UNITED STATES DISTRICT COURT

MIDDLE DISTRICT OF TENNESSEE

NASHVILLE DIVISION

INDIANA PUBLIC RETIREMENT SYSTEM,)	Civil Action No. 3:19-cv-00407
Individually and on Behalf of All Others)	
Similarly Situated,	CLASS ACTION
) Plaintiff,)	Judge Eli J. Richardson Magistrate Judge Alistair E. Newbern
vs.	
)	PLAINTIFF'S STATEMENT OF NON-
MICHAEL T. CARTWRIGHT, KIRK R.	OPPOSITION IN FURTHER SUPPORT OF
MANZ and ANDREW W. McWILLIAMS,	MOTIONS FOR: (1) FINAL APPROVAL OF
	CLASS ACTION SETTLEMENT AND
Defendants.	APPROVAL OF PLAN OF ALLOCATION;
)	AND (2) AN AWARD OF ATTORNEYS'
)	FEES AND EXPENSES AND AN AWARD
	TO PLAINTIFF PURSUANT TO 15 U.S.C.
	878u-4(a)(4)
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Pursuant to the Court's July 6, 2023 Order (ECF 175), and as a supplement to the initial filing made by Plaintiff and its counsel on September 13, 2023 (ECF 176-183), Class Representative Indiana Public Retirement System ("Plaintiff") respectfully submits this statement of non-opposition in support of its Motions for: (1) Final Approval of Class Action Settlement and Approval of Plan of Allocation; and (2) an Award of Attorneys' Fees and Expenses and an Award to Plaintiff Pursuant to 15 U.S.C. §78u-4(a)(4).

I. No Class Member Objected to Any Portion of the Settlement Whatsoever, nor Requested Exclusion from the Class

Here, at the conclusion of an extensive Court-approved notice program, Class Members' response to the Settlement, Plan of Allocation, and counsel's request for an award of attorneys' fees and expenses has been overwhelmingly positive. In accordance with the July 6, 2023 Order, more

than 11,700 copies of the Notice of Pendency and Proposed Settlement of Class Action ("Notice") and Proof of Claim and Release form ("Proof of Claim") were sent to potential Class Members and their nominees.¹ In addition, the Summary Notice was transmitted over *Business Wire* and published in *The Wall Street Journal* on August 3, 2023. Murray Decl., ¶11. Copies of the Notice, Proof of Claim, Stipulation of Settlement, July 6, 2023 Order, and other documents in support of the Settlement were also posted on a website dedicated to the Litigation. *Id.*, ¶13. The deadline for submitting objections to any aspect of the Settlement, the Plan of Allocation, and/or Class Counsel's request for an award of attorneys' fees and expenses has passed, as has the deadline for a Class Member to request to exclude himself, herself, or itself from the Class. To counsel's knowledge, as of the date of this filing, not a single objection has been received to any aspect of the relief requested; nor has any request to be excluded from the Class been received.

The reaction of the Class – no objections – demonstrates that the Class supports the Settlement, Plan of Allocation, counsel's attorneys' fee and expense request and the award to Plaintiff, and is the most powerful evidence that the Settlement is fair, reasonable, and adequate and that it should be approved. *See, e.g., Moore v. Medical Fin. Servs.*, 2021 WL 6333304, at *4 (W.D. Tenn. Nov. 30, 2021) ("When there are few objections, that fact is indicative of the adequacy of the settlement."); *In re Southeastern Milk Antitrust Litig.*, 2013 WL 2155379, at *6 (E.D. Tenn. May 17, 2013) ("The lack of objections by class members in relation to the size of the class highlights the fairness of the settlements to unnamed class members and supports approval of the settlements."); *Brotherton v. Cleveland*, 141 F. Supp. 2d 894, 906 (S.D. Ohio 2001) ("[A] relatively small number of class members who object is an indication of a settlement's fairness.").

¹ See ¶¶4-10 to the Declaration of Ross D. Murray Regarding Notice Dissemination, Publication, and Requests for Exclusion Received to Date ("Murray Decl.") (ECF 181), and ¶¶3-4 to the accompanying Supplemental Declaration of Ross D. Murray Regarding Notice Dissemination and Requests for Exclusion Received to Date ("Supp. Murray Decl.").

For the reasons set forth herein and in previously submitted memoranda and declarations, Plaintiff respectfully submits that the \$3.75 million Settlement is a favorable result for the Class and that the Plan of Allocation is a fair and equitable method for distributing the Net Settlement Fund. Therefore, both should be approved as fair, reasonable, and adequate. Finally, the attorneys' fees and expenses requested by Class Counsel and the award to Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4) are reasonable under the circumstances and should be awarded in the amounts sought.²

DATED: October 11, 2023

Respectfully submitted,

ROBBINS GELLER RUDMAN & DOWD LLP CHRISTOPHER M. WOOD, #032977 CHRISTOPHER H. LYONS, #034853 HENRY S. BATOR, #040431

> s/ Christopher M. Wood CHRISTOPHER M. WOOD

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² Proposed orders granting the relief sought herein are submitted herewith.

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Class Counsel

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Local Counsel

CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on October 11, 2023, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the email addresses on the attached Electronic Mail Notice List, and I hereby certify that I caused the mailing of the foregoing via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

s/ Christopher M. Wood CHRISTOPHER M. WOOD

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Mailing Information for a Case 3:19-cv-00407 Caudle v. AAC Holdings, Inc. et al

Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

(No manual recipients)