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.: 19-cv-02779-MSN-tmp
AUTOZONE, INC., *et al.*,	)	
Defendants.	)	

MEMORANDUM IN SUPPORT OF
UNOPPOSED MOTION FOR ATTORNEY'S FEES,
REIMBURSEMENT OF EXPENSES AND INCENTIVE AWARDS

Michael J. Iannone, Jr. and Nicole A. James ("Plaintiffs" and "Class Representatives"), as representatives of a class of participants in the AutoZone, Inc. 401(k) Plan (the "Plan"), together with the undersigned class counsel ("Movants"), submit this memorandum of law in support of their unopposed motion for an award of attorney's fees, reimbursement of expenses, and incentive awards in connection with the pending settlement with Defendants Northern Trust Corporation and Northern Trust, Inc. (collectively, "Northern Trust"). Defendant AutoZone, Inc. ("AutoZone") is not a party to the settlement, and the claims against the AutoZone defendants remain pending. In the Court's Preliminary Approval Order [Doc. 437]

the Court has preliminarily approved the $2.5 million Northern Trust settlement. The Court also preliminarily approved an attorney's fee of up to ⅓ of the gross settlement amount and incentive awards for the Class Representatives. Pursuant to the Preliminary Approval Order, Movants seek final approval of (i) an award of attorney's fees in the amount of $833,333.33, one-third of the $2.5 million settlement; (ii) reimbursement of reasonable litigation expenses in the amount of $435,956.42; and, (iii) incentive awards for Class Representatives in the amount of $10,000 each ($20,000 total). The motion is based upon (i) the moving papers; (ii) this memorandum; (iii) the Court filings of record, including the related motions for preliminary and final approval of the Northern Trust settlement; (iv) the Declarations of D.G. Pantazis, Jr., James H. White IV, and Lange Clark, attached hereto as Exhibits A, B, and C, respectively; and, (v) the Declaration of Frank L. Watson, III, attached hereto as Exhibit D.

I. INTRODUCTION.

Class Counsel[1] undertook this case on a contingency basis and has pursued it through five years of litigation against a Fortune 500 company (AutoZone) and a global financial services firm (Northern Trust) each represented by local and national counsel through (i) pleading and motion practice; (ii) defendant, plaintiff, and third-party document discovery; (iii) defendant, plaintiff, and third-party depositions; (iv) class certification (iv) expert reports, depositions, and *Daubert* motions; (v) summary

[1] James White Firm LLC, Law Office of LangeClark, P.C., and Wiggins Childs Pantazis Fisher & Goldfarb, LLC each were appointed as class counsel. (Doc 205 at p.44; Doc. 239).

judgment; and (vi) trial preparations and a 7-day bench trial. On the eve of trial, Plaintiffs agreed, subject to Court approval, to settle the claims against Defendant Northern Trust for $2.5 million, while the claims against AutoZone went to trial and remain pending. The $2.5 million settlement is a favorable result given Northern Trust's limited exposure and reduced culpability as compared to AutoZone. As Northern Trust testified at trial, Northern Trust advised against many of the decisions made by AutoZone and resigned as investment advisor midway through the class period. (Doc. 421, p. 3-6).

From the proceeds of the $2.5 million settlement with Northern Trust, Movants seek (i) an award of attorney's fees of $833,333.33, one-third of the $2.5 million gross recovery; (ii) recovery of reasonable litigation expenses in the amount of $435,956.42; and, (iii) incentive awards for the Class Representatives in the amount of $10,000 each, a total of $20,000.

Counsel's request for attorney's fees of one third of the $2.5 million settlement, which the Court has preliminarily approved, is consistent with the Sixth Circuit's decisions in *Rawlings v. Prudential–Bache Properties, Inc.,* 9 F.3d 513, 516 (6th Cir. 1993) ("In this circuit, we require only that awards of attorney's fees by federal courts in common fund cases be reasonable under the circumstances . . . When awarding attorney's fees in a class action, a court must make sure that counsel is fairly compensated for the amount of work done as well as for the results achieved."). The request for an attorney's fee of one-third is within the range of typical attorney's fees in cases such as this one. *In re Broadwing, Inc.ERISA Litig.*, 252 F.R.D. 369, 380

(S.D. Ohio 2006); see also *Ranney v. Am. Airlines,* Case No. 1:08-cv-137 (S.D. Ohio Feb 08, 2016) (citing *In re Broadwing* in awarding 44% of the settlement fund). Comparing the contingency fee to a lodestar estimate of the value of the services rendered on an hourly basis, the ratio is less than 1.0, the opposite of a windfall.

Incentive awards of $10,000 each for Class Representatives Iannone and James, which the Court has preliminarily approved, are warranted. The Class Representatives agreed to bring this case against the sponsor of their own retirement plan at risk to themselves. They participated actively in this case; responded to discovery requests and produced documentation from their records; prepared for, traveled to, and sat for depositions; and, prepared for, traveled to, and attended the trial of this case. *See In re Dry Max Pampers Litig.*, 724 F.3d 713, 722 (6th Cir. 2013) (discussing propriety of incentive awards). The Class Representatives have previously detailed the work performed to the Court via declarations. (*See* Doc. 431, **Exhibits A** and **B**).

As set forth below, based upon the quality and amount of time and effort, the amount of money spent, the partial result achieved to date, the risks undertaken by Class Counsel and the Class Representatives, and the public policy favoring actions by participants in retirement plans to enforce ERISA violations, this request for an award of attorney's fees of one-third of the common fund, reimbursement of costs, and incentive awards for the Class Representatives is due to be granted final approval.

II. FACTUAL AND PROCEDURAL BACKGROUND.

On November 13, 2019, following a lengthy period of investigation and

analysis, Counsel commenced the instant class action case against AutoZone on behalf of the more than 18,000 participants in the nearly $1 billion AutoZone 401(k) Plan. (Doc. 1). The Northern Trust Defendants were added pursuant to an amendment to the Complaint. On September 18, 2020, the Court denied Defendants' motion to dismiss and the case proceeding to discovery. (Doc. 54).

The discovery phase of this case was long and involved. (See Ex. A-C hereto). The parties conducted document discovery – directed to the plaintiffs, defendants, and various third parties – from October 2020 to December 2021. More than 120,000 pages of documents were produced, which counsel reviewed. Many of the documents were specialized financial documents, requiring the application of in-house expertise and consultation with outside subject matter experts. There also were disputes over the scope of discovery, and the designation of a substantial portion of the documents as confidential made document management tasks time-consuming and expensive.

From January 2022 to July 2022, there was an extensive and time consuming period of deposition discovery. (See Ex. A-C hereto). More than 20 depositions eventually were taken, including depositions of the AutoZone defendants, Northern Trust defendants, recordkeepers, investment advisors, and others. From August of 2022 to January of 2023, fact discovery was followed by expert reports, depositions, and *Daubert* motions to exclude expert testimony. The magistrate issued a lengthy report on the *Daubert* motions.

While discovery was pending, Plaintiffs moved for class certification (Doc. 173), which Defendants opposed. (Doc. 183). On December 7, 2022, the Court, over

defendants objection (Doc. 205), certified the following class:

> All persons, other than Defendants, who are or were participants as of November 11, 2013 in the Plan, and invested in any of the GoalMaker Funds 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.
>
> Excluded from the Class are (a) any person who was or is an officer, director, employee, or a shareholder of 5% or more of the equity of any AutoZone or is or was a partner, officer, director, or controlling person of AutoZone; (b) the spouse or children of any individual who is an officer, director or owner of 5% or more of the equity of AutoZone; (c) Plaintiffs' counsel; (d) sitting magistrates, judges and justices, and their current spouse and children; and, (e) the legal representatives, heirs, successors and assigns of any such excluded person.

(Doc. 205, 239).

In the Spring of 2023, in advance of the October 2023 trial, each of the parties — Plaintiffs, the AutoZone Defendants, and Northern Trust Defendants – filed and briefed summary judgment motions. As evidenced by the 149-page report and recommendation from the magistrate judge, this represented a substantial volume of work. (*See* Doc. 380).

In preparation for the October 2023 trial, Counsel prepared trial documents, deposition designations, and witness questions directed to Northern Trust and to prepare the pre-trial order, pre-trial brief, responses to motions in limine, and other pre-trial filings with Northern Trust participating as a party. Trial preparations were extensive and time-consuming. Plaintiffs' set of trial documents included 730 joint exhibits, 774 unopposed exhibits, and 904 opposed exhibits.

There were two failed mediations in this case. The $2.5 million Northern Trust settlement was negotiated on the eve of trial and announced on the first day of trial. The main case against AutoZone went forward as scheduled, following the denial of a last-minute motion to continue.

Northern Trust, consistent with its summary judgment papers, testified at trial that it counseled against many of the actions taken by AutoZone. Specifically, Northern Trust testified that: (i) Northern Trust was not involved in the selection of Prudential or GoalMaker; (ii) consistently advocated for an all passive lineup; (iii) advocated for the elimination of Prudential directed revenue share; and, (iv) Northern Trust was excluded from the process of bidding out the Prudential contract, which resulted in Northern Trust resigning as AutoZone's investment advisor. (Doc. 421).

II. ARGUMENT.

The Settlement Agreement permits Class Counsel to petition the Court for an award from the settlement fund of attorney's fees of up to 33 ⅓% of the gross settlement amount; for reimbursement of reasonable expenses; and, for incentive awards not to exceed $10,000 for each Class Representative. (Doc. 422-2). From the common fund created from the proceeds of settlement with Northern Trust, Class Counsel seeks an award of attorney's fees in the amount of $833,333.33, one-third of the $2.5 million settlement, reasonable litigation expenses in the amount of $435,956.42, and incentive awards in the amount of $10,000 each, a total of $20,000, for Class Representatives Iannone and James.

Under Fed. R. Civ. P. 23, "the court may award reasonable attorney's fees and nontaxable costs that are authorized by law or by the Parties' agreement." Fed. R. Civ. P. 23(h). "When awarding attorney's fees in a class action, a court must make sure that counsel is fairly compensated for the amount of work done as well as for the results achieved." *Rawlings v. Prudential-Bache Props., Inc.*, 9 F.3d 513, 516 (6th Cir. 1993). A court has discretion to employ either the lodestar or percentage of the fund method in determining whether requested attorneys' fees are appropriate in a common fund case. *Rawlings v. Prudential-Bache Props.*, 9 F.3d 513, 517 (6th Cir. 1993). These two measures of the fairness of an attorney's award—work done and results achieved—can be in tension with each other. The lodestar method of calculating fees "better accounts for the amount of work done," whereas "the percentage of the fund method more accurately reflects the results achieved." *Id.*

"Typically, in [ERISA] class actions such as this, Class Counsel are awarded a percentage of the settlement fund" rather than a loadstar based fee. *Shy v. Navistar Int'l Corp.*, 3:92-CV-00333 (S.D. Ohio June 13, 2022) (listing cases). Here, the Court has already determined that the percentage of the fund method should be employed. (*Dkt.* 437, at 10 ("The Court finds the percentage of the fund method is sufficient under the circumstances of this case."); see *Gascho v. Global Health Fitness Holdings, LLC*, 822 F. 3d 269, 279 (6th Cir. 2016) (district court must make a "clear statement" as to which method is applied). Here, the percentage of the fund method is particularly appropriate because the $2.5 million settlement is a partial settlement in a case involving a considerable amount of work done in pursuing claims against more than

one set of defendants. As stated in the preliminary approval order, " … the Court is more familiar with the amount of work Counsel has performed in this matter than it usually is when evaluating a request for attorneys' fees and does not see the requested fees as disproportionate to the amount of work performed." (Doc. 437, p.10).

Ultimately, the Sixth Circuit requires "only that awards of attorney's fees by federal courts in common fund cases be reasonable under the circumstances." *Rawlings*, 9 F.3d at 516. The court must explain its reasons for adopting one method over the other, however, and must also set forth the factors supporting the ultimate fee award. *Id.* at 516 (citing *Hensley v. Eckerhart*, 461 U.S. 424, 437 (1983)). Under the percentage-of-recovery method, courts in the Sixth Circuit "consider the following factors in determining whether the fee request is reasonable under the circumstances:

(1) the value of the benefit rendered to the plaintiff class;

(2) the value of the services on an hourly basis;

(3) whether the services were undertaken on a contingent fee basis;

(4) society's stake in rewarding attorneys who produce such benefits in order to maintain an incentive to others;

(5) the complexity of the litigation; and

(6) the professional skill and standing of counsel involved on both sides.

Ganci v. MBF Inspection Servs., Civil Action 2:15-cv-2959 (S.D. Ohio Dec. 3, 2019) (citing *Moulton v. U.S. Steel Corp.*, 581 F.3d 344, 352 (6th Cir. 2009)).

A. The Requested Attorneys' Fees Are Reasonable And Should Be Awarded.

Courts in this circuit have found an attorneys' fees award of one-third of the settlement fund fair and reasonable in ERISA cases. *Griffin v. Flagstar Bancorp,*

Inc., Case Number: 2:10-cv-10610, at *15 (E.D. Mich. Dec. 12, 2013) (holding the plaintiffs' counsels' "requested fee is consistent with standard fee awards as a percentage of the fund in ERISA actions which typically award between 30% and 33% on a percentage of the fund fee calculation."); *Karpik v. Huntington Bancshares Inc.*, No. 2:17-cv-1153 (S.D. Ohio Feb. 18, 2021) (approving award of ⅓ of common settlement fund in ERISA breach of fiduciary duty case); *Cassell v. Vanderbilt University*, No. 3:16-cv-02086 (M.D. Tenn., Nov. 22, 2019) ("The requested fee of one-third of the monetary recovery is reasonable and appropriate given the "risky" nature of the [ERISA excessive fee] litigation and substantial possibility of nonpayment.").

As previously detailed in the Joint Response to Order Directing Supplemental Briefing (Doc. 431, p. 8-12), the application of the *Ramey* factors favors an award of one-third in this case. The Court has already confirmed the "reasonableness of the requested fee amount" in its Preliminary Approval Order. (Doc. 437, p.11).

1. The Value of The Benefit Rendered To The Plaintiff Class.

Class Counsel's efforts have resulted in a $2.5 million settlement with Defendant Northern Trust, without compromising Plaintiffs' main claims against AutoZone. (Doc. 437, p.14-5). The value of the benefit to the class is approximately $1.1 million, the $2.5 million settlement amount less $1.4 million in attorney's fees and costs, incentive awards, and cost of administration.[2] Although the settlement

[2] This figure assumes that all of the $435,956.42 in costs through October 22, 2023

represents only a partial recovery, the settlement is paid in cash. *Vassalle v. Midland Funding LLC*, 708 F.3d 747 (6th Cir. 2013) (expressing concerns about perfunctory relief provided to class members while counsel was paid in cash).

2. The Value of the Services on an Hourly Basis.

"The percentage of the fund is the preferred method in this ERISA case, as it most closely approximates how lawyers are paid in the private market and incentivizes lawyers to maximize the Class recovery, but in an efficient manner." *In re Broadwing, Inc. ERISA Litig.*, 252 F.R.D. 369, 381 (S.D. Ohio 2006). However, "[i]n this Circuit, the lodestar figure is used to confirm the reasonableness of the percentage of the fund award." *Id.*

A reasonable hourly rate is usually the prevailing market rate, or the rate that lawyers of comparable skill and experience can reasonably expect to command in this venue. *Geier v. Sundquist*, 372 F.3d 784, 791 (6th Cir. 2004). A court may consider "a party's submissions, awards in analogous cases, state bar association guidelines, and its own knowledge and experience in handling similar fee requests." *Van Horn v. Nationwide Prop. and Cas. Ins. Co.*, 436 F. App'x 496, 499 (6th Cir. 2011). "District courts are free to look to a national market, an area of specialization market or any other market they believe appropriate to fairly compensate particular attorneys in individual cases." *Smith v. Serv. Master Corp.*, 592 F. App'x 363, 10 (6th Cir. 2014). ERISA is an area of specialization where the

---

are allocated to the $2.5 million Northern Trust settlement.

Court's often look to national markets. *Nolan v. Detroit Edison Co.*, No. 18-CV-13359 (E.D. Mich. Nov. 7, 2022) (using the national market rate in an ERISA class action fee award determination); see also *Cassell v. Vanderbilt Univ.*, 2019 U.S. Dist. LEXIS 242062, *9-10; *Karpik v. Huntingon Bancshares Inc.*, 2021 U.S. Dist. LEXIS 38641, *27-28; and, *Monroe v. FTS USA, LLC* 2014 U.S. Dist. LEXIS 128451. Recently, Judge Lipman evaluated a similar request in the case *In re Fam. Dollar Stores, Inc.*, 2024 U.S. Dist. LEXIS 97141, *18. After considering the complexity of the case, counsel's experience, and the attorney affidavits, including that of Mr. Frank Watson, who has also provided an affidavit here (Ex. D), Judge Lipman approved rates ranging from $325-$1430 an hour.

Likewise here, Class Counsel dedicated substantial time and effort, expending a combined 7,919 hours of attorney time to date, resulting in an implied hourly rate of $105.23 per hour. The lodestar results in a multiplier of less than 1.0 regardless of whether local, regional, or national rates are applied. "[T]he lodestar figure confirms the reasonableness of the requested fee amount." (Doc. 437, p. 11).

Counsel has previously submitted a detailed breakdown of the hours expended and the equivalent lodestar based on a spectrum of hourly rates. Counsel incorporates by reference the breakdown provided in Doc. 431-3, at 7, wherein Class Counsel's lodestar ranged from $5,224,028.75 (*Monroe*), to $6,695,365.00 (*Karpik*) to $9,179,425.00 (*Cassell*) depending on which analogous fee award the Court were to apply in this instance. These rates and the equivalent lodestar is also in line with that awarded this past May in *In re Fam. Dollar Stores, Inc.*, 2024

U.S. Dist. LEXIS 97141, *18. Thus, the lodestar crosscheck far exceeds the resulting hourly rate of this settlement and counsels in favor of approval.

3. Whether the Services Were Undertaken on a Contingent Fee Basis

The services rendered on a contingency fee basis supports granting Plaintiffs' requested fee. "Despite having made investments of time and out-of-pocket expenses through-out this litigation, Plaintiff's Counsel have received no compensation for this case." *Gresky v. Checker Notions Co.*, No. 3:21-CV-01203, 2022 WL 3700739, at *10 (N.D. Ohio Aug. 26, 2022). Class counsel litigated the case on a wholly contingent basis with no guarantee of recovery. Counsel has poured thousands of hours and hundreds of thousands of dollars in litigations costs for almost five years without any guarantee of success. *In re Flint Water Cases*, 583 F. Supp. 3d 911, 939 (E.D. Mich. 2022) ("[C]ontingent fee arrangements present a genuine risk that counsel who brought and litigated these cases might not recoup their fees or costs in the end").

4. Society's Stake in Rewarding Attorneys Who Produce Such Benefits in Order to Maintain an Incentive to Others

Class Counsel's pursuit of this litigation also benefits society as a whole, because "Congress passed ERISA to promote the important goals of protecting and preserving the retirement savings of American workers", and "such lawsuits create incentives for fiduciaries to comply with ERISA." *In re Marsh Erisa Litigation*, 265 F.R.D. 128, 149-50 (S.D.N.Y. 2010); *see also In re Broadwing, Inc. ERISA Litig.*, 252 F.R.D. 369, 381-82 ("[p]rotecting retirement funds of workers is of genuine

public interest and, thus, supports a fully compensatory fee award.").

5. The Complexity of the Litigation

Courts around the Country recognize that "ERISA law is a highly complex and quickly-evolving area of the law. The novelty and difficulty of the questions raised tends to support the reasonableness of the requested fee award." *Smith v. Krispy Kreme Doughnut Corp.*, 2007 WL 119157, at *2 (M.D.N.C. Jan. 10, 2007); *see also Krueger v. Ameriprise Fin., Inc.*, 2015 WL 4246879, at *1 (D. Minn. July 13, 2015) ("Class Counsel was also exposed to great risk. Not only did they face the very real possibility of dismissal or denial of class certification, but ERISA is a complex field that involves difficult and novel legal theories and often leads to lengthy litigation."); *Savani v. URS Professional Solutions LLC*, 121 F. Supp. 3d 564, 571 (D.S.C. 2015) (courts around the country "recognize[] that it takes skilled counsel to manage any class action, to analyze complicated legal claims and defenses under ERISA, and to synthesize technical pension plan-related issues that were presented in this case."); *Kelly v. Johns Hopkins Univ.*, 2020 WL 434473, at *3 (D. Md. Jan. 28, 2020) (an ERISA case explaining that "[t]he requested fee of one-third of the monetary recovery is reasonable and appropriate given the 'significant risk of nonpayment' in these types of cases due to 'the novel nature of this case and adverse precedents.'").

6. The professional skill and standing of counsel involved on both sides warrants the requested fee award

Both Plaintiffs' counsel and Defendants' counsel are experienced in ERISA class actions of this type and approve of the Settlement. "It is well established that

complex ERISA litigation involves a national standard and special expertise." *Tussey v. ABB, Inc.*, 2012 WL 5386033, at* 3 (W.D. Mo. Nov. 2, 2012); see also *Griffin*, 2013 WL 6511860, at *8 ("The complexity of this ERISA litigation cannot be questioned, nor can the skill and expertise of counsel who are known nationally for their successful representation of ERISA clients in class action matters."). Plaintiffs' counsel are qualified, experienced and faced opposition from "large and well-respected law firms with substantial experience defending ERISA class actions." *Karpik*, 2019 WL 7482134, at *9.

B. Expenses.

Plaintiffs also request reimbursement of out-of-pocket expenses in the amount of $435,956.42. *Cassell v. Vanderbilt Univ.*, 2019 U.S. Dist. LEXIS 242062, *12 ("Under Rule 23(h), this court may award nontaxable costs that are authorized by law or the parties' agreement. Fed. R. Civ. P. 23(h). A cost award is authorized by both the parties' settlement agreement and the common fund doctrine.").

Prior to settlement with Northern Trust, Class Counsel spent $435,956.42 prosecuting this action. (See Ex. A-C hereto). Class Counsel's declarations establish that these incurred costs and expenses were necessary to litigate this case, including photocopying, filing fees, deposition transcripts and recording costs, expert fees, electronic data storage costs, and travel costs. Class Counsel can provide itemization of the expenses incurred, should the Court so request. The settlement agreement provides for the payment of these expenses. "When costs and expenses are incurred that are necessary to litigate and prosecute the lawsuit, they are reasonable." *Gresky*

v. Checker Notions Co., No. 3:21-CV-01203, at *11 (N.D. Ohio Aug. 26, 2022).

C. Incentive Awards.

The Settlement Agreement provides that the Class Representatives Michael J. Iannone, Jr. and Nicole A. James may petition the Court for incentive awards up to $10,000. (Settlement Agreement ¶ 10.1). An award of $10,000 for each named Plaintiff is appropriate here. The Court has preliminarily approved the incentive awards after having reviewed the additional information provided in Doc. 431, including Declarations from the Class Representatives (Ex. A and B to Doc. 431) and Class Counsel (Ex. C thereto).

While the Sixth Circuit has "never explicitly passed judgment on the appropriateness of incentive awards," the Sixth Circuit has found that "there may be circumstances where incentive awards are appropriate." *Vassalle v. Midland Funding LLC*, 708 F.3d 747, 755 (6th Cir. 2013), citing *Hadix v. Johnson*, 322 F.3d 895, 897 (6th Cir. 2003); see also *In re Dry Max Pampers Litig.*, 724 F.3d 713, 722 (6th Cir. 2013). "However, district courts in this Circuit have considered three factors when considering a request: (1) actions taken by Class Representatives to protect the interests of Class members and others and whether these actions resulted in substantial benefit to Class members; (2) whether the Class Representatives assumed substantial direct and indirect financial risk; and (3) the amount of time and effort spent by the Class Representatives in pursuing the litigation." *Fusion Elite All Stars v. Varsity Brands, LLC*, 2:20-cv-02600-SHL-tmp (W.D. Tenn. Oct. 4, 2023).

Under the circumstances presented by this case, each factor supports the requested Incentive Award. First, this case was brought, not by a governmental agency, but by Plaintiffs, as participants in the Plan. There would be no case and no recovery without their participation. Second, because the defendant in this action, AutoZone, was Plaintiffs' employer, Plaintiffs did this at some risk to themselves. Third and most importantly, Plaintiffs each participated extensively in the prosecution of this case by (i) providing information to counsel to assist in the pre-suit evaluation of the Plan; (ii) responding document requests and sitting for a deposition; and, (iii) preparing for and attending the trial of this case. Attendance at the depositions and trial involved a substantial amount of time, out of town travel, and inconvenience (including lost opportunities at work) for both Plaintiffs. (*See* Doc. 431-1 and Doc. 431-2).

V. CONCLUSION.

Based on the foregoing, Plaintiffs respectfully submit that this request for awards of (i) class counsel's attorney's fees of $833,333.33, one-third of the $2.5 million gross recovery; (ii) reasonable litigation expenses in the amount of $435,956.42; and, (iii) incentive awards for the Class Representatives in the amount of $10,000 each (a total of $20,000) is due to be granted final approval.

RESPECTFULLY SUBMITTED,

/s/ D G. Pantazis, Jr.
D. G. Pantazis
Counsel for Plaintiffs

OF COUNSEL:
WIGGINS CHILDS PANTAZIS
FISHER GOLDFARB, LLC
The Kress Building
301 Nineteenth Street North
Birmingham, Alabama 35203
(205) 314-0557
dgpjr@wigginschilds.com

James H. White, IV
JAMES WHITE, LLC
2100 1st Ave North, Suite 600
Birmingham, Alabama 35203
(205) 383-1812
james@whitefirmllc.com

Lange Clark
LAW OFFICE OF LANGE CLARK, P.C.
301 19th Street North, Suite 550
Birmingham, Alabama 35203
(205) 939-3933
langeclark@langeclark.com

CERTIFICATE OF SERVICE

I hereby certify that on October 24, 2024, the above and foregoing document was filed and served via the Court's CM/ECF system, which will automatically send email notification of such filing to all attorneys of record.

Brian T. Ortelere, Esquire
Jeremy P. Blumenfeld, Esquire
Emily C. Reineberg Byrne, Esquire
MORGAN, LEWIS & BOCKIUS LLP
1701 Market Street
Philadelphia, PA 19103
Telephone: (215) 963-5000
Facsimile: (215) 963-5001
jeremy.blumenfeld@morganlewis.com
brian.ortelere@morganlewis.com
emily.reineberg@morganlewis.com

Abbey M. Glenn, Esquire
Mathew J. McKenna, Esquire
MORGAN, LEWIS & BOCKIUS LLP
1111 Pennsylvania Avenue NW
Washington, DC 20001
Telephone: (202) 739-3000
Facsimile: (202) 739-3001
abbey.glenn@morganlewis.com
Mathew.mckenna@morganlewis.com

Samuel D. Block, Esquire
MORGAN LEWIS & BOCKIUS LLP
110 North Wacker Drive, Suite 2800
Chicago, IL 60606
Tel: (312) 324-1000
Fax: (312) 324-1001
samuel.block@morganlewis.com

David A. Thornton, Esquire
John S. Golwen, Esquire
Jonathan E. Nelson, Esquire
BASS, BERRY & SIMS, PLC
100 Peabody Place, Suite 1300
Memphis, TN 38103
Telephone: (901) 543-5900
Facsimile: (901) 543-5999
dthornton@bassberry.com
jgolwen@bassberry.com
jenelson@bassberry.com

Counsel for Defendant AutoZone, Inc., Steve Beussink, Brian Campbell, Bill Giles, Rick Smith, Kevin Williams, Michael Womack and Kristen Wright

Patrick G. Walker, Esquire
HARRIS SHELTON HANOVER WALSH, PLLC
6060 Primacy Parkway, Suite 100
Memphis, Tennessee 38119
pwalker@harrisshelton.com

David Tetrick, Jr., Esquire
Darren A. Shuler, Esquire
KING & SPALDING LLP
1180 Peachtree Street
Atlanta, Georgia 30309
dtetrick@kslaw.com
dshuler@kslaw.com

Amanda Sonneborn, Esquire
KING & SPALDING LLP
110 N Wacker Drive, Suite 3800
Chicago, Illinois 60606
asonneborn@kslaw.com

Attorneys for Northern Trust Corporation and Northern Trust Investments, Inc.

/s/ D.G. Pantazis
Of Counsel