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*Class Counsel and Counsel for Class Representative
the Police Retirement System of St. Louis*

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

THE POLICE RETIREMENT SYSTEM OF
ST. LOUIS, Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

GRANITE CONSTRUCTION
INCORPORATED, JAMES H. ROBERTS,
JIGISHA DESAI, and LAUREL J.
KRZEMINSKI,

Defendants.

Case No. 3:19-cv-04744-WHA

CLASS ACTION

**CLASS REPRESENTATIVE'S NOTICE
REGARDING POST-DISTRIBUTION
ACCOUNTING**

1 Class Representative, Police Retirement System of St. Louis, respectfully submits the
 2 below Post-Distribution Accounting in accordance with the Northern District of California's
 3 Procedural Guidance for Class Action Settlements.¹ A copy of this Post-Distribution Accounting
 4 will also be posted to the settlement website at www.GraniteSecuritiesLitigation.com.

5 *The Police Retirement System of St. Louis v. Granite Construction Incorporated et al., No.*
 6 *3:19-cv-04744*
 7 *as of March 4, 2024*

8	Distribution Dates	1/31/2023, 7/10/2023, 11/30/2023	
9	Total Settlement Fund	\$129,000,000.00	
10	Total Number of Class Members	59,910	
11	Class Members with Delivered Notice	58,258	
12	Notice Method	Claim Package (Notice + Claim Form) Broker Mailing Publication (Summary Notice)	
13	Number and Percentage of Claim Forms Received	#: 33,970	#: 56.70
14	Number and Percentage of Opt Outs	#: 1	#: .00000016
15	Number and Percentage of Objections	#: 0	#: 0
16	Payment Method	Check Payments; ACH/Wire Payments	
17	Average Recovery Per Class Member	\$7,251.28	
18	Median Recovery Per Class Member	\$193.13	
19	Largest Amount Paid to Class Member	\$5,952,064.42	
20	Smallest Amount Paid to Class Member	\$10.02	
21	Number of Claims with negotiated payments	Initial Distribution - 14,484; Second Distribution - 9,729; Third Distribution - 1,513	
22	Value of negotiated payments after 3rd Distribution	\$107,505,002.89	

28 ¹ See <https://www.cand.uscourts.gov/forms/procedural-guidance-for-class-action-settlements/>.

1	Number of Claims with unclaimed payments	Initial Distribution - 493; Second Distribution - 170; Third Distribution - 17
2	Value of unclaimed payments after 3rd Distribution (as of January 30, 2024)	\$512.40
3	Administrative Costs	\$400,000.00
4	Attorneys' Fees	\$20,921,494.16
5	- Class Counsel	- \$19,921,494.16
6	- Intervenor Counsel	- \$1,000,000
7	Attorneys' Costs	\$883,073.13
8	- Class Counsel	- \$763,958
9	- Intervenor Counsel	- \$119,115.13
10	Total Attorneys' Fees as Percentage of Settlement Fund	16.2%
11	Total Attorneys' Fees and Costs as Percentage of Settlement Fund	17%
12	Lodestars and Lodestar Multipliers	
13	- Class Counsel	- \$7,079,129; 2.81
14	- Intervenor Counsel	- \$1,760,826.50; 0.57
15	Non-Monetary Relief (if applicable)	N/A
16	Amount Distributed to Each Cy Pres Recipient	\$512.40²

16 Dated: March 8, 2024

16 Respectfully submitted,

17 By: /s/ Javier Bleichmar

18 **BLEICHMAR FONTI & AULD LLP**

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27 – and –

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² Pursuant to the distribution plan set forth in the Declaration of Jessie Mahn, dated September 7, 2022 (ECF No. 308-2), approved by the Court on December 16, 2022 (ECF No. 321), any funds remaining after the third distribution checks went stale on February 28, 2024, will be donated to Community Housing Partnership, a nonprofit organization in San Francisco, California, that provides housing, job training and other services.

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6 *the Police Retirement System of St. Louis*
7 *and Class Counsel*
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