, briefing, exhibits, or information exchanged or presented in connection with any claim; or any rulings, decisions, or results of any claim or argument (collectively, “ADR Materials”) to any third party, with the sole exception of the Parties’ respective legal counsel (who shall also be bound by these confidentiality terms) or to the extent that such disclosure is required or advisable pursuant to bank regulatory requirements, SEC requirements, or other legal or regulatory requirements. The arbitrator’s decision shall be final and binding upon the Parties hereto. Notwithstanding the confidentiality provision herein, any arbitral award may be entered as a judgment or order in any court of competent jurisdiction. The Parties shall share any administrative fees and the mediator’s and/or arbitrator’s fees and expenses. Each Party shall be responsible for such Party’s attorneys’ fees and costs, except as otherwise provided by any applicable statute. Either Party may commence litigation in any state or federal court of competent jurisdiction located in Chicago, Illinois to obtain injunctive relief in aid of arbitration, to compel arbitration, or to confirm or vacate an arbitrator’s award. The Parties agree to take all steps necessary to protect the confidentiality of the ADR Materials in connection with any such proceeding, agree to use their best efforts to file all confidential information (and documents containing confidential information) under seal, and agree to the entry of an appropriate protective order encompassing the confidentiality terms of any settlement agreement. The seat of arbitration shall be Chicago, Illinois.

[remainder of page intentionally left blank]

Dated: 27/05/26, 2026

On behalf of Plaintiffs and the Class:

Raymond P. Girnys

Raymond P. Girnys (May 27, 2026 20:47:21 EDT)

Vincent Briganti
Raymond P. Girnys
Noelle Forde
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On behalf of Cargill, Incorporated:

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110 North Wacker Drive
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kenneth.kliebard@morganlewis.com

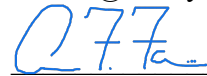
Zachary M. Johns
MORGAN, LEWIS & BOCKIUS LLP
2222 Market Street
Philadelphia, PA 19103
Phone: (215) 963-5000
zachary.johns@morganlewis.com

Dated: _____, 2026

On behalf of Plaintiffs and the Class:

On behalf of Cargill, Incorporated:

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Raymond P. Girnys
Noelle Forde
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Dated: May 27, 2026

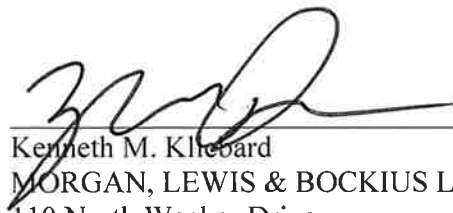
On behalf of Plaintiffs and the Class:

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On behalf of Cargill, Incorporated:



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EXHIBIT A

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

RICHARD DENNIS and PORT 22, LLC, on
behalf of themselves and all others similarly
situated,

Plaintiffs,

v.

THE ANDERSONS, INC., and CARGILL,
INC., and JOHN/JANE DOES NOS. 1-50
Defendants.

Case No.: 1:20-cv-4090

Honorable Robert W. Gettleman
Magistrate Judge Keri L. Holleb Hotaling

**[PROPOSED] ORDER PRELIMINARILY APPROVING PROPOSED SETTLEMENT,
SCHEDULING HEARING FOR FINAL APPROVAL THEREOF, AND APPROVING
THE PROPOSED FORM AND PROGRAM OF NOTICE TO THE CLASS**

Plaintiffs Richard Dennis and Port 22, LLC (“Plaintiffs”), on behalf of themselves and the proposed Settlement Class, having applied for an order preliminarily approving the proposed settlement (“Settlement”) of this Action against Defendants Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI,” and together with Cargill, “Defendants”) in accordance with the Stipulation and Agreement of Settlement with The Andersons, Inc. and the Stipulation and Agreement of Settlement with Cargill, Incorporated entered into on May 27, 2026 (the “Stipulations”); the Court having read and considered the Stipulations and accompanying documents; and Plaintiffs and Defendants (collectively, the “Parties”) having consented to the entry of this Order,

NOW, THEREFORE, on this ____ Day of _____, 20____, upon application of the Parties,

IT IS HEREBY ORDERED THAT:

1. Except for the terms expressly defined herein, the Court adopts and incorporates the definitions in the Stipulations for the purposes of this Order.

2. The Court finds that it has subject matter jurisdiction to preliminarily approve the Stipulations, including all exhibits thereto, and the Settlement contained therein under 28 U.S.C. § 1331.

3. The Court finds that the applicable provisions of Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure have been satisfied and that the Court will likely be able to approve the Settlement and certify the Settlement Class for purposes of judgment. The Settlement Class is defined as:

All persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options

on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Settlement Class are: Defendants and their direct or indirect parents, subsidiaries, affiliates, divisions, officers, directors, employees, and agents, whether or not named as a Defendant; the United States government; and any judicial officer presiding over this Action and the members of his or her immediate family and judicial staff. Also excluded from the Settlement Class is any Person or entity who or which (i) submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action or (ii) properly excludes himself, herself, or itself by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Class Notice approved by the Court, to the extent the Court provides an exclusion option, and who is excluded from the Settlement Class by order of the Court.

4. The Court hereby appoints Lowey Dannenberg, P.C. and Kirby McInerney LLP as Class Counsel to the Settlement Class for purposes of the Settlement, having determined that the requirements of Rule 23(g) of the Federal Rules of Civil Procedure are fully satisfied by this appointment.

5. The Court appoints A.B. Data, Ltd. as Settlement Administrator for purposes of the Settlement.

6. Plaintiffs are hereby appointed as representatives of the Settlement Class.

7. A hearing will be held on a date of the Court’s convenience on or after _____, 2026 at 9:00 a.m. Central Time, at the United States District Court for the Northern District of Illinois, 219 South Dearborn Street, Chicago, IL 60604, before the undersigned, to consider the fairness, reasonableness, and adequacy of the Settlement (the “Settlement Hearing”). The foregoing date, time, and place of the Settlement Hearing shall be set forth in the Class Notice, which is ordered herein, but shall be subject to adjournment or change by the Court without further

notice to the members of the Settlement Class, other than that which may be posted at the Court or on the Settlement website at www.2017CBOTWheatFuturesClassAction.com.

8. The Court reserves the right to approve the Settlement at or after the Settlement Hearing with such modifications as may be consented to by the Parties and without further notice to the Settlement Class.

9. The terms of the Stipulations are hereby preliminarily approved. The Court finds that the Settlement was entered into at arm's-length by experienced counsel and is sufficiently within the range of reasonableness, fairness, and adequacy, and that notice of the Settlement should be given as provided in this Order because the Court will likely be able to approve the Settlement under Rule 23(e)(2) of the Federal Rules of Civil Procedure. The Court also finds that it will likely be able to conclude that the Settlement was fairly and honestly negotiated, serious questions of fact and law exist, an immediate recovery outweighs the possibility of future relief after protracted and expensive litigation, and the judgment of the parties is that the Settlement is fair and reasonable. The terms of the proposed Distribution Plan and the Proof of Claim and Release also are preliminarily approved as within the range of reasonableness, fairness, and adequacy.

10. All proceedings in this Action, other than such proceedings as may be necessary to implement the proposed Settlement or to effectuate the terms of the Stipulations, are hereby stayed and suspended until further order of this Court.

11. All Settlement Class Members and their legally authorized representatives, unless they submitted a valid request for exclusion as directed in the notice of the Court's May 7, 2025 certification of the litigation Class in this Action (hereinafter, "Request for Exclusion"), are hereby preliminarily enjoined (i) from filing, commencing, prosecuting, intervening in, or participating as a plaintiff, claimant, or class member in any other lawsuit or administrative, regulatory, arbitration,

or other proceeding in any jurisdiction based on the facts, conduct, or events, during the Class Period, underlying this Action; (ii) from filing, commencing, or prosecuting a lawsuit or administrative, regulatory, arbitration, or other proceeding as a class action on behalf of any Settlement Class Members (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action), based on the facts, conduct, or events, during the Class Period, underlying this Action; and (iii) from attempting to effect an opt-out of a group, class, or subclass of individuals in any lawsuit or administrative, regulatory, arbitration, or other proceeding based on the facts, conduct, or events, during the Class Period, underlying this Action.

12. Within thirty-five (35) days after entry of this Order, the Settlement Administrator shall cause copies of the Short Form Notice or the Postcard Notice, in the form (without material variation) of Exhibits 5 and 6 to the Joint Declaration of Raymond P. Girnys and Anthony F. Fata, dated May 28, 2026 (“Joint Decl.”), to begin being mailed by United States first class mail, postage prepaid, as described in the proposed Class Notice plan. Joint Decl. Exs. 5 and 6. The foregoing mailings shall be completed no later than sixty-five (65) days after the date of the entry of this Order.

13. Within thirty-five (35) days after entry of this Order, the Settlement Administrator shall cause to be published a publication notice, based on Exhibit 5 to the Joint Decl., as described in the proposed Class Notice plan. Joint Decl. Ex. 5.

14. The Settlement Administrator shall continue to update the website, www.2017CBOTWheatFuturesClassAction.com (the “Settlement Website”), beginning no later than the first date of mailing notice to the Class and remaining until the termination of the administration of the Settlement. The Settlement Website shall include copies of the Stipulations

(including exhibits), this Order, the long form and short form notices, the motion for preliminary approval and all exhibits attached thereto, the Distribution Plan, and other relevant court documents; identify important deadlines; and provide answers to frequently asked questions. The Settlement Website may be amended as appropriate during the course of the administration of the Settlement and shall be searchable on the Internet.

15. The Settlement Administrator shall maintain a toll-free interactive voice response telephone system containing recorded answers to frequently asked questions, along with an option permitting callers to speak to live operators or to leave messages in a voicemail box.

16. The Court approves, in form and substance, the Long Form Notice, the Short Form Notice, Postcard Notice, and the Settlement Website as described herein. The Class Notice plan specified herein (i) is the best notice practicable under the circumstances; (ii) is reasonably calculated, under the circumstances, to apprise members of the Settlement Class of the pendency and status of this Action and of their right to object to the proposed Settlement; (iii) is reasonable and constitutes due, adequate, and sufficient notice to all persons entitled to receive notice of the Settlement Hearing; and (iv) fully satisfies all applicable requirements of Rule 23 of the Federal Rules of Civil Procedure, Due Process, and any other applicable rules or laws.

17. At least seventy-five (75) days prior to the Settlement Hearing, the Settlement Administrator shall serve and file a sworn statement attesting to compliance with the notice provisions in paragraphs 12-15 of this Order.

18. Any Settlement Class Member that objects to the fairness, reasonableness, or adequacy of any term or aspect of the Settlement, the application for attorneys' fees and expenses, or the Final Approval Order and Final Judgment, or who otherwise wishes to be heard, may appear in person or by his or her attorney at the Settlement Hearing and present evidence or argument that

may be proper and relevant. However, except for good cause shown, no person other than Class Counsel and Defendants' Counsel shall be heard and no papers, briefs, pleadings, or other documents submitted by any Settlement Class Member shall be considered by the Court unless, not later than sixty (60) days prior to the Settlement Hearing, the Settlement Class Member files with the Court (and serves the same on or before the date of such filing by email, hand or U.S. mail on Class Counsel and Defendants' Counsel) a statement of the objection, as well as the specific legal and factual reasons for each objection, including all support that the objecting Settlement Class Member wishes to bring to the Court's attention and all evidence the objecting Settlement Class Member wishes to introduce in support of his, her, or its objection. Such submission must contain: (1) the name, address, and telephone number of the Person or entity objecting (and in the case of entities, the name and telephone number of the appropriate contact person) and must be signed by the objector or his, her, or its legally authorized representative (an attorney's signature is not sufficient); (2) a heading that refers to this Action by case name and case number ("*Dennis, et al. v. The Andersons, Inc., et al.*, No. 1:20-cv-4090 (N.D. Ill.)"); (3) a statement of the Class Member's objection or objections, and the specific legal and factual basis for each objection argument, including a description of any and all evidence the objecting Person or entity may offer at the Settlement Hearing, including but not limited to the names, addresses, and expected testimony of any witnesses; and all exhibits intended to be introduced at the Settlement Hearing; (4) whether the objection applies only to the objecting person, a specific subset of the Settlement Class or the entire Settlement Class; (5) documents sufficient to prove the objecting Person's membership in the Settlement Class, including a description of the transaction(s) entered into by the Settlement Class Member that fall within the Settlement Class definition (including the type and number of contract(s) traded, and the date(s) and (if available)

price(s) at which the position was acquired); (6) a statement of whether the objecting Person or entity intends to appear at the Settlement Hearing, either in person or through counsel and, if through counsel, a statement identifying that counsel by name, address, telephone number, and e-mail address; and (7) a list of other cases in which the objector or counsel for the objector has appeared either as an objector or counsel for an objector in the last five years. Persons who have timely submitted a valid Request for Exclusion are not Settlement Class Members and are not entitled to object.

19. Any objection to the Settlement submitted by a Settlement Class Member pursuant to paragraph 18 of this Order must be signed by the Settlement Class Member (or his, her, or its legally authorized representative), even if the Settlement Class Member is represented by counsel. The right to object to the proposed Settlement must be exercised individually by a Settlement Class Member or the legally authorized representative, and not as a member of a group, class, or subclass, except that such objections may be submitted by a Settlement Class Member's legally authorized representative.

20. Objectors may, in certain circumstances, be required to make themselves available to be deposed by any Party in the Northern District of Illinois or the county of the objector's residence or principal place of business within seven (7) days of service of the objector's timely written objection.

21. Any member of the Settlement Class that fails to object in the manner described in paragraphs 18-20 of this Order shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising such objection in this or any other action or proceeding related to or arising out of the Settlement. Discovery concerning any purported objections to the Settlement shall be completed no later than fourteen (14) days before the

Settlement Hearing. Class Counsel, Defendants' Counsel, and any other Persons wishing to oppose timely-filed objections in writing may do so not later than seven (7) days before the Settlement Hearing.

22. Any Settlement Class Member who did not submit a timely and valid written Request for Exclusion from the Class shall be bound by all proceedings, orders, and judgments in the Action, even if the Settlement Class Member has previously initiated or subsequently initiates individual litigation or other proceedings encompassed by the Settled Claims, and even if such Settlement Class Member never received actual notice of the Action or the proposed Settlement.

23. The Settlement Administrator shall furnish Class Counsel and Defendants' Counsel with copies of any and all objections, notices of intention to appear, and other communications that come into its possession (except as otherwise expressly provided in the Stipulations) within one (1) Business Day of receipt thereof.

24. All Proofs of Claim and Release shall be submitted by members of the Settlement Class to the Settlement Administrator as directed in the mailed notice and must be postmarked no later than thirty (30) days after the Settlement Hearing.

25. To effectuate the Settlement and the notice provisions, the Settlement Administrator shall be responsible for: (a) establishing a P.O. Box (to be identified in the mailed notice and the publication notice), a toll-free interactive voice response telephone system and call center, and the Settlement website for the purpose of communicating with Settlement Class Members; (b) effectuating the Class Notice plan, including by running Settlement Class Members' addresses through the National Change of Address Database to obtain the most current address for each person; (c) accepting and maintaining documents sent from Settlement Class Members, including Proofs of Claim and Release, and other documents relating to the Settlement and its

administration; (d) administering claims for allocation of funds among Settlement Class Members; (e) determining the timeliness of each Proof of Claim and Release submitted by Settlement Class Members, and the adequacy of the supporting documents submitted by Settlement Class Members; (f) corresponding with Settlement Class Members regarding any deficiencies in their Proofs of Claim and Release and regarding the final value of any allowed claim; and (g) calculating each Authorized Claimant's allowed claim pursuant to the Distribution Plan.

26. The Settlement Administrator shall maintain a copy of all paper communications related to the Settlement for a period of one (1) year after distribution of the Net Settlement Fund defined in the Stipulations ("Net Settlement Fund"), and shall maintain a copy of all electronic communications related to the Settlement for a period of three (3) years after distribution of the Net Settlement Fund, after which time all such materials shall be destroyed, absent further direction from the Parties or the Court.

27. The Court preliminarily approves the establishment of the Settlement Fund defined in the Stipulations (the "Settlement Fund") as a qualified settlement fund pursuant to Section 468B of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

28. The Court appoints The Huntington National Bank to act as Escrow Agent for the Settlement Fund.

29. Neither the Stipulations (nor any of their exhibits), whether or not they shall become final, nor any negotiations, documents, and discussions associated with it, nor the Final Approval Order and Final Judgment are or shall be deemed or construed to be an admission, adjudication, or evidence of: (a) any violation of any statute or law or of any liability or wrongdoing by Defendants or any Released Party; (b) the truth of any of the claims or allegations

alleged in the Action; (c) the incurrence of any damage, loss, or injury by any Person; (d) the existence or amount of any manipulation of the market for CBOT Wheat Futures or Options and the prices of any CBOT Wheat Futures or Options Transaction; or (e) the propriety of certification of the Class other than solely for purposes of the Settlement. Further, neither the Stipulations (including its exhibits), whether or not they shall become final, nor any negotiations, documents, and discussions associated with them, nor the Final Approval Order and Final Judgment, may be discoverable or used directly or indirectly, in any way, whether in the Action or in any other action or proceeding of any nature, whether by the Settlement Class or any Person, except if warranted by existing law in connection with a dispute under the Stipulations or an action in which such documents are asserted as a defense. All rights of Defendants and Plaintiffs are reserved and retained if the Settlement does not become final in accordance with the terms of the Stipulations.

30. Class Counsel shall file their motions for payment of attorneys' fees and reimbursement of expenses, service awards, and for final approval of the Settlement at least seventy-five (75) days prior to the Settlement Hearing, and reply papers, if any, shall be filed no later than seven (7) days before the Settlement Hearing.

31. If the Settlement is approved by the Court following the Settlement Hearing, a Final Approval Order and Final Judgment will be entered as described in the Stipulations.

32. The Court may, for good cause, extend any of the deadlines set forth in this Order without notice to members of the Settlement Class, other than that which may be posted at the Court or on the Settlement Website, www.2017CBOTWheatFuturesClassAction.com.

33. In the event that the Settlement is terminated in accordance with its provisions, such terminated Stipulations and all proceedings had in connection therewith, including but not limited to all negotiations, documents, and discussions associated with the Stipulations, shall be null and

void and be of no force and effect, except as expressly provided to the contrary in the Stipulations, and shall be without prejudice to the *status quo ante* rights of the Parties.

34. If the Settlement is terminated or is ultimately not approved, the Court will modify any existing scheduling order to ensure that the Parties will have sufficient time to prepare for the resumption of litigation.

35. Unless otherwise specified, the word “days,” as used herein, means calendar days. In the event that any date or deadline set forth herein falls on a weekend or federal or state legal holiday, such date or deadline shall be deemed moved to the first Business Day thereafter.

IT IS SO ORDERED.

Signed this ____ day of _____, 20_____, at the Courthouse for the United States District Court for the Northern District of Illinois.

The Honorable Robert W. Gettleman
United States District Court Judge

EXHIBIT B

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

RICHARD DENNIS and PORT 22, LLC, on
behalf of themselves and all others similarly
situated,

Plaintiffs,

v.

THE ANDERSONS, INC., and CARGILL,
INC., and JOHN/JANE DOES NOS. 1-50
Defendants.

Case No.: 1:20-cv-4090

Honorable Robert W. Gettleman
Magistrate Judge Keri L. Holleb Hotaling

**[PROPOSED] ORDER OF FINAL APPROVAL OF
SETTLEMENT AND FINAL JUDGMENT**

This matter came before the Court for a duly-noticed hearing on _____, 20____ (the “Settlement Hearing”), upon Plaintiffs’¹ Motion for Final Approval of Class Action Settlement, which was consented to by Defendants.² Due and adequate notice of the Stipulations³ having been given to Settlement Class Members, the Settlement Hearing having been held and the Court having considered all papers filed and proceedings had herein, and otherwise being fully informed in the premises and good cause appearing therefore,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. This Order of Final Approval of Settlement with Cargill, Incorporated and The Andersons, Inc. and Final Judgment (“Final Approval Order and Final Judgment”) hereby incorporates by reference the definitions in the Stipulations, and all terms used herein, except as otherwise expressly defined herein, shall have the same meanings as set forth in the Stipulations.

2. The Court finds that it has subject matter jurisdiction under 28 U.S.C. § 1331 to enter this Final Approval Order and Final Judgment and has personal jurisdiction over the Parties (in this Action only and for purposes of this Settlement only), and all Settlement Class Members.

3. For purposes of the settlement of the Settled Claims set forth in the Stipulations (the “Settlement”), the Court hereby finally certifies the Settlement Class as defined in the Court’s _____, 20____ Order Preliminarily Approving Proposed Settlement, Scheduling Hearing for Final Approval Thereof, and Approving the Proposed Form and Program of Notice to the Class (“Preliminary Approval Order”). ECF No. _____. Based on the record, the Court reconfirms that the

¹ “Plaintiffs” are Richard Dennis and Port 22, LLC.

² “Defendants” are Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI”). The “Parties” are Defendants and Plaintiffs, collectively.

³ “Stipulations” means the Stipulation and Agreement of Settlement with Cargill, Incorporated and the Stipulation and Agreement of Settlement with The Andersons, Inc., entered into on May 27, 2026.

applicable provisions of Rule 23 of the Federal Rules of Civil Procedure have been satisfied for purposes of the Settlement.

4. In so holding, the Court finds that, solely for purposes of settlement, the Settlement Class meets all of the applicable requirements of FED. R. CIV. P. 23(a) and (b)(3). The Court hereby finds, in the specific context of this Settlement, that: (i) the Settlement Class is so numerous that joinder of all Class Members is impracticable, FED. R. CIV. P. 23(a)(1); (ii) common questions of law and fact exist with regard to Defendants' alleged manipulation of the market for CBOT Wheat Futures or Options, FED. R. CIV. P. 23(a)(2); (iii) Plaintiffs' claims in this litigation are typical of those of the Class Members, FED. R. CIV. P. 23(a)(3); and (iv) Plaintiffs' interests do not conflict with, and are co-extensive with, those of absent Class Members, all of whose claims arise from the identical factual predicate, and Plaintiffs and Class Counsel have adequately represented the interests of all Class Members, FED. R. CIV. P. 23(a)(4). The Court also finds that, for purposes of settlement, common issues of fact and law predominate over any questions affecting only individual members and that a class action is superior to other available methods for fairly and efficiently adjudicating this controversy. FED. R. CIV. P. 23(b)(3). Plaintiffs are certified as representatives of the Settlement Class. Pursuant to FED. R. CIV. P. 23(g), Lowey Dannenberg, P.C. and Kirby McInerney LLP are certified as class counsel for the Settlement Class.

5. The Court finds that the Long Form Notice, Short Form Notice, Postcard Notice, Settlement Website, and Class Notice plan implemented pursuant to the Stipulations and the Court's Preliminary Approval Order: (a) constituted the best notice practicable under the circumstances; (b) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of the pendency of this Action, of their right to object to the proposed Settlement, of their right to appear at the Settlement Hearing, of the Distribution Plan, and of Class

Counsel's application for an award of attorneys' fees, for reimbursement of expenses associated with the Action, and any Service Award; (c) provided a full and fair opportunity to all Class Members to be heard with respect to the foregoing matters; and (d) met all applicable requirements of Federal Rule of Civil Procedure 23, Due Process, and any other applicable rules or law. Based upon Defendants' notice to the Court dated _____, the Court further finds that Defendants have complied with the obligations imposed on it under the Class Action Fairness Act of 2005, 28 U.S.C. § 1715.

6. The Court finds that three (3) related entities validly requested to be excluded from the Class. Those excluded Class Members are set forth in Schedule A attached hereto.

7. The Court finds that _____ timely objections to the proposed Settlement have been submitted. Notwithstanding the [lack of] objections, the Court has independently reviewed and considered all relevant factors and has conducted an independent examination into the propriety of the proposed Settlement. [The Court finds all objections are without merit and they are hereby overruled.]

8. It is hereby determined that Plaintiffs and the Releasing Parties are bound by the Stipulations and this Final Approval Order and Final Judgment, and the Action and the Settled Claims against any of the Released Parties, as provided under the Stipulations, are hereby dismissed with prejudice and released. The Parties shall bear their own costs, except as otherwise provided in the Stipulations.

9. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court hereby finally approves the Settlement set forth in the Stipulations. This Court finds that the Settlement meets all requirements of Rule 23(e) of the Federal Rules of Civil Procedure and is, in all respects, fair, reasonable and adequate, and in the best interests of the Settlement Class, including Plaintiffs.

This Court further finds that the Settlement set forth in the Stipulations is the result of arm's-length, non-collusive negotiations between experienced counsel representing the interests of the Parties, that Class Counsel and Plaintiffs adequately represented the Settlement Class for the purpose of entering into and implementing the Stipulations, that the relief provided for the Settlement Class is adequate, that the Stipulations and Distribution Plan treat Class Members equitably relative to each other, and the record is sufficiently developed and complete to have enabled Plaintiffs and Defendants to have adequately evaluated and considered their positions. Accordingly, the Settlement embodied in the Stipulations is hereby approved in all respects. The Parties are hereby directed to carry out the Stipulations in accordance with all of their terms and provisions, including the termination provisions.

10. Notwithstanding the entry of this Final Approval Order and Final Judgment, if the Stipulations are validly terminated by Plaintiffs or Defendants, are disapproved in whole or in part by the Court, any appellate court, or any other court of review, or do not become Final, then the provisions of this Final Approval Order and Final Judgment dismissing Plaintiffs' claims shall be null and void with respect to such Settlement; Plaintiffs' claims shall be reinstated; Defendants' defenses shall be reinstated; the certification of the Settlement Class and Final approval of the proposed Settlement, and all actions associated with them, including but not limited to any requests for exclusion previously submitted and deemed to be valid, shall be vacated and be of no force and effect; the Stipulations, including exhibits, and any and all negotiations, documents, and discussions associated with it and the releases set forth herein, shall be without prejudice to the rights of any Party, and of no force or effect; and the Parties shall be returned to their respective positions before the Stipulations were signed. Notwithstanding the language in this Section, any

provision(s) in the Stipulations that the Parties have agreed shall survive their termination shall continue to have the same force and effect intended by the Parties.

11. The Settlement Fund defined in the Stipulations has been established as a trust and shall be established as a fiduciary account (the “Settlement Fiduciary Account”). The Court further approves the establishment of the Settlement Fiduciary Account under the Stipulations as a qualified settlement fund pursuant to Section 468B of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

12. To the extent permitted by law, the Court reserves exclusive jurisdiction over the Settlement. The Court also retains exclusive jurisdiction to resolve any disputes that arise out of or relate to the Stipulations, the Settlement, or the Settlement Fund, to consider or approve administration costs and fees, including but not limited to fees and expenses incurred to administer the Settlement after the entry of the Final Approval Order and Final Judgment, and to consider or approve the amounts of distributions to Class Members. Any disputes involving Plaintiffs, Defendants, or Class Members concerning the implementation of the Stipulations shall be submitted to the Court.

13. The Court hereby confirms the appointment of A.B. Data, Ltd. as Settlement Administrator. Each Class Member must execute a release and covenant not to sue in conformity with the Stipulations, as incorporated into the Proof of Claim and Release form, to receive the Class Member’s share(s), if any, of the Net Settlement Fund defined in the Stipulations. However, each Class Member’s claims shall be released pursuant to Section 11 of the Stipulations, regardless of whether the Settlement Class Member executes a release and covenant not to sue pursuant to this paragraph 13.

14. The Court hereby approves the Releasing Parties’⁴ releases of the Settled Claims⁵ against the Released Parties⁶ as set forth in the Stipulations and this Final Approval Order and Final Judgment and, upon the Effective Date, the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Settled Claims against the Released Parties. All Releasing Parties covenant and agree that they shall not hereafter seek to establish liability against any Released Party or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action. The Releasing Parties agree

⁴ “Releasing Parties” means individually and collectively each Plaintiff and Settling Class Member, on behalf of himself, herself, or itself, each of his, her, or its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of his, her, or its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys (including Class Counsel), legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.

⁵ “Settled Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class, derivative, or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, for fees, costs, penalties, fines, debts, expenses, attorneys’ fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, choate or inchoate, which the Releasing Parties ever had, now have, or hereafter can, shall, or may have, individually, representatively, derivatively, or in any capacity against Defendants or any other Released Parties arising from or relating in any way, directly or indirectly, to the facts, conduct, or events that were or could have been alleged or asserted in the Action against the Released Parties during the Class Period. The Settled Claims include, but are not limited to, any alleged damage, loss, or harm arising from or relating in any way—directly or indirectly—to Defendants’ alleged manipulation of CBOT Wheat Futures or Options prices. The Parties intend that this term be interpreted broadly. For the avoidance of doubt, Settled Claims shall not include: (i) any claims relating to the enforcement of the Settlement and (ii) any claims of any Person or entity that submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action or that submits a request for exclusion from the Settlement Class, to the extent exclusion is available, in connection with the Class Notice and whose request is accepted by the Court.

⁶ “Released Parties” means Defendants, together with their respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of their respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.

not to rely on or use in any manner the Stipulations or the Settled Claims in connection with any other litigation.⁷

15. The Court declares that the Stipulations and the Final Approval Order and Final Judgment shall be binding on, and shall have *res judicata* and preclusive effect in, all pending and future lawsuits or other proceedings against a Released Party involving the Settled Claims that are maintained by or on behalf of Plaintiffs and each Releasing Party, whether or not they object to the Settlement and whether or not they make a claim for payment from the Net Settlement Fund, regardless of whether the Releasing Party previously initiated or subsequently initiates individual litigation or other proceedings involving the Settled Claims, and even if such Releasing Party never received actual notice of the Action or this proposed Settlement.

16. The Court permanently bars and enjoins Plaintiffs and all Releasing Parties from: (a) filing, commencing, prosecuting, intervening in, or participating (as class members or otherwise) in any other lawsuit or administrative, regulatory, arbitration, or other proceeding in any jurisdiction against Defendants, the Released Parties, or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action; (b) filing, commencing, or prosecuting a lawsuit or administrative, regulatory, arbitration, or other proceeding as a class

⁷ Although the foregoing releases are not general releases, with respect to any and all Settled Claims and Released Parties' Claims, the Parties stipulate and agree that, upon the Effective Date, Plaintiffs and the Released Parties shall expressly, and each of the other Releasing Parties shall be deemed to have, and by operation of the Final Judgment or Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to Section 1542 of the California Civil Code, or any federal, state or foreign law, rule, regulation or common-law doctrine that is similar, comparable, equivalent, or identical to, or that has the effect in whole or part of, Section 1542 of the California Civil Code, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

action on behalf of any Class Members (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action), against Defendants, the Released Parties, or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action; or (c) organizing Class Members into a separate group, class, or subclass for purposes of pursuing as a purported class action any lawsuit or administrative, regulatory, arbitration, or other proceeding (including by seeking to amend a pending complaint to include class allegations, or seeking class certification in a pending action) against Defendants, the Released Parties, or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action.

17. The Court permanently bars and enjoins claims by any Person against the Released Parties for contribution, indemnification, or similar claims (however denominated) for all or a portion of any amounts paid or awarded in the Action—or any other action based on the facts, conduct, or events, during the Class Period, underlying this Action—by way of settlement, judgment, or otherwise, in the manner and to the fullest extent permitted under the law of Illinois or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims against any Released Party. Notwithstanding the foregoing, should any court determine that any Person is or was legally entitled to any kind of contribution or indemnification from the Released Parties arising out of or related to the Settled Claims, any money judgment subsequently obtained by the Releasing Parties against any Person shall be reduced to an amount such that, upon paying the entire amount, the Person would have no claim for contribution, indemnification, or similar claims against the Released Parties.

18. Neither the Stipulations (nor their exhibits), whether or not they shall become Final, nor any negotiations, documents exchanged among counsel for Plaintiffs and Defendants in

connection with settlement discussions, and discussions associated with them, nor the Final Approval Order and Final Judgment are or shall be deemed or construed to be an admission, adjudication, or evidence of: (a) any violation of any statute or law or of any liability or wrongdoing by Defendants or any Released Party; (b) the truth of any of the claims or allegations alleged in the Action; (c) the incurrence of any damage, loss, or injury by any Person; (d) the existence or amount of any manipulation of the market for CBOT Wheat Futures or Options; or (e) the propriety of certification of a class other than solely for purposes of the Settlement. Further, neither the Stipulations (nor their exhibits), whether or not it shall become Final, nor any negotiations, documents exchanged among counsel for Plaintiffs and Defendants in connection with settlement discussions, and discussions associated with them, nor the Final Approval Order and Final Judgment, may be discoverable, offered or received in evidence, or used directly or indirectly, in any way, whether in the Action or in any other action or proceeding of any nature, by any Person, except if warranted by existing law in connection with a dispute under the Stipulations or an action (including this Action) in which the Stipulations are asserted as a defense. The Parties, without the need for approval from the Court, may adopt such amendments, modifications, and expansions of the Stipulations and all exhibits thereto as (i) shall be consistent in all material respects with the Final Approval Order and Final Judgment; and (ii) do not limit the rights of Settling Class Members.

19. Any data or other information provided by Class Members in connection with the submission of claims or requests for exclusion shall be held in strict confidence, available only to the Settlement Administrator, Class Counsel, and experts or consultants acting on behalf of the Settlement Class, and such data or information shall be made available to Defendants or their experts and consultants only to the extent necessary to effect the Supplemental Agreement to the

Stipulations. In no event shall a Class Member's data or personal information be made publicly available, except as provided for herein or upon Court Order for good cause shown.

20. The Proof of Claim and Release form, Distribution Plan, and the Supplemental Agreement referenced in the Settlement Agreement are each approved as fair, reasonable, and adequate.

21. The Settlement Administrator shall administer the claims administration process, including the calculation of claims submitted by Class Members and distribution of the Net Settlement Fund to Authorized Claimants, pursuant to the Court-approved Distribution Plan. All Class Members shall submit a Proof of Claim and Release ("Claim") under penalty of perjury by the date set forth in the Notice of Proposed Class Action Settlement, [DATE] Settlement Hearing thereon, and Class Members' Rights sent to Class Members. Class Counsel may, in their discretion, accept for processing late-submitted Claims so long as the distribution of the Net Settlement Fund is not materially delayed.

22. If a Claim is deficient, the Settlement Administrator shall send the Class Member a deficiency letter which will give the Class Member at least twenty (20) days to cure the deficiency. If the Class Member fails to cure the deficiency within the specified period, the Settlement Administrator shall send the Class Member a letter notifying the Class Member that the Claim has been rejected. The rejection letter will advise the Class Member of the reason(s) for the rejection of the Claim and his, her, or its right to review the determination of the Claim. If the Claim is still rejected, the Class Member shall then be allowed to move this Court for review no later than seven (7) days after Class Counsel submits an application for the distribution of the Net Settlement Fund to eligible claimants.

23. Separate orders shall be entered regarding Class Counsel's Fee and Expense Application and Plaintiffs' request for a Service Award. Such orders shall in no way affect or delay the finality of this Final Approval Order and Final Judgment and shall not affect or delay the Effective Date of the Settlement.

24. The word "days," as used herein, means calendar days. In the event that any date or deadline set forth herein falls on a weekend or federal or state legal holiday, such date or deadline shall be deemed moved to the first Business Day thereafter.

25. The Court directs that this Final Approval Order and Final Judgment shall be Final and entered forthwith.

IT IS SO ORDERED.

Signed this ____ day of _____, 20_____, at the Courthouse for the United States District Court for the Northern District of Illinois.

The Honorable Robert W. Gettleman
United States District Court Judge

Schedule A: Opt-Outs

- COFCO International US LLC
- COFCO Resources S.A.
- COFCO Resources Pte Ltd.

EXHIBIT C

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS

Dennis, et al. v. The Andersons, Inc., et al.

Case No. 20-cv-4090 (N.D. Ill.)

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT, [DATE], 2026
SETTLEMENT HEARING AND CLASS MEMBERS' RIGHTS

This Notice of Proposed Class Action Settlement, [Date], 2026 Settlement Hearing and Class Members' Rights ("Notice") is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of Illinois (the "Court"). It is not junk mail, an advertisement, or a solicitation from a lawyer. You have not been sued.

PLEASE READ THIS ENTIRE NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY THE PROCEEDINGS IN THE ABOVE-CAPTIONED ACTION ("ACTION"). THIS NOTICE ADVISES YOU OF YOUR RIGHTS AND OPTIONS WITH RESPECT TO THIS ACTION, INCLUDING WHAT YOU MUST DO IF YOU WISH TO SHARE IN THE PROCEEDS OF THE NET SETTLEMENT FUND. TO CLAIM YOUR SHARE OF THE NET SETTLEMENT FUND, YOU MUST ELECTRONICALLY SUBMIT YOUR PROOF OF CLAIM AND RELEASE FORM ("CLAIM FORM") ON OR BEFORE [DATE] OR MAIL YOUR CLAIM FORM TO THE ADDRESS IN QUESTION 12 SO THAT IT IS POSTMARKED NO LATER THAN [DATE].

TO: All persons or entities who purchased—(a) a long position in Chicago Board of Trade ("CBOT") soft red winter ("SRW") wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the "Class Period"), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

"CBOT Wheat Futures or Options" means wheat futures and options contracts that trade on the Chicago Board of Trade ("CBOT").

The purpose of this Notice is to inform you of a proposed settlement in this Action (the "Settlement") with Defendants Cargill, Incorporated ("Cargill") and The Andersons, Inc. ("TAI," and together with Cargill, "Defendants"). Plaintiffs entered into the Stipulations and Agreements of Settlement (the "Stipulations") with Cargill and TAI on May 27, 2026.

You are receiving this Notice because records indicate that you may have transacted in one or more CBOT Wheat Futures or Options during the Class Period and may be a Class Member in this Action.

Please do not contact the Court regarding this Notice. Inquiries concerning this Notice, the Claim Form, or any other questions by Class Members should be directed to:

2017 CBOT Wheat Futures Class Action

c/o A.B. Data, Ltd.

P.O. Box XXXXXX

[City, State ZIP Code]

Tel: XXXX

Email: XXXXX

Website: www.2017CBOTWheatFuturesClassAction.com

If you are a brokerage firm, futures commission merchant, nominee or other person or entity who or which entered into CBOT Wheat Futures or Options during the Class Period for the beneficial interest of persons or organizations other than yourself, the Court has directed that, WITHIN SEVEN (7) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either: (i) provide the name(s) and last known address(es) of such customers to the Notice Administrator, A.B. Data, Ltd. at the address listed below within one week of receiving this Notice, which will send Notice to those customers, or (ii) mail or email copies of this Notice to such persons or entities that are members of the Class. Please preserve your clients' transaction records in CBOT SRW December 2017 or March 2018 futures contracts (and options on such futures contracts) traded between November 29, 2017 through March 31, 2018, and instruct your clients of their preservation obligations detailed below in this Notice. You may be reimbursed from the Settlement Fund for your reasonable out-of-pocket expenses. Those expenses require prior authorization of the Settlement Administrator and will be paid upon submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Settlement Administrator at the address listed above.

Plaintiffs allege that that Defendants Cargill and TAI manipulated the CBOT SRW wheat December 2017 futures contract ("CBOT December 2017 contract") and the CBOT SRW wheat March 2018 futures contract ("CBOT March 2018 contract") and options on the CBOT March 2018 contract. Plaintiffs allege that Defendants manipulated these contracts (and options on the CBOT March 2018 contract) by registering 2,000 December 2017 SRW wheat shipping certificates for the purpose of influencing prices rather than because of any legitimate need to sell that quantity of wheat. Plaintiffs assert claims against Defendants under the Commodity Exchange Act, 7 U.S.C. § 1 *et seq.*, the Sherman Antitrust Act, 15 U.S.C. §§ 1 and 2, *et seq.*, and the common law regarding unjust enrichment.

DO NOT CALL OR CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING
THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT WWW.2017CBOTWHEATFUTURESCCLASSACTION.COM OR CALL
866-588-5528 TOLL-FREE

Defendants deny that they did anything wrong and assert that Plaintiffs' claims have no merit. Among other things, Defendants assert that the registration of shipping certificates was economical, not for any improper purpose, and lawful.

Nonetheless, to avoid the uncertainty and risk of further litigation and the duration, expense, difficulties, and delays inherent in such litigation, Defendants have agreed to settle the claims in this lawsuit, and to individually pay \$5 million each, or \$10 million total, to eligible Settlement Class Members.

The Court has preliminarily approved the Settlement. The following table contains a summary of your rights and options regarding the Settlement. More detailed information about your rights and options can be found in the Stipulations and Distribution Plan, which are both available at www.2017CBOTWheatFuturesClassAction.com (the "Settlement Website").

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
DO NOTHING	If you do nothing in connection with the Settlement, you will receive no payment from the Net Settlement Fund <i>and</i> you will be bound by past and any future Court rulings, including rulings on the Settlement, if approved, and the Settlement's releases. See question 18.
FILE A CLAIM FORM	The only way to receive your share of the Net Settlement Fund is to complete and file a timely and valid Claim Form electronically by no later than [DATE] , or to mail your Claim Form so that it is postmarked no later than [DATE] . See question 12.
OBJECT TO THE SETTLEMENT	If you wish to object to any aspect of the Settlement, Distribution Plan, Class Counsel's application for attorneys' fees and expenses, Plaintiffs' application for Service Awards, or any other matter, you must file a written objection with the Court and serve copies on Class Counsel and Defendants' Counsel by [DATE] . You must be and remain within the Settlement Class in order to object. See questions 19 and 20.
GO TO THE SETTLEMENT HEARING	You may ask the Court for permission to speak about the Settlement at the Settlement Hearing by including such a request in your written objection, which you must file with the Court and serve on Class Counsel and Defendants' Counsel by [DATE] . The Settlement Hearing is currently scheduled for [DATE] , but you should check the Settlement Website before attending because the hearing date is subject to change. See questions 23 - 25.

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YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
APPEAR THROUGH AN ATTORNEY	You may enter an appearance through your own counsel at your own expense. See question 25.

These rights and options and the deadlines to exercise them are explained in this Notice. The capitalized terms used in this Notice are explained or defined below or in the Stipulations, which are available on the Settlement Website, www.2017CBOTWheatFuturesClassAction.com.

The Court has appointed the lawyers listed below (“Class Counsel”) to represent you and the Settlement Class in this Action:

Raymond P. Girnys
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 733-7205

Anthony F. Fata
KIRBY McINERNEY LLP
211 West Wacker Drive, Suite 550
Chicago, IL 60606
Telephone: (312) 767-5180

Please regularly visit the Settlement Website www.2017CBOTWheatFuturesClassAction.com for updates relating to the Settlement.

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THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT WWW.2017CBOTWHEATFUTURESCCLASSACTION.COM OR CALL
866-588-5528 TOLL-FREE

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BASIC INFORMATION

1. What is a Class Action Lawsuit?

A class action is a lawsuit in which one or more representative plaintiffs (in this case, Plaintiffs) bring a lawsuit on behalf of themselves and other similarly situated persons (*i.e.*, a class) who have similar claims against the defendants. The representative plaintiffs, the court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for payment of attorneys’ fees or litigation expenses. In a class action, attorneys’ fees and litigation expenses are paid from the settlement fund (or the court-awarded judgment amount) and must be approved by the court. If there is no recovery on behalf of the class, the attorneys do not get paid.

When a representative plaintiff enters into a settlement with a defendant on behalf of a class, such as in the Settlement with Defendants, the court will require that the members of the class be given notice of the settlement and an opportunity to be heard with respect to the settlement. The court then conducts a hearing (called a Settlement Hearing) to determine, among other things, if the settlement is fair, reasonable, and adequate.

2. Why Did I Get this Notice?

You received this Notice because you requested it or records indicate that you may be a Class Member. As a potential Class Member, you have a right to know about the proposed Settlement before the Court decides whether to approve the Settlement.

This Notice explains the Action, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how you can apply to receive your portion of the benefits if you are

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QUESTIONS? VISIT WWW.2017CBOTWHEATFUTURESCCLASSACTION.COM OR CALL
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eligible. The purpose of this Notice is also to inform you of the Settlement Hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and Distribution Plan and to consider requests for awards of attorneys' fees, litigation expenses and costs, and any Service Awards for Plaintiffs from the Settlement Fund.

3. What are the Definitions Used in this Notice?

Unless otherwise indicated, this Notice incorporates by reference the definitions in the Stipulations and Agreements of Settlement (the "Stipulations"). The Stipulations and the Court's Preliminary Approval Order as to the Stipulations are posted on the Settlement Website. All capitalized terms used, but not defined, shall have the same meanings as in the Stipulations and the Court's Preliminary Approval Order.

4. What is this Action About?

This lawsuit alleges that TAI and Cargill operated multiple grain storage warehouses in Toledo, Ohio and collaborated to manipulate prices of soft red winter ("SRW") wheat futures and options contracts on the CBOT. Plaintiffs allege that Defendants sold SRW wheat to the major purchasers in October and November 2017 to suppress demand for physical SRW wheat. Plaintiffs further allege that on November 29, 2017, TAI registered for delivery 2,000 certificates of CBOT December 2017 SRW wheat for the purpose of influencing prices, rather than because of any legitimate need to sell that quantity of wheat. Specifically, Plaintiffs, who filed this lawsuit on behalf of themselves and the Class, allege that TAI registered 2,000 December 2017 SRW wheat shipping certificates to falsely signal to the market that it planned to sell wheat from the futures market using the CBOT delivery process in December 2017. The price of the CBOT December 2017 contract decreased, and the spread between the CBOT December 2017 contract and the CBOT March 2018 contract widened. Defendants subsequently repurchased the majority of the shipping certificates that TAI had delivered at the decreased prices.

Plaintiffs assert claims against Defendants under the Commodity Exchange Act, 7 U.S.C. § 1, *et seq.* ("CEA"), the Sherman Antitrust Act, 15 U.S.C. §§ 1 and 2, *et seq.* ("Sherman Act"), and the common law regarding unjust enrichment.

Defendants deny that they did anything wrong and assert that Plaintiffs' claims have no merit. Among other things, Defendants assert that the registration of shipping certificates was economical, not for any improper purpose, and lawful.

Nevertheless, to settle the claims in this lawsuit, and thereby avoid the distraction and cost of further litigation, Defendants have agreed to pay \$5 million each (\$10 million total) (the "Settlement Fund") in cash for the benefit of the proposed Settlement Class. If the Settlement is approved, the Settlement Fund, plus interest earned from the date it was established, less any Taxes, the reasonable costs of Class Notice and claims administration, any Court-awarded

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attorneys' fees, litigation expenses and costs, Service Awards for Plaintiffs, and any other costs or fees approved by the Court (the "Net Settlement Fund") will be divided among all Class Members who file timely and valid Claim Forms.

If the Settlement is approved, the Action will be fully resolved. If the Settlement is not approved, Plaintiffs will continue to pursue their claims against Cargill and TAI.

5. What is the History of this Action?

The Plaintiffs initially filed this lawsuit on July 10, 2020. On September 14, 2020, TAI filed a motion to have the case transferred to the Northern District of Ohio ("MTT"). Plaintiffs filed an amended complaint on October 9, 2020 (the "FAC"). On December 23, 2020, Defendants moved to dismiss the FAC, arguing that Plaintiffs failed to adequately state their claims. On July 9, 2021, the Court issued a Memorandum Opinion and Order (the "July 9 Order") that denied Defendants' motion to dismiss Plaintiffs' CEA claims and granted Defendants' motion to dismiss Plaintiffs' Sherman Act claims and common law unjust enrichment claims. In the July 9 Order, the Court denied Defendants' MTT and granted Plaintiff leave to refile a second amended complaint, which Plaintiffs filed on August 9, 2021 (the "SAC"). On August 30, 2021, Defendants filed a motion to dismiss Plaintiffs' Sherman Act claims alleged in the SAC, arguing that Plaintiffs failed to allege essential elements for the claims. On May 3, 2022, the Court issued a Memorandum Opinion and Order (the "May 3 Order") that denied Defendants' motion to dismiss Plaintiffs' Sherman Act claims alleged in the SAC. On June 15, 2022, Defendants filed answers to Plaintiffs' SAC. On February 9, 2023, Plaintiffs filed a third amended complaint (the "TAC") to add Plaintiff Michael Glass. Defendants filed answers to Plaintiffs' TAC on March 10, 2023. Discovery began in January 2022, with fact discovery completing in September 2024.

On March 27, 2024, Plaintiffs moved to certify this lawsuit as a class action pursuant to Rule 23 of the Federal Rules of Civil Procedure, and Defendants moved to exclude the testimony of Plaintiffs' class certification expert. On October 7, 2024, the Court issued an order that largely denied Defendants' motion to exclude ("October 7 Order"). Defendants filed an objection to the October 7 Order, which the Court denied on December 17, 2024, finding that the opinions of Plaintiffs' expert related to the requirements for class certification, classwide injury, and damages were sufficiently reliable and, therefore, the Court's October 7 Order was not clear error. On May 7, 2025, the Court granted Plaintiffs' motion and certified the Class. On June 16, 2025, the Seventh Circuit Court of Appeals denied Defendants' appeal of the certification order under Federal Rule of Civil Procedure 23(f), and on July 16, 2025, the Seventh Circuit denied Defendants' petition for rehearing *en banc*.

While the litigation was ongoing and following the Court's class certification decision, Class Counsel and Cargill's Counsel negotiated the basic terms of the settlement and executed a binding term sheet. Plaintiffs filed a notice of settlement on November 26, 2025 and continued to litigate

against TAI. While continuing to negotiate the settlement with Cargill, Class Counsel and TAI's Counsel agreed to a settlement amount, informed the Court on April 1, 2026, and negotiated a binding term sheet. The Stipulations were finalized and executed on May 27, 2026.

On May 28, 2026, Plaintiffs moved for preliminary approval of the Settlement, which was granted on [REDACTED], 2026.

6. Why is there a Settlement?

Plaintiffs and Class Counsel believe that Class Members have been damaged by Cargill's and TAI's conduct. Defendants deny the allegations made by Plaintiffs and believe that they have meritorious defenses to Plaintiffs' allegations such that Plaintiffs' claims would have been rejected prior to trial, at trial, or on appeal. As a result, Defendants believe Plaintiffs would have received nothing if the litigation had continued to trial.

The Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs reached settlement of the Action. The Settlement allows the Parties to avoid the risks and costs of lengthy litigation and the uncertainty of pre-trial proceedings, a trial, and appeals. If the Settlement is approved, eligible Class Members who file timely and valid Claim Forms will receive some compensation, rather than risk ultimately receiving nothing. Accordingly, Plaintiffs and Class Counsel believe the Settlement is in the best interest of all Class Members.

Each Defendant has agreed to pay \$5 million for a total of \$10 million (the "Settlement Fund") in cash for the benefit of the proposed Settlement Class. If the Settlement is approved, the Net Settlement Fund will be divided among all Class Members who file valid Claim Forms.

If the Settlement is approved, the Action will be fully resolved. If the Settlement is not approved, Plaintiffs will continue to pursue their claims against Cargill and TAI.

WHO GETS MONEY FROM THE SETTLEMENT

7. How Do I Know if I am a Class Member?

In the Preliminary Approval Order, the Court preliminarily approved the following Settlement Class:

All persons or entities who purchased—(a) a long position in Chicago Board of Trade ("CBOT") soft red winter ("SRW") wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during

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the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Settlement Class are: Defendants and their direct or indirect parents, subsidiaries, affiliates, divisions, officers, directors, employees, and agents, whether or not named as a Defendant; the United States government; and any judicial officer presiding over this Action and the members of his or her immediate family and judicial staff. Also excluded from the Settlement Class is any Person or entity who or which (i) submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action or (ii) properly excludes himself, herself, or itself by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Class Notice approved by the Court, to the extent the Court provides an exclusion option, and who is excluded from the Settlement Class by order of the Court.

Not everyone who fits this description will be a Class Member. Please see question 8 for a discussion of exclusions from the Settlement Class.

8. Are there Exceptions to Being Included in the Settlement Class?

Yes. You are not included in the Settlement Class if you are a Defendant or any direct or indirect parent, subsidiary, affiliate, division, officer, director, employee, and agent of any Defendant, whether or not named as a Defendant. In addition, the United States government, the judicial officer presiding over this Action, and the members of his or her immediate family and judicial staff are excluded from the Settlement Class. Finally, any Person or entity who or which submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action will not be a member of the Settlement Class.

9. Can I Still Exclude Myself?

No. The option to exclude yourself has passed. If you did not exclude yourself from the certification of the litigation Class previously, you are a Class Member and cannot ask to be excluded now.

10. I’m Still Not Sure if I am Included.

If you are still not sure whether you are included, you can ask for free help. You can call toll-free 1-xxx-xxx-xxxx (if calling from outside the United States or Canada, call 1-xxx-xxx-xxxx) or visit the Settlement Website, www.2017CBOTWheatFuturesClassAction.com for more information.

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THE SETTLEMENT'S BENEFITS

11. What Does the Settlement Provide?

Cargill and TAI have each paid \$5 million into a fund to be held for disbursement to the Settlement Class and to pay for Court-approved fees and expenses, if the Settlement is approved.

This is not a claims-made settlement, and Defendants are not involved in the development of the Distribution Plan for the Settlement. The Settlement does not provide for a reversion of the Settlement Fund to Defendants.

12. How Will I Get a Payment?

If you are a Class Member and have not excluded yourself, you are eligible to file a Claim Form to receive your share of money from the Net Settlement Fund. Claim Forms must be submitted online at the Settlement Website on or before 11:59 p.m. Central time on **[DATE]** **OR** postmarked by **[DATE]** and mailed to:

2017 CBOT Wheat Futures Class Action
c/o A.B. Data, Ltd.
P.O. Box **XXXXXX**
[City, State ZIP Code]
info@2017CBOTWheatFuturesClassAction.com

Following the timely submission and receipt of your Claim Form, the Settlement Administrator will provide a confirmation number and inform you of important next steps.

Please keep all data and documentation related to your eligible CBOT Wheat Futures or Options. Having data and documentation may be important to substantiating your Claim Form.

If you do not file a Claim Form, you will not receive any payments from the Net Settlement Fund.

13. How Much Will My Payment Be?

The amount of your payment will be determined by the Distribution Plan, if it is approved, or by such other plan of distribution that is approved by the Court. At this time, it is not known precisely how much each Authorized Claimant will receive from the Net Settlement Fund or when payments will be made. For more information on the Distribution Plan see question 14.

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14. What is the Distribution Plan?

The Distribution Plan is available for review on the Settlement Website, www.2017CBOTWheatFuturesClassAction.com. Changes, if any, to the Distribution Plan based on newly available data or information will be promptly posted on the Settlement Website. Please check the Settlement Website for the most up-to-date information about the Distribution Plan.

15. When Will I Receive a Payment?

The Court will hold the Settlement Hearing on **[DATE], 2026** to decide whether to approve the Settlement and Distribution Plan. Class Members who intend to attend the Settlement Hearing should check the Settlement Website to confirm the date of the Settlement Hearing, which is subject to change by the Court. If the Court approves the Settlement and Distribution Plan, there may be appeals after that. It can sometimes take a year or more for the appellate process to conclude. The Settlement Administrator will also require some time to process and verify the Claim Forms submitted.

Please be patient; status updates will be posted on the Settlement Website.

16. What Do I Have to Do After I File a Claim Form?

After you file a Claim Form, the Settlement Administrator will evaluate your Claim Form to determine if you have provided sufficient information to validate your membership in the Settlement Class. If the Settlement Administrator determines that your Claim Form is deficient or defective, it will contact you. If you subsequently provide information that satisfies the Settlement Administrator concerning the validity of your Claim Form, you will not have to do anything else. If any disputes cannot be resolved, you may present any disputes to the Court at the time Class Counsel seeks Court approval to distribute the Net Settlement Fund, and the Court will make a final determination of the validity of your Claim Form.

Please keep all data and documentation related to your eligible CBOT Wheat Futures or Options. Having data and documentation may be important to substantiating your Claim Form.

17. What Am I Giving Up to Receive a Payment?

Unless you have validly excluded yourself, you remain a Class Member. That means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Parties, or any other Person, based on the facts, conduct, or events, during the Class Period, underlying this Action. Upon the Effective Date of the Settlement, Plaintiffs and each of the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Settled Claims against the Released Parties. All Releasing Parties covenant and agree that they shall not hereafter seek to establish liability against any Released Party or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action. The Releasing Parties agree not to rely on or use in any manner the Stipulations or the Settled Claims in connection with any other litigation.

The capitalized terms used in this paragraph are defined in the Stipulations, Preliminary Approval Order, or this Notice. For easy reference, certain of these terms are copied below:

- “Released Parties” means Defendants, together with their respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of their respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.
- “Releasing Parties” means individually and collectively each Plaintiff and Settling Class Member, on behalf of himself, herself, or itself, each of his, her, or its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of his, her, or its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys (including Class Counsel), legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.
- “Settled Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class, derivative, or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature,

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for fees, costs, penalties, fines, debts, expenses, attorneys' fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, choate or inchoate, which the Releasing Parties ever had, now have, or hereafter can, shall, or may have, individually, representatively, derivatively, or in any capacity against Defendants or any other Released Parties arising from or relating in any way, directly or indirectly, to the facts, conduct, or events that were or could have been alleged or asserted in the Action against the Released Parties during the Class Period. The Settled Claims include, but are not limited to, any alleged damage, loss, or harm arising from or relating in any way—directly or indirectly—to Defendants' alleged manipulation of CBOT Wheat Futures or Options prices. The Parties intend that this term be interpreted broadly. For the avoidance of doubt, Settled Claims shall not include: (i) any claims relating to the enforcement of the Settlement and (ii) any claims of any Person or entity that submitted a timely and valid request for exclusion as directed in the notice of the Court's May 7, 2025 certification of the litigation Class in this Action or that submits a request for exclusion from the Settlement Class, to the extent exclusion is available, in connection with the Class Notice and whose request is accepted by the Court.

18. What If I Do Nothing?

You are automatically a Settlement Class Member if you fit the Settlement Class description. However, if you do not submit a timely and valid Claim Form, you will not receive any payment from the Net Settlement Fund. You will be bound by past and any future Court rulings, including rulings on the Settlement and releases. Unless you have validly excluded yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be a part of any other lawsuit against Defendants or any of the other Released Parties on the basis of the Settled Claims. Please see question 17 for a description of the Settled Claims.

OBJECTING TO THE SETTLEMENT

19. How Do I Tell the Court What I Think About the Settlement?

If you are a Class Member and you have not validly excluded yourself, you can tell the Court what you think about the Settlement. You can object to all or any part of the Settlement, Distribution Plan, and/or application for attorneys' fees, reimbursement of litigation expenses and costs, and any Service Awards for Plaintiffs. You can give reasons why you think the Court should approve them or not. The Court will consider your views. If you want to make an objection, you may enter an appearance in the Action, at your own expense, individually or through counsel of your own choice, by filing with the Clerk of United States District Court for the Northern District of Illinois

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a notice of appearance and your objection, and serving copies of your objection on Class Counsel and Defendants' Counsel by **[DATE]** to the following email and physical addresses:

<i>Class Counsel</i>	<i>Cargill's Counsel</i>	<i>TAI's Counsel</i>
Raymond P. Girnys LOWEY DANNENBERG, P.C. 44 South Broadway, Suite 1100 White Plains, NY 10601 (914) 733-7205 ____@lowey.com & Anthony F. Fata KIRBY McINERNEY LLP 211 West Wacker Drive, Suite 550 Chicago, IL 60606 Telephone: (312) 767-5180 afata@kmllp.com	Kenneth M. Kliebard MORGAN, LEWIS & BOCKIUS LLP 110 North Wacker Drive Chicago, IL 60606 Phone: (312) 324-1000 Facsimile: (312) 324-1001 kenneth.kliebard@morganlewis.com	Ellen M. Wheeler FOLEY & LARDNER LLP 321 North Clark Street, Suite 3000 Chicago, IL 60654 Phone: (312) 832-4500 Facsimile: (312) 832-4700 ewheeler@foley.com

Any Class Member who does not enter an appearance will be represented by Class Counsel.

If you choose to object, you must file a written objection. You cannot make an objection by telephone or email. Your written objection must: (i) include the name, address, and telephone number of the Person or entity objecting and be signed by the Class Member or his, her, or its legally authorized representative (an attorney's signature is not sufficient); (ii) the name of the Action (*Dennis, et al. v. The Andersons, Inc., et al.*, No. 1:20-cv-4090 (N.D. Ill.)); (iii) state the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention; (iv) whether the objection applies only to the Class Member, a specific subset of the Settlement Class, or the entire Settlement Class; (v) documents sufficient to prove the Class Member's membership in the Settlement Class, including a description of the transaction(s) entered into by the Settlement Class Member that fall within the Settlement Class definition; (vi) a statement of whether you intend to appear at the Settlement Hearing, either in person or through counsel and, if through counsel, a statement identifying that counsel by name, address, telephone number, and e-mail address; and (vii) a list of other cases in which you or your counsel has appeared either as an objector or counsel for an objector in the last five years. If you enter an appearance and desire to present evidence at the Settlement Hearing in support of your objection, you must also include in your written objection or notice of appearance the identity of any witnesses you may call to testify

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and any exhibits you intend to introduce into evidence at the hearing. Objectors may, in certain circumstances, be required to make themselves available to be deposed within seven (7) days of service of the objector's timely written objection.

If you do not timely and validly submit your objection, your views will not be considered by the Court. Check the Settlement Website, www.2017CBOTWheatFuturesClassAction.com for updates on important dates and deadlines relating to the Settlement.

20. What is the Difference Between Objecting and Excluding Myself?

Objecting is telling the Court that you do not like something about the Settlement. You can object to the Settlement only if you remain a Class Member and did not previously exclude yourself from the litigation Class. If you have validly excluded yourself, you have no right to object to the Settlement because it no longer affects you.

THE LAWYERS REPRESENTING YOU

21. Do I Have a Lawyer in this Case?

The Court has appointed the lawyers listed below to represent you and the Settlement Class in this Action:

Raymond P. Girnys
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 733-7205

Anthony F. Fata
KIRBY McINERNEY LLP
211 West Wacker Drive, Suite 550
Chicago, IL 60606
Telephone: (312) 767-5180

These lawyers are called Class Counsel. Class Counsel may apply to the Court for payment of attorneys' fees and litigation expenses and costs from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

22. How Will the Lawyers Be Paid?

To date, Class Counsel have not been paid any attorneys' fees or reimbursed for any out-of-pocket costs. Any attorneys' fees and litigation expenses and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement provides that Class Counsel may apply to the Court for an award of attorneys' fees and litigation expenses and costs out of the Settlement Fund. Prior to the Settlement Hearing, Class Counsel will move for an award of no more than \$3,333,333.33 in attorneys' fees, which is one-third of the Settlement Fund, plus an award of no more than \$1.5 million as payment of litigation expenses and costs, and for interest

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on such attorneys' fees and litigation expenses and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and litigation expenses and costs are paid. Plaintiffs may also seek Service Awards from the Settlement Fund for the two class representatives totaling no more than \$50,000.

This is only a summary of the request for attorneys' fees and litigation expenses and costs. Any motions in support of the requests will be available for viewing on the Settlement Website after they are filed by [DATE]. If you wish to review the motion papers, you may do so by viewing them at the Settlement Website, www.2017CBOTWheatFuturesClassAction.com.

The Court will consider the motion for attorneys' fees and litigation expenses and costs and Plaintiffs' request for a Service Award at or after the Settlement Hearing.

THE COURT'S SETTLEMENT HEARING

23. When And Where Will the Court Decide Whether to Approve the Settlement?

The Court will hold the Settlement Hearing on [DATE], at [TIME], at the United States District Court for the Northern District of Illinois, 219 South Dearborn Street, Chicago, IL 60604. The Settlement Hearing may be moved to a different date or time without notice to you. Although you do not need to attend, if you plan to do so, you should check the Settlement Website before making travel plans.

At the Settlement Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will also consider whether to approve the Distribution Plan and requests for attorneys' fees, litigation expenses and costs, and any Service Awards for Plaintiffs. If there are any objections, the Court will consider them at this time. We do not know how long the Settlement Hearing will take or when the Court will make its decision. The Court's decision may be appealed.

24. Do I Have to Come to the Settlement Hearing?

No. Class Counsel will answer any questions the Court may have. You are, however, welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you file and serve your written objection on time, the Court will consider it. You may also hire your own lawyer to attend, but you are not required to do so.

25. May I Speak at the Settlement Hearing?

You may ask the Court for permission to speak at the Settlement Hearing. If you want to appear at the Settlement Hearing, you may enter an appearance in the Action at your own expense, individually, or through counsel of your own choice, by filing with the Clerk of Court a notice of appearance and your objection, and serving copies of your objection on Class Counsel and

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Defendants' Counsel at the addresses set forth in in question 19, such that they are received no later than [DATE], or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Class Counsel. You cannot request to speak at the Settlement Hearing by telephone unless the Settlement Hearing is conducted remotely.

GETTING MORE INFORMATION

26. How Do I Get More Information?

The Court has appointed A.B. Data, Ltd. as the Settlement Administrator. Among other things, the Settlement Administrator is responsible for providing this Notice of the Settlement and processing Claim Forms.

This Notice summarizes the Stipulations. More details are in the Stipulations and Distribution Plan, which are available for your review at the Settlement Website, www.2017CBOTWheatFuturesClassAction.com. The Settlement Website also has answers to common questions about the Settlement, Claim Form, and other information to help you determine whether you are a Class Member and whether you are eligible for a payment. You may also call toll-free 1-xxx-xxx-xxxx (if calling from outside the United States or Canada, call 1-xxx-xxx-xxxx) or write to the Settlement Administrator at:

2017 CBOT Wheat Futures Class Action
c/o A.B. Data, Ltd.
P.O. Box XXXXXX
[City, State ZIP Code]
Tel: XXXX
Email: XXXXX

If this Notice reached you at an address other than the one on the mailing label, or if your address changes, please enter your current information online at the Settlement Website, or send it to the Settlement Administrator at the address set forth above in the event the Settlement Administrator needs to contact you.

*******Please do not contact the Court or the Clerk's Office regarding this Notice or for additional information.*******

DATED: _____, 2026

BY ORDER OF THE COURT

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EXHIBIT D

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS**

Dennis, et al. v. The Andersons, Inc., et al.

Case No. 20-cv-4090 (N.D. Ill.)

SUMMARY NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

If you transacted in CBOT Wheat Futures or Options from at least November 30, 2017 through March 31, 2018, your rights may be affected by a pending class action settlement and you may be entitled to a portion of the settlement fund.

This Summary Notice is to alert you to a proposed Settlement with Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI,” and together with Cargill, “Defendants”) totaling **\$10,000,000.00**, in a pending class action (the “Action”). Defendants deny each and every one of Plaintiffs’ allegations of unlawful conduct, and each maintains that they have good and meritorious defenses to the claims of liability and damages made by Plaintiffs.

The United States District Court for the Northern District of Illinois (the “Court”) authorized this Summary Notice and has appointed the lawyers listed below (“Class Counsel”) to represent the Settlement Class in this Action:

Raymond P. Girnys
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 997-0500

Anthony F. Fata
KIRBY McINERNEY LLP
211 West Wacker Drive, Suite 550
Chicago, IL 60606
Telephone: (312) 767-5180

Who is a member of the Settlement Class?

Subject to certain exceptions, the proposed Settlement Class consists of all persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

“CBOT Wheat Futures or Options” means wheat futures and options contracts that trade on the Chicago Board of Trade (“CBOT”).

The other capitalized terms used in this Summary Notice are defined in the detailed Notice of Proposed Class Action Settlement, [DATE], 2026 Settlement Hearing Thereon, and Class Members' Rights ("Notice") and the Stipulations and Agreement of Settlement ("Stipulations"), which are available at www.2017CBOTWheatFuturesClassAction.com.

If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at www.2017CBOTWheatFuturesClassAction.com or by calling toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX).

What is this lawsuit about and what does the Settlement provide?

This lawsuit alleges that TAI and Cargill operated multiple grain storage warehouses in Toledo, Ohio and collaborated to manipulate prices of soft red winter ("SRW") wheat futures and options contracts on the CBOT. Plaintiffs allege that Defendants sold SRW wheat to the major purchasers in October and November 2017 to suppress demand for physical SRW wheat. Plaintiffs further allege that on November 29, 2017, TAI registered for delivery 2,000 certificates of CBOT December 2017 SRW wheat for the purpose of influencing prices, rather than because of any legitimate need to sell that quantity of wheat. Specifically, Plaintiffs, who filed this lawsuit on behalf of themselves and the Class, allege that TAI registered 2,000 December 2017 SRW wheat shipping certificates to falsely signal to the market that it planned to sell wheat from the futures market using the CBOT delivery process in December 2017. The price of the CBOT December 2017 contract decreased, and the spread between the CBOT December 2017 contract and the CBOT March 2018 contract widened. Defendants subsequently repurchased the majority of the shipping certificates that TAI had delivered at the decreased prices.

Plaintiffs assert claims against Defendants under the Commodity Exchange Act, 7 U.S.C. § 1 *et seq.* ("CEA"), the Sherman Antitrust Act, 15 U.S.C. §§ 1 and 2, *et seq.* ("Sherman Act"), and the common law regarding unjust enrichment.

Defendants deny that they did anything wrong and assert that Plaintiffs' claims have no merit. Among other things, Defendants assert that the registration of shipping certificates was economical, not for any improper purpose, and lawful. Nonetheless, to avoid the uncertainty and risk of further litigation and the duration, expense, difficulties, and delays inherent in such litigation, Defendants have agreed to settle the claims in this lawsuit, and to individually pay \$5 million each, or \$10 million total, to eligible Settlement Class Members.

If the Settlement is approved, the Action will be fully resolved. If the Settlement is not approved, Plaintiffs will continue to pursue their claims against Cargill and TAI.

Will I get a payment?

If you are a member of the Settlement Class and you have not validly opted out, you may be eligible for a payment from the Net Settlement Fund if you file a Claim Form. You also may obtain more information at **www.2017CBOTWheatFuturesClassAction.com** or by calling toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX). Claim Forms must be postmarked by [DATE] or submitted online at **www.2017CBOTWheatFuturesClassAction.com** on or before 11:59 p.m. Central Time on [DATE].

What are my rights?

If you are a member of the Settlement Class and have not validly opted out, you will release certain legal rights against Defendants and Released Parties as explained in the detailed Notice and Stipulations, which are available at **www.2017CBOTWheatFuturesClassAction.com**. You may object to the proposed Settlement, the Distribution Plan, and/or Class Counsel's request for attorneys' fees, payment of litigation costs and expenses, and Plaintiffs' application for Service Awards. If you want to object, you must do so by [DATE]. Information on how to object is contained in the detailed Notice, which is available at **www.2017CBOTWheatFuturesClassAction.com**.

When is the Settlement Hearing?

The Court will hold a hearing at the United States District Court for the Northern District of Illinois, 219 South Dearborn Street, Chicago, IL 60604, on [DATE] at [TIME a.m./p.m.] Central Time to consider whether to finally approve the proposed Settlement, Distribution Plan, the application for an award of attorneys' fees and payment of litigation costs and expenses, and the application for Service Awards for the Plaintiffs. The Settlement Hearing may be moved to a different date or time or conducted remotely without notice to you. Although you do not need to attend, if you plan to do so, you should check the Settlement Website before making travel plans. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Settlement Hearing, or other deadlines, will be posted to **www.2017CBOTWheatFuturesClassAction.com** as soon as is practicable.

For more information, call toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX) or visit **www.2017CBOTWheatFuturesClassAction.com**

******* Please do not call the Court or the Clerk of the Court for information about the Settlement. *******

DO NOT CALL OR CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT **WWW.2017CBOTWHEATFUTURESCLASSACTION.COM OR CALL 866-588-5528 TOLL-FREE**

EXHIBIT E

***NOTICE OF CLASS ACTION
SETTLEMENT***

**This Notice may affect your legal rights.
Please read it carefully.**

***Richard Dennis and Port 22, LLC on
behalf of themselves and all others
similarly situated,***

-against-

The Andersons, Inc., and Cargill, Inc.

Case No. 20-cv-4090 (N.D. Ill.)

2017 CBOT Wheat Futures Class Action
c/o A.B. Data, Ltd.
P.O. Box [REDACTED]
Milwaukee, WI 53217
877-XXX-XXXX
info@[REDACTED].com

PLEASE VISIT WWW.2017CBOTWHEATFUTURESCLASSACTION.COM FOR MORE INFORMATION.

TO: All persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

This Notice is to alert you to a proposed Settlement with Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI,” and together with Cargill, “Defendants”) totaling **\$10,000,000.00**, in a pending class action (the “Action”). Defendants deny each and every one of Plaintiffs’ allegations of unlawful conduct, and each maintains that it has good and meritorious defenses to the claims of liability and damages made by Plaintiffs.

If you are a member of the Class, you will need to decide whether to: (i) file a claim form, (ii) do nothing, or (iii) object to the Settlement. The only way to receive your share of the Net Settlement Fund is to complete and file a timely and valid Claim Form electronically by no later than **[DATE]**, or to mail your Claim Form so that it is postmarked no later than **[DATE]**. If you do nothing in connection with the Settlement, you will receive no payment from the Net Settlement Fund and you will be bound by past and any future Court rulings, including rulings on the Settlement, if approved, and the Settlement’s release.

If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at www.2017CBOTWheatFuturesClassAction.com or by calling toll-free 1-**XXX-XXX-XXXX** (if calling from outside the United States or Canada, call 1-**XXX XXX-XXXX**).

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

RICHARD DENNIS and PORT 22, LLC, on
behalf of themselves and all others similarly
situated,

Plaintiffs,

v.

THE ANDERSONS, INC., and CARGILL,
INC., and JOHN/JANE DOES NOS. 1-50
Defendants.

Case No.: 1:20-cv-4090

Honorable Robert W. Gettleman
Magistrate Judge Keri L. Holleb Hotaling

**STIPULATION AND AGREEMENT OF SETTLEMENT WITH THE ANDERSONS,
INC.**

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THIS STIPULATION AND AGREEMENT OF SETTLEMENT (the “**Stipulation**”) is made and entered into on May 27, 2026 (“**Execution Date**”). This Stipulation is entered into between Plaintiffs Richard Dennis and Port 22, LLC (collectively, “Plaintiffs”) on behalf of themselves and the other Class Members by and through Class Counsel, and Defendant The Andersons, Inc. (“TAI,” and together with Cargill, Incorporated, “Defendants”) by and through TAI’s Counsel.¹

WHEREAS, on July 10, 2020, Richard Dennis filed a putative class action in the Northern District of Illinois against The Andersons, Inc. (“TAI”) alleging the manipulation of Chicago Board of Trade (“CBOT”) wheat futures and options contracts (“CBOT Wheat Futures or Options”) in violation of the Commodity Exchange Act, 7 U.S.C. §§1, *et seq.*, the Sherman Antitrust Act, 15 U.S.C. § 1, and the common law;

WHEREAS, on October 9, 2020, Richard Dennis filed an Amended Class Action Complaint (“Complaint”) adding Cargill and John/Jane Does Nos. 1-50 as Defendants;

WHEREAS, on July 9, 2021, the Court denied TAI’s motion to transfer the action to the Northern District of Ohio and granted in part and denied in part Defendants’ joint motion to dismiss with leave to replead;

WHEREAS, on August 9, 2021, Richard Dennis and Port 22, LLC filed a Second Amended Class Action Complaint;

WHEREAS, on May 3, 2022, the Court denied Defendants’ partial motion to dismiss Plaintiffs’ Sherman Act claims;

¹ All capitalized words and terms that are not otherwise defined in text have the meaning ascribed to them below in Section 1 entitled “Terms Used In This Stipulation.”

WHEREAS, on February 9, 2023, Plaintiffs Richard Dennis, Michael Glass, and Port 22, LLC filed a Third Amended Class Action Complaint;

WHEREAS, on May 7, 2025, the Court certified the Class (defined herein) consisting of:

All persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Class are Defendants and any parent, subsidiary, affiliate, or agent of any Defendant;

WHEREAS, Plaintiffs contend that they and the Class are entitled to monetary damages as a result of Defendants’ conduct;

WHEREAS, TAI denies each and every one of Plaintiffs’ allegations of unlawful conduct and maintains it has good and meritorious defenses to the claims of liability and damages made by Plaintiffs;

WHEREAS, TAI disclaims any wrongdoing or liability whatsoever and asserts that it is settling the claims against it to avoid the distraction and cost of further litigation;

WHEREAS, Plaintiffs and TAI engaged in arm’s-length negotiations through counsel to resolve the Action;

WHEREAS, based on their independent investigation and the discovery and expert record in the Action, Class Counsel and Plaintiffs have concluded that the terms and conditions of this Stipulation are fair, reasonable, and adequate to and in the best interests of Plaintiffs and the Class, and determined that it is in the best interests of the Class to enter into this Stipulation to avoid the uncertainties of complex litigation and to assure a benefit to the Class;

WHEREAS, based on Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, each Plaintiff has agreed to this Settlement with TAI pursuant to the terms and provisions of this Stipulation, after considering (i) the substantial benefits the Class will receive from the Settlement, (ii) the significant risks of litigation and trial, and (iii) the desirability of permitting the Settlement to be consummated as provided by the terms of this Stipulation;

WHEREAS, TAI denies any liability, fault, or wrongdoing of any kind in connection with the allegations in the Action and is entering into this Stipulation to eliminate the uncertainty, burden, and expense of further protracted litigation;

WHEREAS, Plaintiffs, for themselves individually and on behalf of each Class Member, and TAI agree that neither this Stipulation nor any statement made in negotiation thereof shall be deemed or construed to be evidence or an admission of any violation of any statute or law or any liability or wrongdoing by any Party, or of the validity of any of Plaintiffs' claims or TAI's defenses, and that neither this Stipulation nor any statement made in negotiation thereof may be cited regarding certification of the Class, or in support of an argument for certifying any class for any purpose related to this Action or any other proceeding;

WHEREAS, subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended to fully, finally, and forever compromise, settle, release, resolve, discharge, and dismiss with prejudice the Action and all Settled Claims against TAI; and

WHEREAS, the Parties enter into the Settlement with full knowledge that adverse or favorable Court decisions and/or other events may take place in the future that might affect the positions of the Parties, including prior to the entry of the Final Approval Order and Final

Judgment, and they intend to be bound by this Settlement, subject to Final approval of the Court, notwithstanding the possibility or occurrence of any such future events or changes in position;

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among Plaintiffs (individually and on behalf of all other Class Members) and TAI, by and through the undersigned counsel, subject to approval by the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that in consideration of the benefits flowing to the Parties from the Settlement, all Settled Claims as against TAI and the other Released Parties and all Released Parties' Claims against Plaintiffs and Releasing Parties shall be settled and released without costs to Plaintiffs, the Class or TAI, on and subject to the terms and conditions set forth below.

1. Terms Used In This Stipulation

As used in this Stipulation, the following terms shall have the following meanings:

- (a) "Action" means *Dennis, et al. v. The Andersons, Inc., et al.*, No. 1:20-cv-4090 (N.D. Ill.).
- (b) "Any" means one or more.
- (c) "Alternate Judgment" means a form of Final Judgment that may be entered by the Court herein but in a form other than the form of Final Judgment provided for in this Stipulation, provided that the Alternate Judgment may not differ materially from the form of Final Judgment provided for in this Stipulation.
- (d) "Authorized Claimant" means any Class Member who, in accordance with the terms of this Stipulation, is entitled to a distribution from the Net Settlement Fund (as defined in Section 1(w) herein), pursuant to any Distribution Plan or order of the Court.
- (e) "Business Days" means any days from Monday through Friday, inclusive, that are not holidays in the United States.

(f) “Cargill” means Cargill, Incorporated.

(g) “Cargill’s Counsel” means the law firms of Morgan, Lewis & Bockius LLP and Greene Espel PLLP.

(h) “CBOT Wheat Futures or Options” means wheat futures and options contracts that trade on the Chicago Board of Trade.

(i) “Class Counsel” means the law firms of Kirby McInerney LLP and Lowey Dannenberg, P.C.

(j) “Class Notice” means notice given to the Settlement Class of the Settlement pursuant to the program and form of notice approved by the Court.

(k) “Complaint” means the Third Amended Class Action Complaint filed in the Action on February 9, 2023 (ECF No. 99).

(l) “Court” means the United States District Court for the Northern District of Illinois.

(m) “Defendants” means Cargill, Incorporated; The Andersons, Inc.; and John/Jane Does Nos. 1-50.

(n) “Defendants’ Counsel” means Cargill’s Counsel and TAI’s Counsel.

(o) “Distribution Plan” means the plan of allocation of the Net Settlement Fund developed by Plaintiffs and Class Counsel and submitted to the Court for approval, whereby the Net Settlement Fund shall in the future be distributed to Authorized Claimants.

(p) “Effective Date” with respect to the Settlement means the first business day following occurrence or waiver of all the events and conditions specified in Section 16.

(q) “Escrow Agent” means any Person designated by Class Counsel with the consent of TAI and approved by the Court to act as escrow agent for the Settlement Fund (as defined in Section 1(mm) herein), who Class Counsel anticipate will be Huntington Bank.

(r) “Execution Date” means the date on which this Stipulation is executed by the last Party to do so.

(s) “Final” with respect to the Judgment or, if applicable, the Alternate Judgment, or any other Court order, means: (i) if no appeal is filed, the expiration of the time for the filing or noticing of any appeal under the Federal Rules of Appellate Procedure, *i.e.*, thirty (30) days after entry of the judgment or order; or (ii) if there are any appeals from the judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of time to file a petition for *writ of certiorari* or other form of review, or the denial of a writ of certiorari or other form of review, and if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued solely with respect to (i) the Distribution Plan for this Action or (ii) attorneys’ fees, costs, or expenses, shall not in any way delay or preclude a judgment from becoming Final.

(t) “Final Approval Order” means an order of the Court approving of the Settlement following (i) preliminary approval of the Stipulation, (ii) the issuance of the Class Notice pursuant to the Preliminary Approval Order, and (iii) the Settlement Hearing, substantially in the form attached hereto as Exhibit B or otherwise agreed upon by the Parties.

(u) “Final Judgment” means the order of judgment and dismissal of the Action with prejudice as to Defendants, substantially in the form attached hereto as Exhibit B or otherwise agreed upon by the Parties.

(v) “Service Award” means any award by the Court to Plaintiffs as described in Section 4.

(w) “Net Settlement Fund” means the Settlement Fund less Court-approved disbursements, including: (i) notice, claims administration, and escrow costs; (ii) any attorneys’ fees and/or expenses awarded by the Court; (iii) any Service Award(s) awarded by the Court; and (iv) all other expenses, costs, taxes, and other charges approved by the Court.

(x) “Parties” refers to the parties to the Stipulation and means Plaintiffs, on behalf of themselves and the other members of the Class, and TAI, and “Party” applies to each individually.

(y) “Person” means natural person, corporation, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership, association, joint-stock company, estate, legal representative, trust, unincorporated association, proprietorship, municipality, state, state agency, entity that is a creature of any state, any government, governmental or quasi-governmental body or political subdivision, authority, office, bureau, agency or instrumentality of the government, any business or legal entity, or any other entity or organization; and any spouses, heirs, predecessors, successors, representatives, or assigns of any of the foregoing.

(z) “Plaintiffs” means Richard Dennis and Port 22, LLC.²

² The Parties agree to the voluntary dismissal without prejudice of Plaintiff Michael Glass. Plaintiff Michael Glass reserves his right to seek participation in the Settlement Fund.

(aa) “Preliminary Approval Order” means the order to be entered by the Court preliminarily approving the Settlement and directing that notice of the Settlement be provided to the Settlement Class in a form to be agreed upon by the Parties, substantially in the form attached hereto as Exhibit A or otherwise agreed upon by the Parties.

(bb) “Proof of Claim and Release” means the form to be sent to Class Members, upon further order(s) of the Court, by which any Class Member may make a claim against the Net Settlement Fund.

(cc) “Released Parties” means TAI, together with its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.

(dd) “Released Parties’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common, or foreign law (including but not limited to FED. R. CIV. P. 11), that arise directly or indirectly out of or relate in any way to the institution, prosecution, maintenance, or Settlement of the claims asserted in the Action against TAI, whether or not such claims were brought or could have been brought in the Action. The Parties intend that this term be interpreted broadly. Released Parties’ Claims shall not include: (i) any claims relating to the enforcement of the Settlement; or (ii) any claims against any Person or entity that submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this

Action or that submit a request for exclusion from the Settlement Class, to the extent exclusion is available, in connection with the Class Notice and whose request is accepted by the Court.

(ee) “Releasing Parties” means individually and collectively each Plaintiff and Settling Class Member, on behalf of himself, herself, or itself, each of his, her, or its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of his, her, or its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys (including Class Counsel), legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.

(ff) “Settled Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class, derivative, representative (including in a *parens patriae* capacity) or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, for fees, costs, penalties, fines, debts, expenses, attorneys’ fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, choate or inchoate, which the Releasing Parties ever had, now have, or hereafter can, shall, or may have, individually, representatively (including in a *parens patriae* capacity), derivatively, or in any capacity against TAI or any other Released Parties arising from or relating in any way, directly or indirectly, to the facts, occurrences, transactions, conduct, matters, or events that were or could have been alleged or asserted in the Action against the Released Parties during

the Class Period. The Settled Claims include, but are not limited to, any alleged damage, loss, or harm arising from or relating in any way—directly or indirectly—to TAI’s alleged manipulation of CBOT Wheat Futures or Options prices. The Parties intend that this term be interpreted broadly. For the avoidance of doubt, Settled Claims shall not include: (i) any claims relating to the enforcement of the Settlement and (ii) any claims of any Person or entity that submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action or that submits a request for exclusion from the Settlement Class, to the extent exclusion is available, in connection with the Class Notice and whose request is accepted by the Court.

(gg) “Settlement” means the resolution of this Action as against Defendants and the Released Parties in accordance with the terms and provisions of this Stipulation and the Stipulation with Cargill.

(hh) “Settlement Administrator” means A.B. Data, Ltd., subject to Court approval.

(ii) “Settlement Amount” means five million U.S. dollars (\$5,000,000.00).

(jj) “Settlement Class” or “Class” means: all persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the

Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Settlement Class are: Defendants and their direct or indirect parents, subsidiaries, affiliates, divisions, officers, directors, employees, and agents, whether or not named as a Defendant; the United States government; and any judicial officer presiding over this Action and the members of his or her immediate family and judicial staff. Also excluded from the Settlement Class is any Person or entity who or which (i) submitted a timely and valid request for exclusion as directed in the notice of the Court's May 7, 2025 certification of the litigation Class in this Action or (ii) properly excludes himself, herself, or itself by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Class Notice approved by the Court, to the extent the Court provides an exclusion option, and who is excluded from the Settlement Class by order of the Court.

(kk) "Settlement Class Member" or "Class Member" means any Person or entity who or which is a member of the Settlement Class.

(ll) "Settlement Class Period" or "Class Period" means the period from November 30, 2017 through December 14, 2017, inclusive, except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

(mm) "Settlement Fund" means the Settlement Amount plus any interest that may accrue.

(nn) "Settlement Hearing" means the hearing to be held by the Court under Federal Rule of Civil Procedure 23(e)(2) to consider Final approval of the Settlement.

(oo) “Settling Class Members” means Plaintiffs and other Class Members who do not timely and validly exclude themselves from the Settlement pursuant to FED. R. CIV. P. 23(c) and in accordance with the procedures to be established by the Court, or whose requests for exclusion was not accepted by the Court.

(pp) “Stipulation” means this Stipulation and Agreement of Settlement.

(qq) “TAI” means The Andersons, Inc.

(rr) “TAI’s Counsel” means the law firm of Foley & Lardner LLP.

(ss) “Unknown Claims” means any Settled Claims that Releasing Parties do not know or suspect to exist in their favor as of the Effective Date, and any Released Parties’ Claims that the Released Parties do not know or suspect to exist in their favor as of the Effective Date, that if known to Releasing Parties or Released Parties might have affected their decisions with respect to the Settlement.

2. Stipulation of Settlement Class and Motion for Preliminary Approval

(a) The Parties’ agreement as to certification of the Settlement Class is solely for the purposes of effectuating this Settlement and for no other purpose. TAI retains all of its objections, arguments, and defenses with respect to decertification of the previously certified Class, and reserves all rights to move to decertify the previously certified Class if the Settlement set forth in this Stipulation does not receive the Court’s Final approval, if the Court’s approval is reversed or vacated on appeal, if this Stipulation is terminated as provided herein, or if the Settlement set forth in this Stipulation otherwise fails to become effective; should any of these conditions occur, the Parties’ agreement as to certification of the Settlement Class shall become null and void *ab initio*, and this Stipulation or any other settlement-related statement may not be cited regarding

certification of the Class, or in support of an argument for certifying any class for any purpose related to this Action or any other proceeding.

(b) In the interests of efficiency and economy, the Parties agree to move for the Preliminary Approval of this Settlement by May 28, 2026 unless extended by mutual agreement. The motion will include a proposed form and method of dissemination of Class Notice to the Settlement Class, and a proposed Preliminary Approval Order certifying the Action to proceed as a Class Action for Settlement purposes only. Within a reasonable time in advance of submission to the Court, the papers in support of the motion for preliminary approval will be provided to TAI for its review. To the extent that TAI objects to any aspect of the draft motion, it shall communicate that objection to Class Counsel, and the Parties shall meet and confer to resolve any such objection. The Parties shall take all reasonable actions as may be necessary to obtain preliminary approval and certification of the Settlement Class.

3. Settlement Payments

TAI will pay or will cause to be paid the Settlement Amount to settle this case. The Settlement will be non-recapture, *i.e.*, it is not a claims-made settlement. TAI has no ability to get back any of the Settlement Amount unless the Settlement does not become effective. This settlement component is an all-in settlement number, meaning that it includes all attorneys' fees, Plaintiffs' service awards, administration costs, expenses, class member benefits, and costs of any kind associated with the resolution of this matter. In no circumstance will TAI be required to pay more than the Settlement Amount. TAI agrees to fund the Settlement by placing the Settlement Amount in an interest-bearing escrow account jointly controlled by Class Counsel within thirty (30) calendar days following the later of: (1) preliminary approval of this Settlement by the Court or (2) Class Counsel providing to each Defendant a Form W-9, wire transfer instructions on bank

letterhead, and the name and telephone number of a person with knowledge who can verbally confirm those wire instructions. The interest from this escrow account will accrue to the benefit of the Settlement Class if the Court approves the Settlement. But, if the Court does not approve the Settlement, the interest and payment will be returned to TAI less any amount used to provide notice of the Settlement to the Settlement Class. The Parties agree and acknowledge that TAI's payment is a one-time, non-recurring expenditure and that none of the Settlement Amount paid by TAI under this Agreement shall be deemed to be, in any way, a penalty or a fine of any kind.

4. Payment of Attorneys' Fees and Reimbursement of Expenses, and Application for Service Award

(a) Subject to Court approval, Plaintiffs and Class Counsel shall be reimbursed and paid solely out of the Settlement Fund for all fees and expenses including, but not limited to, attorneys' fees; past, current, or future litigation expenses; and any Service Award approved by the Court. TAI shall have no responsibility for any costs, fees, or expenses incurred for or by Plaintiffs' or Class Members' respective attorneys, experts, advisors, agents, or representatives. Nothing in this provision shall expedite the dates for TAI's payments as set forth in Section 3.

(b) Upon filing Plaintiffs' Motion for Final Approval of the Settlement, Class Counsel may apply to the Court for an award from the Settlement Fund of attorneys' fees, plus interest. Class Counsel also may apply to the Court for reimbursement from the Settlement Fund of Class Counsel's litigation expenses, plus interest. Plaintiffs may make an application to the Court for an award in connection with their representation of the Settlement Class in this litigation, which amount constitutes the Service Award.

(c) The procedures for and the allowance or disallowance by the Court of any application for approval of fees, expenses, and costs or a Service Award (collectively, "Fee and Expense Application") are not part of the Settlement set forth in this Stipulation and are to be

considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation. Any order or proceeding relating to a Fee and Expense Application, or the reversal or modification thereof, shall not operate to terminate or cancel this Stipulation, or affect or delay the finality of the Final Judgment and the Settlement of the Action as set forth herein. No order of the Court or modification or reversal on appeal of any order of the Court concerning any Fee and Expense Application or the Distribution Plan shall constitute grounds for termination of this Stipulation. TAI takes no position on Class Counsel's Fee and Expense Application.

(d) Prior to the Settlement Hearing, Class Counsel and Plaintiffs shall file any motions seeking awards from the Settlement Fund for payment of attorneys' fees and reimbursement of costs and expenses, and for the payment of a Service Award as follows:

(i) Class Counsel shall seek attorneys' fees of no more than one-third of the Settlement Fund;

(ii) Class Counsel shall seek reimbursement for their costs and expenses incurred as of the date the Motion for Final Approval and Entry of Final Judgment is filed pursuant to Section 14; and

(iii) Plaintiffs may make an application to the Court for an award in connection with their representation of the Settlement Class in this litigation, which amount constitutes the Service Award.

(e) Upon the Court's approval of an award of attorneys' fees, costs, and expenses, such approved amount from Subsections (d)(i) and (d)(ii), above, shall be paid from the Escrow

Account upon their approval by the Court, notwithstanding the existence of any objections thereto or potential appeal therefrom.

5. Application for Approval of Fees, Expenses, and Costs of Settlement Fund Administration

Class Counsel may apply to the Court, at the time of any application for distribution to Authorized Claimants, for an award from the Settlement Fund of attorneys' fees for services performed and reimbursement of expenses incurred in connection with the administration of the Settlement after the date of the Settlement Hearing to the extent extraordinary efforts on the part of Class Counsel so warrant. Class Counsel reserve the right to make additional applications to the Court for payment from the Settlement Fund for attorneys' fees for services performed and reimbursement of expenses incurred. Any such applications are subject to Court approval.

6. No Liability for Fees and Expenses of Class Counsel

The Released Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment(s) to Class Counsel for attorneys' fees, costs, and expenses, any payment of Service Award(s) to Plaintiffs, and/or any claim asserted by any other Person, or any awards the Court may make in the Action to Class Counsel, Plaintiffs, or any other Person.

7. Distribution of and/or Disbursements from Settlement Fund

The Settlement Administrator, subject to such supervision and direction by the Court and/or Class Counsel as may be necessary, shall administer the Proof of Claim and Release forms submitted by Settling Class Members and shall oversee the distribution of the Settlement Fund pursuant to the Distribution Plan. TAI will have no responsibility for or involvement in the selection of the Settlement Administrator. The Settlement Administrator shall be selected solely by Plaintiffs, subject to Court approval. The Released Parties shall have no responsibility for and no liability whatsoever with respect to the administration of claims and distribution of the

Settlement Fund. Upon the Effective Date (or earlier if provided in Section 8 herein), the Settlement Fund shall be applied in the order and as follows:

- (a) to pay taxes assessed on the Settlement Fund, and tax preparation fees in connection with such taxes;
 - (b) to pay costs and expenses associated with the distribution of the Class Notice and administration of the Settlement as provided in this Section and Section 8, including all costs and expenses reasonably and actually incurred in assisting Class Members with the filing and processing of claims against the Net Settlement Fund at any time after TAI makes payments described in Section 3;
 - (c) to pay Escrow Agent costs;
 - (d) to pay any attorneys' fees, costs, and expenses approved by the Court upon submission of a Fee and Expense Application, as provided in Section 4;
 - (e) to pay the amount of any Service Award for Plaintiffs, as provided in Section 4;
- and
- (f) to pay the Net Settlement Fund to Authorized Claimants as allowed by the Stipulation, any Distribution Plan, or order of the Court.

8. Disbursements Prior to Effective Date

- (a) Except as provided in Subsection (b) herein or by Court order, no distribution to any Class Member or disbursement of fees, costs, and expenses of any kind may be made from the Settlement Fund until the Effective Date. As of the Effective Date, all fees, costs, and expenses and Service Awards as approved by the Court may be paid out of the Settlement Fund.
- (b) Upon written notice to the Escrow Agent by Class Counsel with a copy to TAI, the following may be disbursed prior to the Effective Date: (i) reasonable Notice and Administration Costs may be paid from the Settlement Fund as they become due (up to a maximum of \$375,000)

without further order of the Court; (ii) reasonable costs of the Escrow Agent may be paid from the Settlement Fund as they become due without prior order of the Court; (iii) taxes and tax expenses may be paid from the Settlement Fund as they become due without prior order of the Court; and (iv) Class Counsel's attorneys' fees and costs and expenses as approved by the Court (in accordance with Section 4(e)). In the event the Settlement is terminated or does not become Final for any reason, TAI shall be entitled to return of all such funds, plus all interest accrued thereon, within ten (10) Business Days, except for up to \$375,000 for reasonable Notice and Administration Costs that have been paid or incurred prior to the date the Settlement was terminated or otherwise does not become Final for any reason, on the terms specified in Section 20.

(c) Class Counsel will attempt in good faith to minimize the costs of the Escrow Agent, Class Notice and administration.

9. Distribution of Balances Remaining in Net Settlement Fund to Authorized Claimants

The Net Settlement Fund shall be distributed to Authorized Claimants and, except as provided in Section 8(b), there shall be no reversion to TAI. The distribution to Authorized Claimants shall be in accordance with the Distribution Plan that hereafter is to be approved by the Court upon such notice to the Class as may be required. Class Counsel will develop the Distribution Plan that will be submitted to the Court. TAI shall take no position with respect to the Distribution Plan or any revisions to the Distribution Plan. The Distribution Plan is not a part of this Stipulation. No funds from the Net Settlement Fund shall be distributed to Authorized Claimants until the later of (i) the Effective Date; or (ii) the date by which the Distribution Plan has received final approval and the time for any further appeals with respect to the Distribution Plan has expired. Should there be any balance remaining in the Net Settlement Fund (whether by

reason of tax refunds, uncashed checks, or otherwise), Class Counsel shall submit an additional distribution plan to the Court for its approval.

10. Administration/Maintenance of Settlement Fund

The Settlement Fund shall be maintained by Class Counsel under supervision of the Court and shall be distributed solely at such times, in such manner, and to such Persons as shall be directed by subsequent orders of the Court (except as provided for in this Stipulation) consistent with the terms of this Stipulation. The Parties intend that the Settlement Fund be treated as a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1. Class Counsel shall ensure that the Settlement Fund at all times complies with Treasury Regulation § 1.468B-1 in order to maintain its treatment as a qualified settlement fund. To this end, Class Counsel shall ensure that the Settlement Fund is approved by the Court as a qualified settlement fund and that any Escrow Agent, Settlement Administrator or other administrator of the Settlement Fund complies with all requirements of Treasury Regulation § 1.468B-2. Any failure to ensure that the Settlement Fund complies with Treasury Regulation § 1.468B-2, and the consequences thereof, shall be the sole responsibility of Class Counsel, and TAI and TAI’s Counsel shall have no responsibility or liability for any act, omission, or determination of the Escrow Agent or the payment or withholding of any Taxes, expenses, or costs incurred in connection with the taxation of the Settlement Fund or the filing of any returns.

Any Settlement Class Member who does not submit a valid Proof of Claim and Release form will not be entitled to receive any of the proceeds from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Final Judgment and Order of Dismissal to be entered in the Action and the releases provided

for herein, and will be barred from bringing any action or proceeding against the Released Parties concerning the Settled Claims.

11. Release and Covenant Not To Sue

(a) As an express and material condition of this Stipulation, upon the Effective Date, the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Settled Claims against the Released Parties. All Releasing Parties covenant and agree that they shall not hereafter seek to establish liability against any Released Party or any other Person based on the facts, occurrences, transactions, conduct, matters, or events, during the Class Period, underlying this Action. The Releasing Parties agree not to rely on or use in any manner the Stipulation or the Settled Claims in connection with any other litigation.

(b) Upon the Effective Date, Released Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Released Parties' Claims against the Releasing Parties.

(c) Although the foregoing releases are not general releases, with respect to any and all Settled Claims and Released Parties' Claims, the Parties stipulate and agree that, upon the Effective Date, Plaintiffs and the Released Parties shall expressly, and each of the other Releasing Parties shall be deemed to have, and by operation of the Final Judgment or Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to Section 1542 of the California Civil Code, or any federal, state or foreign law, rule, regulation or common-law doctrine that is similar, comparable,

equivalent, or identical to, or that has the effect in whole or part of, Section 1542 of the California Civil Code, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Plaintiffs and the Released Parties acknowledge, and each of the other Releasing Parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and was a key element of this Settlement.

12. Settlement Notice

(a) In the event that the Court preliminarily approves the Settlement, Class Counsel shall, in accordance with Rule 23 of the Federal Rules of Civil Procedure, provide individual members of the Settlement Class whose identities can be determined after reasonable efforts with notice of the date of the hearing scheduled by the Court to consider the fairness, adequacy and reasonableness of the proposed Settlement. Class Counsel shall utilize the best notice that is practicable under the circumstances, including individual Postcard Notice to Class Members who can be identified through reasonable effort. Prior to filing the motion for preliminary approval of the Settlement, Class Counsel shall provide TAI with the proposed Class Notice plan outlining the methods to be utilized to provide notice to Settlement Class Members. The Postcard Notice shall provide general information about the Settlement and direct Class Members to the Settlement Website, where the Class Notice will be posted. The Class Notice shall explain the general terms of the Stipulation, the general terms of the proposed Distribution Plan, the general terms of the Fee and Expense Application, and a description of Class Members' rights to object to the Settlement, and appear at the Settlement Hearing. The Class Notice shall also advise Settlement Class

Members how they can obtain a copy of this Stipulation and any related documents. The text of the Postcard Notice and Class Notice shall be in substantially the form attached as Exhibit C and Exhibit E, respectively, or as otherwise ordered by the Court. The cost of providing the Notice to Class Members in the manner set forth above shall be paid out of the Settlement Fund. The Settlement Administrator shall administer dissemination of the Class Notice.

(b) In the event that the Court decides to provide a second opt out opportunity, and unless otherwise directed by the Court, the Class Notice shall request that any member of the Settlement Class who or which wishes to exclude himself, herself, or itself from the Settlement Class must request exclusion in writing, which shall: (i) state the name, address, and telephone number of the Person or entity seeking exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such Person or entity requests to be excluded from the Settlement Class in the Action (“*Dennis, et al. v. The Andersons, Inc., et al.*, No. 1:20-cv-4090 (N.D. Ill.)”); (iii) identify all Futures Commission Merchants (“FCMs”) and all account numbers associated with FCMs used by the Person or entity to transact soft red winter (“SRW”) wheat December 2017 and/or March 2018 futures contracts and options; (iv) documents sufficient to show the Person’s or entity’s transactions of SRW wheat December 2017 and/or March 2018 futures contracts and options, such as account statements); and (v) be signed by such Person or entity requesting the exclusion or by an authorized representative, as well as proof of authorization to submit the request for exclusion if submitted by an authorized representative.

(c) In the event that a Class Member timely and validly excludes himself, herself, or itself from the Settlement Class as outlined in Subsection (b) above, but information sufficient to effectuate the Supplemental Agreement is still lacking, a Party may seek leave of the Court to obtain, through subpoena if necessary, sufficient information to effectuate the Supplemental

Agreement, and the other Party shall not oppose an adjournment of the Settlement Hearing to allow time for this process to be completed. Nor shall the other Party oppose an adjournment of the Settlement Hearing to allow additional time, if necessary, to perform any calculations required to effectuate the Supplemental Agreement.

(d) In the event that the Court preliminarily approves the Settlement, Defendants shall bear the costs and responsibility for timely serving notice of the Settlement as required by the Class Action Fairness Act (“CAFA”), 28 U.S.C. § 1715. Defendants shall also cause a copy of such CAFA notice and proof of service of such notice to be provided to Class Counsel.

(e) In the event that the Settlement is not approved, Plaintiffs will not be required to return to TAI any sums actually paid from the Settlement Fund and/or incurred for the reasonable costs of Class Notice, up to a maximum of \$375,000.

13. Publication

Class Counsel shall cause to be published a summary in accord with the Class Notice submitted to the Court by the Parties and approved by the Court. TAI shall have no responsibility for providing publication or distribution of the Settlement or any notice of the Settlement to Class Members or for paying for the cost of providing notice of the Settlement to Class Members. The text of the publication notice shall be substantially in the form attached as Exhibit D or as otherwise ordered by the Court. Any content used on the Settlement website or in any other Settlement-related publications will be based substantially on the content reflected in the Class Notice and the publication notice.

14. Motion for Final Approval and Entry of Final Judgment

(a) After Class Notice is issued, and prior to the Settlement Hearing, Class Counsel, on behalf of the Plaintiffs, shall move for entry of the Final Approval Order and Final Judgment in this Action:

(i) finally certifying, solely for Settlement purposes, the Settlement Class as defined in Section 1(jj) herein;

(ii) finding that the Class Notice constituted the best notice practicable under the circumstances and complied in all respects with the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process;

(iii) finally approving this Stipulation and its terms as being a fair, reasonable and adequate Settlement of the Settlement Class's claims against TAI under Rule 23 of the Federal Rules of Civil Procedure;

(iv) directing that, as to the Released Parties, the Action be dismissed with prejudice and without costs as against the Released Parties;

(v) discharging and releasing the Settled Claims as to the Released Parties;

(vi) barring and enjoining claims by any Person against the Released Parties for contribution, indemnification, or similar claims (however denominated) for all or a portion of any amounts paid or awarded in the Action—or any other action based on the facts, conduct, or events, during the Class Period, underlying this Action—by way of settlement, judgment, or otherwise;

(vii) barring any Settling Class Member from bringing claims (however denominated) or otherwise establishing liability against any Released Party or any other

Person based on the facts, conduct, or events, during the Class Period, underlying this Action;

(viii) discharging and releasing the Released Parties' Claims as to the Releasing Parties;

(ix) determining pursuant to FED. R. CIV. P. 54(b) that there is no just reason for delay and directing that the Judgment shall be Final and appealable;

(x) reserving the Court's continuing and exclusive jurisdiction over the Settlement and this Stipulation, including the administration and consummation of this Stipulation; and

(xi) containing such other and further provisions consistent with the terms of this Stipulation to which TAI and Plaintiffs expressly consent in writing.

(b) The text of the proposed Final Approval Order and Final Judgment shall be substantially in the same form attached as Exhibit B, or as otherwise ordered by the Court or agreed to by the Parties.

(c) Prior to the Settlement Hearing, as provided in Section 4, Class Counsel will timely request by separate motion that the Court approve its Fee and Expense Application. The Fee and Expense Application and the Distribution Plan are matters separate and apart from the Settlement between the Parties. If the Fee and Expense Application or the Distribution Plan are not approved, in whole or in part, it will have no effect on the finality of the Final Approval Order approving the Settlement and the Final Judgment dismissing the Action with prejudice as to TAI.

15. Best Efforts to Effectuate This Settlement

The Parties agree to cooperate with one another to the extent reasonably necessary to effectuate and implement the terms and conditions of this Stipulation and to exercise their reasonable best efforts to accomplish the terms and conditions of this Stipulation.

16. Effective Date

This Stipulation shall become effective and Final as of the date upon which all of the following conditions have been satisfied:

- (a) The Stipulation has been fully executed by TAI and Plaintiffs through their counsel;
- (b) The Court has certified a Settlement Class, and entered the Preliminary Approval Order, substantially in the form agreed to by the Parties, approving this Settlement, and approving the program and form for the Class Notice;
- (c) Class Notice has been issued as ordered by the Court;
- (d) The Court has entered the Final Approval Order, substantially in the form agreed to by the Parties, finally approving the Stipulation in all respects as required by Rule 23(e) of the Federal Rules of Civil Procedure;
- (e) The Court has entered its Final Judgment (or an Alternative Judgment) as to the Released Parties with respect to Releasing Parties, substantially in the form agreed to by the Parties; and
- (f) The Final Approval Order approving the Settlement and the Final Judgment dismissing the Action with prejudice become Final.

17. Occurrence of Effective Date

Upon the occurrence of all of the events in Section 16, any and all remaining interest or right of TAI in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, and

the Net Settlement Fund shall be transferred from the Escrow Agent to the Settlement Administrator at the written direction of Class Counsel.

18. Failure of Effective Date to Occur

If any of the conditions specified in Section 16 are not satisfied, then this Stipulation may be terminated, subject to and in accordance with Section 19, unless the Parties mutually agree in writing to continue with this Stipulation for a specified period of time.

19. Termination

(a) TAI shall have the right, but not the obligation, in its sole discretion, to terminate this Stipulation by providing written notice to Class Counsel within fifteen (15) Business Days of TAI learning of any of the following events:

(i) the Court declines to enter or modifies the Preliminary Approval Order sought pursuant to Section 2 or the Final Approval Order sought pursuant to Section 14 in any material respect;

(ii) the Court declines to approve the Stipulation or any material part of it;

(iii) the Final Approval Order or the Final Judgment (or an Alternative Judgment) is modified or reversed or vacated by any appellate court in any material respect.

(b) Class Counsel, acting on behalf of the Plaintiffs, shall have the right, but not the obligation, in their sole discretion, to terminate this Stipulation by providing written notice to TAI's counsel within fifteen (15) Business Days of any of the following events, provided that the occurrence of the event substantially deprives Class Plaintiffs of the benefit of the Settlement:

(i) the Court declines to enter or modifies the Preliminary Approval Order sought pursuant to Section 2 or the Final Approval Order sought pursuant to Section 14 in any material respect;

(ii) the Court declines to approve the Stipulation or any material part of it;

(iii) the Final Approval Order or the Final Judgment (or an Alternative Judgment) is modified or reversed or vacated by any appellate court in any material respect.

(c) In the event the Court declines to approve the Stipulation or any material part of it, or declines to enter the Preliminary Approval Order, Final Approval Order, Final Judgment, or Alternative Judgment on a basis that may be remedied by the Parties, the Parties agree to meet and confer and to work in good faith to address the Court's concerns prior to exercising their right to terminate this Stipulation pursuant to Subsections (a) and (b) above.

(d) In the event that TAI, for any reason, fails to comply with Section 3, then on ten (10) Business Days' written notice to TAI's Counsel, during which ten-day period TAI shall have the opportunity to cure the default without penalty, Plaintiffs, by and through Class Counsel, may terminate this Stipulation or elect to enforce it as provided by the Federal Rules of Civil Procedure.

(e) Simultaneously herewith, Plaintiffs, by and through Class Counsel, and TAI, are executing a "Supplemental Agreement," which relates exclusively to certain conditions under which this Settlement may be terminated at the sole discretion of TAI should the Court provide Settlement Class Members a second opportunity to opt out of the Action and if Settlement Class Members who meet certain criteria exclude themselves from the Settlement Class. The Supplemental Agreement shall not be filed with the Court except that the substantive contents of the Supplemental Agreement may be brought to the attention of the Court, *in camera*, if so requested by the Court or as otherwise ordered by the Court. For the avoidance of doubt, the fact that a dispute arises regarding the interpretation or application of the Supplemental Agreement does not require either Party to file the Supplemental Agreement with the Court. The Parties will keep the terms of the Supplemental Agreement confidential, except if compelled by judicial

process to disclose the Supplemental Agreement or its terms. In the event TAI terminates this Stipulation pursuant to the Supplemental Agreement, this Stipulation shall become null and void and of no further force and effect, and the Parties shall be returned to the *status quo ante* to the greatest possible extent.

20. Effect of Termination

Unless otherwise ordered by the Court, in the event that the Effective Date does not occur or this Stipulation should terminate or be cancelled, or otherwise fail to become effective for any reason, including, without limitation, in the event that the Settlement as described herein is not finally approved by the Court or the Final Judgment is reversed or vacated following any appeal, then:

(a) Within ten (10) Business Days after written notification of such event is sent by TAI's Counsel or Class Counsel to all Parties and the Escrow Agent, the Settlement Amount, and all interest earned in the Settlement Fund will be refunded, reimbursed, and repaid by the Escrow Agent to TAI, except as provided in Section 8(b);

(b) The Escrow Agent or its designee shall apply for any tax refund owed to the Settlement Fund and pay the proceeds to TAI after deduction of any fees or expenses reasonably incurred in connection with such application(s) for refund;

(c) The Parties shall be returned, to the maximum extent possible, to their respective positions in the Action as of immediately prior to the execution of the Stipulation, with all of their respective legal claims and defenses preserved as they existed at that time; and

(d) Upon termination of this Stipulation with respect to all Parties, then:

(i) this Stipulation shall be null and void and of no further effect, and none of TAI, the Plaintiffs, or the Settlement Class Members shall be bound by any of its terms;

(ii) any and all releases hereunder shall be of no further force and effect;

(iii) the Parties shall be reverted *nunc pro tunc* to their respective status in the Action as of the Execution Date and shall proceed in all respects as if this Stipulation had not been executed, without prejudice in any way from the negotiation, fact, or terms of the Settlement, and with all of their respective legal claims, objections, and defenses preserved as they existed on that date (including any objection to or defense based on, among other things, a lack of personal jurisdiction); and

(iv) any and all rulings, orders, or judgments entered, altered, amended, or vacated by the Court in accordance with the terms of this Stipulation shall be reverted *nunc pro tunc* to their respective status as of the Execution Date and shall proceed in all respects as if this Stipulation had not been executed, without prejudice in any way from the negotiation, fact, or terms of the Settlement.

21. Confidentiality Protection

Plaintiffs, Class Counsel, TAI's Counsel, and TAI agree to maintain the confidentiality of the terms of this Stipulation prior to the filing of a motion for preliminary approval of the Settlement. During this period, the Settlement and its terms are and shall be treated as confidential and shall not be disclosed, described, or characterized to any other Person, attorney, entity, publication, or member of the media, except as may be required by law, judicial process, or order of a court, to enforce the terms of the Settlement, or as otherwise agreed by the Parties. Notwithstanding the foregoing, TAI may disclose such information to a regulatory authority, the IRS, its auditors, or its insurance carriers if it determines that disclosure is appropriate or required by applicable law.

22. Binding Effect

(a) This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of TAI, the Released Parties, Plaintiffs, and Releasing Parties.

(b) The waiver by any Party of any breach of this Stipulation by another Party shall not be deemed a waiver of such breach by any other Party or a waiver by any Party of any other prior or subsequent breach of this Stipulation.

23. Integrated Agreement

This Stipulation, including any exhibits hereto and agreements referenced herein, contains the entire, complete, and integrated statement of each and every term and provision agreed to by and among the Parties and is not subject to any condition not provided for or referenced herein. This Stipulation supersedes all prior or contemporaneous discussions, agreements, and understandings among the Parties to this Stipulation with respect hereto. This Stipulation may not be modified in any respect except by a writing that is executed by all the Parties hereto.

24. Headings

The headings used in this Stipulation are for the convenience of the reader only and shall not have any substantive effect on the meaning and/or interpretation of this Stipulation.

25. No Party is the Drafter

None of the Parties shall be considered to be the drafter of this Stipulation or any provision herein for the purpose of any statute, case law, or rule of interpretation or construction that might cause any provision to be construed against the drafter. This Stipulation shall not be construed more strictly against one party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result

of arm's-length negotiations and that all Parties have contributed substantially and materially to the preparation of the Stipulation.

26. Choice of Law

All provisions of this Stipulation shall be governed by and interpreted according to the substantive laws of the State of Illinois, without regard to its choice of law or conflict of laws principles.

27. Execution in Counterparts

This Stipulation may be executed in one or more counterparts. Facsimile and scanned/PDF signatures shall be considered valid signatures. All executed counterparts shall be deemed to be one and the same instrument. There shall be no agreement until the fully signed counterparts have been exchanged and delivered to each of the Parties.

28. Submission to and Retention of Jurisdiction

The Parties, Released Parties, and the Releasing Parties irrevocably submit, to the fullest extent permitted by law, to the exclusive jurisdiction of the United States District Court for the Northern District of Illinois solely for any suit, action, proceeding, or dispute arising out of or relating to this Stipulation. To the fullest extent permitted by law, the Parties, Released Parties, and the Releasing Parties irrevocably waive and agree not to assert, by way of motion, as a defense, or otherwise, any claim or objection that they are not subject to the jurisdiction of such Court, or that such Court is, in any way, an improper venue or an inconvenient forum or that the Court lacked power to approve this Stipulation or enter any of the orders contemplated hereby.

29. Contribution and Indemnification

This Stipulation is expressly intended to absolve the Released Parties against any claims for contribution, indemnification, or similar claims from any Person arising out of the Settled

Claims or based on the facts, conduct, or events, during the Class Period, underlying this Action, in the manner and to the fullest extent permitted under the law of Illinois or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims against any Released Party. Notwithstanding the foregoing, should any court determine that any Person is or was legally entitled to any kind of contribution or indemnification from TAI arising out of or related to the Settled Claims, the Releasing Parties agree that any money judgment subsequently obtained by the Releasing Parties against any Person shall be reduced to an amount such that, upon paying the entire amount, the Person would have no claim for contribution, indemnification, or similar claims against TAI.

30. No Reservation of Rights

This Stipulation settles and compromises the Settled Claims by Plaintiffs or any Settling Class Members asserted against the Released Parties in the Action.

31. Notices

All notices and other communications under this Stipulation shall be sent to the Parties to this Stipulation at their address set forth on the signature page herein, *viz*, if to Plaintiffs, then to: Anthony F. Fata, Kirby McInerney LLP, 211 West Wacker Drive, Suite 550, Chicago, Illinois 60606 and Raymond P. Girnys, Lowey Dannenberg, P.C., 44 South Broadway, Suite 1100, White Plains, New York 10601; and if to TAI, then to: Ellen M. Wheeler, Foley & Lardner LLP, 321 North Clark Street, Suite 3000, Chicago, IL 60654, or such other address as each party may designate for itself, in writing, in accordance with this Stipulation.

32. Authority

In executing this Stipulation, Class Counsel represent and warrant that they have been fully authorized to execute this Stipulation on behalf of the Plaintiffs and the Class (subject to Final

approval by the Court after notice to all Class Members), and that all actions necessary for the execution of this Stipulation have been taken. TAI represents and warrants that its undersigned counsel is fully empowered to execute the Stipulation on behalf of TAI and that all actions necessary for the execution of this Stipulation have been taken.

33. No Admission of Liability

The Settlement shall not be deemed an admission by any Party as to the merits of any claim or defense. Neither the Settlement, nor any act performed or document executed pursuant to or in furtherance of the Settlement (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any claim or defense; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the parties; or (c) is or may be deemed to be or may be used as an admission or evidence that any claims asserted by Plaintiffs were not valid or that the amount recoverable was not greater than the Settlement Amount, in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal. Upon the Settlement becoming Final, nothing in this Agreement shall prevent TAI from asserting any release or citing this Settlement Agreement to offset any liability to any other parties not party to the Action, including but not limited to, claims filed by federal and state governments or any governmental entity.

34. Stay

The Parties stipulate and agree that all proceedings and deadlines in the Action (including with respect to discovery) between Plaintiffs and TAI except such proceedings and deadlines relating to this Settlement shall be stayed pending the Court's entry of the Preliminary Approval Order. The stay will automatically be dissolved if (a) the Court does not enter the Preliminary Approval Order, the Final Approval Order, or the Final Judgment, or (b) the Court enters the Final

Approval Order and the Final Judgment and appellate review is sought and, on such review, the Final Approval Order or the Final Judgment is finally vacated, modified, or reversed, unless the Parties, in their sole discretion within thirty (30) calendar days from the date of the mailing of such ruling to such Parties, provide written notice to all other Parties hereto of their intent to proceed with the Settlement under the terms of the Preliminary Approval Order, the Final Approval Order, or the Final Judgment, as modified by the Court or on appeal.

35. Good Faith

Plaintiffs, TAI, and their counsel shall not make any applications for sanctions, pursuant to FED. R. CIV. P. 11 or other court rule or statute, with respect to any claims or defenses in this Action. Plaintiffs and TAI have a good faith belief that no basis for sanctions exists.

36. Disputes or Controversies

Any dispute or controversy arising out of or relating to this Settlement will be resolved through confidential mediation, or, if mediation fails to resolve the dispute, by binding arbitration before a mutually agreed-upon JAMS arbitrator. The dispute resolution process shall be conducted on a strictly confidential basis, and the Parties shall not disclose the existence or nature of any claim; any documents, correspondence, briefing, exhibits, or information exchanged or presented in connection with any claim; or any rulings, decisions, or results of any claim or argument (collectively, “ADR Materials”) to any third party, with the sole exception of the Parties’ respective legal counsel (who shall also be bound by these confidentiality terms) or to the extent that such disclosure is required or advisable pursuant to bank regulatory requirements, SEC requirements, or other legal or regulatory requirements. The arbitrator’s decision shall be final and binding upon the Parties hereto. Notwithstanding the confidentiality provision herein, any arbitral award may be entered as a judgment or order in any court of competent jurisdiction. The Parties

shall share any administrative fees and the mediator's and/or arbitrator's fees and expenses. Each Party shall be responsible for such Party's attorneys' fees and costs, except as otherwise provided by any applicable statute. Either Party may commence litigation in any state or federal court of competent jurisdiction located in Chicago, Illinois to obtain injunctive relief in aid of arbitration, to compel arbitration, or to confirm or vacate an arbitrator's award. The Parties agree to take all steps necessary to protect the confidentiality of the ADR Materials in connection with any such proceeding, agree to use their best efforts to file all confidential information (and documents containing confidential information) under seal, and agree to the entry of an appropriate protective order encompassing the confidentiality terms of any settlement agreement. The seat of arbitration shall be Chicago, Illinois.

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Dated: 27/05/26, 2026

On behalf of Plaintiffs and the Class:

Raymond P. Girnys

Raymond P. Girnys (May 27, 2026 21:05:30 EDT)

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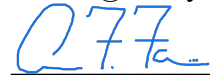
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Dated: _____, 2026

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Dated: May 27, 2026

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EXHIBIT A

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

RICHARD DENNIS and PORT 22, LLC, on
behalf of themselves and all others similarly
situated,

Plaintiffs,

v.

THE ANDERSONS, INC., and CARGILL,
INC., and JOHN/JANE DOES NOS. 1-50
Defendants.

Case No.: 1:20-cv-4090

Honorable Robert W. Gettleman
Magistrate Judge Keri L. Holleb Hotaling

**[PROPOSED] ORDER PRELIMINARILY APPROVING PROPOSED SETTLEMENT,
SCHEDULING HEARING FOR FINAL APPROVAL THEREOF, AND APPROVING
THE PROPOSED FORM AND PROGRAM OF NOTICE TO THE CLASS**

Plaintiffs Richard Dennis and Port 22, LLC (“Plaintiffs”), on behalf of themselves and the proposed Settlement Class, having applied for an order preliminarily approving the proposed settlement (“Settlement”) of this Action against Defendants Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI,” and together with Cargill, “Defendants”) in accordance with the Stipulation and Agreement of Settlement with The Andersons, Inc. and the Stipulation and Agreement of Settlement with Cargill, Incorporated entered into on May 27, 2026 (the “Stipulations”); the Court having read and considered the Stipulations and accompanying documents; and Plaintiffs and Defendants (collectively, the “Parties”) having consented to the entry of this Order,

NOW, THEREFORE, on this ____ Day of _____, 20____, upon application of the Parties,

IT IS HEREBY ORDERED THAT:

1. Except for the terms expressly defined herein, the Court adopts and incorporates the definitions in the Stipulations for the purposes of this Order.

2. The Court finds that it has subject matter jurisdiction to preliminarily approve the Stipulations, including all exhibits thereto, and the Settlement contained therein under 28 U.S.C. § 1331.

3. The Court finds that the applicable provisions of Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure have been satisfied and that the Court will likely be able to approve the Settlement and certify the Settlement Class for purposes of judgment. The Settlement Class is defined as:

All persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options

on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Settlement Class are: Defendants and their direct or indirect parents, subsidiaries, affiliates, divisions, officers, directors, employees, and agents, whether or not named as a Defendant; the United States government; and any judicial officer presiding over this Action and the members of his or her immediate family and judicial staff. Also excluded from the Settlement Class is any Person or entity who or which (i) submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action or (ii) properly excludes himself, herself, or itself by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Class Notice approved by the Court, to the extent the Court provides an exclusion option, and who is excluded from the Settlement Class by order of the Court.

4. The Court hereby appoints Lowey Dannenberg, P.C. and Kirby McInerney LLP as Class Counsel to the Settlement Class for purposes of the Settlement, having determined that the requirements of Rule 23(g) of the Federal Rules of Civil Procedure are fully satisfied by this appointment.

5. The Court appoints A.B. Data, Ltd. as Settlement Administrator for purposes of the Settlement.

6. Plaintiffs are hereby appointed as representatives of the Settlement Class.

7. A hearing will be held on a date of the Court’s convenience on or after _____, 2026 at 9:00 a.m. Central Time, at the United States District Court for the Northern District of Illinois, 219 South Dearborn Street, Chicago, IL 60604, before the undersigned, to consider the fairness, reasonableness, and adequacy of the Settlement (the “Settlement Hearing”). The foregoing date, time, and place of the Settlement Hearing shall be set forth in the Class Notice, which is ordered herein, but shall be subject to adjournment or change by the Court without further

notice to the members of the Settlement Class, other than that which may be posted at the Court or on the Settlement website at www.2017CBOTWheatFuturesClassAction.com.

8. The Court reserves the right to approve the Settlement at or after the Settlement Hearing with such modifications as may be consented to by the Parties and without further notice to the Settlement Class.

9. The terms of the Stipulations are hereby preliminarily approved. The Court finds that the Settlement was entered into at arm's-length by experienced counsel and is sufficiently within the range of reasonableness, fairness, and adequacy, and that notice of the Settlement should be given as provided in this Order because the Court will likely be able to approve the Settlement under Rule 23(e)(2) of the Federal Rules of Civil Procedure. The Court also finds that it will likely be able to conclude that the Settlement was fairly and honestly negotiated, serious questions of fact and law exist, an immediate recovery outweighs the possibility of future relief after protracted and expensive litigation, and the judgment of the parties is that the Settlement is fair and reasonable. The terms of the proposed Distribution Plan and the Proof of Claim and Release also are preliminarily approved as within the range of reasonableness, fairness, and adequacy.

10. All proceedings in this Action, other than such proceedings as may be necessary to implement the proposed Settlement or to effectuate the terms of the Stipulations, are hereby stayed and suspended until further order of this Court.

11. All Settlement Class Members and their legally authorized representatives, unless they submitted a valid request for exclusion as directed in the notice of the Court's May 7, 2025 certification of the litigation Class in this Action (hereinafter, "Request for Exclusion"), are hereby preliminarily enjoined (i) from filing, commencing, prosecuting, intervening in, or participating as a plaintiff, claimant, or class member in any other lawsuit or administrative, regulatory, arbitration,

or other proceeding in any jurisdiction based on the facts, conduct, or events, during the Class Period, underlying this Action; (ii) from filing, commencing, or prosecuting a lawsuit or administrative, regulatory, arbitration, or other proceeding as a class action on behalf of any Settlement Class Members (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action), based on the facts, conduct, or events, during the Class Period, underlying this Action; and (iii) from attempting to effect an opt-out of a group, class, or subclass of individuals in any lawsuit or administrative, regulatory, arbitration, or other proceeding based on the facts, conduct, or events, during the Class Period, underlying this Action.

12. Within thirty-five (35) days after entry of this Order, the Settlement Administrator shall cause copies of the Short Form Notice or the Postcard Notice, in the form (without material variation) of Exhibits 5 and 6 to the Joint Declaration of Raymond P. Girnys and Anthony F. Fata, dated May 28, 2026 (“Joint Decl.”), to begin being mailed by United States first class mail, postage prepaid, as described in the proposed Class Notice plan. Joint Decl. Exs. 5 and 6. The foregoing mailings shall be completed no later than sixty-five (65) days after the date of the entry of this Order.

13. Within thirty-five (35) days after entry of this Order, the Settlement Administrator shall cause to be published a publication notice, based on Exhibit 5 to the Joint Decl., as described in the proposed Class Notice plan. Joint Decl. Ex. 5.

14. The Settlement Administrator shall continue to update the website, www.2017CBOTWheatFuturesClassAction.com (the “Settlement Website”), beginning no later than the first date of mailing notice to the Class and remaining until the termination of the administration of the Settlement. The Settlement Website shall include copies of the Stipulations

(including exhibits), this Order, the long form and short form notices, the motion for preliminary approval and all exhibits attached thereto, the Distribution Plan, and other relevant court documents; identify important deadlines; and provide answers to frequently asked questions. The Settlement Website may be amended as appropriate during the course of the administration of the Settlement and shall be searchable on the Internet.

15. The Settlement Administrator shall maintain a toll-free interactive voice response telephone system containing recorded answers to frequently asked questions, along with an option permitting callers to speak to live operators or to leave messages in a voicemail box.

16. The Court approves, in form and substance, the Long Form Notice, the Short Form Notice, Postcard Notice, and the Settlement Website as described herein. The Class Notice plan specified herein (i) is the best notice practicable under the circumstances; (ii) is reasonably calculated, under the circumstances, to apprise members of the Settlement Class of the pendency and status of this Action and of their right to object to the proposed Settlement; (iii) is reasonable and constitutes due, adequate, and sufficient notice to all persons entitled to receive notice of the Settlement Hearing; and (iv) fully satisfies all applicable requirements of Rule 23 of the Federal Rules of Civil Procedure, Due Process, and any other applicable rules or laws.

17. At least seventy-five (75) days prior to the Settlement Hearing, the Settlement Administrator shall serve and file a sworn statement attesting to compliance with the notice provisions in paragraphs 12-15 of this Order.

18. Any Settlement Class Member that objects to the fairness, reasonableness, or adequacy of any term or aspect of the Settlement, the application for attorneys' fees and expenses, or the Final Approval Order and Final Judgment, or who otherwise wishes to be heard, may appear in person or by his or her attorney at the Settlement Hearing and present evidence or argument that

may be proper and relevant. However, except for good cause shown, no person other than Class Counsel and Defendants' Counsel shall be heard and no papers, briefs, pleadings, or other documents submitted by any Settlement Class Member shall be considered by the Court unless, not later than sixty (60) days prior to the Settlement Hearing, the Settlement Class Member files with the Court (and serves the same on or before the date of such filing by email, hand or U.S. mail on Class Counsel and Defendants' Counsel) a statement of the objection, as well as the specific legal and factual reasons for each objection, including all support that the objecting Settlement Class Member wishes to bring to the Court's attention and all evidence the objecting Settlement Class Member wishes to introduce in support of his, her, or its objection. Such submission must contain: (1) the name, address, and telephone number of the Person or entity objecting (and in the case of entities, the name and telephone number of the appropriate contact person) and must be signed by the objector or his, her, or its legally authorized representative (an attorney's signature is not sufficient); (2) a heading that refers to this Action by case name and case number ("*Dennis, et al. v. The Andersons, Inc., et al.*, No. 1:20-cv-4090 (N.D. Ill.)"); (3) a statement of the Class Member's objection or objections, and the specific legal and factual basis for each objection argument, including a description of any and all evidence the objecting Person or entity may offer at the Settlement Hearing, including but not limited to the names, addresses, and expected testimony of any witnesses; and all exhibits intended to be introduced at the Settlement Hearing; (4) whether the objection applies only to the objecting person, a specific subset of the Settlement Class or the entire Settlement Class; (5) documents sufficient to prove the objecting Person's membership in the Settlement Class, including a description of the transaction(s) entered into by the Settlement Class Member that fall within the Settlement Class definition (including the type and number of contract(s) traded, and the date(s) and (if available)

price(s) at which the position was acquired); (6) a statement of whether the objecting Person or entity intends to appear at the Settlement Hearing, either in person or through counsel and, if through counsel, a statement identifying that counsel by name, address, telephone number, and e-mail address; and (7) a list of other cases in which the objector or counsel for the objector has appeared either as an objector or counsel for an objector in the last five years. Persons who have timely submitted a valid Request for Exclusion are not Settlement Class Members and are not entitled to object.

19. Any objection to the Settlement submitted by a Settlement Class Member pursuant to paragraph 18 of this Order must be signed by the Settlement Class Member (or his, her, or its legally authorized representative), even if the Settlement Class Member is represented by counsel. The right to object to the proposed Settlement must be exercised individually by a Settlement Class Member or the legally authorized representative, and not as a member of a group, class, or subclass, except that such objections may be submitted by a Settlement Class Member's legally authorized representative.

20. Objectors may, in certain circumstances, be required to make themselves available to be deposed by any Party in the Northern District of Illinois or the county of the objector's residence or principal place of business within seven (7) days of service of the objector's timely written objection.

21. Any member of the Settlement Class that fails to object in the manner described in paragraphs 18-20 of this Order shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising such objection in this or any other action or proceeding related to or arising out of the Settlement. Discovery concerning any purported objections to the Settlement shall be completed no later than fourteen (14) days before the

Settlement Hearing. Class Counsel, Defendants' Counsel, and any other Persons wishing to oppose timely-filed objections in writing may do so not later than seven (7) days before the Settlement Hearing.

22. Any Settlement Class Member who did not submit a timely and valid written Request for Exclusion from the Class shall be bound by all proceedings, orders, and judgments in the Action, even if the Settlement Class Member has previously initiated or subsequently initiates individual litigation or other proceedings encompassed by the Settled Claims, and even if such Settlement Class Member never received actual notice of the Action or the proposed Settlement.

23. The Settlement Administrator shall furnish Class Counsel and Defendants' Counsel with copies of any and all objections, notices of intention to appear, and other communications that come into its possession (except as otherwise expressly provided in the Stipulations) within one (1) Business Day of receipt thereof.

24. All Proofs of Claim and Release shall be submitted by members of the Settlement Class to the Settlement Administrator as directed in the mailed notice and must be postmarked no later than thirty (30) days after the Settlement Hearing.

25. To effectuate the Settlement and the notice provisions, the Settlement Administrator shall be responsible for: (a) establishing a P.O. Box (to be identified in the mailed notice and the publication notice), a toll-free interactive voice response telephone system and call center, and the Settlement website for the purpose of communicating with Settlement Class Members; (b) effectuating the Class Notice plan, including by running Settlement Class Members' addresses through the National Change of Address Database to obtain the most current address for each person; (c) accepting and maintaining documents sent from Settlement Class Members, including Proofs of Claim and Release, and other documents relating to the Settlement and its

administration; (d) administering claims for allocation of funds among Settlement Class Members; (e) determining the timeliness of each Proof of Claim and Release submitted by Settlement Class Members, and the adequacy of the supporting documents submitted by Settlement Class Members; (f) corresponding with Settlement Class Members regarding any deficiencies in their Proofs of Claim and Release and regarding the final value of any allowed claim; and (g) calculating each Authorized Claimant's allowed claim pursuant to the Distribution Plan.

26. The Settlement Administrator shall maintain a copy of all paper communications related to the Settlement for a period of one (1) year after distribution of the Net Settlement Fund defined in the Stipulations ("Net Settlement Fund"), and shall maintain a copy of all electronic communications related to the Settlement for a period of three (3) years after distribution of the Net Settlement Fund, after which time all such materials shall be destroyed, absent further direction from the Parties or the Court.

27. The Court preliminarily approves the establishment of the Settlement Fund defined in the Stipulations (the "Settlement Fund") as a qualified settlement fund pursuant to Section 468B of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

28. The Court appoints The Huntington National Bank to act as Escrow Agent for the Settlement Fund.

29. Neither the Stipulations (nor any of their exhibits), whether or not they shall become final, nor any negotiations, documents, and discussions associated with it, nor the Final Approval Order and Final Judgment are or shall be deemed or construed to be an admission, adjudication, or evidence of: (a) any violation of any statute or law or of any liability or wrongdoing by Defendants or any Released Party; (b) the truth of any of the claims or allegations

alleged in the Action; (c) the incurrence of any damage, loss, or injury by any Person; (d) the existence or amount of any manipulation of the market for CBOT Wheat Futures or Options and the prices of any CBOT Wheat Futures or Options Transaction; or (e) the propriety of certification of the Class other than solely for purposes of the Settlement. Further, neither the Stipulations (including its exhibits), whether or not they shall become final, nor any negotiations, documents, and discussions associated with them, nor the Final Approval Order and Final Judgment, may be discoverable or used directly or indirectly, in any way, whether in the Action or in any other action or proceeding of any nature, whether by the Settlement Class or any Person, except if warranted by existing law in connection with a dispute under the Stipulations or an action in which such documents are asserted as a defense. All rights of Defendants and Plaintiffs are reserved and retained if the Settlement does not become final in accordance with the terms of the Stipulations.

30. Class Counsel shall file their motions for payment of attorneys' fees and reimbursement of expenses, service awards, and for final approval of the Settlement at least seventy-five (75) days prior to the Settlement Hearing, and reply papers, if any, shall be filed no later than seven (7) days before the Settlement Hearing.

31. If the Settlement is approved by the Court following the Settlement Hearing, a Final Approval Order and Final Judgment will be entered as described in the Stipulations.

32. The Court may, for good cause, extend any of the deadlines set forth in this Order without notice to members of the Settlement Class, other than that which may be posted at the Court or on the Settlement Website, www.2017CBOTWheatFuturesClassAction.com.

33. In the event that the Settlement is terminated in accordance with its provisions, such terminated Stipulations and all proceedings had in connection therewith, including but not limited to all negotiations, documents, and discussions associated with the Stipulations, shall be null and

void and be of no force and effect, except as expressly provided to the contrary in the Stipulations, and shall be without prejudice to the *status quo ante* rights of the Parties.

34. If the Settlement is terminated or is ultimately not approved, the Court will modify any existing scheduling order to ensure that the Parties will have sufficient time to prepare for the resumption of litigation.

35. Unless otherwise specified, the word “days,” as used herein, means calendar days. In the event that any date or deadline set forth herein falls on a weekend or federal or state legal holiday, such date or deadline shall be deemed moved to the first Business Day thereafter.

IT IS SO ORDERED.

Signed this ____ day of _____, 20_____, at the Courthouse for the United States District Court for the Northern District of Illinois.

The Honorable Robert W. Gettleman
United States District Court Judge

EXHIBIT B

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

RICHARD DENNIS and PORT 22, LLC, on
behalf of themselves and all others similarly
situated,

Plaintiffs,

v.

THE ANDERSONS, INC., and CARGILL,
INC., and JOHN/JANE DOES NOS. 1-50
Defendants.

Case No.: 1:20-cv-4090

Honorable Robert W. Gettleman
Magistrate Judge Keri L. Holleb Hotaling

**[PROPOSED] ORDER OF FINAL APPROVAL OF
SETTLEMENT AND FINAL JUDGMENT**

This matter came before the Court for a duly-noticed hearing on _____, 20____ (the “Settlement Hearing”), upon Plaintiffs’¹ Motion for Final Approval of Class Action Settlement, which was consented to by Defendants.² Due and adequate notice of the Stipulations³ having been given to Settlement Class Members, the Settlement Hearing having been held and the Court having considered all papers filed and proceedings had herein, and otherwise being fully informed in the premises and good cause appearing therefore,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. This Order of Final Approval of Settlement with Cargill, Incorporated and The Andersons, Inc. and Final Judgment (“Final Approval Order and Final Judgment”) hereby incorporates by reference the definitions in the Stipulations, and all terms used herein, except as otherwise expressly defined herein, shall have the same meanings as set forth in the Stipulations.

2. The Court finds that it has subject matter jurisdiction under 28 U.S.C. § 1331 to enter this Final Approval Order and Final Judgment and has personal jurisdiction over the Parties (in this Action only and for purposes of this Settlement only), and all Settlement Class Members.

3. For purposes of the settlement of the Settled Claims set forth in the Stipulations (the “Settlement”), the Court hereby finally certifies the Settlement Class as defined in the Court’s _____, 20____ Order Preliminarily Approving Proposed Settlement, Scheduling Hearing for Final Approval Thereof, and Approving the Proposed Form and Program of Notice to the Class (“Preliminary Approval Order”). ECF No. _____. Based on the record, the Court reconfirms that the

¹ “Plaintiffs” are Richard Dennis and Port 22, LLC.

² “Defendants” are Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI”). The “Parties” are Defendants and Plaintiffs, collectively.

³ “Stipulations” means the Stipulation and Agreement of Settlement with Cargill, Incorporated and the Stipulation and Agreement of Settlement with The Andersons, Inc., entered into on May 27, 2026.

applicable provisions of Rule 23 of the Federal Rules of Civil Procedure have been satisfied for purposes of the Settlement.

4. In so holding, the Court finds that, solely for purposes of settlement, the Settlement Class meets all of the applicable requirements of FED. R. CIV. P. 23(a) and (b)(3). The Court hereby finds, in the specific context of this Settlement, that: (i) the Settlement Class is so numerous that joinder of all Class Members is impracticable, FED. R. CIV. P. 23(a)(1); (ii) common questions of law and fact exist with regard to Defendants' alleged manipulation of the market for CBOT Wheat Futures or Options, FED. R. CIV. P. 23(a)(2); (iii) Plaintiffs' claims in this litigation are typical of those of the Class Members, FED. R. CIV. P. 23(a)(3); and (iv) Plaintiffs' interests do not conflict with, and are co-extensive with, those of absent Class Members, all of whose claims arise from the identical factual predicate, and Plaintiffs and Class Counsel have adequately represented the interests of all Class Members, FED. R. CIV. P. 23(a)(4). The Court also finds that, for purposes of settlement, common issues of fact and law predominate over any questions affecting only individual members and that a class action is superior to other available methods for fairly and efficiently adjudicating this controversy. FED. R. CIV. P. 23(b)(3). Plaintiffs are certified as representatives of the Settlement Class. Pursuant to FED. R. CIV. P. 23(g), Lowey Dannenberg, P.C. and Kirby McInerney LLP are certified as class counsel for the Settlement Class.

5. The Court finds that the Long Form Notice, Short Form Notice, Postcard Notice, Settlement Website, and Class Notice plan implemented pursuant to the Stipulations and the Court's Preliminary Approval Order: (a) constituted the best notice practicable under the circumstances; (b) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of the pendency of this Action, of their right to object to the proposed Settlement, of their right to appear at the Settlement Hearing, of the Distribution Plan, and of Class

Counsel's application for an award of attorneys' fees, for reimbursement of expenses associated with the Action, and any Service Award; (c) provided a full and fair opportunity to all Class Members to be heard with respect to the foregoing matters; and (d) met all applicable requirements of Federal Rule of Civil Procedure 23, Due Process, and any other applicable rules or law. Based upon Defendants' notice to the Court dated _____, the Court further finds that Defendants have complied with the obligations imposed on it under the Class Action Fairness Act of 2005, 28 U.S.C. § 1715.

6. The Court finds that three (3) related entities validly requested to be excluded from the Class. Those excluded Class Members are set forth in Schedule A attached hereto.

7. The Court finds that _____ timely objections to the proposed Settlement have been submitted. Notwithstanding the [lack of] objections, the Court has independently reviewed and considered all relevant factors and has conducted an independent examination into the propriety of the proposed Settlement. [The Court finds all objections are without merit and they are hereby overruled.]

8. It is hereby determined that Plaintiffs and the Releasing Parties are bound by the Stipulations and this Final Approval Order and Final Judgment, and the Action and the Settled Claims against any of the Released Parties, as provided under the Stipulations, are hereby dismissed with prejudice and released. The Parties shall bear their own costs, except as otherwise provided in the Stipulations.

9. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court hereby finally approves the Settlement set forth in the Stipulations. This Court finds that the Settlement meets all requirements of Rule 23(e) of the Federal Rules of Civil Procedure and is, in all respects, fair, reasonable and adequate, and in the best interests of the Settlement Class, including Plaintiffs.

This Court further finds that the Settlement set forth in the Stipulations is the result of arm's-length, non-collusive negotiations between experienced counsel representing the interests of the Parties, that Class Counsel and Plaintiffs adequately represented the Settlement Class for the purpose of entering into and implementing the Stipulations, that the relief provided for the Settlement Class is adequate, that the Stipulations and Distribution Plan treat Class Members equitably relative to each other, and the record is sufficiently developed and complete to have enabled Plaintiffs and Defendants to have adequately evaluated and considered their positions. Accordingly, the Settlement embodied in the Stipulations is hereby approved in all respects. The Parties are hereby directed to carry out the Stipulations in accordance with all of their terms and provisions, including the termination provisions.

10. Notwithstanding the entry of this Final Approval Order and Final Judgment, if the Stipulations are validly terminated by Plaintiffs or Defendants, are disapproved in whole or in part by the Court, any appellate court, or any other court of review, or do not become Final, then the provisions of this Final Approval Order and Final Judgment dismissing Plaintiffs' claims shall be null and void with respect to such Settlement; Plaintiffs' claims shall be reinstated; Defendants' defenses shall be reinstated; the certification of the Settlement Class and Final approval of the proposed Settlement, and all actions associated with them, including but not limited to any requests for exclusion previously submitted and deemed to be valid, shall be vacated and be of no force and effect; the Stipulations, including exhibits, and any and all negotiations, documents, and discussions associated with it and the releases set forth herein, shall be without prejudice to the rights of any Party, and of no force or effect; and the Parties shall be returned to their respective positions before the Stipulations were signed. Notwithstanding the language in this Section, any

provision(s) in the Stipulations that the Parties have agreed shall survive their termination shall continue to have the same force and effect intended by the Parties.

11. The Settlement Fund defined in the Stipulations has been established as a trust and shall be established as a fiduciary account (the “Settlement Fiduciary Account”). The Court further approves the establishment of the Settlement Fiduciary Account under the Stipulations as a qualified settlement fund pursuant to Section 468B of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

12. To the extent permitted by law, the Court reserves exclusive jurisdiction over the Settlement. The Court also retains exclusive jurisdiction to resolve any disputes that arise out of or relate to the Stipulations, the Settlement, or the Settlement Fund, to consider or approve administration costs and fees, including but not limited to fees and expenses incurred to administer the Settlement after the entry of the Final Approval Order and Final Judgment, and to consider or approve the amounts of distributions to Class Members. Any disputes involving Plaintiffs, Defendants, or Class Members concerning the implementation of the Stipulations shall be submitted to the Court.

13. The Court hereby confirms the appointment of A.B. Data, Ltd. as Settlement Administrator. Each Class Member must execute a release and covenant not to sue in conformity with the Stipulations, as incorporated into the Proof of Claim and Release form, to receive the Class Member’s share(s), if any, of the Net Settlement Fund defined in the Stipulations. However, each Class Member’s claims shall be released pursuant to Section 11 of the Stipulations, regardless of whether the Settlement Class Member executes a release and covenant not to sue pursuant to this paragraph 13.

14. The Court hereby approves the Releasing Parties’⁴ releases of the Settled Claims⁵ against the Released Parties⁶ as set forth in the Stipulations and this Final Approval Order and Final Judgment and, upon the Effective Date, the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Settled Claims against the Released Parties. All Releasing Parties covenant and agree that they shall not hereafter seek to establish liability against any Released Party or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action. The Releasing Parties agree

⁴ “Releasing Parties” means individually and collectively each Plaintiff and Settling Class Member, on behalf of himself, herself, or itself, each of his, her, or its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of his, her, or its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys (including Class Counsel), legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.

⁵ “Settled Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class, derivative, or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, for fees, costs, penalties, fines, debts, expenses, attorneys’ fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, choate or inchoate, which the Releasing Parties ever had, now have, or hereafter can, shall, or may have, individually, representatively, derivatively, or in any capacity against Defendants or any other Released Parties arising from or relating in any way, directly or indirectly, to the facts, conduct, or events that were or could have been alleged or asserted in the Action against the Released Parties during the Class Period. The Settled Claims include, but are not limited to, any alleged damage, loss, or harm arising from or relating in any way—directly or indirectly—to Defendants’ alleged manipulation of CBOT Wheat Futures or Options prices. The Parties intend that this term be interpreted broadly. For the avoidance of doubt, Settled Claims shall not include: (i) any claims relating to the enforcement of the Settlement and (ii) any claims of any Person or entity that submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action or that submits a request for exclusion from the Settlement Class, to the extent exclusion is available, in connection with the Class Notice and whose request is accepted by the Court.

⁶ “Released Parties” means Defendants, together with their respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of their respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.

not to rely on or use in any manner the Stipulations or the Settled Claims in connection with any other litigation.⁷

15. The Court declares that the Stipulations and the Final Approval Order and Final Judgment shall be binding on, and shall have *res judicata* and preclusive effect in, all pending and future lawsuits or other proceedings against a Released Party involving the Settled Claims that are maintained by or on behalf of Plaintiffs and each Releasing Party, whether or not they object to the Settlement and whether or not they make a claim for payment from the Net Settlement Fund, regardless of whether the Releasing Party previously initiated or subsequently initiates individual litigation or other proceedings involving the Settled Claims, and even if such Releasing Party never received actual notice of the Action or this proposed Settlement.

16. The Court permanently bars and enjoins Plaintiffs and all Releasing Parties from: (a) filing, commencing, prosecuting, intervening in, or participating (as class members or otherwise) in any other lawsuit or administrative, regulatory, arbitration, or other proceeding in any jurisdiction against Defendants, the Released Parties, or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action; (b) filing, commencing, or prosecuting a lawsuit or administrative, regulatory, arbitration, or other proceeding as a class

⁷ Although the foregoing releases are not general releases, with respect to any and all Settled Claims and Released Parties' Claims, the Parties stipulate and agree that, upon the Effective Date, Plaintiffs and the Released Parties shall expressly, and each of the other Releasing Parties shall be deemed to have, and by operation of the Final Judgment or Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to Section 1542 of the California Civil Code, or any federal, state or foreign law, rule, regulation or common-law doctrine that is similar, comparable, equivalent, or identical to, or that has the effect in whole or part of, Section 1542 of the California Civil Code, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

action on behalf of any Class Members (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action), against Defendants, the Released Parties, or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action; or (c) organizing Class Members into a separate group, class, or subclass for purposes of pursuing as a purported class action any lawsuit or administrative, regulatory, arbitration, or other proceeding (including by seeking to amend a pending complaint to include class allegations, or seeking class certification in a pending action) against Defendants, the Released Parties, or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action.

17. The Court permanently bars and enjoins claims by any Person against the Released Parties for contribution, indemnification, or similar claims (however denominated) for all or a portion of any amounts paid or awarded in the Action—or any other action based on the facts, conduct, or events, during the Class Period, underlying this Action—by way of settlement, judgment, or otherwise, in the manner and to the fullest extent permitted under the law of Illinois or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims against any Released Party. Notwithstanding the foregoing, should any court determine that any Person is or was legally entitled to any kind of contribution or indemnification from the Released Parties arising out of or related to the Settled Claims, any money judgment subsequently obtained by the Releasing Parties against any Person shall be reduced to an amount such that, upon paying the entire amount, the Person would have no claim for contribution, indemnification, or similar claims against the Released Parties.

18. Neither the Stipulations (nor their exhibits), whether or not they shall become Final, nor any negotiations, documents exchanged among counsel for Plaintiffs and Defendants in

connection with settlement discussions, and discussions associated with them, nor the Final Approval Order and Final Judgment are or shall be deemed or construed to be an admission, adjudication, or evidence of: (a) any violation of any statute or law or of any liability or wrongdoing by Defendants or any Released Party; (b) the truth of any of the claims or allegations alleged in the Action; (c) the incurrence of any damage, loss, or injury by any Person; (d) the existence or amount of any manipulation of the market for CBOT Wheat Futures or Options; or (e) the propriety of certification of a class other than solely for purposes of the Settlement. Further, neither the Stipulations (nor their exhibits), whether or not it shall become Final, nor any negotiations, documents exchanged among counsel for Plaintiffs and Defendants in connection with settlement discussions, and discussions associated with them, nor the Final Approval Order and Final Judgment, may be discoverable, offered or received in evidence, or used directly or indirectly, in any way, whether in the Action or in any other action or proceeding of any nature, by any Person, except if warranted by existing law in connection with a dispute under the Stipulations or an action (including this Action) in which the Stipulations are asserted as a defense. The Parties, without the need for approval from the Court, may adopt such amendments, modifications, and expansions of the Stipulations and all exhibits thereto as (i) shall be consistent in all material respects with the Final Approval Order and Final Judgment; and (ii) do not limit the rights of Settling Class Members.

19. Any data or other information provided by Class Members in connection with the submission of claims or requests for exclusion shall be held in strict confidence, available only to the Settlement Administrator, Class Counsel, and experts or consultants acting on behalf of the Settlement Class, and such data or information shall be made available to Defendants or their experts and consultants only to the extent necessary to effect the Supplemental Agreement to the

Stipulations. In no event shall a Class Member's data or personal information be made publicly available, except as provided for herein or upon Court Order for good cause shown.

20. The Proof of Claim and Release form, Distribution Plan, and the Supplemental Agreement referenced in the Settlement Agreement are each approved as fair, reasonable, and adequate.

21. The Settlement Administrator shall administer the claims administration process, including the calculation of claims submitted by Class Members and distribution of the Net Settlement Fund to Authorized Claimants, pursuant to the Court-approved Distribution Plan. All Class Members shall submit a Proof of Claim and Release ("Claim") under penalty of perjury by the date set forth in the Notice of Proposed Class Action Settlement, [DATE] Settlement Hearing thereon, and Class Members' Rights sent to Class Members. Class Counsel may, in their discretion, accept for processing late-submitted Claims so long as the distribution of the Net Settlement Fund is not materially delayed.

22. If a Claim is deficient, the Settlement Administrator shall send the Class Member a deficiency letter which will give the Class Member at least twenty (20) days to cure the deficiency. If the Class Member fails to cure the deficiency within the specified period, the Settlement Administrator shall send the Class Member a letter notifying the Class Member that the Claim has been rejected. The rejection letter will advise the Class Member of the reason(s) for the rejection of the Claim and his, her, or its right to review the determination of the Claim. If the Claim is still rejected, the Class Member shall then be allowed to move this Court for review no later than seven (7) days after Class Counsel submits an application for the distribution of the Net Settlement Fund to eligible claimants.

23. Separate orders shall be entered regarding Class Counsel's Fee and Expense Application and Plaintiffs' request for a Service Award. Such orders shall in no way affect or delay the finality of this Final Approval Order and Final Judgment and shall not affect or delay the Effective Date of the Settlement.

24. The word "days," as used herein, means calendar days. In the event that any date or deadline set forth herein falls on a weekend or federal or state legal holiday, such date or deadline shall be deemed moved to the first Business Day thereafter.

25. The Court directs that this Final Approval Order and Final Judgment shall be Final and entered forthwith.

IT IS SO ORDERED.

Signed this ____ day of _____, 20_____, at the Courthouse for the United States District Court for the Northern District of Illinois.

The Honorable Robert W. Gettleman
United States District Court Judge

Schedule A: Opt-Outs

- COFCO International US LLC
- COFCO Resources S.A.
- COFCO Resources Pte Ltd.

EXHIBIT C

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS

Dennis, et al. v. The Andersons, Inc., et al.

Case No. 20-cv-4090 (N.D. Ill.)

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT, [DATE], 2026
SETTLEMENT HEARING AND CLASS MEMBERS' RIGHTS

This Notice of Proposed Class Action Settlement, [Date], 2026 Settlement Hearing and Class Members' Rights ("Notice") is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of Illinois (the "Court"). It is not junk mail, an advertisement, or a solicitation from a lawyer. You have not been sued.

PLEASE READ THIS ENTIRE NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY THE PROCEEDINGS IN THE ABOVE-CAPTIONED ACTION ("ACTION"). THIS NOTICE ADVISES YOU OF YOUR RIGHTS AND OPTIONS WITH RESPECT TO THIS ACTION, INCLUDING WHAT YOU MUST DO IF YOU WISH TO SHARE IN THE PROCEEDS OF THE NET SETTLEMENT FUND. TO CLAIM YOUR SHARE OF THE NET SETTLEMENT FUND, YOU MUST ELECTRONICALLY SUBMIT YOUR PROOF OF CLAIM AND RELEASE FORM ("CLAIM FORM") ON OR BEFORE [DATE] OR MAIL YOUR CLAIM FORM TO THE ADDRESS IN QUESTION 12 SO THAT IT IS POSTMARKED NO LATER THAN [DATE].

TO: All persons or entities who purchased—(a) a long position in Chicago Board of Trade ("CBOT") soft red winter ("SRW") wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the "Class Period"), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

"CBOT Wheat Futures or Options" means wheat futures and options contracts that trade on the Chicago Board of Trade ("CBOT").

The purpose of this Notice is to inform you of a proposed settlement in this Action (the "Settlement") with Defendants Cargill, Incorporated ("Cargill") and The Andersons, Inc. ("TAI," and together with Cargill, "Defendants"). Plaintiffs entered into the Stipulations and Agreements of Settlement (the "Stipulations") with Cargill and TAI on May 27, 2026.

You are receiving this Notice because records indicate that you may have transacted in one or more CBOT Wheat Futures or Options during the Class Period and may be a Class Member in this Action.

Please do not contact the Court regarding this Notice. Inquiries concerning this Notice, the Claim Form, or any other questions by Class Members should be directed to:

2017 CBOT Wheat Futures Class Action

c/o A.B. Data, Ltd.

P.O. Box XXXXXX

[City, State ZIP Code]

Tel: XXXX

Email: XXXXX

Website: www.2017CBOTWheatFuturesClassAction.com

If you are a brokerage firm, futures commission merchant, nominee or other person or entity who or which entered into CBOT Wheat Futures or Options during the Class Period for the beneficial interest of persons or organizations other than yourself, the Court has directed that, WITHIN SEVEN (7) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either: (i) provide the name(s) and last known address(es) of such customers to the Notice Administrator, A.B. Data, Ltd. at the address listed below within one week of receiving this Notice, which will send Notice to those customers, or (ii) mail or email copies of this Notice to such persons or entities that are members of the Class. Please preserve your clients' transaction records in CBOT SRW December 2017 or March 2018 futures contracts (and options on such futures contracts) traded between November 29, 2017 through March 31, 2018, and instruct your clients of their preservation obligations detailed below in this Notice. You may be reimbursed from the Settlement Fund for your reasonable out-of-pocket expenses. Those expenses require prior authorization of the Settlement Administrator and will be paid upon submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Settlement Administrator at the address listed above.

Plaintiffs allege that that Defendants Cargill and TAI manipulated the CBOT SRW wheat December 2017 futures contract ("CBOT December 2017 contract") and the CBOT SRW wheat March 2018 futures contract ("CBOT March 2018 contract") and options on the CBOT March 2018 contract. Plaintiffs allege that Defendants manipulated these contracts (and options on the CBOT March 2018 contract) by registering 2,000 December 2017 SRW wheat shipping certificates for the purpose of influencing prices rather than because of any legitimate need to sell that quantity of wheat. Plaintiffs assert claims against Defendants under the Commodity Exchange Act, 7 U.S.C. § 1 *et seq.*, the Sherman Antitrust Act, 15 U.S.C. §§ 1 and 2, *et seq.*, and the common law regarding unjust enrichment.

DO NOT CALL OR CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING
THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT WWW.2017CBOTWHEATFUTURESCCLASSACTION.COM OR CALL
866-588-5528 TOLL-FREE

Defendants deny that they did anything wrong and assert that Plaintiffs' claims have no merit. Among other things, Defendants assert that the registration of shipping certificates was economical, not for any improper purpose, and lawful.

Nonetheless, to avoid the uncertainty and risk of further litigation and the duration, expense, difficulties, and delays inherent in such litigation, Defendants have agreed to settle the claims in this lawsuit, and to individually pay \$5 million each, or \$10 million total, to eligible Settlement Class Members.

The Court has preliminarily approved the Settlement. The following table contains a summary of your rights and options regarding the Settlement. More detailed information about your rights and options can be found in the Stipulations and Distribution Plan, which are both available at www.2017CBOTWheatFuturesClassAction.com (the "Settlement Website").

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
DO NOTHING	If you do nothing in connection with the Settlement, you will receive no payment from the Net Settlement Fund <i>and</i> you will be bound by past and any future Court rulings, including rulings on the Settlement, if approved, and the Settlement's releases. See question 18.
FILE A CLAIM FORM	The only way to receive your share of the Net Settlement Fund is to complete and file a timely and valid Claim Form electronically by no later than [DATE] , or to mail your Claim Form so that it is postmarked no later than [DATE] . See question 12.
OBJECT TO THE SETTLEMENT	If you wish to object to any aspect of the Settlement, Distribution Plan, Class Counsel's application for attorneys' fees and expenses, Plaintiffs' application for Service Awards, or any other matter, you must file a written objection with the Court and serve copies on Class Counsel and Defendants' Counsel by [DATE] . You must be and remain within the Settlement Class in order to object. See questions 19 and 20.
GO TO THE SETTLEMENT HEARING	You may ask the Court for permission to speak about the Settlement at the Settlement Hearing by including such a request in your written objection, which you must file with the Court and serve on Class Counsel and Defendants' Counsel by [DATE] . The Settlement Hearing is currently scheduled for [DATE] , but you should check the Settlement Website before attending because the hearing date is subject to change. See questions 23 - 25.

DO NOT CALL OR CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT WWW.2017CBOTWHEATFUTURESCCLASSACTION.COM OR CALL 866-588-5528 TOLL-FREE

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
APPEAR THROUGH AN ATTORNEY	You may enter an appearance through your own counsel at your own expense. See question 25.

These rights and options and the deadlines to exercise them are explained in this Notice. The capitalized terms used in this Notice are explained or defined below or in the Stipulations, which are available on the Settlement Website, www.2017CBOTWheatFuturesClassAction.com.

The Court has appointed the lawyers listed below (“Class Counsel”) to represent you and the Settlement Class in this Action:

Raymond P. Girnys
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 733-7205

Anthony F. Fata
KIRBY McINERNEY LLP
211 West Wacker Drive, Suite 550
Chicago, IL 60606
Telephone: (312) 767-5180

Please regularly visit the Settlement Website www.2017CBOTWheatFuturesClassAction.com for updates relating to the Settlement.

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BASIC INFORMATION

1. What is a Class Action Lawsuit?

A class action is a lawsuit in which one or more representative plaintiffs (in this case, Plaintiffs) bring a lawsuit on behalf of themselves and other similarly situated persons (*i.e.*, a class) who have similar claims against the defendants. The representative plaintiffs, the court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for payment of attorneys’ fees or litigation expenses. In a class action, attorneys’ fees and litigation expenses are paid from the settlement fund (or the court-awarded judgment amount) and must be approved by the court. If there is no recovery on behalf of the class, the attorneys do not get paid.

When a representative plaintiff enters into a settlement with a defendant on behalf of a class, such as in the Settlement with Defendants, the court will require that the members of the class be given notice of the settlement and an opportunity to be heard with respect to the settlement. The court then conducts a hearing (called a Settlement Hearing) to determine, among other things, if the settlement is fair, reasonable, and adequate.

2. Why Did I Get this Notice?

You received this Notice because you requested it or records indicate that you may be a Class Member. As a potential Class Member, you have a right to know about the proposed Settlement before the Court decides whether to approve the Settlement.

This Notice explains the Action, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how you can apply to receive your portion of the benefits if you are

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eligible. The purpose of this Notice is also to inform you of the Settlement Hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and Distribution Plan and to consider requests for awards of attorneys' fees, litigation expenses and costs, and any Service Awards for Plaintiffs from the Settlement Fund.

3. What are the Definitions Used in this Notice?

Unless otherwise indicated, this Notice incorporates by reference the definitions in the Stipulations and Agreements of Settlement (the "Stipulations"). The Stipulations and the Court's Preliminary Approval Order as to the Stipulations are posted on the Settlement Website. All capitalized terms used, but not defined, shall have the same meanings as in the Stipulations and the Court's Preliminary Approval Order.

4. What is this Action About?

This lawsuit alleges that TAI and Cargill operated multiple grain storage warehouses in Toledo, Ohio and collaborated to manipulate prices of soft red winter ("SRW") wheat futures and options contracts on the CBOT. Plaintiffs allege that Defendants sold SRW wheat to the major purchasers in October and November 2017 to suppress demand for physical SRW wheat. Plaintiffs further allege that on November 29, 2017, TAI registered for delivery 2,000 certificates of CBOT December 2017 SRW wheat for the purpose of influencing prices, rather than because of any legitimate need to sell that quantity of wheat. Specifically, Plaintiffs, who filed this lawsuit on behalf of themselves and the Class, allege that TAI registered 2,000 December 2017 SRW wheat shipping certificates to falsely signal to the market that it planned to sell wheat from the futures market using the CBOT delivery process in December 2017. The price of the CBOT December 2017 contract decreased, and the spread between the CBOT December 2017 contract and the CBOT March 2018 contract widened. Defendants subsequently repurchased the majority of the shipping certificates that TAI had delivered at the decreased prices.

Plaintiffs assert claims against Defendants under the Commodity Exchange Act, 7 U.S.C. § 1, *et seq.* ("CEA"), the Sherman Antitrust Act, 15 U.S.C. §§ 1 and 2, *et seq.* ("Sherman Act"), and the common law regarding unjust enrichment.

Defendants deny that they did anything wrong and assert that Plaintiffs' claims have no merit. Among other things, Defendants assert that the registration of shipping certificates was economical, not for any improper purpose, and lawful.

Nevertheless, to settle the claims in this lawsuit, and thereby avoid the distraction and cost of further litigation, Defendants have agreed to pay \$5 million each (\$10 million total) (the "Settlement Fund") in cash for the benefit of the proposed Settlement Class. If the Settlement is approved, the Settlement Fund, plus interest earned from the date it was established, less any Taxes, the reasonable costs of Class Notice and claims administration, any Court-awarded

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attorneys' fees, litigation expenses and costs, Service Awards for Plaintiffs, and any other costs or fees approved by the Court (the "Net Settlement Fund") will be divided among all Class Members who file timely and valid Claim Forms.

If the Settlement is approved, the Action will be fully resolved. If the Settlement is not approved, Plaintiffs will continue to pursue their claims against Cargill and TAI.

5. What is the History of this Action?

The Plaintiffs initially filed this lawsuit on July 10, 2020. On September 14, 2020, TAI filed a motion to have the case transferred to the Northern District of Ohio ("MTT"). Plaintiffs filed an amended complaint on October 9, 2020 (the "FAC"). On December 23, 2020, Defendants moved to dismiss the FAC, arguing that Plaintiffs failed to adequately state their claims. On July 9, 2021, the Court issued a Memorandum Opinion and Order (the "July 9 Order") that denied Defendants' motion to dismiss Plaintiffs' CEA claims and granted Defendants' motion to dismiss Plaintiffs' Sherman Act claims and common law unjust enrichment claims. In the July 9 Order, the Court denied Defendants' MTT and granted Plaintiff leave to refile a second amended complaint, which Plaintiffs filed on August 9, 2021 (the "SAC"). On August 30, 2021, Defendants filed a motion to dismiss Plaintiffs' Sherman Act claims alleged in the SAC, arguing that Plaintiffs failed to allege essential elements for the claims. On May 3, 2022, the Court issued a Memorandum Opinion and Order (the "May 3 Order") that denied Defendants' motion to dismiss Plaintiffs' Sherman Act claims alleged in the SAC. On June 15, 2022, Defendants filed answers to Plaintiffs' SAC. On February 9, 2023, Plaintiffs filed a third amended complaint (the "TAC") to add Plaintiff Michael Glass. Defendants filed answers to Plaintiffs' TAC on March 10, 2023. Discovery began in January 2022, with fact discovery completing in September 2024.

On March 27, 2024, Plaintiffs moved to certify this lawsuit as a class action pursuant to Rule 23 of the Federal Rules of Civil Procedure, and Defendants moved to exclude the testimony of Plaintiffs' class certification expert. On October 7, 2024, the Court issued an order that largely denied Defendants' motion to exclude ("October 7 Order"). Defendants filed an objection to the October 7 Order, which the Court denied on December 17, 2024, finding that the opinions of Plaintiffs' expert related to the requirements for class certification, classwide injury, and damages were sufficiently reliable and, therefore, the Court's October 7 Order was not clear error. On May 7, 2025, the Court granted Plaintiffs' motion and certified the Class. On June 16, 2025, the Seventh Circuit Court of Appeals denied Defendants' appeal of the certification order under Federal Rule of Civil Procedure 23(f), and on July 16, 2025, the Seventh Circuit denied Defendants' petition for rehearing *en banc*.

While the litigation was ongoing and following the Court's class certification decision, Class Counsel and Cargill's Counsel negotiated the basic terms of the settlement and executed a binding term sheet. Plaintiffs filed a notice of settlement on November 26, 2025 and continued to litigate

against TAI. While continuing to negotiate the settlement with Cargill, Class Counsel and TAI's Counsel agreed to a settlement amount, informed the Court on April 1, 2026, and negotiated a binding term sheet. The Stipulations were finalized and executed on May 27, 2026.

On May 28, 2026, Plaintiffs moved for preliminary approval of the Settlement, which was granted on [REDACTED], 2026.

6. Why is there a Settlement?

Plaintiffs and Class Counsel believe that Class Members have been damaged by Cargill's and TAI's conduct. Defendants deny the allegations made by Plaintiffs and believe that they have meritorious defenses to Plaintiffs' allegations such that Plaintiffs' claims would have been rejected prior to trial, at trial, or on appeal. As a result, Defendants believe Plaintiffs would have received nothing if the litigation had continued to trial.

The Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs reached settlement of the Action. The Settlement allows the Parties to avoid the risks and costs of lengthy litigation and the uncertainty of pre-trial proceedings, a trial, and appeals. If the Settlement is approved, eligible Class Members who file timely and valid Claim Forms will receive some compensation, rather than risk ultimately receiving nothing. Accordingly, Plaintiffs and Class Counsel believe the Settlement is in the best interest of all Class Members.

Each Defendant has agreed to pay \$5 million for a total of \$10 million (the "Settlement Fund") in cash for the benefit of the proposed Settlement Class. If the Settlement is approved, the Net Settlement Fund will be divided among all Class Members who file valid Claim Forms.

If the Settlement is approved, the Action will be fully resolved. If the Settlement is not approved, Plaintiffs will continue to pursue their claims against Cargill and TAI.

WHO GETS MONEY FROM THE SETTLEMENT

7. How Do I Know if I am a Class Member?

In the Preliminary Approval Order, the Court preliminarily approved the following Settlement Class:

All persons or entities who purchased—(a) a long position in Chicago Board of Trade ("CBOT") soft red winter ("SRW") wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during

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the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Settlement Class are: Defendants and their direct or indirect parents, subsidiaries, affiliates, divisions, officers, directors, employees, and agents, whether or not named as a Defendant; the United States government; and any judicial officer presiding over this Action and the members of his or her immediate family and judicial staff. Also excluded from the Settlement Class is any Person or entity who or which (i) submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action or (ii) properly excludes himself, herself, or itself by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Class Notice approved by the Court, to the extent the Court provides an exclusion option, and who is excluded from the Settlement Class by order of the Court.

Not everyone who fits this description will be a Class Member. Please see question 8 for a discussion of exclusions from the Settlement Class.

8. Are there Exceptions to Being Included in the Settlement Class?

Yes. You are not included in the Settlement Class if you are a Defendant or any direct or indirect parent, subsidiary, affiliate, division, officer, director, employee, and agent of any Defendant, whether or not named as a Defendant. In addition, the United States government, the judicial officer presiding over this Action, and the members of his or her immediate family and judicial staff are excluded from the Settlement Class. Finally, any Person or entity who or which submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action will not be a member of the Settlement Class.

9. Can I Still Exclude Myself?

No. The option to exclude yourself has passed. If you did not exclude yourself from the certification of the litigation Class previously, you are a Class Member and cannot ask to be excluded now.

10. I’m Still Not Sure if I am Included.

If you are still not sure whether you are included, you can ask for free help. You can call toll-free 1-xxx-xxx-xxxx (if calling from outside the United States or Canada, call 1-xxx-xxx-xxxx) or visit the Settlement Website, www.2017CBOTWheatFuturesClassAction.com for more information.

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THE SETTLEMENT'S BENEFITS

11. What Does the Settlement Provide?

Cargill and TAI have each paid \$5 million into a fund to be held for disbursement to the Settlement Class and to pay for Court-approved fees and expenses, if the Settlement is approved.

This is not a claims-made settlement, and Defendants are not involved in the development of the Distribution Plan for the Settlement. The Settlement does not provide for a reversion of the Settlement Fund to Defendants.

12. How Will I Get a Payment?

If you are a Class Member and have not excluded yourself, you are eligible to file a Claim Form to receive your share of money from the Net Settlement Fund. Claim Forms must be submitted online at the Settlement Website on or before 11:59 p.m. Central time on **[DATE]** **OR** postmarked by **[DATE]** and mailed to:

2017 CBOT Wheat Futures Class Action
c/o A.B. Data, Ltd.
P.O. Box **XXXXXX**
[City, State ZIP Code]
info@2017CBOTWheatFuturesClassAction.com

Following the timely submission and receipt of your Claim Form, the Settlement Administrator will provide a confirmation number and inform you of important next steps.

Please keep all data and documentation related to your eligible CBOT Wheat Futures or Options. Having data and documentation may be important to substantiating your Claim Form.

If you do not file a Claim Form, you will not receive any payments from the Net Settlement Fund.

13. How Much Will My Payment Be?

The amount of your payment will be determined by the Distribution Plan, if it is approved, or by such other plan of distribution that is approved by the Court. At this time, it is not known precisely how much each Authorized Claimant will receive from the Net Settlement Fund or when payments will be made. For more information on the Distribution Plan see question 14.

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14. What is the Distribution Plan?

The Distribution Plan is available for review on the Settlement Website, www.2017CBOTWheatFuturesClassAction.com. Changes, if any, to the Distribution Plan based on newly available data or information will be promptly posted on the Settlement Website. Please check the Settlement Website for the most up-to-date information about the Distribution Plan.

15. When Will I Receive a Payment?

The Court will hold the Settlement Hearing on **[DATE], 2026** to decide whether to approve the Settlement and Distribution Plan. Class Members who intend to attend the Settlement Hearing should check the Settlement Website to confirm the date of the Settlement Hearing, which is subject to change by the Court. If the Court approves the Settlement and Distribution Plan, there may be appeals after that. It can sometimes take a year or more for the appellate process to conclude. The Settlement Administrator will also require some time to process and verify the Claim Forms submitted.

Please be patient; status updates will be posted on the Settlement Website.

16. What Do I Have to Do After I File a Claim Form?

After you file a Claim Form, the Settlement Administrator will evaluate your Claim Form to determine if you have provided sufficient information to validate your membership in the Settlement Class. If the Settlement Administrator determines that your Claim Form is deficient or defective, it will contact you. If you subsequently provide information that satisfies the Settlement Administrator concerning the validity of your Claim Form, you will not have to do anything else. If any disputes cannot be resolved, you may present any disputes to the Court at the time Class Counsel seeks Court approval to distribute the Net Settlement Fund, and the Court will make a final determination of the validity of your Claim Form.

Please keep all data and documentation related to your eligible CBOT Wheat Futures or Options. Having data and documentation may be important to substantiating your Claim Form.

17. What Am I Giving Up to Receive a Payment?

Unless you have validly excluded yourself, you remain a Class Member. That means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Parties, or any other Person, based on the facts, conduct, or events, during the Class Period, underlying this Action. Upon the Effective Date of the Settlement, Plaintiffs and each of the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Settled Claims against the Released Parties. All Releasing Parties covenant and agree that they shall not hereafter seek to establish liability against any Released Party or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action. The Releasing Parties agree not to rely on or use in any manner the Stipulations or the Settled Claims in connection with any other litigation.

The capitalized terms used in this paragraph are defined in the Stipulations, Preliminary Approval Order, or this Notice. For easy reference, certain of these terms are copied below:

- “Released Parties” means Defendants, together with their respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of their respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.
- “Releasing Parties” means individually and collectively each Plaintiff and Settling Class Member, on behalf of himself, herself, or itself, each of his, her, or its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of his, her, or its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys (including Class Counsel), legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.
- “Settled Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class, derivative, or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature,

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for fees, costs, penalties, fines, debts, expenses, attorneys' fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, choate or inchoate, which the Releasing Parties ever had, now have, or hereafter can, shall, or may have, individually, representatively, derivatively, or in any capacity against Defendants or any other Released Parties arising from or relating in any way, directly or indirectly, to the facts, conduct, or events that were or could have been alleged or asserted in the Action against the Released Parties during the Class Period. The Settled Claims include, but are not limited to, any alleged damage, loss, or harm arising from or relating in any way—directly or indirectly—to Defendants' alleged manipulation of CBOT Wheat Futures or Options prices. The Parties intend that this term be interpreted broadly. For the avoidance of doubt, Settled Claims shall not include: (i) any claims relating to the enforcement of the Settlement and (ii) any claims of any Person or entity that submitted a timely and valid request for exclusion as directed in the notice of the Court's May 7, 2025 certification of the litigation Class in this Action or that submits a request for exclusion from the Settlement Class, to the extent exclusion is available, in connection with the Class Notice and whose request is accepted by the Court.

18. What If I Do Nothing?

You are automatically a Settlement Class Member if you fit the Settlement Class description. However, if you do not submit a timely and valid Claim Form, you will not receive any payment from the Net Settlement Fund. You will be bound by past and any future Court rulings, including rulings on the Settlement and releases. Unless you have validly excluded yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be a part of any other lawsuit against Defendants or any of the other Released Parties on the basis of the Settled Claims. Please see question 17 for a description of the Settled Claims.

OBJECTING TO THE SETTLEMENT

19. How Do I Tell the Court What I Think About the Settlement?

If you are a Class Member and you have not validly excluded yourself, you can tell the Court what you think about the Settlement. You can object to all or any part of the Settlement, Distribution Plan, and/or application for attorneys' fees, reimbursement of litigation expenses and costs, and any Service Awards for Plaintiffs. You can give reasons why you think the Court should approve them or not. The Court will consider your views. If you want to make an objection, you may enter an appearance in the Action, at your own expense, individually or through counsel of your own choice, by filing with the Clerk of United States District Court for the Northern District of Illinois

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a notice of appearance and your objection, and serving copies of your objection on Class Counsel and Defendants' Counsel by **[DATE]** to the following email and physical addresses:

<i>Class Counsel</i>	<i>Cargill's Counsel</i>	<i>TAI's Counsel</i>
Raymond P. Girnys LOWEY DANNENBERG, P.C. 44 South Broadway, Suite 1100 White Plains, NY 10601 (914) 733-7205 ____@lowey.com & Anthony F. Fata KIRBY McINERNEY LLP 211 West Wacker Drive, Suite 550 Chicago, IL 60606 Telephone: (312) 767-5180 afata@kmllp.com	Kenneth M. Kliebard MORGAN, LEWIS & BOCKIUS LLP 110 North Wacker Drive Chicago, IL 60606 Phone: (312) 324-1000 Facsimile: (312) 324-1001 kenneth.kliebard@morganlewis.com	Ellen M. Wheeler FOLEY & LARDNER LLP 321 North Clark Street, Suite 3000 Chicago, IL 60654 Phone: (312) 832-4500 Facsimile: (312) 832-4700 ewheeler@foley.com

Any Class Member who does not enter an appearance will be represented by Class Counsel.

If you choose to object, you must file a written objection. You cannot make an objection by telephone or email. Your written objection must: (i) include the name, address, and telephone number of the Person or entity objecting and be signed by the Class Member or his, her, or its legally authorized representative (an attorney's signature is not sufficient); (ii) the name of the Action (*Dennis, et al. v. The Andersons, Inc., et al.*, No. 1:20-cv-4090 (N.D. Ill.)); (iii) state the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention; (iv) whether the objection applies only to the Class Member, a specific subset of the Settlement Class, or the entire Settlement Class; (v) documents sufficient to prove the Class Member's membership in the Settlement Class, including a description of the transaction(s) entered into by the Settlement Class Member that fall within the Settlement Class definition; (vi) a statement of whether you intend to appear at the Settlement Hearing, either in person or through counsel and, if through counsel, a statement identifying that counsel by name, address, telephone number, and e-mail address; and (vii) a list of other cases in which you or your counsel has appeared either as an objector or counsel for an objector in the last five years. If you enter an appearance and desire to present evidence at the Settlement Hearing in support of your objection, you must also include in your written objection or notice of appearance the identity of any witnesses you may call to testify

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and any exhibits you intend to introduce into evidence at the hearing. Objectors may, in certain circumstances, be required to make themselves available to be deposed within seven (7) days of service of the objector's timely written objection.

If you do not timely and validly submit your objection, your views will not be considered by the Court. Check the Settlement Website, www.2017CBOTWheatFuturesClassAction.com for updates on important dates and deadlines relating to the Settlement.

20. What is the Difference Between Objecting and Excluding Myself?

Objecting is telling the Court that you do not like something about the Settlement. You can object to the Settlement only if you remain a Class Member and did not previously exclude yourself from the litigation Class. If you have validly excluded yourself, you have no right to object to the Settlement because it no longer affects you.

THE LAWYERS REPRESENTING YOU

21. Do I Have a Lawyer in this Case?

The Court has appointed the lawyers listed below to represent you and the Settlement Class in this Action:

Raymond P. Girnys
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 733-7205

Anthony F. Fata
KIRBY McINERNEY LLP
211 West Wacker Drive, Suite 550
Chicago, IL 60606
Telephone: (312) 767-5180

These lawyers are called Class Counsel. Class Counsel may apply to the Court for payment of attorneys' fees and litigation expenses and costs from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

22. How Will the Lawyers Be Paid?

To date, Class Counsel have not been paid any attorneys' fees or reimbursed for any out-of-pocket costs. Any attorneys' fees and litigation expenses and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement provides that Class Counsel may apply to the Court for an award of attorneys' fees and litigation expenses and costs out of the Settlement Fund. Prior to the Settlement Hearing, Class Counsel will move for an award of no more than \$3,333,333.33 in attorneys' fees, which is one-third of the Settlement Fund, plus an award of no more than \$1.5 million as payment of litigation expenses and costs, and for interest

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on such attorneys' fees and litigation expenses and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and litigation expenses and costs are paid. Plaintiffs may also seek Service Awards from the Settlement Fund for the two class representatives totaling no more than \$50,000.

This is only a summary of the request for attorneys' fees and litigation expenses and costs. Any motions in support of the requests will be available for viewing on the Settlement Website after they are filed by [DATE]. If you wish to review the motion papers, you may do so by viewing them at the Settlement Website, www.2017CBOTWheatFuturesClassAction.com.

The Court will consider the motion for attorneys' fees and litigation expenses and costs and Plaintiffs' request for a Service Award at or after the Settlement Hearing.

THE COURT'S SETTLEMENT HEARING

23. When And Where Will the Court Decide Whether to Approve the Settlement?

The Court will hold the Settlement Hearing on [DATE], at [TIME], at the United States District Court for the Northern District of Illinois, 219 South Dearborn Street, Chicago, IL 60604. The Settlement Hearing may be moved to a different date or time without notice to you. Although you do not need to attend, if you plan to do so, you should check the Settlement Website before making travel plans.

At the Settlement Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will also consider whether to approve the Distribution Plan and requests for attorneys' fees, litigation expenses and costs, and any Service Awards for Plaintiffs. If there are any objections, the Court will consider them at this time. We do not know how long the Settlement Hearing will take or when the Court will make its decision. The Court's decision may be appealed.

24. Do I Have to Come to the Settlement Hearing?

No. Class Counsel will answer any questions the Court may have. You are, however, welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you file and serve your written objection on time, the Court will consider it. You may also hire your own lawyer to attend, but you are not required to do so.

25. May I Speak at the Settlement Hearing?

You may ask the Court for permission to speak at the Settlement Hearing. If you want to appear at the Settlement Hearing, you may enter an appearance in the Action at your own expense, individually, or through counsel of your own choice, by filing with the Clerk of Court a notice of appearance and your objection, and serving copies of your objection on Class Counsel and

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Defendants' Counsel at the addresses set forth in in question 19, such that they are received no later than [DATE], or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Class Counsel. You cannot request to speak at the Settlement Hearing by telephone unless the Settlement Hearing is conducted remotely.

GETTING MORE INFORMATION

26. How Do I Get More Information?

The Court has appointed A.B. Data, Ltd. as the Settlement Administrator. Among other things, the Settlement Administrator is responsible for providing this Notice of the Settlement and processing Claim Forms.

This Notice summarizes the Stipulations. More details are in the Stipulations and Distribution Plan, which are available for your review at the Settlement Website, www.2017CBOTWheatFuturesClassAction.com. The Settlement Website also has answers to common questions about the Settlement, Claim Form, and other information to help you determine whether you are a Class Member and whether you are eligible for a payment. You may also call toll-free 1-xxx-xxx-xxxx (if calling from outside the United States or Canada, call 1-xxx-xxx-xxxx) or write to the Settlement Administrator at:

2017 CBOT Wheat Futures Class Action
c/o A.B. Data, Ltd.
P.O. Box XXXXXX
[City, State ZIP Code]
Tel: XXXX
Email: XXXXX

If this Notice reached you at an address other than the one on the mailing label, or if your address changes, please enter your current information online at the Settlement Website, or send it to the Settlement Administrator at the address set forth above in the event the Settlement Administrator needs to contact you.

*******Please do not contact the Court or the Clerk's Office regarding this Notice or for additional information.*******

DATED: _____, 2026

BY ORDER OF THE COURT

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EXHIBIT D

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS**

Dennis, et al. v. The Andersons, Inc., et al.

Case No. 20-cv-4090 (N.D. Ill.)

SUMMARY NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

If you transacted in CBOT Wheat Futures or Options from at least November 30, 2017 through March 31, 2018, your rights may be affected by a pending class action settlement and you may be entitled to a portion of the settlement fund.

This Summary Notice is to alert you to a proposed Settlement with Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI,” and together with Cargill, “Defendants”) totaling **\$10,000,000.00**, in a pending class action (the “Action”). Defendants deny each and every one of Plaintiffs’ allegations of unlawful conduct, and each maintains that they have good and meritorious defenses to the claims of liability and damages made by Plaintiffs.

The United States District Court for the Northern District of Illinois (the “Court”) authorized this Summary Notice and has appointed the lawyers listed below (“Class Counsel”) to represent the Settlement Class in this Action:

Raymond P. Girnys
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 997-0500

Anthony F. Fata
KIRBY McINERNEY LLP
211 West Wacker Drive, Suite 550
Chicago, IL 60606
Telephone: (312) 767-5180

Who is a member of the Settlement Class?

Subject to certain exceptions, the proposed Settlement Class consists of all persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

“CBOT Wheat Futures or Options” means wheat futures and options contracts that trade on the Chicago Board of Trade (“CBOT”).

The other capitalized terms used in this Summary Notice are defined in the detailed Notice of Proposed Class Action Settlement, [DATE], 2026 Settlement Hearing Thereon, and Class Members' Rights ("Notice") and the Stipulations and Agreement of Settlement ("Stipulations"), which are available at www.2017CBOTWheatFuturesClassAction.com.

If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at www.2017CBOTWheatFuturesClassAction.com or by calling toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX).

What is this lawsuit about and what does the Settlement provide?

This lawsuit alleges that TAI and Cargill operated multiple grain storage warehouses in Toledo, Ohio and collaborated to manipulate prices of soft red winter ("SRW") wheat futures and options contracts on the CBOT. Plaintiffs allege that Defendants sold SRW wheat to the major purchasers in October and November 2017 to suppress demand for physical SRW wheat. Plaintiffs further allege that on November 29, 2017, TAI registered for delivery 2,000 certificates of CBOT December 2017 SRW wheat for the purpose of influencing prices, rather than because of any legitimate need to sell that quantity of wheat. Specifically, Plaintiffs, who filed this lawsuit on behalf of themselves and the Class, allege that TAI registered 2,000 December 2017 SRW wheat shipping certificates to falsely signal to the market that it planned to sell wheat from the futures market using the CBOT delivery process in December 2017. The price of the CBOT December 2017 contract decreased, and the spread between the CBOT December 2017 contract and the CBOT March 2018 contract widened. Defendants subsequently repurchased the majority of the shipping certificates that TAI had delivered at the decreased prices.

Plaintiffs assert claims against Defendants under the Commodity Exchange Act, 7 U.S.C. § 1 *et seq.* ("CEA"), the Sherman Antitrust Act, 15 U.S.C. §§ 1 and 2, *et seq.* ("Sherman Act"), and the common law regarding unjust enrichment.

Defendants deny that they did anything wrong and assert that Plaintiffs' claims have no merit. Among other things, Defendants assert that the registration of shipping certificates was economical, not for any improper purpose, and lawful. Nonetheless, to avoid the uncertainty and risk of further litigation and the duration, expense, difficulties, and delays inherent in such litigation, Defendants have agreed to settle the claims in this lawsuit, and to individually pay \$5 million each, or \$10 million total, to eligible Settlement Class Members.

If the Settlement is approved, the Action will be fully resolved. If the Settlement is not approved, Plaintiffs will continue to pursue their claims against Cargill and TAI.

Will I get a payment?

If you are a member of the Settlement Class and you have not validly opted out, you may be eligible for a payment from the Net Settlement Fund if you file a Claim Form. You also may obtain more information at **www.2017CBOTWheatFuturesClassAction.com** or by calling toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX). Claim Forms must be postmarked by [DATE] or submitted online at **www.2017CBOTWheatFuturesClassAction.com** on or before 11:59 p.m. Central Time on [DATE].

What are my rights?

If you are a member of the Settlement Class and have not validly opted out, you will release certain legal rights against Defendants and Released Parties as explained in the detailed Notice and Stipulations, which are available at **www.2017CBOTWheatFuturesClassAction.com**. You may object to the proposed Settlement, the Distribution Plan, and/or Class Counsel's request for attorneys' fees, payment of litigation costs and expenses, and Plaintiffs' application for Service Awards. If you want to object, you must do so by [DATE]. Information on how to object is contained in the detailed Notice, which is available at **www.2017CBOTWheatFuturesClassAction.com**.

When is the Settlement Hearing?

The Court will hold a hearing at the United States District Court for the Northern District of Illinois, 219 South Dearborn Street, Chicago, IL 60604, on [DATE] at [TIME a.m./p.m.] Central Time to consider whether to finally approve the proposed Settlement, Distribution Plan, the application for an award of attorneys' fees and payment of litigation costs and expenses, and the application for Service Awards for the Plaintiffs. The Settlement Hearing may be moved to a different date or time or conducted remotely without notice to you. Although you do not need to attend, if you plan to do so, you should check the Settlement Website before making travel plans. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Settlement Hearing, or other deadlines, will be posted to **www.2017CBOTWheatFuturesClassAction.com** as soon as is practicable.

For more information, call toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX) or visit **www.2017CBOTWheatFuturesClassAction.com**

******* Please do not call the Court or the Clerk of the Court for information about the Settlement. *******

DO NOT CALL OR CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT **WWW.2017CBOTWHEATFUTURESCLASSACTION.COM OR CALL 866-588-5528 TOLL-FREE**

EXHIBIT E

***NOTICE OF CLASS ACTION
SETTLEMENT***

**This Notice may affect your legal rights.
Please read it carefully.**

***Richard Dennis and Port 22, LLC on
behalf of themselves and all others
similarly situated,***

-against-

The Andersons, Inc., and Cargill, Inc.

Case No. 20-cv-4090 (N.D. Ill.)

2017 CBOT Wheat Futures Class Action
c/o A.B. Data, Ltd.
P.O. Box [REDACTED]
Milwaukee, WI 53217
877-XXX-XXXX
info@[REDACTED].com

PLEASE VISIT WWW.2017CBOTWHEATFUTURESCLASSACTION.COM FOR MORE INFORMATION.

TO: All persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

This Notice is to alert you to a proposed Settlement with Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI,” and together with Cargill, “Defendants”) totaling **\$10,000,000.00**, in a pending class action (the “Action”). Defendants deny each and every one of Plaintiffs’ allegations of unlawful conduct, and each maintains that it has good and meritorious defenses to the claims of liability and damages made by Plaintiffs.

If you are a member of the Class, you will need to decide whether to: (i) file a claim form, (ii) do nothing, or (iii) object to the Settlement. The only way to receive your share of the Net Settlement Fund is to complete and file a timely and valid Claim Form electronically by no later than [DATE], or to mail your Claim Form so that it is postmarked no later than [DATE]. If you do nothing in connection with the Settlement, you will receive no payment from the Net Settlement Fund and you will be bound by past and any future Court rulings, including rulings on the Settlement, if approved, and the Settlement’s release.

If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at www.2017CBOTWheatFuturesClassAction.com or by calling toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX XXX-XXXX).

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

RICHARD DENNIS and PORT 22, LLC, on
behalf of themselves and all others similarly
situated,

Plaintiffs,

v.

Case No.: 1:20-cv-04090

THE ANDERSONS, INC., CARGILL, INC., and
JOHN/JANE DOES NOS. 1-50

Defendants.

**DECLARATION OF ELAINE PANG OF A.B. DATA, LTD. IN SUPPORT OF
PLAINTIFFS' MOTION TO APPROVE NOTICE PLAN**

I, Elaine Pang, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am the Vice President of Media with A.B. Data, Ltd.'s Class Action Administration Company ("A.B. Data"). A.B. Data was approved by the Court to act as Notice Administrator and implemented its portion of the plan to provide notice to the certified class ("certification notice plan"). I submit this declaration at the request of Class Counsel in connection with the above-captioned action (the "Action").

2. This declaration is based upon my personal knowledge of and upon information provided by Class Counsel, my associates, and A.B. Data staff members. My curriculum vitae is attached as **Exhibit A**.

3. A.B. Data has been appointed as notice, claims, and/or settlement administrator in hundreds of class actions and designed, implemented, and coordinated some of the largest and

most complex class action notice and administration plans in the country. Our work includes notification, claims processing, and distribution plans in all types of class actions, including consumer, antitrust, securities, ERISA, insurance, and government agency cases. In addition, our team has administered cases such as *Budicak v. Lansing Trade Group*, No. 19-cv-02449 (D. Kan.); *Laydon v. Mizuho Bank*, No. 12-cv-3419 (S.D.N.Y.); *Sonterra Capital Master Fund v. UBS AG*, No. 15-cv-5844 (S.D.N.Y.); *Sullivan v. Barclays plc*, No. 13-cv-2811 (S.D.N.Y.); *In re JPMorgan Precious Metals Spoofing Litigation*, No. 1:18-cv-10356 (S.D.N.Y.); *Boutchard v. Gandhi*; No. 18-cv-7041 (N.D. Ill.); *In re Platinum and Palladium Commodities Litigation*, No. 10-cv-3617 (S.D.N.Y.); *In re London Silver Fixing, Ltd. Antitrust Litigation*, No.14-md-02573-VEC (S.D.N.Y.), No. 14-mc-02573 (S.D.N.Y.); *In re LIBOR-Based Financial Instruments Antitrust Litigation* (Exchange-Based Plaintiff Action), No. 11-md-2262 (S.D.N.Y.); and *In re Crude Oil Commodity Futures Litigation*, No. 11-cv-3600 (S.D.N.Y.). A profile of A.B. Data's background and capabilities, including representative case and client lists, is included as **Exhibit B**.

4. This declaration describes the proposed notice plan ("Notice Plan") for the Settlement in this Action and how it will meet Rule 23 of the Federal Rules of Civil Procedure ("Rule 23") and due process requirements. The information, methods, and tools used to develop the notice plan are of a type reasonably relied upon in the fields of media, advertising, and communications.

Notice Program Overview

5. The objective of the Notice Plan is to provide the best practicable notice, under the circumstances, to Class Members who are generally defined as:

All persons or entities who purchased:

- a. A long position in Chicago Board of Trade ("CBOT") soft red winter ("SRW") wheat December 2017 or March 2018 futures contracts;

b. A long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or

c. A short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017, qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

6. The Notice Plan includes direct notice and paid (digital) media. A dedicated case-specific website and toll-free telephone line will complement the Notice Plan and serve as additional resources. More information about these components is below.

Direct Notice

7. The proposed Notice Program includes direct notice via First-Class Mail to potential Class Members.

8. Pursuant to the certification notice plan, Counsel provided A.B. Data with a list of names and/or mailing addresses for potential Class Members comprised of “large traders” of CBOT SRW Wheat futures and options during the Class Period. This list now contains 222 unique mailing addresses and to which direct notice was previously sent by A.B. Data and delivered during the certification notice plan.

9. A.B. Data will send the Short-Form Notice, formatted as a postcard (“Postcard Notice”), via First-Class Mail to potential Class Members for whom a mailing address is available. This list includes “large traders” in the relevant contracts identified by the CME pursuant to a third-party subpoena.

10. Prior to mailing, A.B. Data will standardize and update all mailing addresses through the United States Postal Service (“USPS”) national change of address (“NCOA”)

database. For potential Class Members with a registered change of address, A.B. Data will mail a Postcard Notice to the updated mailing address provided by the USPS.

11. For any Postcard Notice returned to A.B. Data by the USPS as undeliverable as addressed (“UAA”) with a forwarding address provided, A.B. Data will promptly remail the Postcard Notice to the forwarding address. For any UAA Postcard Notice returned with no forwarding address provided, A.B. Data will search for an updated address using an information provider to which it subscribes. If an updated address is available, A.B. Data will promptly remail the Postcard Notice to the updated address.

12. A.B. Data will mail the Postcard Notice to CME clearing firm members who cleared CBOT SRW Wheat futures contracts during the Class Period. Clearing firm members will be asked to mail or e-mail the Notice to their customers who transacted in December 2017 or March 2018 CBOT SRW Wheat futures or options contracts during the Class Period. A.B. Data will mail the Postcard Notice to any customer names and addresses provided by clearing firm members.

13. A.B. Data will mail the Postcard Notice to each of the futures commission merchants (“FCMs”) registered with the Commodity Futures Trading Commission (“CFTC”) as of December 31, 2017. FCMs will be asked to mail or e-mail the Notice to their customers who transacted in December 2017 or March 2018 CBOT SRW Wheat futures or options contracts during the Class Period. A.B. Data will mail the Postcard Notice to any customer names and addresses provided by FCMs.

14. A.B. Data will mail the Postcard Notice to each of the “regular for delivery” grain elevators certified by the CBOT during the Class Period.

Paid Media

15. To effectively reach this Class, which is mainly financial professionals, A.B. Data recommends a business-focused paid media plan that includes digital media. Paid media advertising is guaranteed to appear and allows control over the content, timing, and positioning of the message.

Digital Media

16. Digital media is included in the Notice Plan to reach potential Class Members. All digital advertisements will be placed in premium positions, so they are easily seen when viewers first open the website page, email, or e-newsletter. The banner ads will include images appropriate for this case, and an embedded link to the case-specific website to increase the ad visibility and click-through rate. A sample banner ad is included within **Exhibit C**.

17. Banner ads will appear for 30 days on the premium trade publication-related website, traders.com. *Stocks & Commodities* magazine runs the website, traders.com, as the digital media component of their print publication.

18. Banner ads will also appear on an email blast and e-newsletters to *Stocks & Commodities* newsletter subscribers.

Website

19. A.B. Data will update and continue to maintain the dedicated case-specific website to ensure Class Members can easily access information about their rights and the Settlement. It will provide, among other things, a case summary, information about Class Member rights and options, relevant documents, important dates, and any pertinent updates concerning this Action. The case-specific website will be secured with an “https” designation.

20. A.B. Data also maintains an official email account that Class Members can utilize to ask questions.

Toll-Free Telephone Number

21. A.B. Data will update and continue to maintain a case-specific toll-free telephone number to address potential Class Member inquiries. The toll-free telephone number is equipped with an automated interactive voice response system that presents callers with a series of choices to hear prerecorded information. If callers need further help, they have the option to speak with a live operator during business hours. After business hours, callers may leave a voicemail message, and their call will be returned.

Notice Design

22. The Short-Form and Long-Form Notices include all required information about Class Members' rights and options and meet Rule 23 of the Federal Rules of Civil Procedure notice requirements. The detailed Long-Form Notice will be available on the case-specific website. The Short-Form Notice will be used for direct notice. The Notices will include the toll-free telephone number and case website address for potential Class Members to request more information.

23. The banner ads are designed to draw attention and encourage recipients to click on them to directly access the case-specific website.

24. Consistent with our normal practice, all Notices and advertisements will undergo a final edit for grammatical errors and accuracy prior to actual mailing and publication.

Exclusion Processing

25. The deadline for Settlement Class Members to request exclusion was February 3, 2026. As of May 27, 2026, A.B. Data has received 3 exclusion requests. The list of entities who requested exclusion is attached as **Exhibit D**.

Conclusion

26. It is my opinion that the proposed Notice Plan is the best notice that is practicable under the circumstances, including individual notice to all Class Members who can be identified through reasonable effort. This proposed Notice Plan conforms to the standards employed by A.B. Data in similar notification plans designed to reach similarly situated groups or classes. The proposed Notice Plan, as designed, is fully compliant with Rule 23 of the Federal Rules of Civil Procedure and due process requirements.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 27th day of May 2026.

A handwritten signature in black ink, appearing to read 'Elaine Pang', with a long horizontal stroke extending to the right.

Elaine Pang

EXHIBIT A



Elaine Pang is Vice President of Media with A.B. Data's Class Action Administration division and has over eighteen years of expertise in development of legal notice plans. She has directed a wide range of notice programs involving media planning, media buying, research, creative design process, and data analysis, resulting in the implementation of effective and efficient programs to reach potential class members. Ms. Pang has been involved in some of the largest and most complex legal notification plans in both domestic and international regions. Her programs satisfy due process requirements, as well as all applicable state and federal laws, and they adhere to the guidelines set forth in the *Manual for Complex Litigation, Fourth Edition* and by the Federal Judicial Center (FJC), as well as applicable state laws.

Ms. Pang is also a certified professional in IAB Digital Media Buying & Planning, IAB Media Sales, Hootsuite Social Marketing, Google Digital Sales, Google Analytics, Google AdWords, and Market Motive Internet Marketing Fundamentals. She also served as an IAB exam committee member, a group of 12-14 industry experts who work to ensure that certification exams stay current with the industry's changing ecosystem by developing exam questions, reviewing exam content, and advising on the passing score of the exam. She holds a Bachelor of Science in marketing from The Pennsylvania State University and earned her MBA from Strayer University.

Prior to her professional experience in the class action notice and claims administration industry, Elaine established a strong portfolio working with many top brands including Marriott, General Mills, Air Wick, Jet-Dry, Comedy Central, Madison Square Garden, Radio City Music Hall, and Geox.

CASE EXPERIENCE

Ms. Pang has been instrumental in her involvement with developing, implementing, and analyzing media measurements across domestic and international multichannel platforms for notice programs. A partial listing of her case work is provided below.

CASE NAME	CASE NUMBER	LOCATION
<i>Ray v. NCAA</i>	1:23-cv-00425	United States District Court for the Eastern District of California
<i>National ATM Council, Inc., et al. v. Visa, Inc., et al.</i>	1:11-cv-01803-RJL	United States District Court for the District of Columbia
<i>State of Utah, et al. v. Google LLC, et al.</i>	3:21-cv-05227-JD	United States District Court for the Northern District of California
<i>Hubbard v. Google</i>	5:19-cv-07016	United States District Court for the Northern District of California



<i>Dennis, et al. v. The Andersons, Inc., et al.</i>	1:20-cv-04090	United States District Court for the Northern District of Illinois
<i>Othart Dairy Farms, LLC v. Dairy Farmers of America, Inc., et al.</i>	22-cv-00251- SMD-DLM	United States District Court for the District of New Mexico
<i>DZ Reserve, et al. v. Meta Platforms, Inc.</i>	3:18-cv-04978	United States District Court for the Northern District of California
<i>In re Generic Pharmaceuticals Pricing Antitrust Litigation</i>	2:16-MD-02724	United States District Court for the Eastern District of Pennsylvania
<i>Jien v. Perdue Farms</i>	1:19-cv-002521	United States District Court for the District of Maryland
<i>Frasco v. Flo Health Inc.</i>	3:21-cv-00757	United States District Court for the Northern District of California
<i>Ruffin v. CVS Pharmacy, Inc.</i>	23-CV-01660-BO-RN	United States District Court for the Eastern District of North Carolina Southern Division
<i>Borozny, et al. v. RTX Corp., Pratt & Whitney Division, et al.</i>	3:21-cv-1657-SVN	U.S. District Court for the District of Connecticut
<i>Leventhal v. Bayside Cemetery and Congregation Shaare Zedek</i>	Index No. 100530/11	Supreme Court of the State of New York
<i>Oliver v. Am. Express Co.</i>	19-CV-566	U.S. District Court for the Eastern District of New York
<i>In re Turkey Antitrust Litigation</i>	1:19-cv-08318	United States District Court for the Northern District of Illinois
<i>In re California Bail Bond Antitrust Litigation</i>	4:19-CV-00717-JST	United States District Court for the Northern District of California
<i>Russo, et al. v. Walgreen Co.</i>	1:17-cv-02246	United States District Court for the Northern District of Illinois
<i>In re Platinum and Palladium Antitrust Litigation</i>	1:14-cv-9391 (GHW)	U.S. District Court for the Southern District of New York
<i>In re: National Prescription Opiate Litigation</i>	1:17-md-2804	United States District Court for the Northern District of Ohio
<i>Mackmin, et al. v. Visa Inc., et al.</i>	1:11-cv-01831 (RJL)	United States District Court for the District of Columbia
<i>In re Effexor XR Antitrust Litigation</i>	3:11-cv-05479	United States District Court for the District of New Jersey
<i>In re: McKinsey & Co., Inc. National Prescription Opiate Consultant Litigation</i>	3:21-md-02996-CRB (SK)	United States District Court for the Northern District of California
<i>Government Employees Health Association v. Actelion Pharmaceuticals Ltd., et al.</i>	GLR-18-3560	United States District Court for the District of Maryland



<i>San Miguel Hospital Corp., d/b/a Alta Vista Regional Hospital v. Johnson & Johnson</i>	1:23-cv-00903	United States District Court for the District of New Mexico
<i>In re Google Assistant Privacy Litigation</i>	19-cv-04286-BLF	United States District Court for the Northern District of California
<i>KPH Healthcare Services, Inc. v. Mylan N.V</i>	2:20-cv-02065- DDC-TJJ	U.S. District Court for the District of Kansas
<i>Nix v. The Chemours Co. FC, LLC</i>	7:17-cv-00189	U.S. District Court for the Eastern District of North Carolina Southern Division
<i>Fund Liquidation Holdings LLC. et al. v. UBS AG et al.</i>	15-cv-5844	U.S. District Court for the Southern District of New York
<i>In re: Evanston Northwestern Healthcare Corp. Antitrust Litigation</i>	1:07-cv-04446	U.S. District Court for the Northern District of Illinois
<i>Sullen, et al. v. Vivint, Inc.</i>	01-CV-2023-903893	Circuit Court of Jefferson County, Alabama, Birmingham Division
<i>Jeffrey Koenig, et al. v. VIZIO, Inc.</i>	BC 702266	Superior Court of California, County of Los Angeles
<i>Bultemeyer v. CenturyLink Inc.</i>	2:14-cv-02530-SPL	United States District Court for the District of Arizona
<i>In re Cattle and Beef Antitrust Litigation, et al. (In re DPP Beef Litigation)</i>	20-cv-01319 JRT-HB	United States District Court for the District of Minnesota
<i>Sheet Metal Workers Local No. 20 Welfare and Benefit Fund, et al. v. CVS Pharmacy, Inc., et al.</i>	16-046 WES and 16-447 WES	United States District Court for the District of Rhode Island
<i>Daniel Berman, et al. v. Freedom Financial Network, LLC, et al.</i>	18-cv-01060-YGR	United States District Court for the Northern District of California
<i>Hoffman v. City of Los Angeles</i>	BC672326	Superior Court of the State of California, County of Los Angeles
<i>In Re: Suboxone (Buprenorphine Hydrochloride and Naloxone) Antitrust Litigation</i>	2:13-md-02445-MSG	United States District Court for the Eastern District of Pennsylvania
<i>Stacy Dorcas v. Aterian, Inc.</i>	CIVSB2222117	Superior Court of the State of California for the County of San Bernardino
<i>In re Term Commodities Cotton Futures Litigation</i>	12-cv-5126	U.S. District Court for the Southern District of New York
<i>Lincoln Adventures, LLC, et al. v. Those Certain Underwriters at Lloyd's, London Members of Syndicates, et al.</i>	2:08-cv-00235-CCC-JAD	U.S. District Court for the District of New Jersey
<i>Sonterra Capital Master Fund Ltd., et al. v. Barclays Bank PLC, et al.</i>	15-cv-3538	U.S. District Court for the Southern District of New York
<i>In re Xyrem (Sodium Oxybate) Antitrust Litigation</i>	20-md-02966-RS	U.S. District Court for the Northern District of California
<i>In re Zetia (Ezetimibe) Antitrust Litigation</i>	2:18-md-2836	U.S. District Court for the Eastern District of Virginia Norfolk Division



<i>In re Bank of Nova Scotia Spoofing Litigation</i>	3:20-cv-11059 (MAS) (LHG)	U.S. District Court for the District of New Jersey
<i>Solomon vs. Sprint Corporation</i>	1:19-cv-05272-MKV	U.S. District Court for the Southern District of New York
<i>In re European Government Bonds Antitrust Litigation</i>	1:19-cv-02601	U.S. District Court for the Southern District of New York
<i>In re Broiler Chicken Antitrust Litigation</i>	1:16-cv-08637	U.S. District Court for the Northern District of Illinois
<i>In re: Broiler Chicken Antitrust Litigation (End-User Consumer Action)</i>	1:16-cv-08637	U.S. District Court for the Northern District of Illinois
<i>In re: Broiler Chicken Antitrust Litigation – Commercial & Institutional Indirect Purchaser Plaintiff Actions</i>	1:16-cv-08637	U.S. District Court for the Northern District of Illinois
<i>Budicak, Inc. et al. v. Lansing Trade Group, LLC et al.</i>	2:19-cv-02449	U.S. District Court for the District of Kansas
<i>In re HIV Antitrust Litigation</i>	3:19-cv-02573-EMC	U.S. District Court for the Northern District of California
<i>In re Namenda Indirect Purchaser Antitrust Litigation</i>	1:15-cv-6549	U.S. District Court for the Southern District of New York
<i>In re Pork Antitrust Litigation</i>	No. 0:18-cv-01776-JRT-HB	U.S. District Court District of Minnesota
<i>In re Pork Antitrust Litigation (Indirect Purchaser Actions)</i>	No. 0:18-cv-01776-JRT-HB	U.S. District Court District of Minnesota
<i>Laydon v. Mizuho Bank, Ltd., et al.</i>	12-cv-3419	U.S. District Court for the Southern District of New York
<i>In re Opana ER Antitrust Litigation</i>	1:14-cv-10150	U.S. District Court for the Northern District of Illinois
<i>Christopher Julian, et al. v. TTE Technology, Inc.</i>	3:20-CV-02857-EMC	U.S. District Court Northern District of California
<i>In re Flint Water Cases</i>	5:16-cv-10444-JEL-EAS	NA
<i>Automobile Antitrust Cases I and II</i>	JCCP Nos. 4298 and 4303, Master File No. 19-md-02878	Superior Court of the State of California for the County of San Francisco
<i>Smith v. FirstEnergy Corp., et al.</i>	2:20-cv-3755	U.S. District Court for the Southern District of Ohio
<i>Fund Liquidation Holdings LLC. V. Citibank, N.A., et al.</i>	1:16-cv-5263 (AKH)	U.S. District Court for the Southern District of New York
<i>In re: Generic Pharmaceuticals Pricing Antitrust Litigation</i>	2:16-MD-02724	U.S. District Court for the Eastern District of Pennsylvania
<i>Sullivan, et al. v. Barclays plc, et al.</i>	13-cv-2811 (PKC)	U.S. District Court for the Southern District of New York
<i>Dennis, et al. v JP Morgan Chase & Co., et al.</i>	16-cv-06496 (LAK)	U.S. District Court for the Southern District of New York
<i>Staley, et al. v. Gilead Sciences, Inc., et al.</i>	3:19-cv-02573-EMC	U.S. District Court for the Northern District of California
<i>In Re Ranbaxy Generic Drug Application Antitrust Litigation</i>	19-md-02878	U.S. District Court for the District of Massachusetts



<i>In re Capacitors Antitrust Lawsuit</i>	3:17-md-02801-JD	U.S. District Court for the Northern District of California
<i>In Re: Johnson & Johnson Sunscreen Marketing, Sales Practices and Products Liability Litigation</i>	3015	U.S. District Court for the Southern District of Florida
<i>In re Citrus Canker Litigation</i>	03-8255 CA 13	Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida
<i>Hill-Green v. Experian Information Solutions, Inc.</i>	3:19-cv-00708	U.S. District Court for the Eastern District of Virginia
<i>Benson Githieya v. Global Tel Link Corp.</i>	1:15-CV-00986-AT	U.S. District Court for the Northern District of Georgia
<i>Bowen v. UPMC Settlement</i>	GD-21-002075	Allegheny Cty. Ct. Com. Pl.
<i>The Roman Catholic Diocese of Rockville Centre, New York</i>	20-12345	U.S. District Court for the Southern District of New York
<i>The Roman Catholic Church for the Archdiocese of New Orleans</i>	20-10846	U.S. Bankruptcy Court, Eastern District of Louisiana
<i>In re Roundup Products Liability Litigation</i>	3:16-md-02741-VC	U.S. District Court for the Northern District of California
<i>In re Boy Scouts of America and Delaware BSA, LLC</i>	20-10343	U.S. Bankruptcy Court for the District of Delaware
<i>Krueger v. Wyeth Inc, et al.</i>	3:03-cv-02496-JAH-MDD	U.S. District Court for the Southern District of California
<i>Hamm v. Sharp Electronics Corporation</i>	5:19-cv-00488	U.S. District Court for the Middle District of Florida
<i>In Re: PG&E Corporation</i>	19-30088	U.S. District Court for the Northern District of California
<i>In re Chinese-Manufactured Drywall Products Liability Litigation</i>	2:09-md-02047	U.S. District Court for the Eastern District of Louisiana
<i>Colorado Attorney General CenturyLink Settlement</i>		
<i>The Hospital Authority of Metropolitan Government of Nashville and Davidson County v. Momenta Pharmaceuticals, Inc.</i>	15-CV-01100	U.S. District Court for the Middle District of Tennessee
<i>Freeman v. Grain Processing Corporation</i>	13-0723	Supreme Court of Iowa
<i>Culler v. Multi-State Lottery Association</i>	LACL136787	Iowa District Court for Polk County
<i>In re LIBOR-Based Financial Instrument Antitrust Litigation</i>	11-MD-2262	U.S. District Court for the Southern District of New York
<i>In re Domestic Airline Travel Antitrust Litigation</i>	2656	U.S. District Court for the District of Columbia
<i>MSPA Claims I, LLC v. IDS Property Casualty Insurance Company</i>	1:16-CV-21040	U.S. District Court for the Southern District of Florida
<i>Speaks v. U.S. Tobacco Cooperative, Inc.</i>	5:12-CV-729-D	U.S. District Court for the Eastern District of North Carolina
<i>Jabbari v. Wells Fargo & Co.</i>	3:15-cv-02159	U.S. District Court for the Southern District of California
<i>United Desert Charities, et al. v. Sloan Valve Company, et al.</i>	12-CV-06878	U.S. District Court for the Central District of California
<i>In re: Volkswagen "Clean Diesel" MDL</i>	15-MD-2672-CRB	U.S. District Court for the Northern District of California



<i>In re: Automotive Parts Antitrust Litigation</i>	12-md-02311	U.S. District Court for the Eastern District of Michigan
<i>In re Municipal Derivatives Antitrust Litigation</i>	MDL No. 1950, No. 08-02516	U.S. District Court for the Southern District of New York
<i>In re: Oil Spill by the Oil Rig "Deepwater Horizon" in Gulf of Mexico</i>	MDL 2179	U.S. District Court for the Eastern District of Louisiana
<i>Muscarella v. Commonwealth of Pennsylvania</i>	10 F.R. 2011	Commonwealth Court of Pennsylvania
<i>Precision Associates Inc. v. Panalpina World Transport, et al.</i>	8-cv-00042	U.S. District Court for the Eastern District of New York
<i>Mirakay, et al. v. Dakota Growers Pasta Co. Inc., et al.</i>	3:13-cv-04429	U.S. District Court for the District of New Jersey
<i>Imran Chaudhri v. Osram Sylvania Inc.</i>	2:11-cv-05504	U.S. District Court for the District of New Jersey
<i>Trammell v. Barbara's Bakery Inc.</i>	12-cv-02664	U.S. District Court for the Northern District of California
<i>Independent Foreclosure Review</i>		Department of Justice
<i>In Re: TFT-LCD (Flat Panel) Antitrust Litigation</i>	MDL No. 1827	U.S. District Court, Northern District of California, San Francisco Division
<i>In re: Sony Gaming Networks and Customer Data Security Breach Litigation</i>	11-MD-2258	U.S. District Court for the Southern District of California
<i>Koyle v. Level 3 Communications, Inc.</i>	01-0286-S-BLW	U.S. District Court for the District of Idaho
<i>In Re: Korean Air Lines Co., Ltd. Antitrust Litigation</i>	07-01891	U.S. District Court for the Central District of California
<i>In re: DRAM Antitrust Litigation</i>	MDL No. 1486	U.S. District Court for the Northern District of California
<i>In re: Transpacific Passenger Air Transportation Antitrust Litigation</i>	07-CV-5634-CRB, MDL 1913	U.S. District Court for the Northern District of California
<i>In re M3Power Razor System Marketing & Sales Practices Litigation</i>	05-cv-11177	U.S. District Court for the District of Massachusetts
<i>In re: NYC Bus Tour Antitrust Litigation</i>	13-cv-0711	U.S. District Court for the Southern District of New York
<i>In re: Electronic Books Antitrust Litigation</i>	1:11-md-02293	U.S. District Court for the Southern District of New York
<i>Scharfstein v. BP West Coast Products LLC</i>	1112-17046	State of Oregon Circuit Court for Multnomah County
<i>Vioxx Products Liability Litigation</i>	MDL No. 1657	U.S. District Court for the Eastern District of Louisiana
<i>Glaberson v. Comcast Corp.</i>	2:03-cv-06604-JP	U.S. District Court for the Eastern District of Pennsylvania
<i>Dolmage v. Province of Ontario</i>	CV-09-376927CP00	Ontario Superior Court of Justice
<i>Blessing v. Sirius XM Radio, Inc.</i>	09-CV-10035 HB	U.S. District Court for the Southern District of New York.
<i>Cipro Cases I and II</i>	No. 4154 and No. 4220	Superior Court of California
<i>In re National Football League Players' Concussion Injury Litigation</i>	MDL No. 2323	U.S. District Court for the Eastern District of Pennsylvania



<i>Hanley v. Fifth Third Bank</i>	1:2012cv01612	U.S. District Court for the Northern District of Illinois
<i>Roos v. Honeywell Int'l, Inc.</i>	04-0436205	Superior Court of California
<i>United Desert Charities, et al. v. Sloan Valve Company, et al.</i>	CV12-06878	U.S. District Court, Central District of California
<i>In re Toyota Motor Corp. Unintended Acceleration Mktg, Sales Practs., & Prods. Litig.</i>	10-ml-2151	U.S. District Court for the Central District of California
<i>Abbott v. Lennox Industries Inc.</i>	16-2011-CA-010656	4th Jud. Cir. Ct., Dade Cty. Fla.
<i>In re: Metoprolol Succinate End-Payor Antitrust Litigation</i>	06-cv-71	U.S. District Court for the District of Delaware
<i>In re Imprelis® Herbicide Marketing, Sales Practices and Products Liability Litigation</i>	MDL 2284	U.S. District Court for the Eastern District of Pennsylvania
<i>Smajlaj, et al. v. Campbell Soup Company, et al.</i>	10-cv-01332-JBS-AMD	U.S. District Court for the District of New Jersey
<i>Kramer v. B2Mobile, LLC</i>	10-cv-02722	U.S. District Court for the Northern District of California
<i>Donovan v. Philip Morris USA, Inc.</i>	06-CA-12234	U.S. District Court for the District of Massachusetts
<i>In re National Arbitration Forum Trade Practices Litigation</i>	MDL No. 10-2122	U.S. District Court for the District of Minnesota
<i>In re: Pharmaceutical Industry Average Wholesale Price Litigation</i>	No. 01-CV-12257-PBS, MDL No. 1456	U.S. District Court for the District of Massachusetts
<i>Nelson v. Mead Johnson & Company, LLC</i>	09-cv-61625-JIC	U.S. District Court for the Southern District of Florida
<i>Lee v. Carter-Reed Company, L.L.C.</i>	UNN-L-3969-04	Superior Court of New Jersey, Union County
<i>FTC Iovate Settlement</i>		Federal Trade Commission
<i>FTC LeanSpa Settlement</i>		Federal Trade Commission
<i>FTC Walgreens Settlement</i>		Federal Trade Commission
<i>Glazer v. Whirlpool Corp.</i>	No. 1:08-WP-65000, MDL 2001	U.S. District Court for the Northern District of Ohio
<i>Behrend v. Comcast Corp.</i>	03-6604	U.S. District Court for the Eastern District of Pennsylvania
<i>Commonwealth of Massachusetts v. Fremont Investment & Loan</i>	07-4373-BLS	Commonwealth of Massachusetts
<i>Dolmage v. Province of Ontario</i>	CV-09-376927	Ontario Superior Court of Justice
<i>In re Lawn Mower Engine Horsepower Marketing and Sales Practices Litigation</i>	MDL No. 1999, 2:08-md-01999	U.S. District Court for the Eastern District of Wisconsin
<i>Craft, et al. v. Philip Morris Companies, Inc., et al.</i>	002-00406-02	Missouri Circuit Court, Twenty-Second Judicial Circuit
<i>In Re: Pre-Filled Propane Tank Marketing and Sales Practices Litigation</i>	MDL No. 2086	U.S. District Court for the Western District of Missouri
<i>In re BP Propane Indirect Purchaser Antitrust Litigation</i>	06-CV-3841	U.S. District Court for the Northern District of Illinois
<i>In re Vytarin/Zetia Marketing, Sales Practices, and Products Liability Litigation</i>	08-285(DMC)	U.S. District Court for the District of New Jersey
<i>In re Bluetooth Headset Product Liability Litigation</i>	07-ML-1822, MDL 1822	U.S. District Court for the Central District of California



<i>The Authors Guild, Inc., et al. v. Google Inc.</i>	05 CV 8136-DC	U.S. District Court for the Southern District of New York
<i>Larry Bowens, et al. v. 7-Eleven, Inc., The Southland Corporation, MDK Corporation, and ENSR Corporation</i>	20D03-0209-CT-48	Elkhart Superior Court No. 3
<i>Sadowski v. General Motors Corp.</i>	HG03093843	Superior Court of the State of California for the County of Alameda
<i>Cox, et al. v. Shell Oil Company</i>	18,844	Chancery Court for Obion County, at Union City, Tennessee
<i>Wilson v. Airborne, Inc., et al.</i>	EDC V07-770 VAP (OPx)	U.S. District Court for the Central District of California
<i>Galanti v. Goodyear Tire & Rubber Company</i>	03-209	U.S. District Court for the District of New Jersey
<i>In re Toys “R” Us Antitrust Litigation</i>	CV-97-5750, MDL No. 1211	U.S. District Court for the Eastern District of New York
<i>In re W.R. Grace & Co.</i>	01-01139	U.S. Bankruptcy Court for the District of Delaware
<i>Cobell v. Salazar</i>	96-01285	U.S. District Court for the District of Columbia
<i>Dryer v. National Football League</i>	9-02182	U.S. District Court for the District of Minnesota
<i>In re Black Farmers Discrimination Litig.</i>	08-511	U.S. District Court for the District of Columbia
<i>Keepseagle v. Vilsack</i>	99-03119	U.S. District Court for the District of Columbia
<i>In re Energy Future Holdings Corp.</i>	14-10979	U.S. Bankruptcy Court for the District of Delaware
<i>In re Garlock Sealing Technologies LLC</i>	10-31607	U.S. Bankruptcy Court for the Western District of North Carolina
<i>In re SCBA Liquidation, Inc., f/k/a Second Chance Body Armor, Inc.</i>	04-12515	U.S. Bankruptcy Court for the Western District of Michigan
<i>In re Enfamil LIPIL Mktg. & Sales Practs. Litig.</i>	MDL No. 2222	U.S. District Court for the Southern District of Florida

ARTICLE

Shannon Wheatman & Elaine Pang, *Reality Check: The State of Media and Its Usage in Class Notice*, in *A Practitioner’s Guide to Class Actions*, 3rd Ed. 849 - 858 (Marcy Greer ed., 2021)

EXHIBIT B

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CAPABILITIES

About A.B. Data



Founded in 1981, **A.B. Data has earned a reputation** for expertly managing the complexities of class action administration in consumer, antitrust, securities, Securities and Exchange Commission (SEC) enforcement actions, and ERISA, Attorneys General, employment, civil rights, insurance, environmental, wage and hour, and other class action cases. **A.B. Data's work in all aspects of class action administration** has been perfected by decades of experience in hundreds of class action cases involving billions of dollars in total settlements. Dedicated professionals deliver **A.B. Data's all-inclusive services**, working in partnership with its clients to administer their class action cases effectively, efficiently, and affordably, regardless of size or scope.

A.B. Data offers unmatched resources and capacity and is capable of expertly administering any class action notice, settlement, and/or fund administration. Whether notifying millions of class members in the United States or throughout the world, processing millions of claims, distributing payments digitally via A.B. Data's Digital PayPortalSM, or printing and distributing millions of checks, **A.B. Data matches its talent and technology** to the specific needs of its clients, delivering unparalleled service on time and on budget without ever compromising quality.

Location, Ownership Structure



A.B. Data is an independently owned, more than 40-year-old, Milwaukee, Wisconsin-based company that prides itself on its vast expertise and industry-leading innovations. We like to remind our clients and partners that we're not just a class action administration company, but a group of experienced, dedicated professionals who believe that relationships are just as important as the accurate and timely management of class action administrations. A.B. Data Class Action is powered by exceptional talent, driven by innovative technology, and backed by proven experience to deliver trusted, efficient, and client-focused class action administration services.

Services



Every A.B. Data client is deserving of the best job we can put forward. A.B. Data makes class action administration easy for our clients with clarity, convenience, and efficiency. Our priority is to navigate the intricacies of our clients' matters and deliver successful results by using our solid expertise, advanced technology, and top-quality products and services. We pay attention to the details and get it right the first time.

We aim to provide our clients the full experience of a truly collaborative working relationship. A.B. Data – Powered by Talent. Driven by Technology. Proven by Experience.

Services

All Digital — From Notice to Distribution

A.B. Data is uniquely positioned to design, implement, and maintain notice and settlement administration programs using an innovative, "all-digital" approach that replaces the more traditional and less efficient methods of administration, such as newspaper ads, mailed notices, and paper checks. Many of our recent proposed notice plans and claim programs utilize the latest technologies such as microtargeted digital ads for notice, streamlined online claims, and distributing settlement funds electronically using a digital paywall. These methods provide significant cost savings, are consistent with the amendments to Rule 23 that are now in effect, and importantly provide much-needed alignment of class action notice and administration with current consumer behaviors.

Pre-Settlement Consultation

The pre-settlement consultation is a collaborative session designed to help A.B. Data clients prepare a stronger case. Our support teams simplify the task of sorting through a maze of documents during investigation and discovery, streamlining the process and preserving fund assets. From there, we assist with fully interactive media packages for court presentations and settlement negotiations. A.B. Data works closely with our clients, offering expert testimony on documents, processing, class and notice manageability, and proposed plans of allocation.

Media Services

A.B. Data continues to earn our reputation as the early innovator in integrating advanced micro-targeting techniques, including contextual targeting, behavioral targeting, and predictive modeling. Coupled with inventive digital media strategies to drive claims, case-specific banner ad development, class member research, and comScore analysis services, our multi-tiered media programs are designed to cost-effectively deliver notice to potential class members and increase claims rates.

Notice Administration

In A.B. Data, clients have a comprehensive resource with a depth of experience in direct notice. Our compliance and understanding of Rule 23 of the Federal Rules of Civil Procedure are crucial in meeting the "plain language" legal requirements for any campaign. From our sophisticated digital media capabilities and extensive global experience with class member research, our experts create notice documents that are easily understandable and cost-efficient to produce. We consult with our clients to deliver notice documents from multi-page, mailed, or emailed notice packets to concise postcards that establish the most influential and cost-effective means of communicating with potential claimants.

Claims Processing

A.B. Data continues to bring game-changing technologies to improve the speed and precision in claims processing. Our robust system for online claims submissions allows us to meticulously verify data and documentation, preserve and authenticate claims, and calculate and verify settlement amounts. In addition, our data network infrastructure includes on-site data storage, backup, contingency plans, and security for electronic and hard copy claim filings. It is all part of a total commitment to be the most innovative and comprehensive resource in the industry. At A.B. Data, we take pride in having the in-house capacity to process millions of pages, as well as the organizational integrity to treat every claim as if it were the only one.

Contact Center

A.B. Data's Contact Center is comprised of a full staff that is trained on and equipped with online and telecommunication systems to monitor and connect with class members. Associates routinely monitor class member communication for all class action administrations, including antitrust, consumer, and securities.

Utilizing monitoring software, associates watch multiple social media channels simultaneously, allowing for instantaneous routing of inquiries and interaction with claimants. Detailed and concise analytical reports outlining Contact Center activities are always provided.

Our Contact Center and case websites are capable of handling millions of class member engagements, as recently displayed in a campaign which garnered over 1.2 million website visits in two months and had more than 72,500 Facebook engagements. Facebook comments and threads are monitored and claimants are guided to the website for more information. Google AdWords and display advertising have also brought hundreds of thousands of visitors to various case websites.

A.B. Data's Contact Center also has Spanish language associates in-house and we can accommodate any language, given proper lead time. Traditional call center facilities are also available, if needed.

Case Websites

We offer a state-of-the-art technology platform that supports every step of our class action administration process. Our expert marketing professionals design customized case-specific websites that provide potential class members easy access to case information, critical documents, important deadlines, as well as the capability to file claim forms and register for future mailings about the case. Claimants can use the website to elect to receive their settlement payments by mail or by one of several digital payment options, all accessible by mobile devices.

Settlement Fund Distribution

From complete escrow services to establishment of qualified settlement funds, check printing and mailing, electronic cash or stock distribution and tax services, A.B. Data has always provided a full-service solution to Settlement Fund Distribution. Our IT team has decades of experience in developing and implementing fast, secure databases and claims administration systems that ensure class members receive the correct amount in their settlement disbursement. Today's digital capabilities allow even greater convenience for class members. In certain instances, claimants can now elect to

instantaneously receive settlement payments through popular digital-payment options, such as PayPal, Amazon, and virtual debit cards.

A.B. Data's Leadership



A.B. Data's administration team is composed of the following key executives, who collectively have decades of experience settling and administering class actions:

Bruce A. Arbit, Co-Managing Director and one of the founders of the A.B. Data Group, serves as Chairman of the Board and oversees the day-to-day operations of the A.B. Data Group of companies, employing almost 400 people in the United States and Israel. Mr. Arbit is also Chairman of the Board of Integrated Mail Industries, Ltd. and has served as a member of the Board of Directors of University National Bank and State Financial Bank. He is the past Chairman of Asset Development Group, Inc., Home Source One, and American Deposit Management and is a member of the National Direct Marketing Association, the Direct Marketing Fundraising Association, and the American Association of Political Consultants. He was named 1996 Direct Marketer of the Year by the Wisconsin Direct Marketing Association.

A.B. Data's work in class action litigation support began with the Court selecting A.B. Data to oversee the restitution effort in the now-famous Swiss Banks Class Action Case, the International Commission on Holocaust Era Insurance Claims, and every other Holocaust Era Asset Restitution program, in which it was the company's job to identify, contact, and inform survivors of the Holocaust. A.B. Data delivered by reaching out to millions of people in 109 countries who spoke more than 30 languages. Since those days, Mr. Arbit has guided the class action division through phenomenal growth and success. Today, A.B. Data manages hundreds of administrations annually that distributes billions of dollars to class members.

Eric Miller, Senior Vice President, as a key member of A.B. Data's Class Action Administration Leadership Team, oversees the Case Management Department and supervises the operations and procedures of all of A.B. Data's class action administration cases. Mr. Miller is recognized in the class action administration industry as an expert on securities, SEC, consumer, product recall, product liability, general antitrust, pharmaceutical antitrust, and futures contract settlements, to name a few settlement types. Prior to joining A.B. Data, Mr. Miller served as the Client Service Director for Rust Consulting, responsible there for its securities practice area. He has more than 20 years of operations, project management, quality assurance, and training experience in the class action administration industry. In addition, Mr. Miller manages A.B. Data's office in Palm Beach Gardens, Florida.

Justin Parks, Senior Vice President, is a member of A.B. Data's Class Action Administration Leadership Team. Mr. Parks brings extensive experience in client relations to A.B. Data's business development team. Mr. Parks has over 15 years of experience in the legal settlement administration services industry and has successfully managed and consulted on notice plans and other administrative aspects in hundreds of cases. Mr. Parks is uniquely experienced in Data Privacy matters, having consulted with clients on numerous matters stemming from data breaches as well as violations of the Illinois Biometric Information Privacy Act (BIPA), including some of the first ever Biometric Privacy related settlements in history. Mr. Parks' knowledge and understanding of the class action industry, as well as his client relationship skills, expand A.B. Data's capacity to achieve its business development and marketing goals effectively.

Elaine Pang, Vice President, Media, oversees the Media Department and is responsible for the direction, development, and implementation of media notice plans for A.B. Data's clients. Ms. Pang brings more than 15 years of experience in developing and implementing multifaceted digital and traditional media for high profile complex legal notice programs. She uses her experience in class actions and advertising to provide the best practicable notice plans for large scale campaigns across domestic and international regions, and she leverages her expertise to better understand the evolving media landscape and utilize cutting-edge technology and measurement tools. Prior to entering the class action industry, Ms. Pang worked with many leading reputable brands, including General Mills, Air Wick, Jet-Dry, Comedy Central, Madison Square Garden, Radio City Music Hall, and Geox. She earned her MBA from Strayer University and holds a BS in Marketing from Pennsylvania State University. Ms. Pang's credentials include Hootsuite Social Marketing Certification, Google Adwords and Analytics Certification, and IAB Digital Media Buying and Planning Certification.

Paul Sauberer, Vice President of Quality, is responsible for overseeing quality assurance and process management, working diligently to mitigate risk, ensure exceptional quality control, and develop seamless calculation programming. Mr. Sauberer brings more than 20 years of experience as a quality assurance specialist with a leading claims-processing company where he developed extensive knowledge in securities class action administration. He is recognized as the class action administration industry's leading expert on claims and settlement administrations of futures contracts class actions.

Steve Straub, Vice President, Operations, started with A.B. Data in 2012 as a Claims Administrator. He moved through the ranks within the company where he spent the past five years as Senior Project Manager managing many of the complex commodities cases such as *In re LIBOR-Based Financial Instruments Antitrust Litigation*, *In re London Silver Fixing, Ltd. Antitrust Litigation*, and *Laydon v. Mizuho Bank, Ltd., et al.* Mr. Straub's performance in these roles over the past ten years, along with his comprehensive knowledge of company and industry practices and first-person experience leading the project management team, has proven him an invaluable member of the A.B. Data team.

In his role as Vice President of Operations, his responsibilities include developing efficiencies within the operations center, which includes mailroom, call center, and claims processing areas. His areas of expertise include business process development, strategic/tactical operations planning and implementation, risk analysis, budgeting, business expansion, growth planning and implementation, cost reduction, and profit, change, and project management. Mr. Straub is well-versed in the administration of securities, consumer, and antitrust class action settlements. He earned his Juris Doctor degree from Seton Hall University School of Law in Newark, New Jersey.

Jack Ewashko, Director of Client Services, brings twenty years of industry and brokerage experience to his role with A.B. Data. He is an accomplished client manager adept at facilitating proactive communications between internal and outside parties to ensure accurate and timely deliverables. Mr. Ewashko previously held positions at two claim administration firms where he oversaw the securities administration teams and actively managed numerous high-profile matters, including the \$2.3 billion foreign exchange litigation. He notably served as Vice President, FX and Futures Operations at Millennium Management, a prominent global alternative investment management firm. As he progressed through trading, analytic, management, and consultancy roles at major banks and brokerage firms, Mr. Ewashko gained hands-on experience with vanilla and exotic securities products, including FX, commodities, mutual funds, derivatives, OTC, futures, options, credit, debt, and equities products. In the financial sector, he also worked closely with compliance and legal teams to ensure accuracy and conformity with all relevant rules and regulations regarding the marketing and sale of products, as well as the execution and processing of trades. He has held Series 4, Series 6, Series 7, and Series 63 licenses, and has been a member of the Futures Industry Association

(FIA) and Financial Industry Regulatory Authority (FINRA). Mr. Ewashko earned his Bachelor of Business Administration from Long Island University, Brooklyn, New York.

Brian Devery, Director of Client Services, brings more than a decade of experience in class action administration and project management, as well as over two decades of experience as an attorney (ret.). Mr. Devery currently focuses on consumer, antitrust, employment, and other non-securities based administrations. In addition to driving project administration, he is focused on the implementation of process improvement, streamlining, and automation. Mr. Devery is admitted to practice law in State and Federal Courts of New York with his Juris Doctorate earned from the Maurice A. Deane School of Law at Hofstra University, Hempstead, New York.

Adam Walter, PMP, Director of Client Services, has nearly fifteen years of experience managing the administration of securities class action settlements and SEC disgorgements totaling more than \$4 billion. He has managed settlement programs in engagements involving some of the largest securities class action settlements and is a key contributor to the development of administration strategies that meet the evolving needs of our clients. His responsibilities include developing case administration strategies to ensure that all client and court requirements and objectives are met, overseeing daily operations of case administrations, ensuring execution of client deliverables, providing case-related legal and administration support to class counsel, overseeing notice dissemination programs, implementing complex claims-processing and allocation methodologies, establishing quality assurance and quality control procedures, and managing distribution of settlement funds. Mr. Walter holds a bachelor's degree in business administration from Florida Atlantic University, Boca Raton, Florida. He also has been an active member of the Project Management Institute since 2010 and is PMP®-certified.

Eric Nordskog, Director of Client Services, started with A.B. Data in 2012 on the operations team, managing dozens of team leads and claims administrators in the administration of legal cases and actions. In 2017, Mr. Nordskog was promoted to Project Manager, due in part to his proven ability to add consistency and efficiency to the e-claim filing process with new streamlined processes and audit practices. Today, as Senior Project Manager, he directs many of A.B. Data's securities, insurance, and consumer cases. He regularly oversees the administration of large insurance cases, such as two recent Cigna Insurance matters that involved complex calculations and over one million class members each. He is also the primary hiring and training manager for new project managers and coordinators. Mr. Nordskog earned his Juris Doctor degree from Marquette University Law School, Milwaukee, in 2001.

Eric Schultz, MCSE, Information Technology Manager and Security Team Chairperson, has been with A.B. Data for more than 19 years, and is currently responsible for overseeing all information technology areas for all A.B. Data divisions across the United States and abroad, including network infrastructure and architecture, IT operations, data security, disaster recovery, and all physical, logical, data, and information systems security reviews and audits required by our clients or otherwise. As a Microsoft Certified Systems Engineer (MCSE) with more than 25 years of experience in information technology systems and solutions, Mr. Schultz has developed specializations in network security, infrastructure, design/architecture, telephony, and high-availability network systems.

Secure Environment



A.B. Data's facilities provide the highest level of security and customization of security procedures, including:

- A Secure Sockets Layer server
- Video monitoring
- Limited physical access to production facilities
- Lockdown mode when checks are printed
- Background checks of key employees completed prior to hire
- Frequency of police patrol – every two hours, with response time of five or fewer minutes
- Disaster recovery plan available upon request

Data Security



A.B. Data is committed to protecting the confidentiality, integrity, and availability of personal identifying information and other information it collects from our clients, investors, and class members and requires that its employees, subcontractors, consultants, service providers, and other persons and entities it retains to assist in distributions do the same. A.B. Data has developed an Information Security Policy, a suite of policies and procedures intended to cover all information security issues and bases for A.B. Data, and all of its divisions, departments, employees, vendors, and clients. A.B. Data has also recently taken the necessary, affirmative steps toward compliance with the EU's General Data Protection Regulation and the California Consumer Privacy Act.

A.B. Data has a number of high-profile clients, including the Securities and Exchange Commission (SEC), the United States Department of Justice, the Attorneys General of nearly all 50 states, other agencies of the United States government, and the Government of Israel, as well as direct banking and payment services companies with some of the most recognized brands in United States financial services and some of the largest credit card issuers in the world.

We are therefore frequently subjected to physical, logical, data, and information systems security reviews and audits. We have been compliant with our clients' security standards and have also been determined to be compliant with ISO/IEC 27001/2 and Payment Card Industry (PCI) data-security standards, the Gramm-Leach-Bliley Act (GLB) of 1999, the National Association of Insurance Commissioners (NAIC) Regulations, the Health Insurance Portability and Accountability Act (HIPAA) of 1996, and the Health Information Technology for Economic and Clinical Health Act (HITECH).

The Government of Israel has determined that A.B. Data is compliant with its rigorous security standards in connection with its work on Project HEART (Holocaust Era Asset Restitution Taskforce).

A.B. Data's fund distribution team has been audited by EisnerAmper LLP and was found compliant with class action industry standards and within 99% accuracy. EisnerAmper LLP is a full-service advisory and accounting firm and is ranked the 15th-largest accounting firm in the United States.

In addition, as part of PCI compliance requirements, A.B. Data has multiple network scans and audits from third-party companies, such as SecurityMetrics and 403 Labs, and is determined to be compliant with each of them.

Fraud Prevention and Detection



A.B. Data is at the forefront of class action fraud prevention.

A.B. Data maintains and utilizes comprehensive proprietary databases and procedures to detect fraud and prevent payment of allegedly fraudulent claims.

We review and analyze various filing patterns across all existing cases and claims. Potential fraudulent filers are reported to our clients as well as to the appropriate governmental agencies where applicable.

Representative Class Action Engagements



A.B. Data and/or its team members have successfully administered hundreds of class actions, including many major cases. Listed below are just some of the most representative or recent engagements.

Consumer & Antitrust Cases

- *In re EpiPen Marketing, Sales Practices and Antitrust Litigation*
- *In re Broiler Chicken Antitrust Litigation - Commercial (Indirect)*
- *In re Broiler Chicken Antitrust Litigation - Indirect*
- *In re Broiler Chicken Antitrust Litigation - Direct*
- *In re Pork Antitrust Litigation - Directs*
- *In re Pork Antitrust Litigation - Indirects*
- *Peter Staley, et al. v. Gilead Sciences, Inc., et al.*
- *In re: Opana ER Antitrust Litigation*
- *In re Ranbaxy Generic Drug Application Antitrust Litigation*
- *In re Valeant Pharmaceuticals Int'l, Inc. Third-Party Payor Litigation*
- *Staley, et al., v. Gilead Sciences*
- *In Re: Generic Pharmaceuticals Pricing Antitrust Litigation - Direct Purchasers*
- *Beef Direct Purchaser Antitrust Litigation*
- *BCBSM, Inc. v. Vyera Pharmaceuticals, et al. (Daraprim)*
- *In re Automobile Antitrust Cases I and II*
- *Olean Wholesale Grocery Cooperative, Inc., et al. v. Agri Stats, Inc., et al. (Turkey)*
- *Integrated Orthopedics, Inc., et al. v. UnitedHealth Group, et al.*
- *In Re: Restasis (Cyclosporine Ophthalmic Emulsion) Antitrust Litigation*
- *Vista Healthplan, Inc., et al. v. Cephalon, Inc., et al. (Provigil)*
- *Jeffrey Koenig, et al. v. Vizio, Inc.*

- *Wit, et al. v. United Behavioral Health*
- *Weiss, et al. v. SunPower Corporation*
- *Smith, et al. v. FirstEnergy Corp., et al.*
- *Resendez, et al. v. Precision Castparts Corp. and PCC Structural, Inc.*
- *Julian, et al. v. TTE Technology, Inc., dba TCL North America*
- *Eugenio and Rosa Contreras v. Nationstar Mortgage LLC*
- *Phil Shin, et al. v. Plantronics, Inc.*
- *In re: Qualcomm Antitrust Litigation*
- *In re Resistors Antitrust Litigation*
- *The Hospital Authority of Metropolitan Government of Nashville and Davidson County, Tennessee v. Momenta Pharmaceuticals, Inc. and Sandoz Inc. ("Lovenox Antitrust Matter")*
- *William Kivett, et al. v. Flagstar Bank, FSB, and DOES 1-100, inclusive*
- *Adelphia, Inc. v. Heritage-Crystal Clean, Inc.*
- *LLE One, LLC, et al. v. Facebook, Inc.*
- *Bach Enterprises, Inc., et al. v. Advanced Disposal Services South, Inc., et al.*
- *JWG Inc., et al. v. Advanced Disposal Services Jacksonville, L.L.C., et al.*
- *State of Washington v. Motel 6 Operating L.P. and G6 Hospitality LLC*
- *In re GSE Bonds Antitrust Litigation*
- *Wave Lengths Hair Salons of Florida, Inc., et al. v. CBL & Associates Properties, Inc., et al.*
- *In re Loestrin 24 FE Antitrust Litigation*
- *Office of the Attorney General, Department of Legal Affairs, State of Florida v. Pultegroup, Inc. and Pulte Home Company, LLC*
- *In re Cigna-American Specialties Health Administration Fee Litigation*
- *In re: Intuniv Antitrust Litigation*
- *High Street, et al. v. Cigna Corporation, et al.*
- *Gordon Fair, et al. v. The Archdiocese of San Francisco, San Mateo, and Marin County*
- *Bizzarro, et al. v. Ocean County Department of Corrections, et al.*
- *Meeker, et al. v. Bullseye Glass Co.*
- *MSPA Claims 1, LLC v. Ocean Harbor Casualty Insurance Company*
- *Tennille v. Western Union Company - Arizona*
- *Garner, et al. v. Atherotech Holdings, Inc. and Garner, et al. v. Behrman Brothers IV, LLC, et al.*
- *Robinson, et al. v. Escallate, LLC*
- *Josefina Valle and Wilfredo Valle, et al. v. Popular Community Bank f/k/a Banco Popular North America*
- *Vision Construction Ent., Inc. v. Waste Pro USA, Inc. and Waste Pro USA, Inc. and Waste Pro of Florida, Inc.*
- *Plumley v. Erickson Retirement Communities, et al.*
- *In re London Silver Fixing, Ltd. Antitrust Litigation*
- *Ploss v. Kraft Foods Group, Inc. and Mondelēz Global LLC*
- *In re Mexican Government Bonds Antitrust Litigation*
- *In re Ready-Mixed Concrete Antitrust Litigation*
- *In re: Marine Hose Antitrust Litigation*
- *Iowa Ready Mixed Concrete Antitrust Litigation*
- *In re Potash Antitrust Litigation (II)*
- *In re Evanston Northwestern Healthcare Corp. Antitrust Litigation*
- *In re Polyurethane Foam Antitrust Litigation*
- *In re LIBOR-Based Financial Instruments Antitrust Litigation*
- *In re Lorazepam and Clorazepate Antitrust Litigation*
- *In re Cardizem CD Antitrust Litigation*

- *Vista Healthplan, Inc., and Ramona Sakiestewa v. Bristol-Myers Squibb Co., and American BioScience, Inc.*
- *In re Lupron Marketing and Sales Practices Litigation*
- *In re Terazosin Hydrochloride Antitrust Litigation*
- *In re Warfarin Sodium Antitrust Litigation*
- *Rosemarie Ryan House, et al. v. GlaxoSmithKline PLC and SmithKline Beecham Corporation*
- *Carpenters and Joiners Welfare Fund, et al. v. SmithKline Beecham*
- *New Mexico United Food and Commercial Workers Union's and Employers' Health and Welfare Trust Fund, et al. v. Purdue Pharma L.P.*
- *In Re Pharmaceutical Industry Average Wholesale Price Litigation*
- *Alma Simonet, et al. v. SmithKline Beecham Corporation, d/b/a GlaxoSmithKline*
- *In re Relafen Antitrust Litigation*
- *In Re Remeron Direct Purchaser Antitrust Litigation*
- *In re TriCor Indirect Purchasers Antitrust Litigation*
- *Nichols, et al., v. SmithKline Beecham Corporation*
- *In re: DDAVP Indirect Purchaser Antitrust Litigation*

Securities Cases

- *Plymouth County Retirement Association v. Spectrum Brands Holdings, Inc., et al.*
- *Tung, et al. v. Dycor Industries, Inc., et al.*
- *Boutchard, et al. v. Gandhi, et al. ("Tower/e-Minis")*
- *MAZ Partners LP v. First Choice Healthcare Solutions, Inc.*
- *SEB Investment Management AB, et al. v. Symantec Corporation, et al.*
- *In re Impinj, Inc. Securities Litigation*
- *In re Netshoes Securities Litigation*
- *Yellowdog Partners, LP, et al. v. Curo Group Holdings Corp., et al.*
- *In re Brightview Holdings, Inc. Securities Litigation*
- *In re Obalon Therapeutics, Inc. Securities Litigation*
- *In re Willis Towers Watson PLC Proxy Litigation*
- *In re Blue Apron Holdings, Inc. Securities Litigation*
- *In re: Qudian Inc. Securities Litigation*
- *Plymouth County Contributory Retirement System v. Adamas Pharmaceuticals, et al.*
- *In re Perrigo Company PLC Securities Litigation*
- *Enriquez, et al. v. Nabriva Therapeutics PLC, et al.*
- *Teamsters Local 456 Pension Fund, et al. v. Universal Health Services, Inc., et al.*
- *Olenik, et al. v. Earthstone Energy, Inc.*
- *Shenk v. Mallinckrodt plc, et al.*
- *In re The Allstate Corp. Securities Litigation*
- *Christopher Vataj v. William D. Johnson, et al. (PG&E Securities II)*
- *Kirkland v. WideOpenWest, Inc.*
- *Oklahoma Police Pension and Retirement System v. Sterling Bancorp, Inc.*
- *In re Uxin Limited Securities Litigation*
- *City of Hallandale Beach Police Officers' & Firefighters' Personnel Retirement Trust v. Ergen, et al. (Echostar)*
- *Lewis v. YRC Worldwide Inc., et al.*
- *Tomaszewski v. Trevena, Inc., et al.*
- *In re Restoration Robotics, Inc. Securities Litigation*
- *Public Employees' Retirement Systems of Mississippi, et al. v. Treehouse Foods, Inc., et al.*
- *Ronald L. Jackson v. Microchip Technology, Inc., et al.*

- *In re Micro Focus International plc Securities Litigation*
- *In re Dynagas LNG Partners LP Securities Litigation*
- *Weiss, et al. v. Burke, et al. (Nutraceutical)*
- *Yaron v. Intersect ENT, Inc., et al.*
- *Utah Retirement Systems v. Healthcare Services Group, Inc., et al.*
- *In re PPDAL Group Inc. Securities Litigation*
- *In re: Evoqua Water Technologies Corp. Securities Litigation*
- *In re Aqua Metals, Inc. Securities Litigation*
- *St. Lucie County Fire District Firefighters' Pension Trust Fund v. Southwestern Energy Company*
- *In re CPI Card Group Inc. Securities Litigation*
- *Arkansas Teacher Retirement System, et al. v. Alon USA Energy, Inc., et al.*
- *In re TAL Education Group Securities Litigation*
- *GCI Liberty Stockholder Litigation*
- *In re SciPlay Corporation Securities Litigation*
- *In re Allergan Generic Drug Pricing Securities Litigation*
- *In re Vivint Solar, Inc. Securities Litigation*
- *In re YayYo Securities Litigation*
- *In re JPMorgan Treasury Futures Spoofing Litigation*
- *Searles, et al. v. Crestview Partners, LP, et al. (Capital Bank)*
- *In re Lyft, Inc. Securities Litigation*
- *In re Aegean Marine Petroleum Network, Inc. Securities Litigation*
- *In re JPMorgan Precious Metals Spoofing Litigation*
- *In re Pivotal Software, Inc. Securities Litigation*
- *Longo, et al. v. OSI Systems, Inc., et al.*
- *In re Homefed Corporation Stockholder Litigation*
- *Pierrelouis v. Gogo Inc., et al.*
- *Pope v. Navient Corporation, et al.*
- *In re Merit Medical Systems, Inc. Securities Litigation*
- *In re Frontier Communications Corporation Stockholder Litigation*
- *Holwill v. AbbVie Inc.*
- *Budicak, Inc., et al. v. Lansing Trade Group, LLC, et al. (SRW Wheat Futures)*
- *Yannes, et al. v. SCWorx Corporation*
- *In re Fannie Mae/Freddie Mac Senior Preferred Stock Purchase Agreement Class Action Litigations*
- *In re Myriad Genetics, Inc. Securities Litigation*
- *In re Chicago Bridge & Iron Co. N.V. Securities Litigation*
- *The Arbitrage Fund, et al. v. William Petty, et al. (Exactech)*
- *In re Columbia Pipeline Group, Inc. Merger Litigation*
- *Martinek v. AmTrust Financial Services, Inc.*
- *City of Pittsburgh Comprehensive Municipal Pension Trust Fund, et al. v. Benefitfocus, Inc., et al.*
- *In re: Evoqua Water Technologies Corp. Securities Litigation*
- *Laydon v. Mizuho Bank, Ltd., et al.*
- *Lomingkit, et al. v. Apollo Education Group, Inc., et al.*
- *In re Caraco Pharmaceutical Laboratories, Ltd. Shareholder Litigation*
- *Norfolk County Retirement System, et al. v. Community Health Systems, Inc., et al.*
- *Chester County Employees' Retirement Fund v. KCG Holdings, Inc., et al.*
- *Oklahoma Law Enforcement Retirement System, et al. v. Adeptus Health Inc., et al.*
- *Di Donato v. Insys Therapeutics, Inc., et al.*
- *Lundgren-Wiedinmyer, et al. v. LJM Partners, Ltd, et al.*
- *Martin, et al. v. Altisource Residential Corporation, et al.*
- *Stephen Appel, et al. v. Apollo Management, et al.*

- *In re Medley Capital Corporation Stockholder Litigation*
- *Forman, et al. v. Meridian BioScience, Inc., et al.*
- *Public Employees' Retirement System of Mississippi, et al. v. Endo International PLC, et al.*
- *In Re Flowers Foods, Inc. Securities Litigation*
- *Jiangchen, et al. v. Rentech, Inc., et al.*
- *In re Liberty Tax, Inc. Stockholder Litigation*
- *In re RH, Inc. Securities Litigation*
- *Lazan v. Quantum Corporation, et al.*
- *Nabhan v. Quantum Corporation, et al.*
- *Edmund Murphy III, et al. v. JBS S.A.*
- *Public Employees' Retirement System of Mississippi, et al. v. Sprouts Farmers Market, Inc., et al.*
- *In re Starz Stockholder Litigation*
- *Judith Godinez, et al. v. Alere Inc., et al.*
- *Rahman and Giovagnoli, et al. v. GlobalSCAPE, Inc., et al.*
- *Arthur Kaye, et al. v. ImmunoCellular Therapeutics, Ltd., et al.*
- *In re CPI Card Group Inc. Securities Litigation*
- *Daniel Aude, et al. v. Kobe Steel, Ltd., et al.*
- *In re Quality Systems, Inc. Securities Litigation*
- *Cooper, et al. v. Thoratec Corporation, et al.*
- *Washtenaw County Employees' Retirement System, et al. v. Walgreen Co., et al.*
- *Elkin v. Walter Investment Management Corp., et al.*
- *In Re CytRx Corporation Securities Litigation*
- *Ranjit Singh, et al. v. 21Vianet Group, Inc., et al.*
- *In re PTC Therapeutics, Inc. Securities Litigation*
- *Securities and Exchange Commission v. Mark A. Jones*
- *In re Sequans Communications S.A. Securities Litigation*
- *In re Henry Schein, Inc. Securities Litigation*
- *Ronge, et al. v. Camping World Holdings, Inc., et al.*
- *Oklahoma Firefighters Pension & Retirement System v. Lexmark International, Inc.*
- *Christakis Vrakas, et al. v. United States Steel Corporation, et al.*
- *Emerson et al. v. Mutual Fund Series Trust, et al. ("Catalyst")*
- *In re Fannie Mae 2008 Securities Litigation*
- *In re Anadarko Petroleum Corporation Class Action Litigation*
- *Ge Dandong, et al., v. Pinnacle Performance Limited, et al.*
- *In Re: Rough Rice Commodity Litigation*
- *Xuechen Yang v. Focus Media Holding Limited et al.*
- *In re Massey Energy Co. Securities Litigation*
- *In re Swisher Hygiene, Inc.*
- *The City of Providence vs. Aeropostale, Inc., et al.*
- *In re Metrologic Instruments, Inc. Shareholders Litigation*
- *Public Pension Fund Group v. KV Pharmaceutical Company et al.*
- *Pension Trust Fund for Operating Engineers, et al. v. Assisted Living Concepts, Inc., et al.*
- *In re Lehman Brothers Equity/Debt Securities Litigation*
- *In re: Platinum and Palladium Commodities Litigation (Platinum/Palladium Physical Action)*
- *In re: Platinum and Palladium Commodities Litigation (Platinum/Palladium Futures Action)*
- *In re General Electric Co. Securities Litigation*
- *In re CNX Gas Corporation Shareholders Litigation*
- *Oscar S. Wyatt, Jr. et al. v. El Paso Corporation, et al.*
- *In re Par Pharmaceutical Securities Litigation*
- *In re Par Pharmaceutical Companies, Inc. Shareholders Litigation*

- *In re Delphi Financial Group Shareholders Litigation*
- *In re SLM Corporation Securities Litigation*
- *In re Del Monte Foods Company Shareholder Litigation*
- *Leslie Niederklein v. PCS Edventures!.com, Inc. and Anthony A. Maher*
- *In re Beckman Coulter, Inc. Securities Litigation*
- *Michael Rubin v. MF Global, Ltd., et al.*
- *Allen Zametkin v. Fidelity Management & Research Company, et al.*
- *In re BP Prudhoe Bay Royalty Trust Securities Litigation*
- *Police and Fire Retirement System of the City of Detroit et al. v. SafeNet, Inc., et al.*
- *In re Limelight Networks, Inc. Securities Litigation*
- *In re Gilead Sciences Securities Litigation*
- *In re ACS Shareholder Litigation, Consolidated C.A. No. 4940-VCP*
- *Lance Provo v. China Organic Agriculture, Inc., et al.*
- *In re LDK Solar Securities Litigation*

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- *Verizon OFCCP Settlement*
- *Alvarez, et al. v. GEO Secure Services, LLC*
- *Sartena v. Meltwater FLSA*
- *Carmen Alvarez, et al. v. Chipotle Mexican Grill, Inc., et al.*
- *Turner, et al. v. Chipotle Mexican Grill, Inc.*
- *Long, et al. v. Southeastern Pennsylvania Transportation Authority*
- *Matheson, et al. v. TD Bank, N.A.*
- *Ludwig, et al. v. General Dynamics Information Technology, Inc., et al.*
- *Bedel, et al. v. Liberty Mutual Group Inc.*
- *Irene Parry, et al. v. Farmers Insurance Exchange, et al.*
- *Maldonado v. The GEO Group, Inc.*
- *Alderman and Maxey v. ADT, LLC*
- *Albaceet v. Dick's Sporting Goods*
- *Rodriguez v. The Procter & Gamble Company*
- *Adekunle, et al. v. Big Bang Enterprises, Inc. d/b/a The Revenue Optimization Companies*
- *Gorski, et al. v. Wireless Vision, LLC*
- *Lopez, et al. v. New York Community Bank, et al.*
- *Hamilton, et al. v. The Vail Corporation, et al.*
- *Eisenman v. The Ayco Company L.P.*
- *Matheson v. TD Bank, N.A.*
- *Simon v. R.W. Express LLC, d/b/a Go Airlink NYC*
- *Perez v. Mexican Hospitality Operator LLC, d/b/a Cosme*
- *Shanahan v. KeyBank, N.A.*
- *Loftin v. SunTrust Bank*
- *Alvarez v. GEO Secure Services, LLC*
- *Weisgarber v. North American Dental Group, LLC*
- *Talisa Borders, et al. v. Wal-mart Stores, Inc.*
- *Reale v. McClain Sonics Inc., et al.*
- *Larita Finisterre and Songhai Woodard, et al. v. Global Contact Services, LLC*
- *Adebisi Bello v. The Parc at Joliet*
- *Garcia, et al. v. Vertical Screen, Inc.*
- *Brook Lemma and Matthieu Hubert, et al. v. 103W77 Partners LLC, et al. ("Dovetail Settlement")*

- *American Federation of Government Employees, Local 1145 v. Federal Bureau of Prisons, U.S. Penitentiary, Atlanta, Georgia*
- *Lisa Ferguson, Octavia Brown, et al. v. Matthew G. Whitaker, Acting AG, DOJ Bureau of Prisons ("USP Victorville")*
- *American Federation of Government Employees, Local 2001 v. Federal Bureau of Prisons, Federal Correctional Institution, Fort Dix, New Jersey*
- *American Federation of Government Employees, Local 506 v. U.S. Department of Justice, Federal Bureau of Prisons, U.S. Penitentiary Coleman II, Coleman, Florida*
- *Vargas v. Sterling Engineering*
- *Rosenbohm v. Verizon*
- *Alex Morgan, et al. v. United States Soccer Federation, Inc.*
- *Iskander Rasulev v. Good Care Agency, Inc.*
- *Kyndl Buzas, et al., v. Phillips 66 Company and DOES 1 through 10*
- *American Federation of Government Employees, Local 408 v. U.S. Dept. of Justice, Federal Bureau of Prisons, Federal Correctional Complex, Butner, NC*
- *In re 2014 Avon Products, Inc. ERISA Litigation*
- *In re Eastman Kodak ERISA Litigation*
- *Taronica White, et al. v. Attorney General Loretta Lynch, Department of Justice*
- *Lisa Ferguson, et al. v. Acting Attorney General Matthew Whitaker, Department of Justice*
- *Melissa Compere v. Nusret Miami, LLC, et al.*
- *Abelar v. American Residential Services, L.L.C., Central District of California*
- *Flores, et al. v. Eagle Diner Corp., et al., Eastern District of Pennsylvania*
- *Michael Furman v. Godiva Chocolatier, Inc., 15th Judicial Circuit, Palm Beach County, Florida*
- *Finisterre et. al v. Global Contact Services, LLC, New York State Supreme Court, Kings County*
- *McGuire v. Intelident Solutions, LLC, et al., Middle District of Florida, Tampa Division*
- *Duran De Rodriguez, et al. v. Five Star Home Health Care Agency, Inc. et al., Eastern District of New York*

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- *Hunter v. J.S.T. Corp. BIPA Settlement*
- *Atkinson, et al. v. Minted, Inc.*
- *Rosenbach, et al. v. Six Flags Entertainment Corporation and Great America LLC*
- *Pratz, et al. v. MOD Super Fast Pizza, LLC*
- *The State of Indiana v. Equifax Data Breach Settlement*
- *In re: Vizio, Inc. Consumer Privacy Litigation*
- *In re: Google, Inc. Street View Electronic Communications Litigation*
- *Devin Briggs and Bobby Watson, et al. v. Rhinoag, Inc. ("Briggs Biometric Settlement")*
- *Trost v. Pretium Packaging L.L.C.*
- *In re: Barr, et al. v. Drizly, LLC f/k/a Drizly, Inc., et al.*

Telephone Consumer Protection Act (TCPA) Cases

- *Perrong, et al. v. Orbit Energy & Power, LLC*
- *Baldwin, et al. v. Miracle-Ear, Inc.*
- *Floyd and Fabricant, et al. v. First Data Merchant Services LLC, et al.*
- *Hoffman, et al. v. Hearing Help Express, Inc., et al.*
- *Lowe and Kaiser, et al. v. CVS Pharmacy, Inc., et al.*
- *Johansen v. HomeAdvisor, Inc., et al.*
- *Charvat, et al. v. National Holdings Corporation*
- *Hopkins, et al. v. Modernize, Inc.*

- *Diana Mey vs. Frontier Communications Corporation*
- *Matthew Donaca v. Dish Network, L.L.C.*
- *Matthew Benzion and Theodore Glaser v. Vivint, Inc.*
- *John Lofton v. Verizon Wireless (VAW) LLC, et al.*
- *Lori Shamblin v. Obama for America, et al.*
- *Ellman v. Security Networks*

For More Information

For more detailed information regarding A.B. Data's experience, services, or personnel, please see our website at www.abdataclassaction.com.

EXHIBIT C

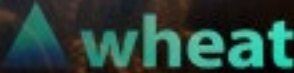
BANNER AD

The banner ad features a dark background with a faint image of a wheat field. Overlaid on this is a financial candlestick chart with a blue line graph showing an upward trend. The text is in white and green. A red button with white text is positioned in the lower left. The logo 'wheat' is in green with a blue triangle icon. The website URL is at the bottom in white.

**If you purchased
SRW Wheat
Futures or Options
On the Chicago Board of Trade**

**YOUR RIGHTS MAY
BE AFFECTED BY A
CLASS ACTION LAWSUIT**

LEARN MORE

 **wheat**

2017CBOTWheatFuturesClassAction.com

EXHIBIT D

EXCLUSION REPORT

Name	Date
1. COFCO International US LLC	January 27, 2026
2. COFCO Resources S.A.	January 27, 2026
3. COFCO Resources Pte Ltd.	January 27, 2026

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS

Dennis, et al. v. The Andersons, Inc., et al.

Case No. 20-cv-4090 (N.D. Ill.)

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT, [DATE], 2026
SETTLEMENT HEARING AND CLASS MEMBERS' RIGHTS

This Notice of Proposed Class Action Settlement, [Date], 2026 Settlement Hearing and Class Members' Rights ("Notice") is given pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of Illinois (the "Court"). It is not junk mail, an advertisement, or a solicitation from a lawyer. You have not been sued.

PLEASE READ THIS ENTIRE NOTICE CAREFULLY. YOUR RIGHTS MAY BE AFFECTED BY THE PROCEEDINGS IN THE ABOVE-CAPTIONED ACTION ("ACTION"). THIS NOTICE ADVISES YOU OF YOUR RIGHTS AND OPTIONS WITH RESPECT TO THIS ACTION, INCLUDING WHAT YOU MUST DO IF YOU WISH TO SHARE IN THE PROCEEDS OF THE NET SETTLEMENT FUND. TO CLAIM YOUR SHARE OF THE NET SETTLEMENT FUND, YOU MUST ELECTRONICALLY SUBMIT YOUR PROOF OF CLAIM AND RELEASE FORM ("CLAIM FORM") ON OR BEFORE [DATE] OR MAIL YOUR CLAIM FORM TO THE ADDRESS IN QUESTION 12 SO THAT IT IS POSTMARKED NO LATER THAN [DATE].

TO: All persons or entities who purchased—(a) a long position in Chicago Board of Trade ("CBOT") soft red winter ("SRW") wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the "Class Period"), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

"CBOT Wheat Futures or Options" means wheat futures and options contracts that trade on the Chicago Board of Trade ("CBOT").

The purpose of this Notice is to inform you of a proposed settlement in this Action (the "Settlement") with Defendants Cargill, Incorporated ("Cargill") and The Andersons, Inc. ("TAI," and together with Cargill, "Defendants"). Plaintiffs entered into the Stipulations and Agreements of Settlement (the "Stipulations") with Cargill and TAI on May 27, 2026.

You are receiving this Notice because records indicate that you may have transacted in one or more CBOT Wheat Futures or Options during the Class Period and may be a Class Member in this Action.

Please do not contact the Court regarding this Notice. Inquiries concerning this Notice, the Claim Form, or any other questions by Class Members should be directed to:

2017 CBOT Wheat Futures Class Action

c/o A.B. Data, Ltd.

P.O. Box XXXXXX

[City, State ZIP Code]

Tel: XXXX

Email: XXXXX

Website: www.2017CBOTWheatFuturesClassAction.com

If you are a brokerage firm, futures commission merchant, nominee or other person or entity who or which entered into CBOT Wheat Futures or Options during the Class Period for the beneficial interest of persons or organizations other than yourself, the Court has directed that, WITHIN SEVEN (7) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either: (i) provide the name(s) and last known address(es) of such customers to the Notice Administrator, A.B. Data, Ltd. at the address listed below within one week of receiving this Notice, which will send Notice to those customers, or (ii) mail or email copies of this Notice to such persons or entities that are members of the Class. Please preserve your clients' transaction records in CBOT SRW December 2017 or March 2018 futures contracts (and options on such futures contracts) traded between November 29, 2017 through March 31, 2018, and instruct your clients of their preservation obligations detailed below in this Notice. You may be reimbursed from the Settlement Fund for your reasonable out-of-pocket expenses. Those expenses require prior authorization of the Settlement Administrator and will be paid upon submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Settlement Administrator at the address listed above.

Plaintiffs allege that that Defendants Cargill and TAI manipulated the CBOT SRW wheat December 2017 futures contract ("CBOT December 2017 contract") and the CBOT SRW wheat March 2018 futures contract ("CBOT March 2018 contract") and options on the CBOT March 2018 contract. Plaintiffs allege that Defendants manipulated these contracts (and options on the CBOT March 2018 contract) by registering 2,000 December 2017 SRW wheat shipping certificates for the purpose of influencing prices rather than because of any legitimate need to sell that quantity of wheat. Plaintiffs assert claims against Defendants under the Commodity Exchange Act, 7 U.S.C. § 1 *et seq.*, the Sherman Antitrust Act, 15 U.S.C. §§ 1 and 2, *et seq.*, and the common law regarding unjust enrichment.

DO NOT CALL OR CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING
THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT WWW.2017CBOTWHEATFUTURESCCLASSACTION.COM OR CALL
866-588-5528 TOLL-FREE

Defendants deny that they did anything wrong and assert that Plaintiffs' claims have no merit. Among other things, Defendants assert that the registration of shipping certificates was economical, not for any improper purpose, and lawful.

Nonetheless, to avoid the uncertainty and risk of further litigation and the duration, expense, difficulties, and delays inherent in such litigation, Defendants have agreed to settle the claims in this lawsuit, and to individually pay \$5 million each, or \$10 million total, to eligible Settlement Class Members.

The Court has preliminarily approved the Settlement. The following table contains a summary of your rights and options regarding the Settlement. More detailed information about your rights and options can be found in the Stipulations and Distribution Plan, which are both available at www.2017CBOTWheatFuturesClassAction.com (the "Settlement Website").

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
DO NOTHING	If you do nothing in connection with the Settlement, you will receive no payment from the Net Settlement Fund <i>and</i> you will be bound by past and any future Court rulings, including rulings on the Settlement, if approved, and the Settlement's releases. See question 18.
FILE A CLAIM FORM	The only way to receive your share of the Net Settlement Fund is to complete and file a timely and valid Claim Form electronically by no later than [DATE] , or to mail your Claim Form so that it is postmarked no later than [DATE] . See question 12.
OBJECT TO THE SETTLEMENT	If you wish to object to any aspect of the Settlement, Distribution Plan, Class Counsel's application for attorneys' fees and expenses, Plaintiffs' application for Service Awards, or any other matter, you must file a written objection with the Court and serve copies on Class Counsel and Defendants' Counsel by [DATE] . You must be and remain within the Settlement Class in order to object. See questions 19 and 20.
GO TO THE SETTLEMENT HEARING	You may ask the Court for permission to speak about the Settlement at the Settlement Hearing by including such a request in your written objection, which you must file with the Court and serve on Class Counsel and Defendants' Counsel by [DATE] . The Settlement Hearing is currently scheduled for [DATE] , but you should check the Settlement Website before attending because the hearing date is subject to change. See questions 23 - 25.

DO NOT CALL OR CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT WWW.2017CBOTWHEATFUTURESCCLASSACTION.COM OR CALL 866-588-5528 TOLL-FREE

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
APPEAR THROUGH AN ATTORNEY	You may enter an appearance through your own counsel at your own expense. See question 25.

These rights and options and the deadlines to exercise them are explained in this Notice. The capitalized terms used in this Notice are explained or defined below or in the Stipulations, which are available on the Settlement Website, www.2017CBOTWheatFuturesClassAction.com.

The Court has appointed the lawyers listed below (“Class Counsel”) to represent you and the Settlement Class in this Action:

Raymond P. Girnys
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
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Anthony F. Fata
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211 West Wacker Drive, Suite 550
Chicago, IL 60606
Telephone: (312) 767-5180

Please regularly visit the Settlement Website www.2017CBOTWheatFuturesClassAction.com for updates relating to the Settlement.

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QUESTIONS? VISIT WWW.2017CBOTWHEATFUTURESCCLASSACTION.COM OR CALL
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BASIC INFORMATION

1. What is a Class Action Lawsuit?

A class action is a lawsuit in which one or more representative plaintiffs (in this case, Plaintiffs) bring a lawsuit on behalf of themselves and other similarly situated persons (*i.e.*, a class) who have similar claims against the defendants. The representative plaintiffs, the court, and counsel appointed to represent the class all have a responsibility to make sure that the interests of all class members are adequately represented.

Importantly, class members are NOT individually responsible for payment of attorneys’ fees or litigation expenses. In a class action, attorneys’ fees and litigation expenses are paid from the settlement fund (or the court-awarded judgment amount) and must be approved by the court. If there is no recovery on behalf of the class, the attorneys do not get paid.

When a representative plaintiff enters into a settlement with a defendant on behalf of a class, such as in the Settlement with Defendants, the court will require that the members of the class be given notice of the settlement and an opportunity to be heard with respect to the settlement. The court then conducts a hearing (called a Settlement Hearing) to determine, among other things, if the settlement is fair, reasonable, and adequate.

2. Why Did I Get this Notice?

You received this Notice because you requested it or records indicate that you may be a Class Member. As a potential Class Member, you have a right to know about the proposed Settlement before the Court decides whether to approve the Settlement.

This Notice explains the Action, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how you can apply to receive your portion of the benefits if you are

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eligible. The purpose of this Notice is also to inform you of the Settlement Hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement and Distribution Plan and to consider requests for awards of attorneys' fees, litigation expenses and costs, and any Service Awards for Plaintiffs from the Settlement Fund.

3. What are the Definitions Used in this Notice?

Unless otherwise indicated, this Notice incorporates by reference the definitions in the Stipulations and Agreements of Settlement (the "Stipulations"). The Stipulations and the Court's Preliminary Approval Order as to the Stipulations are posted on the Settlement Website. All capitalized terms used, but not defined, shall have the same meanings as in the Stipulations and the Court's Preliminary Approval Order.

4. What is this Action About?

This lawsuit alleges that TAI and Cargill operated multiple grain storage warehouses in Toledo, Ohio and collaborated to manipulate prices of soft red winter ("SRW") wheat futures and options contracts on the CBOT. Plaintiffs allege that Defendants sold SRW wheat to the major purchasers in October and November 2017 to suppress demand for physical SRW wheat. Plaintiffs further allege that on November 29, 2017, TAI registered for delivery 2,000 certificates of CBOT December 2017 SRW wheat for the purpose of influencing prices, rather than because of any legitimate need to sell that quantity of wheat. Specifically, Plaintiffs, who filed this lawsuit on behalf of themselves and the Class, allege that TAI registered 2,000 December 2017 SRW wheat shipping certificates to falsely signal to the market that it planned to sell wheat from the futures market using the CBOT delivery process in December 2017. The price of the CBOT December 2017 contract decreased, and the spread between the CBOT December 2017 contract and the CBOT March 2018 contract widened. Defendants subsequently repurchased the majority of the shipping certificates that TAI had delivered at the decreased prices.

Plaintiffs assert claims against Defendants under the Commodity Exchange Act, 7 U.S.C. § 1, *et seq.* ("CEA"), the Sherman Antitrust Act, 15 U.S.C. §§ 1 and 2, *et seq.* ("Sherman Act"), and the common law regarding unjust enrichment.

Defendants deny that they did anything wrong and assert that Plaintiffs' claims have no merit. Among other things, Defendants assert that the registration of shipping certificates was economical, not for any improper purpose, and lawful.

Nevertheless, to settle the claims in this lawsuit, and thereby avoid the distraction and cost of further litigation, Defendants have agreed to pay \$5 million each (\$10 million total) (the "Settlement Fund") in cash for the benefit of the proposed Settlement Class. If the Settlement is approved, the Settlement Fund, plus interest earned from the date it was established, less any Taxes, the reasonable costs of Class Notice and claims administration, any Court-awarded

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attorneys' fees, litigation expenses and costs, Service Awards for Plaintiffs, and any other costs or fees approved by the Court (the "Net Settlement Fund") will be divided among all Class Members who file timely and valid Claim Forms.

If the Settlement is approved, the Action will be fully resolved. If the Settlement is not approved, Plaintiffs will continue to pursue their claims against Cargill and TAI.

5. What is the History of this Action?

The Plaintiffs initially filed this lawsuit on July 10, 2020. On September 14, 2020, TAI filed a motion to have the case transferred to the Northern District of Ohio ("MTT"). Plaintiffs filed an amended complaint on October 9, 2020 (the "FAC"). On December 23, 2020, Defendants moved to dismiss the FAC, arguing that Plaintiffs failed to adequately state their claims. On July 9, 2021, the Court issued a Memorandum Opinion and Order (the "July 9 Order") that denied Defendants' motion to dismiss Plaintiffs' CEA claims and granted Defendants' motion to dismiss Plaintiffs' Sherman Act claims and common law unjust enrichment claims. In the July 9 Order, the Court denied Defendants' MTT and granted Plaintiff leave to refile a second amended complaint, which Plaintiffs filed on August 9, 2021 (the "SAC"). On August 30, 2021, Defendants filed a motion to dismiss Plaintiffs' Sherman Act claims alleged in the SAC, arguing that Plaintiffs failed to allege essential elements for the claims. On May 3, 2022, the Court issued a Memorandum Opinion and Order (the "May 3 Order") that denied Defendants' motion to dismiss Plaintiffs' Sherman Act claims alleged in the SAC. On June 15, 2022, Defendants filed answers to Plaintiffs' SAC. On February 9, 2023, Plaintiffs filed a third amended complaint (the "TAC") to add Plaintiff Michael Glass. Defendants filed answers to Plaintiffs' TAC on March 10, 2023. Discovery began in January 2022, with fact discovery completing in September 2024.

On March 27, 2024, Plaintiffs moved to certify this lawsuit as a class action pursuant to Rule 23 of the Federal Rules of Civil Procedure, and Defendants moved to exclude the testimony of Plaintiffs' class certification expert. On October 7, 2024, the Court issued an order that largely denied Defendants' motion to exclude ("October 7 Order"). Defendants filed an objection to the October 7 Order, which the Court denied on December 17, 2024, finding that the opinions of Plaintiffs' expert related to the requirements for class certification, classwide injury, and damages were sufficiently reliable and, therefore, the Court's October 7 Order was not clear error. On May 7, 2025, the Court granted Plaintiffs' motion and certified the Class. On June 16, 2025, the Seventh Circuit Court of Appeals denied Defendants' appeal of the certification order under Federal Rule of Civil Procedure 23(f), and on July 16, 2025, the Seventh Circuit denied Defendants' petition for rehearing *en banc*.

While the litigation was ongoing and following the Court's class certification decision, Class Counsel and Cargill's Counsel negotiated the basic terms of the settlement and executed a binding term sheet. Plaintiffs filed a notice of settlement on November 26, 2025 and continued to litigate

against TAI. While continuing to negotiate the settlement with Cargill, Class Counsel and TAI's Counsel agreed to a settlement amount, informed the Court on April 1, 2026, and negotiated a binding term sheet. The Stipulations were finalized and executed on May 27, 2026.

On May 28, 2026, Plaintiffs moved for preliminary approval of the Settlement, which was granted on [REDACTED], 2026.

6. Why is there a Settlement?

Plaintiffs and Class Counsel believe that Class Members have been damaged by Cargill's and TAI's conduct. Defendants deny the allegations made by Plaintiffs and believe that they have meritorious defenses to Plaintiffs' allegations such that Plaintiffs' claims would have been rejected prior to trial, at trial, or on appeal. As a result, Defendants believe Plaintiffs would have received nothing if the litigation had continued to trial.

The Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs reached settlement of the Action. The Settlement allows the Parties to avoid the risks and costs of lengthy litigation and the uncertainty of pre-trial proceedings, a trial, and appeals. If the Settlement is approved, eligible Class Members who file timely and valid Claim Forms will receive some compensation, rather than risk ultimately receiving nothing. Accordingly, Plaintiffs and Class Counsel believe the Settlement is in the best interest of all Class Members.

Each Defendant has agreed to pay \$5 million for a total of \$10 million (the "Settlement Fund") in cash for the benefit of the proposed Settlement Class. If the Settlement is approved, the Net Settlement Fund will be divided among all Class Members who file valid Claim Forms.

If the Settlement is approved, the Action will be fully resolved. If the Settlement is not approved, Plaintiffs will continue to pursue their claims against Cargill and TAI.

WHO GETS MONEY FROM THE SETTLEMENT

7. How Do I Know if I am a Class Member?

In the Preliminary Approval Order, the Court preliminarily approved the following Settlement Class:

All persons or entities who purchased—(a) a long position in Chicago Board of Trade ("CBOT") soft red winter ("SRW") wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during

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the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Settlement Class are: Defendants and their direct or indirect parents, subsidiaries, affiliates, divisions, officers, directors, employees, and agents, whether or not named as a Defendant; the United States government; and any judicial officer presiding over this Action and the members of his or her immediate family and judicial staff. Also excluded from the Settlement Class is any Person or entity who or which (i) submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action or (ii) properly excludes himself, herself, or itself by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Class Notice approved by the Court, to the extent the Court provides an exclusion option, and who is excluded from the Settlement Class by order of the Court.

Not everyone who fits this description will be a Class Member. Please see question 8 for a discussion of exclusions from the Settlement Class.

8. Are there Exceptions to Being Included in the Settlement Class?

Yes. You are not included in the Settlement Class if you are a Defendant or any direct or indirect parent, subsidiary, affiliate, division, officer, director, employee, and agent of any Defendant, whether or not named as a Defendant. In addition, the United States government, the judicial officer presiding over this Action, and the members of his or her immediate family and judicial staff are excluded from the Settlement Class. Finally, any Person or entity who or which submitted a timely and valid request for exclusion as directed in the notice of the Court’s May 7, 2025 certification of the litigation Class in this Action will not be a member of the Settlement Class.

9. Can I Still Exclude Myself?

No. The option to exclude yourself has passed. If you did not exclude yourself from the certification of the litigation Class previously, you are a Class Member and cannot ask to be excluded now.

10. I’m Still Not Sure if I am Included.

If you are still not sure whether you are included, you can ask for free help. You can call toll-free 1-xxx-xxx-xxxx (if calling from outside the United States or Canada, call 1-xxx-xxx-xxxx) or visit the Settlement Website, www.2017CBOTWheatFuturesClassAction.com for more information.

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THE SETTLEMENT'S BENEFITS

11. What Does the Settlement Provide?

Cargill and TAI have each paid \$5 million into a fund to be held for disbursement to the Settlement Class and to pay for Court-approved fees and expenses, if the Settlement is approved.

This is not a claims-made settlement, and Defendants are not involved in the development of the Distribution Plan for the Settlement. The Settlement does not provide for a reversion of the Settlement Fund to Defendants.

12. How Will I Get a Payment?

If you are a Class Member and have not excluded yourself, you are eligible to file a Claim Form to receive your share of money from the Net Settlement Fund. Claim Forms must be submitted online at the Settlement Website on or before 11:59 p.m. Central time on **[DATE]** **OR** postmarked by **[DATE]** and mailed to:

2017 CBOT Wheat Futures Class Action
c/o A.B. Data, Ltd.
P.O. Box **XXXXXX**
[City, State ZIP Code]
info@2017CBOTWheatFuturesClassAction.com

Following the timely submission and receipt of your Claim Form, the Settlement Administrator will provide a confirmation number and inform you of important next steps.

Please keep all data and documentation related to your eligible CBOT Wheat Futures or Options. Having data and documentation may be important to substantiating your Claim Form.

If you do not file a Claim Form, you will not receive any payments from the Net Settlement Fund.

13. How Much Will My Payment Be?

The amount of your payment will be determined by the Distribution Plan, if it is approved, or by such other plan of distribution that is approved by the Court. At this time, it is not known precisely how much each Authorized Claimant will receive from the Net Settlement Fund or when payments will be made. For more information on the Distribution Plan see question 14.

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14. What is the Distribution Plan?

The Distribution Plan is available for review on the Settlement Website, www.2017CBOTWheatFuturesClassAction.com. Changes, if any, to the Distribution Plan based on newly available data or information will be promptly posted on the Settlement Website. Please check the Settlement Website for the most up-to-date information about the Distribution Plan.

15. When Will I Receive a Payment?

The Court will hold the Settlement Hearing on **[DATE], 2026** to decide whether to approve the Settlement and Distribution Plan. Class Members who intend to attend the Settlement Hearing should check the Settlement Website to confirm the date of the Settlement Hearing, which is subject to change by the Court. If the Court approves the Settlement and Distribution Plan, there may be appeals after that. It can sometimes take a year or more for the appellate process to conclude. The Settlement Administrator will also require some time to process and verify the Claim Forms submitted.

Please be patient; status updates will be posted on the Settlement Website.

16. What Do I Have to Do After I File a Claim Form?

After you file a Claim Form, the Settlement Administrator will evaluate your Claim Form to determine if you have provided sufficient information to validate your membership in the Settlement Class. If the Settlement Administrator determines that your Claim Form is deficient or defective, it will contact you. If you subsequently provide information that satisfies the Settlement Administrator concerning the validity of your Claim Form, you will not have to do anything else. If any disputes cannot be resolved, you may present any disputes to the Court at the time Class Counsel seeks Court approval to distribute the Net Settlement Fund, and the Court will make a final determination of the validity of your Claim Form.

Please keep all data and documentation related to your eligible CBOT Wheat Futures or Options. Having data and documentation may be important to substantiating your Claim Form.

17. What Am I Giving Up to Receive a Payment?

Unless you have validly excluded yourself, you remain a Class Member. That means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Parties, or any other Person, based on the facts, conduct, or events, during the Class Period, underlying this Action. Upon the Effective Date of the Settlement, Plaintiffs and each of the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Settled Claims against the Released Parties. All Releasing Parties covenant and agree that they shall not hereafter seek to establish liability against any Released Party or any other Person based on the facts, conduct, or events, during the Class Period, underlying this Action. The Releasing Parties agree not to rely on or use in any manner the Stipulations or the Settled Claims in connection with any other litigation.

The capitalized terms used in this paragraph are defined in the Stipulations, Preliminary Approval Order, or this Notice. For easy reference, certain of these terms are copied below:

- “Released Parties” means Defendants, together with their respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of their respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.
- “Releasing Parties” means individually and collectively each Plaintiff and Settling Class Member, on behalf of himself, herself, or itself, each of his, her, or its respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates, divisions, joint ventures, predecessors, successors, and each of his, her, or its respective past or present officers, directors, stockholders, partners, managing directors, employees, agents, contractors, attorneys (including Class Counsel), legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns, in their capacities as such.
- “Settled Claims” means any and all manner of claims, including Unknown Claims, causes of action, cross-claims, counter-claims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), whether class, derivative, or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature,

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for fees, costs, penalties, fines, debts, expenses, attorneys' fees, and damages, whenever incurred, and liabilities of any nature whatsoever (including joint and several), known or unknown, suspected or unsuspected, asserted or unasserted, choate or inchoate, which the Releasing Parties ever had, now have, or hereafter can, shall, or may have, individually, representatively, derivatively, or in any capacity against Defendants or any other Released Parties arising from or relating in any way, directly or indirectly, to the facts, conduct, or events that were or could have been alleged or asserted in the Action against the Released Parties during the Class Period. The Settled Claims include, but are not limited to, any alleged damage, loss, or harm arising from or relating in any way—directly or indirectly—to Defendants' alleged manipulation of CBOT Wheat Futures or Options prices. The Parties intend that this term be interpreted broadly. For the avoidance of doubt, Settled Claims shall not include: (i) any claims relating to the enforcement of the Settlement and (ii) any claims of any Person or entity that submitted a timely and valid request for exclusion as directed in the notice of the Court's May 7, 2025 certification of the litigation Class in this Action or that submits a request for exclusion from the Settlement Class, to the extent exclusion is available, in connection with the Class Notice and whose request is accepted by the Court.

18. What If I Do Nothing?

You are automatically a Settlement Class Member if you fit the Settlement Class description. However, if you do not submit a timely and valid Claim Form, you will not receive any payment from the Net Settlement Fund. You will be bound by past and any future Court rulings, including rulings on the Settlement and releases. Unless you have validly excluded yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be a part of any other lawsuit against Defendants or any of the other Released Parties on the basis of the Settled Claims. Please see question 17 for a description of the Settled Claims.

OBJECTING TO THE SETTLEMENT

19. How Do I Tell the Court What I Think About the Settlement?

If you are a Class Member and you have not validly excluded yourself, you can tell the Court what you think about the Settlement. You can object to all or any part of the Settlement, Distribution Plan, and/or application for attorneys' fees, reimbursement of litigation expenses and costs, and any Service Awards for Plaintiffs. You can give reasons why you think the Court should approve them or not. The Court will consider your views. If you want to make an objection, you may enter an appearance in the Action, at your own expense, individually or through counsel of your own choice, by filing with the Clerk of United States District Court for the Northern District of Illinois

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a notice of appearance and your objection, and serving copies of your objection on Class Counsel and Defendants' Counsel by **[DATE]** to the following email and physical addresses:

<i>Class Counsel</i>	<i>Cargill's Counsel</i>	<i>TAI's Counsel</i>
Raymond P. Girnys LOWEY DANNENBERG, P.C. 44 South Broadway, Suite 1100 White Plains, NY 10601 (914) 733-7205 _____@lowey.com & Anthony F. Fata KIRBY McINERNEY LLP 211 West Wacker Drive, Suite 550 Chicago, IL 60606 Telephone: (312) 767-5180 afata@kmllp.com	Kenneth M. Kliebard MORGAN, LEWIS & BOCKIUS LLP 110 North Wacker Drive Chicago, IL 60606 Phone: (312) 324-1000 Facsimile: (312) 324-1001 kenneth.kliebard@morganlewis.com	Ellen M. Wheeler FOLEY & LARDNER LLP 321 North Clark Street, Suite 3000 Chicago, IL 60654 Phone: (312) 832-4500 Facsimile: (312) 832-4700 ewheeler@foley.com

Any Class Member who does not enter an appearance will be represented by Class Counsel.

If you choose to object, you must file a written objection. You cannot make an objection by telephone or email. Your written objection must: (i) include the name, address, and telephone number of the Person or entity objecting and be signed by the Class Member or his, her, or its legally authorized representative (an attorney's signature is not sufficient); (ii) the name of the Action (*Dennis, et al. v. The Andersons, Inc., et al.*, No. 1:20-cv-4090 (N.D. Ill.)); (iii) state the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention; (iv) whether the objection applies only to the Class Member, a specific subset of the Settlement Class, or the entire Settlement Class; (v) documents sufficient to prove the Class Member's membership in the Settlement Class, including a description of the transaction(s) entered into by the Settlement Class Member that fall within the Settlement Class definition; (vi) a statement of whether you intend to appear at the Settlement Hearing, either in person or through counsel and, if through counsel, a statement identifying that counsel by name, address, telephone number, and e-mail address; and (vii) a list of other cases in which you or your counsel has appeared either as an objector or counsel for an objector in the last five years. If you enter an appearance and desire to present evidence at the Settlement Hearing in support of your objection, you must also include in your written objection or notice of appearance the identity of any witnesses you may call to testify

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and any exhibits you intend to introduce into evidence at the hearing. Objectors may, in certain circumstances, be required to make themselves available to be deposed within seven (7) days of service of the objector's timely written objection.

If you do not timely and validly submit your objection, your views will not be considered by the Court. Check the Settlement Website, www.2017CBOTWheatFuturesClassAction.com for updates on important dates and deadlines relating to the Settlement.

20. What is the Difference Between Objecting and Excluding Myself?

Objecting is telling the Court that you do not like something about the Settlement. You can object to the Settlement only if you remain a Class Member and did not previously exclude yourself from the litigation Class. If you have validly excluded yourself, you have no right to object to the Settlement because it no longer affects you.

THE LAWYERS REPRESENTING YOU

21. Do I Have a Lawyer in this Case?

The Court has appointed the lawyers listed below to represent you and the Settlement Class in this Action:

Raymond P. Girnys
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 733-7205

Anthony F. Fata
KIRBY McINERNEY LLP
211 West Wacker Drive, Suite 550
Chicago, IL 60606
Telephone: (312) 767-5180

These lawyers are called Class Counsel. Class Counsel may apply to the Court for payment of attorneys' fees and litigation expenses and costs from the Settlement Fund. You will not otherwise be charged for Class Counsel's services. If you want to be represented by your own lawyer, you may hire one at your own expense.

22. How Will the Lawyers Be Paid?

To date, Class Counsel have not been paid any attorneys' fees or reimbursed for any out-of-pocket costs. Any attorneys' fees and litigation expenses and costs will be awarded only as approved by the Court in amounts determined to be fair and reasonable. The Settlement provides that Class Counsel may apply to the Court for an award of attorneys' fees and litigation expenses and costs out of the Settlement Fund. Prior to the Settlement Hearing, Class Counsel will move for an award of no more than \$3,333,333.33 in attorneys' fees, which is one-third of the Settlement Fund, plus an award of no more than \$1.5 million as payment of litigation expenses and costs, and for interest

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on such attorneys' fees and litigation expenses and costs at the same rate as the earnings in the Settlement Fund, accruing from the inception of the Settlement Fund until the attorneys' fees and litigation expenses and costs are paid. Plaintiffs may also seek Service Awards from the Settlement Fund for the two class representatives totaling no more than \$50,000.

This is only a summary of the request for attorneys' fees and litigation expenses and costs. Any motions in support of the requests will be available for viewing on the Settlement Website after they are filed by [DATE]. If you wish to review the motion papers, you may do so by viewing them at the Settlement Website, www.2017CBOTWheatFuturesClassAction.com.

The Court will consider the motion for attorneys' fees and litigation expenses and costs and Plaintiffs' request for a Service Award at or after the Settlement Hearing.

THE COURT'S SETTLEMENT HEARING

23. When And Where Will the Court Decide Whether to Approve the Settlement?

The Court will hold the Settlement Hearing on [DATE], at [TIME], at the United States District Court for the Northern District of Illinois, 219 South Dearborn Street, Chicago, IL 60604. The Settlement Hearing may be moved to a different date or time without notice to you. Although you do not need to attend, if you plan to do so, you should check the Settlement Website before making travel plans.

At the Settlement Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will also consider whether to approve the Distribution Plan and requests for attorneys' fees, litigation expenses and costs, and any Service Awards for Plaintiffs. If there are any objections, the Court will consider them at this time. We do not know how long the Settlement Hearing will take or when the Court will make its decision. The Court's decision may be appealed.

24. Do I Have to Come to the Settlement Hearing?

No. Class Counsel will answer any questions the Court may have. You are, however, welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you file and serve your written objection on time, the Court will consider it. You may also hire your own lawyer to attend, but you are not required to do so.

25. May I Speak at the Settlement Hearing?

You may ask the Court for permission to speak at the Settlement Hearing. If you want to appear at the Settlement Hearing, you may enter an appearance in the Action at your own expense, individually, or through counsel of your own choice, by filing with the Clerk of Court a notice of appearance and your objection, and serving copies of your objection on Class Counsel and

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Defendants' Counsel at the addresses set forth in in question 19, such that they are received no later than [DATE], or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Class Counsel. You cannot request to speak at the Settlement Hearing by telephone unless the Settlement Hearing is conducted remotely.

GETTING MORE INFORMATION

26. How Do I Get More Information?

The Court has appointed A.B. Data, Ltd. as the Settlement Administrator. Among other things, the Settlement Administrator is responsible for providing this Notice of the Settlement and processing Claim Forms.

This Notice summarizes the Stipulations. More details are in the Stipulations and Distribution Plan, which are available for your review at the Settlement Website, www.2017CBOTWheatFuturesClassAction.com. The Settlement Website also has answers to common questions about the Settlement, Claim Form, and other information to help you determine whether you are a Class Member and whether you are eligible for a payment. You may also call toll-free 1-xxx-xxx-xxxx (if calling from outside the United States or Canada, call 1-xxx-xxx-xxxx) or write to the Settlement Administrator at:

2017 CBOT Wheat Futures Class Action
c/o A.B. Data, Ltd.
P.O. Box XXXXXX
[City, State ZIP Code]
Tel: XXXX
Email: XXXXX

If this Notice reached you at an address other than the one on the mailing label, or if your address changes, please enter your current information online at the Settlement Website, or send it to the Settlement Administrator at the address set forth above in the event the Settlement Administrator needs to contact you.

*******Please do not contact the Court or the Clerk's Office regarding this Notice or for additional information.*******

DATED: _____, 2026

BY ORDER OF THE COURT

DO NOT CALL OR CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING
THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT WWW.2017CBOTWHEATFUTURESCCLASSACTION.COM OR CALL
866-588-5528 TOLL-FREE

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS**

Dennis, et al. v. The Andersons, Inc., et al.

Case No. 20-cv-4090 (N.D. Ill.)

SUMMARY NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

If you transacted in CBOT Wheat Futures or Options from at least November 30, 2017 through March 31, 2018, your rights may be affected by a pending class action settlement and you may be entitled to a portion of the settlement fund.

This Summary Notice is to alert you to a proposed Settlement with Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI,” and together with Cargill, “Defendants”) totaling **\$10,000,000.00**, in a pending class action (the “Action”). Defendants deny each and every one of Plaintiffs’ allegations of unlawful conduct, and each maintains that they have good and meritorious defenses to the claims of liability and damages made by Plaintiffs.

The United States District Court for the Northern District of Illinois (the “Court”) authorized this Summary Notice and has appointed the lawyers listed below (“Class Counsel”) to represent the Settlement Class in this Action:

Raymond P. Girnys
LOWEY DANNENBERG, P.C.
44 South Broadway, Suite 1100
White Plains, NY 10601
Telephone: (914) 997-0500

Anthony F. Fata
KIRBY McINERNEY LLP
211 West Wacker Drive, Suite 550
Chicago, IL 60606
Telephone: (312) 767-5180

Who is a member of the Settlement Class?

Subject to certain exceptions, the proposed Settlement Class consists of all persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

“CBOT Wheat Futures or Options” means wheat futures and options contracts that trade on the Chicago Board of Trade (“CBOT”).

The other capitalized terms used in this Summary Notice are defined in the detailed Notice of Proposed Class Action Settlement, [DATE], 2026 Settlement Hearing Thereon, and Class Members' Rights ("Notice") and the Stipulations and Agreement of Settlement ("Stipulations"), which are available at www.2017CBOTWheatFuturesClassAction.com.

If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at www.2017CBOTWheatFuturesClassAction.com or by calling toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX).

What is this lawsuit about and what does the Settlement provide?

This lawsuit alleges that TAI and Cargill operated multiple grain storage warehouses in Toledo, Ohio and collaborated to manipulate prices of soft red winter ("SRW") wheat futures and options contracts on the CBOT. Plaintiffs allege that Defendants sold SRW wheat to the major purchasers in October and November 2017 to suppress demand for physical SRW wheat. Plaintiffs further allege that on November 29, 2017, TAI registered for delivery 2,000 certificates of CBOT December 2017 SRW wheat for the purpose of influencing prices, rather than because of any legitimate need to sell that quantity of wheat. Specifically, Plaintiffs, who filed this lawsuit on behalf of themselves and the Class, allege that TAI registered 2,000 December 2017 SRW wheat shipping certificates to falsely signal to the market that it planned to sell wheat from the futures market using the CBOT delivery process in December 2017. The price of the CBOT December 2017 contract decreased, and the spread between the CBOT December 2017 contract and the CBOT March 2018 contract widened. Defendants subsequently repurchased the majority of the shipping certificates that TAI had delivered at the decreased prices.

Plaintiffs assert claims against Defendants under the Commodity Exchange Act, 7 U.S.C. § 1 *et seq.* ("CEA"), the Sherman Antitrust Act, 15 U.S.C. §§ 1 and 2, *et seq.* ("Sherman Act"), and the common law regarding unjust enrichment.

Defendants deny that they did anything wrong and assert that Plaintiffs' claims have no merit. Among other things, Defendants assert that the registration of shipping certificates was economical, not for any improper purpose, and lawful. Nonetheless, to avoid the uncertainty and risk of further litigation and the duration, expense, difficulties, and delays inherent in such litigation, Defendants have agreed to settle the claims in this lawsuit, and to individually pay \$5 million each, or \$10 million total, to eligible Settlement Class Members.

If the Settlement is approved, the Action will be fully resolved. If the Settlement is not approved, Plaintiffs will continue to pursue their claims against Cargill and TAI.

Will I get a payment?

If you are a member of the Settlement Class and you have not validly opted out, you may be eligible for a payment from the Net Settlement Fund if you file a Claim Form. You also may obtain more information at **www.2017CBOTWheatFuturesClassAction.com** or by calling toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX). Claim Forms must be postmarked by **[DATE]** or submitted online at **www.2017CBOTWheatFuturesClassAction.com** on or before 11:59 p.m. Central Time on **[DATE]**.

What are my rights?

If you are a member of the Settlement Class and have not validly opted out, you will release certain legal rights against Defendants and Released Parties as explained in the detailed Notice and Stipulations, which are available at **www.2017CBOTWheatFuturesClassAction.com**. You may object to the proposed Settlement, the Distribution Plan, and/or Class Counsel's request for attorneys' fees, payment of litigation costs and expenses, and Plaintiffs' application for Service Awards. If you want to object, you must do so by **[DATE]**. Information on how to object is contained in the detailed Notice, which is available at **www.2017CBOTWheatFuturesClassAction.com**.

When is the Settlement Hearing?

The Court will hold a hearing at the United States District Court for the Northern District of Illinois, 219 South Dearborn Street, Chicago, IL 60604, on **[DATE]** at **[TIME a.m./p.m.]** Central Time to consider whether to finally approve the proposed Settlement, Distribution Plan, the application for an award of attorneys' fees and payment of litigation costs and expenses, and the application for Service Awards for the Plaintiffs. The Settlement Hearing may be moved to a different date or time or conducted remotely without notice to you. Although you do not need to attend, if you plan to do so, you should check the Settlement Website before making travel plans. You or your lawyer may ask to appear and speak at the hearing at your own expense, but you do not have to. Any changes to the time and place of the Settlement Hearing, or other deadlines, will be posted to **www.2017CBOTWheatFuturesClassAction.com** as soon as is practicable.

For more information, call toll-free 1-XXX-XXX-XXXX (if calling from outside the United States or Canada, call 1-XXX-XXX-XXXX) or visit **www.2017CBOTWheatFuturesClassAction.com**

******* Please do not call the Court or the Clerk of the Court for information about the Settlement. *******

DO NOT CALL OR CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE OR FOR ADDITIONAL INFORMATION.

QUESTIONS? VISIT **WWW.2017CBOTWHEATFUTURESCLASSACTION.COM OR CALL 866-588-5528 TOLL-FREE**

***NOTICE OF CLASS ACTION
SETTLEMENT***

**This Notice may affect your legal rights.
Please read it carefully.**

***Richard Dennis and Port 22, LLC on
behalf of themselves and all others
similarly situated,***

-against-

The Andersons, Inc., and Cargill, Inc.

Case No. 20-cv-4090 (N.D. Ill.)

2017 CBOT Wheat Futures Class Action
c/o A.B. Data, Ltd.
P.O. Box [REDACTED]
Milwaukee, WI 53217
877-XXX-XXXX
info@[REDACTED].com

PLEASE VISIT WWW.2017CBOTWHEATFUTURESCLASSACTION.COM FOR MORE INFORMATION.

TO: All persons or entities who purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017.

This Notice is to alert you to a proposed Settlement with Cargill, Incorporated (“Cargill”) and The Andersons, Inc. (“TAI,” and together with Cargill, “Defendants”) totaling **\$10,000,000.00**, in a pending class action (the “Action”). Defendants deny each and every one of Plaintiffs’ allegations of unlawful conduct, and each maintains that it has good and meritorious defenses to the claims of liability and damages made by Plaintiffs.

If you are a member of the Class, you will need to decide whether to: (i) file a claim form, (ii) do nothing, or (iii) object to the Settlement. The only way to receive your share of the Net Settlement Fund is to complete and file a timely and valid Claim Form electronically by no later than **[DATE]**, or to mail your Claim Form so that it is postmarked no later than **[DATE]**. If you do nothing in connection with the Settlement, you will receive no payment from the Net Settlement Fund and you will be bound by past and any future Court rulings, including rulings on the Settlement, if approved, and the Settlement’s release.

If you are not sure if you are included in the Settlement Class, you can get more information, including the detailed Notice, at www.2017CBOTWheatFuturesClassAction.com or by calling toll-free 1-**XXX-XXX-XXXX** (if calling from outside the United States or Canada, call 1-**XXX XXX-XXXX**).

UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

RICHARD DENNIS and PORT 22, LLC, on behalf
of themselves and all others similarly situated,

Plaintiffs,

v.

THE ANDERSONS, INC., CARGILL, INC., and
JOHN/JANE DOES NOS. 1-50

Defendants.

Case No.: 1:20-cv-04090

PROOF OF CLAIM AND RELEASE

GENERAL INSTRUCTIONS

1. A Settlement has been reached in the above-referenced Action litigation styled, *Dennis, et al. v. The Andersons, Inc., et al.*, 1:20-cv-04090, pending in the United States District Court for the Northern District of Illinois Eastern Division. The matter involves plaintiffs who purchased a Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contract after November 29, 2017, or a CBOT call option on CBOT soft red winter wheat March 2018 futures contracts, or a CBOT put option on CBOT soft red winter wheat March 2018 futures contracts after November 29, 2017. The Settlement is subject to Court approval.
2. If you are a member of the Settlement Class (see definition in ¶1 above) you may be eligible for a payment from the Net Settlement Fund if you comply with the instructions in this Proof of Claim and Release (“Proof of Claim”) form and submit it in a timely manner. Payments from the Net Settlement Fund will be made only to Authorized Claimants and in accordance with and pursuant to a plan of distribution approved by the Court. An Authorized Claimant is a Settlement Class Member whose Proof of Claim is found by the Settlement Administrator to be timely, adequately supported, properly verified and otherwise valid.
3. Submission of this Proof of Claim form, however, does not assure that you will share in the Net Settlement Fund.
4. You have two options for completing a Proof of Claim form:
 - a. You can mail your completed and signed Proof of Claim form postmarked no later than **xxxx x, xxxx**, to:

2017 CBOT WHEAT FUTURES CLASS ACTION SETTLEMENT
c/o A.B. DATA, LTD.
P.O. BOX **xxxx**
MILWAUKEE, WI 53217
www.2017CBOTWheatFuturesClassAction.com

- b. You can complete and submit the Proof of Claim form through the Settlement website by visiting www.2017CBOTWheatFuturesClassAction.com. Upon completion of the online Proof of Claim form, you will receive an acknowledgment that your Proof of Claim has been submitted. If you choose this option and file a Proof of Claim electronically, you must file on or before **xxxx xx, xxxx**.

6. If you are NOT a member of the Settlement Class, DO NOT submit a Proof of Claim and Release form.

7. If you are a member of the Settlement Class and you fail to submit a valid and timely Proof of Claim pursuant to the instructions set forth herein or fail to provide adequate documentation of those transactions, you may be precluded from any recovery from the Net Settlement Fund. However, unless you have validly excluded yourself from the Settlement Class, you will be bound by the terms of the Settlement and any judgments entered in the Action related to the Settlement whether or not you submit a Proof of Claim form.

**MUST BE POSTMARKED NO LATER
THAN xxxx xx, xxxx**

Please print or type

1. Please provide the following information for you and your affiliates¹ that transacted in SRW futures contracts and/or options on SRW futures at any time during the Settlement Class Period:

☐ Individual ☐ Corporation ☐ Estate ☐ Other (specify)

Name of Person Executing Claim:

Capacity of Person Executing Claim:

Claimant Address:

¹ “Affiliates” means any other person or entity that you control, either directly or through one or more intermediaries, or any person or entity that is controlled by or is under common control with such intermediary person or entity.

City:	State:	Zip Code:
Foreign Province:	Foreign Postal Code:	Foreign Country:
Claimant Daytime Phone Number:		
() —		
Claimant Social Security, Employer Identification, or Federal Tax Identification Number:		
— — or —		
Claimant Email Address:		
Nature of the Claimant's Business		

ITEM 2—PROOF OF QUALIFYING TRANSACTIONS

2. Please provide proof of all transactions in SRW futures contracts and/or options on SRW futures contracts on the CBOT exchange that you made during the Settlement Class Period by, for example, enclosing photocopies of daily brokerage confirmations, monthly account statements, and other documents evidencing purchases and/or sales reflecting any and all transactions in such SRW futures contracts and/or options. Each Claimant must provide documentation sufficient to allow the Claims Administrator to calculate any Recognized Suppression Loss and/or transaction volume pursuant to the Distribution Plan and otherwise determine whether a transaction in a SRW futures contract or an option on SRW futures contract traded on the CBOT exchange qualifies as a transaction in SRW futures contract and/or options on SRW futures contract. The Distribution Plan is available on the settlement website referenced above. Such documentation must reflect the date, price, and quantity of all such transactions in SRW futures contracts and/or options. **It is highly likely that the most efficient method for Claimants to support their claims is to produce records reflecting all SRW futures contracts or options on SRW futures contracts traded on the CBOT exchange during the Settlement Class Period. To the extent you have daily commodity trading statements reflecting your transactions in SRW futures contracts or options on SRW futures contracts during the Settlement Class Period, please produce all such daily statements. To the extent you have monthly commodity statements reflecting your transactions in SRW futures contracts or options on SRW futures contracts during the Settlement Class Period, please also produce all such monthly statements. However, monthly statements typically do not reflect the prices at which transactions were opened or closed. As such, providing statements does not excuse Class Members' obligation to submit the requested spreadsheet or complete the online chart. The Distribution Plan provides that if the Settlement Administrator is unable to determine from the records submitted by an Authorized Claimant the price at which a particular position was opened and/or closed, the Settlement Administrator may use the settlement price on the day the position was opened and/or closed.**

You should provide proof for each and every transaction in SRW futures contracts and/or options on SRW futures contracts regardless of whether such transaction resulted in a gain or a loss.

If any such documents are not in your possession, please obtain them or their equivalent from your broker or tax advisor or other sources if it is possible for you to do so.

If you have this information in an electronic form, you are strongly encouraged to submit the information electronically along with a hard copy printout of your trading records in order to expedite the treatment of your Proof of Claim. The following formats are acceptable: ASCII, MS Excel, and MS Access.

ITEM 3—INSTRUCTIONS FOR LIST OF TRANSACTIONS IN SRW FUTURES CONTRACTS AND/OR OPTIONS ON SRW FUTURES CONTRACTS

3. The Settlement Administrator will determine each Claimant's Recognized Suppression Loss and transaction volume (as set forth in the Distribution Plan) by analyzing each Claimant's transactions in SRW futures contracts and/or options during the Settlement Class period. Claimants should list each transaction in SRW futures contracts and/or options in the form provided in Item 4 below by using the electronic filing template available on the settlement website (www.2017CBOTWheatFuturesClassAction.com) or completing the chart provided in the online Proof of Claim form.

In listing the information requested in Item 4 below, you should always use trade dates, not settlement dates. Do not average prices of separate transactions, including transactions within a given date. It is important that you supply the information requested to the fullest extent that you are able to do so or your claim may be determined to be deficient and not eligible for payment.

ITEM 4—LIST OF HOLDINGS AND TRANSACTIONS IN SRW FUTURES CONTRACTS AND/OR OPTIONS ON SRW FUTURES CONTRACTS

4(a). If you purchased or sold an SRW December 2017 and/or March 2018 futures contract on the CBOT, during the Settlement Class Period (*i.e.*, after November 29, 2017), then you must provide the information set forth in the Tables I and II below for all such transactions.

TABLE I—HOLDINGS OF SRW DECEMBER 2017 AND/OR MARCH 2018 FUTURES CONTRACTS AT THE CLOSE OF NOVEMBER 29, 2017

Contract Code & Exchange	Contract Month/Year	Number of Contracts	Average Price of Position

TABLE II—PURCHASE(S) AND SALE(S) OF SRW DECEMBER 2017 AND/OR MARCH 2018 FUTURES CONTRACTS FROM NOVEMBER 30, 2017 THROUGH MARCH 14, 2018

Date of Transaction	Purchase or Sale (P/S)	Contract Code & Exchange	Contract Month/Year	Number of Contracts In Transaction	Price
/ /					
/ /					
/ /					

4(b). If you purchased or sold an SRW futures March 2018 Call Options on the CBOT, during the Settlement Class Period (*i.e.*, after November 29, 2017), then you must provide the information set forth in Tables III and IV below for all such transactions.

TABLE III—HOLDINGS OF SRW FUTURES MARCH 2018 CALL OPTIONS AT THE CLOSE OF NOVEMBER 29, 2017

Contract Code & Exchange	Contract Month/Year	Number of Contracts	Strike Price	Average Price of Position

TABLE IV—PURCHASE(S) AND SALE(S) OF SRW FUTURES MARCH 2018 CALL OPTIONS FROM NOVEMBER 30, 2017 THROUGH MARCH 14, 2018

Date of Transaction	Purchase or Sale (P/S)	Call (C)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price
/ /							
/ /							
/ /							
/ /							

4(c). If you purchased or sold an SRW futures March 2018 Put Options on the CBOT, during the Settlement Class Period (*i.e.*, after November 29, 2017), then you must provide the information set forth in Tables V and VI below for all such transactions.

TABLE V—HOLDINGS OF SRW FUTURES MARCH 2018 PUT OPTIONS AT THE CLOSE OF NOVEMBER 29, 2017

Contract Code & Exchange	Contract Month/Year	Number of Contracts	Strike Price	Average Price of Position

TABLE VI—PURCHASE(S) AND SALE(S) OF SRW FUTURES MARCH 2018 PUT OPTIONS FROM NOVEMBER 30, 2017 THROUGH MARCH 14, 2018

Date Position Closed	Purchase or Sale (P/S)	Call (C) or Put (P)	Contract Code & Exchange	Contract Month/Year	Strike Price	Number of Options	Option Price
/ /							
/ /							
/ /							
/ /							

SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

The Claimant submits this Proof of Claim form under the terms of the Distribution Plan described in the Notice and available for review in full on the Settlement Website. The Claimant also submits to the jurisdiction of the United States District Court for the Northern District of Illinois (the “Court”), with respect to this Proof of Claim and for purposes of enforcing the releases set forth herein, the terms of the Settlement Agreements, and any order or judgment of the Court. The Claimant further acknowledges that he, she, or it will be bound by the terms of any judgment entered in connection with the Settlement in the Plaintiffs’ Action, including the releases set forth therein. The Claimant agrees to furnish additional information to the Settlement Administrator to support this claim, such as additional documentation for transactions in SRW futures contracts and/or options on SRW futures contracts, if required to do so. The Claimant has not submitted any claim covering the same holdings of SRW futures contracts and/or options on SRW futures contracts during the Settlement Class Period and knows of no other person having done so on his, her, or its behalf.

It is important that the Claimant accurately discloses all transactions in SRW futures contracts and/or options on SRW futures contracts open at the start of, made during, and open at the end of the Settlement Class Period. The Claimant expressly consents to the release to the Settlement Administrator of any and all documents reflecting the Claimant’s transactions in such SRW futures contracts and/or options that may be obtained from third parties, including, but not limited to, your brokerage firm(s) and/or the Commodity Futures Trading Commission (“CFTC”). By executing this Proof of Claim, the Claimant hereby permits the Settlement Administrator to request from the CBOT the Claimant’s account and relevant trade information in connection with evaluating the claim for payment from the Net Settlement Fund.

The Claimant certifies that reasonable efforts have been made to locate all information requested in Items 1-4 above and that all information supplied in connection with this Proof of Claim is true, correct and complete.

The Claimant understands that the information provided herein is subject to verification and the Claimant agrees to cooperate in any such verification including by furnishing additional information to support this claim and by assisting the Settlement Administrator if requested to do so.

The Claimant understands that the Settlement Administrator will determine the adequacy of the Claimant’s Proof of Claim and supporting documentation.

RELEASES AND WARRANTIES

1. The Claimant hereby acknowledges that he, she, or it has read and agrees to be bound by the terms of the Releases, the definition of Released Claims, and the terms of the Release and Covenant Not to Sue as set forth below and in the Settlement Agreements.
2. The Claimant hereby warrants and represents that he, she, or it is a Class Member as defined in the Notices, that the Claimant is not one of the Released Parties as defined in the Settlement Agreements or otherwise excluded from the Settlement, and that the Claimant believes that he, she, or it is eligible to receive a distribution from the Net Settlement Fund under the terms and conditions of the Distribution Plan.
3. The Claimant hereby certifies that the Claimant is NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (a) the Claimant is exempt from backup withholding; or (b) the Claimant has not been notified by the Internal Revenue Service (the “I.R.S.”) that the Claimant is subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified the Claimant that he, she, or it is no longer subject to backup withholding.
4. By signing and submitting this Proof of Claim form, Claimant (a) consents to the disclosure of information relating to Claimant’s transactions in SRW futures and/or options on SRW futures contracts from November 30, 2017 through March 14, 2018, for use in the claims administration process; and (b) waives any protections provided by applicable bank secrecy, data privacy law, or any similar confidentiality protections, including with respect to futures exchanges, with respect to information relating to Claimant’s transactions in SRW futures and/or options on SRW futures contracts from November 30, 2017 through March 14, 2018, for use in the claims administration process.

NOTE: If the Claimant has been notified by the I.R.S. that he, she, or it is subject to backup withholding, please strike out the language that the Claimant is not subject to backup withholding in the certification above.

5. The Claimant agrees to execute a release and covenant not to sue in conformity with the Settlement Agreements in order to receive the Claimant’s pro rata share of the Net Settlement Fund. The Claimant agrees that the submission of this Proof of Claim constitutes a full release of and covenant not to sue on the Released Claims against the Releasees as set forth in the Settlement Agreements and at the end of this Proof of Claim.

6. The releases shall be of no force or effect unless and until the Court approves the Settlement and it becomes effective on the Effective Date.
7. The Claimant hereby warrants and represents that he, she, or it has not yet assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

I declare and affirm under penalties of perjury that the foregoing statements and the documents and information attached hereto, including the Social Security or Employee Identification Number shown on this Proof of Claim, are true, correct, and complete. I understand that the withholding or misrepresentation of any information described herein may constitute a criminal offense subject to penalties.

This Proof of Claim and Release was executed this _____ day of _____, 202__ in _____, _____
(City/Province) (State/Country)

Signature of Claimant

Type or Print Name

Capacity of Person Signing (*e.g.*, President, Trustee, Custodian, etc.)

If you are acting for an entity, please submit proof of your authority (*e.g.*, corporate resolution, trust agreement, etc.).

REMINDER CHECKLIST:

1. Please sign the above release and declaration.
2. PLEASE DO NOT USE HIGHLIGHTER ON THE PROOF OF CLAIM FORM.
3. Please keep a copy of your Proof of Claim form and all documentation submitted for your records.
4. If your mailing address changes after submitting this Proof of Claim, please send your new address to the Settlement Administrator at the address below:

2017 CBOT Wheat Futures Class Action
c/o A.B. DATA, LTD.
P.O. BOX xxxxxx
MILWAUKEE, WI 53217
www.2017CBOTWheatFuturesClassAction.com
info@2017CBOTWheatFuturesClassAction.com

RELEASES AND CONVENANTS NOT TO SUE

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

RICHARD DENNIS and PORT 22, LLC, on
behalf of themselves and all others similarly
situated,

Plaintiffs,

v.

THE ANDERSONS, INC., and CARGILL,
INC., and JOHN/JANE DOES NOS. 1-50
Defendants.

Case No.: 1:20-cv-4090

Honorable Robert W. Gettleman
Magistrate Judge Keri L. Holleb Hotaling

DISTRIBUTION PLAN

ADMINISTRATIVE PROCEDURES

1. Subject to Court approval, the proceeds of the Net Settlement Fund will be paid to Authorized Claimants that submit valid Proof of Claim and Release forms (“Claim Forms”) by the claims filing deadline set by the Court (“Claims Deadline”). This section discusses the administrative procedures that will apply to determine eligibility.

2. Each Settling Class Member that wishes to receive proceeds from the Net Settlement Fund must submit a Claim Form to provide pertinent information that will be used to determine eligibility to receive a distribution from the Net Settlement Fund. Settling Class Members will be asked to provide data, documents, and other proof as may be required by the Settlement Administrator to verify the transactions in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat futures and options contracts (“CBOT Wheat Futures or Options”) identified on the Claim Form. Each Claim Form will be signed under the penalty of perjury.

3. Following receipt of each Claim Form, the Settlement Administrator will issue a confirmation receipt to the Claimant.

4. The Settlement Administrator will review each Claim Form to determine whether the Claimant is a Settling Class Member. Claims submitted by Claimants that are not Settling Class Members will be rejected.

5. The Settlement Administrator will review each Claim Form to determine whether the Claim Form is submitted in accordance with the Settlement and Orders of the Court. Claims that are not submitted in accordance with the Settlement and Orders of the Court will be rejected.

6. The Settlement Class includes all persons or entities who established—(a) a long position in CBOT SRW wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT SRW wheat March 2018 futures contracts; or (c) a short position in CBOT put options on CBOT SRW wheat March 2018 futures contracts—and subsequently

liquidated the position through an offsetting market transaction at any point during the period of November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Excluded from the Settlement Class are: Defendants and their direct or indirect parents, subsidiaries, affiliates, divisions, officers, directors, employees, and agents, whether or not named as a Defendant; the United States government; and any judicial officer presiding over this Action and the members of his or her immediate family and judicial staff. Also excluded from the Settlement Class is any Person or entity who or which properly excluded himself, herself, or itself by filing a valid and timely request for exclusion. The transactions eligible under this Distribution Plan are the December 2017 or March 2018 contracts of CBOT Wheat Futures or Options that were transacted through the last day of trading for the March 2018 contract.

7. For purposes of this Distribution Plan:

- a. “Wheat Futures” means CBOT SRW wheat futures contracts expiring in December 2017 or March 2018.
- b. “Options on Wheat Futures” means any options on Wheat Futures.

8. For each Wheat Futures transaction, Claimants must provide the following information for each of their individual transactions: (a) the specific contract traded (*e.g.*, ZWZ7 or December 2017 Wheat Futures); (b) trade date (*e.g.*, December 6, 2017); (c) the volume of

contracts traded (*e.g.*, 5); (d) whether the contract(s) were purchased or sold; and (e) the price of the futures contract in U.S. dollars per bushel (*e.g.*, \$5.90).¹

9. For each Option on Wheat Futures transaction, Claimants must provide the following information for each of their individual transactions: (a) the specific contract traded (*e.g.*, OZWZ7 or December 2017 Option on Wheat Futures); (b) trade date (*e.g.*, December 6, 2017); (c) the volume of contracts traded (*e.g.*, 1); (d) the price of the futures contract (*e.g.*, \$5.90); (e) option type (*i.e.*, call or put); (f) option expiry type (*e.g.*, American Option); (g) option strike price; (h) option premium; and (i) option settlement date, also referred to as the option exercise date.

10. Claimants must also provide their end-of-day positions in Wheat Futures and Options on Wheat Futures and the average prices of those positions as of the close of trading on November 29, 2017, and their end-of-day positions in Wheat Futures and Options on Wheat Futures and the average prices of those positions as of the close of trading on December 14, 2017.

CALCULATION OF AUTHORIZED CLAIMANT'S CLAIM

11. This Distribution Plan distributes 75% of the Net Settlement Fund based upon the *pro rata* fraction of the Recognized Suppression Loss by each Authorized Claimant on Qualifying Transactions.

12. **“Qualifying Transaction”** means a round-trip transaction in Wheat Futures or Options on Wheat Futures positions in which a person purchased—(a) a long position in Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contracts; (b) a long position in CBOT call options on CBOT soft red winter wheat March 2018

¹ For Class Members whose records do not include the purchase price of the futures contract, the Settlement Administrator will apply the contract price as of the close of business on the trade date. Class Members can leave this field blank.

futures contracts; or (c) a short position in CBOT put options on CBOT soft red winter wheat March 2018 futures contracts—and subsequently liquidated the position through an offsetting market transaction at any point during the period November 30 through December 14, 2017, inclusive (the “Class Period”), except that sales of CBOT March 2018 futures contracts and acquisitions of March 2018 Options on Wheat Futures contracts made after December 14, 2017 qualify for inclusion in the Class only to the extent they were made in liquidation of a long position in the CBOT March 2018 contract which was initiated prior to December 14, 2017. Example: If an individual established a long position in December 2017 CBOT Wheat futures contracts on November 1, 2017 and closed that position on December 1, 2017, then the transaction qualifies as a Qualifying Transaction.

13. **“Long Qualifying Transaction” means**”

- a. Buying a Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contract;
- b. Buying a call option on a CBOT soft red winter wheat March 2018 futures contract; or
- c. Selling a put option on a CBOT soft red winter wheat March 2018 futures contract.

14. **“Short Qualifying Transaction” means:**

- a. Selling a Chicago Board of Trade (“CBOT”) soft red winter (“SRW”) wheat December 2017 or March 2018 futures contract;
- b. Selling a call option on a CBOT soft red winter wheat March 2018 futures contract; or

- c. Buying a put option on a CBOT soft red winter wheat March 2018 futures contract.

15. **“Net Suppression Loss”** is the amount by which the aggregate Suppression Incurred exceeds the aggregate Suppression Received by the Claimant in connection with Qualifying Transactions.

16. **“Suppression Received”** is determined by multiplying the number of contracts in a Long Qualifying Transaction by the amount of the CBOT Wheat Artificiality (\$/per bushel) on the date the Long Qualifying Transaction was executed. The CBOT Wheat Artificiality for each relevant day, if any, is provided in the charts attached as Exhibit A (Wheat Futures), Exhibit B (Call Options on Wheat Futures), or Exhibit C (Put Options on Wheat Futures).

17. **“Suppression Incurred”** is determined by multiplying the number of contracts in a Short Qualifying Transaction by the amount of the CBOT Wheat Artificiality on the date the Short Qualifying Transactions were executed. The CBOT Wheat Artificiality for each relevant day, if any, is provided in the charts attached as Exhibit A (Wheat Futures), Exhibit B (Call Options on Wheat Futures), or Exhibit C (Put Options on Wheat Futures).

18. **“CBOT Wheat Artificiality”** is an estimate of the impact on Wheat Futures and Options on Wheat Futures prices caused by Defendants’ alleged unlawful conduct and reflects the difference between the allegedly artificial price in the market and an estimate of the fair, non-manipulated price on a given day but for Defendants’ alleged unlawful behavior. Plaintiffs contend that Defendants’ unlawful conduct caused market prices of certain Wheat Futures and Options on Wheat Futures to be artificial for December 2017 and March 2018 contracts beginning on November 30, 2017 and continuing until December 14, 2017.

19. As a formula:

Net Suppression Loss

$$= \text{Suppression Incurred} - \text{Suppression Received}$$

Suppression Received²

$$= \text{number of contracts in a Long Qualifying Transaction} \times \text{Amount of CBOT Wheat Artificiality (\$/per bushel) on transaction date} \times 5,000$$

Suppression Incurred

$$= \text{number of contracts in a Short Qualifying Transaction} \times \text{amount of CBOT Wheat Artificiality (\$/per bushel) on transaction date} \times 5,000$$

20. *Example:* If five long positions are established in December 2017 Wheat Futures on November 1, 2017 and five short positions in December 2017 Wheat Futures are executed on December 1, 2017:

$$\text{Suppression Incurred} = 5 \times \$0.0765 \times 5,000 = \$1,912.50$$

$$\text{Suppression Received} = 5 \times \$0.000 \times 5,000 = \$0.00$$

$$\text{Net Suppression Loss} = \$1,912.50$$

21. **“Recognized Suppression Loss”** is the Net Suppression Loss for all Qualifying Transactions. Each eligible Authorized Claimant with a Recognized Suppression Loss greater than zero will be entitled to participate on a *pro rata* basis in the 75% of the Net Settlement Fund being distributed in respect of Recognized Suppression Loss. Specifically, this *pro rata* share shall be calculated for each Claimant by multiplying 75% of the Net Settlement Fund by a fraction—the numerator of which is the Authorized Claimant’s Recognized Suppression Loss and the

² Each futures contract represents 5,000 bushels of wheat.

denominator of which is the sum of the Recognized Suppression Loss of all Authorized Claimants who have a Recognized Suppression Loss greater than zero.

22. This Distribution Plan also distributes 25% of the Net Settlement Fund based upon the *pro rata* fraction of the volume of CBOT Wheat Futures or Options contracts transacted by each Authorized Claimant.

23. In determining transaction volume, options contracts will be subject to a discount and have a value of 30% (0.3) of a futures contract transaction. Further, both purchases and sales are considered when analyzing transaction volume.

Example: If a claimant purchases five December 2017 CBOT Wheat Futures contracts on November 1, 2017, three December 2017 CBOT Wheat Options contracts on November 5, 2017 and sells 6 December 2017 CBOT Wheat Futures contracts and three December 2017 CBOT Wheat Option contracts on December 1, 2017, the volume calculation is as follows:

Date	Futures Contracts (Buy or Sell)	Options Contracts (Buy or Sell)	Total
11/1/2017	5	-	5
11/5/2017	-	3	3
12/1/2017	6	3	9
Total Contracts (unadjusted)	11	6	17
Transaction Volume (as adjusted)	11	1.8	12.8

24. The transaction volume *pro rata* share shall be calculated for each Authorized Claimant by multiplying 25% of the Net Settlement Fund by a fraction—the numerator of which is the Authorized Claimant's transaction volume and the denominator of which is the sum total of transaction volumes for all Authorized Claimants.

25. The exception to each Class Member receiving a *pro rata* fraction of the Net Settlement Fund for either Recognized Suppression Loss and/or transaction volume will be Authorized Claimants whose expected distribution based on their *pro rata* fraction for both the Recognized Suppression Loss and transaction volume is less than the costs of administering the Claim. These Class Members will receive a Minimum Payment Amount in an amount to be determined after the Claim Forms are reviewed, calibrated to ensure that a minimal portion of the Net Settlement Fund is reallocated towards Authorized Claimants receiving the Minimum Payment Amount. After determining the portion of the Net Settlement Fund that will be used to make the Minimum Payment Amounts, the remainder of the Net Settlement Fund will be reallocated *pro rata* among the remaining Class Members.

AUDITS

26. By submitting a Claim Form, a Class Member agrees to furnish such additional information as the Settlement Administrator or the Court may require. Further, by submitting a Claim Form, a Class Member is swearing to the truth of the statements contained in it and, if applicable, the genuineness of the data and documents attached thereto, subject to penalty of perjury under the laws of the United States of America. The making of false statements or the submission of forged or fraudulent documentation will result in the rejection of a claim and may subject the filer to civil liability or criminal prosecution.

27. The Settlement Administrator may request any Class Member, as deemed appropriate by the Settlement Administrator, who files a Claim Form to provide documentation to support certain transactions or any other aspect of the claim submission. Even if the Class Member provided a letter/affidavit attesting to the truth and accuracy of the data and claim overall, the Settlement Administrator may require specific documentary evidence (statements, confirmations, or the equivalent) to independently verify the details of the transactions and/or other aspects of the

claim submission. Failure to substantially comply with such an audit request may result in the rejection of the claim.

COURT REVIEW

28. All proceedings with respect to the administration, processing, and determination of claims, and the determination of all disputes relating thereto, including disputed questions of law and fact with respect to the validity of the claims and information on the Claim Forms, shall be subject to the jurisdiction of the Court. To the extent the Settlement Administrator rejects a Claim Form, either in whole or in part, the Claimant will be advised in writing of the reasons for the rejection and that the Claimant will have the opportunity to seek Court review of the Settlement Administrator's rejection. All Claimants expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to the Court's determination.

29. This Distribution Plan shall be subject to change by the Court, at its own initiative, without prior notice to Class members. Any change in the Plan by the Court will be promptly posted on the Settlement Website, www.2017CBOTWheatFuturesClassAction.com.

30. This Distribution Plan shall be subject to amendment by motion at any time by Class Counsel provided that (a) notice is provided to Authorized Claimants on the Settlement Website, with at least twenty-one (21) days' time for the filing of objections to such amendment, and (b) the Court approves, in whole or in part, such amendment.

DISTRIBUTION

31. After the Effective Date of the Settlement, and once the Settlement Administrator has determined the amounts of all Authorized Claimants' distributions under this Distribution Plan, Class Counsel will apply to the Court for an order to distribute the Net Settlement Fund.

EXHIBIT A

CBOT Wheat Artificiality (WHEAT FUTURES)

Date	Artificiality on December 2017 Contract (\$/bu)	Artificiality on March 2018 Contract (\$/bu)
11/30/2017	-\$0.0658	-\$0.0787
12/01/2017	-\$0.0765	-\$0.01440
12/04/2017	-\$0.0864	-\$0.01109
12/05/2017	-\$0.0979	-\$0.01050
12/06/2017	-\$0.0978	-\$0.01320
12/07/2017	-\$0.1089	-\$0.02014
12/08/2017	-\$0.1036	-\$0.01699
12/11/2017	-\$0.0926	-\$0.02064
12/12/2017	-\$0.0666	-\$0.01590
12/13/2017	-\$0.0714	-\$0.00961
12/14/2017	-\$0.0626	-\$0.01032

EXHIBIT B

CBOT Wheat Artificiality (CALL OPTIONS ON WHEAT FUTURES)

EXHIBIT B
CBOT Wheat Artificiality (CALL OPTIONS ON WHEAT FUTURES)

Strike Price	350	355	360	365	370	375	380	385	390	395	400	405	410	415	420	425
Date																
29-Nov-2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-Nov-2017	-0.00965	-0.00964	-0.00964	-0.00958	-0.00951	-0.00940	-0.00927	-0.00909	-0.00887	-0.00858	-0.00824	-0.00788	-0.00743	-0.00696	-0.00647	-0.00596
01-Dec-2017	-0.01698	-0.01700	-0.01692	-0.01688	-0.01679	-0.01668	-0.01658	-0.01625	-0.01596	-0.01559	-0.01508	-0.01451	-0.01385	-0.01308	-0.01226	-0.01142
04-Dec-2017	-0.01315	-0.01316	-0.01309	-0.01306	-0.01299	-0.01289	-0.01273	-0.01249	-0.01224	-0.01189	-0.01147	-0.01098	-0.01039	-0.00977	-0.00911	-0.00842
05-Dec-2017	-0.01218	-0.01219	-0.01212	-0.01210	-0.01202	-0.01193	-0.01177	-0.01159	-0.01136	-0.01100	-0.01059	-0.01010	-0.00952	-0.00886	-0.00821	-0.00754
06-Dec-2017	-0.01160	-0.01159	-0.01160	-0.01152	-0.01143	-0.01126	-0.01108	-0.01078	-0.01046	-0.01005	-0.00955	-0.00905	-0.00832	-0.00761	-0.00690	-0.00621
07-Dec-2017	-0.01837	-0.01822	-0.01817	-0.01806	-0.01790	-0.01765	-0.01736	-0.01689	-0.01630	-0.01556	-0.01466	-0.01360	-0.01250	-0.01136	-0.01022	-0.00914
08-Dec-2017	-0.01496	-0.01484	-0.01481	-0.01472	-0.01450	-0.01419	-0.01386	-0.01340	-0.01281	-0.01215	-0.01138	-0.01054	-0.00964	-0.00871	-0.00780	-0.00695
11-Dec-2017	-0.01707	-0.01693	-0.01680	-0.01656	-0.01628	-0.01593	-0.01540	-0.01468	-0.01382	-0.01294	-0.01196	-0.01094	-0.00991	-0.00890	-0.00794	-0.00702
12-Dec-2017	-0.01567	-0.01554	-0.01540	-0.01517	-0.01491	-0.01449	-0.01396	-0.01330	-0.01252	-0.01162	-0.01063	-0.00961	-0.00858	-0.00759	-0.00665	-0.00579
13-Dec-2017	-0.00978	-0.00970	-0.00968	-0.00960	-0.00951	-0.00936	-0.00909	-0.00875	-0.00834	-0.00785	-0.00729	-0.00668	-0.00606	-0.00543	-0.00483	-0.00426
14-Dec-2017	-0.01174	-0.01165	-0.01162	-0.01154	-0.01137	-0.01118	-0.01092	-0.01060	-0.01016	-0.00962	-0.00898	-0.00826	-0.00751	-0.00676	-0.00602	-0.00531
15-Dec-2017	-0.01174	-0.01165	-0.01162	-0.01154	-0.01137	-0.01124	-0.01100	-0.01061	-0.01012	-0.00958	-0.00897	-0.00827	-0.00751	-0.00676	-0.00602	-0.00532
18-Dec-2017	-0.01172	-0.01173	-0.01165	-0.01162	-0.01153	-0.01135	-0.01110	-0.01077	-0.01034	-0.00981	-0.00920	-0.00855	-0.00782	-0.00708	-0.00635	-0.00565
19-Dec-2017	-0.01183	-0.01174	-0.01172	-0.01164	-0.01146	-0.01127	-0.01101	-0.01069	-0.01025	-0.00972	-0.00909	-0.00841	-0.00768	-0.00694	-0.00620	-0.00550
20-Dec-2017	-0.01183	-0.01175	-0.01173	-0.01164	-0.01155	-0.01138	-0.01119	-0.01089	-0.01051	-0.01004	-0.00949	-0.00888	-0.00819	-0.00748	-0.00677	-0.00607
21-Dec-2017	-0.01181	-0.01182	-0.01175	-0.01172	-0.01164	-0.01154	-0.01137	-0.01112	-0.01080	-0.01038	-0.00987	-0.00929	-0.00866	-0.00798	-0.00726	-0.00656
22-Dec-2017	-0.01181	-0.01183	-0.01174	-0.01172	-0.01164	-0.01146	-0.01128	-0.01097	-0.01064	-0.01021	-0.00969	-0.00910	-0.00843	-0.00771	-0.00696	-0.00624
26-Dec-2017	-0.01184	-0.01176	-0.01173	-0.01165	-0.01155	-0.01144	-0.01125	-0.01099	-0.01059	-0.01013	-0.00955	-0.00888	-0.00816	-0.00739	-0.00662	-0.00586
27-Dec-2017	-0.01183	-0.01183	-0.01184	-0.01175	-0.01173	-0.01164	-0.01146	-0.01126	-0.01106	-0.01067	-0.01021	-0.00963	-0.00894	-0.00822	-0.00747	-0.00672
28-Dec-2017	-0.01183	-0.01183	-0.01184	-0.01176	-0.01173	-0.01164	-0.01146	-0.01126	-0.01099	-0.01066	-0.01020	-0.00964	-0.00898	-0.00824	-0.00747	-0.00669
29-Dec-2017	-0.01184	-0.01184	-0.01184	-0.01176	-0.01173	-0.01164	-0.01146	-0.01125	-0.01098	-0.01064	-0.01013	-0.00956	-0.00887	-0.00813	-0.00735	-0.00658
02-Jan-2018	-0.01185	-0.01185	-0.01185	-0.01185	-0.01177	-0.01174	-0.01165	-0.01154	-0.01136	-0.01108	-0.01074	-0.01028	-0.00972	-0.00909	-0.00835	-0.00758
03-Jan-2018	-0.01185	-0.01186	-0.01179	-0.01176	-0.01176	-0.01168	-0.01165	-0.01156	-0.01144	-0.01125	-0.01098	-0.01057	-0.01005	-0.00942	-0.00869	-0.00795
04-Jan-2018	-0.01186	-0.01186	-0.01186	-0.01178	-0.01176	-0.01168	-0.01157	-0.01147	-0.01128	-0.01108	-0.01075	-0.01034	-0.00983	-0.00919	-0.00846	-0.00769
05-Jan-2018	-0.01186	-0.01186	-0.01186	-0.01186	-0.01177	-0.01175	-0.01165	-0.01153	-0.01133	-0.01104	-0.01068	-0.01019	-0.00955	-0.00884	-0.00806	-0.00722
08-Jan-2018	-0.01187	-0.01187	-0.01186	-0.01187	-0.01178	-0.01175	-0.01165	-0.01152	-0.01131	-0.01093	-0.01053	-0.00997	-0.00926	-0.00848	-0.00762	-0.00674
09-Jan-2018	-0.01187	-0.01187	-0.01187	-0.01187	-0.01187	-0.01178	-0.01166	-0.01155	-0.01142	-0.01122	-0.01085	-0.01040	-0.00984	-0.00912	-0.00833	-0.00749
10-Jan-2018	-0.01188	-0.01187	-0.01187	-0.01187	-0.01187	-0.01188	-0.01178	-0.01175	-0.01155	-0.01132	-0.01102	-0.01064	-0.01013	-0.00947	-0.00870	-0.00786
11-Jan-2018	-0.01188	-0.01188	-0.01188	-0.01187	-0.01188	-0.01179	-0.01176	-0.01165	-0.01153	-0.01131	-0.01107	-0.01069	-0.01010	-0.00944	-0.00864	-0.00775
12-Jan-2018	-0.01188	-0.01188	-0.01187	-0.01187	-0.01188	-0.01176	-0.01161	-0.01146	-0.01121	-0.01084	-0.01022	-0.00945	-0.00848	-0.00742	-0.00637	-0.00536
16-Jan-2018	-0.01189	-0.01189	-0.01189	-0.01188	-0.01189	-0.01176	-0.01160	-0.01144	-0.01106	-0.01055	-0.00981	-0.00888	-0.00777	-0.00661	-0.00549	-0.00447
17-Jan-2018	-0.01189	-0.01189	-0.01189	-0.01190	-0.01179	-0.01175	-0.01163	-0.01159	-0.01134	-0.01103	-0.01055	-0.00987	-0.00889	-0.00777	-0.00661	-0.00549
18-Jan-2018	-0.01190	-0.01190	-0.01190	-0.01189	-0.01190	-0.01179	-0.01174	-0.01160	-0.01132	-0.01102	-0.01043	-0.00966	-0.00863	-0.00748	-0.00632	-0.00524
19-Jan-2018	-0.01190	-0.01190	-0.01190	-0.01190	-0.01189	-0.01189	-0.01190	-0.01176	-0.01158	-0.01129	-0.01086	-0.01023	-0.00930	-0.00815	-0.00693	-0.00574
22-Jan-2018	-0.01182	-0.01182	-0.01181	-0.01180	-0.01179	-0.01177	-0.01176	-0.01174	-0.01173	-0.01157	-0.01126	-0.01072	-0.00991	-0.00890	-0.00770	-0.00645
23-Jan-2018	-0.01182	-0.01181	-0.01180	-0.01179	-0.01178	-0.01176	-0.01174	-0.01172	-0.01172	-0.01142	-0.01084	-0.01016	-0.00914	-0.00795	-0.00666	-0.00539
24-Jan-2018	-0.01184	-0.01183	-0.01183	-0.01182	-0.01181	-0.01180	-0.01178	-0.01177	-0.01175	-0.01175	-0.01149	-0.01118	-0.01078	-0.01010	-0.00921	-0.00811
25-Jan-2018	-0.01184	-0.01184	-0.01183	-0.01182	-0.01181	-0.01180	-0.01179	-0.01178	-0.01177	-0.01164	-0.01148	-0.01121	-0.01082	-0.01024	-0.00939	-0.00839
26-Jan-2018	-0.01185	-0.01185	-0.01184	-0.01183	-0.01183	-0.01182	-0.01181	-0.01180	-0.01179	-0.01168	-0.01154	-0.01139	-0.01114	-0.01078	-0.01019	-0.00940
29-Jan-2018	-0.01187	-0.01186	-0.01186	-0.01185	-0.01185	-0.01184	-0.01183	-0.01182	-0.01181	-0.01181	-0.01170	-0.01157	-0.01143	-0.01120	-0.01087	-0.01038
30-Jan-2018	-0.01188	-0.01187	-0.01187	-0.01186	-0.01186	-0.01185	-0.01185	-0.01184	-0.01183	-0.01182	-0.01181	-0.01181	-0.01170	-0.01148	-0.01124	-0.01094
31-Jan-2018	-0.01188	-0.01187	-0.01187	-0.01186	-0.01185	-0.01185	-0.01184	-0.01183	-0.01182	-0.01181	-0.01180	-0.01179	-0.01167	-0.01143	-0.01116	-0.01081
01-Feb-2018	-0.01188	-0.01187	-0.01187	-0.01186	-0.01186	-0.01185	-0.01184	-0.01183	-0.01182	-0.01181	-0.01180	-0.01179	-0.01166	-0.01151	-0.01126	-0.01080
02-Feb-2018	-0.01188	-0.01187	-0.01187	-0.01186	-0.01185	-0.01185	-0.01184	-0.01183	-0.01182	-0.01180	-0.01179	-0.01178	-0.01165	-0.01137	-0.01107	-0.01051
05-Feb-2018	-0.01188	-0.01187	-0.01187	-0.01186	-0.01185	-0.01184	-0.01183	-0.01182	-0.01181	-0.01179	-0.01177	-0.01177	-0.01148	-0.01114	-0.01061	-0.00976
06-Feb-2018	-0.01189	-0.01188	-0.01188	-0.01187	-0.01186	-0.01186	-0.01185	-0.01184	-0.01183	-0.01181	-0.01180	-0.01178	-0.01178	-0.01150	-0.01117	-0.01065
07-Feb-2018	-0.01190	-0.01190	-0.01189	-0.01189	-0.01188	-0.01188	-0.01187	-0.01187	-0.01186	-0.01185	-0.01184	-0.01183	-0.01181	-0.01181	-0.01168	-0.01152
08-Feb-2018	-0.01190	-0.01190	-0.01189	-0.01189	-0.01188	-0.01188	-0.01187	-0.01186	-0.01185	-0.01184	-0.01183	-0.01182	-0.01180	-0.01178	-0.01177	-0.01162
09-Feb-2018	-0.01190	-0.01189	-0.01189	-0.01188	-0.01188	-0.01187	-0.01186	-0.01185	-0.01184	-0.01183	-0.01182	-0.01180	-0.01178	-0.01176	-0.01159	-0.01126
12-Feb-2018	-0.01192	-0.01192	-0.01191	-0.01191	-0.01190	-0.01190	-0.01189	-0.01188	-0.01188	-0.01187	-0.01186	-0.01185	-0.01184	-0.01182	-0.01181	-0.01180
13-Feb-2018	-0.01192	-0.01192	-0.01191	-0.01191	-0.01190	-0.01190	-0.01189	-0.01188	-0.01188	-0.01187	-0.01186	-0.01185	-0.01184	-0.01182	-0.01181	-0.01166
14-Feb-2018	-0.01192	-0.01192	-0.01191	-0.01191	-0.01190	-0.01189	-0.01189	-0.01188	-0.01187	-0.01186	-0.01185	-0.01184	-0.01182	-0.01180	-0.01177	-0.01176
15-Feb-2018	-0.01193	-0.01192	-0.01192	-0.01191	-0.01191	-0.01190	-0.01190	-0.01189	-0.01188	-0.01187	-0.01186	-0.01185	-0.01184	-0.01182	-0.01181	-0.01180
16-Feb-2018	-0.01193	-0.01192	-0.01192	-0.01191	-0.01191	-0.01190	-0.01190	-0.01189	-0.01188	-0.01187	-0.01186	-0.01185	-0.01183	-0.01181	-0.01179	-0.01178
20-Feb-2018	-0.01193	-0.01193	-0.01192	-0.01192	-0.01191	-0.01190	-0.01189	-0.01189	-0.01187	-0.01186	-0.01185	-0.01183	-0.01181	-0.01178	-0.01175	-0.01172
21-Feb-2018	-0.01193	-0.01193	-0.01192	-0.01192	-0.01191	-0.01190	-0.01189	-0.01188	-0.01187	-0.01186	-0.01184	-0.01183	-0.01180	-0.01177	-0.01173	-0.01168
22-Feb-2018	-0.01194	-0.01194	-0.01193	-0.01193	-0.01192	-										

EXHIBIT B

CBOT Wheat Artificiality (CALL OPTIONS ON WHEAT FUTURES)

Strike Price	430	435	440	445	450	455	460	465	470	475	480	485	490	495	500
Date															
29-Nov-2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-Nov-2017	-0.00546	-0.00498	-0.00451	-0.00407	-0.00366	-0.00328	-0.00294	-0.00262	-0.00235	-0.00210	-0.00187	-0.00166	-0.00147	-0.00132	-0.00118
01-Dec-2017	-0.01056	-0.00971	-0.00887	-0.00806	-0.00728	-0.00656	-0.00590	-0.00530	-0.00475	-0.00422	-0.00376	-0.00336	-0.00299	-0.00266	-0.00235
04-Dec-2017	-0.00774	-0.00706	-0.00640	-0.00577	-0.00517	-0.00462	-0.00413	-0.00368	-0.00328	-0.00289	-0.00257	-0.00226	-0.00200	-0.00178	-0.00159
05-Dec-2017	-0.00686	-0.00621	-0.00560	-0.00502	-0.00447	-0.00397	-0.00354	-0.00315	-0.00278	-0.00244	-0.00214	-0.00189	-0.00165	-0.00145	-0.00130
06-Dec-2017	-0.00555	-0.00493	-0.00436	-0.00384	-0.00336	-0.00295	-0.00259	-0.00228	-0.00199	-0.00173	-0.00152	-0.00133	-0.00117	-0.00108	-0.00095
07-Dec-2017	-0.00811	-0.00716	-0.00629	-0.00552	-0.00483	-0.00422	-0.00371	-0.00323	-0.00281	-0.00247	-0.00215	-0.00190	-0.00168	-0.00147	-0.00131
08-Dec-2017	-0.00615	-0.00541	-0.00473	-0.00414	-0.00361	-0.00314	-0.00273	-0.00238	-0.00205	-0.00182	-0.00159	-0.00138	-0.00121	-0.00103	-0.00091
11-Dec-2017	-0.00618	-0.00544	-0.00478	-0.00418	-0.00366	-0.00315	-0.00272	-0.00240	-0.00211	-0.00187	-0.00166	-0.00146	-0.00132	-0.00115	-0.00101
12-Dec-2017	-0.00501	-0.00433	-0.00373	-0.00320	-0.00273	-0.00233	-0.00201	-0.00000	-0.00149	-0.00128	-0.00113	-0.00101	-0.00090	-0.00080	-0.00069
13-Dec-2017	-0.00374	-0.00325	-0.00280	-0.00242	-0.00209	-0.00181	-0.00157	-0.00134	-0.00115	-0.00101	-0.00089	-0.00076	-0.00068	-0.00061	-0.00054
14-Dec-2017	-0.00466	-0.00406	-0.00350	-0.00304	-0.00261	-0.00225	-0.00196	-0.00169	-0.00146	-0.00125	-0.00108	-0.00093	-0.00078	-0.00068	-0.00060
15-Dec-2017	-0.00467	-0.00408	-0.00355	-0.00308	-0.00265	-0.00226	-0.00193	-0.00164	-0.00141	-0.00123	-0.00108	-0.00093	-0.00083	-0.00070	-0.00060
18-Dec-2017	-0.00499	-0.00438	-0.00383	-0.00335	-0.00293	-0.00255	-0.00222	-0.00194	-0.00168	-0.00146	-0.00130	-0.00115	-0.00101	-0.00087	-0.00078
19-Dec-2017	-0.00484	-0.00425	-0.00370	-0.00322	-0.00279	-0.00244	-0.00212	-0.00184	-0.00158	-0.00136	-0.00119	-0.00105	-0.00090	-0.00080	-0.00072
20-Dec-2017	-0.00539	-0.00477	-0.00420	-0.00367	-0.00320	-0.00279	-0.00245	-0.00214	-0.00183	-0.00159	-0.00139	-0.00119	-0.00104	-0.00089	-0.00079
21-Dec-2017	-0.00587	-0.00521	-0.00460	-0.00404	-0.00353	-0.00308	-0.00269	-0.00237	-0.00206	-0.00179	-0.00157	-0.00137	-0.00121	-0.00107	-0.00094
22-Dec-2017	-0.00555	-0.00491	-0.00431	-0.00376	-0.00326	-0.00283	-0.00245	-0.00212	-0.00184	-0.00162	-0.00141	-0.00125	-0.00106	-0.00094	-0.00082
26-Dec-2017	-0.00515	-0.00450	-0.00392	-0.00339	-0.00291	-0.00250	-0.00215	-0.00185	-0.00158	-0.00134	-0.00117	-0.00102	-0.00087	-0.00076	-0.00068
27-Dec-2017	-0.00598	-0.00528	-0.00464	-0.00406	-0.00354	-0.00306	-0.00263	-0.00228	-0.00196	-0.00168	-0.00145	-0.00124	-0.00108	-0.00092	-0.00082
28-Dec-2017	-0.00594	-0.00522	-0.00457	-0.00398	-0.00344	-0.00296	-0.00255	-0.00220	-0.00187	-0.00162	-0.00140	-0.00119	-0.00102	-0.00087	-0.00076
29-Dec-2017	-0.00582	-0.00512	-0.00446	-0.00388	-0.00335	-0.00289	-0.00246	-0.00210	-0.00180	-0.00152	-0.00129	-0.00112	-0.00096	-0.00081	-0.00070
02-Jan-2018	-0.00680	-0.00605	-0.00534	-0.00469	-0.00409	-0.00354	-0.00305	-0.00261	-0.00226	-0.00193	-0.00164	-0.00141	-0.00124	-0.00104	-0.00092
03-Jan-2018	-0.00718	-0.00642	-0.00569	-0.00501	-0.00438	-0.00381	-0.00329	-0.00284	-0.00245	-0.00211	-0.00182	-0.00155	-0.00132	-0.00116	-0.00100
04-Jan-2018	-0.00689	-0.00612	-0.00539	-0.00470	-0.00408	-0.00354	-0.00304	-0.00263	-0.00224	-0.00193	-0.00165	-0.00142	-0.00120	-0.00103	-0.00088
05-Jan-2018	-0.00639	-0.00560	-0.00486	-0.00419	-0.00361	-0.00309	-0.00262	-0.00224	-0.00189	-0.00159	-0.00134	-0.00116	-0.00099	-0.00084	-0.00068
08-Jan-2018	-0.00589	-0.00509	-0.00437	-0.00372	-0.00313	-0.00266	-0.00223	-0.00184	-0.00156	-0.00132	-0.00108	-0.00089	-0.00078	-0.00062	-0.00051
09-Jan-2018	-0.00664	-0.00582	-0.00506	-0.00436	-0.00374	-0.00320	-0.00272	-0.00230	-0.00193	-0.00161	-0.00137	-0.00113	-0.00095	-0.00078	-0.00067
10-Jan-2018	-0.00699	-0.00614	-0.00534	-0.00460	-0.00396	-0.00338	-0.00285	-0.00240	-0.00203	-0.00167	-0.00139	-0.00115	-0.00097	-0.00080	-0.00068
11-Jan-2018	-0.00684	-0.00596	-0.00515	-0.00439	-0.00373	-0.00315	-0.00265	-0.00220	-0.00181	-0.00152	-0.00127	-0.00107	-0.00090	-0.00072	-0.00061
12-Jan-2018	-0.00445	-0.00363	-0.00294	-0.00238	-0.00190	-0.00156	-0.00126	-0.00103	-0.00083	-0.00069	-0.00058	-0.00048	-0.00037	-0.00027	-0.00023
16-Jan-2018	-0.00360	-0.00286	-0.00225	-0.00181	-0.00139	-0.00112	-0.00089	-0.00075	-0.00055	-0.00049	-0.00040	-0.00028	-0.00024	-0.00025	-0.00015
17-Jan-2018	-0.00447	-0.00360	-0.00286	-0.00225	-0.00180	-0.00139	-0.00112	-0.00089	-0.00074	-0.00062	-0.00050	-0.00039	-0.00035	-0.00035	-0.00026
18-Jan-2018	-0.00521	-0.00423	-0.00338	-0.00263	-0.00207	-0.00163	-0.00128	-0.00102	-0.00079	-0.00064	-0.00053	-0.00040	-0.00037	-0.00028	-0.00024
19-Jan-2018	-0.00465	-0.00369	-0.00289	-0.00226	-0.00172	-0.00133	-0.00106	-0.00082	-0.00067	-0.00054	-0.00042	-0.00030	-0.00026	-0.00026	-0.00016
22-Jan-2018	-0.00526	-0.00417	-0.00327	-0.00254	-0.00196	-0.00156	-0.00121	-0.00095	-0.00071	-0.00056	-0.00043	-0.00040	-0.00029	-0.00026	-0.00016
23-Jan-2018	-0.00424	-0.00326	-0.00246	-0.00185	-0.00142	-0.00113	-0.00088	-0.00062	-0.00046	-0.00043	-0.00031	-0.00028	-0.00017	-0.00014	-0.00014
24-Jan-2018	-0.00696	-0.00581	-0.00477	-0.00386	-0.00306	-0.00244	-0.00193	-0.00150	-0.00116	-0.00091	-0.00069	-0.00054	-0.00042	-0.00039	-0.00028
25-Jan-2018	-0.00727	-0.00615	-0.00509	-0.00414	-0.00334	-0.00268	-0.00216	-0.00169	-0.00133	-0.00109	-0.00087	-0.00066	-0.00052	-0.00040	-0.00037
26-Jan-2018	-0.00849	-0.00749	-0.00646	-0.00549	-0.00461	-0.00385	-0.00318	-0.00259	-0.00214	-0.00171	-0.00140	-0.00112	-0.00090	-0.00078	-0.00060
29-Jan-2018	-0.00975	-0.00897	-0.00806	-0.00707	-0.00612	-0.00524	-0.00442	-0.00371	-0.00307	-0.00251	-0.00207	-0.00171	-0.00142	-0.00116	-0.00095
30-Jan-2018	-0.01048	-0.00990	-0.00922	-0.00842	-0.00754	-0.00665	-0.00580	-0.00501	-0.00429	-0.00367	-0.00313	-0.00264	-0.00224	-0.00192	-0.00161
31-Jan-2018	-0.01022	-0.00950	-0.00861	-0.00761	-0.00661	-0.00563	-0.00472	-0.00392	-0.00322	-0.00263	-0.00212	-0.00172	-0.00136	-0.00111	-0.00091
01-Feb-2018	-0.01019	-0.00941	-0.00849	-0.00749	-0.00646	-0.00547	-0.00455	-0.00371	-0.00297	-0.00235	-0.00186	-0.00139	-0.00104	-0.00081	-0.00058
02-Feb-2018	-0.00977	-0.00880	-0.00773	-0.00664	-0.00557	-0.00458	-0.00370	-0.00297	-0.00233	-0.00182	-0.00140	-0.00106	-0.00082	-0.00058	-0.00044
05-Feb-2018	-0.00872	-0.00753	-0.00632	-0.00520	-0.00418	-0.00328	-0.00257	-0.00195	-0.00148	-0.00112	-0.00085	-0.00070	-0.00047	-0.00042	-0.00031
06-Feb-2018	-0.00988	-0.00891	-0.00776	-0.00656	-0.00541	-0.00438	-0.00350	-0.00270	-0.00206	-0.00152	-0.00113	-0.00086	-0.00070	-0.00056	-0.00043
07-Feb-2018	-0.01117	-0.01078	-0.01012	-0.00932	-0.00839	-0.00737	-0.00636	-0.00540	-0.00452	-0.00372	-0.00302	-0.00247	-0.00196	-0.00156	-0.00125
08-Feb-2018	-0.01120	-0.01065	-0.00982	-0.00886	-0.00771	-0.00655	-0.00543	-0.00441	-0.00350	-0.00274	-0.00212	-0.00160	-0.00121	-0.00095	-0.00071
09-Feb-2018	-0.01058	-0.00972	-0.00858	-0.00729	-0.00602	-0.00484	-0.00378	-0.00293	-0.00220	-0.00161	-0.00120	-0.00082	-0.00062	-0.00048	-0.00034
12-Feb-2018	-0.01165	-0.01126	-0.01076	-0.01004	-0.00920	-0.00823	-0.00716	-0.00604	-0.00496	-0.00399	-0.00317	-0.00250	-0.00190	-0.00145	-0.00109
13-Feb-2018	-0.01147	-0.01117	-0.01064	-0.00985	-0.00885	-0.00768	-0.00645	-0.00527	-0.00418	-0.00324	-0.00243	-0.00182	-0.00134	-0.00094	-0.00076
14-Feb-2018	-0.01157	-0.01097	-0.01022	-0.00918	-0.00790	-0.00649	-0.00511	-0.00391	-0.00291	-0.00207	-0.00148	-0.00104	-0.00072	-0.00053	-0.00038
15-Feb-2018	-0.01163	-0.01141	-0.01107	-0.01047	-0.00947	-0.00821	-0.00678	-0.00535	-0.00402	-0.00288	-0.00203	-0.00142	-0.00095	-0.00061	-0.00041
16-Feb-2018	-0.01159	-0.01135	-0.01083	-0.01001	-0.00880	-0.00722	-0.00555	-0.00400	-0.00275	-0.00181	-0.00111	-0.00070	-0.00031	-0.00022	-0.00021
20-Feb-2018	-0.01147	-0.01096	-0.00993	-0.00812	-0.00602	-0.00404	-0.00246	-0.00138	-0.00081	-0.00054	-0.00029	-0.00023	-0.00021	-0.00020	-0.00018
21-Feb-2018	-0.01164	-0.01108	-0.00983	-0.00759	-0.00492	-0.00273	-0.00137	-0.00070	-0.00035	-0.00027	-0.00025	-0.00022	-0.00021	-0.00019	-0.00018
22-Feb-2018	-0.01167	-0.01158	-0.01149	-0.01042	-0.00747	-0.00377	-0.00147	-0.00052	-0.00035	-0.00031	-0.00027	-0.00024	-0.00022	-0.00020	-0.00019
23-Feb-2018	-0.01204	-0.01204	-0.01204	-0.01204	-0.01204	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000

*Artificiality has been rounded to the nearest hundred-thousandth for purposes of this Distribution Plan.

EXHIBIT B

CBOT Wheat Artificiality (CALL OPTIONS ON WHEAT FUTURES)

Strike Price	505	510	515	520	525	530	535	540	550	560	570	580	590	600
Date														
29-Nov-2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-Nov-2017	-0.00107	-0.00093	-0.00083	-0.00076	-0.00067	-0.00061	-0.00055	-0.00050	-0.00040	-0.00034	-0.00028	-0.00023	-0.00022	-0.00017
01-Dec-2017	-0.00208	-0.00184	-0.00164	-0.00146	-0.00134	-0.00119	-0.00107	-0.00098	-0.00079	-0.00069	-0.00052	-0.00041	-0.00039	-0.00031
04-Dec-2017	-0.00139	-0.00123	-0.00109	-0.00100	-0.00088	-0.00078	-0.00071	-0.00064	-0.00049	-0.00040	-0.00033	-0.00025	-0.00024	-0.00017
05-Dec-2017	-0.00116	-0.00103	-0.00090	-0.00081	-0.00074	-0.00067	-0.00060	-0.00053	-0.00044	-0.00037	-0.00030	-0.00023	-0.00016	-0.00015
06-Dec-2017	-0.00087	-0.00075	-0.00066	-0.00060	-0.00053	-0.00046	-0.00044	-0.00038	-0.00030	-0.00023	-0.00022	-0.00021	-0.00015	-0.00014
07-Dec-2017	-0.00119	-0.00107	-0.00096	-0.00085	-0.00075	-0.00064	-0.00053	-0.00048	-0.00037	-0.00028	-0.00024	-0.00024	-0.00015	-0.00012
08-Dec-2017	-0.00081	-0.00072	-0.00062	-0.00059	-0.00052	-0.00049	-0.00042	-0.00038	-0.00032	-0.00029	-0.00021	-0.00019	-0.00011	-0.00010
11-Dec-2017	-0.00091	-0.00080	-0.00070	-0.00065	-0.00059	-0.00054	-0.00048	-0.00042	-0.00037	-0.00031	-0.00032	-0.00023	-0.00020	-0.00020
12-Dec-2017	-0.00059	-0.00055	-0.00048	-0.00038	-0.00033	-0.00034	-0.00027	-0.00022	-0.00022	-0.00013	-0.00011	-0.00011	-0.00011	-0.00010
13-Dec-2017	-0.00048	-0.00042	-0.00036	-0.00029	-0.00028	-0.00023	-0.00021	-0.00021	-0.00014	-0.00008	-0.00007	-0.00007	-0.00007	-0.00007
14-Dec-2017	-0.00052	-0.00045	-0.00037	-0.00034	-0.00034	-0.00028	-0.00025	-0.00025	-0.00017	-0.00010	-0.00009	-0.00009	-0.00008	-0.00008
15-Dec-2017	-0.00052	-0.00044	-0.00042	-0.00036	-0.00028	-0.00026	-0.00026	-0.00020	-0.00017	-0.00010	-0.00009	-0.00009	-0.00008	-0.00008
18-Dec-2017	-0.00070	-0.00063	-0.00055	-0.00048	-0.00041	-0.00034	-0.00032	-0.00026	-0.00024	-0.00017	-0.00016	-0.00015	-0.00015	-0.00009
19-Dec-2017	-0.00064	-0.00057	-0.00054	-0.00048	-0.00041	-0.00039	-0.00033	-0.00026	-0.00024	-0.00017	-0.00016	-0.00015	-0.00015	-0.00009
20-Dec-2017	-0.00072	-0.00064	-0.00056	-0.00049	-0.00047	-0.00041	-0.00039	-0.00033	-0.00025	-0.00023	-0.00017	-0.00016	-0.00009	-0.00008
21-Dec-2017	-0.00080	-0.00071	-0.00063	-0.00056	-0.00048	-0.00045	-0.00045	-0.00039	-0.00032	-0.00024	-0.00017	-0.00009	-0.00008	-0.00008
22-Dec-2017	-0.00072	-0.00064	-0.00057	-0.00050	-0.00042	-0.00039	-0.00039	-0.00033	-0.00030	-0.00024	-0.00017	-0.00009	-0.00008	-0.00008
26-Dec-2017	-0.00060	-0.00052	-0.00044	-0.00042	-0.00036	-0.00033	-0.00027	-0.00025	-0.00019	-0.00016	-0.00016	-0.00009	-0.00008	-0.00008
27-Dec-2017	-0.00074	-0.00066	-0.00058	-0.00051	-0.00043	-0.00041	-0.00035	-0.00032	-0.00025	-0.00018	-0.00016	-0.00016	-0.00009	-0.00008
28-Dec-2017	-0.00068	-0.00060	-0.00052	-0.00044	-0.00042	-0.00036	-0.00033	-0.00027	-0.00025	-0.00018	-0.00016	-0.00016	-0.00009	-0.00008
29-Dec-2017	-0.00062	-0.00053	-0.00051	-0.00044	-0.00037	-0.00033	-0.00034	-0.00027	-0.00025	-0.00018	-0.00016	-0.00015	-0.00015	-0.00009
02-Jan-2018	-0.00078	-0.00068	-0.00060	-0.00052	-0.00044	-0.00042	-0.00036	-0.00033	-0.00025	-0.00018	-0.00016	-0.00016	-0.00009	-0.00008
03-Jan-2018	-0.00085	-0.00075	-0.00067	-0.00059	-0.00051	-0.00044	-0.00036	-0.00034	-0.00026	-0.00018	-0.00017	-0.00017	-0.00010	-0.00008
04-Jan-2018	-0.00073	-0.00063	-0.00054	-0.00046	-0.00038	-0.00036	-0.00029	-0.00026	-0.00020	-0.00017	-0.00017	-0.00010	-0.00009	-0.00008
05-Jan-2018	-0.00057	-0.00048	-0.00046	-0.00039	-0.00031	-0.00027	-0.00028	-0.00021	-0.00018	-0.00018	-0.00010	-0.00009	-0.00009	-0.00008
08-Jan-2018	-0.00042	-0.00040	-0.00032	-0.00030	-0.00022	-0.00020	-0.00019	-0.00019	-0.00010	-0.00010	-0.00009	-0.00009	-0.00009	-0.00008
09-Jan-2018	-0.00058	-0.00049	-0.00040	-0.00038	-0.00031	-0.00028	-0.00028	-0.00021	-0.00018	-0.00018	-0.00010	-0.00009	-0.00009	-0.00008
10-Jan-2018	-0.00059	-0.00050	-0.00041	-0.00038	-0.00031	-0.00028	-0.00028	-0.00021	-0.00018	-0.00018	-0.00010	-0.00009	-0.00009	-0.00008
11-Jan-2018	-0.00052	-0.00042	-0.00040	-0.00032	-0.00030	-0.00022	-0.00020	-0.00019	-0.00012	-0.00010	-0.00009	-0.00009	-0.00009	-0.00008
12-Jan-2018	-0.00023	-0.00015	-0.00012	-0.00012	-0.00011	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00009	-0.00008	-0.00008
16-Jan-2018	-0.00012	-0.00012	-0.00012	-0.00011	-0.00011	-0.00011	-0.00010	-0.00010	-0.00010	-0.00009	-0.00009	-0.00009	-0.00008	-0.00008
17-Jan-2018	-0.00022	-0.00022	-0.00022	-0.00014	-0.00011	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00009	-0.00008	-0.00008
18-Jan-2018	-0.00024	-0.00015	-0.00012	-0.00012	-0.00012	-0.00011	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00008	-0.00008
19-Jan-2018	-0.00013	-0.00013	-0.00012	-0.00012	-0.00012	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00009	-0.00008	-0.00008
22-Jan-2018	-0.00013	-0.00013	-0.00013	-0.00012	-0.00012	-0.00011	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00008	-0.00008
23-Jan-2018	-0.00013	-0.00013	-0.00012	-0.00012	-0.00011	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00009	-0.00008	-0.00008
24-Jan-2018	-0.00026	-0.00016	-0.00013	-0.00013	-0.00012	-0.00012	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00009	-0.00008
25-Jan-2018	-0.00028	-0.00025	-0.00015	-0.00013	-0.00012	-0.00012	-0.00012	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00008
26-Jan-2018	-0.00047	-0.00044	-0.00035	-0.00033	-0.00025	-0.00021	-0.00022	-0.00013	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00009
29-Jan-2018	-0.00077	-0.00064	-0.00054	-0.00045	-0.00035	-0.00032	-0.00024	-0.00021	-0.00013	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009
30-Jan-2018	-0.00136	-0.00113	-0.00095	-0.00078	-0.00067	-0.00058	-0.00049	-0.00040	-0.00029	-0.00020	-0.00012	-0.00010	-0.00010	-0.00009
31-Jan-2018	-0.00071	-0.00058	-0.00048	-0.00037	-0.00034	-0.00026	-0.00023	-0.00015	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009
01-Feb-2018	-0.00043	-0.00031	-0.00028	-0.00017	-0.00014	-0.00014	-0.00013	-0.00013	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009
02-Feb-2018	-0.00031	-0.00028	-0.00017	-0.00014	-0.00014	-0.00013	-0.00013	-0.00012	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009
05-Feb-2018	-0.00027	-0.00017	-0.00014	-0.00014	-0.00013	-0.00012	-0.00012	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009	-0.00009
06-Feb-2018	-0.00040	-0.00029	-0.00025	-0.00026	-0.00016	-0.00013	-0.00013	-0.00012	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009
07-Feb-2018	-0.00103	-0.00082	-0.00070	-0.00051	-0.00046	-0.00037	-0.00026	-0.00023	-0.00014	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009
08-Feb-2018	-0.00056	-0.00043	-0.00040	-0.00029	-0.00025	-0.00025	-0.00016	-0.00013	-0.00012	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009
09-Feb-2018	-0.00020	-0.00016	-0.00015	-0.00015	-0.00014	-0.00013	-0.00013	-0.00012	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009
12-Feb-2018	-0.00084	-0.00060	-0.00045	-0.00032	-0.00019	-0.00015	-0.00015	-0.00014	-0.00013	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009
13-Feb-2018	-0.00051	-0.00034	-0.00031	-0.00019	-0.00015	-0.00015	-0.00014	-0.00014	-0.00012	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009
14-Feb-2018	-0.00022	-0.00017	-0.00017	-0.00016	-0.00015	-0.00014	-0.00014	-0.00013	-0.00012	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009
15-Feb-2018	-0.00024	-0.00019	-0.00018	-0.00017	-0.00016	-0.00015	-0.00014	-0.00014	-0.00013	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009
16-Feb-2018	-0.00019	-0.00018	-0.00017	-0.00016	-0.00015	-0.00014	-0.00014	-0.00013	-0.00012	-0.00011	-0.00011	-0.00010	-0.00010	-0.00009
20-Feb-2018	-0.00017	-0.00016	-0.00015	-0.00015	-0.00014	-0.00013	-0.00013	-0.00012	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009
21-Feb-2018	-0.00017	-0.00016	-0.00015	-0.00014	-0.00014	-0.00013	-0.00013	-0.00012	-0.00011	-0.00010	-0.00010	-0.00010	-0.00009	-0.00009
22-Feb-2018	-0.00018	-0.00017	-0.00016	-0.00015	-0.00014	-0.00014	-0.00013	-0.00013	-0.00012	-0.00011	-0.00010	-0.00010	-0.00009	-0.00009
23-Feb-2018	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000

*Artificiality has been rounded to the nearest hundred-thousandth for purposes of this Distribution Plan.

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EXHIBIT B

CBOT Wheat Artificiality (CALL OPTIONS ON WHEAT FUTURES)

Strike Price	950	1000
Date		
29-Nov-2017	0	0
30-Nov-2017	-0.00004	-0.00003
01-Dec-2017	-0.00006	-0.00006
04-Dec-2017	-0.00005	-0.00005
05-Dec-2017	-0.00004	-0.00004
06-Dec-2017	-0.00004	-0.00004
07-Dec-2017	-0.00007	-0.00006
08-Dec-2017	-0.00005	-0.00005
11-Dec-2017	-0.00006	-0.00006
12-Dec-2017	-0.00006	-0.00005
13-Dec-2017	-0.00004	-0.00003
14-Dec-2017	-0.00004	-0.00004
15-Dec-2017	-0.00004	-0.00004
18-Dec-2017	-0.00004	-0.00004
19-Dec-2017	-0.00004	-0.00004
20-Dec-2017	-0.00004	-0.00004
21-Dec-2017	-0.00004	-0.00004
22-Dec-2017	-0.00004	-0.00004
26-Dec-2017	-0.00004	-0.00004
27-Dec-2017	-0.00004	-0.00004
28-Dec-2017	-0.00004	-0.00004
29-Dec-2017	-0.00004	-0.00004
02-Jan-2018	-0.00004	-0.00004
03-Jan-2018	-0.00004	-0.00004
04-Jan-2018	-0.00004	-0.00004
05-Jan-2018	-0.00004	-0.00004
08-Jan-2018	-0.00004	-0.00004
09-Jan-2018	-0.00004	-0.00004
10-Jan-2018	-0.00004	-0.00004
11-Jan-2018	-0.00004	-0.00004
12-Jan-2018	-0.00004	-0.00004
16-Jan-2018	-0.00004	-0.00004
17-Jan-2018	-0.00004	-0.00004
18-Jan-2018	-0.00004	-0.00004
19-Jan-2018	-0.00004	-0.00004
22-Jan-2018	-0.00004	-0.00004
23-Jan-2018	-0.00004	-0.00004
24-Jan-2018	-0.00004	-0.00004
25-Jan-2018	-0.00004	-0.00004
26-Jan-2018	-0.00004	-0.00004
29-Jan-2018	-0.00004	-0.00004
30-Jan-2018	-0.00004	-0.00004
31-Jan-2018	-0.00004	-0.00004
01-Feb-2018	-0.00004	-0.00004
02-Feb-2018	-0.00004	-0.00004
05-Feb-2018	-0.00004	-0.00004
06-Feb-2018	-0.00004	-0.00004
07-Feb-2018	-0.00004	-0.00004
08-Feb-2018	-0.00004	-0.00004
09-Feb-2018	-0.00004	-0.00004
12-Feb-2018	-0.00004	-0.00004
13-Feb-2018	-0.00004	-0.00004
14-Feb-2018	-0.00004	-0.00004
15-Feb-2018	-0.00004	-0.00004
16-Feb-2018	-0.00004	-0.00004
20-Feb-2018	0.00000	0.00000
21-Feb-2018	0.00000	0.00000
22-Feb-2018	0.00000	0.00000
23-Feb-2018	0.00000	0.00000

*Artificiality has been rounded to the nearest hundred-thousandth for purposes of this Distribution Plan.

EXHIBIT C

CBOT Wheat Artificiality (PUT OPTIONS ON WHEAT FUTURES)

*Artificiality has been rounded to the nearest hundred-thousandth for purposes of this Distribution Plan.

EXHIBIT C

CBOT Wheat Artificiality (PUT OPTIONS ON WHEAT FUTURES)

Strike Price	365	370	375	380	385	390	395	400	405	410	415	420	425	430	435
Date															
29-Nov-2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-Nov-2017	0.00024	0.00032	0.00040	0.00058	0.00076	0.00099	0.00126	0.00160	0.00200	0.00243	0.00291	0.00341	0.00391	0.00441	0.00490
01-Dec-2017	0.00027	0.00041	0.00054	0.00076	0.00100	0.00131	0.00170	0.00221	0.00280	0.00346	0.00420	0.00502	0.00587	0.00673	0.00759
04-Dec-2017	0.00023	0.00033	0.00044	0.00062	0.00087	0.00113	0.00149	0.00192	0.00241	0.00298	0.00360	0.00427	0.00496	0.00564	0.00633
05-Dec-2017	0.00023	0.00032	0.00042	0.00060	0.00079	0.00103	0.00135	0.00180	0.00230	0.00289	0.00352	0.00418	0.00485	0.00554	0.00619
06-Dec-2017	0.00023	0.00034	0.00052	0.00071	0.00096	0.00133	0.00176	0.00227	0.00276	0.00348	0.00419	0.00490	0.00559	0.00625	0.00687
07-Dec-2017	0.00066	0.00082	0.00109	0.00140	0.00188	0.00248	0.00322	0.00411	0.00514	0.00626	0.00741	0.00854	0.00964	0.01066	0.01162
08-Dec-2017	0.00044	0.00067	0.00092	0.00132	0.00180	0.00236	0.00301	0.00379	0.00464	0.00555	0.00649	0.00740	0.00825	0.00904	0.00978
11-Dec-2017	0.00088	0.00118	0.00154	0.00208	0.00276	0.00360	0.00453	0.00551	0.00653	0.00756	0.00856	0.00953	0.01045	0.01128	0.01204
12-Dec-2017	0.00085	0.00113	0.00149	0.00202	0.00269	0.00348	0.00442	0.00542	0.00643	0.00746	0.00845	0.00939	0.01024	0.01102	0.01172
13-Dec-2017	0.00038	0.00048	0.00064	0.00087	0.00121	0.00163	0.00215	0.00272	0.00331	0.00394	0.00457	0.00517	0.00574	0.00627	0.00676
14-Dec-2017	0.00044	0.00056	0.00074	0.00101	0.00135	0.00181	0.00239	0.00304	0.00375	0.00449	0.00524	0.00598	0.00669	0.00734	0.00796
15-Dec-2017	0.00044	0.00056	0.00074	0.00101	0.00140	0.00185	0.00240	0.00304	0.00373	0.00448	0.00524	0.00598	0.00668	0.00733	0.00792
18-Dec-2017	0.00034	0.00046	0.00065	0.00085	0.00118	0.00163	0.00217	0.00278	0.00346	0.00418	0.00492	0.00565	0.00636	0.00701	0.00762
19-Dec-2017	0.00035	0.00046	0.00065	0.00093	0.00127	0.00171	0.00229	0.00290	0.00360	0.00432	0.00506	0.00580	0.00651	0.00716	0.00777
20-Dec-2017	0.00033	0.00044	0.00055	0.00080	0.00112	0.00150	0.00198	0.00249	0.00311	0.00380	0.00452	0.00523	0.00594	0.00661	0.00723
21-Dec-2017	0.00023	0.00034	0.00045	0.00063	0.00089	0.00121	0.00164	0.00212	0.00270	0.00333	0.00402	0.00474	0.00545	0.00614	0.00679
22-Dec-2017	0.00023	0.00034	0.00053	0.00073	0.00099	0.00137	0.00181	0.00229	0.00289	0.00357	0.00429	0.00504	0.00576	0.00645	0.00710
26-Dec-2017	0.00034	0.00037	0.00055	0.00076	0.00103	0.00138	0.00184	0.00244	0.00311	0.00384	0.00461	0.00539	0.00614	0.00686	0.00750
27-Dec-2017	0.00014	0.00024	0.00036	0.00048	0.00067	0.00095	0.00130	0.00180	0.00240	0.00306	0.00378	0.00453	0.00529	0.00602	0.00672
28-Dec-2017	0.00014	0.00024	0.00036	0.00048	0.00067	0.00096	0.00131	0.00178	0.00234	0.00301	0.00376	0.00453	0.00531	0.00607	0.00678
29-Dec-2017	0.00014	0.00024	0.00036	0.00048	0.00068	0.00097	0.00138	0.00186	0.00245	0.00313	0.00387	0.00465	0.00543	0.00618	0.00690
02-Jan-2018	0.00014	0.00014	0.00024	0.00036	0.00047	0.00067	0.00094	0.00130	0.00171	0.00226	0.00293	0.00365	0.00443	0.00521	0.00596
03-Jan-2018	0.00012	0.00022	0.00025	0.00034	0.00046	0.00058	0.00078	0.00105	0.00147	0.00198	0.00262	0.00331	0.00405	0.00482	0.00559
04-Jan-2018	0.00013	0.00022	0.00025	0.00035	0.00047	0.00066	0.00094	0.00123	0.00164	0.00216	0.00281	0.00354	0.00433	0.00512	0.00589
05-Jan-2018	0.00014	0.00014	0.00025	0.00037	0.00049	0.00070	0.00093	0.00135	0.00181	0.00244	0.00316	0.00395	0.00479	0.00562	0.00642
08-Jan-2018	0.00015	0.00015	0.00026	0.00039	0.00052	0.00074	0.00105	0.00150	0.00204	0.00274	0.00355	0.00440	0.00527	0.00612	0.00692
09-Jan-2018	0.00014	0.00015	0.00015	0.00026	0.00039	0.00052	0.00081	0.00114	0.00158	0.00219	0.00289	0.00367	0.00452	0.00537	0.00619
10-Jan-2018	0.00013	0.00014	0.00015	0.00016	0.00027	0.00041	0.00063	0.00094	0.00134	0.00191	0.00254	0.00331	0.00415	0.00502	0.00587
11-Jan-2018	0.00014	0.00014	0.00015	0.00026	0.00030	0.00041	0.00064	0.00096	0.00137	0.00190	0.00259	0.00340	0.00426	0.00518	0.00605
12-Jan-2018	0.00016	0.00018	0.00018	0.00032	0.00049	0.00075	0.00122	0.00179	0.00259	0.00354	0.00459	0.00565	0.00665	0.00758	0.00839
16-Jan-2018	0.00017	0.00019	0.00019	0.00035	0.00063	0.00094	0.00144	0.00219	0.00313	0.00424	0.00541	0.00663	0.00754	0.00841	0.00915
17-Jan-2018	0.00016	0.00017	0.00018	0.00031	0.00048	0.00066	0.00094	0.00144	0.00219	0.00313	0.00425	0.00541	0.00653	0.00755	0.00841
18-Jan-2018	0.00015	0.00016	0.00018	0.00018	0.00032	0.00050	0.00068	0.00096	0.00156	0.00235	0.00338	0.00453	0.00570	0.00680	0.00781
19-Jan-2018	0.00016	0.00017	0.00019	0.00020	0.00021	0.00037	0.00069	0.00113	0.00184	0.00272	0.00387	0.00509	0.00628	0.00737	0.00833
22-Jan-2018	0.00015	0.00016	0.00018	0.00019	0.00021	0.00022	0.00039	0.00072	0.00128	0.00210	0.00312	0.00432	0.00557	0.00676	0.00785
23-Jan-2018	0.00016	0.00017	0.00019	0.00021	0.00022	0.00039	0.00071	0.00117	0.00191	0.00289	0.00406	0.00536	0.00663	0.00778	0.00876
24-Jan-2018	0.00014	0.00015	0.00016	0.00017	0.00018	0.00019	0.00034	0.00052	0.00080	0.00130	0.00192	0.00280	0.00390	0.00506	0.00621
25-Jan-2018	0.00013	0.00014	0.00015	0.00017	0.00017	0.00030	0.00035	0.00059	0.00080	0.00118	0.00176	0.00262	0.00362	0.00475	0.00587
26-Jan-2018	0.00012	0.00013	0.00014	0.00015	0.00015	0.00027	0.00031	0.00044	0.00060	0.00084	0.00129	0.00183	0.00261	0.00352	0.00453
29-Jan-2018	0.00011	0.00012	0.00013	0.00013	0.00014	0.00015	0.00016	0.00027	0.00042	0.00056	0.00080	0.00113	0.00163	0.00227	0.00305
30-Jan-2018	0.00010	0.00011	0.00011	0.00012	0.00013	0.00014	0.00015	0.00015	0.00026	0.00030	0.00051	0.00075	0.00106	0.00152	0.00211
31-Jan-2018	0.00011	0.00011	0.00012	0.00013	0.00014	0.00015	0.00016	0.00016	0.00029	0.00033	0.00056	0.00084	0.00120	0.00179	0.00252
01-Feb-2018	0.00011	0.00012	0.00012	0.00013	0.00014	0.00015	0.00016	0.00018	0.00018	0.00032	0.00048	0.00074	0.00120	0.00182	0.00261
02-Feb-2018	0.00012	0.00012	0.00013	0.00014	0.00015	0.00016	0.00017	0.00018	0.00031	0.00037	0.00062	0.00094	0.00150	0.00225	0.00322
05-Feb-2018	0.00012	0.00013	0.00014	0.00015	0.00016	0.00018	0.00019	0.00022	0.00022	0.00052	0.00086	0.00140	0.00226	0.00331	0.00449
06-Feb-2018	0.00012	0.00012	0.00013	0.00014	0.00015	0.00016	0.00018	0.00019	0.00020	0.00035	0.00054	0.00083	0.00136	0.00214	0.00312
07-Feb-2018	0.00010	0.00010	0.00011	0.00012	0.00012	0.00013	0.00014	0.00015	0.00016	0.00018	0.00018	0.00032	0.00048	0.00084	0.00131
08-Feb-2018	0.00010	0.00011	0.00012	0.00012	0.00013	0.00014	0.00015	0.00016	0.00018	0.00019	0.00021	0.00022	0.00039	0.00081	0.00136
09-Feb-2018	0.00011	0.00012	0.00013	0.00013	0.00014	0.00015	0.00017	0.00018	0.00020	0.00022	0.00023	0.00041	0.00076	0.00144	0.00231
12-Feb-2018	0.00010	0.00010	0.00011	0.00011	0.00012	0.00013	0.00013	0.00014	0.00015	0.00017	0.00018	0.00020	0.00021	0.00037	0.00076
13-Feb-2018	0.00010	0.00010	0.00011	0.00012	0.00012	0.00013	0.00014	0.00015	0.00016	0.00018	0.00019	0.00020	0.00035	0.00055	0.00085
14-Feb-2018	0.00010	0.00011	0.00012	0.00012	0.00013	0.00014	0.00015	0.00016	0.00018	0.00019	0.00021	0.00024	0.00025	0.00058	0.00108
15-Feb-2018	0.00010	0.00010	0.00011	0.00012	0.00012	0.00013	0.00014	0.00015	0.00016	0.00017	0.00019	0.00021	0.00022	0.00039	0.00061
16-Feb-2018	0.00010	0.00011	0.00011	0.00012	0.00013	0.00014	0.00015	0.00016	0.00017	0.00019	0.00020	0.00023	0.00024	0.00043	0.00067
20-Feb-2018	0.00011	0.00012	0.00013	0.00013	0.00014	0.00015	0.00017	0.00018	0.00020	0.00022	0.00025	0.00028	0.00031	0.00057	0.00107
21-Feb-2018	0.00011	0.00012	0.00013	0.00014	0.00015	0.00016	0.00017	0.00019	0.00021	0.00023	0.00026	0.00030	0.00035	0.00039	0.00096
22-Feb-2018	0.00011	0.00012	0.00012	0.00013	0.00014	0.00015	0.00016	0.00017	0.00019	0.00021	0.00024	0.00027	0.00031	0.00037	0.00045
23-Feb-2018	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000

*Artificiality has been rounded to the nearest hundred-thousandth for purposes of this Distribution Plan.

EXHIBIT C
CBOT Wheat Artificiality (PUT OPTIONS ON WHEAT FUTURES)

Strike Price	440	445	450	455	460	465	470	475	480	485	490	495	500	505	510
Date															
29-Nov-2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-Nov-2017	0.00536	0.00580	0.00621	0.00660	0.00695	0.00725	0.00753	0.00778	0.00801	0.00822	0.00840	0.00855	0.00869	0.00883	0.00893
01-Dec-2017	0.00843	0.00925	0.01002	0.01074	0.01139	0.01201	0.01257	0.01306	0.01354	0.01395	0.01431	0.01467	0.01497	0.01521	0.01545
04-Dec-2017	0.00699	0.00762	0.00821	0.00876	0.00927	0.00972	0.01012	0.01048	0.01082	0.01113	0.01139	0.01160	0.01180	0.01199	0.01214
05-Dec-2017	0.00680	0.00738	0.00792	0.00841	0.00887	0.00926	0.00963	0.00996	0.01026	0.01051	0.01074	0.01094	0.01109	0.01122	0.01135
06-Dec-2017	0.00744	0.00796	0.00843	0.00883	0.00921	0.00953	0.00982	0.01008	0.01028	0.01047	0.01062	0.01076	0.01085	0.01096	0.01105
07-Dec-2017	0.01249	0.01326	0.01393	0.01455	0.01508	0.01555	0.01597	0.01631	0.01661	0.01692	0.01711	0.01729	0.01744	0.01761	0.01776
08-Dec-2017	0.01045	0.01107	0.01161	0.01207	0.01248	0.01283	0.01311	0.01336	0.01361	0.01381	0.01398	0.01415	0.01427	0.01437	0.01446
11-Dec-2017	0.01268	0.01329	0.01384	0.01430	0.01473	0.01508	0.01537	0.01560	0.01580	0.01600	0.01619	0.01633	0.01644	0.01654	0.01664
12-Dec-2017	0.01233	0.01286	0.01333	0.01372	0.01404	0.00000	0.01455	0.01476	0.01491	0.01501	0.01518	0.01532	0.01536	0.01543	0.01553
13-Dec-2017	0.00720	0.00759	0.00792	0.00821	0.00844	0.00867	0.00885	0.00899	0.00911	0.00924	0.00932	0.00938	0.00944	0.00955	0.00963
14-Dec-2017	0.00849	0.00897	0.00938	0.00976	0.01006	0.01033	0.01055	0.01076	0.01092	0.01107	0.01122	0.01131	0.01139	0.01147	0.01155
15-Dec-2017	0.00844	0.00894	0.00937	0.00975	0.01009	0.01034	0.01055	0.01076	0.01092	0.01107	0.01122	0.01132	0.01139	0.01147	0.01155
18-Dec-2017	0.00816	0.00866	0.00910	0.00947	0.00980	0.01007	0.01033	0.01055	0.01071	0.01085	0.01099	0.01113	0.01122	0.01129	0.01141
19-Dec-2017	0.00830	0.00877	0.00920	0.00957	0.00990	0.01017	0.01043	0.01065	0.01082	0.01096	0.01110	0.01120	0.01128	0.01135	0.01143
20-Dec-2017	0.00782	0.00833	0.00879	0.00920	0.00957	0.00989	0.01015	0.01041	0.01062	0.01082	0.01097	0.01111	0.01121	0.01128	0.01136
21-Dec-2017	0.00740	0.00796	0.00846	0.00891	0.00932	0.00965	0.00996	0.01022	0.01044	0.01064	0.01080	0.01093	0.01107	0.01120	0.01129
22-Dec-2017	0.00769	0.00825	0.00873	0.00918	0.00957	0.00986	0.01017	0.01040	0.01061	0.01076	0.01095	0.01106	0.01119	0.01127	0.01140
26-Dec-2017	0.00810	0.00864	0.00910	0.00949	0.00987	0.01017	0.01041	0.01062	0.01083	0.01100	0.01115	0.01125	0.01133	0.01141	0.01148
27-Dec-2017	0.00737	0.00795	0.00846	0.00893	0.00936	0.00973	0.01006	0.01034	0.01057	0.01078	0.01094	0.01109	0.01119	0.01127	0.01135
28-Dec-2017	0.00743	0.00803	0.00856	0.00904	0.00944	0.00982	0.01012	0.01039	0.01062	0.01083	0.01100	0.01115	0.01125	0.01133	0.01141
29-Dec-2017	0.00755	0.00812	0.00865	0.00914	0.00954	0.00988	0.01021	0.01046	0.01068	0.01089	0.01106	0.01116	0.01130	0.01140	0.01148
02-Jan-2018	0.00765	0.00734	0.00794	0.00847	0.00895	0.00938	0.00977	0.01007	0.01034	0.01061	0.01079	0.01094	0.01109	0.01124	0.01134
03-Jan-2018	0.00632	0.00701	0.00763	0.00821	0.00872	0.00918	0.00958	0.00992	0.01020	0.01048	0.01066	0.01086	0.01102	0.01117	0.01127
04-Jan-2018	0.00663	0.00731	0.00793	0.00847	0.00896	0.00940	0.00976	0.01009	0.01038	0.01061	0.01083	0.01100	0.01114	0.01130	0.01140
05-Jan-2018	0.00716	0.00781	0.00842	0.00891	0.00937	0.00979	0.01011	0.01040	0.01064	0.01086	0.01104	0.01120	0.01129	0.01144	0.01149
08-Jan-2018	0.00764	0.00831	0.00888	0.00937	0.00981	0.01016	0.01046	0.01072	0.01096	0.01115	0.01126	0.01135	0.01151	0.01155	0.01162
09-Jan-2018	0.00695	0.00765	0.00827	0.00881	0.00928	0.00970	0.01007	0.01037	0.01067	0.01086	0.01108	0.01120	0.01135	0.01146	0.01154
10-Jan-2018	0.00667	0.00741	0.00807	0.00866	0.00916	0.00963	0.01002	0.01033	0.01064	0.01083	0.01106	0.01119	0.01134	0.01145	0.01154
11-Jan-2018	0.00687	0.00762	0.00828	0.00888	0.00940	0.00981	0.01019	0.01051	0.01078	0.01097	0.01115	0.01127	0.01136	0.01145	0.01154
12-Jan-2018	0.00907	0.00963	0.01009	0.01049	0.01073	0.01101	0.01116	0.01135	0.01148	0.01158	0.01169	0.01171	0.01180	0.01183	0.01183
16-Jan-2018	0.00975	0.01025	0.01061	0.01093	0.01110	0.01131	0.01145	0.01156	0.01168	0.01170	0.01180	0.01183	0.01184	0.01184	0.00000
17-Jan-2018	0.00915	0.00975	0.01025	0.01062	0.01087	0.01109	0.01131	0.01145	0.01149	0.01158	0.01169	0.01173	0.01172	0.01182	0.01185
18-Jan-2018	0.00869	0.00939	0.00998	0.01044	0.01079	0.01106	0.01119	0.01141	0.01147	0.01157	0.01168	0.01171	0.01181	0.01184	0.01184
19-Jan-2018	0.00916	0.00982	0.01030	0.01066	0.01100	0.01117	0.01139	0.01154	0.01157	0.01168	0.01180	0.01183	0.01183	0.01184	0.00000
22-Jan-2018	0.00874	0.00947	0.01004	0.01051	0.01080	0.01104	0.01128	0.01143	0.01155	0.01167	0.01170	0.01181	0.01184	0.01184	0.01185
23-Jan-2018	0.00955	0.01016	0.01057	0.01094	0.01122	0.01139	0.01152	0.01165	0.01169	0.01180	0.01183	0.01184	0.01184	0.01185	0.01185
24-Jan-2018	0.00727	0.00820	0.00896	0.00962	0.01015	0.01052	0.01084	0.01109	0.01131	0.01145	0.01156	0.01169	0.01171	0.01181	0.01185
25-Jan-2018	0.00693	0.00788	0.00868	0.00933	0.00990	0.01034	0.01067	0.01091	0.01112	0.01134	0.01147	0.01158	0.01170	0.01172	0.01182
26-Jan-2018	0.00556	0.00653	0.00741	0.00817	0.00884	0.00942	0.00992	0.01031	0.01061	0.01088	0.01109	0.01129	0.01141	0.01152	0.01162
29-Jan-2018	0.00397	0.00495	0.00590	0.00679	0.00760	0.00834	0.00896	0.00950	0.00994	0.01029	0.01063	0.01086	0.01105	0.01123	0.01135
30-Jan-2018	0.00279	0.00360	0.00448	0.00537	0.00622	0.00701	0.00773	0.00835	0.00889	0.00938	0.00977	0.01014	0.01041	0.01065	0.01088
31-Jan-2018	0.00341	0.00441	0.00542	0.00640	0.00730	0.00810	0.00880	0.00939	0.00990	0.01029	0.01065	0.01095	0.01117	0.01129	0.01148
01-Feb-2018	0.00353	0.00453	0.00556	0.00655	0.00749	0.00833	0.00905	0.00966	0.01021	0.01064	0.01096	0.01120	0.01142	0.01157	0.01169
02-Feb-2018	0.00429	0.00539	0.00645	0.00745	0.00833	0.00910	0.00970	0.01020	0.01062	0.01095	0.01119	0.01142	0.01156	0.01169	0.01172
05-Feb-2018	0.00570	0.00683	0.00785	0.00874	0.00950	0.01008	0.01053	0.01090	0.01115	0.01140	0.01155	0.01168	0.01171	0.01182	0.01186
06-Feb-2018	0.00427	0.00547	0.00662	0.00764	0.00856	0.00933	0.00996	0.01049	0.01088	0.01114	0.01139	0.01147	0.01157	0.01170	0.01174
07-Feb-2018	0.00192	0.00270	0.00364	0.00466	0.00567	0.00663	0.00751	0.00831	0.00901	0.00955	0.01006	0.01046	0.01076	0.01099	0.01118
08-Feb-2018	0.00219	0.00320	0.00432	0.00548	0.00660	0.00762	0.00853	0.00929	0.00990	0.01043	0.01080	0.01106	0.01130	0.01145	0.01158
09-Feb-2018	0.00345	0.00474	0.00601	0.00719	0.00825	0.00915	0.00984	0.01042	0.01082	0.01119	0.01138	0.01163	0.01169	0.01181	0.01185
12-Feb-2018	0.00127	0.00199	0.00282	0.00379	0.00488	0.00599	0.00707	0.00804	0.00886	0.00953	0.01012	0.01058	0.01093	0.01118	0.01142
13-Feb-2018	0.00138	0.00218	0.00317	0.00435	0.00559	0.00677	0.00786	0.00880	0.00960	0.01021	0.01069	0.01108	0.01136	0.01153	0.01167
14-Feb-2018	0.00180	0.00285	0.00413	0.00555	0.00692	0.00812	0.00912	0.00996	0.01055	0.01098	0.01130	0.01149	0.01164	0.01180	0.01185
15-Feb-2018	0.00095	0.00156	0.00256	0.00383	0.00525	0.00668	0.00801	0.00915	0.01000	0.01061	0.01107	0.01141	0.01161	0.01178	0.01183
16-Feb-2018	0.00120	0.00202	0.00323	0.00481	0.00649	0.00803	0.00928	0.01022	0.01091	0.01132	0.01171	0.01180	0.01181	0.01183	0.01184
20-Feb-2018	0.00210	0.00391	0.00602	0.00800	0.00958	0.01066	0.01123	0.01150	0.01174	0.01180	0.01182	0.01183	0.01185	0.01186	0.01187
21-Feb-2018	0.00221	0.00444	0.00711	0.00930	0.01066	0.01134	0.01168	0.01176	0.01179	0.01181	0.01183	0.01184	0.01185	0.01186	0.01187
22-Feb-2018	0.00054	0.00161	0.00456	0.00827	0.01056	0.01152	0.01169	0.01173	0.01177	0.01179	0.01181	0.01183	0.01185	0.01186	0.01187
23-Feb-2018	0.00000	0.00000	0.00000	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204

EXHIBIT C
CBOT Wheat Artificiality (PUT OPTIONS ON WHEAT FUTURES)

Strike Price	515	520	525	530	535	540	550	560	570	580	590	600	610	620	630
Date															
29-Nov-2017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-Nov-2017	0.00903	0.00913	0.00919	0.00927	0.00934	0.00939	0.00945	0.00955	0.00960	0.00966	0.00967	0.00972	0.00973	0.00000	0.00000
01-Dec-2017	0.01564	0.01581	0.01598	0.01609	0.01624	0.01636	0.01654	0.01665	0.01674	0.01683	0.01693	0.01703	0.01706	0.00000	0.00000
04-Dec-2017	0.01228	0.01241	0.01250	0.01257	0.01269	0.01278	0.01287	0.01300	0.01309	0.01317	0.01319	0.00000	0.00000	0.00000	0.00000
05-Dec-2017	0.01148	0.01156	0.01168	0.01176	0.01183	0.01190	0.01197	0.01205	0.01212	0.01220	0.01222	0.00000	0.00000	0.00000	0.00000
06-Dec-2017	0.01112	0.01119	0.01125	0.01132	0.01138	0.01145	0.01153	0.01154	0.01162	0.01163	0.01163	0.00000	0.00000	0.00000	0.00000
07-Dec-2017	0.01787	0.01797	0.01808	0.01814	0.01820	0.01831	0.01836	0.01847	0.01851	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
08-Dec-2017	0.01455	0.01464	0.01467	0.01474	0.01477	0.01483	0.01487	0.01495	0.01498	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
11-Dec-2017	0.01674	0.01684	0.01689	0.01695	0.01699	0.01706	0.01710	0.01719	0.01722	0.01722	0.01723	0.00000	0.00000	0.00000	0.00000
12-Dec-2017	0.01557	0.01564	0.01568	0.01575	0.01580	0.01580	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
13-Dec-2017	0.00969	0.00970	0.00976	0.00978	0.00977	0.00983	0.00985	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
14-Dec-2017	0.01162	0.01164	0.01171	0.01174	0.01173	0.01180	0.01182	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
15-Dec-2017	0.01162	0.01165	0.01171	0.01173	0.01180	0.01182	0.01182	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
18-Dec-2017	0.01150	0.01152	0.01158	0.01165	0.01167	0.01173	0.01181	0.01183	0.01183	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
19-Dec-2017	0.01150	0.01152	0.01158	0.01165	0.01167	0.01173	0.01181	0.01183	0.01183	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
20-Dec-2017	0.01143	0.01150	0.01157	0.01159	0.01165	0.01167	0.01175	0.01182	0.01184	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
21-Dec-2017	0.01137	0.01144	0.01151	0.01153	0.01159	0.01161	0.01167	0.01175	0.01182	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
22-Dec-2017	0.01144	0.01150	0.01157	0.01159	0.01165	0.01168	0.01173	0.01182	0.01184	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
26-Dec-2017	0.01156	0.01164	0.01166	0.01172	0.01175	0.01174	0.01184	0.01184	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
27-Dec-2017	0.01142	0.01150	0.01157	0.01159	0.01166	0.01168	0.01175	0.01183	0.01184	0.01184	0.00000	0.00000	0.00000	0.00000	0.00000
28-Dec-2017	0.01149	0.01156	0.01164	0.01166	0.01173	0.01175	0.01182	0.01184	0.01184	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
29-Dec-2017	0.01150	0.01157	0.01164	0.01167	0.01167	0.01173	0.01175	0.01183	0.01185	0.01185	0.00000	0.00000	0.00000	0.00000	0.00000
02-Jan-2018	0.01141	0.01149	0.01157	0.01159	0.01166	0.01173	0.01176	0.01183	0.01185	0.01185	0.00000	0.00000	0.00000	0.00000	0.00000
03-Jan-2018	0.01135	0.01142	0.01150	0.01158	0.01165	0.01168	0.01176	0.01184	0.01185	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
04-Jan-2018	0.01148	0.01156	0.01164	0.01166	0.01173	0.01176	0.01182	0.01185	0.01185	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
05-Jan-2018	0.01155	0.01164	0.01166	0.01173	0.01175	0.01182	0.01185	0.01185	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
08-Jan-2018	0.01172	0.01175	0.01174	0.01182	0.01185	0.01185	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
09-Jan-2018	0.01157	0.01164	0.01166	0.01173	0.01176	0.01176	0.01185	0.01186	0.01186	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
10-Jan-2018	0.01156	0.01164	0.01166	0.01173	0.01176	0.01176	0.01185	0.01186	0.01186	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
11-Jan-2018	0.01163	0.01165	0.01173	0.01175	0.01183	0.01185	0.01185	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
12-Jan-2018	0.01184	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
16-Jan-2018	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
17-Jan-2018	0.01185	0.01185	0.01186	0.01186	0.01186	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
18-Jan-2018	0.01185	0.01185	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
19-Jan-2018	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
22-Jan-2018	0.01185	0.01186	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
23-Jan-2018	0.01186	0.01186	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
24-Jan-2018	0.01185	0.01185	0.01186	0.01186	0.01187	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
25-Jan-2018	0.01185	0.01185	0.01186	0.01186	0.01187	0.01187	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
26-Jan-2018	0.01164	0.01173	0.01176	0.01184	0.01187	0.01187	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
29-Jan-2018	0.01151	0.01156	0.01164	0.01174	0.01177	0.01177	0.01188	0.01188	0.01188	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
30-Jan-2018	0.01106	0.01122	0.01132	0.01147	0.01158	0.01166	0.01176	0.01186	0.01188	0.01189	0.01189	0.00000	0.00000	0.00000	0.00000
31-Jan-2018	0.01161	0.01164	0.01173	0.01175	0.01184	0.01187	0.01187	0.01188	0.01189	0.01189	0.01189	0.00000	0.00000	0.00000	0.00000
01-Feb-2018	0.01181	0.01185	0.01185	0.01186	0.01186	0.01187	0.01188	0.01188	0.01189	0.01189	0.01189	0.00000	0.00000	0.00000	0.00000
02-Feb-2018	0.01182	0.01186	0.01186	0.01186	0.01187	0.01187	0.01188	0.01189	0.01189	0.01190	0.01190	0.00000	0.00000	0.00000	0.00000
05-Feb-2018	0.01186	0.01187	0.01187	0.01188	0.01188	0.01188	0.01189	0.01190	0.01190	0.01191	0.01191	0.01191	0.00000	0.00000	0.00000
06-Feb-2018	0.01173	0.01184	0.01187	0.01187	0.01188	0.01188	0.01189	0.01189	0.01190	0.01191	0.01191	0.01191	0.01192	0.01192	0.00000
07-Feb-2018	0.01139	0.01152	0.01162	0.01165	0.01174	0.01177	0.01188	0.01189	0.01189	0.01190	0.01191	0.01191	0.01191	0.01192	0.01192
08-Feb-2018	0.01161	0.01171	0.01174	0.01184	0.01187	0.01188	0.01189	0.01189	0.01190	0.01190	0.01191	0.01191	0.01192	0.01192	0.01192
09-Feb-2018	0.01185	0.01186	0.01187	0.01187	0.01188	0.01188	0.01189	0.01190	0.01190	0.01191	0.01191	0.01192	0.01192	0.01192	0.01193
12-Feb-2018	0.01157	0.01169	0.01183	0.01186	0.01187	0.01187	0.01189	0.01189	0.01190	0.01191	0.01191	0.01192	0.01192	0.01193	0.01193
13-Feb-2018	0.01171	0.01183	0.01186	0.01187	0.01187	0.01188	0.01189	0.01190	0.01191	0.01191	0.01192	0.01192	0.01192	0.01193	0.01193
14-Feb-2018	0.01185	0.01186	0.01187	0.01188	0.01188	0.01189	0.01190	0.01190	0.01191	0.01192	0.01192	0.01192	0.01193	0.01193	0.01193
15-Feb-2018	0.01184	0.01185	0.01186	0.01187	0.01188	0.01188	0.01189	0.01190	0.01191	0.01191	0.01192	0.01192	0.01193	0.01193	0.01194
16-Feb-2018	0.01185	0.01186	0.01187	0.01188	0.01188	0.01189	0.01190	0.01191	0.01191	0.01192	0.01192	0.01193	0.01193	0.01194	0.01194
20-Feb-2018	0.01187	0.01188	0.01189	0.01190	0.01190	0.01190	0.01191	0.01192	0.01193	0.01193	0.01194	0.01194	0.01194	0.01195	0.01195
21-Feb-2018	0.01188	0.01189	0.01189	0.01190	0.01190	0.01191	0.01192	0.01192	0.01193	0.01193	0.01194	0.01194	0.01195	0.01195	0.01195
22-Feb-2018	0.01188	0.01189	0.01189	0.01190	0.01190	0.01191	0.01192	0.01192	0.01193	0.01194	0.01194	0.01194	0.01195	0.01195	0.00000
23-Feb-2018	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204	0.01204

*Artificiality has been rounded to the nearest hundred-thousandth for purposes of this Distribution Plan.



LOWEY DANNENBERG

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LOWEY DANNENBERG

Firm Overview

Since the firm's founding by Stephen Lowey in the 1960s, Lowey Dannenberg, P.C. ("Lowey Dannenberg") has represented sophisticated clients in complex federal antitrust, commodities, and securities litigation. Lowey Dannenberg also regularly represents some of the world's largest health insurers in healthcare cost recovery actions.

Lowey Dannenberg has recovered billions of dollars for its clients and the classes they represent. Those clients include some of the nation's largest pension funds, e.g., the California State Teachers' Retirement System ("CalSTRS"), the Treasurer of the Commonwealth of Pennsylvania and the Pennsylvania Treasury Department, the New York State Common Retirement Fund, and the New York City Pension Funds; sophisticated institutional investors, including Federated Investors, which manages more than \$600 billion in assets; and Fortune 100 companies like Aetna, Anthem, CIGNA, Humana, and Verizon.

Aetna and Humana have publicly lauded Lowey in Corporate Counsel Magazine as their "Go To" outside counsel because of the firm's years of service to Fortune 100 health insurers in opt-out litigation involving state and federal fraud claims.



Antitrust Class Actions

Lowey Dannenberg regularly serves as court appointed lead or co-lead counsel on some of the most important and complex antitrust class actions against some of the world's largest corporations, financial institutions, and producers. The firm has more than 30 attorneys who specialize in prosecuting these cases, including the following representative matters.

The Court itself had occasion to notice the high quality of [Lowey Dannenberg's] work, both in briefs and oral argument. Moreover, counsels' achievement in obtaining valuable recompense and forward-looking protections for its clients is particularly noteworthy given the caliber and vigor of its adversaries.

Judge Jed Rakoff, *In re GSE Bonds Antitrust Litigation*, No. 19-CV-1704 (S.D.N.Y.)

In re GSE Bonds Antitrust Litigation

Lowey Dannenberg served as Court-appointed Co-Lead Counsel in an antitrust class action alleging that several of the world's largest banks and brokers conspired to fix the prices of debt securities issued by government sponsored entities (e.g., Fannie Mae, Freddie Mac, Federal Farm Credit Banks, and Federal Home Loan Banks) between 2009 and 2016. *In re GSE Bonds Antitrust Litigation*, No. 19-cv-1704 (S.D.N.Y.) (Rakoff, J.).

On June 16, 2020, Judge Jed S. Rakoff finally approved settlements with all defendants totaling more than \$386 million. Judge Rakoff praised "the high quality of [Lowey's] work, both in briefs and oral argument," and Lowey's achievement in "obtaining valuable recompense and forward-looking protections for its clients" in the face of vigorous opposition from adversaries of the highest caliber. *See In re GSE Bonds Antitrust Litig.*, No. 19-CV-1704 (JSR), 2020 WL 3250593 (S.D.N.Y. June 16, 2020). Notably, in addition to the substantial financial recovery in the case, Lowey worked closely with its client, the Treasurer of the Commonwealth of Pennsylvania, to curb future misconduct and successfully negotiated settlement provisions that required each defendant to maintain or create a compliance program designed prevent and detect future anticompetitive conduct in the GSE Bond Market.

In re Mexican Government Bonds Antitrust Litigation

Lowey Dannenberg serves as Court-appointed sole Lead Counsel in a class action against 10 global financial institutions that allegedly violated the Sherman Act by colluding to fix the prices of debt securities issued by the Mexican Government between 2006 and 2016. Plaintiffs are eight institutional investors that transacted in Mexican government debt, including directly with Defendants. The case is pending before Judge J. Paul Oetken in the Southern District of New York. On October 28, 2021, Judge Oetken granted final approval of a settlement with Defendants JPMorgan Chase and Barclays PLC for \$20.7 million. *In re Mexican Government Bonds Antitrust Litigation*, 1:18-cv-02830 (S.D.N.Y.). On February 9, 2024, the United States Court of Appeals for the Second Circuit vacated an order granting the remaining Defendants' motion to dismiss for lack of personal jurisdiction and remanded the case back to the district court for further proceedings.

In re European Government Bonds Antitrust Litigation

Lowey Dannenberg served as court-appointed co-lead counsel in *In re European Government Bonds Antitrust Litigation*, Case No. 19-cv-2601 (VM) (S.D.N.Y.) before Judge Victor Marrero in the Southern District of New York. This case involved alleged price-fixing by dealers responsible for bringing bonds issued by Eurozone member countries to the secondary market. After years of litigation, during which Judge Marrero largely sustained Plaintiffs' claims, Lowey obtained final approval of five settlements totaling \$120 million with State Street, JPMorgan, Natixis, UniCredit, Bank of America, NatWest, Nomura, UBS, Citigroup, and Jefferies.

Sullivan, et al. v. Barclays plc, et al. (Euribor)

Lowey Dannenberg is co-lead counsel prosecuting claims against international financial institutions responsible for setting the Euro Interbank Offered Rate (“Euribor”), a global reference rate used to benchmark, price and settle over \$200 trillion of financial products. Co-Lead Plaintiffs include the California State Teachers’ Retirement System (“CalSTRS”). Lowey Dannenberg has recovered a total of \$651.5 million for Euribor-based derivatives investors, which includes (1) a \$94 million settlement with Barclays plc and related Barclays entities; (2) a \$45 million settlement with Defendants HSBC Holdings plc and HSBC Bank plc; (3) a \$170 million settlement with Defendants Deutsche Bank AG and DB Group Services (UK) Ltd.; (4) a \$182.5 million settlement with Defendants Citigroup Inc., Citibank, N.A., JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A.; (5) a \$55 million settlement with Defendants Crédit Agricole S.A. and Crédit Agricole CIB; and (6) a \$105 million settlement with Defendant Société Générale. Lowey continues to prosecute claims against the remaining defendants, having successfully appealed the dismissal of claims against them.

Laydon v. Mizuho Bank, Ltd., et al.; Fund Liquidation Holdings LLC, et al. v. UBS AG, et al. (Yen-LIBOR and Euroyen TIBOR)

Lowey Dannenberg is sole lead counsel prosecuting claims against international financial institutions responsible for the intentional and systematic manipulation of the London Interbank Offered Rate (“LIBOR”) for the Japanese Yen and Euroyen TIBOR (the Tokyo Interbank Offered Rate). The firm represents clients in two actions relating to manipulation of products price-based on these benchmarks (“Euroyen-based derivatives”): *Laydon v. Mizuho Bank, Ltd. et al.*, 12-cv-03419 (S.D.N.Y.) (Daniels, J.) (involving exchange based Euroyen-based derivatives) and *Fund Liquidation Holdings LLC, et al. v. UBS AG et al.*, 15-cv-5844 (Daniels, J.) (involving over-the-counter Euroyen-based derivatives). Co-Lead Plaintiffs in the *Fund Liquidation* matter include CalSTRS.

Lowey Dannenberg has thus far recovered \$364.5 million for the Settlement Class and received substantial cooperation from settling defendants that it is using in the actions against the remaining defendants. In 2016, Judge Daniels granted final approval of a \$35 million settlement with HSBC Holdings plc and HSBC Bank plc, a \$23 million settlement with Citigroup, Inc. and several Citi entities, and a cooperation settlement with R.P. Martin. In 2017, Judge Daniels granted final approval of a \$77 million settlement with Deutsche Bank AG and DB Group Services (UK) Ltd. and a \$71 million settlement with JPMorgan Chase & Co. and related entities. On July 12, 2018, Judge Daniels granted final approval of a \$30 million settlement with The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Mitsubishi UFJ Trust and Banking Corporation. In December 2019, the court finally approved two sets of settlements, one with Bank of Yokohama, Ltd., Shinkin Central Bank, The Shoko Chukin Bank, Ltd., Sumitomo Mitsui Trust Bank, Ltd. and Resona Bank, Ltd. for \$31.75 million, and the second with Mizuho Bank, Ltd., Mizuho Corporate Bank, Ltd., and Mizuho Trust & Banking Co., Ltd., The Norinchukin Bank, and Sumitomo Mitsui Banking Corporation for \$39.25 million. On March 14, 2023, Judge Daniels granted final approval of three settlements with Barclays Bank PLC, Barclays Capital Inc., and Barclays PLC for \$17,750,000; Nex International Limited (f/k/a ICAP plc) and ICAP Europe Limited for \$2,375,000; and TP ICAP plc (f/k/a Tullett Prebon plc and n/k/a TP ICAP Finance plc) for \$2,375,000. On June 18, 2024, the Court approved an additional settlement with Société Générale for \$35 million. The *Fund Liquidation* action is presently on appeal before the United States Court of Appeals for the Second Circuit.

In re London Silver Fixing Ltd., Antitrust Litig.

Lowey Dannenberg is serving as co-lead counsel on behalf of a class of silver investors, including Commodity Exchange Inc. (“COMEX”) silver futures contracts traders, against banks that allegedly colluded to fix the London Silver Fix, a global benchmark that impacts the value of more than \$30 billion in silver and silver-based financial instruments. Judge Valerie E. Caproni sustained Sherman Antitrust Act and CEA claims alleged in Lowey Dannenberg’s complaint, which relied predominately on sophisticated econometric analysis that Lowey Dannenberg developed in conjunction with a team of leading financial markets experts. *See In re London Silver Fixing Ltd., Antitrust Litig.*, No. 14-md-2573, 2016 WL 5794777 (S.D.N.Y. Oct. 3, 2016). In appointing Lowey Dannenberg, the Court praised Lowey Dannenberg’s experience, approach to developing the complaint, attention to detail, and the expert resources that the firm brought to bear on behalf of the class. *See In re London Silver Fixing Ltd., Antitrust Litig.*, Case No. 14-md-2573 (VEC), ECF No. 17 (Nov. 25, 2014 S.D.N.Y.) (Caproni, J.). On June 15, 2021, Judge Caproni granted final approval of a \$38 million settlement with Deutsche Bank

AG and several of its subsidiaries. See Final Approval Order of Settlement with Deutsche Bank AG, Deutsche Bank Americas Holding Corporation, DB U.S. Financial Markets Holding Corporation, Deutsche Bank Securities, Inc., Deutsche Bank Trust Corporation, Deutsche Bank Trust Company Americas, and Deutsche Bank AG New York Branch, *In re London Silver Fixing, Ltd., Antitrust Litig.*, No. 14-md-2573 (S.D.N.Y. Jun. 15, 2021), ECF No. 536. The case is currently on appeal as to the dismissal of the remaining defendants.

Sonterra Capital Master Fund Ltd. v. Credit Suisse Group AG et al.

Lowey Dannenberg served as the court-appointed sole lead counsel in a class action pending before Judge Sidney H. Stein against numerous global financial institutions responsible for setting the London Interbank Offered Rate for the Swiss Franc ("Swiss Franc LIBOR"). *Fund Liquidation Holdings LLC et al. v. Credit Suisse Group AG, et al.*, Case No. 15-cv-0871 (S.D.N.Y.). The case alleges that defendants manipulated Swiss Franc LIBOR and the prices of Swiss Franc LIBOR-Based Derivatives to benefit their derivatives positions. Lowey Dannenberg negotiated six class settlements with defendants totaling \$73,950,000. On September 28, 2023, the Court finally approved settlements with (1) JPMorgan Chase & Co. for \$22,000,000; (2) Credit Suisse Group AG and Credit Suisse AG for \$13,750,000; (3) Deutsche Bank AG and DB Group Services (UK) Ltd. for \$13,000,000; (4) TP ICAP plc (f/k/a Tullett Prebon plc and n/k/a TP ICAP Finance plc), Tullett Prebon Americas Corp., Tullett Prebon (USA) Inc., Tullett Prebon Financial Services LLC, Tullett Prebon (Europe) Limited, and Cosmorex AG; Gottex Brokers SA; and Velcor SA for \$2,100,000; and (5) NEX Group plc, NEX International Limited (f/k/a ICAP plc), ICAP Capital Markets LLC (n/k/a Intercapital Capital Markets LLC), ICAP Securities USA LLC, and ICAP Europe Limited for \$2,100,000. On October 24, 2023, the Court finally approved a \$21,000,000 settlement with NatWest Markets Plc (f/k/a The Royal Bank of Scotland plc).

Fund Liquidation Holdings LLC v. Citibank, N.A.

Lowey Dannenberg filed a proposed class action in July 2015 alleging that the 20 global financial institutions responsible for setting the Singapore Interbank Offered Rate ("SIBOR") and the Singapore Swap Offer Rate ("SOR") manipulated these benchmark rates to benefit their own derivatives positions at the expense of U.S. investors. The Monetary Authority of Singapore investigated these banks and found that traders manipulated SIBOR and SOR, imposing sanctions. On March 17, 2021, the Second Circuit Court of Appeals vacated dismissal of the action and remanded the case to Judge Hellerstein

for further proceedings. On November 29, 2022, Judge Hellerstein granted final approval of seven settlements totaling \$155,458,000 with all Defendants in the case. *Fund Liquidation Holdings LLC v. Citibank, N.A., et al.*, 16-cv-5263 (S.D.N.Y.).

Dennis, et al. v. JPMorgan Chase & Co., et al.

Lowey Dannenberg served as co-lead counsel in an antitrust class action against numerous global financial institutions responsible for setting the Australian Bank Bill Swap Reference Rate ("BBSW"), pending before Judge Lewis A. Kaplan in the Southern District of New York. *Dennis, et al. v. JPMorgan Chase & Co., et al.*, No. 16-cv-6496 (LAK) (S.D.N.Y.). The case alleges that the defendants engaged in uneconomic transactions in Prime Bank Bills, a type of short-term debt instrument, to manipulate BBSW. In addition to prevailing against most of the defendants on their motions to dismiss, (see *Dennis v. JPMorgan Chase & Co.*, 343 F. Supp. 3d 122 (S.D.N.Y. 2018), adhered to on denial of reconsideration, No. 16-CV-6496 (LAK), 2018 WL 6985207 (S.D.N.Y. Dec. 20, 2018); *Dennis v. JPMorgan Chase & Co.*, 439 F. Supp. 3d 256 (S.D.N.Y. 2020)), Lowey Dannenberg has negotiated class settlements totaling \$185,875,000 with those defendants. Judge Kaplan granted final approval of the settlements on November 1, 2022.

Sonterra Capital Master Fund Ltd. v. Barclays Bank PLC et al.

Lowey Dannenberg served as co-lead counsel in an antitrust class action against numerous global financial institutions responsible for setting the Sterling London Interbank Offered Rate ("Sterling LIBOR"). *Sonterra Capital Master Fund Ltd. v. Barclays Bank PLC et al.*, Case No. 15-cv-3538 (S.D.N.Y.). The case alleges that defendants manipulated Sterling LIBOR and the prices of Sterling LIBOR-Based Derivatives to benefit their derivatives positions. Lowey Dannenberg and co-lead counsel negotiated a \$5,000,000 settlement with defendant Deutsche Bank AG ("Deutsche Bank"). On November 21, 2023, the Court finally approved the \$5,000,000 settlement with Deutsche Bank.

In re Crop Protection Products Loyalty Program Antitrust Litigation

Lowey Dannenberg serves as court-appointed interim co-lead counsel in an antitrust action on behalf of farmers against Syngenta and Corteva, two major manufacturers of crop protection products. Plaintiffs allege that Defendants implemented exclusionary loyalty and rebate programs with distributors and retailers to foreclose generic competitors and maintain supracompetitive prices for crop protection products. On January 28, 2025, the court denied the Defendants' motion to dismiss in part and allowed federal injunctive relief claims and numerous state-law antitrust and consumer protection claims to proceed. *In re Crop Prot. Prods. Loyalty Program Antitrust Litig.*, 779 F. Supp. 3d 624 (M.D.N.C. 2025). Plaintiffs filed an amended complaint on July 28, 2025. The case is pending before Chief Judge Thomas D. Schroeder in the Middle District of North Carolina, *In re Crop Protection Products Loyalty Program Antitrust Litigation* No. 1:23-md-03062 (M.D.N.C.).

Artuso Pastry Foods Corp v. Packaging Corp of America, et al.

Lowey Dannenberg represents Artuso Pastry Foods Corp. and a proposed class of U.S. purchasers in an antitrust class action against the nation's largest containerboard manufacturers, including International Paper, Packaging Corporation of America, Smurfit WestRock, Georgia-Pacific, Cascades, Pratt, Graphic Packaging, and Greif. Plaintiffs allege that Defendants conspired to fix and inflate prices through a series of coordinated price increases across containerboard and related packaging products beginning in 2020. Plaintiffs seek damages and injunctive relief under the federal antitrust laws in the complaint filed on July 29, 2025. The case is pending before Judge Mary M. Rowland in the Northern District of Illinois, *Artuso Pastry Foods Corp v. Packaging Corp of America, et al*, No. 1:25-cv-08856 (N.D. Ill.).

In re Granulated Sugar Antitrust Litigation

Lowey Dannenberg was appointed by Judge Jerry W. Blackwell in the District of Minnesota as a member of the Plaintiffs' Steering Committee and interim co-lead counsel for a proposed class of Indirect Consumer Purchaser Plaintiffs ("Plaintiffs") who bring claims against granulated sugar manufacturers who allegedly colluded to artificially inflate the price of granulated sugar. *In re Granulated Sugar Antitrust Litig.*, No. 0:24-MD-03110 (D. Minn.). Plaintiffs allege that Defendants' anticompetitive behavior, including both price fixing and information sharing, resulted in artificially high prices for granulated sugar that were passed on to retailers and consumers, in violation of the Sherman Act. On October 15, 2025, the court partially denied Defendants' motions to dismiss and allowed Plaintiffs' claims to proceed under the Sherman Act and state consumer protection and antitrust laws.

Batton, et al. v. The National Association of Realtors, et al.

Lowey Dannenberg and co-counsel brought the first case on behalf of homebuyers against the National Association of Realtors and four of the largest residential real estate brokerages in the country. The case alleges that defendants engaged in a decades-long conspiracy to fix broker commissions, which in turn inflated home prices across the United States. Lowey Dannenberg and co-lead counsel have so far achieved \$28.5 million in settlements with two defendants, both of which have been preliminarily approved by the Court.

Commodities Litigation

Lowey Dannenberg has successfully prosecuted the most important and complex commodity manipulation actions since the enactment of the Commodity Exchange Act (“CEA”). As court-appointed lead counsel, Lowey Dannenberg has a history of successfully certifying classes of investors harmed by market manipulation schemes.

Sumitomo

In *In re Sumitomo Copper Litigation* (“Sumitomo”), Master File No. 96 CV 4854 (S.D.N.Y.) (Pollack, J.), Lowey Dannenberg was appointed as one of three executive committee members. Stipulation and Pretrial Order No. 1, dated October 28, 1996, at ¶ 13. Plaintiffs’ counsel’s efforts in *Sumitomo* resulted in a settlement on behalf of the certified class of more than \$149 million, which represented **the largest** class action recovery in the history of the CEA at the time. *In re Sumitomo Copper Litig.*, 182 F.R.D. 85, 95 (S.D.N.Y. 1998). One of the most able and experienced United States District Court judges in the history of the federal judiciary, the Honorable Milton Pollack, took note of counsel’s skill and sophistication:

The unprecedented effort of Counsel exhibited in this case led to their successful settlement efforts and its vast results. Settlement posed a saga in and of itself and required enormous time, skill and persistence. Much of that phase of the case came within the direct knowledge and appreciation of the Court itself. Suffice it to say, the Plaintiffs’ counsel did not have an easy path and their services in this regard are best measured in the enormous recoveries that were achieved under trying circumstances in the face of natural, virtually overwhelming, resistance.

In re Sumitomo Copper Litig., 74 F. Supp. 2d 393, 396 (S.D.N.Y. 1999).

In re Natural Gas

Lowey Dannenberg served as co-lead counsel in *In re Natural Gas Commodity Litigation*, Case No. 03 CV 6186 (VM) (S.D.N.Y.) (“*In re Natural Gas*”), which involved manipulation of the price of natural gas futures contracts traded on the NYMEX by more than 20 large energy companies.

Plaintiffs alleged that Defendants, including El Paso, Duke, Reliant, and AEP Energy Services, Inc., manipulated the prices of NYMEX natural gas futures contracts by making false reports of the price and volume of their trades to publishers of natural gas price indices across the United States, including Platts. Lowey Dannenberg won significant victories throughout the litigation, including:

- > defeating Defendants’ motions to dismiss (*In re Natural Gas*, 337 F. Supp. 2d 498 (S.D.N.Y. 2004));
- > prevailing on a motion to enforce subpoenas issued to two publishers of natural gas price indices for the production of trade report data (*In re Natural Gas*, 235 F.R.D. 199 (S.D.N.Y. 2005)); and
- > successfully certifying a class of NYMEX natural gas futures traders who were harmed by defendants’ manipulation of the price of natural gas futures contracts traded on the NYMEX from January 1, 2000 to December 31, 2002. *In re Natural Gas*, 231 F.R.D. 171, 179 (S.D.N.Y. 2005), *petition for review denied*, *Cornerstone Propane Partners, LP, et al. v. Reliant Energy Services, Inc., et al.*, Docket No. 05-5732 (2d Cir. August 1, 2006).

The total settlement obtained in this complex litigation—\$101 million—was at the time, the **third largest** recovery in the history of the CEA.

Amaranth

Lowey Dannenberg served as co-lead counsel in *In re Amaranth Natural Gas Commodities Litigation*, Master File No. 07 Civ. 6377 (S.D.N.Y.) (SAS) ("*Amaranth*"), a certified CEA class action alleging manipulation of NYMEX natural gas futures contract prices in 2006 by Amaranth LLC, one of the country's largest hedge funds prior to its widely-publicized multi-billion dollar collapse in September 2006. Significant victories Lowey Dannenberg achieved in the *Amaranth* litigation include:

- > On April 27, 2009, Plaintiffs' claims for primary violations and aiding-and-abetting violations of the CEA against Amaranth LLC and other Amaranth defendants were sustained. *Amaranth*, 612 F. Supp. 2d 376 (S.D.N.Y. 2009).
- > On April 30, 2010, the Court granted Plaintiffs' motion for pre-judgment attachment pursuant to Rule 64 of the Federal Rules of Civil Procedure and Section 6201 of the New York Civil Practice Law and Rules against Amaranth LLC, a Cayman Islands company and the "Master Fund" in the Amaranth master-feeder-fund hedge fund family. *Amaranth*, 711 F. Supp. 2d 301 (S.D.N.Y. 2010).
- > On September 27, 2010, the Court granted Plaintiffs' motion for class certification. *Amaranth*, 269 F.R.D. 366 (S.D.N.Y. 2010). In appointing Lowey Dannenberg as co-lead counsel for plaintiffs and the Class, the Court specifically noted "the impressive resume" of Lowey Dannenberg and that "Plaintiffs' counsel has vigorously represented the interests of the class throughout this litigation." On December 30, 2010, the Second Circuit Court of Appeals denied Amaranth's petition for appellate review of the class certification decision.
- > On April 11, 2012, the Court entered a final order and judgment approving the \$77.1 million settlement reached in the action. The \$77.1 million settlement is **more than ten times greater** than the \$7.5 million joint settlement achieved by the Federal Energy Regulatory Commission ("FERC") and the Commodity Futures Trading Commission ("CFTC") against Amaranth Advisors LLC and at that time, represented the **fourth largest** class action recovery in the 85-plus year history of the CEA.

Pacific Inv. Mgmt. Co. ("PIMCO")

Lowey Dannenberg served as counsel to certified class representative Richard Hershey in a class action alleging manipulation by PIMCO of the multi-billion-dollar market of U.S. 10-Year Treasury Note futures contracts traded on the Chicago Board of Trade ("CBOT"). *Hershey v. Pacific Inv. Management Co. LLC*, 571 F.3d 672 (7th Cir. 2009). The case settled in 2011 for \$118.75 million, the **second largest** recovery in the history of the CEA at that time.

Optiver

Lowey Dannenberg acted as co-lead counsel in a proposed class action alleging that Optiver US, LLC and other Optiver defendants manipulated NYMEX light sweet crude oil, heating oil, and gasoline futures contracts prices in violation of the Sherman Antitrust Act and CEA. *In re Optiver Commodities Litigation*, Case No. 08 CV 6842 (S.D.N.Y.) (LAP), Pretrial Order No. 1, dated February 11, 2009. The Honorable Loretta A. Preska of the Southern District of New York granted final approval of a \$16.75 million settlement in June 2015.

White v. Moore Capital Management, L.P.

Lowey Dannenberg acted as counsel to a class representative in an action alleging manipulation of NYMEX palladium and platinum futures prices in 2007 and 2008 in violations of the Sherman Antitrust Act, CEA, and RICO. *White v. Moore Capital Management, L.P.*, Case No. 10 CV 3634 (S.D.N.Y.) (Pauley, J.). Judge William H. Pauley III granted final approval of a settlement in the amount of \$70 million in 2015.

In re Crude Oil Commodity Futures Litigation

Lowey Dannenberg served as counsel to a class representative and large crude oil trader in a Sherman Antitrust Act class action involving the alleged manipulation of NYMEX crude oil futures and options contracts. *In re Crude Oil Commodity Futures Litigation*, Case No. 11-cv-03600 (S.D.N.Y.) (Forrest, J.). The Court granted final approval to a \$16.5 million settlement in January 2016.

Kraft Wheat Manipulation

Lowey Dannenberg serves as court-appointed co-lead counsel for a class of wheat futures and options traders pursuing claims against Kraft Foods Group, Inc. and Mondelēz Global LLC (collectively, “Kraft”), alleging Kraft manipulated the prices of Chicago Board of Trade wheat futures and options contracts. On June 27, 2016, Judge Edmond E. Chang denied Kraft’s motion to dismiss Plaintiffs’ CEA, Sherman Act and common law unjust enrichment claims relating to Kraft’s alleged “long wheat futures scheme.” See *Ploss v. Kraft Foods Grp., Inc.*, 197 F. Supp. 3d 1037 (N.D. Ill. 2016). On January 3, 2020, Judge Chang certified a class of wheat futures and options traders to bring the claims in the case. See *Ploss v. Kraft Foods Grp., Inc.*, 431 F. Supp. 3d 1003 (N.D. Ill. 2020). Kraft filed a petition to the United States Court of Appeals for the Seventh Circuit, seeking permission to immediately appeal Judge Chang’s certification of the class, which was denied on February 21, 2020. The case is currently pending before Judge John F. Kness in the Northern District of Illinois.

Lansing Wheat Manipulation

Lowey Dannenberg served as co-lead counsel for a class of wheat futures and options traders pursuing claims against Lansing Trade Group, LLC and Cascade Commodity Consulting, LLC, alleging they manipulated the prices of Chicago Board of Trade wheat futures and options contracts in 2015. See *Budicak, et al. v. Lansing Trade Group, LLC, et al.*, No. 19 CV 2499 (JAR) (D. Kan.). On March 25, 2020, Chief District Judge Julie A. Robinson denied Defendants motions to dismiss and sustained claims under the Sherman Act, the CEA, and for unjust enrichment. *Budicak, Inc. v. Lansing Trade Grp., LLC*, No. 2:19-CV-2449-JAR-ADM, 2020 WL 2892860 (D. Kan. Mar. 25, 2020). On June 16, 2023, Judge Toby Crouse granted final approval of proposed settlements with Lansing Trade Group and Cascade Commodity Consulting totaling \$18 million.

The Andersons Wheat Manipulation

Lowey Dannenberg is leading the prosecution of claims on behalf of a class of wheat futures and options traders against The Andersons, Inc. for alleged manipulation of the wheat futures and options market in the fourth quarter of 2017. On July 9, 2021 and May 3, 2022, respectively, the Court denied Defendants’ motions to dismiss in their entirety. *Dennis v. The Andersons Inc.*, Case No. 20-cv-04090 (N.D. Ill.).



SPOOFING LITIGATION

Lowey Dannenberg continues to innovate and is at the forefront of litigation under the CEA arising from claims of market participants spoofing various futures markets.

In re JPMorgan Precious Metals Spoofing Litigation

Lowey Dannenberg served as Court-appointed sole Lead Counsel in a commodities manipulation class action against JPMorgan and several of its traders, alleging spoofing in the market for precious metals futures and options between 2009 and 2015. On July 7, 2022, the Court granted final approval of a \$60 million settlement with JPMorgan. *In re JPMorgan Precious Metals Spoofing Litigation*, No. 18-CV-10356 (S.D.N.Y.).

Boutchard, et al. v. Gandhi, et al. — E-mini Index Futures Spoofing

Lowey Dannenberg prosecuted claims on behalf of a class of investors that transacted E-mini Index Futures (e.g., Dow, S&P, Nasdaq) and options against Tower Research Capital LLC and several of its traders for alleged spoofing violations between 2012 and 2014. On July 30, 2021, Judge John J. Tharp, Jr. granted final approval of a \$15 million settlement with Tower. *Boutchard v. Gandhi et al.*, No. 18-CV-07041 (N.D. Ill.).

JPMorgan Treasuries Spoofing

On October 9, 2020, the Court appointed Lowey Dannenberg to serve as Interim Co-Lead Counsel in a commodities manipulation class action against JPMorgan, alleging manipulation in the market for U.S. Treasuries futures and options between 2009 and the present. On June 3, 2022, the Court granted final approval of a \$15.7 million settlement with JPMorgan. *In re JPMorgan Treasuries Spoofing Litigation*, No. 20-CV-3515 (S.D.N.Y.).

Deutsche Treasury and Eurodollar Spoofing

On September 1, 2020, Lowey Dannenberg was appointed Interim Co-Lead Counsel in a commodities manipulation class action against Deutsche Bank, alleging manipulation in the market for U.S. Treasury and Eurodollar futures and options throughout 2013. The case is pending before Judge Joan B. Gottschall in the Northern District of Illinois, *Rock Capital Markets, LLC v. Deutsche Bank Securities Inc.*, No. 20-CV-3638.

In re NatWest Treasury Futures Spoofing Litigation

On March 8, 2022, Lowey Dannenberg was appointed Interim Co-Lead Counsel in a commodities manipulation class action against NatWest, alleging manipulation in the market for U.S. Treasury futures and options from at least January 1, 2008 through May 31, 2014. The case is pending before The Honorable John F. Kness in the Northern District of Illinois, *In re NatWest Treasury Futures Spoofing Litigation*, No. 21-CV-6816.

Healthcare: Prescription Overcharge Antitrust Litigation

Lowey Dannenberg is the nation's premier pharmaceutical recovery law firm. It is known in the healthcare industry for its market-leading initiatives, depth of experience, and consistent results. The Firm's advice is valued by the largest health benefits companies in the United States, including Aetna CVS, Anthem, the Blue Cross and Blue Shield Association, Cigna, HCSC, Humana, and numerous other companies. Lowey Dannenberg's expertise was highlighted when Aetna and Humana each identified Lowey as a "Go-to Law Firm" for litigation services Corporate Counsel magazine's "In House Law Departments at the Top 500 Companies."

Health insurers routinely turn to Lowey Dannenberg for its industry expertise, particularly in the areas of:

- > **Defective Drugs and Products** – Litigating on behalf of insurers to recover overpayments for defective drugs and medical products, including those manufactured in violation of FDA standards
- > **Prescription Drug and Device Price Manipulation** – Recovering overcharges from prescription drug and medical device price manipulation, including "generic delay" cases, price fixing, and "off-label" marketing
- > **Lien Recovery** – Prosecuting and negotiating medical lien reimbursements in mass tort litigation
- > **Class Action Defense** – Representing health insurers facing class actions in state and federal courts

Drugs Failing to Meet FDA's Manufacturing Standards

- > **Blue Cross Blue Shield Ass'n, et al. v. GlaxoSmithKline LLC.** Lowey Dannenberg and its co-counsel represented 39 health insurers (accounting for 60% of the U.S. market for non-governmental health insurance) in a novel recovery action seeking billions in damages against British drug maker GlaxoSmithKline for selling prescription drugs manufactured under conditions that amounted to egregious violations of federal standards. After defeating summary judgment (*Blue Cross Blue Shield Ass'n v. GlaxoSmithKline LLC*, 417 F. Supp. 3d 531 (E.D. Pa. 2019)), the parties confidentially settled on the literal eve of trial.
- > **Rezulin Litigation.** Lowey Dannenberg, representing a class of endpayers, made law that has influenced every third party payer prescription drug case since. Louisiana BlueCross BlueShield ("LABCBS"), sued Warner Lambert and Pfizer for alleged misrepresentations about the qualities of their antidiabetic medication, Rezulin, injuring LABCBS in excessive purchases of the drug. Lowey successfully argued to reverse dismissal of LABCBS' class action in a precedent-setting appeal to the Second Circuit. This case established the

direct rights (as contrasted with derivative, and more limited, subrogation rights) of third-party payers to sue pharmaceutical manufacturers for drug overcharges for defective drugs. *Desiano v. Warner-Lambert Co.*, 326 F.3d 339 (2d Cir. 2003).

"Pay-for-Delay" Antitrust Claims

- > **Aggrenox Generic Delay Litigation:** Lowey Dannenberg represented Humana and 10 other health insurers in a generic delay antitrust case against defendant Boehringer Ingelheim Pharmaceuticals, Inc., the Aggrenox brand manufacturer, and generic manufacturer Barr Pharmaceuticals Inc. (later acquired by Teva Pharmaceuticals), before Judge Stefan R. Underhill in the District of Connecticut in connection with their antitrust claims. Class actions on behalf of direct purchasers reached a \$146 million settlement and indirect purchasers reached a \$54 million settlement. The litigation asserted claims under state antitrust law, claiming a \$100 million co-promotion agreement was a disguised pay-for-delay, and as a result, insurers overpaid for Aggrenox. Lowey achieved confidential settlements on behalf of Humana and several other health insurers who opted-out of the class to separately litigate their claims. *Humana Inc. v. Boehringer Ingelheim Pharma GmbH & Co. KG, et al.*, No. 3:14-cv-00572 (D. Conn.).
- > **Lidoderm Generic Delay Litigation:** Lowey Dannenberg represented 21 health insurers in connection with their antitrust claims against sellers of branded and generic Lidoderm. *Government Employees Health Association v. Endo Pharmaceuticals, Inc., et al.*, No. 3:14-cv-02180-WHO (N.D. Cal.).
- > **Hytrin Generic Delay Litigation:** Lowey Dannenberg represented a class of health insurers asserting antitrust claims against Abbott Laboratories and Geneva Pharmaceuticals, sellers of branded and generic Hytrin, and ultimately settled the case for \$28.7 million. *In re Terazosin Hydrochloride Antitrust Litig.*, No. 1:99-MD-01317 (S.D. Fl.).

- > **Cardizem CD Generic Delay Litigation:** In 1998, Lowey Dannenberg filed the first-ever generic delay class action antitrust cases for endpayers (a term reflecting consumers and health insurers). Those cases were centralized by the Judicial Panel on Multidistrict Litigation (“JPML”) under the caption *In re Cardizem CD Antitrust Litigation*, MDL No. 1278 (E.D. Mich.). After the court certified a class (200 F.R.D. 326 (E.D. Mich. 2001)) and affirmed partial summary judgment for plaintiffs (332 F.3d 896 (6th Cir. 2003)), the case was settled for \$80 million.
- > **Federal Trade Commission v. Actavis, 570 U.S. 756 (2013).** America’s Health Insurance Plans (AHIP), the national trade association representing health insurers, retained Lowey Dannenberg to represent it before the United States Supreme Court as *amicus curiae* in a seminal “pay-for-delay” pharmaceutical case. *Federal Trade Commission v. Actavis*, 570 U.S. 756 (2013).

Price Fixing of Pharmaceutical Drugs

- > **Generic Pharmaceuticals Price Fixing.** Lowey Dannenberg represents 39 of the nation’s largest health insurers, including Anthem, Aetna, Humana, and 23 BlueCross BlueShield licensees in connection with their claims relating to widespread price-fixing of generic pharmaceutical products. Lowey Dannenberg’s clients collectively purchased billions of dollars of these drugs during the alleged price-fixing conspiracies. Some of this litigation has been centralized before the Honorable Cynthia M. Rufe in *In re Generic Pharmaceuticals Pricing Antitrust Litig.*, MDL No. 2724 (E.D. Pa.).
- > **In re Amitiza Antitrust Litigation.** On May 18, 2026, Lowey Dannenberg was awarded a verdict of \$63.2 million in damages to certified class of end-payor purchasers, led by Premara Blue Cross. The class is comprised of third-party payors who indirectly purchases Amitiza and or AB-rated generic versions of Amitiza (lubiprostone) in 14 states and the District of Columbia from October 1, 2016 through March 31, 2024. The jury found the defendants violated state antitrust and consumer protection laws by engaging in an anticompetitive scheme to delay generic competition of drug Amitiza. *In re Amitiza Antitrust Litigation*, No. 21-cv-11057 (D. Mass.).

Product Hopping Claims

- > On July 8, 2024, Plaintiffs Aetna, Inc. Blue Cross Blue Shield of Massachusetts, Inc., Health Care Service Corp., Blue Cross Blue Shield of Florida, Inc., and Molina Healthcare, Inc., represented by Lowey Dannenberg, settled their Suboxone-related fraud and antitrust claims with Defendants Indivior Inc. and Indivior Solutions Inc. for \$85 million. Plaintiffs, who opted out of an End-Payor class in the *In re Suboxone MDL*, filed suit in the Fall of 2020 in Circuit Court of Virginia, Roanoke County, alleging that Indivior, manufacturer of Suboxone, an opioid treatment medication, engaged in a fraudulent and anticompetitive “product hop” scheme designed to prevent generic competition by converting the market from Suboxone tablets to Suboxone film. The \$85 million settlement is one of the highest “opt out” pharmaceutical drug recovery settlements on record. *HCSC v. Indivior Inc., et al.*, CL20-1474 (Va. Cir. Ct. Jul 31, 2020)

Deceptive Marketing Claims

- > **In re Neurontin Marketing and Sales Practices Litig.** Lowey represented Aetna in an individual action seeking recovery against Pfizer for its off-label marketing of Neurontin and served as class counsel on the Plaintiffs’ Steering Committee. The firm secured the first-ever verdict in history against a pharmaceutical manufacturer finding it engaged in a RICO enterprise by fraudulently marketing its drug, resulting in a \$142 million trebled award. This pivotal decision reversed a negative trend in off-label drug marketing cases. The Court’s conclusion that “Aetna’s economic injury was a foreseeable and natural consequence” of Pfizer’s scheme represents a common-sense application of the law to the economic realities of the prescription drug market.

Lowey later argued and won a landmark RICO decision in the United States Court of Appeals for the First Circuit, holding drug manufacturers accountable to health insurers for damages attributable to marketing fraud. *In re Neurontin Mktg. & Sales Practices Litig.*, 712 F.3d 51 (1st Cir. 2013).
- > **Warfarin Sodium Antitrust Litig.** Lowey Dannenberg represented health insurers asserting antitrust and unfair trade practices claims against DuPont Pharmaceuticals Company. *In re Warfarin Sodium Antitrust Litigation*, 391 F.3d 516 (3rd Cir. 2004).

Class Action Defense/Lien Recovery Cases

- > Lowey Dannenberg secured judgments dismissing the class action lawsuits, which sought to apply New York State's anti-subrogation law to void health insurance plans' subrogation and reimbursement rights in New York. *Meek-Horton v. Trover, et al.*, 910 F. Supp. 2d 690 (S.D.N.Y. 2013); *Potts v. Rawlings Co. LLC*, 897 F. Supp. 2d 185 (S.D.N.Y. 2012).
- > Lowey Dannenberg defended Aetna and secured judgments dismissing the class action lawsuits seeking to bar certain reimbursement lien recoveries under New Jersey law. *Minerley v. Aetna, Inc.*, No. 13-cv-1377, 2019 WL 2635991 (D.N.J. June 27, 2019), *aff'd*, No. 19-2730, 2020 WL 734448 (3d Cir. Feb. 13, 2020) and *Roche v. Aetna, Inc.*, 165 F. Supp. 3d 180 (D.N.J. 2016), *aff'd*, 681 F. App'x 117 (3d Cir. 2017).
- > Lowey Dannenberg successfully established Medicare Advantage Organizations' reimbursement recovery rights under the Medicare Secondary Payer Act. *In re Avandia Mktg., Sales Practices & Prod. Liab. Litig.*, 685 F.3d 353, 367 (3d Cir. 2012).



Securities Litigation

Lowey Dannenberg has represented clients in cases involving financial fraud, auction rate securities, options backdating, Ponzi schemes, challenges to unfair mergers and tender offers, statutory appraisal proceedings, proxy contests and election irregularities, failed corporate governance, stockholder agreement disputes, and customer/brokerage firm arbitration proceedings.

Lowey securities litigation practice has recovered billions of dollars on behalf of defrauded investors. The firm has also achieved landmark, long term corporate governance changes at public companies, including reversing results of elections and returning corporate control to the companies' rightful owners, its stockholders.

Lowey Dannenberg's public pension fund clients include the California State Teachers' Retirement System (CalSTRS), the New York State Common Retirement Fund, the State of Connecticut Retirement Plans and Trust Funds, the Treasurer of the Commonwealth of Pennsylvania, and the Pennsylvania Treasury Department. Representative institutional investor clients include Federated Investors, Inc., Glickenhau & Co., Millennium Partners LLP, Karpus Investment Management LLP, Amegy Bank, Monster Worldwide Inc., Zebra Technologies, Inc., and Delcath Systems, Inc.

Active Securities Cases

Shafer et al v. Active Network LLC et al

Lowey Dannenberg serves as court-appointed co-lead counsel in *Shafer et al v. Active Network LLC et al*, No. 1:23-CV-00577 (N.D. Ga.). The case is currently pending before Judge Leigh Martin May. The securities lawsuit alleges that: (a) Active Network used deceptive and abusive acts and practices to dupe its customers into enrolling into Active Network's own discount club; (b) since July 2011, Active Network and by extension, Global Payments, was aware of such unauthorized conduct and that it was violating relevant regulations and laws aimed at protecting its consumers; (c) since 2011, Global Payments failed to properly monitor its subsidiary from engaging in such unlawful conduct, detect and stop the misconduct, and identify and remediate harmed consumers; (d) all the foregoing subjected the Company to a foreseeable risk of heightened regulatory scrutiny or investigation; (e) Global Payments' revenues were in part the product of Active Network's unlawful conduct and thus unsustainable; and (f) as a result, the Company's public statements were materially false and misleading at all relevant times. On August 26, 2024, Judge Leigh Martin May issued an order granting preliminary approval of a \$3.6 million settlement between Global Payments Inc.

In re Lumen Technologies, Inc. Stockholder Derivative Litigation, Master Docket No. 3:24-cv-00798-TAD-KDM (W.D. La.)

Lowey serves as Court-appointed Co-Lead counsel representing Plaintiffs in a proposed class in the consolidated action. Plaintiffs allege that Lumen repeatedly touted its miles of "copper" cable network, its commitment to environmental, social and governance initiatives and workplace safety but unbeknownst to the investors and public, Lumen was operating thousands of miles of lead sheathed cables.

In Re Fannie Mae/Freddie Mac Senior Preferred Stock Purchase Agreement Class Action Litigations

Lowey Dannenberg assisted lead counsel in the prosecution of a consolidated class action on behalf of shareholders of Fannie Mae and Freddie Mac, which were placed under government conservatorship in 2008. This action challenged the "Net Worth Sweep," in which all of Fannie Mae's and Freddie Mac's net incomes were transferred to the federal government on a quarterly basis. The suit alleged that this practice violated the shareholders' contractual rights and sought compensatory damages. In August 2023 a jury found in favor of the Plaintiffs, awarding a verdict in excess

of \$600 million. *In Re Fannie Mae / Freddie Mac Senior Preferred Stock Purchase Agreement Class Action Litigations* Case No. 1:13-mc-01288 (RCL).

Notable Recoveries

Notable achievements for our securities clients include the following:

- > *Norfolk County Retirement System v. Community Health Systems, Inc., et al.* 11-cv-0433 (M.D. Tenn.). Lowey Dannenberg recovered \$53 million on behalf of Lead Plaintiff, the New York City Pension Funds, and the certified class of investors in Community Health System common stock. As Lead Counsel in this hard-fought and long-standing securities class action, Lowey Dannenberg charged Community Health Systems, one of the largest for-profit hospital systems in the United States, with failing to disclose that its highly-touted growth and performance were achieved through a scheme to improperly inflate Medicare patient admissions.
- U.S. District Judge Eli J. Richardson addressed Lowey Dannenberg's efforts at the final approval hearing finding that "counsel for plaintiff has been diligent, very diligent, has worked very hard, knows the case, knows the facts, is very experienced in these sorts of securities fraud class actions, and has gone to the mat for their client for many years." During the litigation, Lowey Dannenberg achieved a unanimous reversal of the lower court's dismissal of the case before the Sixth Circuit Court of Appeals and successfully opposed Supreme Court review. *Norfolk Cty. Ret. Sys. v. Community Health Sys., Inc.*, 877 F.3d 687 (6th Cir. 2017), cert. denied 139 S. Ct. 310 (2018). Following extensive discovery, the court preliminarily approved the settlement in January 2020, which the Court approved and made final on June 19, 2020.
- > *In re Beacon Associates Litigation*, 09-CV-0777 (S.D.N.Y.); *In re J.P. Jeanneret Associates, Inc., et al.*, 09-cv-3907 (S.D.N.Y.). Lowey Dannenberg represented several unions, which served as Lead Plaintiffs, in litigation arising from Bernie Madoff's Ponzi scheme. On March 15, 2013, the Honorable Colleen McMahon of the United States District Court for the Southern District of New York granted final approval of the \$219.9 million settlement of Madoff feeder-fund litigation encompassing the *In re Beacon* and *In re Jeanneret* class actions. Lowey Dannenberg, as Liaison Counsel, was instrumental in achieving this outstanding result. The settlement covered several additional lawsuits in federal and New York state courts against the settling defendants, including suits brought by the United States Secretary of Labor and the New York Attorney General. Plaintiffs in these cases asserted claims under the federal securities laws, ERISA, and state laws arising out of hundreds of millions of dollars of losses sustained by unions and other investors in Bernard Madoff feeder funds. The settlement recovered an extraordinary 70% of investors' losses. This settlement, combined with anticipated recovery from a separate liquidation of Madoff assets, is expected to restore the bulk of losses to the pension funds for the local unions and other class members. In granting final approval, Judge McMahon praised both the result and the lawyering in these coordinated actions, noting that "[i]n the history of the world there has never been such a response to a notice of a class action settlement that I am aware of, certainly, not in my experience," and that "[t]he settlement process really was quite extraordinary." In her written opinion, Judge McMahon stated that "[t]he quality of representation is not questioned here, especially for those attorneys (principally from Lowey Dannenberg) who worked so hard to achieve this creative and, in my experience, unprecedented global settlement." *In re Beacon Associates Litig.*, 09 CIV. 777 CM, 2013 WL 2450960, at *14 (S.D.N.Y. May 9, 2013).
 - > *In re Juniper Networks, Inc. Sec. Litig.*, No. C-06-04327 JW (N.D. Cal.). In 2010, as lead counsel for the Lead Plaintiff, the New York City Pension Funds, Lowey Dannenberg achieved a settlement in the amount of \$169.5 million, one of the largest settlements in an options backdating case, after more than three years of hard-fought litigation.
 - > *In re ACS Shareholder Litigation*, Consolidated C.A. No. 4940-VCP (Del. Ch.). Lowey Dannenberg successfully challenged a multi-billion-dollar merger between Xerox Corp. and Affiliated Computer Systems ("ACS"), which favored Affiliated's CEO at the expense of our client, Federated Investors, and other ACS shareholders. In expedited proceedings, Lowey achieved a \$69 million settlement as well as structural protections in the shareholder vote on the merger. The settlement was approved in 2010.
 - > *In re Bayer AG Securities Litigation*, 03 Civ. 1546 (WHP) (S.D.N.Y.). We represented the New York State Common Retirement Fund as Lead Plaintiff in a securities fraud class action arising from Bayer's marketing and recall of its Baycol drug. Lowey Dannenberg was appointed as lead counsel for the New York State Common Retirement Fund at the inception of merits discovery, following the dismissal of the New York State Common Retirement Fund's former counsel. The class action settled for \$18.5 million in 2008.
 - > *In re WorldCom Securities Litigation*, Master File No. 02 Civ. 3288 (DLC) (S.D.N.Y.). Lowey Dannenberg's innovative strategy and zealous prosecution produced an extraordinary recovery in the fall of 2005 for the New York City Pension Funds in the *WorldCom Securities Litigation*, substantially superior to that of any other WorldCom investor in either class or

opt-out litigation. Following our advice to opt out of a class action in order to litigate their claims separately, the New York City Pension Funds recovered almost \$79 million, including 100% of their damages resulting from investments in WorldCom bonds.

- > *Federated American Leaders Fund, Inc.*, No. 08-cv-01337-PB (D.N.H.). In 2008, Lowey Dannenberg successfully litigated an opt-out case on behalf of client Federated Investors, Inc., arising out of the *Tyco Securities Litigation*. The client asserted claims unavailable to the class (including a claim for violation of § 18 of the Securities Exchange Act of 1934 and a claim for violations of the New Jersey RICO statute). Pursuit of an opt-out strategy resulted in a recovery of substantially more than the client would have received had it merely remained passive and participated in the class action settlement.
- > *In re Philip Services Corp., Securities Litigation*, No. 98 Civ. 835 (AKH) (S.D.N.Y.). On March 19, 2007, the United States District Court for the Southern District of New York approved a \$79.75 million settlement of a class action, in which Lowey Dannenberg acted as Co-Lead Counsel, on behalf of United States investors of Philip Services Corp., a bankrupt Canadian resource recovery company. \$50.5 million of the settlement was paid by the Canadian accounting firm of Deloitte & Touche, LLP, perhaps the largest recovery from a Canadian auditing firm in a securities class action, and among the largest obtained from any accounting firm. Earlier in the litigation, the United States Court of Appeals for the Second Circuit issued a landmark decision protecting the rights of United States citizens to sue foreign companies who fraudulently sell their securities in the United States. *DiRienzo v. Philip Services Corp.*, 294 F.3d 21 (2d Cir. 2002).
- > *In re New York Stock Exchange/Archipelago Merger Litigation*, No. 601646/05 (N.Y. Sup. Ct.). Lowey Dannenberg acted as co-lead counsel for a class of seatholders seeking to enjoin the merger between the New York Stock Exchange (“NYSE”) and Archipelago Holdings, Inc. As a result of the action, the merger terms were revised, providing the seatholders with more than \$250 million in additional consideration. Further, the NYSE agreed to retain an independent financial adviser to report to the court as to the fairness of the deal to the NYSE seatholders. Plaintiffs also provided the court with their expert’s analysis of the new independent financial adviser’s report so that seatholders could assess both reports prior to the merger vote. The court noted that “these competing presentations provide a fair and balanced view of the proposed merger and present the NYSE Seatholders with an opportunity to exercise their own business judgment with eyes wide open. The presentation of such differing viewpoints ensures transparency and complete disclosure.” *In re New York Stock Exchange/Archipelago Merger Litigation*, No. 601646/05, 2005 WL 4279476, at *14 (N.Y. Sup. Ct. Dec. 5, 2005).
- > *Delcath Systems, Inc. v. Ladd, et al.*, No. 06 Civ. 6420 (S.D.N.Y.). On September 25, 2006, Lowey Dannenberg helped Laddcap Value Partners win an emergency appeal, reversing a federal district court’s order disqualifying the votes Laddcap solicited to replace the board of directors of Delcath Systems, Inc. Prior to Lowey Dannenberg’s involvement in the case, on September 20, 2006, the district court enjoined Laddcap, Delcath’s largest stockholder, from submitting stockholder consents on the grounds of alleged and unproven violations of federal securities law. After losing an injunction proceeding in the district court on September 20, 2006, and with the election scheduled to close on September 25, 2006, Laddcap hired Lowey Dannenberg to prosecute an emergency appeal, which Lowey won on September 25, 2006, the last day of the election period. *Delcath Systems, Inc. v. Ladd*, 466 F.3d 257 (2d Cir. 2006). Shortly thereafter, the case settled with Laddcap gaining seats on the board, reimbursement of expenses, and other benefits.
- > *Salomon Brothers Municipal Partners Fund, Inc. v. Thornton*, No. 05-cv-10763 (S.D.N.Y.). Lowey Dannenberg represented Karpus Investment Management in its successful proxy contest and subsequent litigation to prevent the transfer of management by Citigroup to Legg Mason of the Salomon Brothers Municipal Partners Fund. We defeated the Fund’s preliminary injunction action which sought to compel Karpus to vote shares it had solicited by proxy but withheld from voting in order to defeat a quorum and prevent approval of the transfer. *Salomon Brothers Mun. Partners Fund, Inc. v. Thornton*, 410 F. Supp. 2d 330 (S.D.N.Y. 2006).
- > *In re DaimlerChrysler AG Sec. Litigation*, Master Docket No. 00-993-JJF (D. Del.). Lowey Dannenberg represented Glickenhau & Co., a major registered investment advisor and, at the time, the second largest stockholder of Chrysler, in an individual securities lawsuit against DaimlerChrysler AG. Successful implementation of the firm’s opt-out strategy led to a recovery for its clients far in excess of that received by other class members. See *Tracinda Corp. v. DaimlerChrysler AG*, 197 F. Supp. 2d 42 (D. Del. 2002); *In re DaimlerChrysler AG Sec. Litig.*, 269 F. Supp. 2d 508 (D. Del. 2003).

- > *Doft & Co. v. Travelocity.com, Inc.*, No. Civ. A. 19734 (Del. Ch.). Following a three-day bench trial in a statutory appraisal proceeding, the Delaware Chancery Court awarded the firm's clients, an institutional investor and investment advisor, \$30.43 per share plus compounded prejudgment interest, for a transaction in which the public shareholders who did not seek appraisal were cashed out at \$28 per share. *Doft & Co. v. Travelocity.com, Inc.*, No. Civ. A. 19734, 2004 WL 1152338 (Del. Ch. May 20, 2004), *modified*, 2004 WL 1366994 (Del. Ch. June 10, 2004).
- > *MMI Investments, LP v. NDCHealth Corp., et al.*, 05 Civ. 4566 (S.D.N.Y.). Lowey Dannenberg filed an individual action on behalf of hedge fund, MMI Investments, asserting claims for violations of the federal securities laws and the common law, including claims not available to the class, most notably a claim for violation of § 18 of the Securities Exchange Act of 1934 and a claim for common law fraud. After zealously litigating the client's claims, the Firm obtained a substantial settlement, notwithstanding the fact that the class claims were dismissed.
- > *Omnicare, Inc. v. NCS Healthcare, Inc.* Lowey Dannenberg, as Co-Lead Counsel on behalf of an institutional investor, obtained an injunction from the Delaware Supreme Court, enjoining a proposed merger between NCS Healthcare, Inc. and Genesis Health Ventures, Inc., in response to Lowey Dannenberg's argument that the NCS board breached its fiduciary obligations by agreeing to irrevocable merger lock-up provisions. As a result of the injunction, the NCS shareholders were able to benefit from a competing takeover proposal by Omnicare, Inc., a 300% increase from the enjoined transaction, providing NCS's shareholders with an additional \$99 million. *Omnicare, Inc. v. NCS Healthcare, Inc.*, 818 A.2d 914 (Del. 2003).
- > *meVC Draper Fisher Jurvetson Fund 1, Inc. v. Millennium Partners*. Lowey Dannenberg successfully represented an affiliate of Millennium Partners, a major private investment fund, in litigation in the Delaware Chancery Court over a board election. Lowey's efforts resulted in the voiding of two elections of directors of meVC Draper Fisher Jurvetson Fund 1, Inc., a NYSE-listed closed end mutual fund, on grounds of breach of fiduciary duty. In a subsequent proxy contest litigation in the United States District Court for the Southern District of New York, the entire board of directors was ultimately replaced with Millennium's slate. *meVC Draper Fisher Jurvetson Fund 1, Inc. v. Millennium Partners*, 260 F. Supp. 2d 616 (S.D.N.Y. 2003); *Millenco L.P. v. meVC Draper Fisher Jurvetson Fund 1, Inc.*, 824 A.2d 11 (Del. Ch. 2002).
- > *In re CINAR Securities Litigation*, Master File No. 00 CV 1086 (E.D.N.Y. Dec. 2, 2002). Lowey Dannenberg acted as Lead Counsel, obtaining a \$27.25 million settlement on behalf of client the Federated Kaufmann Fund and a class of purchasers of securities of CINAR Corporation. The court found that "the quality of [Lowey Dannenberg's] representation has been excellent."
- > *In re Reliance Securities Litigation*, MDL No. 1304 (D. Del. 2002). In proceedings in which Lowey Dannenberg acted as co-counsel to a Bankruptcy Court-appointed estate representative, the firm obtained recoveries in a fraudulent conveyance action totaling \$106 million.

Consumer Protection

Lowey Dannenberg has served as lead or co-lead counsel in many challenging consumer protection cases. The firm has recovered millions of dollars on behalf of consumers injured as a result of unfair business practices. The firm's Consumer Protection Group has experience litigating class actions under state and federal consumer protection law and before state and federal courts.

In re FedLoan Student Loan Servicing Litigation

Attorneys from Lowey Dannenberg were appointed by Judge C. Darnell Jones, II as Co-Lead Counsel and Executive Committee members in *In re FedLoan Student Loan Servicing Litigation*, No. 18-MD-2833 (E.D. Pa.) ("FedLoan"). Lowey Dannenberg filed the first action in the FedLoan litigation alleging that one of the nation's largest student loan servicers, the Pennsylvania Higher Education Assistance Agency, failed to properly service student loans in order to maximize the fees it received from the Department of Education under its loan servicing contract. Lowey Dannenberg also brought claims against the U.S. Department of Education for failing to comply with the Higher Education Act and its own regulations and rules. The alleged scheme harmed student loan borrowers by causing them to accrue additional interest on their loans, improperly extending their repayment terms, and erroneously placing their loans into forbearance. The litigation is ongoing.

Broder v. MBNA Corp.

Lowey Dannenberg served as Lead Counsel in *Broder v. MBNA Corp.*, No. 605153/98 (Sup. Ct., N.Y. County), and recovered \$22.8 million dollars on behalf of a class of holders of credit cards issued by MBNA Bank, who took cash advances in response to a deceptive MBNA promotion. The Court noted that Lowey Dannenberg is an "able law firm having long-standing experience in commercial class action litigation."

Snyder v. Nationwide Insurance Company

In *Snyder v. Nationwide Insurance Company*, Index No. 97/0633 (Sup. Ct. Onondaga Co. December 17, 1998), Lowey Dannenberg, as co-lead counsel, secured a \$100 million dollar settlement for consumers purchasing "vanishing premium" life insurance policies. In approving the settlement, the Court found that the attorneys of Lowey Dannenberg are "great attorneys" who did a "very, very good job" for the class.

In Re Archstone Westbury Tenant Litigation

As lead counsel, Lowey Dannenberg successfully represented a class of renters of mold-infested apartments in a \$6.3 million settlement of a complex landlord-tenant class action in *In Re Archstone Westbury Tenant Litigation*, Index No. 21135/07 (N.Y. Sup. Ct. Nassau County).

Lyons v. Litton Loan Servicing LP

In *Lyons v. Litton Loan Servicing LP, et al.*, No. 13-cv-00513 (S.D.N.Y.), Lowey Dannenberg served as Class Counsel and recovered \$4.1 million on behalf of a class of homeowners alleging that mortgage servicers colluded to force them to buy unnecessary lender-placed insurance.

In re Warfarin Sodium Antitrust Litigation

In *In re Warfarin Sodium Antitrust Litigation*, 391 F.3d 516 (3rd Cir. 2004), the Third Circuit Court of Appeals affirmed the United States District Court for the District of Delaware's approval of a \$44.5 million class action settlement paid by DuPont Pharmaceuticals to consumers and third-party payers nationwide to settle claims of unfair marketing practices in connection with the prescription blood thinner, Coumadin. Lowey Dannenberg, appointed by the District Court to the Plaintiffs' executive committee as the representative of third-party payers, successfully argued the appeal.

Greg Walker et al v. Central Hudson Gas and Electric Corp.

Lowey Dannenberg represents a class of consumers seeking to redress the deceptive business acts and practices of Central Hudson Gas & Electric Corp. that have caused thousands of New York consumers to pay considerably more for their electricity and gas than they should otherwise have paid absent Central Hudson's misconduct. The case is currently pending before Judge Acker in Dutchess County Supreme Court. *Greg Walker et al v. Central Hudson Gas and Electric Corp.*, Index No. 2023-50074 (Sup. Ct. Dutchess Co. Jan. 6, 2023).

Privacy Class Actions

Lowey Dannenberg is at the forefront of some of the most high-profile and largest privacy cases in the country, including those involving new and emerging technology.

In re Google Assistant Privacy Litigation, No. 19-cv-04286 (N.D. Cal.)

Lowey Dannenberg serves as co-lead class counsel in one of the largest privacy cases in the country, representing a class of consumers against tech giant Google. Plaintiffs' claims arise out of Google's unlawful and intentional recording of Plaintiffs' and class members' confidential communications without their consent through its Google Assistant software. On April 16, 2026, the Court preliminarily approved a \$68 million settlement.

Lopez v. Apple, Inc., No. 19-cv-04577 (N.D. Cal.)

Similar to the case above, Lowey Dannenberg serves as co-lead class counsel in a class action on behalf of consumers alleging that Apple unlawfully and intentionally recorded Plaintiffs' and class members' confidential communications without their consent through its Siri-enabled devices. On October 14, 2025, U.S. District Judge Jeffery S. White granted final approval of Plaintiffs' \$95 million settlement.

Frasco v. Flo Health, Inc., No. 21-cv-00757 (N.D. Cal.)

Lowey serves as co-class counsel in this data privacy action on behalf of a certified class of individuals who used the Flo period and pregnancy tracking app between 2016 and 2019. In July 2025, Lowey served as co-trial counsel in a 2-week jury trial against Meta and Flo relating to the alleged violation of the California Invasion of Privacy Act, California Medical Information Act, and other state laws, relating to Meta's unauthorized recording of women's health information from within the Flo app through the Facebook SDK. A jury unanimously found Meta violated CIPA, returning the first verdict in history to find unauthorized recording of information through the Facebook SDK violated this law. Plaintiffs separately settled with Flo and the other defendants, Google and Flurry prior to the verdict. This resulted to a \$59.5 million settlement with Flo, Google and Flurry that's pending final approval.

Doe v. Google LLC (3:23-cv-02343)-(N.D.Cal.)

Lowey Dannenberg serves as interim co-lead counsel in this class action alleging that Google unlawfully collected health information including private communications through tracking technology embedded on thousands of healthcare provider's web properties.

Jewell, et al. v. Florida Health Sciences Center Inc., d/b/a Tampa General Hospital, Case No. 2023-CA-014439 (Hillsborough Cnty. Cir. Ct.)

Lowey Dannenberg represented a class of Tampa General Hospital patients who allege that their highly sensitive data, including information relating to their patient status, medical conditions, prescriptions, appointments, specific treatment, messages to healthcare providers and PII was disclosed to Meta Platforms, Inc. through Tampa General Health's intentional incorporation of Meta's tracking software (e.g., the Meta Pixel) on its website and patient portal. The class settlement was finally approved on October 6, 2025.

Doe v. The Regents of the University of California, No. 3:23-cv-00598 (N.D. Cal.)

Lowey Dannenberg represents a class of University of California San Francisco Medical Center ("UCSF") patients who allege that their highly sensitive data, including information relating to their medical conditions, appointments, specific treatment, messages to health care providers, and PII was disclosed to Meta Platforms, Inc. through UCSF's incorporation of Meta's tracking software (e.g., the Meta Pixel) on its website and patient portal.

Baker v. Yahoo Inc. (No. 1:25-cv-02797, S.D.N.Y.)

Lowey Dannenberg serves as sole lead counsel in a class action on behalf of consumer alleging that Yahoo was unlawfully collecting Plaintiff and class members data through its "Yahoo Connect ID" software.

A.P. v. Zeta Global Corp. 1:25-cv-05823 (S.D.N.Y)

Lowey serves as interim co-lead counsel in an action against Zeta Global Holdings Corp. ("Zeta") alleging Zeta secretly intercepted individuals' private data from third-party websites and email correspondence. The Action alleges that Zeta represented that consumers had "opted-in" to this data collection without actually obtaining consumers' consent.

In Re Adobe Data Tracking Litigation 5:25-cv-03911 (N.D.Cal.)

Lowey serves as interim co-lead in this action, which alleges that Adobe secretly collects data across thousands of websites to create individually identifiable user profiles. Plaintiffs allege Adobe uses this data for its own benefit, including to facilitate real-time bidding.

Doe v. Hey Favor, Inc., 3:23-00059 (N.D. Cal.).

Lowey Dannenberg represents a class of Hey Favor, Inc. website and app users alleging their personal data, including prescription information, were unlawfully disclosed to and intercepted by Meta Platforms, Inc., TikTok, Inc., and FullStory, Inc. using sophisticated tracking technology (e.g., the Meta Pixel, the TikTok Pixel, and Session Replay Software). Plaintiffs recently secured settlements with Meta and TikTok.

Doe v. GoodRx Holdings, Inc. et al, No. 3:23-00501 (N.D. Cal.)

Lowey Dannenberg serves as court appointed co-lead counsel in a class action against GoodRx Holdings, Inc. ("GoodRx"), Meta Platforms, Inc. ("Meta"), Google LLC ("Google"), and Criteo Corp. ("Criteo"). Plaintiffs represent a class of GoodRx website and app users alleging their personal data, including prescription information, was unlawfully disclosed to and intercepted by Meta, Google, and Criteo using sophisticated tracking technology (e.g., pixels, software development kits, and session replay software). Plaintiffs have proposed settlements with GoodRx and Criteo totaling \$32 million and are seeking approval of the settlements with the Court.

Hayward v. MParticle Inc et al 1:25-cv-08173 (N.D.Cal.)

Lowey, alongside co-counsel, is currently litigating an action against mParticle alleging it secretly tracked consumers across the web and mobile applications using its own proprietary "mParticle ID." Plaintiffs allege mParticle intercepted personally identifiable information, as well as private data, including consumers' transaction records and video-viewing history.



Data Breach Class Actions

Lowey Dannenberg represents both consumers and financial institutions in some of the largest data breach class actions this year, including those affecting tens of millions of customers across the hospitality, healthcare, and retail industries.

Barr v. Drizly, LLC, Case No. 20-CV-11492 (D. Mass.)

Lowey Dannenberg served as court-appointed class counsel on behalf of millions of consumers impacted by a data breach at one of the largest alcohol delivery companies, Drizly LLC ("Drizly"). On March 30, 2021, U.S. District Judge Leo T. Sorokin granted preliminary approval of a settlement in which Drizly agreed to pay a total of no less than \$1,050,000 and no more than \$3,150,000, and issue service credits up to \$447,750. Drizly also agreed to implement and maintain sufficient data security measures to prevent future data breaches. On November 22, 2021, the Court granted final approval of the settlement. As a result of Lowey Dannenberg's robust notice program, Drizly paid the maximum amount under the terms of the settlement.

In re Wawa, Inc. Data Security Litigation, No. 19-cv-06019 (E.D. Pa.)

Lowey Dannenberg serves as co-lead counsel in a class action against Wawa, Inc. ("Wawa") on behalf of a class of financial institutions affected by Wawa's failure to properly secure their card processing system. As a result of Wawa's conduct, unauthorized third parties were able to gain access to customers' payment card information for over nine months. The data breach is estimated to have impacted more than 30 million individuals at 850 locations. Judge Gene E.K. Pratter of the U.S. District Court for the Eastern District of Pennsylvania sustained several of Plaintiffs' claims, including negligence and injunctive relief. On December 9, 2025, Lowey received final approval of the settlement with Wawa for a class of financial institutions. Due to Lowey's efforts, Wawa committed up to \$28.5 million to compensate class members that submitted valid claims for costs associated with canceling and replacing payment cards in response to the data breach, losses resulting from payment card fraud, and other costs. This settlement was the third largest data breach settlement in 2023. See Duane Morris Class Action Review - Executive Summary 2024 at p. 517.

In re Rutter's Inc. Data Security Breach Litigation, No. 20-cv-00382 (M.D. Pa.)

Lowey Dannenberg is serving as co-lead class counsel in a class action on behalf of consumers against Rutter's Holdings, Inc. ("Rutter's"). The action arises out of Rutter's failure to secure its point-of-sale system, which allowed hackers to compromise customers' payment card information. The breach is estimated to have lasted approximately eight months.

Chief Judge John E. Jones, III of the U.S. District Court for the Middle District of Pennsylvania sustained several of Plaintiffs' key claims, including negligence, breach of implied contract, and unjust enrichment. During discovery, Lowey Dannenberg successfully argued that Rutter's must turn over investigative reports prepared by third party consultants, which Rutter's argued were protected by the attorney-client privilege and work product doctrine.

Hozza v. PrimoHoagies Franchising, Inc., No. 20-cv-04966 (D.N.J.)

Lowey Dannenberg served as sole class counsel in a class action against PrimoHoagies Franchising, Inc. ("PrimoHoagies") arising out of the company's deficient data security that exposed consumers' personal data, including credit card information. The data breach is estimated to have lasted seven months, impacting dozens of locations across seven states. On March 22, 2023, Lowey received final approval for a settlement for a class of consumers that allows for up to \$120 for out-of-pocket expenses and an additional \$7.50 for lost time related to the data breach. In addition to payments, class members received one year of credit-monitoring services valued as \$119.40.

In re USAA Data Security Litigation, No. 21-cv-05813 (S.D.N.Y.)

The case alleges that United Services Automobile Association ("USAA") allowed unauthorized third parties to intentionally target and improperly obtain Plaintiffs' and class members' personally identifiable information, including Driver's License numbers, through the use of USAA's online insurance quote and/or policy process. Plaintiffs defeated Defendant's Motion to Dismiss, including sustaining claims pursuant to the Drivers Privacy Protection Act. The Court appointed Lowey Dannenberg as Class Counsel and on May 21, 2025 granted final approval to a \$3,250,000 settlement.

In re: NCB Management Services, Inc. Data Breach Litigation, No. 2:23-cv-01236 (e.D. Pa.)

On June 5, 2023, the Court appointed Lowey Dannenberg as co-lead counsel representing a proposed class of consumer plaintiffs. The case alleges that debt-collector NCB Management Services, Inc. ("NCB") allowed unauthorized third parties to intentionally target and improperly obtain Plaintiff's and class members' personally identifiable information through a ransomware attack. Plaintiff defeated Defendant's Motion to Dismiss on certain grounds. On September 29th, 2025, Judge Kai N. Scott of the U.S. District Court for the Eastern District of Pennsylvania granted final approval to a \$2.625 million settlement..

Rand v. The Travelers Indemnity Company, No. 7:21-cv-10744 (S.D.N.Y.)

This case arises out of a data incident, which Plaintiff alleges caused Class Members' personal information, including Driver's License numbers, to be accessed, stolen, or compromised as a result of the unauthorized third-party access to Travelers' independent agent portal. Plaintiff defeated Travelers' Motion to Dismiss, including sustaining claims pursuant to the Drivers Privacy Protection Act. The Court appointed Lowey Dannenberg as Class Counsel, and on February 5, 2025, Judge Vincent L. Briccetti finally approved a \$6 million class settlement.



Lowey Dannenberg's Recognized Expertise

Courts have repeatedly recognized the attorneys of Lowey Dannenberg as expert practitioners in the field of complex litigation.

For example, on March 15, 2013, the Honorable Colleen McMahon of the United States District Court for the Southern District of New York granted final approval of the \$219 million settlement of Madoff feeder-fund litigation encompassing the *In re Beacon* and *In re Jeanneret* class actions. In a subsequent written decision, with glowing praise, Judge McMahon stated:

- > "The quality of representation is not questioned here, especially for those attorneys (principally from Lowey Dannenberg) who worked so hard to achieve this creative and, in my experience, unprecedented global settlement."
- > "I thank everyone for the amazing work that you did in resolving these matters. **Your clients—all of them—have been well served.**"
- > "Not a single voice has been raised in opposition to this remarkable settlement, or to the Plan of Allocation that was negotiated by and between the Private Plaintiffs, the NYAG and the DOL."
- > "All formal negotiations were conducted with the assistance of two independent mediators - one to mediate disputes between defendants and the investors and another to mediate claims involving the Bankruptcy Estate. Class Representatives and other plaintiffs were present, in person or by telephone, during the negotiations. The US Department of Labor and the New York State Attorney General participated in the settlement negotiations. **Rarely has there been a more transparent settlement negotiation. It could serve as a prototype for the resolution of securities-related class actions, especially those that are adjunctive to bankruptcies.**"

- > "The proof of the pudding is that an astonishing 98.72% of the Rule 23(b)(3) Class Members who were eligible to file a proof of claim did so (464 out of 470), and only one Class Member opted out [that Class Member was not entitled to recover anything under the Plan of Allocation]. I have never seen this level of response to a class action Notice of Settlement, and I do not expect to see anything like it again."
- > "I am not aware of any other Madoff-related case in which counsel have found a way to resolve all private and regulatory claims simultaneously and with the concurrence of the SIPC/Bankruptcy Trustee. Indeed, I am advised by Private Plaintiffs' Counsel that the Madoff Trustee is challenging settlements reached by the NYAG in other feeder fund cases [Merkin, Fairfield Greenwich] which makes the achievement here **all the more impressive.**"

In *Juniper Networks, Inc. Securities Litigation*, the court, in approving the settlement, acknowledged that "[t]he successful prosecution of the complex claims in this case required the participation of highly skilled and specialized attorneys." *In re Juniper Networks, Inc., CO6-04327, Order dated August 31, 2010 (N.D. Cal.)*. In *the WorldCom Securities Litigation*, the court repeatedly praised the contributions and efforts of the firm. On November 10, 2004, the court found that "the Lowey Firm ... has worked tirelessly to promote harmony and efficiency in this sprawling litigation."

[Lowey Dannenberg] has done a superb job in its role as Liaison Counsel, conducting itself with professionalism and efficiency ... " *In re WorldCom, Inc. Securities Litigation*, No. 02 Civ. 3288, 2004 WL 2549682, at *3 (S.D.N.Y. Nov. 10, 2004).

In the *In re Bayer AG Securities Litigation*, 03 Civ. 1546, 2008 WL 5336691, at *5 (S.D.N.Y. Dec. 15, 2008) order approving a settlement of \$18.5 million for the class of plaintiffs, Judge William H. Pauley III noted that the attorneys from Lowey Dannenberg are “nationally recognized complex class action litigators, particularly in the fields of securities and shareholder representation,” that “provided high-quality representation.”

In the *In re Luminent Mortgage Capital, Inc., Securities Litigation*, No. C07-4073 (N.D. Cal.) hearing for final approval of settlement and award of attorneys’ fees, Judge Phyllis J. Hamilton noted that “[t]he \$8 million settlement . . . is excellent, in light of the circumstance.” Judge Hamilton went on to say that “most importantly, the reaction of the class has been exceptional with only two opt- outs and no objections at all received.” See Tr. of Hearing on Plaintiff’s Motion for Final Approval of Settlement/Plan of Allocation and for an Award of Attorneys’ Fees and Reimbursement of Expenses, *In re Luminent Mortgage Capital, Inc., Securities Litigation*, No. C07-4073-PJH (N.D. Cal. Apr. 29, 2009), ECF No. 183.





LOWEY DANNENBERG





KIRBY MCINERNEY

Kirby McInerney LLP is a specialist plaintiffs' litigation firm with expertise in antitrust, consumer, commodities, securities, structured finance, whistleblower, healthcare, and other fraud litigation. Throughout our 75-year history, the firm has achieved landmark results and recovered billions of dollars for our clients. In the last decade, KM and our attorneys have emerged as leaders in antitrust litigation with a special focus on violations in the financial services industry, leading ground-breaking litigation, including on appeal.

Our firm has decades of experience representing investors in litigation relating to market manipulation and price fixing for both indirect and direct purchasers, in cases brought under the Sherman Act and state law analogs. KM especially excels in redressing complex financial fraud involving highly specialized markets, such as financial derivatives, where the firm continues to break new ground in terms of the law and size of settlements. The firm has been involved in some of the most cutting-edge areas of market manipulation cases of the last three decades, including participating in the seminal case related to Sumitomo Corporation's manipulation of the copper market, and, more recently, filing the first lawsuit related to the high-profile manipulation of the LIBOR benchmark rate, discussed below.

In addition to our work involving financial products, our experience also spans the markets for gasoline, propane, cement, concrete, steel, potash, silver, and others. KM has extensive experience prosecuting cases against corporations in these industries for violations of the full breadth of antitrust laws: price fixing, monopolization, monopoly leveraging, tying arrangements, illegal mergers or acquisitions, unfair competition, exclusive dealing, and refusals to deal.

Some of our notable work includes:

- Acting as court-appointed co-liaison counsel for all class actions in the multi-district litigation and co-lead counsel for the exchange-based class in the high-profile *In re LIBOR-Based Financial Instruments Antitrust Litigation*, No. 11-md-02262 (S.D.N.Y.) and *FTC Capital GmbH et al. v. Credit Suisse Group AG et al.*, No. 11-cv-02613 (S.D.N.Y.), alleging the fixing of prices of a benchmark interest rate. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.
- Representation of a certified class of Division I college coaches whose wages were illegally fixed at \$0 in *Ray et al. v. NCAA*, No. 23-cv-00425 (E.D. Cal.). The case resulted in a settlement of \$303 million. The agreement compensates approximately 7,718 college coaches who worked hard and provided valuable services to their teams without any pay or benefits.
- Acting as lead counsel on behalf of the New Mexico State Investment Council in *New Mexico State Investment Council v. Bank of America Corp. et al.*, No. 21-cv-00606 (D.N.M.), alleging that leading credit default swap (CDS) dealers took part in a more than decade-long, multibillion-dollar scheme to manipulate the benchmark prices used to value credit default swap contracts at settlement.
- Acting as court-appointed Executive Committee member and class counsel in *In re Digital Advertising Antitrust Litigation*, No. 20-cv-03556 (N.D. Cal.), representing publishers alleging that Google monopolized and suppressed competition in online display advertising.
- Acting as lead counsel and head of the discovery committee to a putative class of direct purchasers of brand name and generic equivalents of extended-release venlafaxine hydrochloride capsules against drug manufacturers in *In*

re Effexor XR Antitrust Litigation, No. 11-cv-05479 (D.N.J.). Among the claims, defendants are alleged to have delayed market entry of generic versions and entered reverse payment settlements.

- Acting as one of the firms with primary responsibility for *In re Visa Check/MasterMoney Antitrust Litigation*, No. 96-cv-05238 (E.D.N.Y.), a case on behalf of a class of retailers in connection with Visa MasterCard policies pertaining to debit card fees. The litigation resulted in a settlement of over \$3 billion for the class and landmark injunctive relief.
- Serving as lead counsel to classes of indirect purchasers in connection with antitrust proceedings against Microsoft in *Charles Cox and Old Factories, Inc. v. Microsoft Corp.*, 105193/00, Part 3 (N.Y. Sup. Ct.); *Gordon, et al. v. Microsoft Corp.*, MC 00-5994 (Minn. Dist. Ct. Hennepin Cnty.). This litigation resulted in settlements totaling nearly a billion dollars for consumers in the States of New York, Florida, Tennessee, West Virginia, and Minnesota (where the litigation proceeded to trial). The specific cases cited here, conducted on behalf of New York and Minnesota consumers, resulted in recoveries of approximately \$350 million and \$175 million, respectively. In addition, KM served as consulting and advisory counsel to Canadian lead counsel in a similar Canadian class action.
- Acting as lead counsel in *In re JPMorgan Treasury Futures Spoofing Litigation*, No. 20-cv-03515 (S.D.N.Y.), a case alleging that JPMorgan unlawfully and intentionally manipulated U.S. Treasury Futures or Options on U.S. Treasury Futures traded on United States-based exchanges, including but not limited to the Chicago Mercantile Exchange and its subsidiary the Chicago Board of Trade, during the Class Period in violation of the Commodity Exchange Act, 7 U.S.C. §§ 1 *et seq.* (the “CEA”) and the common law. The case resulted in a settlement of \$15.7 million.
- Acting as co-lead counsel on behalf of a putative class of investors in *In re Deutsche Bank Spoofing Litigation*, No. 20-cv-03638 (N.D. Ill.), a trading markets manipulation case alleging manipulation through “spoofing” of U.S. Treasury futures traded on the Chicago Board of Trade and Eurodollar futures traded on the Chicago Mercantile Exchange.
- Acting as co-lead counsel of a putative class of exchange-based investors in *Dennis v. The Andersons, Inc. et al.*, No. 20-cv-04090 (N.D. Ill.), a commodities manipulation case alleging monopolization and manipulation of Chicago Board of Trade soft red winter wheat futures contracts in violation of federal antitrust and commodity exchange laws.
- Acting as special fiduciary counsel for the exchange-based class in *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 13-cv-07789 (S.D.N.Y.) for a putative class of participants who traded futures and options in the FX market alleging that 16 of the most prominent investment banks conspired to manipulate the FX rate. The case has already resulted in partial settlements of more than \$2.3 billion.
- Serving in a leadership capacity on behalf of live cattle futures traders in *In re Cattle and Beef Antitrust Litigation*, No. 22-md-03031 (D. Minn.), a proprietary case on behalf of cattle producers and cattle futures traders. The suit alleges that the “Big 4” meatpacking firms conspired to suppress prices for fed cattle and manipulated live cattle futures traded on the Chicago Mercantile Exchange. The case has already resulted in an \$83.5 million settlement with one of the defendants.
- Acting as counsel to gold purchasers in *In re Commodity Exchange, Inc., Gold Futures and Options Trading Litigation*, No. 14-md-02548 (S.D.N.Y.), a market manipulation case. This case resulted in aggregate settlements of \$152 million.
- Acting as co-lead counsel on behalf of a putative class of investors in *In re NatWest Treasury Futures Spoofing Litigation*, No. 22-cv-00479 (N.D. Ill.), a trading markets manipulation case alleging manipulation through “spoofing” of U.S. Treasury futures.
- Acting as counsel in *In re Sumitomo Copper Litigation*, No. 96-cv-04584 (S.D.N.Y.), a seminal case involving Sumitomo Corporation’s manipulation of the copper market which resulted in a settlement of over \$140 million.



Daniel Hume is Co-Managing Partner of the firm and is based in our New York office. He leverages more than 25 years of experience to help institutional investors, financial institutions, and individuals recover losses and achieve favorable outcomes in class action and direct securities litigation.

Additionally, he has prosecuted antitrust class actions and obtained significant monetary relief for consumers. Mr. Hume is a partner in our New York office and a member of the firm's management committee.

Some of Mr. Hume's securities work includes:

- Lead counsel representing Wespath, the General Board of Pension and Health Benefits of the United Methodist Church, in *Doyle v. Reata Pharmaceuticals*, a securities class action alleging that Reata made false and/or misleading statements – including in connection with its secondary public stock offerings – concerning, inter alia, the FDA guidance regarding the design of the clinical trial (CARDINAL) for Reata's drug candidate, bardoxolone methyl. When the FDA revealed serious concerns it had previously raised to Reata, the share price declined materially. The case has resulted in a \$45 million settlement.
- Counsel in *Maverick Neutral Levered Fund, Ltd. v. Valeant Pharmaceuticals International, Inc.*, alleging that Valeant materially misrepresented its business model, touting artificial and unsustainable growth that was enabled by the company's deceptive and illegal conduct.
- Representation in a shareholder derivative lawsuit against officers and directors of HSBC Holdings and its subsidiaries, alleging that HSBC ran money laundering operations out of New York City. The litigation settled for \$72.5 million, the then-largest foreign derivatives settlement ever reached and one of the largest insurer-funded cash payments achieved in a U.S. derivatives lawsuit.
- Lead counsel for the investor class in *In re AT&T Wireless Tracking Stock Securities Litigation*, a securities class action which resulted in recovery of \$150 million for the class.
- Lead counsel for a group of Singapore-based investors in a securities class action, *Dandong v. Pinnacle Performance Ltd.*, against Morgan Stanley pertaining to notes issued by Cayman Islands-registered Pinnacle Performance Ltd. This litigation resulted in a \$20 million recovery.
- Lead counsel for the investor class in *In re MOL Global, Inc. Securities Litigation*, a securities class action lawsuit alleging that e-payment enabler MOL Global misled shareholders prior to its initial public offering. This litigation resulted in an \$8.5 million recovery.
- Representation of foreign financial institutions in individual lawsuits against Morgan Stanley, Credit Agricole Corporate and Investment Bank, UBS, Deutsche Bank, Credit Suisse, Goldman Sachs, JPMorgan, and Barclays pertaining to a number of fraudulent structured investment vehicles and asset-backed collateralized debt obligations.

Some of Mr. Hume's antitrust work includes:

- Lead counsel for consumer classes in connection with antitrust proceedings against Microsoft in the United States and consulting and advisory counsel to Canadian lead counsel in Canada. These litigations have resulted in settlements totaling over \$1 billion for consumers in Canada, Florida, New York, Tennessee, West Virginia, and Minnesota, where the litigation proceeded to trial.
- Representation of a class of retailers in *In re Visa Check/MasterMoney Antitrust Litigation*, an antitrust case which resulted in a settlement of over \$3 billion for the class.
- Special fiduciary representation for the exchange-based class in *In re Foreign Exchange Benchmark Rates Antitrust Litigation* for a putative class of participants who traded futures and options in the FX market. The case has already resulted in partial settlements of more than \$2.3 billion.

Mr. Hume is admitted to the New York State Bar, U.S. District Courts for the Southern and Eastern Districts of New York, U.S. Courts of Appeals for the Second, Third, Fourth, Fifth, Eighth, and Ninth Circuits, The Appellate Division of the Supreme Court of the State of New York, First Judicial Department, and The United States Supreme Court. Mr. Hume graduated from State University of New York at Albany (B.A. *magna cum laude*, 1988) and Columbia Law School (J.D. 1991).



David E. Kovel is Co-Managing Partner of the firm and is based in our New York office. A former commodities trader, he has extensive experience representing plaintiffs in groundbreaking whistleblower, commodities, antitrust, securities, and corporate governance matters, including on appeal. His work in these areas, which often deals with fraud related to complex financial instruments, continues to set precedents both in terms of the law and size of settlements.

Among other recent activities, in 2021, Mr. Kovel obtained the then-largest publicly announced single whistleblower award arising under the Dodd-Frank and IRS whistleblower programs on behalf of a Deutsche Bank whistleblower. He has also successfully worked on appeals reversing lower court rulings that dismissed a large number of banks in a case alleging manipulation of LIBOR and separately obtained a reversal on appeal in a case alleging manipulation of metal commodities by JPMorgan.

Mr. Kovel is the head of the litigation section of the New York City Bar Association Committee on Futures and Derivatives Regulation and is a former member of the New York City Bar Association

Antitrust Committee. Prior to joining KM, Mr. Kovel practiced at Simpson Thacher & Bartlett LLP. He speaks Spanish and at one time played professional soccer in Nicaragua.

Some of Mr. Kovel's public whistleblower work includes:

- Represented the person who received nearly \$200 million, the largest-ever individual whistleblower award arising under the Dodd-Frank whistleblower reward program and the then-largest arising under other whistleblower programs including the IRS and the federal and state false claims acts (CFTC WB Award No. 21-WB-07). The information the whistleblower provided catalyzed investigations by the Commodity Futures Trading Commission (CFTC), a U.S. federal regulator, and a foreign regulator into the manipulation of crucial financial benchmarks used by global banks as the basis for the pricing of fixed income securities and derivative products. The CFTC initially rejected the whistleblower's award application, but Mr. Kovel's advocacy resulted in a successful appeal for the client.
- Obtained an \$8.5 million award – the largest-ever settlement in a declined New York State False Claims Act case – for a whistleblower in *Anonymous, et ano. v. Moody's Corporation, et al.*, a groundbreaking case against Moody's and others under the New York State False Claims Act. The litigation brought to light a multi-year, multi-million-dollar tax fraud scheme executed by Moody's and its consultants wherein the company repeatedly underpaid city and state taxes by maintaining a sham insurance corporation as a subsidiary. Mr. Kovel was successful both before the trial court as well as on appeal before the New York City First Department.
- Representation of a whistleblower who alleges that waste-to-energy plant operator Covanta violated environmental regulations by creating hazardous ash as a by-product of the burning of garbage from multiple Long Island towns in *State of New York v. Covanta Hempstead Company et al.* The case has been brought on behalf of New York State, certain local governments on Long Island, and the Long Island Power Authority (LIPA). Over the course of a decade, these local governments paid \$890 million to Covanta to take their communities' garbage in an environmentally safe way. As alleged, Covanta did not, in fact, abide by the necessary protocols to keep the ash that was dumped in the Brookhaven landfill from being hazardous.

Some of Mr. Kovel's confidential ongoing and resolved whistleblower work includes:

- Commodities
- Securities
- Procurement fraud
- Medical Device/Pharmaceutical fraud

Some of Mr. Kovel's appellate work includes:

- Achieved reversal by the Second Circuit under antitrust pleading standards in *Wacker v. JPMorgan Chase & Co.* on behalf of traders of silver futures, alleged victims of market manipulation. The case preceded a related Department of Justice criminal investigation into

JPMorgan that resulted in an over-\$920 million criminal penalty, the then-largest amount of monetary relief ever imposed by the CFTC.

- Mr. Kovel was involved in various appeals before the Second Circuit on pleading standards, jurisdiction, class certification, and other matters stemming from the high-profile *In re LIBOR-Based Financial Instruments Antitrust Litigation*, including *Gelboim v. Credit Suisse Group AG*, alleging the fixing of prices of the LIBOR benchmark interest rate.
- Obtained an \$8.5 million award – the largest-ever settlement in a declined New York State False Claims Act case – for a whistleblower in *Anonymous, et ano. v. Moody's Corporation, et al.*, a groundbreaking case against Moody's and others under the New York State False Claims Act. The litigation brought to light a multi-year, multi-million-dollar tax fraud scheme executed by Moody's and its consultants wherein the company repeatedly underpaid city and state taxes by maintaining a sham insurance corporation as a subsidiary. Mr. Kovel was successful both before the trial court as well as on appeal before the New York City First Department.
- Argued an appeal before the Second Circuit on behalf of natural gas futures traders in *Anastasio v. Total Gas & Power North America* alleging market manipulation.

Some of Mr. Kovel's commodities work includes:

- Court-appointed co-liaison counsel for all class actions in the multi-district litigation and co-lead counsel for exchange-based class in the high-profile *In re LIBOR-Based Financial Instruments Antitrust Litigation and FTC Capital GmbH et al. v. Credit Suisse Group AG et al.* alleging the fixing of prices of a benchmark interest rate. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.
- Representation of exchange-based investors in *Shak v. JPMorgan Chase & Co.*, and related cases alleging monopolization and manipulation of the silver futures market in violation of federal antitrust and commodity exchange laws. The parties successfully reached a private settlement. Mr. Kovel and the firm obtained a favorable appeal decision at the Second Circuit Court of Appeals under antitrust laws. The case preceded a related Department of Justice criminal investigation into JPMorgan that resulted in an over-\$920 million criminal penalty, the then-largest amount of monetary relief ever imposed by the CFTC.
- Lead counsel on behalf of the New Mexico Attorney General's Office and the New Mexico State Investment Council in *In re Credit Default Swaps Auctions Litigation*, alleging that leading credit default swap (CDS) dealers took part in a more than decade-long, multibillion-dollar scheme to manipulate the benchmark prices used to value credit default swap contracts at settlement.
- Selected by the court as co-lead counsel in *In re JPMorgan Treasury Futures Spoofing Litigation*, alleging that defendants manipulated U.S. Treasury futures for more than a decade and that this conduct contributed to the bank's recent \$920 million settlement with the DOJ, CFTC, and SEC. The case resulted in a settlement of \$15.7 million.

- Representation of a certified class of exchange-based investors in *Dennis v. The Andersons, Inc. et al.* alleging monopolization and manipulation of Chicago Board of Trade soft red winter wheat futures contracts in violation of federal antitrust and commodity exchange laws.
- Counsel to a putative class of investors in *In re Deutsche Bank Spoofing Litigation* alleging manipulation through “spoofing” of U.S. Treasury futures traded on the Chicago Board of Trade and Eurodollar futures traded on the Chicago Mercantile Exchange.
- Court-appointed Executive Committee member and class counsel in *In re Bank of Nova Scotia Spoofing Litigation* alleging that defendants manipulated precious metals futures traded on the New York Mercantile Exchange and the Commodity Exchange, Inc. The case resulted in a settlement of \$6.6 million.
- Court-appointed Executive Committee member and class counsel representing cattle producers and cattle futures traders in *In re Cattle and Beef Antitrust Litigation*. The suit alleges that the “Big 4” meatpacking firms conspired to suppress prices for fed cattle and manipulated live cattle futures traded on the Chicago Mercantile Exchange. The case has already resulted in an \$83.5 million settlement with one of the defendants.
- Co-lead counsel in *In re Reformulated Gasoline (RFG) Antitrust and Patent Litigation and Related Actions*, an antitrust class action pertaining to Unocal’s alleged manipulation of the standard-setting process for low-emissions reformulated gasoline in California, which plaintiffs claim caused inflated retail prices. The case resulted in a \$48 million settlement for indirect purchasers.
- Co-lead counsel for a class of propane purchasers in *In re BP Propane Indirect Purchaser Antitrust Litigation* alleging that defendants monopolized, artificially inflated, and/or otherwise improperly manipulated the price of TET propane in the United States, in violation of state and federal antitrust laws. The case resulted in a \$15 million settlement.
- Acted as part of a leadership group which secured a \$13 million settlement for a class of potash purchasers in *In re Potash Antitrust Litigation*, a case alleging certain suppliers of potash, an ingredient in agricultural fertilizers, fixed prices in violation of Section 1 of the Sherman Act.
- Representation of the defendant in *CFTC v. Shak*, a case brought by the CFTC under the Commodity Exchange Act’s newest provisions for violations of an administrative order in the gold futures market.
- Counsel for a plaintiff on behalf of gold purchasers in *In re Commodity Exchange, Inc., Gold Futures and Options Trading Litigation*, a market manipulation case. The case resulted in settlements of \$152 million.
- Acted as an expert for bankrupt debtor, a purchaser of metals, in *In re Exide Technologies* opining on the dynamics of plaintiffs’ side representation in antitrust and commodities market cases.

Some of Mr. Kovel’s other antitrust work includes:

- Co-lead counsel on behalf of the Wayne County Pension Fund in *In re Ductile Iron Pipe Fittings Antitrust Litigation* alleging the raising and fixing of prices in the market for ductile iron pipe fittings. The case resulted in a settlement of \$4.1 million.

- Lead counsel to various classes of indirect purchasers in connection with major antitrust proceedings against Microsoft. The litigations resulted in settlement totaling nearly a billion dollars for consumers in the states of New York, Florida, Tennessee, West Virginia, and Minnesota (where the litigation proceeded to trial).
- Representation of the City of New York against GlaxoSmithKline in *The City of New York v. GlaxoSmithKline PLC and SmithKline Beecham Corporation* to recover overcharges incurred in connection with the City's purchases for Paxil. The case alleged violations of the federal and state antitrust laws and fraudulent and deceptive conduct before the U.S. Patent Trademark Office and the United States Food and Drug Administration. The case resulted in a recovery of over \$1 million for the City Medicaid Program.

Some of Mr. Kovel's corporate governance work includes:

- Lead counsel in *In re Pfizer Inc. Shareholder Derivative Litigation*, a shareholder derivative action. Mr. Kovel and the firm obtained a \$75 million award and groundbreaking changes to the Board of Director's oversight of regulatory matters.
- Representation of an ad hoc group of shareholders in *In re Intelsat S.A., et al.*, the Intelsat bankruptcy proceedings, successfully obtaining warrants for the shareholders in a multi-party trial before the bankruptcy court in Virginia.

In addition to his work listed above, Mr. Kovel has an active pro bono practice. He currently serves as General Counsel to the World Jurist Association in a *pro bono* capacity, and has represented, among others: clients in need of housing referred through the office of *pro se* litigation in the Southern District of New York; whistleblowers in various governmental settings; clients in foreclosure matters; and a Latino soccer association in its efforts organize and obtain a fair proportion of field time from a municipality.

Mr. Kovel is admitted to the New York State Bar, the Connecticut State Bar, the U.S. District Courts for the Southern, Eastern, and Western Districts of New York, the U.S. Court of Appeals for the First Circuit, Second Circuit, and D.C. Circuit. He has been a member of the New York City Bar Association Committee on Futures and Derivatives Regulation and is a former member of the New York City Bar Association Antitrust Committee. He graduated from Yale University (B.A.), Columbia University School of Law (J.D.), and Columbia University Graduate School of Business (M.B.A.).



Thomas W. Elrod is a partner based in our New York office focusing on securities, commodities, and antitrust litigation. Mr. Elrod joined the firm in 2011.

Some of Mr. Elrod's securities experience includes:

- Representation of the Lead Plaintiff in *Local 295 IBT Employer Group Welfare Fund v. Compass Minerals Int'l, Inc.*, a putative class action alleging that Compass Minerals and three of its former officers misled investors about the progress and cost savings associated with its implementation of a new salt mining initiative. The matter resulted in a settlement of \$48 million.
- Lead counsel representing Wespeth, the General Board of Pension and Health Benefits of the United Methodist Church, in *Doyle v. Reata Pharmaceuticals*, a securities class action alleging that Reata made false and/or misleading statements — including in connection with its secondary public stock offerings — concerning, inter alia, the FDA guidance regarding the design of the clinical trial (CARDINAL) for Reata's drug candidate, bardoxolone methyl. When the FDA revealed serious concerns it had previously raised to Reata, the share price declined materially. The case has resulted in a \$45 million settlement.
- Co-lead counsel in *Macovski v. Groupon Inc. et al.*, a securities class action alleging that the company made materially false and misleading statements and failed to disclose to investors its financial health before ending its sale of physical goods and announcing the departure of two top executives. The case resulted in a \$13.5 million settlement that has received final approval.
- Lead counsel in *In re Citigroup Inc Securities Litigation*, a class action arising out of Citigroup's alleged misrepresentations regarding their exposure to losses associated with numerous collateralized debt obligations. This case settled for \$590 million.
- Class counsel in *Shah v. Zimmer Biomet Holdings*, a securities class action alleging that a medical device company did not disclose systemic quality issues at its manufacturing facility. The case resulted in a \$50 million settlement.
- Co-lead counsel in *Kokareva v. Bristow Group Inc.*, a securities class action alleging that an aviation services provider focused on the oil and gas sector made materially false and misleading statements about its internal controls relating to covenants in the company's secured financing agreements. The case resulted in a \$6.25 million settlement that has received final approval.
- Lead counsel in *In re Hi-Crush Partners L.P. Securities Litigation*, a securities class action alleging that fracking sand producer Hi-Crush Partners misled shareholders regarding a major customer relationship. This case resulted in a \$3.8 million settlement.
- Lead counsel in *Barfuss v. DGSE Companies, Inc.*, a securities class action alleging that a company that sold precious metals to wholesale and retail customers filed materially misleading financial statements. The case resulted in a \$1.7 million settlement.
- Co-lead counsel in *In re Resonant Inc. Securities Litigation*, a securities class action alleging that a mobile phone component company misled investors concerning its ability to meet the terms of a development agreement. The case resulted in a \$2.75 million settlement.

- Representation of municipal issuers, including governmental entities and hospital systems, in FINRA arbitrations alleging misrepresentations by underwriters in connection with Auction Rate Securities issuances.

Some of Mr. Elrod's antitrust and commodities experience includes:

- Selected by the Court as co-lead counsel in *In re JPMorgan Treasury Futures Spoofing Litigation*, alleging that defendants manipulated U.S. Treasury futures for more than a decade and that this conduct contributed to the bank's recent \$920 million settlement with the DOJ, CFTC, and SEC. The case has a putative settlement of \$15.7 million.
- Representation of the exchange-based class in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, an antitrust case alleging that defendant banks colluded to misreport and manipulate LIBOR. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.
- Special fiduciary representation for the exchange-based class in *In re Foreign Exchange Benchmark Rates Antitrust Litigation* for a putative class of participants who traded futures and options in the FX market. The case has already resulted in partial settlements of more than \$2.3 billion.
- Court-appointed Executive Committee member and class counsel in *In re Cattle and Beef Antitrust Litigation*, representing cattle producers and cattle futures traders. The suit alleges that the "Big 4" meatpacking firms conspired to suppress prices for fed cattle and manipulated live cattle futures traded on the Chicago Mercantile Exchange. The case has already resulted in an \$83.5 million settlement with one of the defendants.
- Lead counsel on behalf of a proposed class of Brent crude oil futures traders alleging benchmark manipulation in *In re North Sea Brent Crude Oil Futures Litigation*.
- Representation of exchange-based investors in *Shak v. JPMorgan Chase & Co.*, alleging monopolization and manipulation of the silver futures market in violation of federal antitrust and commodity exchange laws. The parties successfully reached a private settlement. The case preceded a related Department of Justice criminal investigation into JPMorgan that remains ongoing.

Some of Mr. Elrod's other relevant experience includes:

- Representation of a whistleblower who received the largest-ever individual award (nearly \$200 million) arising under the Dodd-Frank whistleblower reward program after he provided information regarding the manipulation of crucial financial benchmarks used by global banks as the basis for the pricing of fixed income securities and derivative products.
- Representation of a nationwide class of residential mortgage loan borrowers in *Rothstein v. GMAC Mortgage LLC*, a class action alleging violations of the Racketeer Influence and Corrupt Organizations Act. This litigation resulted in a \$13 million settlement against GMAC Mortgage.
- Representation of SEC, CFTC, and FCA whistleblowers who claim that their companies have violated federal law or defrauded the United States Government.

Mr. Elrod is admitted to the New York State Bar, New Jersey State Bar, U.S. District Courts for the Southern and Eastern Districts of New York, U.S. District Court for the District of New Jersey, and U.S. Courts of Appeals for the 2nd, 3rd, 7th, 8th, and 9th Circuits. He graduated from the University of Chicago (B.A. 2005) and Boston University School of Law (J.D. 2009).



David A. Bishop is a partner practicing out of our New York office, where he coordinates domestic client and government relations. David Bishop has been a Kirby McInerney partner since 2008. He coordinates domestic client relations for the firm, working with individuals and institutions on securities, corporate governance, and antitrust matters. Mr. Bishop works with institutions on establishing fraud monitoring programs. He has initiated successful litigation on behalf of a credit union damaged by purchasing built-to-fail credit default options, securities investors harmed by a pharmaceutical company's misrepresentations regarding a drug's viability, and purchasers of financial instruments who were struggling in a manipulated market. He successfully argued an appeal that brought accountability to the board of a large international bank that had engaged in systematic illegal money laundering.

Prior to joining the firm, he was a legislator elected in Suffolk County, New York, where he wrote laws reducing pesticide use, addressing water pollution from storm water runoff, increasing childcare, and establishing a living wage.

Some of Mr. Bishop's relevant experience includes:

- Representation of exchange-based investors in *Shak v. JPMorgan Chase & Co.*, alleging monopolization and manipulation of the silver futures market in violation of federal antitrust and commodity exchange laws. The parties successfully reached a private settlement. The case preceded a related Department of Justice criminal investigation into JPMorgan that remains ongoing.
- Representation in a shareholder derivative lawsuit against officers and directors of HSBC Holdings and its subsidiaries, alleging that HSBC ran money laundering operations out of New York City. The litigation settled for \$72.5 million, the then-largest foreign derivatives settlement ever reached and one of the largest insurer-funded cash payments achieved in a U.S. derivatives lawsuit.
- Representation in a class action on behalf of homeowners in minority neighborhoods in Nassau County concerning the County's unfair assessment practices.
- Representation of the NY State Common Retirement Fund as lead plaintiff in *In re National City Corporation Securities, Derivative & ERISA Litigation*, a securities class action arising from National City's alleged misrepresentations regarding exposure to subprime mortgage-related losses.

During the class period, the company's stock fell from approximately \$37 to \$6. This case resulted in a settlement of \$168 million.

- Lead counsel for classes of consumers harmed by price fixing in the LCD flat panel and SRAM markets.
- Co-lead counsel for a class of investors in Goldman Sachs common stock in a securities class action, *Lapin v. Goldman Sachs Group, Inc.*, pertaining to Goldman's alleged instruction to their research analysts to favor procurement of investment banking deals over accuracy in their research. This litigation resulted in a recovery of \$29 million for the class.

Mr. Bishop is admitted to the New York State Bar and U.S. District Court for the Southern and Eastern Districts of New York. He graduated from American University (B.A. 1987) and Fordham University Law School (J.D. 1993).



Anthony F. Fata is a partner based in our Chicago office. For more than 20 years, Mr. Fata has represented clients in complex financial matters, including claims arising under the commodity, securities, antitrust, and whistleblower laws. Mr. Fata has regularly appeared before federal and state courts throughout the United States and in regulatory matters overseen by the Securities and Exchange Commission, Commodity Futures Trading Commission, Financial Industry Regulatory Authority, Chicago Mercantile Exchange, and other governmental and self-regulatory agencies. Mr. Fata has developed and litigated numerous proprietary cases and served in leadership positions.

Prior to joining KM, Mr. Fata practiced at McDermott, Will & Emery LLP, where he defended SEC enforcement matters, securities class actions, shareholder derivative suits, and consumer class actions. He then joined Cafferty Clobes Meriwether & Sprengel LLP to lead the firm's efforts in commodity manipulation matters.

In addition to his law practice, since 2016, Mr. Fata has been an adjunct professor at Seton Hall University School of Law. He teaches J.D., M.S.J., and LL.M candidates in a wide range of financial services courses, including Securities Regulation, Regulating Broker Dealers, Regulating Funds and Advisors, Corporate Finance, Corporate Governance, Financial Crimes Compliance, Regulating Depository Institutions, Financial Privacy, and Corporate Law.

Mr. Fata is active in the Chicago Bar Association, where he serves on the Board of Managers, co-chairs the Securities Law Committee, and serves on the Editorial Board of the CBA Record. Mr. Fata is also a recurring panelist for the Practising Law Institute Internal Investigations Seminar conducted in Chicago each year.

Some of Mr. Fata's commodities experience includes:

- Representation of exchange-based investors in *Shak v. JPMorgan Chase & Co.*, alleging monopolization and manipulation of the silver futures market in violation of federal antitrust and commodity exchange laws. The parties successfully reached a private settlement. The case preceded a related Department of Justice criminal investigation into JPMorgan that remains ongoing.
- *In re Cattle and Beef Antitrust Litigation*, No. 22-md-03031 (D. Minn.). Mr. Fata led efforts to develop this proprietary case on behalf of cattle producers and cattle futures traders. Mr. Fata continues to serve in a leadership capacity on behalf of live cattle futures traders. The suit alleges that the “Big 4” meatpacking firms conspired to suppress prices for fed cattle and manipulated live cattle futures traded on the Chicago Mercantile Exchange. The case has already resulted in an \$83.5 million settlement with one of the defendants.
- *Dennis v. The Andersons, Inc. et al.*, No. 20-cv-04090 (N.D. of Ill.): Co-lead counsel of a certified class of exchange-based investors alleging monopolization and manipulation of Chicago Board of Trade soft red winter wheat futures contracts in violation of federal antitrust and commodity exchange laws. Mr. Fata has led all phases of this litigation.
- *Dufoe v. DraftKings Inc., et al*, No. 23-cv-10524 (D. Mass.). Counsel to a class of investors that purchased non-fungible tokens (NFTs) from DraftKings Inc., which operates as a daily fantasy sports contest and sports betting company. The case alleges that DraftKings sold unregistered securities and ensured that money stayed on DraftKings’ private and exclusively controlled marketplace, propping up the market for an overall valuation of DraftKings’ NFTs and significantly harming investors.
- *In re Deutsche Bank Spoofing Litigation*, No. 20-cv-03638 (N.D. of Ill.): Co-lead counsel on behalf of a putative class of investors alleging manipulation through “spoofing” of U.S. Treasury futures traded on the Chicago Board of Trade and Eurodollar futures traded on the Chicago Mercantile Exchange. Mr. Fata has led all phases of this litigation.
- *In re Bank of Nova Scotia Spoofing Litigation*, No. 20-cv-11059 (D.N.J.). As a court-appointed Executive Committee member, Mr. Fata has served in a leadership capacity in this suit alleging that defendants manipulated precious metals futures traded on the New York Mercantile Exchange and the Commodity Exchange, Inc. The case resulted in a settlement of \$6.6 million.
- *Hershey v. Pacific Investment Management Company LLC*, No. 05-cv-4681 (N.D. Ill.). Mr. Fata served as local counsel and assisted lead counsel's litigation efforts en route to securing a \$118 million settlement from PIMCO, which was accused of manipulating CBOT treasury note futures.

Some of Mr. Fata's consumer experience includes:

- *In re Apple Device Performance Litigation*, No. 18-md-02827 (N.D. Cal.). Mr. Fata was appointed as an Executive Committee member and co-chair of the damages and settlement

committee. The case alleges that Apple throttled iPhones to obscure battery issues. The settlement in the case -- in excess of \$310 million -- was approved by the district court and is awaiting review by the Ninth Circuit.

- *In re Apple iPhone/iPod Warranty Litigation*, No. 10-cv-01610 (N.D. Cal.) Mr. Fata developed and filed the first complaint in this proprietary case alleging that Apple breached its warranty to iPhone customers by denying claims based on a pretext of water damage purportedly shown by “liquid contact indicators.” After similar complaints were filed, Mr. Fata worked cooperatively with other plaintiffs’ firms and led efforts to secure a \$53 million global settlement for the class.
- *Apple Gift Card Litigation*, No. 20-cv-04812 (N.D. Cal.). Serving as co-lead counsel to a class of consumers who were victims of gift-card scams and from whom Apple allegedly withholds funds. Mr. Fata developed and filed the first complaint in this proprietary case. Drawing on his financial crimes expertise, Mr. Fata developed the factual theories underpinning the case, helped to organize counsel, and led and is currently co-leading efforts on behalf of the class.
- *May v. Google et al.*, No. 24-cv-01314 (N.D. Cal.). Counsel in a consumer class action alleging that for nearly a decade Google has knowingly kept stolen money from victims of gift card scams who purchased Google Play gift cards.
- *Midway Moving Sales Practices Litigation*, No. 2003-CH-16091 (Cir. Ct. Cook Cty). Mr. Fata developed and filed this proprietary case alleging that a moving company used bait-and-switch estimating practices. He successfully obtained an order certifying the class, and defended it on appeal, *Ramirez v. Midway Moving and Storage, Inc.*, 378 Ill. App. 3d 51, 880 N.E. 2d 653 (Ill. App. 1st Dist. 2007). Following extensive litigation efforts, on the eve of trial, the matter was successfully resolved via a class-wide settlement that returned 100% of claimed damages to customers.
- *eWork Inc. Sales Practices Litigation*, No. 06-cv-00686 (D. Colo.). Mr. Fata developed and filed this proprietary case alleging that an internet job-consultant matchmaker utilized deceptive practices to lure independent consultants to pay for referral services for jobs that did not actually exist. After defeating defendants’ motion to dismiss, *Ramirez v. eWork, Inc.*, No. 06-cv-00686, 2007 WL 2746634 (D. Colo. Sept. 18, 2007), and through additional hard-fought litigation, Mr. Fata successfully led settlement efforts that forced the company to turn 100% of its cash and liquid assets over to the aggrieved customers. The company ceased operations shortly thereafter.

Mr. Fata is also advising clients in confidential ongoing whistleblower matters:

- Securities
 - Pump-and-dump manipulation
 - evidence tampering during investigation
 - asset management fees
- Commodities

- market manipulation

Mr. Fata regularly authors articles concerning corporate finance, financial markets, and class actions, including:

- *Protecting (or Cracking) the Nest Egg: Why Titles and Contracts Matter When Selecting a Financial Professional*, CBA Record (February 2021) (co-authored with Delaney Slater)
- *Whistleblowers Among Us: The New Regulatory and Self-Policing Paradigm*, CBA Record (May 2018) (co-authored with David Kovel)
- *The Blockchain Bandwagon-Cryptocurrency on the Move: Marketplace Overview and Regulatory Developments*, CBA Record (January 2018) (co-authored with Brian O'Connell)
- *Corporate Cons in the 21st Century: Dealing with the Global Employee Fraud Epidemic*, PLI Internal Investigations Handbook (March 2017) (co-authored with Corey M. Martens)
- *Mitigating, Detecting, and Dealing with Employee Fraud - The Problem of the Inside Job*, CBA Record (January 2017) (co-authored with Corey M. Martens)
- *The Investigation is Internal, But Is This Document Privileged? An Overview of Privilege Issues in Internal Investigations*, PLI Internal Investigations Handbook (April 2016)
- *The Securities Exchange Commission's Whistleblower Program*, PLI Internal Investigations Handbook (March 2015)
- *The Commodity Futures Trading Commission's Whistleblower Program*, PLI Internal Investigations Handbook (March 2014)
- *Untangling the Seamless Web: Seven Critical Assumptions When Planning Investigations*, PLI Internal Investigations Handbook (2013)
- *Doomsday Delayed: How the Court's Party Neutral Clarification of Class Certification Standards in Walmart v. Dukes Actually Helps Plaintiffs*, 62 DePaul Law Review 675 (March 2013)

Mr. Fata is admitted to the Illinois State Bar, U.S. District Courts for the Northern District of Illinois, U.S. District Court for the Eastern District of Michigan, U.S. District Court for the District of Colorado, and U.S. Courts of Appeals for the Sixth, Seventh, and Ninth Circuits. He graduated from Miami University (B.A. 1995) and Ohio State University Moritz College of Law (J.D. 1999).



Sarah Flohr is a partner practicing out of our New York office where she focuses on antitrust, consumer fraud, and securities fraud litigation. Ms. Flohr also works with attorneys in our Chicago office representing clients in Illinois courts.

Ms. Flohr has extensive experience in all stages of litigation, including drafting motions and pleadings, discovery requests, arguing motions, conducting trials, negotiating settlements, and taking fact and expert depositions. Prior to joining KM, she worked as an associate in Chicago practicing in mass tort litigation. During this time, she played an integral role on numerous teams representing Fortune 500 companies throughout the country. Ms. Flohr drafted and won two motions to exclude experts, resulting in summary judgment being granted on all counts brought against her firm's client in a multi-million-dollar product liability and breach of contract case, which was upheld on appeal by the United States Circuit Court of Appeals for the Second Circuit.

Some of Ms. Flohr's work includes:

- Counsel in *May v. Google et al.*, a consumer class action alleging that for nearly a decade Google has knowingly kept stolen money from victims of gift card scams who purchased Google Play gift cards.
- Co-lead counsel in *Macovski v. Groupon Inc. et al.*, a securities class action alleging that the company made materially false and misleading statements and failed to disclose to investors its financial health before ending its sale of physical goods and announcing the departure of two top executives. The case resulted in a \$13.5 million settlement that has received final approval.
- Lead counsel representing Wespeth, the General Board of Pension and Health Benefits of the United Methodist Church, in *Doyle v. Reata Pharmaceuticals*, a securities class action alleging that Reata made false and/or misleading statements — including in connection with its secondary public stock offerings — concerning, inter alia, the FDA guidance regarding the design of the clinical trial (CARDINAL) for Reata's drug candidate, bardoxolone methyl. When the FDA revealed serious concerns it had previously raised to Reata, the share price declined materially. The case has resulted in a \$45 million settlement.
- Co-lead counsel in *Apple Gift Card Litigation*, representing a class of consumers who were victims of gift-card scams and from whom Apple allegedly withholds funds.
- Counsel in *Maverick Neutral Levered Fund, Ltd. v. Valeant Pharmaceuticals International, Inc.*, alleging that Valeant materially misrepresented its business model, touting artificial and unsustainable growth that was enabled by the company's deceptive and illegal conduct.

Ms. Flohr is admitted to the New York State Bar, Illinois State Bar, Missouri State Bar, and the U.S. District Courts for the Eastern and Southern Districts of New York and the Northern District of Illinois.

She graduated from Indiana University (B.A. 2008) and University of Illinois Chicago School of Law (J.D. 2014).



Randall M. Fox is a partner in our New York office who represents whistleblowers in False Claims Act and IRS, SEC, and CFTC matters about tax, healthcare, procurement, and investment frauds. He was named the Whistleblower Lawyer of the Year for 2021 by The Anti-Fraud Coalition.

Before representing whistleblowers, Mr. Fox served as a government lawyer handling cases filed by whistleblowers alleging frauds committed against public monies. He was the founding Bureau Chief of New York Attorney General's Taxpayer Protection Bureau and, before that, was part of the Attorney General's Medicaid Fraud Control Unit. At the government, he played a key role in several ground-breaking False Claims Act cases, including leading the state's investigation and intervention into a tax whistleblower case against cell phone giant Sprint Corporation, which later settled for \$330 million, and he filed the States' first government-initiated New York False Claims Act case, which recovered more than \$61 million for the New York Medicaid program from pharmaceuticals giant Merck, which was alleged to have falsely marketed its drug Vioxx.

In private practice, Mr. Fox has successfully represented whistleblowers in cases about a wide range of industries. He represented the whistleblower in New York's largest income tax *qui tam* case, which resulted in a \$105 million settlement with a hedge fund billionaire claimed to have disguised the New York source of his income. The whistleblower award was \$22.05 million.

Before his government service, Mr. Fox was a litigation partner at the law firm of LeBoeuf, Lamb, Greene & MacRae, LLP, where his practice focused on defending corporate clients in class actions, commercial disputes, and securities and consumer fraud actions.

Some of Mr. Fox's experience includes:

- Represented the whistleblower in *New York ex rel. Tooley LLC v. Sandell*, a New York False Claims Act *qui tam* case against a hedge fund owner for evading New York taxes on about \$475 million in deferred compensation. The case resulted in a \$105 million settlement with a 21% whistleblower award.
- Represented the whistleblower in the healthcare kickbacks case of *New York State ex rel. WB Bros LLC v. Toobian*, where the government intervened in the case and is pursuing criminal kickback charges against radiology businesses and their owner.
- Represented the whistleblower in *United States ex rel. Doe v. FPR Specialty Pharmacy*, a federal False Claims Act *qui tam* case against compounding pharmacy and its owners alleging kickbacks to doctors, independent sales representatives, and patients in the sale of pain creams. The case settled for all of the defendants' limited assets, with a 21% whistleblower award.

- Represented the whistleblower in *New York ex rel. Raw Data Analytics, LLC v. JPMorgan Chase*, a case that established the broad scope of obligations subject to whistleblower claims under the New York False Claims Act.
- Represented the whistleblower in *New York ex rel. Choe v. Spa Castle, Inc., a* New York False Claims Act case resulting in a civil settlement with a 23% whistleblower award and the criminal conviction of defendants for tax evasions that had been previously unknown to the government.

Mr. Fox is admitted to the New York State Bar, U.S. District Courts for the Southern, Eastern, Western, and Northern Districts of New York, U.S. Courts of Appeals for the Second, Third, Eighth, and Ninth Circuits, and U.S. Tax Court. He graduated from Williams College (B.A. 1988) and New York University (J.D. 1991).



Robert J. Gralewski, Jr. is a partner based in San Diego and manages our California office. Mr. Gralewski has dedicated his entire 24-year legal career to obtaining economic justice for businesses and consumers victimized by price fixing, monopolistic practices, consumer fraud, privacy violations, and unfair employment practices. He has successfully prosecuted a wide variety of federal and state court class actions against multinational conglomerates and Fortune 500 companies in industries including technology, food, automotive, consumer services, and healthcare, including at trial.

Mr. Gralewski has significant experience deposing CEOs, presidents, and other senior executives in high-stakes litigation, including in foreign languages. For example, Mr. Gralewski has first-chaired apex depositions of Samsung, StarKist, and Foster Farms executives in the *In re Cathode Ray Tube (CRT) Antitrust Litigation*, the *In re Packaged Seafood Products Antitrust Litigation*, and the *In re Broiler Chicken Antitrust Litigation* matters, respectively.

In addition to his class cases, Mr. Gralewski maintains an active pro bono practice. Working with Casa Cornelia since 2018, he has succeeded in helping four separate refugees obtain asylum after direct examinations in contested administrative proceedings. In recognition of his dedication and accomplishments, Casa Cornelia awarded Mr. Gralewski its Pro Bono Publico Award in 2019. He also helped establish COSAL's (the Committee to Support the Antitrust Laws) Diversity, Equity, and Inclusion Committee, on which he previously served.

Mr. Gralewski was drafted by the Cincinnati Reds after his senior year in high school but elected to attend college instead.

Some of Mr. Gralewski's experience includes:

- Representation of a certified class of Division I college coaches whose wages were illegally fixed at \$0 in *Ray et al. v. NCAA*. The case resulted in a settlement of \$303 million. The

agreement compensates approximately 7,718 college coaches who worked hard and provided valuable services to their teams without any pay or benefits.

- Mr. Gralewski leads the KM team as one of the core firms in *In re Cathode Ray Tube (CRT) Antitrust Litigation*, an indirect purchaser antitrust case against some of the largest electronics manufacturers in the world. The case has resulted in settlements on behalf of end payers exceeding \$575 million, and the firm continues to pursue one remaining defendant with a trial set to commence in early 2024. The Special Master in the CRT litigation noted that, "Kirby played an integral role in this case and assumed significant risk....Kirby's work was at a very high level [and] Kirby's work greatly benefitted the Class."
- Representation of a class of purchasers in *In re Hard Disk Drive Suspension Assemblies Antitrust Litigation*, a case alleging that defendants fixed the prices of suspension assemblies (a critical component of hard disk drives) which artificially increased the prices of computers throughout the U.S. Through the course of his work on the case, Mr. Gralewski has taken several foreign-language depositions of high-level witnesses in Thailand.
- Serving as counsel on behalf of a certified class of restaurants and other commercial and institutional businesses in *In re Broiler Chicken Antitrust Litigation*, a case alleging that numerous poultry producers, such as Tyson and Perdue Farms, conspired to limit production and increase the price of broiler chickens, one of the most ubiquitous menu items.
- One of the core firms representing a certified class of everyday-consumers in *In re Packaged Seafood Products Antitrust Litigation*. This case alleges that StarKist, Bumble Bee, Chicken of the Sea, and their parent companies, conspired to fix the price of packaged tuna. StarKist, Bumble Bee and some of their executives have already pleaded guilty, and Bumble Bee's former president was convicted of price fixing by a jury. This case seeks damages for increased prices of this food staple.
- First-chaired numerous arbitration hearings on behalf of employees of a nationwide fast casual chain who were subject to a mandatory arbitration provision. Relying upon JAMS' Employment Arbitration Minimum Standards, he convinced many arbitrators to order broad e-discovery concerning the respondent's practices despite the relatively low-dollar value of the individual proceedings. Ultimately, Mr. Gralewski and KM obtained economic justice for thousands of minimum-wage employees.
- For over a decade, Mr. Gralewski represented classes of businesses and consumers in monopoly cases against Microsoft Corporation in several states and served as consulting and advisory counsel to Canadian lead counsel in a similar Canadian class action. He was an integral member of the trial teams in the Minnesota and Iowa Microsoft class actions which both settled for more than \$350 million after months of hard-fought jury trials. During both trials, Mr. Gralewski was responsible for the evidence and argued evidentiary issues before the trial judges daily. Ultimately, he helped recover more than \$2 billion in the aggregate for businesses and consumers alleged to be overcharged as a result of Microsoft's monopolistic practices.

Mr. Gralewski is admitted to the California State Bar, all of the U.S. District Courts for the State of California, and U.S. District Court for the District of Colorado. He graduated from Princeton University (B.A. 1991) and California Western School of Law (J.D. *cum laude*, 1997).



Karen M. Lerner is a partner in our New York office focused on antitrust and commodities litigation.

Over the course of her career, Ms. Lerner has successfully litigated complex class actions that have recovered billions of dollars on behalf of institutional and individual plaintiffs. She has played important roles in several landmark antitrust cases and remains one of the few women ever appointed as Interim Co-Lead Class Counsel in a Commodity Exchange Act case. In addition to her litigation work, she also advises individuals, corporations, and non-profits regarding business practices and corporate governance. In 2022, Ms. Lerner was named a Fellow of the American Bar Foundation, a global honorary society limited to one percent of lawyers licensed to practice in each jurisdiction.

Prior to joining KM, Ms. Lerner was of counsel at McDonough, Korn & Eichhorn, where she handled cases up to and including at trial.

Ms. Lerner is actively involved in promoting volunteerism in the legal community and through women's organizations and is an advocate for diversity and inclusion, and is a member of Women Antitrust Plaintiffs' Attorneys (WAPA), an organization for female attorneys who focus their legal practice on representing businesses injured by cartels or other anticompetitive activities. Finally, in addition to her legal practice and activities, Ms. Lerner has served as a member of the Board of Directors for several charitable organizations.

Some of Ms. Lerner's antitrust and commodities experience includes:

- Co-lead counsel in *In re Credit Default Swaps Auctions Litigation*, a class action brought by the firm and the Office of the Attorney General for the State of New Mexico alleging antitrust violations and market manipulation in the credit default swaps market. The case is ongoing.
- Court-appointed Executive Committee member and class counsel in *In re Digital Advertising Antitrust Litigation*, representing publishers alleging that Google monopolized and suppressed competition in online display advertising.
- Representation of the exchange-based class in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, an antitrust case alleging that defendant banks colluded to misreport and manipulate LIBOR. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.

- Special fiduciary representation for the exchange-based class in *In re Foreign Exchange Benchmark Rates Antitrust Litigation* for a putative class of participants who traded futures and options in the FX market. The case has already resulted in partial settlements of more than \$2.3 billion.
- Counsel in the benchmark antitrust litigation *In re Commodity Exchange, Inc., Gold Futures and Options Trading Litigation*, on behalf of a putative class of gold derivative traders. The case has resulted in settlements of \$152 million.
- Selected by the Court as co-lead counsel in *In re JPMorgan Treasury Futures Spoofing Litigation*, alleging that defendants manipulated U.S. Treasury futures for more than a decade and that this conduct contributed to the bank's recent \$920 million settlement with the DOJ, CFTC, and SEC. The case has a putative settlement of \$15.7 million.
- Court-appointed Executive Committee member and class counsel in *In re Cattle and Beef Antitrust Litigation*, representing cattle producers and cattle futures traders. The suit alleges that the "Big 4" meatpacking firms conspired to suppress prices for fed cattle and manipulated live cattle futures traded on the Chicago Mercantile Exchange. The case has already resulted in an \$83.5 million settlement with one of the defendants.
- Representation of exchange-based investors in *Shak v. JPMorgan Chase & Co.*, alleging monopolization and manipulation of the silver futures market in violation of federal antitrust and commodity exchange laws. The parties successfully reached a private settlement. The case preceded a related Department of Justice criminal investigation into JPMorgan that remains ongoing.
- Counsel in *In re Deutsche Bank Spoofing Litigation* on behalf of a putative class of investors alleging manipulation through "spoofing" of U.S. Treasury futures traded on the Chicago Board of Trade and Eurodollar futures traded on the Chicago Mercantile Exchange.
- Court appointed to the Executive Committee and class counsel in *In re Bank of Nova Scotia Spoofing Litigation*, alleging that defendants manipulated precious metals futures traded on the New York Mercantile Exchange and the Commodity Exchange, Inc. The case resulted in a settlement of \$6.6 million.
- Representation of a certified class of exchange-based investors in *Dennis v. The Andersons, Inc. et al.*, alleging monopolization and manipulation of Chicago Board of Trade soft red winter wheat futures contracts in violation of federal antitrust and commodity exchange laws.
- Court-appointed Discovery Committee Co-Chair in *In re Effexor XR Antitrust Litigation* for a putative class of direct purchasers of brand name and generic equivalents of extended-release venlafaxine hydrochloride capsules against drug manufacturers. Among the claims, Defendants are alleged to have delayed market entry of generic versions and entered into reverse payment settlements.
- Representation as sole lead counsel in *In re North Sea Brent Crude Oil Futures Litigation*.

Some of Ms. Lerner's other relevant experience includes:

- Representation of a whistleblower in *Anonymous, et ano. v. Moody's Corporation, et al.*, No. 103997/2012 (Sup. Ct. N.Y. Cty. and First Dept.), alleging millions of dollars of tax fraud using a sham captive insurance company for over a decade regarding domestic and international transactions. The litigation settled for \$8.5 million.
- *Maverick v. Valeant Pharmaceuticals International, Inc.*, alleging that Valeant materially misrepresented its business model, touting artificial and unsustainable growth that was enabled by the company's deceptive and illegal conduct.

Ms. Lerner is admitted to the New York State Bar, New Jersey State Bar, District of Columbia Bar, United States Supreme Court, U.S. Court of Appeals for the Second and Third Circuits, U.S. Court of Appeals for the District of Columbia, U.S. District Court for the Southern and Eastern Districts of New York, and U.S. District Court for the District of New Jersey. She graduated from University of Albany SUNY (B.A. 1988, *summa cum laude*, Phi Beta Kappa) and University of Pennsylvania School of Law (J.D. 1991).



Andrew M. McNeela is a partner in our New York office focusing on securities, antitrust, commodities, and structured finance litigation. Mr. McNeela joined the firm in 2008.

Prior to joining KM, Mr. McNeela served as an Assistant United States Attorney in the Civil Division of the United States Attorney's Office for the Southern District of New York. In this capacity, he represented the United States in a wide array of civil litigation. Mr. McNeela has argued more than twenty cases before the United States Court of Appeals for the Second Circuit.

Some of Mr. McNeela's experience includes:

- Representation of exchange-based investors in *Shak v. JPMorgan Chase & Co.*, alleging monopolization and manipulation of the silver futures market in violation of federal antitrust and commodity exchange laws. The parties successfully reached a private settlement. The case preceded a related Department of Justice criminal investigation into JPMorgan that remains ongoing.
- Lead counsel in a seven-day bench trial in the S.D.N.Y., representing mutual fund investors who alleged that their advisor, Calamos Advisors LLC, charged excessive fees (decision under submission). At the conclusion of trial, the judge praised counsel for "an extraordinarily well-tried case."

- Representation of a Japanese bank that asserted fraud in connection with its purchase of synthetic CDOs from several prominent New York City-based financial institutions, which resulted in favorable confidential settlements.
- Representation of the New York City Pension Funds as lead plaintiff in a class action against Wachovia Corporation arising from Wachovia's alleged misrepresentations of their exposure to the subprime market. This case resulted in a settlement of \$75 million.
- Representation of the NY State Common Retirement Fund as lead plaintiff in *In re National City Corporation Securities, Derivative & ERISA Litigation*, a securities class action arising from National City's alleged misrepresentations regarding exposure to subprime mortgage-related losses. This case resulted in a settlement of \$168 million.
- Lead counsel in *Dandong v. Pinnacle Performance Limited*, a class action lawsuit against Morgan Stanley pertaining to \$154.7 million of notes issued by Pinnacle Performance Ltd. Plaintiffs allege that Morgan Stanley engineered the Pinnacle notes, which it marketed as a safe investment, to fail, investing money into collateralized debt obligations linked to risky companies, while actively shorting the same assets and betting against their clients. This case settled for \$20 million.
- Representation of the exchange-based class in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, an antitrust case alleging that defendant banks colluded to misreport and manipulate LIBOR. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.
- Lead counsel on behalf of a proposed class of Brent crude oil futures traders alleging benchmark manipulation in *In re North Sea Brent Crude Oil Futures Litigation*.
- Lead counsel in the securities class action *In re Herley Industries Inc. Securities Litigation* on behalf of investors. This litigation resulted in a recovery of \$10 million for the class.
- Co-lead counsel for a class of investors in Goldman Sachs common stock in a securities class action, *Lapin v. Goldman Sachs Group, Inc.*, pertaining to Goldman's alleged instruction to their research analysts to favor procurement of investment banking deals over accuracy in their research. This litigation resulted in a recovery of \$29 million for the class.

Mr. McNeela is admitted to the New York State Bar, U.S. District Courts for the Southern and Eastern Districts of New York, and U.S. Court of Appeals for the Second Circuit. He graduated from Washington University (B.A. 1995) and Hofstra University School of Law (J.D. *cum laude*, 1998), where he was a member of the Law Review.



Marko Radisavljevic is a partner practicing out of our California office. Mr. Radisavljevic joined the firm in 2016 and concentrates on class action, consumer fraud, and antitrust matters.

Some of Mr. Radisavljevic's recent work includes:

- Representation of a certified class of Division I college coaches whose wages were illegally fixed at \$0 in *Ray et al. v. NCAA*. The case resulted in a settlement of \$303 million. The agreement compensates approximately 7,718 college coaches who worked hard and provided valuable services to their teams without any pay or benefits.
- First-chaired numerous arbitration hearings on behalf of employees of a nationwide fast casual chain who were subject to a mandatory arbitration provision. Relying upon JAMS Employment Arbitration Minimum Standards, Mr. Radisavljevic convinced many arbitrators to order broad e-discovery concerning the respondent's practices despite the relatively low-dollar value of the individual proceedings.
- Representation of the exchange-based class in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, an antitrust case alleging that defendant banks colluded to misreport and manipulate LIBOR. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.
- Special fiduciary representation for the exchange-based class in *In re Foreign Exchange Benchmark Rates Antitrust Litigation* for a putative class of participants who traded futures and options in the FX market. The case has already resulted in partial settlements of more than \$2.3 billion.
- Co-lead counsel in *Apple Gift Card Litigation*, representing a class of consumers who were victims of gift card scams and from whom Apple allegedly withholds funds.
- Counsel in *May v. Google et al.*, a consumer class action alleging that for nearly a decade Google has knowingly kept stolen money from victims of gift card scams who purchased Google Play gift cards.
- *In re Effexor XR Antitrust Litigation* for a putative class of direct purchasers of brand name and generic equivalents of extended-release venlafaxine hydrochloride capsules against drug manufacturers. Among the claims, defendants are alleged to have delayed market entry of generic versions and entered reverse payment settlements.

Mr. Radisavljevic has experience in all stages of litigation, including drafting pleadings and motions, discovery requests, working with experts, negotiating settlements, and both taking and defending fact and expert depositions. In addition to his class cases, Mr. Radisavljevic has worked with Casa Cornelia since 2019. He has assisted in helping three separate refugees obtain asylum after direct examinations in contested administrative proceedings.

Mr. Radisavljevic is fluent in Serbian and many former Yugoslavian dialects.

Mr. Radisavljevic is admitted to the California State Bar. He graduated from the University of San Diego (B.A. Biology with minors in Chemistry and Philosophy, 2005) and the California Western School of Law (J.D. 2015).



Meghan Summers is a partner based in our New York office focusing on securities, structured finance, and antitrust litigation.

Ms. Summers began working at the firm in 2008 as a paralegal and law clerk before becoming an associate in 2012 and then a partner in 2017.

Some of Ms. Summers' securities and structured finance experience includes:

- Lead counsel representing Wespeth, the General Board of Pension and Health Benefits of the United Methodist Church, in *Doyle v. Reata Pharmaceuticals*, a securities class action alleging that Reata made false and/or misleading statements — including in connection with its secondary public stock offerings — concerning, inter alia, the FDA guidance regarding the design of the clinical trial (CARDINAL) for Reata's drug candidate, bardoxolone methyl. When the FDA revealed serious concerns it had previously raised to Reata, the share price declined materially. The case has resulted in a \$45 million settlement.
- Counsel in *Maverick Neutral Levered Fund, Ltd. v. Valeant Pharmaceuticals International, Inc.*, alleging that Valeant materially misrepresented its business model, touting artificial and unsustainable growth that was enabled by the company's deceptive and illegal conduct.
- Lead counsel in *Dandong v. Pinnacle Performance Limited*, a class action lawsuit against Morgan Stanley pertaining to \$154.7 million of notes issued by Pinnacle Performance Ltd. Plaintiffs alleged that Morgan Stanley engineered the Pinnacle notes, which it marketed as a safe investment, to fail, investing money into collateralized debt obligations linked to risky companies, while actively shorting the same assets and betting against their clients. This litigation resulted in a \$20 million settlement.
- Representation of foreign financial institutions in individual lawsuits against Morgan Stanley, Credit Agricole Corporate and Investment Bank, UBS, Deutsche Bank, Credit Suisse, Goldman Sachs, JPMorgan, and Barclays pertaining to a number of fraudulent structured investment vehicles and asset-backed collateralized debt obligations.

- Lead counsel in *In re MOL Global, Inc. Securities Litigation*, a class action lawsuit alleging that e-payment enabler MOL Global misled shareholders prior to its initial public offering. This litigation resulted in an \$8.5 million settlement.
- Lead counsel in *Rudman v. CHC Group, Ltd.*, a securities class action alleging that CHC Group had misled investors by failing to disclose that one of its two largest customers had stopped making payments on its contracts prior to the company's initial public offering. This litigation resulted in a \$3.85 million settlement.
- Representation in individual securities fraud actions against Merck and Schering-Plough related to the commercial viability of the companies' anti-cholesterol medication, Vytorin, and the subsequent drop in Merck's and Schering-Plough's share price.
- Representation in individual securities fraud actions against Merck related to the safety and commercial viability of its medication, Vioxx, and the subsequent drop in Merck's share price.
- Representation in an individual securities fraud action against BP plc related to the Deepwater Horizon explosion on April 20, 2010, and the subsequent drop in BP's share price.
- Representation in an individual securities fraud action alleging that, in marketing their auto-loan ABS securitizations to investors, TCF Bank and Gateway One materially misrepresented the key metric used by investors to evaluate and price the securitizations' certificates.
- Representation in a shareholder derivative lawsuit against officers and directors of HSBC Holdings and its subsidiaries, alleging that HSBC ran money laundering operations out of New York City. The litigation settled for \$72.5 million, the then-largest foreign derivatives settlement ever reached and one of the largest insurer-funded cash payments achieved in a U.S. derivatives lawsuit.

Some of Ms. Summers' antitrust experience includes:

- Representation of the exchange-based class in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, an antitrust case alleging that defendant banks colluded to misreport and manipulate LIBOR. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.
- Special fiduciary representation for the exchange-based class in *In re Foreign Exchange Benchmark Rates Antitrust Litigation* for a putative class of participants who traded futures and options in the FX market. This litigation has already resulted in partial settlements of more than \$2.3 billion.
- Representation in individual lawsuits against Citibank, JPMorgan, Goldman Sachs, and Barclays, alleging that the banks colluded to prevent a patented method for structuring airline special facility revenue bonds from entering the airline municipal bond market in violation of New York's Donnelly Act.

- Consulting and advisory counsel to Canadian lead counsel in an antitrust case against Microsoft. This litigation resulted in a settlement of \$395 million.

As a law clerk, Ms. Summers worked on a variety of matters, including *In re Citigroup Inc. Securities Litigation*, *In re Wachovia Corporation*, *In re LIBOR-Based Financial Instruments Antitrust Litigation*, *In re AT&T Wireless Tracking Stock Securities Litigation*, *Dandong v. Pinnacle Performance Limited*, and private antitrust proceedings against Microsoft in the United States and Canada.

Ms. Summers is admitted to the New York State Bar, U.S. District Court for the Southern and Eastern Districts of New York, U.S. District Court for the District of Colorado, U.S. Court of Appeals for the Second and Third Circuits. She graduated from Cornell University (B.S. *summa cum laude*, 2008), where she was ranked first in her major, Pace University School of Law (J.D. *summa cum laude*, 2012), where she was Salutatorian and Articles Editor for the Pace Law Review, and King's College, London (Postgraduate Diploma with Merit, EU Competition Law, 2019).



Karina Kosharskyy is Of Counsel to the firm. She is based in our New York office and focuses on securities and antitrust litigation. Ms. Kosharskyy joined the firm in 2005.

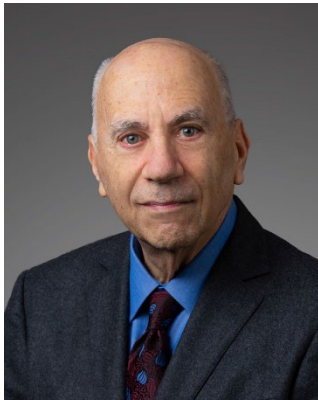
Ms. Kosharskyy is fluent in Russian.

Some of Ms. Kosharskyy's relevant work includes:

- Lead counsel for consumer classes in connection with antitrust proceedings against Microsoft in the United States and consulting and advisory counsel to Canadian lead counsel in Canada. These litigations have resulted in settlements totaling over \$1 billion for consumers in Canada, Florida, New York, Tennessee, West Virginia and Minnesota, where the litigation proceeded to trial.
- Special fiduciary representation for the exchange-based class in *In re Foreign Exchange Benchmark Rates Antitrust Litigation* for a putative class of participants who traded futures and options in the FX market. The case has already resulted in partial settlements of more than \$2.3 billion.
- Representation of the exchange-based class in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, an antitrust case alleging that defendant banks colluded to misreport and manipulate LIBOR. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.

- Representation of indirect purchasers in *In re Cathode Ray Tube (CRT) Antitrust Litigation*, a price fixing antitrust case wherein it is alleged that defendant entities conspired to control prices of television and monitor components resulting in a settlement of \$576 million.

Ms. Kosharskyy is admitted to the New York and New Jersey State Bars, the U.S. District Courts for the Southern and Eastern Districts of New York, and the U.S. District Court for the District of New Jersey. Ms. Kosharskyy graduated from Boston University (B.A. 2000) and the New York Law School (J.D. 2007).



John Low-Beer is Of Counsel to the firm and focuses on whistleblower litigation.

Mr. Low-Beer has represented plaintiffs in class actions and whistleblower litigation including *Tyngsboro Sports II Solar, LLC v. Nat'l Grid USA Services Co.*, No. 22-cv-11791 (D. Mass.) (ongoing litigation challenging fees on independent solar generation), and *Anonymous, et al. v. Moody's Corporation, et al.*, No. 103997/2012 (Sup. Ct. N.Y. Cty. and First Dept.) (successful claim re taxation of captive insurance company).

He is an Adjunct Professor at Cornell Law School and also has a separate *pro bono* and “low bono” practice, primarily representing community groups and civic organizations in land use cases including *Avella v. City of New York*, 29 N.Y.3d 967 (2017) (invalidating a plan to build a shopping mall on parkland in Queens), *Howard v. 1919 Bedford Realty, LLC*, Index No. 507391/2022 (upholding covenant protecting National Register property in Lefferts Manor, Brooklyn), and *Peyton v. New York City Board of Standards and Appeals*, 36 N.Y.3d 271 (2020) (4-3 decision reversing 1st Dept.’s holding that rooftop garden of a luxury building in Manhattan could not be counted as “open space” within the meaning of the Zoning Resolution).

Mr. Low-Beer was formerly a Senior Counsel in the Affirmative Litigation Division of the NYC Law Department, where he was lead attorney on complex and highly publicized matters, including litigation concerning City taxation of consular and U.N. mission staff housing, a successful challenge to New York State’s misallocation of \$750 million in federal stimulus funding, a lawsuit forcing the Governor to implement State takeover of \$2.5 billion in City debt, and cases against more than 40 pharmaceutical companies recovering \$240 million.

Mr. Low-Beer has a B.A. from Brown University, a Ph.D. from Harvard University, and a J.D. from Yale Law School. He clerked for Judge Leonard Garth on the U.S. Court of Appeals for the Third Circuit. Previous to that, he was Associate Professor at York College, CUNY, and Assistant Professor at Yale School of Management and Department of Sociology. He is the author of a book, Protest and Participation (Cambridge University Press 1978), a prize-winning note in the Yale L.J., “The

Constitutional Imperative of Proportional Representation,” and numerous articles, including “Why Community Groups Can Never Win Against Developers,” NYLJ Sept. 19, 2019.



Alice McInerney is Of Counsel to the firm and practices out of our New York office. She concentrates on antitrust and consumer matters, and also handles securities class actions. Ms. McInerney joined the firm in 1995 and has over 30 years of experience as an attorney.

Prior to joining KM, Ms. McInerney was Chief of the Investor Protection Bureau and Deputy Chief of the Antitrust Bureau of the New York Attorney General’s office. While there, she chaired the Enforcement Section of the North American Securities Administrators Association and also chaired the Multi-State Task Force on Investigations for the National Association of Attorneys General. Alice is also a member of the National Association of Public Pension Attorneys (NAPPA).

Some of Ms. McInerney’s relevant work includes:

- Lead counsel for consumer classes in antitrust cases against Microsoft. These litigations resulted in settlements totaling over \$1 billion dollars for consumers in Florida, New York, Tennessee, West Virginia and Minnesota.
- Representation of a class of retailers in *In re Visa Check/MasterMoney Antitrust Litigation*, an antitrust case which resulted in a settlement of over \$3 billion for the class.
- Representation of public entities in connection with ongoing Medicaid fraud and False Claims Act litigations arising from health expenditures of these state and local governmental entities.
- Representation of California homeowners in litigation arising from mortgage repayment irregularities. This litigation resulted in settlements that afforded millions of California homeowners clear title to their property. The cases resulted in the notable decision *Bartold v. Glendale Federal Bank*.

Ms. McInerney is admitted to the New York State Bar, the U.S. Supreme Court, the U.S. Court of Appeals for the Second Circuit, and the U.S. District Courts for the Eastern, Northern, Southern, and Western Districts of New York. Ms. McInerney graduated from Smith College (B.A. 1970) and Hofstra School of Law (J.D. 1976).



Beverly Mirza is Of Counsel to the firm and practices out of our New York office, concentrating on antitrust and securities litigation. Ms. Mirza joined the firm in 2004.

Some of Ms. Mirza's relevant experience includes:

- Representation of a class of consumers in connection with *In re Reformulated Gasoline (RFG) Antitrust and Patent Litigation and Related Actions*. This case involves Unocal's manipulation of the standard-setting process for low-emissions reformulated gasoline in California, which increased retail prices of reformulated gasoline. This litigation resulted in a \$48 million recovery for the class.
- Representation of the exchange-based class in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, an antitrust case alleging that defendant banks colluded to misreport and manipulate LIBOR. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.
- Representation, as one of the firms with primary responsibility for the case, of a class of purchasers of computers containing Intel's microprocessor chips in Coordination Proceedings Special Title, Intel x86 Microprocessor Cases.
- Representation, as Executive Committee member, of a class of retailers in *In re Chocolate Confectionary Antitrust Litigation*, alleging price fixing claims against a group of chocolate manufacturers in the United States and abroad.
- Representation of a class of sellers in *In re eBay Seller Antitrust Litigation*, alleging monopolization claims against eBay.
- Representation of an objector to the settlement in *Reynolds v. Beneficial National Bank* in the United States Northern District Court for the District of Illinois. Ms. Mirza and KM were lauded by the presiding judge for their "intelligence and hard work," and for obtaining "an excellent result for the class."

Ms. Mirza is admitted to the California State Bar and the U.S. District Courts for the Northern and Central Districts of California. She graduated from California State University of Los Angeles (B.S. *magna cum laude*, 2000) and California Western School of Law (J.D. 2004).



Sawa Nagano is Of Counsel to the firm. She focuses on the representation of clients in relation to price-fixing litigation under the Sherman Antitrust Act and other federal and state laws to recover overcharges caused by international price-fixing cartels. Ms. Nagano joined the firm in 2013.

Prior to joining KM, Ms. Nagano worked with the law firms of both Orrick, Herrington, and Sutcliffe LLP and Crowell & Moring LLP, where she assisted in the investigation of conspiracies to engage in price-fixing and anticompetitive practices by manufacturers and multinational conglomerates, and she represented cable operators on matters arising before the Federal Communications Commission as well as in their relations with local and state franchising authorities. She also worked for the New York bureau of a major Japanese television network. Additionally, she interned with the Office of Commissioner Furchtgott-Roth at the Federal Communications Commission and worked as a student counsel at the Art, Sports and Entertainment Law Clinic of the Dickinson School of Law of the Pennsylvania State University.

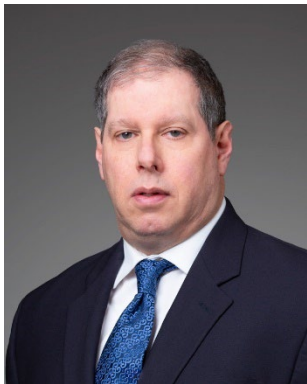
Some of Ms. Nagano's experience includes:

- Representation of a class of purchasers in *In re Hard Disk Drive Suspension Assemblies Antitrust Litigation*, a case alleging that defendants fixed the prices of suspension assemblies (a critical component of hard disk drives) which artificially increased the prices of computers throughout the U.S.
- Representation of an end-user class of businesses and consumers in connection with *In re Cathode Ray Tube (CRT) Antitrust Litigation*. In this case, the manufacturers of cathode ray tubes conspired to fix, raise, maintain and/or stabilize prices. Because of Defendants' alleged unlawful conduct, Plaintiffs and other Class Members paid artificially inflated prices for CRT Products and have suffered financial harm.
- Court-appointed Executive Committee member and class counsel in *In re Digital Advertising Antitrust Litigation*, representing publishers alleging that Google monopolized and suppressed competition in online display advertising.
- Representation of a whistleblower who alleges that waste-to-energy plant operator Covanta violated environmental regulations by creating hazardous ash as a by-product of the burning of garbage from multiple Long Island towns in *State of New York v. Covanta Hempstead Company et al.* The case has been brought on behalf of New York State, certain local governments on Long Island, and the Long Island Power Authority (LIPA). Over the course of a decade, these local governments paid \$890 million to Covanta to take their communities' garbage in an environmentally safe way. As alleged, Covanta did not, in fact, abide by the necessary protocols to keep the ash that was dumped in the Brookhaven landfill from being hazardous.
- Obtained an \$8.5 million award – the largest-ever settlement in a declined New York State False Claims Act case – for a whistleblower in *Anonymous, et ano. v. Moody's Corporation*,

et al., a groundbreaking case against Moody's and others under the New York State False Claims Act. The litigation brought to light a multi-year, multi-million-dollar tax fraud scheme executed by Moody's and its consultants wherein the company repeatedly underpaid city and state taxes by maintaining a sham insurance corporation as a subsidiary. The KM team was successful both before the trial court as well as on appeal before the New York City First Department.

- Representation of the exchange-based class in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, an antitrust case alleging that defendant banks colluded to misreport and manipulate LIBOR. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a “futures-only” commodities class action litigation.
- Special fiduciary representation for the exchange-based class in *In re Foreign Exchange Benchmark Rates Antitrust Litigation* for a putative class of participants who traded futures and options in the FX market. The case has already resulted in partial settlements of more than \$2.3 billion.

Ms. Nagano graduated from Sophia University, Tokyo, Japan (B.A. 1989), New York University (M.A. 1992), and The Dickinson School of Law of the Pennsylvania State University (J.D. 2000).



Ira M. Press is Of Counsel to our New York office. Mr. Press's practice focuses on securities and consumer litigation. He joined the firm in 1993, and currently leads the firm's institutional investor monitoring program. In this capacity, he has provided advisory services to numerous government pension funds and other institutional investors. He has authored articles on securities law topics and has lectured to audiences of attorneys, experts and institutional investor fiduciaries.

Mr. Press's advocacy has resulted in several landmark appellate decisions, including *Rothman v. Gregor*, the first ever appellate reversal of a lower court's dismissal of a securities class action suit pursuant to the 1995 Private Securities Litigation Reform Act.

Prior to joining KM, Mr. Press practiced at Warshaw Burstein Cohen Schlesinger & Kuh, LLP, where he focused on commercial litigation.

Some of Mr. Press's relevant experience includes:

- Lead counsel representing Wespeth, the General Board of Pension and Health Benefits of the United Methodist Church, in *Doyle v. Reata Pharmaceuticals*, a securities class action alleging that Reata made false and/or misleading statements — including in connection with its secondary public stock offerings — concerning, inter alia, the FDA guidance regarding the design of the clinical trial (CARDINAL) for Reata's drug candidate, bardoxolone methyl.

When the FDA revealed serious concerns it had previously raised to Reata, the share price declined materially. The case has resulted in a \$45 million settlement.

- Co-lead counsel in *Kokareva v. Bristow Group Inc.*, a securities class action alleging that an aviation services provider focused on the oil and gas sector made materially false and misleading statements about its internal controls relating to covenants in the company's secured financing agreements. The case resulted in a \$6.25 million settlement that has received final approval.
- Counsel in *Maverick Neutral Levered Fund, Ltd. v. Valeant Pharmaceuticals International, Inc.*, alleging that Valeant materially misrepresented its business model, touting artificial and unsustainable growth that was enabled by the company's deceptive and illegal conduct.
- Representation of the NY State Common Retirement Fund as lead plaintiff in *In re National City Corporation Securities, Derivative & ERISA Litigation*, a securities class action arising from National City's alleged misrepresentations regarding exposure to subprime mortgage-related losses. During the class period, the company's stock fell from approximately \$37 to \$6. This case resulted in a settlement of \$168 million.
- Representation of the New York City Pension Funds as lead plaintiff in a class action against Wachovia Corporation arising from Wachovia's alleged misrepresentations of their exposure to the subprime market. This case resulted in a settlement of \$75 million.
- Lead counsel in *In re Citigroup Inc Securities Litigation*, a class action arising out of Citigroup's alleged misrepresentations regarding their exposure to losses associated with numerous collateralized debt obligations. This case settled for \$590 million.

Mr. Press is admitted to the New York State Bar, U.S. District Courts for the Eastern, Northern and Southern Districts of New York, U.S. District Court for the District of Colorado, and the U.S. Courts of Appeals for the Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, and Tenth Circuits. He graduated from Yeshiva University (B.A. *magna cum laude*, 1986) and New York University Law School (J.D. 1989).



Henry Telias is Of Counsel to the firm and practices out of our New York office, specializing in accountants' liability and securities litigation. Mr. Telias joined the firm in 1997.

In addition to his legal work, Mr. Telias is also the firm's chief forensic accountant. He holds the CFF credential (Certified in Financial Forensics) and the PFS credential (Personal Financial Specialist) from the American Institute of Certified Public Accountants. He received his CPA license from New York State in 1982. Prior to practicing as an attorney, he practiced

exclusively as a certified public accountant from 1982 to 1989, including 3 years in the audit and tax departments of Deloitte Haskins & Sells' New York office.

Some of Mr. Telias' relevant experience includes:

- Lead counsel in *In re Citigroup Inc. Securities Litigation*, a class action arising out of Citigroup's alleged misrepresentations regarding their exposure to losses associated with numerous collateralized debt obligations. This case recently settled for \$590 million.
- Representation of the NY State Common Retirement Fund as lead plaintiff in *In re National City Corporation Securities, Derivative & ERISA Litigation*, a securities class action arising from National City's alleged misrepresentations regarding exposure to subprime mortgage-related losses. This case resulted in a settlement of \$168 million.
- Representation of the New York City Pension Funds as lead plaintiff in a class action against Wachovia Corporation arising from Wachovia's alleged misrepresentations of their exposure to the subprime market. This case resulted in a settlement of \$75 million.
- Lead counsel for a certified class of purchasers of PRIDES securities in connection with the Cendant Corporation accounting fraud in *In re Cendant Corporation PRIDES Litigation*. This litigation resulted in an approximate \$350 million settlement for the certified class – an unprecedented 100 percent recovery.

Mr. Telias is admitted to the New York State Bar and the U.S. District Court for the Southern District of New York. He graduated from Brooklyn College (B.S. *cum laude*, 1980) and Hofstra University School of Law (J.D. 1989).



Cormac Broeg is an associate practicing out of our Chicago office. Prior to joining KM, Mr. Broeg clerked for the Honorable Kenneth F. Ripple of the U.S. Court of Appeals for the Seventh Circuit and the Honorable Margaret J. Schneider of the U.S. District Court for the Northern District of Illinois. Before his clerkships, Mr. Broeg was an associate at a large international law firm in New York.

Mr. Broeg is admitted to the New York State Bar and the Illinois State Bar. He received his J.D. from the University of Iowa College of Law in 2020, where he served as a Contributing Editor of the Iowa Law Review and as an Associate Editor of the journal of Transnational Law & Contemporary Problems. Mr. Broeg joined the firm in 2024.



James Isacks is a law clerk practicing out of our New York office. His admission is pending before the New York State Bar. Upon admission to the bar, Mr. Isacks will be an associate.

Prior to joining KM, Mr. Isacks was a student attorney at the Washington University School of Law's First Amendment Clinic, where he researched and wrote portions of briefs filed in the Federal District Court and Eighth Circuit Court of Appeals. Additionally, he served as a Judicial Extern at the Equal Employment Opportunity Commission while in law school.

Some of Mr. Isacks' work includes:

- Court-appointed Executive Committee member and class counsel representing cattle producers and cattle futures traders in *In re Cattle and Beef Antitrust Litigation*. The suit alleges that the "Big 4" meatpacking firms conspired to suppress prices for fed cattle and manipulated live cattle futures traded on the Chicago Mercantile Exchange. The case has already resulted in an \$83.5 million settlement with one of the defendants.
- Court-appointed Executive Committee member and class counsel in *In re Digital Advertising Antitrust Litigation*, representing publishers alleging that Google monopolized and suppressed competition in online display advertising.
- Counsel in *In re Deutsche Bank Spoofing Litigation* on behalf of a putative class of investors alleging manipulation through "spoofing" of U.S. Treasury futures traded on the Chicago Board of Trade and Eurodollar futures traded on the Chicago Mercantile Exchange.
- Representation of a certified class of exchange-based investors in *Dennis v. The Andersons, Inc. et al.*, alleging monopolization and manipulation of Chicago Board of Trade soft red winter wheat futures contracts in violation of federal antitrust and commodity exchange laws.

Mr. Isacks graduated from Louisiana State University, (B.A. 2019) and Washington University in St. Louis School of Law (J.D. 2022). During law school, he served as the Executive Notes Editor of Washington University's Journal of Law and Policy and authored *Deepwater Horizon Ten Years Later: Regulations, Rollbacks, and Where We Go from Here*, 69 Wash. U. J. L. & Pol'y 1 (2022). Mr. Isacks joined the firm in 2022.



Rohan Kulkarni is an associate practicing out of our New York office. During law school, Mr. Kulkarni worked as a law clerk for Barrows Levy PLLC and Essex-Newark Legal Services. As a law clerk, he assisted clients in all aspects of commercial litigation, drafted pleadings filed in federal and state courts, and conducted legal research.

Some of Mr. Kulkarni's work includes:

- Lead counsel representing Wespeth, the General Board of Pension and Health Benefits of the United Methodist Church, in *Doyle v. Reata Pharmaceuticals*, a securities class action alleging that Reata made false and/or misleading statements — including in connection with its secondary public stock offerings — concerning, inter alia, the FDA guidance regarding the design of the clinical trial (CARDINAL) for Reata's drug candidate, bardoxolone methyl. When the FDA revealed serious concerns it had previously raised to Reata, the share price declined materially. The case has resulted in a \$45 million settlement.
- Court-appointed Executive Committee member and class counsel in *In re Digital Advertising Antitrust Litigation*, representing publishers alleging that Google monopolized and suppressed competition in online display advertising.

Mr. Kulkarni is also working on confidential ongoing whistleblower matters:

- Securities/Cryptocurrencies
 - market manipulation
 - money laundering
 - insider trading

Mr. Kulkarni is admitted to the New York State Bar. He graduated from Rutgers University (B.S. 2018), the Maurice A. Deane School of Law at Hofstra University (J.D. 2022), and Frank G. Zarb School of Business at Hofstra University (M.B.A. 2022).



Lauren Molinaro is an associate practicing out of our New York office. Prior to joining KM, Ms. Molinaro was an associate at a major New York plaintiffs' firm, where her practice focused on securities fraud litigation.

Some of Ms. Molinaro's work includes:

Representation of persons and entities that purchased or otherwise acquired *Lordstown Motors Corp. securities in Lim v. Hightower et al.* The lawsuit alleges that, throughout the Class Period, Lordstown represented publicly that it had been working collaboratively with Hon Hai Technology Group ("Foxconn") in the context of the companies' joint venture. However, Lordstown revealed in a court filing that, contrary to Lordstown's Class Period representations, the Company's vital partnership with Foxconn had long been in jeopardy and Foxconn's conduct toward Lordstown had been anything but collaborative.

Ms. Molinaro is admitted to the New York State Bar, the U.S. District Courts for the Southern and Eastern Districts of New York and the U.S. Court of Appeals for the 8th Circuit. She graduated from the University of Wisconsin-Madison (B.A. 2015) and from Fordham University School of Law (J.D. 2021) where she was a staff member of the International Law Journal and a recipient of the Archibald R. Murray Public Service Award. During law school, Ms. Molinaro was a student attorney for the Corporate Social Responsibility Clinic at Fordham University School of Law, where she researched and reported human trafficking in global food supply chains to an international NGO. Additionally, she served as a Judicial Intern for a judge in the New York State Supreme Court. Ms. Molinaro joined the firm in 2023.



Belden Nago is an associate based in our New York office. Mr. Nago joined the firm in 2011 and focuses on securities litigation.

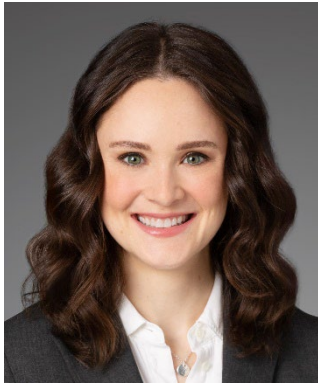
Some of Mr. Nago's relevant experience includes:

- Lead counsel representing Wespath, the General Board of Pension and Health Benefits of the United Methodist Church, in *Doyle v. Reata Pharmaceuticals*, a securities class action alleging that Reata made false and/or misleading statements — including in connection with its secondary public stock offerings — concerning, inter alia, the FDA guidance regarding the design of the clinical trial (CARDINAL) for Reata's drug candidate, bardoxolone methyl. When the FDA revealed serious concerns it had previously raised to Reata, the share price declined materially. This case has resulted in a \$45 million settlement.
- Co-lead counsel in *Apple Gift Card Litigation*, representing a class of consumers who were victims of gift-card scams and from whom Apple allegedly withholds funds.

- Counsel in *In re Deutsche Bank Spoofing Litigation* on behalf of a putative class of investors alleging manipulation through “spoofing” of U.S. Treasury futures traded on the Chicago Board of Trade and Eurodollar futures traded on the Chicago Mercantile Exchange.
- Representation of a certified class of exchange-based investors in *Dennis v. The Andersons, Inc. et al.*, alleging monopolization and manipulation of Chicago Board of Trade soft red winter wheat futures contracts in violation of federal antitrust and commodity exchange laws.
- Representation in a shareholder derivative lawsuit against officers and directors of HSBC Holdings and its subsidiaries, alleging that HSBC ran money laundering operations out of New York City. The litigation settled for \$72.5 million, the then largest foreign derivatives settlement ever reached and one of the largest insurer-funded cash payments achieved in a U.S. derivatives lawsuit.
- Representation of a family office as plaintiff in *The Stone Family Trust v. Credit Suisse AG, et al.*, an opt-out lawsuit from *Chahal v. Credit Suisse Grp. AG, et al.* The cases arise from the collapse, on February 5, 2018, of XIV, an Exchange Traded note issued and underwritten by Credit Suisse designed to replicate the inverse of the daily performance of the S&P 500 VIX Short-Term Futures Index. Defendants had failed to disclose material risks to investing in XIV in its offering documents or public statements, and on February 5, 2018, XIV lost 96% of its value, or approximately \$1.56 billion.
- Co-lead counsel on behalf of a putative class of investors in *In re NatWest Treasury Futures Spoofing Litigation*, a trading markets manipulation case alleging manipulation through “spoofing” of U.S. Treasury futures. This matter is important in that it seeks to curb manipulative and abusive practices by dominant financial institutions and make Treasury futures markets more efficient.
- Court-appointed Executive Committee member and class counsel representing cattle producers and cattle futures traders in *In re Cattle and Beef Antitrust Litigation*. The suit alleges that the “Big 4” meatpacking firms conspired to suppress prices for fed cattle and manipulated live cattle futures traded on the Chicago Mercantile Exchange. The case has already resulted in an \$83.5 million settlement with one of the defendants.
- Co-lead counsel in *Macovski v. Groupon Inc. et al.*, a securities class action alleging that the company made materially false and misleading statements and failed to disclose to investors its financial health before ending its sale of physical goods and announcing the departure of two top executives. The case resulted in a \$13.5 million settlement that has received final approval.
- Representation of an ad hoc group of shareholders in *In re Intelsat S.A., et al.*, the Intelsat bankruptcy proceedings, successfully obtaining warrants for the shareholders in a multi-party trial before the bankruptcy court in Virginia.

- Lead counsel in *In re Citigroup Inc Securities Litigation*, a class action arising out of Citigroup's alleged misrepresentations regarding their exposure to losses associated with numerous collateralized debt obligations. This case settled for \$590 million.
- Selected by the Court as co-lead counsel in *In re JPMorgan Treasury Futures Spoofing Litigation*, alleging that defendants manipulated U.S. Treasury futures for more than a decade and that this conduct contributed to the bank's recent \$920 million settlement with the DOJ, CFTC, and SEC. The case has a putative settlement of \$15.7 million.
- Lead counsel on behalf of the New Mexico Attorney General's Office and the New Mexico State Investment Council in *In re Credit Default Swaps Auctions Litigation* alleging that leading credit default swap (CDS) dealers took part in a more than decade-long, multibillion-dollar scheme to manipulate the benchmark prices used to value credit default swap contracts at settlement.
- Counsel for a plaintiff on behalf of gold purchasers in *In re Commodity Exchange, Inc., Gold Futures and Options Trading Litigation*, a market manipulation case. The case resulted in settlements of \$152 million.
- Special fiduciary representation for the exchange-based class in *In re Foreign Exchange Benchmark Rates Antitrust Litigation* for a putative class of participants who traded futures and options in the FX market. The case has already resulted in partial settlements of more than \$2.3 billion.
- Representation of municipal issuers, including governmental entities and hospital systems, in FINRA arbitrations alleging misrepresentations by underwriters in connection with Auction Rate Securities issuances.
- Representation of the exchange-based class in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, an antitrust case alleging that defendant banks colluded to misreport and manipulate LIBOR. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a "futures-only" commodities class action litigation.
- Representation of a whistleblower in *Anonymous, et ano. v. Moody's Corporation, et al.*, No. 103997/2012 (Sup. Ct. N.Y. Cty. and First Dept.), alleging millions of dollars of tax fraud using a sham captive insurance company for over a decade regarding domestic and international transactions. The litigation was settled for \$8.5 million.
- Representation of the proposed class of investors in *Shah v. Zimmer Biomet Holdings*, a securities class action alleging that a medical device company did not disclose systemic quality issues at its manufacturing facility.

Prior to joining KM, Mr. Nago was an associate in the Structured Finance department at Orrick, Herrington & Sutcliffe LLP. He is admitted to the New York State Bar and the U.S. Patent and Trademark Office. Mr. Nago graduated from Northwestern University (B.S. 1997), the Massachusetts Institute of Technology (M.Eng., 1998), and Columbia Law School (J.D. 2003).



Lauren Wands is an associate practicing out of our New York office. Prior to joining KM, Ms. Wands was an associate at two large international law firms in New York, where she represented clients in federal securities fraud class action litigation, SEC and other regulatory inquiries, and internal investigations. She has co-authored several amicus briefs submitted to the U.S. Supreme Court, including amicus briefs in support of Congress in the consolidated cases *Trump v. Mazars USA, LLP* and *Trump v. Deutsche Bank AG*, and in support of the U.S. *Department of Justice in United States v. Texas*.

Some of Ms. Wands' recent work includes:

- Ongoing representation of the Lead Plaintiff in *Local 295 IBT Employer Group Welfare Fund v. Compass Minerals Int'l, Inc.*, a putative class action alleging that Compass Minerals and three of its former officers misled investors about the progress and cost savings associated with its implementation of a new salt mining initiative.

Ms. Wands is admitted to the New York State Bar, the District of Columbia Bar, the United States District Courts for the Southern and Eastern Districts of New York, and the United States Court of Appeals for the Eighth Circuit. She graduated from the University of Washington (B.A. 2012) and Georgetown University Law Center (J.D., 2018), where she served as the Symposium & Communications Editor for The Georgetown Law Journal. During law school, Ms. Wands served as a law clerk for Senator Dianne Feinstein on the U.S. Senate Committee on the Judiciary. She also held an externship in the Criminal Division of the U.S. Attorney's Office for the Central District of California. Ms. Wands joined the firm in 2023.



David Alper is a staff attorney practicing out of our New York office. Prior to joining KM in 2024, Mr. Alper was a staff attorney at Levi Korsinsky and Labaton Sucharow, where he focused on complex commercial and securities matters. Mr. Alper spent over twenty years on Wall Street as an interdealer fixed income bond broker with the firms Tullett Prebon ICAP, Garvin Guy Butler, and Euro Brokers LLC.

Mr. Alper is admitted to the New York State Bar. He graduated from Tulane University (B.A. 1980) and from the University of the District of Columbia David A. Clarke School of Law (J.D. 1984).



Ephraim Kaplan is a staff attorney practicing out of our New York office.

Prior to joining KM, Mr. Kaplan was an associate at a New York real estate law firm, where his practice focused on commercial real estate transactions. He also has experience working on restructuring and complex eDiscovery matters.

Mr. Kaplan is admitted to the New York State Bar. He graduated from Beth Medrash Govoha (B.T.S., 2017) and Fordham University School of Law (J.D., 2020), where he was a staff member of the Fordham Environmental Law Review. Additionally, he served as a Judicial Intern for The Honorable Leon Ruchelsman in the New York State Supreme Court.



Cynthia Markham is a staff attorney practicing out of our New York office. Prior to joining KM in 2023, Ms. Markham was a staff attorney at Labaton Sucharow and Bleichmar Fonti & Auld, LLP, where she focused on complex commercial and securities matters. Ms. Markham was a member of the teams that successfully prosecuted and resolved cases against Intuitive Surgical, Inc., Teva Pharmaceutical Industries Ltd., and Granite Construction, Inc. She was also involved in the *In re Facebook, Inc. Consumer Privacy User Profile* litigation.

Some of Ms. Markham's work includes:

- Court-appointed Executive Committee member and class counsel in *In re Digital Advertising Antitrust Litigation*, representing publishers alleging that Google monopolized and suppressed competition in online display advertising.
- Lead counsel representing Wespeth, the General Board of Pension and Health Benefits of the United Methodist Church, in *Doyle v. Reata Pharmaceuticals*, a securities class action alleging that Reata made false and/or misleading statements — including in connection with its secondary public stock offerings — concerning, inter alia, the FDA guidance regarding the design of the clinical trial (CARDINAL) for Reata's drug candidate, bardoxolone methyl. When the FDA revealed serious concerns it had previously raised to Reata, the share price declined materially. This case has resulted in a \$45 million settlement.

Ms. Markham is admitted to the New York State Bar. She graduated from John Jay College of Criminal Justice (B.A. 2008) and Rutgers Law School (J.D. 2012).

Client & Adversary Recognition

KM received the highest available commendations from the City of New York four years in a row for its work on the AWP Litigation. In each of those four years, KM's efforts on the City's behalf received the overall rating of "excellent". The City elaborated, "*Kirby did a truly excellent job and the results reflect that.*"

Plaintiff /client

***In re Pharmaceutical Industry Average Wholesale Price
Litigation***

"The case has been in front of the Supreme Court of the United States once, and in front of the Ninth Circuit no fewer than three times. Throughout, [KM] has . . . brought a considerable degree of success . . . and thwarted attempts by other counsel who sought to settle . . . and destroy a potential billion dollars of class rights."

Plaintiff/client

Epstein v. MCA, Inc.

"[KM] represented us diligently and successfully. Throughout [KM's] representation of our firm, [KM's] commitment and attention to client concerns were unimpeachable."

European institutional defendant

**/client involved in a multi-million dollar NASO
arbitration**

"Against long odds, [KM] was able to obtain a jury verdict against one of the larger, more prestigious New York law firms."

Plaintiff / client

***Vladimir v. U.S. Banknote
Corporation***

"[KM] represented our investors with probity, skill, and diligence. There is too much money involved in these situations to leave selection of class counsel to strangers or even to other institutions whose interests may not coincide."

Plaintiff / institutional client

***In re Cendant Corporation
PRIDES Litigation***

Notables

The firm has repeatedly demonstrated its ability in the field of securities, antitrust, commodities, structured finance, whistleblower, health care, consumer, and other fraud litigation, and our success has been widely recognized. For example:

CFTC Whistleblower Program award of nearly \$200 million to whistleblower client in connection with recoveries from global banks that manipulated benchmark rates.

In re LIBOR-Based Financial Instruments Antitrust Litigation, No. 11-md-02262 (S.D.N.Y.). Court-appointed co-liaison counsel for all class actions in the multi-district litigation and co-lead counsel for exchange-based class in the high-profile *In re LIBOR-Based Financial Instruments Antitrust Litigation and FTC Capital GmbH et al. v. Credit Suisse Group AG et al.* alleging the fixing of prices of a benchmark interest rate. The case resulted in settlements totaling \$190.45 million, which combined represent the largest recovery in a “futures-only” commodities class action litigation.

Ray et al. v. NCAA, No. 23-cv-00425 (E.D. Cal.). Representation of a certified class of Division I college coaches whose wages were illegally fixed at \$0. The case has reached a settlement of \$303 million, which has received preliminary approval. If granted final approval, the agreement will compensate approximately 7,718 college coaches who worked hard and provided valuable services to their teams without any pay or benefits.

Local 295 IBT Employer Group Welfare Fund v. Compass Minerals Int'l, Inc., No. 22-cv-02432 (D. Kan.). Lead counsel alleging that Compass Minerals and three of its former officers misled investors about the progress and cost savings associated with its implementation of a new salt mining initiative. \$48 million settlement.

In re PureCycle Technologies, Inc. Derivative Litigation, 21: 1569-RGA (D. Del). Stockholder’s counsel in shareholder derivative action against PureCycle, a company which recycles polypropylene plastic waste, alleging violation of Section 20(a) of the Exchange Act, breach of fiduciary duty, unjust enrichment, and aiding and abetting. \$3 million settlement and adoption of internal controls and board composition reforms.

In re JPMorgan Treasury Futures Spoofing Litigation, No. 20 Civ. 03515 (S.D.N.Y.). We were lead counsel in an antitrust case alleging that JPMorgan unlawfully and intentionally manipulated U.S. Treasury Futures or Options on U.S. Treasury Futures traded on United States-based exchanges, including but not limited to the Chicago Mercantile Exchange, including its subsidiary the Chicago Board of Trade, during the Class Period in violation of the Commodity Exchange Act, 7 U.S.C. §§ 1, et seq. (the “CEA”) and the common law. \$15.7 million settlement.

Doyle v. Reata Pharmaceuticals, Inc., No. 21 Civ. 00987 (E.D. Tex.). We are representing Wespeth, the General Board of Pension and Health Benefits of the United Methodist Church, in this securities class action alleging that Reata Pharmaceuticals made false and/or misleading statements — including in

connection with its secondary public stock offerings — concerning, inter alia, the FDA guidance regarding the design of the clinical trial (CARDINAL) for Reata’s drug candidate, bardoxolone methyl. When the FDA revealed serious concerns, it had previously raised to Reata, the share price declined materially. \$45 million settlement.

United States and State of New York ex rel. Martinho v. Gramercy Cardiac Diagnostic Services P.C., No. 18-cv-7400 (S.D.N.Y.). Representation of a whistleblower in a healthcare action under the federal and New York State False Claims Acts against Gramercy Cardiac Diagnostic Services P.C. and its owner. The complaint alleged that defendants violated the federal and New York State False Claims Acts by engaging in a wide-ranging kickback scheme to pay large numbers of doctors for referring patients to their radiology business. The case resulted in a settlement of \$6.5 million.

United States ex rel. Doe v. FPR Specialty Pharmacy, No. 16-cv-5204 (S.D.N.Y.). Representation of a whistleblower against FPR Specialty Pharmacy. The matter resulted in a settlement, 21% of which our client received as their whistleblower award.

Macovski v. Groupon Inc., No. 20-cv-2581 (N.D. Ill.). Co-lead counsel in this securities class action alleging that the company made materially false and misleading statements and failed to disclose to investors its financial health before ending its sale of physical goods and announcing the departure of two top executives. \$13.5 million settlement.

State of NY ex rel. Tooley, LLC v. Sandell, et al., No. 101494/2018. Whistleblower client received award of 21% of \$105 million recovery.

Michael Mason-Mahon v. Douglas J. Flint et al., Index No. 602052/2014 (Sup. Ct. Nassau Cty.). Representation in a shareholder derivative lawsuit against officers and directors of HSBC Holdings and its subsidiaries. \$72.5 million settlement.

In re Bristow Group Inc. Securities Litigation, No. 19-cv-00509 (S.D.Tex.2019). Co-lead counsel. \$6.25 million settlement.

Anonymous v. Anonymous, Index No. 103997/2012 (Sup. Ct., N.Y. Cty. 2019). Representation of whistleblower. Client received award of 30% of \$8.5 million recovery.

Sullivan v. Barclays PLC, No. 13-cv-02811 (S.D.N.Y.). Class counsel. This case has already resulted in partial settlements of more than \$300 million.

In re Foreign Exchange Benchmark Rates Antitrust Litigation, No. 13-cv-07789 (S.D.N.Y.). Special fiduciary representation for the exchange-based class. This case has already resulted in partial settlements of over \$2.3 billion.

In re Cathode Ray Tube (CRT) Antitrust Litigation, No. MDL No. 1917 (N.D. Cal. 2019). Representation of indirect purchasers. \$576 million settlement.

State of New York ex rel. Choe v. Spa Castle, Inc., No. 101243/2014 (N.Y. Sup. Ct. 2018). Representation of whistleblower. Client received award of 23% of \$2.5 million recovery.

Esposito v. American Renal Assocs. Holdings, Inc., No. 16-cv-11797 (D. Mass. 2018). Lead counsel. \$4 million settlement.

In re Resonant Inc. Securities Litigation, No. 15-cv-01970 (C.D. Cal. 2017). Co-lead counsel. \$2.75 million settlement.

In re MolyCorp, Inc. Securities Litigation, No. 13-cv-05697 (S.D.N.Y. 2017). Lead counsel. \$1.25 million settlement.

In re AudioEye, Inc. Securities Litigation, No. 15-cv-00163 (D. Ariz. 2017). Lead counsel. \$1.525 million settlement.

In re Bio-Rad Laboratories, Inc. Stockholder Litigation, C.A. No. 11387 (Del. Ch. Ct.). Co-lead counsel in a shareholder derivative action. The case settled with a parallel action in California state court. As a result of this settlement, Bio-Rad agreed to adopt industry leading, state-of-the-art corporate governance and compliance measures to provide for greater effectiveness of the Board of Directors in responding to potential violations of the Foreign Corrupt Practices Act (FCPA) and similar anti-corruption laws.

Rothstein v. GMAC Mortgage LLC, No. 12-cv-3412 (S.D.N.Y.). Lead counsel. \$13 million settlement against GMAC Mortgage LLC in *In re Residential Capital, LLC, et al.*, No. 12-12020 (Bankr. S.D.N.Y. 2016).

U.S. ex rel. Dickhudt v. Winds Enterprises, No. 13-cv-01142 (W.D. Wa.). Representation of whistleblower. Client received award of 20% of \$1.5 million settlement.

In re MOL Global, Inc. Securities Litigation, No. 14-cv-09357 (S.D.N.Y. 2016). Lead counsel. \$8.5 million settlement.

Globis Capital Partners, L.P., et al. v. The Cash Store Financial Services Inc., et al., No. 13-cv-3385 (S.D.N.Y. 2015): Co-lead counsel. CAD \$13,779,167 cash settlement, representing roughly 50% of total class-wide stock losses.

Dandong v. Pinnacle Performance Ltd., No. 10-cv-08086 (S.D.N.Y. 2015). Lead counsel. \$20 million settlement.

In re Hi-Crush Partners L.P. Securities Litigation, No. 12-cv-8557 (S.D.N.Y. 2015). Lead counsel. \$3.8 million settlement while class certification was pending.

In re Citigroup Inc. Securities Litigation, No. 07-cv-9901 (S.D.N.Y. 2013). Lead counsel. \$590 million settlement.

Barfuss v. DGSE Companies, Inc., No. 12-cv-3664 (N.D. Tex. 2013). Lead Counsel. \$1.7 million settlement.

In re National City Corporation Securities, Derivative & ERISA Litigation, No. 08-cv-70004 (N.D. Ohio 2012). Lead counsel. \$168 million settlement.

In re Wachovia Equity Securities Litigation, No. 08-cv-6171 (S.D.N.Y. 2012). Lead counsel. \$75 million settlement.

In re Ductile Iron Pipe Fittings ("DIPF") Indirect Purchaser Antitrust Litigation, No. 12-cv-00169 (D.N.J.). Co-lead counsel in a case alleging the raising and fixing of prices in the market for ductile iron pipe fittings. The case resulted in a settlement of \$4.1 million.

Joel Packer v. Peabody Energy Corporation, No. 17-4039-399 (Bankr. E.D. Mo.). *Joel Packer v. Peabody Energy Corporation*, Adversary Proceeding No. 17-4039-399 (Bankr. E.D. Mo. 2017). Representation of noteholders. This litigation resulted in a settlement just one month after filing the complaint.

In re Crude Oil Commodity Futures Litigation, No. 11-cv-03600 (S.D.N.Y.). Class counsel on behalf of WTI crude oil futures purchasers in a market manipulation case. The case resulted in a settlement of \$16.5 million.

In re Prograf Antitrust Litigation, No. 11-md-02242 (D. Mass.). *In re Prograf Antitrust Litigation*, 11-md-02242 (D. Mass. 2015). Representation of direct purchaser class. \$98 million settlement.

Schuetz, Attorney General of the State of Michigan ex rel. State of Michigan v. McKesson Corporation, No. 11-629 (Mich. Cir. Ct., Ingham Cty.). Representation of the State of Michigan. McKesson paid approximately \$155 million to settle claims by Michigan and a number of other states.

U.S. ex rel. Karlin v. Noble Jewelry Co., No. 08-cv-07826 (S.D.N.Y.). Representation of the whistleblower in a case brought under the federal False Claims Act alleging that defendants, a Hong-Kong based jewelry manufacturer and its affiliates, engaged in a decade-long customs fraud scheme. Specifically, defendants submitted false customs declarations and invoices that under-reported the value of imported goods, artificially deflating required customs duties. Defendants maintained separate invoices reflecting the goods' correct value in their private records. The case resulted in the repayment to the government of \$3.85 million, of which our client was awarded 19%.

In re BP Propane Indirect Purchaser Antitrust Litigation, No. 06-cv-3541 (N.D. Ill. 2010). Co-lead counsel. \$15 million settlement on behalf of propane purchasers.

In re J.P. Morgan Chase Cash Balance Litigation, No. 06-cv-732 (S.D.N.Y. 2010). Co-lead counsel.

"Plaintiff's counsel operated with a strong, genuine belief that they were litigating on behalf of a group of employees who had been injured and who

needed representation and a voice, and, at great expense to [themselves], made Herculean efforts on behalf of the class over years. They're to be commended for their fight on behalf of people that they believed had been victimized."

In re Pfizer Inc. Shareholder Derivative Litigation, No. 09-cv-7822 (S.D.N.Y.). Pfizer agreed to pay a proposed settlement of \$75 million and to make groundbreaking changes to the Board's oversight of regulatory matters.

In re Pharmaceutical Industry Average Wholesale Price Litigation, MDL No. 1456; *City of New York, et al. v. Abbott Laboratories, et al.*, No. 01 Civ. 12257 (D. Mass). KM represented the State of Iowa, the City of New York, and forty-two New York State counties in a lawsuit against forty defendant drug manufacturers asserting that they manipulated their average wholesale price data to inflate prices charged to government drug benefits payers. Recovery of over \$225 million for the plaintiffs.

In re Reformulated Gasoline (RFG) Antitrust and Patent Litigation and Related Actions, No. 05-cv-01671 (C.D. Cal). Lead counsel. \$48 million settlement for indirect purchasers.

In re BISYS Securities Litigation, No. 04-cv-3840 (S.D.N.Y. 2007). Co-lead counsel. \$66 million settlement.

"In this Court's experience, relatively few cases have involved as high level of risk, as extensive discovery, and, most importantly, as positive a final result for the class members as that obtained in this case."

Cox v. Microsoft Corporation, Index No. 105193/00, Part 3 (N.Y. Sup. Ct.). Lead counsel. \$350 million settlement.

In re AT&T Corp. Securities Litigation, No. 00-cv-8754 (S.D.N.Y. 2006). Lead counsel. \$150 million settlement.

Serino v. Lipper, No. 02/604396 (N.Y. Sup. Ct., N.Y. Cty.). *Serino v. Lipper*, No. 02/604396 (Sup. Ct. N.Y. Co. 2010). Class counsel. \$29.9 million settlement.

In re Adelphia Communications, Inc. Securities Litigation, No. 04-cv-05759 (S.D.N.Y. 2006). Co-lead counsel. \$478 million settlement.

"[T]hat the settlements were obtained from defendants represented by 'formidable opposing counsel from some of the best defense firms in the country' also evidences the high quality of lead counsels' work."

Lapin v. Goldman Sachs & Co., No. 04-cv-2236 (S.D.N.Y.). Co-lead counsel. \$29 million settlement.

Montoya v. Herley Industries, Inc., No. 06-cv-2596 (E.D. Pa). Lead counsel. \$10 million settlement.

Carnegie v. Household International Inc., et al., No. 98-cv-2178 (N.D. Ill. 2006). Co-lead counsel. \$39 million settlement.

"Since counsel took over the representation of this case . . . , they have pursued this case, conducting discovery, hiring experts, preparing for trial, filing motions where necessary, opposing many motions, and representing the class with intelligence and hard work. They have obtained an excellent result for the class."

Dutton v. Harris Stratex Networks Inc. et al., No. 08-cv-00755 (D. Del). Lead counsel. \$8.9 million settlement.

In re Isologen Inc. Securities Litigation, No. 05-cv-4983 (E.D. Pa.). Lead counsel. \$4.4 million settlement.

In re Textron, Inc. Securities Litigation, No. 02-cv-0190 (D.R.I.). Co-lead counsel. \$7 million settlement.

Argent Convertible Classic Arbitrage Fund, L.P. v. Amazon.com, Inc. et al., No. 01-cv-0640L (W.D. Wash. 2005). Lead counsel. \$20 million settlement for class of convertible euro-denominated bond purchasers.

Muzinich & Co., Inc. et al. v. Raytheon Company et al., No. 01-cv-0284 (D. Idaho 2005). Co-lead counsel. \$39 million settlement.

Gordon v. Microsoft Corporation, No. 00-cv-5994 (Minn. Dist. Ct., Henn. Cty. 2004). Co-lead counsel. \$175 million settlement following two months of trial.

In re Visa Check/MasterMoney Antitrust Litigation, No. 96-cv-5238 (E.D.N.Y. 2003). \$3 billion monetary settlement and injunctive relief.

In re Florida Microsoft Antitrust Litigation, No. 99-cv-27340 (Fl. Cir. Ct. 11th Cir., Miami/Dade Cty. 2003). Co-lead counsel. \$200 million settlement of antitrust claims.

In re Churchill Securities, Inc. (SIPA Proceeding), No. 99 B 5346A (Bankr. S.D.N.Y. 2003). Lead counsel. Over \$9 million recovery for 500+ victims of pyramid scheme perpetrated by defunct brokerage firm.

In re Laidlaw Bondholder Securities Litigation, No. 00-cv-2518-17 (D. S.C. 2002). Lead counsel. \$42.8 million settlement.

Cromer Finance v. Berger et al. (In re Manhattan Fund Securities Litigation), No. 00-cv-2284 (S.D.N.Y. 2002). Co-lead counsel. \$65 million settlement in total.

In re Boeing Securities Litigation, No. 97-cv-715 (W.D. Wash. 2001). \$92.5 million settlement.

In re MCI Non-Subscriber Telephone Rates Litigation, MDL No. 1275 (S.D. Ill. 2001). Chairman of steering committee. \$88 million settlement.

In re General Instrument Corp. Securities Litigation, No. 01-cv-1351 (E.D. Pa. 2001). Co-lead counsel. \$48 million settlement.

In re Bergen Brunswick/Bergen Capital Trust Securities Litigation, No. 99-cv-1305 and No. 99-cv-1462 (C.D. Cal. 2001). Co-lead counsel. \$42 million settlement.

Steiner v. Aurora Foods, No. 00-cv-602 (N.D. Cal. 2000). Co-lead counsel. \$36 million settlement.

Gerber v. Computer Associates International, Inc., No. 91-cv-3610 (E.D.N.Y. 2000). Multi-million dollar jury verdict in securities class action.

Rothman v. Gregor, 220 F.3d 81 (2d Cir. 2000). Principal counsel of record in appeal that resulted in first ever appellate reversal of the dismissal of a securities fraud class action under the Securities Reform Act of 1995.

Bartold v. Glendale Federal Bank, 81 Cal.App.4th 816 (2000). Ruling on behalf of hundreds of thousands of California homeowners establishing banks' duties regarding title reconveyance.

In re Cendant Corporation PRIDES Litigation, 51 F. Supp. 2d 537, 542 (D. N.J. 1999). Lead counsel. \$340 million settlement.

"[R]esolution of this matter was greatly accelerated by the creative dynamism of counsel."

* * *

"We have seen the gifted execution of responsibilities by a lead counsel."

In re Waste Management, Inc. Securities Litigation, No. 97C 7709 (N.D. Ill. 1999). Co-lead counsel. \$220 million settlement.

"...[Y]ou have acted the way lawyers at their best ought to act. And I have had a lot of cases... in 15 years now as a judge and I cannot recall a significant case where I felt people were better represented than they are here... I would say this has been the best representation that I have seen."

In re Bennett Funding Group, Inc. Securities Litigation, No. 96-cv-2583 (S.D.N.Y. 1999). Co-lead counsel. \$140 million settlement (\$125 million recovered from Generali U.S. Branch, insurer of Ponzi scheme instruments issued by Bennett Funding Group; \$14 million settlement with Mahoney Cohen, Bennett's auditor).

In re MedPartners Securities Litigation, No. 98-cv-06364 (Ala. June 1999). Co-lead counsel. \$56 million settlement.

In re MTC Electronic Technologies Shareholder Litigation, No. 93-cv-0876 (E.D.N.Y. 1998). Co-lead counsel. Settlement in excess of \$70 million.

Skouras v. Creditanstalt International Advisers, Inc., et al., NASD Arb., No. 96-05847 (1998). Following an approximately one month hearing, successfully defeated multi-million dollar claim against major European institution.

In re Woolworth Corp. Securities Class Action Litigation, No. 94-cv-2217 (S.D.N.Y. 1997). Co-lead counsel. \$20 million settlement.

In re Archer Daniels Midland Inc. Securities Litigation, No. 95-cv-2877 (C.D. Ill. 1997). Co-lead counsel. \$30 million settlement.

Vladimir v. U.S. Banknote Corp., No. 94-cv-0255 (S.D.N.Y. 1997). Multi-million dollar jury verdict in § 10(b) action.

Epstein et al. v. MCA, Inc., et al., 50 F.3d 644 (9th Cir. 1995), *rev'd and remanded on other grounds*, *Matsushita Electric Industrial Co., Ltd. et al. v. Epstein et al.*, No. 94-1809, 116 S. Ct. 873 (February 27, 1996). Lead counsel. Appeal resulted in landmark decision concerning liability of tender offeror under section 14(d)(7) of the Williams Act, SEC Rule 14d-10 and preclusive effect of a release in a state court proceeding. In its decision granting partial summary judgment to plaintiffs, the court of appeals for the Ninth Circuit stated:

"The record shows that the performance of the Epstein plaintiffs and their counsel in pursuing this litigation has been exemplary."

In re Abbott Laboratories Shareholder Litigation, No. 92-cv-3869 (N.D. Ill. 1995). Co-lead counsel. \$32.5 million settlement.

"The record here amply demonstrates the superior quality of plaintiffs' counsel's preparation, work product, and general ability before the court."

In re Morrison Knudsen Securities Litigation, No. 94-cv-334 (D. Id. 1995). Co-lead counsel. \$68 million settlement.

In re T2 Medical Inc. Securities Litigation, No. 94-cv-744 (N.D. Ga. 1995). Co-lead counsel. \$50 million settlement.

Gelb v. AT&T, No. 90-cv-7212 (S.D.N.Y. 1994). Landmark decision regarding filed rate doctrine leading to injunctive relief.

In re International Technology Corporation Securities Litigation, No. 88-cv-40 (C.D. Cal. 1993). Co-lead counsel. \$13 million settlement.

Colaprico v. Sun Microsystems, No. 90-cv-20710 (N.D. Cal. 1993). Co-lead counsel. \$5 million settlement.

Steinfink v. Pitney Bowes, Inc., No. B90-340 (JAC) (D. Conn. 1993). Lead counsel. \$4 million settlement.

In re Jackpot Securities Enterprises, Inc. Securities Litigation, No. CV-S-89-05-LDG (D. Nev. 1993). Lead counsel. \$3 million settlement.

In re Nordstrom Inc. Securities Litigation, No. C90-295C (W.D. Wa. 1991). Co-lead counsel. \$7.5 million settlement.

United Artists Litigation, No. CA 980 (Sup. Ct., L.A., Cal.). Trial counsel. \$35 million settlement.

In re A.L. Williams Corp. Shareholders Litigation, C.A. No. 10881 (Del. Ch. 1990). Lead counsel. Benefits in excess of \$11 million.

In re Triangle Inds., Inc., Shareholders' Litigation, C.A. No. 10466 (Del. Ch. 1990). Co-lead counsel. Recovery in excess of \$70 million.

Schneider v. Lazard Freres, No. 38899, M-6679 (N.Y. App. Div. 1st Dept. 1990). Co-lead counsel. Landmark decision concerning liability of investment bankers in corporate buyouts. \$55 million settlement.

Rothenberg v. A.L. Williams, C.A. No. 10060 (Del. Ch. 1989). Lead counsel. Benefits of at least \$25 million to the class.

Kantor v. Zondervan Corporation, No. 88-cv-C5425 (W.D. Mich. 1989). Lead counsel. Recovery of \$3.75 million.

King v. Advanced Systems, Inc., No. 84-cv-C10917 (N.D. Ill. 1988). Lead counsel. Recovery of \$3.9 million (representing 90% of damages).

Straetz v. Cordis, No. 85-cv-343 (S.D. Fla. 1988). Lead counsel.

"I want to commend counsel and each one of you for the diligence with which you've pursued the case and for the results that have been produced on both sides. I think that you have displayed the absolute optimum in the method and manner by which you have represented your respective clients, and you are indeed a credit to the legal profession, and I'm very proud to have had the opportunity to have you appear before the Court in this matter."

In re Flexi-Van Corporation, Inc. Shareholders Litigation, C.A. No. 9672 (Del. Ch. 1988). Co-lead counsel. \$18.4 million settlement.

Entezed, Inc. v. Republic of Nigeria, I.C.C. Arb. (London 1987). Multi-million dollar award for client.

In re Carnation Company Securities Litigation, No. 84-cv-6913 (C.D. Cal. 1987). Co-lead counsel. \$13 million settlement.

In re Data Switch Securities Litigation, B84 585 (RCZ) (D. Conn. 1985). Co-lead counsel. \$7.5 million settlement.

Stern v. Steans, No. 80-cv-3903. The court characterized the result for the class obtained during trial to jury as "unusually successful" and "incredible" (Jun 1, 1984).

In re Datapoint Securities Litigation, No. 82-cv-338 (W.D. Tex.). Lead counsel for a Sub-Class. \$22.5 million aggregate settlement.

Malchman, et al. v. Davis, et al., No. 77-cv-5151 (S.D.N.Y. 1984).

"It is difficult to overstate the far-reaching results of this litigation and the settlement. Few class actions have ever succeeded in altering commercial relationships of such magnitude. Few class action settlements have even approached the results achieved herein.... In the present case, the attorneys representing the class have acted with outstanding vigor and dedication . . . Although the lawyers in this litigation have appeared considerably more in the state courts than in the federal court, they have appeared in the federal court sufficiently for me to attest as to the high professional character of their work. Every issue which has come to this court has been presented by both sides with a thoroughness and zeal which is outstanding In sum, plaintiffs and their attorneys undertook a very large and difficult litigation in both the state and federal courts, where the stakes were enormous. This litigation was hard fought over a period of four years. Plaintiffs achieved a settlement which altered commercial relationships involving literally hundreds of millions of dollars."