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UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

AHMAD ODEH, Individually and on)	No. 2:18-cv-17645-ESK
Behalf of All Others Similarly Situated,)	(Consolidated)
)	
Plaintiff,)	<u>CLASS ACTION</u>
)	
vs.)	
)	
IMMUNOMEDICS, INC., et al.,)	
)	
Defendants.)	
_____)	

ORDER AWARDING ATTORNEYS' FEES AND
EXPENSES AND AWARDS TO LEAD PLAINTIFFS
PURSUANT TO 15 U.S.C. §78u-4(a)(4)

This matter having come before the Court on June 15, 2023, on Lead Counsel's motion for an award of attorneys' fees and expenses (the "Fee Motion") in the above-captioned action (the "Action"), and the Court, having considered all papers filed and proceedings conducted herein, having found the Settlement of this Action to be fair, reasonable and adequate, and otherwise being fully informed in the premises and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Order incorporates by reference the definitions in the Stipulation of Settlement dated January 20, 2023 (the "Stipulation") (ECF 269-3), and all capitalized terms used in this Order, but not defined herein, shall have the same meanings as set forth in the Stipulation.

2. This Court has jurisdiction over the subject matter of this Order, the Fee Motion, and all matters relating thereto, including Class Members.

3. Notice of Lead Counsel's Fee Motion was given to all Class Members who could be located with reasonable effort. The form and method of notifying the Class of the Fee Motion met the requirements of Rule 23 of the Federal Rules of Civil Procedure and 15 U.S.C. §78u-4(a)(7), the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995, the United States Constitution (including the Due Process clause), and all other applicable law and rules, constituted the best notice practicable under the circumstances, and

constituted due, adequate, and sufficient notice to all persons and entities entitled thereto.

4. The Court hereby awards Lead Plaintiffs' Counsel attorneys' fees of 29.5% of the Settlement Amount (or \$11.8 million), plus expenses in the amount of \$591,035.89, together with interest earned on both amounts for the same time period and at the same rate as that earned on the Settlement Fund until paid. The Court finds that the amount of fees awarded is appropriate and that the amount of fees awarded is fair and reasonable under the "percentage-of-recovery" method.

5. The awarded attorneys' fees and expenses and interest earned thereon shall be paid to Lead Plaintiffs' Counsel subject to the terms, conditions, and obligations of the Stipulation, and in particular ¶6.2 thereof, which terms, conditions, and obligations are incorporated herein.

6. In making this award of fees and expenses to Lead Plaintiffs' Counsel, the Court has considered and found that:

(a) the Settlement has created a fund of \$40,000,000 in cash that is already on deposit, and numerous Class Members who submit, or have submitted, valid Proof of Claim and Release Forms will benefit from the Settlement created by Lead Plaintiffs' Counsel;

(b) over 43,200 copies of the Notice were disseminated to potential Class Members indicating that Lead Counsel would move for attorneys' fees in an

amount not to exceed 29.5% of the Settlement Amount, and for expenses in an amount not to exceed \$650,000, plus interest earned on both amounts, and no objections to the fees or expenses were filed by Class Members.

(c) Lead Plaintiffs' Counsel have pursued the Action and achieved the Settlement with skill, perseverance, and diligent advocacy;

(d) Lead Plaintiffs' Counsel have expended substantial time and effort pursuing the Action on behalf of the Class;

(e) Lead Plaintiffs' Counsel pursued the Action on a contingent basis, having received no compensation during the Action, and any fee amount has been contingent on the result achieved;

(f) the Action involves complex factual and legal issues and, in the absence of settlement, would involve lengthy proceedings whose resolution would be uncertain;

(g) had Lead Plaintiffs' Counsel not achieved the Settlement, there would remain a significant risk that the Class may have recovered less or nothing from Defendants;

(h) Lead Plaintiffs' Counsel have devoted a total of 23,965 hours, with a lodestar value of \$14,475,899.00, to achieve the Settlement;

(i) public policy concerns favor the award of reasonable attorneys' fees and expenses in securities class action litigation; and

(j) the attorneys' fees and expenses awarded are fair and reasonable and consistent with awards in similar cases within the Third Circuit.

7. Any appeal or any challenge affecting this Court's approval regarding the Fee Motion shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

8. Pursuant to 15 U.S.C. §78u-4(a)(4), Lead Plaintiff Boris Saljanin is awarded \$12,500 and Lead Plaintiff Construction Industry and Laborers Joint Pension Trust is awarded \$12,437.50 for their representation of the Class during the Action.

9. In the event that the Settlement is terminated or the Judgment approving the Settlement does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this Order shall be rendered null and void to the extent provided in the Stipulation and shall be vacated in accordance with the Stipulation.

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

IT IS SO ORDERED.

DATED: June 15, 2023

/s/ Edward S. Kiel
THE HONORABLE EDWARD S. KIEL
UNITED STATES MAGISTRATE JUDGE