

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF COLORADO

Civil Action No. 17-cv-02789-KLM (Consolidated with Civil Action No. 17-cv-02848-STV)

PETER VOULGARIS,  
WENDELL ROSE, and  
ROBERT NAUMAN,

Plaintiffs,

v.

ARRAY BIOPHARMA INC.,  
RON SQUARER,  
VICTOR SANDOR, and  
JASON HADDOCK,

Defendants.

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**ORDER**

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**ENTERED BY MAGISTRATE JUDGE KRISTEN L. MIX**

This matter is before the Court on **Plaintiffs' Unopposed Motion for Approval of Distribution Plan** [#100] (the "Motion for Approval"). This Motion, filed by Lead Plaintiffs Peter Voulgaris and Wendell Rose ("Plaintiffs"), seeks entry of the accompanying [Proposed] Order Approving Distribution Plan [#100-1] (the "Distribution Order"). That Order will, *inter alia*, approve the administrative determinations of JND Legal Administration ("JND")<sup>1</sup> in accepting and rejecting Claims submitted in connection with the Settlement in this Action, as stated in the accompanying Declaration of Luiggy Segura ("Segura Declaration"), including the Claim presented to

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<sup>1</sup> JND was appointed to serve as the Settlement Administrator in connection with the proposed Settlement of the above-captioned Action. See *Segura Decl.* [#100-1] ¶ 1.-

the Court in connection with JND's fees and disbursements. The Order Approving Distribution Plan will also direct the distribution of the Net Settlement Fund to Claimants whose Claims are accepted by JND as valid and approved by the Court. Defendants do not oppose this Motion.

By way of background, this is a federal securities class action on behalf of all investors who purchased or otherwise acquired Array Biopharma Inc. common stock between December 16, 2015, and March 17, 2017, inclusive, seeking remedies under the Securities Exchange Act of 1934. On April 28, 2021, a Stipulation and Agreement of Settlement [#77] was filed in which the parties agreed to settle the class action for a payment of \$8,500,000 in cash. *Id.*

By Order [#79] of May 4, 2021, the Court approved Plaintiffs' Motion for Preliminary Approval of the Settlement, finding that the Settlement merited preliminary approval for several reasons, including that it was the product of an arm's-length negotiation, and was sufficiently fair, reasonable and adequate to the Settlement Class members. A final approval hearing was held on October 29, 2021. [#87].

Defendants paid, or caused to be paid, \$8,500,000 in cash (the "Settlement Amount") into an Escrow Account, and the funds have been invested for the benefit of the Class. *Motion* [#100] at 2. As of March 10, 2023, the *Motion* [#100] states that the value of the Net Settlement Fund (including interest, less disbursements of Court-approved attorneys' fees and expenses, notice and administration costs, and estimated tax and tax expenses) was \$5,380,104.74. *Id.*

On December 3, 2021, the Court granted final approval of the Settlement and Final Judgment. *Order* [#89]. In addition, the Court approved the proposed plan for allocating the net settlement proceeds among eligible Settlement Class members as set forth in the Notice (the “Plan of Allocation”). *Id.* at 22.

On January 3, 2022, Interested Party Matthew Pampeña, filed a notice of appeal of the final judgment objecting to the judgment and grant of attorney’s fees. [#90]. On February 27, 2023, the United States Court of Appeals for the Tenth Circuit affirmed the decision of this Court and dismissed Mr. Pampeña’s appeal. [#98]. This Court received the Appellate Court’s Mandate on March 21, 2023. [#99].

Turning to the Motion [#100], the Court has reviewed and considered the merits of the Motion [#100] and the Declaration of Luiggy Segura in Support of Lead Plaintiff’s Motion for Approval of Distribution Plan [#100-1] (the “Segura Declaration”). This review included information as to the following: the dissemination of notice of the Settlement; the procedures followed and alleged complexities in the processing of the Claims; the process when Claims were deficient, disputed, or late but otherwise eligible; the quality assurance review and fraud controls; the recommendations for approval and rejections of the Claims; the disposition of any unclaimed/uncashed balance; the release of Claims; the policy regarding records retention and destruction; the requested fees and disbursements; and the distribution plan for the net cash settlement. The Court finds from its review that the administrative determinations as to the acceptance and rejection of the Claims submitted and the proposed distribution plan are reasonable and should be approved. Further, the Court approves the fees

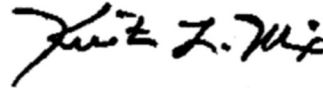
and expenses requested by JND as reflected on Exhibit G to the Segura Declaration [#100-1]. Accordingly,

IT IS HEREBY **ORDERED** that Plaintiffs' Unopposed Motion for Approval of Distribution Plan [#100] is **GRANTED**.

IT IS FURTHER **ORDERED** that the Court approves of and will separately enter the proposed Order Approving Distribution Plan [#100-2].

Dated: April 17, 2023

BY THE COURT:

A handwritten signature in black ink, appearing to read "Kristen L. Mix".

Kristen L. Mix  
United States Magistrate Judge