

EXHIBIT 1

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15 **UNITED STATES DISTRICT COURT**
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17 **NORTHERN DISTRICT OF CALIFORNIA, SAN FRANCISCO DIVISION**

18 IN RE: TFT-LCD (FLAT PANEL)
19 ANTITRUST LITIGATION

Case No. MDL 3:07-md-1827 SI

CLASS ACTION

20 This Document Relates to:
21
22 ALL DIRECT PURCHASER CLASS
23 ACTIONS

**[AMENDED ~~PROPOSED~~] ORDER
GRANTING DIRECT PURCHASER
CLASS PLAINTIFFS' MOTION FOR
ATTORNEYS' FEES, REIMBURSEMENT
OF EXPENSES, AND INCENTIVE
AWARDS**

Date: December 19, 2011
Time: 4:00 p.m.
Crtrm.: 10, 19th Floor
The Honorable Susan Illston

1 The Court, having considered Direct Purchaser Class Plaintiffs’ Motion for Award of
2 Attorneys’ Fees, Reimbursement of Expenses, and Incentive Awards (the “Motion”) and the
3 memorandum and declarations in support thereof, and after a duly noticed hearing, hereby finds
4 that:

5 1. The Motion seeks an award of attorneys’ fees of 30% of the \$405,022,242
6 Settlement Fund, which is comprised of the settlement payments from the Chimei, Chunghwa,
7 Epson, Hannstar, Hitachi, LG Display, Mitsui, Samsung, Sanyo, and Sharp Defendants
8 (collectively, the “Settling Defendants”). Co-Lead Class Counsel for the Direct Purchaser
9 Plaintiffs (“Direct Purchasers”) also seek reimbursement of \$6,055,335.31 in unreimbursed
10 litigation costs and expenses, a \$1,000,000 advance of litigation costs through trial, and incentive
11 awards of \$15,000 each for the 11 court-appointed class representatives.

12 2. The amount of attorneys’ fees requested is fair and reasonable under the
13 “percentage-of-the-fund” method. This is confirmed by a lodestar “cross-check,” which reveals a
14 fair and reasonable lodestar multiplier of 1.096, based on over 250,000 hours of work. Even if the
15 lodestar compiled by law firms other than Co-Lead Class Counsel were to be reduced by 20% to
16 account for potential inefficiencies, the result is a lodestar multiplier of 1.25, which is reasonable
17 as well. Multiples of 1.25 and under are well within the ranges approved by the Ninth Circuit and
18 the courts in this District. *See e.g., Vizcaino v. Microsoft*, 290 F.3d 1043, 1050-1051 (9th Cir.
19 2002) (upholding a 28% fee award that constituted a 3.65 multiple of lodestar); *id.*, at 1052-54
20 (noting district court cases in the Ninth Circuit approving multipliers as high as 6.2, and citing
21 only 3 of 24 decisions with approved multipliers below 1.4).

22 3. The attorneys’ fees requested were entirely contingent upon success. Co-Lead
23 Class Counsel risked time and effort and advanced significant costs and expenses with no ultimate
24 guarantee of compensation. The award of 30% is warranted for reasons set out in Co-Lead Class
25 Counsel’s moving papers, including but not limited to the following: the excellent result obtained
26 for the class – payment by the Settling Defendants of over \$405 million in cash; the quality and
27 quantity of work performed by all the firms representing Direct Purchasers (collectively,

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1 “Plaintiffs’ Counsel”) - including extensive motion practice, discovery, trial preparation, and
2 mediation, all involving complex and difficult issues of fact and law; the risks faced throughout
3 the litigation, including at the outset; and, a reasonable lodestar ”cross-check,” discussed above.

4 4. Given the high risks involved in this case, the effort put forth by Plaintiffs’
5 Counsel, the level of sophistication of the work done, and the extraordinary results achieved for
6 the Class, an upward departure from the Ninth Circuit's benchmark of 25% is justified. *See e.g.*,
7 *Vizcaino*, 290 F.3d at 1047-1050; *In re Heritage Bond Litig.*, 2005 WL 1594403, at *18-23 (C.D.
8 Cal. June 10, 2005).

9 5. The Court has received the objections that have been received from two Class
10 Members, Barry Himmelstein and Michael Rinis. They include objections to the attorneys’ fees
11 requested by Co-Lead Class Counsel. Those objections are overruled by separate order.

12 6. The expenses sought were incurred in connection with the prosecution of the
13 litigation for the benefit of the Class and were reasonable and necessary. ~~An additional~~
14 ~~\$1,000,000 advance of funds to cover expenses that will be incurred through trial is reasonable~~
15 ~~and will be necessary to the further prosecution of this action.~~

16 7. The 11 class representatives are entitled to the requested incentive awards, in the
17 amount of \$15,000 each, in recognition of their work performed for the benefit of the Class and
18 the risks undertaken.

19 8. Therefore, upon consideration of the Motion and the accompanying declarations,
20 and based upon all matters of record including the pleadings and papers filed in this action and
21 oral argument given at the hearing on this matter, the Court hereby finds that: (i) the attorneys’
22 fees requested are reasonable and proper; (ii) the expenses requested were necessary, reasonable
23 and proper; ~~(iii) a further \$1,000,000 advance is a fair estimate of expenses that will be incurred,~~
24 ~~and is a reasonable and proper request; and~~ (iv) the incentive awards requested are warranted.

25 9. Accordingly, it is hereby ORDERED and DECREED that:

26 (a) Co-Lead Class Counsel are awarded attorneys’ fees for distribution to
27 Plaintiffs’ Counsel in the amount of \$121,506,672.60, equal to 30% of the

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Settlement Fund.

- (b) Co-Lead Class Counsel are awarded reimbursement of their unreimbursed costs and expenses in the amount of \$6,055,335.31.
- ~~(c) Co-Lead Class Counsel are awarded an additional \$1,000,000.00 to cover costs and expenses reasonably incurred in prosecuting this action through trial against the remaining Defendants.~~
- (d) The 11 class representatives are awarded incentive payments of \$15,000.00 each, for a total of \$165,000.00.
- (e) The attorneys' fees, reimbursement of expenses, ~~advance of expenses~~, and incentive awards shall be paid from the Settlement Fund.
- (f) The attorneys' fees and expenses shall be allocated amongst Plaintiffs' Counsel by Co-Lead Class Counsel (Pearson, Simon, Warshaw & Penny, LLP; and Lief, Cabraser, Heimann & Bernstein, LLP) in a manner which, in Co-Lead Class Counsel's good-faith judgment, accurately reflects each of such Plaintiff's Counsel's contributions to the establishment, prosecution, and resolution of this litigation.

IT IS SO ORDERED.

Date: 12/27/11



THE HONORABLE SUSAN ILLSTON
UNITED STATES DISTRICT JUDGE