



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE STRAIGHT PATH
COMMUNICATIONS INC.
CONSOLIDATED STOCKHOLDER
LITIGATION

C.A. No. 2017-0486-SG

**LEAD PLAINTIFF'S UNOPPOSED
MOTION FOR CLASS DISTRIBUTION ORDER**

PLEASE TAKE NOTICE THAT Lead Plaintiff and Class Representative Ardell Howard (“Lead Plaintiff”), respectfully move this Court to enter the accompanying Class Distribution Order¹ pursuant to the terms of the Stipulation and Agreement of Settlement, Compromise, and Release with Defendant Davidi Jonas (the “Stipulation”) (Trans. ID 67925839) and the Court’s Order and Final Judgment (Trans. ID 68736258) and submit in support of this unopposed motion the accompanying Affidavit of Stephanie Amin-Giwner in Support of Lead Plaintiff’s Unopposed Motion for Class Distribution Order (the “Amin-Giwner Affidavit”) submitted by the Court-approved Settlement Administrator, Epiq Class Action &

¹ Class Counsel filed the first Lead Plaintiff’s Motion for Class Distribution Order (“Lead Plaintiff’s September 2023 Motion for Distribution”) on September 29, 2023 (Trans. ID 70985960). On February 14, 2024, Class Counsel withdrew Lead Plaintiff’s September 2023 Motion for Distribution. (Trans. ID 72037937).

Claims Solutions, Inc. (“Epiq”).^{2,3} If approved by the Court, the Class Distribution Order will, *inter alia*:

1. Direct Epiq to distribute 100% of the Net Settlement Fund to Eligible Class Members, after deducting all payments previously allowed and the payment of Epiq’s fees and expenses requested in this Motion, and after deducting payment of any estimated taxes, the costs of preparing appropriate tax returns, administrative contingencies, and any escrow fees, as set forth in paragraph 15 of the Amin-Giwner Affidavit (the “Distribution”).

2. Consistent with ¶ 74 of the Court-approved Plan of Allocation stated in the Notice disseminated to Class Members, direct that each Eligible Class Member will be allocated a *pro rata* payment from the Net Settlement Fund in connection with the Distribution equal to the product of (i) the number of shares of Straight Path Class B Common Stock held by the Eligible Class Member, as of February 28, 2018, for which the Eligible Class Member received Acquisition Consideration and (ii) the “Per-Share Recovery” for the Settlement, which will be determined by dividing the total amount of the Net Settlement Fund by the total number of shares of Straight

² Pursuant to the Court’s Scheduling Order (Trans. ID 67940904), the Court authorized Epiq to act as the Settlement Administrator in connection with the Settlement of this Action.

³ Plaintiff incorporates by reference the definitions in the Stipulation and the Sullivan Affidavit, and all terms used herein shall have the same meanings as set forth in the Stipulation and/or the Sullivan Affidavit.

Path Class B Common Stock held by all of the Eligible Class Members, as of February 28, 2018, for which the Eligible Class Members received Acquisition Consideration. (Amin-Giwner Affidavit ¶ 15(a)).

3. Consistent with ¶ 75 of the Plan of Allocation, payments from the Net Settlement Fund to Eligible Class Members will be made in the same manner in which Eligible Class Members received the Acquisition Consideration. Accordingly, if an Eligible Class Member's shares of Straight Path Class B Common Stock were held in "street name" and the Acquisition Consideration was deposited into that Eligible Class Member's brokerage account, that Eligible Class Member's broker will be responsible for depositing that Eligible Class Member's Settlement payment into that same brokerage account. (Amin-Giwner Affidavit ¶ 15(b)).

4. Consistent with ¶ 76(i) of the Plan of Allocation, with respect to shares of Straight Path Class B Common Stock held of record at the Closing by the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company (collectively, "DTC"), through its nominee Cede & Co., Inc. ("Cede"), direct Epiq to cause that portion of the Net Settlement Fund to be allocated to Eligible Class Members who held their shares through DTC Participants to be paid to the DTC Participants by paying each the Per-Share Recovery times its

respective Closing Security Position,⁴ using the same mechanism that DTC used to distribute the Acquisition Consideration and subject to payment suppression instructions with respect to Excluded Shares and any other shares ineligible for recovery from the Settlement. (Amin-Giwner Affidavit ¶ 15(c)). The DTC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Eligible Class Member based on the number of shares beneficially owned by such Eligible Class Member at the time such shares were converted into the right to receive the Acquisition Consideration in connection with the Closing of the Acquisition. (*Id.*)

5. Consistent with ¶ 76(ii) of the Plan of Allocation, with respect to shares of Straight Path Class B Common Stock held of record at the Closing other than by Cede, as nominee for DTC (a “Closing Non-Cede Record Position”), direct Epiq to make payment with respect to each such Closing Non-Cede Record Position from the Net Settlement Fund directly to the Eligible Closing Date Record Holder of each Closing Non-Cede Record Position in an amount equal to the Per-Share Recovery times the number of shares comprising such Closing Non-Cede Record Position. (Amin-Giwner Affidavit ¶ 15(d)).

⁴ For each DTC Participant, the “Closing Security Position” is the number of shares of Straight Path Class B Common Stock reflected on the DTC allocation report used by DTC to distribute the Acquisition Consideration. *See*, Notice at footnote 5.

6. For the avoidance of doubt, to the extent that any record owner, any DTC Participants, or their respective customers, including any intermediaries, took or permitted actions that had the effect of increasing the number of shares of Straight Path Class B Common Stock entitled to payment of the Acquisition Consideration, whether through permitting naked short-selling or the cash settlement of short positions or through any other means (“Increased Acquisition Consideration Entitlements”), such record owner, DTC Participants, or their respective customers (including intermediaries) will be responsible for paying to the ultimate beneficial owners of such Increased Acquisition Consideration Entitlements an amount equal to the Per-Share Recovery times the number of the Increased Acquisition Consideration Entitlements. Whether DTC, any DTC Participant, or DTC Participants’ customers are entitled to receive such funds from any such short-seller is not before this Court. (Amin-Giwner Affidavit ¶ 15(e)).

7. Consistent with ¶ 76(iii) of the Plan of Allocation, direct that any person who purchased shares of Straight Path Class B Common Stock on or before the Closing of the Acquisition on February 28, 2018, but had not settled those shares at the Closing (“Non-Settled Shares”), shall be treated as an Eligible Class Member with respect to those Non-Settled Shares and a person who sold those Non-Settled Shares on or before the Closing on February 28, 2018, shall not be treated as an

Eligible Class Member with respect to those Non-Settled Shares. (Amin-Giwner Affidavit ¶ 15(f)).

8. Consistent with ¶ 76(iv) of the Plan of Allocation, in the event that any payment from the Net Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (i.e., more than six months from the check's issue date), the DTC Participants or the holder of a Closing Non-Cede Record Position shall follow their respective policies with respect to further attempted distribution or escheatment. (Amin-Giwner Affidavit ¶ 15(g)).

9. Following the distribution of the Net Settlement Fund to DTC Participants, direct that inquiries by Eligible Class Members regarding payment of the Net Settlement Fund should be made directly to DTC Participants, such as banks or brokerage firms, through which they beneficially owned Eligible Shares. (Amin-Giwner Affidavit ¶ 15(h)).

10. In order to encourage Eligible Class Members to promptly cash their checks, and to avoid or reduce future expenses relating to unpaid checks, direct that all Distribution checks bear the following notation: "CASH PROMPTLY, VOID AND SUBJECT TO REDISTRIBUTION IF NOT CASHED BY [6 MONTHS AFTER ISSUE DATE]." (Amin-Giwner Affidavit ¶ 15(i)).

11. All undeliverable or uncashed payments returned to Epiq by DTCC Participants or Eligible Closing Date Record Holders will be available for further

distribution provided that such distribution is economically feasible. At such time as Class Counsel, in consultation with Epiq, determine that further distribution of the funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance of the Net Settlement Fund, after payment of any unpaid fees or expenses incurred in connection with administering the Net Settlement Fund and after the payment of any estimated taxes, the costs of preparing appropriate tax returns, and any escrow fees, will be contributed to the Combined Campaign for Justice (the “CCJ”) (Amin-Giwner Affidavit ¶ 15(j)).

12. Authorize the destruction of paper copies of all supporting documentation one year after the distribution of the Net Settlement Fund, and the destruction of electronic copies of the same one year after all funds in the Net Settlement Fund have been distributed. (Amin-Giwner Affidavit ¶ 15(k)).

13. Direct that payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members, and release and discharge all persons involved in the investment, administration, distribution, or taxation of the Settlement Fund or the Net Settlement Fund, from any and all claims arising out of such involvement, and bar all Class Members, whether or not they receive payment from the Net Settlement Fund, from making any further claims against the Net Settlement Fund, Lead Plaintiff, Lead Plaintiff’s Counsel, the Settlement Administrator (Epiq), or any other agent retained by Lead Plaintiff or Lead Plaintiff’s Counsel in

connection with the investment, administration, distribution, or taxation of the Settlement Fund or the Net Settlement Fund beyond the amounts allocated to Class Members.

14. Approve all of Epiq’s fees and expenses incurred in connection with the administration of the Settlement and estimated to be incurred in connection with the distribution of the Net Settlement Fund as set forth in Exhibit A to the Amin-Giwner Affidavit and authorize Plaintiff’s Counsel to direct payment out of the Settlement Fund to Epiq in payment of any such outstanding fees and expenses.

15. Retain jurisdiction to consider any further applications concerning the administration of the Settlement, and such other and further relief as the Court deems appropriate.

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Words: 1,634 (of 3,000 word limit)

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Dated: October 16, 2024