

UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

IN RE GALENA BIOPHARMA, INC.  
SECURITIES LITIGATION,

Case No. 2:17-cv-00929-JMV-JBC

CLASS ACTION

~~PROPOSED~~ <sup>GMV</sup> ORDER GRANTING MOTION FOR DISTRIBUTION  
OF CLASS ACTION SETTLEMENT FUNDS

Lead Plaintiffs Dan Grunfeld, Shawn Kracht, Joseph Selinger, James Huisman, and Brooks Lieske (“Lead Plaintiffs”) moved this Court for an order approving distribution of the Net Settlement Fund in the above-captioned action (the “Action”). Having reviewed and considering all the materials and arguments submitted in support of the motion, IT IS HEREBY ORDERED that:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement (“Stipulation”) filed with the Court on September 13, 2021, ECF No. 115-1, and all terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise set forth herein.

2. The motion is granted in its entirety and the Court approves the administrative determinations of Epiq Class Action & Claims Solutions, Inc.

(“Epiq”), the Court-appointed Claims Administrator, in accepting and rejecting the Proof of Claim and Release forms (“Claim Forms” or “Claims”).

3. The Net Settlement Fund established by the settlement of this Action shall be distributed to Authorized Claimants identified in Exhibits B-1 and B-2 to the Declaration of Bradford Amann in Support of Lead Plaintiffs’ Motion for Order Authorizing Distribution of Class Action Settlement Proceeds (“Amann Declaration”), at the direction of Lead Counsel, Federman & Sherwood, pursuant to the Stipulation, and the Plan of Allocation of the Net Settlement Fund set forth in the Notice of Pendency and Proposed Settlement of Class Action that was distributed pursuant to this Court’s Order Preliminarily Approving Settlement and Providing for Notice (ECF No. 119).

4. Epiq’s administrative determinations rejecting the ineligible or otherwise deficient Claims, which are set forth in Exhibit B-3 of the Amann Declaration, are approved. Such claims may not receive any distributions from the Settlement Fund.

5. Any Claims or responses to deficiencies that are received after June 16, 2022 are hereby rejected as untimely and shall not be accepted. No further adjustments to Claim Forms received on or before June 16, 2022 that would result in an increased Recognized Loss may be made after June 16, 2022.

6. All distribution checks shall bear the notation “DEPOSIT PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT NEGOTIATED WITHIN 180 DAYS OF DISTRIBUTION.”

7. Consistent with the Plan of Allocation, if any funds remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to contact claimants who have not cashed their payments, but no earlier than six (6) months after the initial distribution, the Claims Administrator should consult with Lead Counsel to determine if a redistribution of the remaining Net Settlement Fund to Class members who cashed their initial distribution check in an equitable and economical manner. Any balance that still remains in the Net Settlement Fund after redistributions, payment of unpaid costs or fees incurred in administering the Net Settlement Fund, shall be donated to the Public Justice Foundation, in accordance with the Stipulation. Stipulation at ¶28.

8. If after six (6) months after the initial distribution there are funds remaining and it is cost-effective to do so, Epiq will include the five (5) Claim Forms received between June 16, 2022 and November 2, 2022 in a further distribution. *See* Amann Decl. ¶30.

9. Epiq may destroy the paper copies of the Claim Forms and all related documentation one (1) year after the final distribution of the Net Settlement Fund

and may destroy electronic copies of the same one (1) year after all funds have been distributed from the Net Settlement Fund.

10. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Claims submitted in this matter, or otherwise involved in the administration or taxation of the Settlement Fund, including Lead Plaintiffs, Plaintiffs' Counsel, and Epiq, are hereby released and discharged from any and all claims arising out of such involvement, and any further claims against the Net Settlement Fund are barred beyond the amount allocated to Authorized Claimants pursuant to this Order. Stipulation ¶129.

11. The Court retains jurisdiction to consider any further applications concerning the administration of the Settlement, and such other and further relief as this Court deems appropriate.

Dated: January 23, 2023

  
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HON. JOHN MICHAEL VAZQUEZ  
U.S. DISTRICT COURT JUDGE