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*Counsel for Lead Plaintiffs and Lead Counsel for the
Settlement Class*

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

STEVEN LEVENTHAL, Individually and
on Behalf of All Others Similarly Situated,

Plaintiff,

vs.

CHEGG, INC., DANIEL L.
ROSENSWEIG, ANDREW J. BROWN,
and NATHAN SCHULTZ,

Defendants.

Case No.: 5:21-cv-09953-PCP

CLASS ACTION

~~PROPOSED~~ ORDER APPROVING
MOTION FOR DISTRIBUTION OF
NET SETTLEMENT FUND

1 Lead Plaintiffs moved this Court for an order approving the distribution of the Net
 2 Settlement Fund in the above-captioned securities class action (“Action”). Having reviewed and
 3 considered all the materials and arguments submitted in support of the Motion, including the
 4 Memorandum of Points and Authorities in Support of Lead Plaintiffs’ Unopposed Motion for
 5 Distribution of Net Settlement Fund and the Declaration of Kathleen Brauns in support thereof
 6 (“Brauns Declaration”):

7 IT IS HEREBY ORDERED THAT:

8 1. This Order incorporates by reference the definitions in the Stipulation and
 9 Agreement of Settlement dated November 5, 2024 (ECF No. 189-2) (“Stipulation”) and the Brauns
 10 Declaration, and all terms used in this Order shall have the same meanings as defined in the
 11 Stipulation and the Brauns Declaration.

12 2. The Court has jurisdiction over the subject matter of the Action and over all Parties
 13 to the Action, including all Settlement Class Members.

14 3. Lead Plaintiffs’ proposed plan for distribution of the Net Settlement Fund to
 15 Authorized Claimants as set forth in the Brauns Declaration is APPROVED. Accordingly:

16 (a) The administrative determinations of the Court-appointed Claims
 17 Administrator, A.B. Data, Ltd. (“A.B. Data”) to accept the Valid Timely Claims set forth in Exhibit
 18 D to the Brauns Declaration and the Late but Otherwise Eligible Claims set forth in Exhibit E to
 19 the Brauns Declaration are adopted.

20 (b) A.B. Data’s administrative determinations to reject the Rejected Claims, as
 21 set forth in Exhibit F to the Brauns Declaration, are adopted.

22 (c) To encourage Authorized Claimants to cash their checks promptly, all
 23 distribution checks shall bear the notation: “DEPOSIT PROMPTLY, VOID AND SUBJECT TO
 24 REDISTRIBUTION IF NOT NEGOTIATED WITHIN 60 DAYS OF DISTRIBUTION.” Lead
 25 Counsel and A.B. Data are authorized to take appropriate action to locate and contact Authorized
 26 Claimants who have not cashed their checks within said time as detailed in paragraph 43(a) of the
 27 Brauns Declaration.
 28

1 (d) If any funds remain in the Net Settlement Fund six (6) months after the
2 distribution, or sooner if practical, by reason of uncashed checks or otherwise, then, after A.B.
3 Data has made reasonable and diligent efforts to have Authorized Claimants cash their distribution
4 checks, the Claims Administrator shall, if Lead Counsel (in consultation with A.B. Data) determine
5 that it is cost-effective to do so, conduct a redistribution of the Net Settlement Fund after payment
6 of any unpaid fees and expenses incurred in administering the Settlement. That redistribution will
7 be made to Authorized Claimants who have cashed their distribution checks and who would
8 receive at least \$10.00 from such redistribution. These redistributions shall be repeated until the
9 balance in the Net Settlement Fund is no longer cost-effective to distribute.

10 (e) No Claims received or adjusted after October 1, 2025, will be eligible for
11 payment or further adjustment, subject to the exception provided in paragraph 43(d) of the Brauns
12 Declaration.

13 (f) If any funds remain in the Net Settlement Fund after payment of any late or
14 late-adjusted Claims and any redistribution(s), the remaining balance of the Net Settlement Fund,
15 after payment of Notice and Administration Costs and Taxes, shall be contributed to the Council
16 of Institutional Investors – Research and Education Fund, a 501(c)(3) nonprofit organization
17 devoted to investor education.

18 4. The Court finds that the administration of the Settlement and the proposed
19 distribution of the Net Settlement Fund comply with the terms of the Stipulation and Plan of
20 Allocation approved by this Court and that all persons involved in the review, verification,
21 calculation, tabulation, or any other aspect of the processing of the Claims submitted, or who are
22 otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement
23 Fund, are hereby released and discharged from any and all claims arising out of that involvement,
24 and all Settlement Class Members and other Claimants, whether or not they receive payment from
25 the Net Settlement Fund, are hereby barred from making any further claims against the Net
26 Settlement Fund, Lead Plaintiffs, Lead Counsel, the Claims Administrator, the Escrow Agent or
27 any other agent retained by Lead Plaintiffs or Lead Counsel in connection with the administration
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1 or taxation of the Settlement Fund or the Net Settlement Fund, or any other person released under
2 the Settlement beyond the amounts allocated to Authorized Claimants.

3 5. All of A.B. Data's fees and expenses incurred in the administration of the
4 Settlement and estimated to be incurred in connection with the Distribution of the Net Settlement
5 Fund as set forth in the invoices attached as Exhibit G to the Brauns Declaration are approved, and
6 Lead Counsel are directed to pay the outstanding balance of \$84,371.49 out of the Net Settlement
7 Fund to A.B. Data.

8 6. Unless otherwise ordered by the Court, A.B. Data is authorized to destroy the paper
9 copies and electronic copies of the Claims and all supporting documentation one year after
10 distribution of the Net Settlement Fund is complete.

11 7. This Court retains jurisdiction to consider any further applications concerning the
12 administration of the Settlement, and any other and further relief that this Court deems appropriate.

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14 SO ORDERED this 18th day of November, 2025.

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17 THE HONORABLE P. CASEY PITTS
18 UNITED STATES DISTRICT JUDGE
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