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21 **UNITED STATES DISTRICT COURT**  
22 **FOR THE CENTRAL DISTRICT OF CALIFORNIA**

23 **IN RE FREMONT GENERAL**  
24 **CORPORATION LITIGATION**

25 **CASE No. CV07-02693 JHN(FFMx)**

26 **CLASS ACTION**

27 **PLAINTIFFS' REPLY IN SUPPORT**  
28 **OF PLAINTIFFS' MOTIONS FOR**  
**FINAL APPROVAL OF CLASS**  
**ACTION SETTLEMENT AND**  
**ATTORNEYS' FEES**

**DATE : MONDAY, AUGUST 8, 2011**

**TIME : 10:30 A.M.**

**CtRM : 790**

**BEFORE THE HON. JACQUELINE HONG-**  
**NGOC NGUYEN**

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3 **I. INTRODUCTION**

4 Marcy Johannesson, Wendy Horvat, Robert Anderson, Linda Sullivan, and  
5 James K. Hopkins (“Plaintiffs” or “Named Plaintiffs”), on behalf of themselves  
6 and the certified Class, submit this reply memorandum in support of their motion  
7 for final approval of the proposed Settlement of this action and motion for  
8 attorneys’ fees, expenses, and case contribution awards. (Dkt. Nos. 262, 276). The  
9 proposed Stipulation and Agreement of Settlement – ERISA Class Action (the  
10 “Settlement”) resolves Plaintiffs’ and Class Members’ stated claims for breaches  
11 of fiduciary duty against all Defendants.

12 **II. DISCUSSION**

13 **A. No Class Member Has Objected to the Proposed Settlement or the**  
14 **Motion for Attorneys’ Fees, Expenses, and Case Contribution Awards**

15 Pursuant to the Preliminary Approval Order, on June 9, 2011, Notice of the  
16 Settlement was mailed to 5,093 Class Members, and the Summary Notice was  
17 transmitted over the Business Wire. In addition, on June 30, 2011, Plaintiffs filed  
18 their motion for attorneys’ fees, expenses, and case contribution awards (“Fee  
19 Motion”), and on July 11, 2011, filed their motion for final approval of the  
20 Settlement. Both of these motions and the supporting papers were posted on the  
21 Settlement website (<http://www.FremontERISASettlement.com>) soon after they  
22 were filed. Declaration of Derek W. Loeser in Support of Plaintiffs’ Reply in  
23 Support of Plaintiffs’ Motions for Final Approval of Class Action Settlement and  
24 Attorneys’ Fees ¶ 3.

25 The Preliminary Approval Order required Class Members to object to the  
26 Settlement or Fee Motion by July 18, 2011. The objection deadline complied with  
27  
28

1 *In re Mercury Interactive Corp. Securities Litigation*, 618 F.3d 988 (9th Cir. 2010),  
2 in that Class Members were provided with adequate opportunity to oppose both the  
3 Settlement and Class Counsel’s Fee Motion.

4 Class Counsel can now report that not a single Class Member has objected to  
5 the Settlement or the Fee Motion. This strongly endorses the fairness of the  
6 Settlement to the Class, and the reasonableness of the fees, expenses, and case  
7 contribution awards for Named Plaintiffs sought by Class Counsel.

8  
9 **B. The Independent Fiduciary Has Approved the Settlement**

10 Defendants, at their own expense, retained Independent Fiduciary Services,  
11 Inc. to serve as an independent fiduciary in connection with the proposed  
12 Settlement in accordance with Prohibited Transaction Class Exemption 2003-39.  
13 *Id.* at ¶ 5. Independent Fiduciary Services, acting in accordance with the standards  
14 of fiduciary conduct under ERISA, reviewed the terms of the Settlement and other  
15 relevant documents, discussed the case with counsel for all parties and the  
16 mediator, evaluated the strengths and weakness of the legal arguments, and  
17 reviewed the scope of the release, the request for attorneys’ fees and expenses, and  
18 the proposed plan of allocation. *See* Letter from Independent Fiduciary Services to  
19 Michael Lieb and Jason Cronic (July 7, 2011) (attached to the Declaration of  
20 Derek W. Loeser as Exhibit A). Based on this review, Independent Fiduciary  
21 Services concluded that the proposed Settlement “satisfies the conditions set forth  
22 in the Class Exemption” and “that it would not advise fiduciaries of the Plans (if  
23 the Plans still existed and stilled employed fiduciaries) to object to the Settlement  
24 Agreement, including the proposed attorneys fees, expenses and the proposed plan  
25 of allocation.” *Id.* The independent fiduciary’s approval of the proposed Settlement  
26  
27  
28

1 and requested attorneys' fees and expenses also counsel in favor of granting  
2 Plaintiffs' Final Approval and Fee Motions

3  
4 **III. CONCLUSION**

5 For the foregoing reasons and those previously set forth by Class Counsel,  
6 the Settlement should be approved, and Class Counsel's request for fees, expenses,  
7 and case contribution awards for Named Plaintiffs granted.

8 Respectfully submitted July 25, 2011.

9 /s/ Derek W. Loeser

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CERTIFICATE OF SERVICE

I hereby certify that on July 25, 2011, I electronically filed:

PLAINTIFFS' REPLY IN SUPPORT OF PLAINTIFFS' MOTIONS  
FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT  
AND ATTORNEYS' FEES and;

DECLARATION OF DEREK W. LOESER IN SUPPORT OF  
PLAINTIFFS' REPLY

with the Clerk of the Court using the CM/ECF system, which will send  
notice of such filing to all known counsel of record.

I declare that I am employed in the office of a member of the bar of this  
court at whose direction such service was made.

DATED this 11th day of July, 2011.

/s/ Derek W. Loeser

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