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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION

Case No. 4:20-cv-03056-DMR

IN RE PLAID INC. PRIVACY LITIGATION

**[PROPOSED] ORDER FOR FINAL
JUDGMENT AND DISMISSAL**

THIS DOCUMENT RELATES TO:

ALL ACTIONS

1 It is hereby ADJUDGED and DECREED THAT:

2 1. This Court previously granted preliminary approval of the Class Action Settlement
3 Agreement in this consolidated action, dated July 30, 2021 (the "Settlement Agreement"). Terms
4 and phrases in this Judgment have the same meanings as used in the Settlement Agreement.

5 2. The Court hereby dismisses the Action against Plaid Inc. (the "Action") with
6 prejudice, without fees or costs to any party except as provided for in the Settlement Agreement
7 or any other orders of this Court relating to the Settlement Agreement.

8 3. This Court has jurisdiction over the subject matter of this Action and over all
9 parties to the Action, including all members of the Class, pursuant to 28 U.S.C. § 1332(d) because
10 the amount in controversy exceeds \$5,000,000, exclusive of interest and costs, and at least one
11 Class member is a citizen of a state different from Plaid.

12 4. The Court certifies, for purpose of the approved settlement only, the Action as a
13 class action pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure on behalf
14 the Class, defined in the Settlement Agreement as "all natural persons who reside in the United
15 States and who own or owned one or more Financial Accounts at the time such persons resided in
16 the United States from January 1, 2013 to date preliminary approval of the settlement is granted."
17 Excluded from the Class are: (1) Plaid and any and all of its predecessors, successors, assigns,
18 parents, subsidiaries, affiliates, directors, officers, employees, agents, representatives, and
19 attorneys, and any and all of the parents', subsidiaries', and affiliates' present and former
20 predecessors, successors, assigns, directors, officers, employees, agents, representatives, and
21 attorneys, (2) any judicial officer presiding over the Action, or any member of his or her
22 immediate family or of his or her judicial staff, and (3) any Class Member who has timely
23 exercised their right to be excluded from the Class.

24 5. The persons on the attached Addendum have submitted a valid, timely request for
25 exclusion from the Class and are hereby excluded.

26 6. Pursuant to Federal Rule of Civil Procedure 23(c)(3), all persons within the Class,
27 other than those excluded above, are bound by this Judgment.
28

1 7. The Court finds and concludes that the Class Representatives have standing under
2 Article III of the United States Constitution.

3 8. The Court finds that the Notice provided to the Class pursuant to the Settlement
4 Agreement and the order granting Preliminary Approval (i) constitutes the best practicable notice
5 under the circumstances; (ii) constitutes notice that is reasonably calculated, under the
6 circumstances, to apprise Class Members of the pendency of the Action, their right to object to
7 the Settlement or exclude themselves from the Class, and to appear at the Final Approval
8 Hearing; (iii) is reasonable and constitutes due, adequate, and sufficient notice to all persons
9 entitled to receive notice; and (iv) meets all applicable requirements of the Federal Rules of Civil
10 Procedure, the Due Process Clause of the United States Constitution, and the rules of the Court.

11 9. The Court approves the Settlement as fair, reasonable, and adequate and in the best
12 interests of the Class Members under Rule 23(e). The Court has specifically considered the
13 factors relevant to class settlement approval and finds and concludes that:

- 14 a. the Class Representatives and Class Counsel have adequately represented
15 the Class;
- 16 b. the Settlement Agreement was negotiated at arms' length and without
17 collusion;
- 18 c. the relief provided for the Class is adequate, taking into account (i) the
19 costs, risks, and delay of trial and appeal; (ii) the effectiveness of
20 distributing relief to the class; (iii) the terms of fees and expenses proposed
21 by Class Counsel in their accompanying Motion for Attorneys' Fees,
22 Reimbursement of Expenses, and Plaintiff Service Awards; and (iv) the
23 absence of any relevant agreement made in connection with the Settlement;
24 and
- 25 d. the Settlement Agreement treats Class Members equitably relative to each
26 other.

27 10. The Court has also considered factors including, *inter alia*, the strength of
28 Plaintiffs' case; the risk, expense, complexity, and likely duration of further litigation; the risk of

1 maintaining class action status throughout trial; the relief provided for in the Settlement; the
2 extent of discovery completed and stage of the proceedings; the experience and views of Class
3 Counsel and the involvement of a respected mediator in the negotiation of the Settlement; and the
4 reaction of Class Members to the proposed settlement, and finds and concludes that these factors
5 weigh in favor of approving the Settlement. *See Churchill Village, L.L.C. v. General Elec.*, 361
6 F.3d 566 (9th Cir. 2004).

7 11. The Court has also scrutinized the Settlement and negotiation history for any signs
8 of potential collusion (*see, e.g., In re Bluetooth Headset Prods. Liab. Litig.*, 654 F.3d 935 (9th
9 Cir. 2011)), and finds that the Settlement is not the product of collusion. This finding is supported
10 by, among other things: the fact that the Settlement was negotiated by experienced, well-qualified
11 counsel with the help of an experienced mediator; the Settlement provides substantial benefits to
12 Class Members; the benefits provided to Class Members are appropriate under the circumstances
13 of this case; and the parties have made no “clear sailing” arrangement regarding attorneys’ fees.

14 12. Accordingly, the Court directs the Parties to consummate the Settlement
15 Agreement according to its terms. Plaid is ordered to effectuate the injunctive relief agreed to in
16 the Settlement Agreement in accordance with the timetables set forth in the Settlement
17 Agreement.

18 13. Upon the Effective Date, the Releasing Parties, and each of them, shall be deemed
19 to have, and by operation of this Judgment shall have fully, finally, and forever released,
20 relinquished, and discharged all Released Claims against the Released Parties. These releases of
21 claims and the Settlement Agreement will be binding on Class Members and Releasing Parties.
22 All Class Members are hereby permanently barred and enjoined from filing, commencing,
23 prosecuting, intervening in, or participating (as class members or otherwise) in any lawsuit or
24 other action in any jurisdiction based on or arising out of any of the Released Claims against the
25 Released Parties.

26 14. Without affecting the finality of this Judgment in any way, this Court hereby
27 retains continuing jurisdiction as to all matters relating to administration, consummation,
28

1 implementation, enforcement, and interpretation of the Settlement Agreement and this Judgment,
2 and for any other necessary purpose.

3 15. The Court hereby directs entry of this Judgment pursuant to Federal Rule of Civil
4 Procedure 58 based upon the Court's finding that there is no just reason for delay of enforcement
5 or appeal of this Judgment notwithstanding the Court's retention of jurisdiction to oversee
6 implementation and enforcement of the Settlement Agreement.

7 **IT IS SO ORDERED.**

8
9
10 Dated: _____

_____ Honorable Donna M. Ryu