

EXHIBIT 2

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TENNESSEE
WESTERN DIVISION**

MICHAEL J. IANNONE, JR.,)
and NICOLE A. JAMES, as)
plan participants, on behalf of the)
AUTOZONE, INC. 401(k) Plan,)
and on behalf of others similarly)
situated,)

Plaintiffs,)

CLASS ACTION

v.)

Case No.: 2:19-cv-02779-MSN-tmp

NORTHERN TRUST CORPORATION)
And NORTHERN TRUST, INC., as)
Investment fiduciaries,)

Defendants.)

**DECLARATION OF D.G. PANTAZIS, JR. IN SUPPORT OF MOTION
FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

I, D.G. Pantazis, Jr., declare under the penalty of perjury as follows:

1. I make this declaration in support of Plaintiffs’ Motion for Preliminary Approval of Class Action Settlement.
2. I have personal knowledge of the matters in this declaration, and I am competent to testify to the matters set forth below.
3. I am an attorney licensed to practice law in Alabama and a partner at the law firm of Wiggins Childs Pantazis Fisher Goldfarb, LLC (“WCPFG”) and make this declaration in support of the Motion for Preliminary Approval of Class Action Settlement in the above-titled action.
4. I have been involved in the prosecution of this action throughout and am familiar with the proceedings herein and have personal knowledge of the matters set forth herein.

5. As stated in Plaintiffs' Motion and Memorandum for Preliminary Approval, the Plaintiffs and Northern Trust Corporation and Northern Trust, Inc. (the "Northern Trust Defendants" and collectively, the "Settling Parties") have reached an agreement to resolve claims in the action resulting in this settlement being submitted to the Court.

6. The settlement was agreed to on the eve of trial, after substantial litigation.

7. Over the course of the litigation, Plaintiffs overcame motions to dismiss, challenges to class certification, *Daubert* challenges, and summary judgment.

8. The parties engaged in substantial discovery, including over twenty (20) depositions of parties and third parties, voluminous document production, and various motion practice with the Court.

9. Attached to the Memorandum in Support of Plaintiffs' Motion for Preliminary Approval (the "Memorandum") as **Exhibit 1**, is a true and accurate copy of the Settlement Agreement.

10. The terms of this settlement are laid out in the Memorandum and all such agreements made in connection with the proposed settlement are included in the Memorandum. Most notably, it provides cash payment of Two Million, Five Hundred Thousand Dollars (\$2,500,000), to compensate members of the Class nationwide.

11. Class Members will receive payments pursuant to the terms of the Proposed Plan of Allocation.

12. The class definition and description are as follows:

All persons, other than AutoZone or Individual Defendants, who were participants as of November 11, 2013 in Plan, and invested in any of the GoalMaker Funds¹ including (i) beneficiaries of deceased participants who, as of November 11, 2013, were receiving benefit payments or will be entitled to receive benefit payments in the future, and (ii) alternate payees under a Qualified Domestic

Relations Order who, as of November 11, 2013, were receiving benefit payments or will be entitled to receive benefit payments in the future; and (b) all persons, other than AutoZone, who have been participants or beneficiaries in either the Plan and had account balances in the Plan at any time between November 11, 2013 through the date of preliminary approval.

13. As the Court is aware, Plaintiffs claimed that the Northern Trust Defendants, as investment advisors to the AutoZone, Inc. 401(k) Plan, breached its fiduciary duty as to the administration of the Plan.

14. The settlement negotiated in this case was negotiated at arm's-length and was the result of extensive negotiations over multiple years, including the use of a nationally renowned third-party mediator (David Geronemus of JAMS Mediation). Most recently, it included multiple days of negotiations between the Settling Parties as they approached trial.

15. The settlement is an excellent achievement for the Class, particularly taking into account the risk of ultimate liability, class certification, and fee shifting provisions of the law.

16. Because the settlement provides significant relief with no risk of reversion, can easily be administered via Defendant AutoZone Inc.'s own business records, and considers the relative legal risks involved, the result is fair, reasonable, and adequate, and should be preliminarily approved by the Court.

17. The Notice and Plan of Allocation ("Allocation Plan") provide for the publication via direct mail and the establishment of a settlement website and hotline. The Allocation Plan is attached to the Settlement Agreement as **Exhibit C** and the Notice is attached to the Settlement Agreement as **Exhibit A**, respectively.

18. The settlement will be administered by a reputable settlement administrator, chosen by Class Counsel.

19. The Notice will provide the relevant details of the settlement, pertinent contact information, and clear explanations of Class Members' rights.

20. The website established by the Settlement Administrator will include pertinent case documents and Settlement documentation (including the Notice, Settlement Agreement, Motions for Approval, and all fee and expense applications).

21. Accordingly, as the Notice and Allocation Plan provide the best notice practicable, the proposed Notice and Allocation Plan should therefore be approved by the Court.

22. Based on the schedule proposed, the Court should set the fairness hearing approximately 100 days after the date of entry of the Preliminary Approval Order, and the time for the Notice to be disseminated is 60 days before the Final Fairness Hearing.

23. Additional relevant and proposed deadlines are listed explicitly as **Exhibit F** to the Memorandum, to help provide clarity to the Court and the Class Members.

24. A copy of a proposed Preliminary Approval Order and a proposed Final Approval Order are also submitted as Exhibits to the Settlement Agreement. *See Exhibits B and D.*

25. Class Counsel, which includes WCPFG, the White Firm, LLC, and Law Office of Lange Clark, P.C. have significant experience and success in complex litigation and have vigorously pursued these claims on behalf of the Named Plaintiffs and the putative class.

26. In particular, Class Counsel has litigated multiple ERISA lawsuits throughout the country, negotiated multiple settlements in the ERISA context, and most recently tried this very case against the non-settling Defendants before the Court.

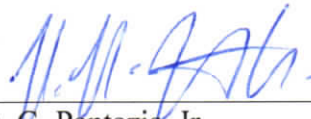
27. For the reasons set forth herein, and in the Memorandum, Plaintiffs request that the Court grant Preliminary Approval of the Class Action Settlement, and

- a. certify the Settlement Class consistent with Doc. 239;

- b. grant Preliminary Approval of the Class Action settlement and Plan of Allocation;
- c. order that the Notice in the form contained in **Exhibit A** to the Settlement Agreement be disseminated;
- d. order that non-settling Defendant AutoZone, Inc., within thirty (30) days of the entry of the Preliminary Approval Order, is to 1) obtain and produce to Plaintiffs the list of Settlement Class Members along with their contact information in a usable database, which shall include the most recent mailing addresses, full names, and social security numbers, and 2) obtain and produce to Plaintiffs the Plan participant data described in the Plan of Allocation via its Plan recordkeepers; and
- e. that the Court set the Fairness Hearing Date for determination of whether this Class Action Settlement should be finally approved.

I declare under penalty of perjury that the foregoing is true and correct in accordance with 28 U.S.C. § 1746.

DATED: December 7, 2023.



D. G. Pantazis, Jr.
Attorney for Plaintiffs and the Putative Class