

**UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT**

IN RE TEVA SECURITIES LITIGATION	:	No. 3:17-cv-00558 (SRU)
	:	
THIS DOCUMENT RELATES TO:	:	All Class Actions
	:	

**DECLARATION OF STEPHANIE AMIN-GIWNER IN SUPPORT
OF CLASS REPRESENTATIVES' MOTION FOR
FINAL DISTRIBUTION OF THE NET SETTLEMENT FUND**

I, Stephanie Amin-Giwner, declare as follows:

1. I am a Director, Client Services for Epiq Class Action and Claims Solutions, Inc. (“Epiq”).¹ Pursuant to the Court’s January 27, 2022 Order Preliminarily Approving Settlement and Providing for Class Notice (the “Preliminary Approval Order”) (ECF 929, ¶7), Epiq was “appointed to supervise and administer the notice procedure as well as the processing of claims” to participate in the Settlement of the above-captioned class action (the “Action”).

2. The Court entered the Initial Distribution Order on June 26, 2023, (ECF 999), and the Reserve Distribution Order on September 18, 2023 (ECF 1001). Pursuant to these Orders, Epiq completed the Initial and Reserve Distributions. This declaration is submitted in support of Class Representatives’ Motion for Final Distribution (the “Final Distribution Motion”), which seeks to distribute the remaining amount of the Net Settlement Fund (the “Remainder”) to (i) two Authorized Claimants whose claims were inadvertently omitted from the prior distributions and (ii) certain Authorized Claimants who submitted, cured, or revised their claims after the Final Bar Date.

¹ Capitalized terms that are not otherwise defined herein shall have the same meaning as set forth in the Stipulation of Settlement dated January 18, 2022 (ECF 919-2), in the declaration that I submitted in support of the Initial Distribution Motion (the “Initial Distribution Declaration,” ECF 998-2), or the declaration that I submitted in support of the Reserve Distribution Motion (the “Reserve Distribution Declaration,” ECF 1000-2). Unless otherwise noted, all emphasis is added, and all internal citations and quotation marks are omitted.

3. The following statements are based on my personal knowledge and on information provided by other Epiq employees that worked under my supervision. If called on to do so, I could and would testify competently thereto.

**THE INITIAL AND RESERVE DISTRIBUTIONS AND
EPIQ'S EFFORTS TO COMPLETE PAYMENTS**

4. Pursuant to the Initial Distribution Order, on July 24, 2023, and in accordance with Epiq's practice in claims administration, Epiq distributed via check and wire payments to 124,131 Authorized Claimants for total proceeds of \$206,875,866.85 (the "Initial Distribution"). As of August 26, 2024, \$205,843,180.30 has been deposited and checks that total \$1,032,686.55 were undeliverable or expired.

5. Pursuant to the Reserve Distribution Order, on September 18, 2023, Epiq distributed via check and wire payments to 16,833 Authorized Claimants for total proceeds of \$109,051,410.10 (the "Reserve Distribution"). As of August 26, 2024, \$108,017,588.70 has been deposited and checks that total \$1,033,821.40 were undeliverable or expired.

6. All checks that were mailed to Authorized Claimants were sent via United States Postal Service ("USPS") first class mail to the address provided with the corresponding claim. As is common in class action distributions, certain checks mailed in the Initial and Reserve Distributions were returned to Epiq by USPS as undeliverable.

7. After these checks were returned, Epiq conducted outreach efforts to claimants and nominees whose returned checks were for payment of more than \$1,000. As a result of these efforts, Epiq wired certain payments and reissued checks and sent them to corrected addresses, and many of the reissued checks were cashed by Authorized Claimants. Nonetheless, after these efforts, 2,318 checks with a total value of approximately \$358,020.23 were deemed undeliverable.

8. Consistent with the Court's Distribution Orders, (ECF 999 ¶5.a.vi; ECF 1001 ¶5.vi), all checks bore the following notation: "DEPOSIT PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT NEGOTIATED WITHIN 90 DAYS OF ISSUE DATE." As is common in class action distributions, certain checks expired without having been cashed by Authorized Claimants.

9. After the expiration of these checks, Epiq conducted outreach efforts to claimants and nominees whose expired checks were for payment of more than \$10,000. These efforts resulted in Epiq successfully delivering payment to numerous Authorized Claimants via wire or reissued checks. In addition, Epiq reissued checks to all claimants and nominees who contacted Epiq to request reissuance. However, 6,731 checks (including reissued checks) with a total value of \$1,700,725.07 have not been cashed by Authorized Claimants and have now expired. There are no outstanding checks that have yet to expire.

10. As the result of undeliverable and expired checks as well as returned funds, \$2,202,114.45 remains in the Net Settlement Fund. In consultation with Lead Counsel, Epiq has determined that the Remainder should be used to pay (i) two timely claims that were inadvertently recommended for rejection by Epiq in connection with the Reserve Distribution and (ii) certain late claims that were submitted, cured, or revised after the Final Bar Date of July 7, 2023 (ECF 999 ¶5.b), as set forth below. Distributing the Remainder as recommended herein will ensure that the two timely claims that were inadvertently omitted from prior distributions receive payments using the same *pro rata* percentage used in prior distributions, and distributing the remaining amount to the other claims recommended for acceptance herein is more efficient than a further distribution to previously approved claims, ensures that the remaining claimants who submitted

late (but otherwise valid claims) will receive some recovery, and will facilitate the prompt conclusion of this settlement administration.

THE REMAINING CLAIMS RECOMMENDED FOR ACCEPTANCE

11. In preparing to conclude the settlement administration, Epiq learned that two claims were inadvertently omitted from the prior distributions. In addition, Epiq has continued to receive and process claims submitted after the Final Bar Date, has received documentation after the Final Bar Date that has cured deficiencies in claims that were previously recommended for rejection by Epiq, and rejected by the Court, and has received information from two nominees revising certain claims that they have submitted that result in increased Recognized Claim amounts for those claims. These claims are collectively referred to herein as the “Remaining Claims.”

12. The following sections describe each category of Remaining Claims recommended for acceptance in the Final Distribution. As of August 26, 2024, Epiq has completed the review and processing of these 53 Remaining Claims, with a total Recognized Claim of \$87,515,149.90 that has not previously been submitted to the Court for approval, and has determined that they are complete and eligible to receive payment in the Final Distribution.

13. Epiq recommends the Remaining Claims for acceptance, which are summarized by category in the following chart:

CLAIM CATEGORY	No. of Claims	Recognized Claim
1. Timely Claims Erroneously Excluded from Prior Distributions	2	\$11,310,105.56
2. Claims Submitted After the July 7, 2023 Final Bar Date	13	\$7,737,853.57
3. Rejected Claims Cured After the July 7, 2023 Final Bar Date	31	\$11,879,011.72
4. Institutional Protection Revised Claims	3	\$4,081,764.69
5. ISS Securities Class Action Services Revised Claims	4	\$52,506,414.36
TOTAL:	53	\$87,515,149.90

Category 1: Timely Claims Not Included in Prior Distributions

14. As described in my declaration in support of Class Representatives' Motion For Initial Distribution Of The Net Settlement Fund (ECF 993-2), Epiq conducted a Data Integrity Review of more than 800 claims with the largest Recognized Claims of all claims submitted. Under that review, claimants were required to provide supporting documentation and, if no documentation was received, the claims were recommended for rejection. In preparation for this motion and based on Epiq's internal review, Epiq discovered two claims where the claimants timely provided responses to the Data Integrity Review, but Epiq inadvertently did not process those responses and, therefore, the claims were recommended for rejection and excluded from the prior distributions. Epiq now recommends that these two claims, with a total Recognized Claim of \$11,310,105.56, be accepted. Epiq has performed a review to ensure that all timely responses to the Data Integrity Review were appropriately processed and no claimants have contacted Epiq asserting that Epiq failed to process their timely responses to the Data Integrity Review.

15. **Exhibit A**, entitled "Timely Claims Previously Denied," identifies these claims and states the amount of their Recognized Claim.

Category 2: Claims Submitted After the July 7, 2023 Final Bar Date

16. Between July 8, 2023 (the day after the Final Bar Date) and August 26, 2024, Epiq has received thirteen claims submitted after the Final Bar Date that Epiq has fully processed and determined are eligible in whole or part for payment. These thirteen claims have a total Recognized Claim of \$7,737,853.57, and are recommended herein for payment.

17. **Exhibit B**, entitled "Claims Submitted After the July 7, 2023 Final Bar Date Recommended for Acceptance," identifies these claims and states the amount of their Recognized Claim.

Category 3: Rejected Claims Cured After the July 7, 2023 Final Bar Date

18. After the Final Bar Date, Epiq received cures to 31 Claims that were previously rejected by the Initial Distribution Order or the Reserve Distribution Order due to one or more uncured defects. As a result of curing the defects, Epiq now recommends that these claims, with a total Recognized Claim of \$11,879,011.72, be accepted.

19. **Exhibit C**, entitled “Claims Cured After the Final Bar Date Recommended for Acceptance,” identifies these claims and states the amount of their Recognized Claim.

Category 4: Institutional Protection Revised Claims

20. After the Final Bar Date, Institutional Protection, a nominee who submitted claims on behalf of its clients, contacted Epiq regarding proposed revisions to three claims previously approved by the Court and paid.

21. Specifically, Institutional Protection identified three claims in which it had failed to affirmatively indicate that certain Teva ADS were purchased in the ADS Offering and, thus, eligible for a Securities Act Recognized Loss Amount calculation under the Plan of Allocation. Epiq reviewed these claims and the accompanying documentation, and confirmed that the Teva ADS at issue in these claims were purchased or acquired during the period from December 3, 2015 through January 6, 2016 at the ADS Offering price of \$62.50, satisfying the Plan of Allocation’s requirements for purchases of Teva ADS to be considered purchases in the ADS Offering. (See ECF 928-5 at 26-27 of 32.) Accordingly, those transactions in Teva ADS qualified for a Securities Act Loss Amount, which was greater than the Exchange Act Loss Amount approved by the Court for these claims.

22. The revisions to these three claims result in a total Recognized Claim of \$4,081,764.69 in excess of the previously approved total Recognized Claim for these claims, and Epiq recommends these revised claims for payment.

23. **Exhibit D**, entitled “Institutional Protection Revised Claims Recommended for Acceptance,” identifies these claims and states the amount of the Recognized Claim previously approved by the Court for these claims (for which they have already received payment), the amount of the Recognized Claim after the claims were revised, and the amount of the difference in these Recognized Claims that is now recommended for payment.

Category 5: ISS Securities Class Action Services Revised Claims

24. ISS Securities Class Action Services, another nominee, also contacted Epiq after the Final Bar Date regarding proposed revisions to certain claims.

25. Specifically, ISS Securities Class Action Services identified several claims where they believed the Recognized Claim amounts should have been higher because certain internal movements of Teva Securities between different prime brokerage accounts for the same beneficial owner should not have been treated as transfers. Upon review, Epiq reprocessed these claims without taking into account these internal share movements, resulting in greater Recognized Claim amounts.

26. One of these claims had previously been rejected by the Court because it did not result in a Recognized Claim, and now results in a Recognized Claim of \$6,508,068.97.

27. Three of these claims had previously been approved by the Court and received payment based on a lesser Recognized Claim amount.

28. The revisions to these claims result in a total Recognized Claim of \$52,506,414.36 in excess of the total Recognized Claim previously approved for these claims, and Epiq recommends these revised claims for payment.

29. **Exhibit E**, entitled “ISS Securities Class Action Services Revised Claims Recommended for Acceptance,” identifies these claims and states whether the Court previously rejected or approved the claim, the amount of the Recognized Claim previously approved by the Court for these claims (for which they have already received payment), the amount of the Recognized Claim after the claims were revised, and the amount of the difference in these Recognized Claims that is now recommended for payment.

FINAL DISTRIBUTION PLAN

30. Should the Court concur with Epiq’s determinations concerning the provisionally accepted Remaining Claims, Epiq will conduct the Final Distribution as follows:

- i. Pursuant to the Final Distribution Order, Epiq will calculate award amounts for the two Authorized Claimants whose data integrity responses were timely submitted by calculating their *pro rata* share of the Net Settlement Fund, in accordance with the Plan of Allocation, using the same *pro rata* percentage that would have been applied had these claims been included in the Initial and Reserve Distributions. Each of these Authorized Claimants will receive their respective award amount.
- ii. After deducting the awards to those two Authorized Claimants, Epiq will calculate award amounts to the other 51 Authorized Claimants pursuant to the Final Distribution Order by calculating their *pro rata* share of the Remainder of the Net Settlement Fund, in accordance with the Plan of Allocation, based on the (a) amount of the Authorized Claimant’s Recognized Claim that has not previously been submitted to the Court for approval divided by (b) the total of Recognized Claims of all of the other 51 Authorized Claimants that have not

previously been submitted to the Court for approval, multiplied by (c) the total amount in the Remainder of the Net Settlement Fund at the time of the Final Distribution (after deducting the payments to the claims described in subparagraph (i) above and any further payments for taxes, the costs of preparing appropriate tax returns, and any escrow fees).

- iii. Epiq will eliminate from the Final Distribution any Authorized Claimant whose *pro rata* share of the Remainder of the Net Settlement Fund as calculated under subparagraph (ii) above is less than \$10.00. Such claimants will not receive any distribution from the Remainder of the Net Settlement Fund and Epiq will send letters to those Authorized Claimants (if not already sent) advising them of that fact.
- iv. After eliminating claimants who would have received less than \$10.00, Epiq will calculate the *pro rata* share for each remaining Authorized Claimant pursuant to the calculations described in subparagraph (ii) above (the “Final Distribution Amount”).
- v. Each remaining Authorized Claimant will receive the Final Distribution Amount.
- vi. In order to encourage Authorized Claimants to promptly deposit their payments, all Final Distribution checks will bear the following notation: “DEPOSIT PROMPTLY, VOID AND SUBJECT TO RE-DISTRIBUTION IF NOT NEGOTIATED WITHIN 90 DAYS OF ISSUE DATE.”
- vii. Authorized Claimants who do not cash their Final Distribution checks within the time allotted will irrevocably forfeit all recovery from the Settlement. The funds allocated to all such stale-dated checks will be available to be re-distributed to

other Authorized Claimants or donated to the Connecticut Food Bank, as provided in the Stipulation (ECF 919-2 ¶5.11), without further notice.

CONCLUSION

Epiq respectfully requests that the Court approve its administrative determinations accepting the Claims submitted herein and approving the proposed Final Distribution Plan.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 26th day of August, 2024.

Stephanie Amin-Giwner

Stephanie Amin-Giwner

Timely Claims Previously Denied and Recommended for Acceptance

Claim Number	Recognized Loss
530146957	\$1,304,039.10
530038015	\$10,006,066.46
Total:	\$11,310,105.56

Claims Submitted After the July 7, 2023 Final Bar Date Recommended for Acceptance

Claim Number	Recognized Loss
530395014	\$348.96
530395015	\$481.60
530395016	\$830,867.44
530395017	\$55,425.51
530395018	\$84,296.38
530395019	\$116,502.03
530395024	\$6,649,880.36
530395025	\$11.65
530395026	\$0.82
530395027	\$23.53
530395028	\$2.97
530395029	\$8.30
530395030	\$4.02
Total:	\$7,737,853.57

Claims Cured After the July 7, 2023 Final Bar Date Recommended for Acceptance

Claim Number	Recognized Loss
678	\$4,215.00
3902	\$24,460.00
8699	\$1,100,929.49
10419	\$3,199.00
10758	\$16,555.00
11908	\$3,335.00
12872	\$57,880.12
13644	\$172,976.00
13685	\$16,065.00
13887	\$4,248.00
17899	\$161,944.00
18025	\$49,491.71
18518	\$1,549.00
18689	\$41,510.64
19186	\$3,024,522.90
19810	\$121,148.00
19826	\$87,838.00
19827	\$70,336.00
19832	\$112,294.18
21080	\$9,975.60
21101	\$14,423.21
22156	\$970.00
23362	\$49,491.71
25345	\$995,392.05
26922	\$85,592.49
26923	\$1,607.69
27438	\$5,163.40
27439	\$20,937.00
530053640	\$1,192,280.63
530086389	\$2,735,203.90
530086403	\$1,693,477.00
Total:	\$11,879,011.72

Institutional Protection Revised Claims
Recommended for Acceptance

Claim Number	Original Recognized Loss	Revised Recognized Loss	Difference in Recognized Loss
530390242	\$103,024.11	\$271,770.72	\$168,746.61
530390259	\$1,188,678.95	\$4,428,169.89	\$3,239,490.94
530390262	\$325,938.04	\$999,465.18	\$673,527.14
Total:	\$1,617,641.10	\$5,699,405.79	\$4,081,764.69

ISS Securities Class Action Services Revised Claims
Recommended for Acceptance

Claim Number	Original Recognized Loss	Revised Recognized Loss	Difference in Recognized Loss
530147882	\$6,589,886.28	\$36,154,040.63	\$29,564,154.35
530147117	\$3,516,535.88	\$19,293,584.11	\$15,777,048.23
530147840	\$474,397.53	\$1,131,540.34	\$657,142.81
530149263	\$0.00	\$6,508,068.97	\$6,508,068.97
Total:	\$10,580,819.69	\$63,087,234.05	\$52,506,414.36