



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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 BARBARA STROUGO, Individually and on :  
 Behalf of All Others Similarly Situated, :  
 :  
 Plaintiff(s), :  
 v. :  
 :  
 BARCLAYS PLC, BARCLAYS CAPITAL :  
 INC., ROBERT DIAMOND, ANTONY :  
 JENKINS, CHRISTOPHER LUCAS, TUSHAR :  
 MORZARIA, and WILLIAM WHITE, :  
 :  
 Defendants. :  
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Case No. 1:14-cv-05797-VM-DCF

ECF CASE

Exhibit A

**ORDER PRELIMINARILY  
APPROVING SETTLEMENT AND PROVIDING FOR NOTICE**

WHEREAS, an action is pending before this Court entitled *Strougo v. Barclays PLC et al.*, Case No. 1:14-cv-05797-VM-DCF (S.D.N.Y.) (“Litigation”);

WHEREAS, by Order dated February 2, 2016, the Court certified a plaintiff class (“Class”) in the Litigation, which the parties have agreed shall include all Persons who purchased or otherwise acquired American Depositary Shares (“ADS”) of Barclays PLC between August 2, 2011 and June 25, 2014, inclusive (“Class Period”);<sup>1</sup>

WHEREAS, Class Representatives Joseph Waggoner and Mohit Sahni (together, “Class Representatives”), on behalf of themselves and each of the Class Members, and Defendants Barclays PLC and Barclays Capital Inc. (together, “Barclays”), and Defendant William White (together with Barclays, “Defendants”) having determined to settle the Litigation;

WHEREAS, the Class Representatives having made an application, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the Settlement of this Litigation, in accordance with a Stipulation of Settlement dated January 28, 2019 (“Stipulation”), which, together with the Exhibits annexed thereto, sets forth the terms and conditions for a proposed Settlement of the Litigation and for dismissal of the Litigation with prejudice upon the terms and conditions set forth therein;

WHEREAS, the Court having read and considered the Stipulation and the Exhibits annexed thereto; and

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<sup>1</sup> Excluded from the Class are Defendants or Dismissed Defendants, members of the immediate families of each of the Defendants or Dismissed Defendants, any person, firm, trust, corporation, officer, director, or other individual or entity in which any of the Defendants or Dismissed Defendants has a controlling interest, or which is related to or affiliated with any of the Defendants or Dismissed Defendants, and the legal representatives, agents, affiliates, heirs, successors-in-interest or assigns of any excluded party. Also excluded from the Class are those Persons who are found by the Court to have timely and validly requested exclusion from the Class.

WHEREAS, unless otherwise defined, all capitalized terms used herein have the same meanings as set forth in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court has reviewed the Stipulation and does hereby preliminarily approve the Settlement set forth therein, subject to further consideration at the Settlement Hearing described below.

2. A hearing (the "Settlement Hearing") shall be held before this Court on May 31, 2019, at 10a.m. [a date that is at least 120 calendar days from the date of this Order], at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 15C, New York, NY 10007-1312, to determine: (i) whether the proposed Settlement of the Litigation on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court; (ii) whether a Judgment as provided in ¶ 1.18 of the Stipulation should be entered; (iii) whether the proposed Plan of Allocation is fair, reasonable, and adequate to the Class and should be approved; (iv) the amount of fees and expenses that should be awarded to Lead Counsel; and (v) the compensatory awards that should be granted to the Class Representatives. The Court may adjourn the Settlement Hearing without further notice to the Members of the Class.

3. The Court approves, as to form and content, the Notice of Proposed Settlement of Class Action ("Notice"), the Proof of Claim and Release form ("Proof of Claim"), and the Summary Notice annexed hereto as Exhibits A-1, A-2, and A-3, respectively, and finds that the mailing and distribution of the Notice and publishing of the Summary Notice substantially in the manner and form set forth in ¶ 5 of this Order meet the requirements of Federal Rule of Civil

Procedure 23 and due process, and are the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.

4. All fees, costs, and expenses incurred in identifying and notifying Class Members shall be paid as set forth in the Stipulation.

5. The firm of JND Legal Administration (“Claims Administrator”) is hereby appointed to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below:

(a) Not later than February 25, 2019, twenty one (21) calendar days after the Court signs and enters this Order (“Notice Date”), the Claims Administrator shall commence mailing the Notice and the Proof of Claim, substantially in the forms annexed hereto, by First-Class Mail to all potential Class Members who or which can be identified with reasonable effort, and to be posted on its website at [www.Barclayslxsecuritieslitigation.com](http://www.Barclayslxsecuritieslitigation.com);

(b) Not later than fourteen (14) calendar days after the Notice Date, the Claims Administrator shall cause the Summary Notice to be published once in the national edition of *Investor’s Business Daily* and once over the *GlobeNewswire*; and

(c) At least seven (7) calendar days prior to the Settlement Hearing, Lead Counsel shall serve on Defendants’ counsel and file with the Court proof, by affidavit or declaration, of such mailing and publishing.

6. Nominees who purchased or otherwise acquired Barclays ADS for the beneficial ownership of Class Members during the Class Period shall send the Notice and the Proof of Claim to all such beneficial owners of Barclays ADS within ten (10) calendar days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) calendar days of receipt thereof, in which event the Claims

Administrator shall promptly mail the Notice and Proof of Claim to such beneficial owners (and the nominees may be reimbursed from the Settlement Fund for reasonable costs to provide the names and addresses to the Claims Administrator, not to exceed \$0.10 per name). Nominees or custodians who elect to send the Notice and Proof of Claim and Release Form to their beneficial owners shall send a written certification to the Claims Administrator confirming that the mailing has been made as directed. Additional copies of the Notice and Proof of Claim and Release Form shall be made available to any nominee or custodian requesting same for the purpose of distribution to beneficial owners. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners, up to \$0.70 per beneficial owner notified, which expenses would not have been incurred except for the sending of such notice, and subject to further order of this Court with respect to any dispute concerning such reimbursement.

7. On ~~or before fifteen (15) days after the later of: (i) entry of this Order, and (ii) provision to Defendants of all information necessary to effectuate a transfer of funds, including the bank name and ABA routing number, account name and number, and a signed W-9 reflecting the taxpayer identification number for the Settlement Fund,~~ <sup>February 19, 2019</sup> Barclays shall cause the Settlement Amount to be deposited into the interest bearing Settlement Fund escrow account controlled by the Escrow Agent. The Escrow Agent shall cause \$500,000 from the Settlement Amount to be deposited into the interest bearing Notice Administration Fund escrow account controlled by the Escrow Agent.

8. All Class Members shall be bound by all determinations and judgments in the Litigation concerning the Settlement, including, but not limited to, the Releases provided for therein, whether favorable or unfavorable to the Class, regardless of whether such Class

Members submit Proofs of Claim or otherwise seek or obtain by any means any distribution from the Net Settlement Fund.

9. Class Members who wish to participate in the Settlement shall complete and submit Proofs of Claim in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim must be postmarked or submitted electronically no later than seven (7) calendar days after the date of the Settlement Hearing. Any Class Member who does not timely submit a Proof of Claim within the time provided for, shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court, but shall nevertheless be bound by the provisions of the Stipulation, the Releases contained therein, and the Judgment. Notwithstanding the foregoing, Lead Counsel may, in their discretion, accept late-submitted claims for processing by the Claims Administrator so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby.

10. Any Class Member who or which does not request exclusion from the Class may enter an appearance in the Litigation, at his, her or its own expense, individually or through counsel of his, her or its own choice. Any Class Members who or which does not enter an appearance will be represented by Lead Counsel.

11. Any Person falling within the definition of the Class may, upon request, be excluded or "opt out" from the Class. Any such Person must submit to the Claims Administrator a request for exclusion ("Request for Exclusion"), by First-Class Mail, or hand-delivered such that it is postmarked no later than May 10, 2019 [twenty one (21) calendar days before the date of the Settlement Hearing]. A Request for Exclusion must be signed and state: (i) the name, address, and telephone number of the Person requesting exclusion; (ii) the Person's

purchases, acquisitions, and sales of Barclays ADS between August 2, 2011 and June 25, 2014, inclusive, including the dates, the number of ADS of Barclays purchased, acquired or sold, and price paid or received for each such purchase, acquisition or sale; and (iii) that the Person wishes to be excluded from the Class. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or any final judgment. Unless otherwise ordered by the Court, any Person falling within the definition of the Class who fails to timely request exclusion from the Class in compliance with this paragraph shall be deemed to have waived his, her, or its right to be excluded from the Class, and shall be barred from requesting exclusion from the Class in this or any other proceeding.

12. Lead Counsel shall cause to be provided to Defendants' counsel copies of all Requests for Exclusion, and any written revocation of Requests for Exclusion, promptly upon receipt and as expeditiously as possible, and in any event not less than fourteen (14) calendar days prior to the Settlement Hearing.

13. Any Class Member may file a written objection to the proposed Settlement and show cause, if he, she, or it has any cause, why the proposed Settlement of the Litigation should or should not be approved as fair, reasonable, and adequate, why a judgment should or should not be entered thereon, why the Plan of Allocation should or should not be approved, why attorneys' fees and expenses should or should not be awarded to counsel for the Class Representatives, or why the compensatory awards to Class Representatives should or should not be approved; provided, however, that no Class Member or any other Person shall be heard or entitled to contest such matters, unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any papers and briefs such that they are sent to Pomerantz

LLP, Jeremy A. Lieberman, 600 Third Avenue, 20th Floor, New York, New York 10016 and Sullivan & Cromwell LLP, Jeffrey T. Scott, 125 Broad Street, New York, NY 10004, postmarked or hand-delivered on or before May 10, 2019 [twenty one (21) calendar days before the date of the Settlement Hearing], and said objections, papers, and briefs are sent to the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007-1312, postmarked on or before May 10, 2019 [twenty one(21) calendar days before the date of the Settlement Hearing]. Any Class Member who or which does not make his, her or its objection in the manner provided herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness, reasonableness or adequacy of the proposed Settlement as set forth in the Stipulation, to the Plan of Allocation, or to the award of attorneys' fees and expenses to counsel for the Class Representatives or compensatory awards to Class Representatives, unless otherwise ordered by the Court. Attendance at the Settlement Hearing is not necessary. However, Persons wishing to be heard orally in opposition to approval of the Settlement, the Plan of Allocation, the award of attorneys' fees and expenses to counsel for the Class Representatives, and/or the award of compensatory awards to the Class Representatives are required to indicate in their written objection their intention to appear at the Settlement Hearing. Class Members do not need to appear at the Settlement Hearing or take any action if they do not oppose any aspect of the Settlement.

14. Any objections, filings, and other submissions by the objecting Class Member must: (i) state the name, address, and telephone number of the Person objecting and must be signed by the objector; (ii) contain a statement of the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class



Member wishes to bring to the Court's attention; and (iii) include documents sufficient to prove membership in the Class, including the objecting Class Member's purchases, acquisitions, and sales of Barclays ADS during the Class Period, including the dates, the number of Barclays ADS purchased, acquired, or sold, and price paid or received for each such purchase, acquisition, or sale.

15. Lead Counsel and Defendants' counsel shall promptly furnish each other with copies of any and all objections that come into their possession.

16. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed or returned pursuant to the Stipulation and/or further order(s) of the Court.

17. All opening briefs and supporting documents in support of the Settlement, the Plan of Allocation, and any application by counsel for the Class Representatives for attorneys' fees and expenses or by the Class Representatives for their expenses shall be filed and served by April 12, 2019 [thirty five (35) calendar days prior to the deadline for objections in ¶12]. Replies to any objections shall be filed and served by May 24, 2019 [seven (7) calendar days before the Settlement Hearing].

18. Neither Defendants and their Related Parties nor Defendants' counsel shall have any responsibility for the Plan of Allocation or any application by counsel for the Class Representatives for attorneys' fees or expenses or the Class Representatives for their compensatory awards, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

19. At or after the Settlement Hearing, the Court shall determine whether the Plan of Allocation proposed by Lead Counsel, and any application for attorneys' fees or payment of expenses should be approved.

20. All reasonable expenses incurred in identifying and notifying Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither the Class Representatives nor any of their counsel shall have any obligation to repay any amounts actually and properly incurred or disbursed pursuant to ¶¶ 2.8 or 2.9 of the Stipulation.

21. Neither this Order, nor the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed or offered as an admission or concession by the Defendants as to the validity of any claims or as to the truth of any of the allegations in the Litigation, or in respect of any liability, fault, or wrongdoing of any kind.

22. The Court reserves the right to adjourn the date of the Settlement Hearing without further notice to the Class Members, and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Class. The Court reserves the right to enter the Judgment approving the Settlement regardless of whether it has approved the Plan of Allocation, any application by counsel for the Class Representatives for an award of attorneys' fees and expenses, or any application by the Class Representatives for compensatory awards.

23. If the Stipulation and the Settlement set forth therein are not approved or consummated for any reason whatsoever, this Order shall be vacated, rendered null and void, and

be of no further force and effect, except as otherwise provided by the Stipulation, and this Order shall be without prejudice to the rights of the Settling Parties *status quo ante*.

24. Unless otherwise ordered by the Court, all proceedings in the Litigation are stayed, except as may be necessary to implement the Settlement or comply with the terms of the Stipulation or other agreement of the Settling Parties. Pending final determination of whether the proposed Settlement should be approved, neither the Class Representatives nor any Class Member, either directly or indirectly, representatively, or in any other capacity, shall commence or prosecute against any of the Released Persons any action or proceeding in any court or tribunal asserting any of the Released Claims.

IT IS SO ORDERED.

DATED: 4 February 2019

  
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THE HONORABLE VICTOR MARRERO  
UNITED STATES DISTRICT JUDGE