

1 JEROME J. SCHLICHTER (SBN 054513)
 jschlichter@uselaws.com
 2 MICHAEL A. WOLFF (admitted *pro hac vice*)
 mwolff@uselaws.com
 3 JOEL D. ROHLF (admitted *pro hac vice*)
 jrohlf@uselaws.com
 4 VICTORIA C. ST. JEAN (admitted *pro hac vice*)
 vstjean@uselaws.com
 5 SCHLICHTER BOGARD & DENTON, LLP
 100 South Fourth Street, Suite 1200
 6 St. Louis, MO 63102
 Telephone: (314) 621-6115
 7 Facsimile: (314) 621-5934
Class Counsel for Plaintiffs

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 9 **UNITED STATES DISTRICT COURT**
CENTRAL DISTRICT OF CALIFORNIA

11 ALLEN MUNRO *et al.*,
 12 *Plaintiffs,*
 13 v.
 14 UNIVERSITY OF SOUTHERN
 CALIFORNIA, *et al.*,
 15 *Defendants.*

Case No. 2:16-cv-06191-VAP-E

**JOINT MOTION FOR
 PRELIMINARY APPROVAL
 OF CLASS SETTLEMENT**

DATE: March 27, 2023
 TIME: 2:00 p.m.
 Courtroom 6A

Hon. Virginia A. Phillips

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1 The parties respectfully file this Motion under Rule 23(e) of the Federal Rules
2 of Civil Procedure for preliminary approval of a Class Settlement.

3 1. This action involves claims for alleged breaches of fiduciary duty and
4 prohibited transactions in violation of the Employee Retirement Income Security
5 Act of 1974 (ERISA), as amended, 29 U.S.C. § 1001 *et seq.*, with respect to the
6 University of Southern California Defined Contribution Retirement Plan and the
7 University of Southern California Tax-Deferred Annuity Plan, a 403(b) plan and
8 401(a) plan, respectively, sponsored by the University of Southern California.

9 2. On February 23, 2023, after extensive arm’s-length negotiations, the
10 parties entered into the Settlement Agreement, which is attached hereto as Exhibit
11 A. The parties now respectfully request that the Court grant preliminary approval
12 of the Settlement Agreement.

13 3. The Settlement is fundamentally fair, adequate, and reasonable in light
14 of the circumstances of this case. Class Counsel believes that preliminary approval
15 of the Settlement is in the best interests of the Class Members. In return for a
16 release of all claims as defined in Article 2, Paragraph 38 and Article 8 of the
17 Settlement Agreement, Defendants have agreed to pay a sum of \$13,050,000 into a
18 Gross Settlement Fund.

19 5. The purpose of preliminary approval is to determine whether the
20 proposed settlement is “within the range of possible judicial approval.” *Spann v.*
21 *J.C. Penney Corp.*, 314 F.R.D. 312, 319 (C.D. Cal. 2016) (quoting *Wright v.*
22 *Linkus Enters., Inc.*, 259 F.R.D. 468 (E.D. Cal. 2009)). The Settlement warrants
23 preliminary approval because it: (1) is the result of arm’s-length negotiations; (2)
24 has no obvious deficiencies; (3) does not improperly grant preferential treatment to
25 class representatives or segments of the class; and (4) falls within the range of
26 possible approval. *See id.* at 319; *see also Stevens v. Britax Child Safety Inc.*, No.
27 20-7373, 2022 U.S. Dist. LEXIS 231850, at *8 (C.D. Cal. Apr. 14, 2022) (same).
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1 6. The Settlement reached between the parties here more than satisfies
2 this standard and is clearly “within the range of possible judicial approval” given
3 the nature of the case and the result reached by the parties. Preliminary approval
4 will not foreclose interested persons from objecting to the Settlement and thereby
5 presenting dissenting viewpoints to the Court.

6 7. Plaintiffs also submit to the Court a Memorandum in Support of this
7 Joint Motion for Preliminary Approval, as well as the Declaration of Class Counsel.
8 Defendants are submitting a Memorandum in Support of the Joint Motion.

9 WHEREFORE, the parties request the following:

- 10 • That the Court enter an Order granting preliminary approval of the
11 Settlement Agreement and the Class Notice;
- 12 • That the Court order any interested party to file any objections to the
13 Settlement within the time limit set by the Court, with supporting documentation,
14 order such objections, if any, to be served on counsel as set forth in the proposed
15 Preliminary Approval Order and Class Notice, and permit the parties the right to
16 limited discovery from any objector as provided for in the proposed Preliminary
17 Approval Order;
- 18 • That the Court schedule a Fairness Hearing for the purpose of
19 receiving evidence, argument, and any objections relating to the parties’ Settlement
20 Agreement; and
- 21 • That following the Fairness Hearing, the Court enter an order granting
22 final approval of the parties’ Settlement, retaining jurisdiction to enforce the terms
23 of the Settlement Agreement, and otherwise dismissing the Complaint in this action
24 with prejudice.
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1 DATED: February 23, 2023

Respectfully submitted,

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By: /s/ Jerome J. Schlichter
Jerome J. Schlichter (SBN 054513)
Michael A. Wolff (admitted *pro hac vice*)
Joel D. Rohlf (admitted *pro hac vice*)
Victoria C. St. Jean (admitted *pro hac vice*)
SCHLICHTER BOGARD & DENTON, LLP

Class Counsel for All Plaintiffs

By: /s/ Christopher Chorba
Christopher Chorba (SBN 124666)
cchorba@gibsondunn.com
Heather L. Richardson (SBN 246517)
hrichardson@gibsondunn.com
Jennafer M. Tryck (SBN 291088)
jtryck@gibsondunn.com
GIBSON, DUNN & CRUTCHER LLP
333 South Grand Avenue
Los Angeles, CA 90071-3197
Telephone: 213.229.7000
Facsimile: 213.229.7520

Attorneys for Defendants

ATTESTATION

In accordance with Civil L.R. 5-4.3.4 regarding signatures, I, Jerome J. Schlichter, attest that concurrence in the filing of this document has been obtained by all of its signatories.

/s/ Jerome J. Schlichter
Jerome J. Schlichter