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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

37 BESEN PARKWAY, LLC, on behalf of itself
and all others similarly situated,

Plaintiff,

vs.

JOHN HANCOCK LIFE INSURANCE
COMPANY (U.S.A.),

Defendant.

Civil Action No. 15-cv-9924

AMENDED ORDER PRELIMINARILY APPROVING
CLASS ACTION SETTLEMENT

WHEREAS, Class Counsel has applied for an order preliminarily approving the terms and conditions of the Settlement with Defendant John Hancock Life Insurance Company (U.S.A.) (“John Hancock” or “Defendant”), as set forth in the Settlement Agreement together with the Exhibits annexed thereto;

WHEREAS, the Settlement requires, among other things, that all Released Claims against Released Parties be settled and compromised;

WHEREAS, this application is uncontested by Defendant; and

WHEREAS, this Court having considered the Agreement and Exhibits annexed thereto, Class Plaintiff’s Motion for Preliminary Approval of the Settlement and all papers filed in support of such motion.

NOW, THEREFOR, pursuant to Federal Rule of Civil Procedure 23, it is hereby ORDERED that:

1. The capitalized terms used herein shall have the meanings set forth in the Agreement.
2. The Court preliminarily approves the Settlement as set forth in the Agreement, including the releases contained therein, as being fair, reasonable and adequate to the Settlement Class, subject to the right of any Settlement Class Member to challenge the fairness, reasonableness or adequacy of the Agreement and to show cause, if any exists, why a final judgment dismissing the Action against Defendant, and ordering the release of the Released Claims against Released Parties, should not be entered after due and adequate notice to the Class as set forth in the Agreement and after a hearing on final approval.

3. The Court finds that the Agreement was entered into at arm's length by highly experienced counsel with the assistance of a mediator and is sufficiently within the range of reasonableness that notice of the Agreement should be given as provided in the Agreement.

4. The Court finds that the proposed plan of allocation, attached as Exhibit D to the Agreement, is sufficiently fair and reasonable that notice of the distribution plan should be given as provided in the Notice.

5. The Court conditionally certifies under Rule 23(b)(3) the following Settlement Class for purposes of the Settlement as to Defendant:

All Owners of COI Decrease Class Policies and Rider Overcharge Class Policies.

COI Decrease Class Policies means:

all universal and variable universal life insurance policies issued by John Hancock Life Insurance Company (U.S.A.), or its predecessors, that state "The Applied Monthly Rates will be based on our expectations of future mortality experience."

Excluded from the COI Decrease Class Policies are: (i) policies that disclose factors on which "Applied Monthly Rates will be based" other than or in addition to "expectations of future mortality experience"; and (ii) Flex V2 Policies.

Rider Overcharge Class Policies are a specific list of 183 policies identified by policy number as exhibit B of the Agreement.

6. Excluded from the Settlement Class are:
- a. all Owners that submit a timely and valid written request to be excluded from the Settlement Class;
 - b. Class Counsel and their employees;
 - c. the judge presiding over the Action and the staff and immediate family of such judicial official.

7. The Court finds that the certification of the Settlement Class for purposes of the Settlement as to Defendant is warranted in light of the Settlement because: (i) the Settlement Class is so numerous that joinder is impracticable; (ii) Plaintiff's claims present common issues that are typical of the Class; (iii) Plaintiff and Class Counsel will fairly and adequately represent the Class; and (iv) common issues predominate over any individual issues affecting the Settlement Class Members. The Court further finds that Plaintiff's interests are aligned with the interests of all other Settlement Class Members. The Court also finds that resolution of this action on a class basis for purposes of the Settlement as to Defendant is superior to other means of resolution.

8. The Court hereby appoints Susman Godfrey L.L.P. as 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.

9. Class Plaintiff 37 Besen Parkway, LLC will serve as representative of the Class for purposes of the Settlement.

10. The Court appoints Epiq Class Action & Claims Solutions, Inc., a competent firm, as the Settlement Administrator. The Settlement Administrator shall be responsible for receiving requests for exclusion from the Class Members. Funds required to pay the Settlement Administrator may be paid from the Settlement Fund as they become due as set forth in the Agreement.

11. As of the date hereof, all proceedings in the above-captioned actions as to Defendant shall be stayed and suspended until further order of the Court, except as may be necessary to implement the Settlement or comply with the terms of the Agreement.

12. The Court approves the proposed Notice Program, including the Long Form Notices (“Notices”) and the other exhibits, attached as Exhibit C to the Settlement Agreement and described in the Declaration of Cameron Azari.

13. The Court finds that the manner of distribution of the Notice constitutes the best practicable notice under the circumstances as well as valid, due and sufficient notice to the Class and complies fully with the requirements of Federal Rule of Civil Procedure 23 and the due process requirements of the United States Constitution.

14. Upon entry of the Preliminary Approval Order, Class Counsel shall begin implementation of the Notice Program as outlined in the Azari Declaration. Within five business days after the entry of this Order, Defendant will deliver a Notice List to the Settlement Administrator, which includes those individuals or entities, along with their addresses, that are reflected in Defendant’s records as the last known policy owners of the policies in the Settlement Class.

15. The Settlement Administrator will run an update of the last known addresses provided by Defendant through the National Change of Address database before initially mailing the Class Notice. If a Class Notice is returned to the Settlement Administrator as undeliverable, the Settlement Administrator will endeavor to: (i) re-mail any Class Notice so returned with a forwarding address; and (ii) make reasonable efforts to attempt to find an address for any returned Class Notice that does not include a forwarding address. The Settlement Administrator will endeavor to re-mail the Class Notice to every person and entity in the Notice List for which it obtains an updated address. If any Settlement Class Member is known to be deceased, the Class Notice will be addressed to the deceased Settlement Class Member’s last known address and “To the Estate of [the deceased Settlement Class Member].” The mailing of a Class Notice

to a person or entity that is not in the Settlement Class shall not render such person or entity a part of the Settlement Class or otherwise entitle such person to participate in this Settlement.

16. A copy of the Notice shall also be posted on the Internet at the following website address: <http://www.JohnHancockCOIClassAction.com>. Any Court-approved changes to the Agreement, the Exhibits thereto, or to any filings made in connection with the Agreement, may be posted to that website address, and by doing so, will be deemed due and sufficient notice to Class Members in compliance with Due Process and Rule 23 of the Federal Rules of Civil Procedure.

17. Any member of the Settlement Class may request to be excluded from the Class. To be effective, written notice must be postmarked no later than 45 days after the Notice Date as set forth in the Notice. Exclusion requests must clearly state that the Class Member desires to be excluded from the Settlement Class, must identify the Policy(ies) to be excluded, and must be signed by such person or entity or by a person providing a valid power of attorney to act on behalf of such person or entity. A Settlement Class Member who owns multiple Policies may request to exclude some Policies from the Settlement while participating in the Settlement with respect to other Policies.

18. Any Class Member that does not submit a timely, written request for exclusion from the Class in accordance with the foregoing paragraph shall be bound by all proceedings, orders, and judgments in the Action. A list reflecting all valid requests for exclusion shall be filed with the Court, by Class Counsel, prior to the Fairness Hearing.

19. Settlement Class Members may object to this Settlement by filing a written objection with the Court and serving any such written objection on counsel for the respective Parties (as identified in the Class Notice) no later than 45 calendar days after the Notice Date.

The objection must contain: (1) the full name, address, telephone number, email address, if any, of the Settlement Class Member; (2) Policy number; (3) a written statement of all grounds for the objection accompanied by any legal support for the objection (if any); (4) copies of any papers, briefs, or other documents upon which the objection is based; (5) a list of all persons who will be called to testify in support of the objection (if any); (6) a statement of whether the Settlement Class Member intends to appear at the Fairness Hearing; and (7) the signature of the Settlement Class Member or his/her counsel, and a list of any objections by the Settlement Class Member and/or counsel in any class action settlements submitted to any state or federal court in the United States in the previous five years. If an objecting Settlement Class Member intends to appear at the Fairness Hearing through counsel, the written objection must also state the identity of all attorneys representing the objecting Settlement Class Member who will appear at the Settlement Hearing. Settlement Class Members who do not timely make their objections as provided in this Paragraph will be deemed to have waived all objections and shall not be heard or have the right to appeal approval of the Settlement.

20. The Court hereby schedules a Final Fairness Hearing to occur on **February 19, 2019, at 10:00 a.m.** before the Honorable Paul G. Gardephe in United States District Court for the Southern District of New York, Courtroom 705, United States Courthouse, 40 Foley Square, New York, NY 10007-1312, to determine whether (i) the proposed Settlement as set forth in the Agreement, should be finally approved as fair, reasonable and adequate pursuant to the Federal Rule of Civil Procedure 23; (ii) an order approving the Agreement and a Final Judgment should be entered; (iii) an order approving a proposed plan of allocation should be approved; and (iv) the application of Class Counsel for an award of attorneys' fees, expense reimbursements, and incentive awards ("Fee and Expense Request") in this matter should be approved. All papers in

support of any Fee and Expense Request, all papers in support of the proposed distribution plan, and all papers in support of final approval of the Settlement, shall be filed no later than 30 calendar days before the Final Fairness Hearing. No later than seven (7) days before the final fairness hearing, all relevant reply papers shall be filed and served by the parties to the action.

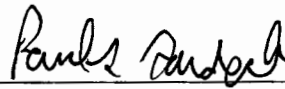
21. Neither this Order, the Agreement, the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Agreement or Settlement is or may be used as an admission or evidence (i) of the validity of any claims, alleged wrongdoing or liability of Defendant or (ii) of any fault or omission of Defendant in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal.

22. Neither this Order, the Agreement, the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Agreement or Settlement is or may be used as an admission or evidence that the claims of Class Plaintiff lacked merit in any proceeding against anyone other than Defendant in any court, administrative agency or other tribunal.

23. In the event that the Agreement is terminated in accordance with its provisions, the Settlement and all proceedings had in connection therewith shall be null and void, except insofar as expressly provided to the contrary in the Agreement, and without prejudice to the status quo ante rights of Class Plaintiff, Defendant and the Class Members.

24. No later than ten (10) days after the Motion for Preliminary Approval of the Settlement has been filed with the Court, Defendant will serve the Class Action Fairness Act (“CAFA”) Notice on the Attorney General of the United States and the state attorneys general as required by 28 U.S.C. § 1715(b). Thereafter, Defendant will serve any supplemental CAFA Notice as appropriate.

ENTERED this 15th day November of 2018.



Paul G. Gardephe
UNITED STATES DISTRICT JUDGE