



establishing loss causation and damages in the Action, and the costs and delays of continued litigation.

Pursuant to the Court's Order preliminarily approving settlement and providing for notice filed July 27, 2018 [D.I. 191-192] ("Preliminary Approval Order"), the Claims Administrator, Epiq Class Action & Claims Solutions, Inc. ("Epiq"),<sup>2</sup> under the supervision of Class Counsel, conducted an extensive notice program, including mailing the Notice of Proposed Settlement of Class Action and Settlement Hearing ("Notice") (attached as Exhibit A-1 to the Preliminary Approval Order) and Proof of Claim and Release Form ("Proof of Claim") (attached as Exhibit A-2 to the Preliminary Approval Order) to approximately 15,962 potential Class Members and their nominees.<sup>3</sup>

The Claims Administrator received 2,198 Proof of Claim forms, representing 3.08 million Vanguard Natural Resources, LLC ("Vanguard") common units, or 29.62% of the approximately 10.4 million Vanguard common units distributed to the Class in connection with the close of the acquisition of LRR Energy, L.P. ("LRE").<sup>4</sup> *See* Supp. Stone Aff., ¶¶5, 7.

On December 19, 2018, the Settlement and Plan of Allocation was finally approved by this Court. D.I. 207.

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<sup>2</sup> Garden City Group, LLC was acquired by Epiq on June 15, 2018 and is now continuing operations as part of Epiq.

<sup>3</sup> Supplemental Affidavit of Brian Stone Regarding: (A) Further Notice Dissemination; (B) Report on Claims Received to Date; and (C) Administrative Expenses, ¶4 ("Supp. Stone Aff.") [D.I. 203-1]; *see* Affidavit of Brian Stone Regarding: (A) Mailing of the Settlement Notice and Proof of Claim; (B) Publication of Summary Notice; and (C) Update to Website, ¶8 [D.I. 194].

<sup>4</sup> Although the deadline to submit Proof of Claim forms was November 26, 2018, Class Counsel instructed the Claims Administrator to continue to process Proof of Claim forms received after the deadline.

## II. STATUS OF SETTLEMENT DISTRIBUTIONS

On October 7, 2019, claimant Martin Katcher filed a correspondence with the Court requesting status of his settlement check. D.I. 209. In response, the Court issued an Order on October 8, 2019 requesting a status update on the settlement distributions. D.I. 210.

As set forth in more detail in the attached correspondence from a representative of Epiq, the claims administrator, the claims verification process has been more time-consuming than is typical because of the unit-for-unit nature of the underlying transaction. *See* Correspondence of Jordan Broker attached hereto as Exhibit A. Nonetheless, Epiq expects to complete the claims verification shortly and submit the claims determination to the Court for its approval by the end of November at which time Class Counsel will seek approval of the distribution of the Settlement Fund to allow for the distributions to take place before the end of the year. *Id.*

Dated: October 15, 2019

Respectfully submitted,

**COOCH AND TAYLOR, P.A.**

*/s/ Blake A. Bennett*

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**CERTIFICATE OF SERVICE**

I hereby certify that on October 15, 2019, I electronically filed the *Class Representative's Status Memorandum Regarding Pending Distributions and Response to Martin Katcher's Concern* with the Clerk of Court using CM/ECF which will send notification of such filing to those registered as CM/ECF participants.

*/s/ Blake A. Bennett*

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Blake A. Bennett (#5133)

*Attorneys for Class Representative*

# **EXHIBIT A**



1201 Third Ave  
Suite 500  
Seattle, WA 98101

Via E-mail and Federal Express

October 15, 2019

Martin Katcher  
14924 Venosa Circle  
Jacksonville FL, 32258

Dear Mr. Katcher:

This letter is in response to your October 2, 2019 letter to the Court, regarding the *Hurwitz v. Mullins, et al.*, Case No. 1:15-cv-00711-MAK. We appreciate your concern regarding the status of your claim and allocation of the Net Settlement Amount.

This letter will confirm that the claim you submitted (Claim No. 1002929) was received before the November 26, 2018 filing deadline. Your claim is in good standing and no additional action is required by you to be presented to the Court for approval, along with other eligible claims, to receive your pro-rata payment from the Net Settlement Amount. As you may recall, you were sent a \$5.00 Initial Settlement Payment pursuant to the Court's December 19, 2018 Amended Judgment Order. Your payment was cashed on March 4, 2019.

The remainder of the Net Settlement Fund will be distributed on a pro-rata basis to all approved, eligible claims. Currently, Epiq is reviewing responses from claimants who received deficiency letters as required by the Settlement Agreement and undertaking a final review of all submissions in preparation for presenting claims determinations to the Court for its review and approval. It is anticipated that these determinations will be filed with the Court before the end of November in the form of a declaration and motion by Class Counsel for approval to distribute the Net Settlement Fund. While we cannot estimate the time that the Court may require to review the motion and approve the distribution, we are hopeful that distribution will occur before year end.

Over 25% of the approximately 2,200 claims submitted were deficient. This percentage of deficient claims is slightly higher than the average administration. Moreover, because LRR units were exchanged for Vanguard units in the underlying transaction, Class Members have required more assistance in resolving their deficiencies. For example, a number of claims were submitted by claimants who held only Vanguard shares so additional communication with these claimants has been necessary to determine if they are Class Members with valid claims.

Typically, in cases like this, we submit our final report to the Court between six months and one year after final approval. Finalization in this matter will be on the later end of that range as Epiq issued Initial Settlement Payments to all Class Members earlier this year which required additional work that needed to take place before Epiq could complete its final reports.

Please feel free to reach out to me directly for an update at any time and let us know if you have any further questions.

Respectfully,



Jordan Broker  
Project Manager, Client Services

cc: Hon. Mark A. Kearney, U.S.D.J. (by Federal Express)  
Stephen J. Oddo, Esq. (by E-mail)