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9 *Lead Counsel for the Direct Purchaser Class*

10
11 UNITED STATES DISTRICT COURT

12 NORTHERN DISTRICT OF CALIFORNIA

13
14 IN RE CAPACITORS ANTITRUST LITIGATION

Master File No. 3:17-md-02801-JD
Case No. 3:14-cv-03264-JD

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16 THIS DOCUMENT RELATES TO:
17 THE DIRECT PURCHASER CLASS ACTION

**POST-DISTRIBUTION ACCOUNTING
AND REQUEST FOR RELEASE OF
ATTORNEYS' FEES**

1 Pursuant to the Court’s November 7, 2020, Order re Report and Recommendations of Special
 2 Master, and Attorneys’ Fees and Expenses, MDL ECF No. 1423, and in accordance with the Northern
 3 District of California’s Procedural Guidance for Class Action settlements, the Direct Purchaser Class
 4 (“Class”) submits this status update and post-distribution accounting. Lead Class Counsel requests the
 5 Court release the 15% of fees withheld (\$10,442,250) pending the completion of this post-distribution
 6 accounting. MDL ECF No. 1423, 3.

7 **Status of Distribution**

8 The Court granted final approval of the fourth round of settlements on November 6, 2020. MDL
 9 ECF No. 1422. The claims administrator, Rust Consulting, Inc. (“Rust”), reviewed, audited, and
 10 processed the submitted claim forms, and disbursed the fourth round settlement funds on September 8,
 11 2021. *See* Declaration of Jason Stinehart (“Stinehart Decl.”), ¶ 3. The Court previously granted final
 12 approval of the prior three rounds of distributions. *See* ECF No. 1647 (Round 1 Settlement); MDL ECF
 13 No. 249 (Round 2 Settlement); MDL ECF No. 574 (Round 3 Settlement). As explained in further detail
 14 below: (1) over 99.99% of Round 1 settlement funds have been cashed totaling \$21,187,126.99;
 15 (2) 99.8% of Round 2 settlement funds have been cashed totaling \$44,017,847.89; (3) 97.0% of Round
 16 3 settlement funds have been cashed totaling \$77,432,387.86; and (4) 97.6% of Round 4 settlement
 17 funds¹ have been cashed totaling \$148,277,764.42. Cumulatively to date, over 97.9% of net settlement
 18 funds have been cashed totaling \$290,915,127.16. Stinehart Decl. ¶¶ 12, 21, 30, 40, 42.

19 Class Counsel and Rust have provided notice to all Class members of the transmission of
 20 settlement payments and have been encouraged by email or phone to cash their settlement checks as
 21 soon as practicable. As a result of these efforts to follow up on uncashed settlement checks, certain
 22 Class members have indicated they lost, missed or misplaced settlement payments. They have requested
 23 reissuance of settlement checks and have provided confirmed or updated addresses, which is in process
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27 ¹ Class Counsel or Rust have confirmed with certain Class members receipt of Round 4 settlement
 28 checks and that the Class members indicate they will shortly deposit those checks, amounting to
 additional \$3,125,503.18 or 2.1% of the Round 4 total.

1 and should be completed by October 1, 2021.² Based on these efforts, the number of uncashed checks is
2 expected to decline. Round 4 settlement Class members have until December 7, 2021, to cash received
3 checks (90 days from the issuance of checks). Stinehart Decl. ¶ 39.

4 **Accounting per the Procedural Guidelines**

5 The following charts summarize the distribution of settlement funds to date and other
6 accounting information pursuant to the provisions set forth in the Northern District of California's
7 Procedural Guidance for Class Action settlements.

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² One claimant requested reissue of a Round 1 settlement check (Stinehart Decl. ¶ 11); 13 claimants
28 requested reissue of Round 2 settlement checks (Stinehart Decl. ¶ 20), and 24 claimants have requested
reissue of Round 3 settlement checks (Stinehart Decl. ¶ 29).

Round 1³ Distributions

Total Settlement Funds	\$32,600,000.00
Total Number of Potential Class Members to Whom Notice Was Mailed	2,755
Total Number of Class Members to Whom Notice Was Sent and Not Returned as Undeliverable ⁴	1,941
Methods of Notice Sent	First-Class Mail, Publication via <i>Wall Street Journal</i> , Banner ads placed with select trade publications, Settlement website
Number and Percentage of Claim Forms Submitted	814 (41.9%)
Number of Opt Outs	45, including 5 partial opt outs (2.3%) ⁵
Number and Percentage of Objections	0 (0.0%)
Number of Approved Claims	293
Average Recovery per Valid Claim	\$72,311.33
Median Recovery per Valid Claim	\$2,472.78
Largest Amount Paid to Class Members	\$4,697,556.25
Smallest Amount Paid to Class Members	\$0.09
Methods of Payment	Bank check or wire transfer
Number and Value of Checks Not Cashied	10 Checks (combined value of \$94.07)
Number and Value of Checks to Be Reissued 10/1/2021	1 Check (\$6.48)
Number and Value of Checks Unclaimed	9 Checks (combined value of \$87.59)
Attorneys' Fees and Costs	\$8,150,000.00 (fees) \$3,260,000.00 (costs)
Attorneys' Fees as a Percentage of Settlement Funds	25%
Administrative Costs	\$271,179.67

³ The first round settlements include the Class's settlements with Fujitsu Limited, NEC TOKIN Corporation and NEC TOKIN America, Inc., Nitsuko Electronics Corporation, Okaya Electric Industries Co., Ltd. and Okaya Electric America, Inc., and ROHM Co., Ltd. and ROHM Semiconductor U.S.A., LLC.

⁴ Includes duplicate notices to entities within corporate families or for Class members with no compensable claims.

⁵ A number of these entities requesting exclusion from the first round of settlements had no record of qualifying transactions.

Round 2⁶ Distributions

Total Settlement Funds	\$66,900,000.00
Total Number of Potential Class Members to Whom Notice Was Mailed	3,041
Total Number of Class Members to Whom Notice Was Sent and Not Returned as Undeliverable	2,517
Methods of Notice Sent	First-Class Mail, Publication via <i>Wall Street Journal</i> , Banner ads placed with select trade publications, Settlement website
Number and Percentage of Claim Forms Submitted	723 (28.7%)
Number of Opt Outs	39, including 9 partial opt outs (1.5%) ⁷
Number and Percentage of Objections	0 (0.0%)
Number of Approved Claims	458
Average Recovery per Valid Claim	\$96,274.55
Median Recovery per Valid Claim	\$3,320.64
Largest Amount Paid to Class Members	\$8,168,560.65
Smallest Amount Paid to Class Members	\$0.18
Methods of Payment	Bank check or wire transfer
Number and Value of Checks Not Cashed	24 Checks (combined value of \$75,895.52)
Number and Value of Checks to Be Reissued 10/1/2021	13 Checks (combined value of \$45,951.15)
Number and Value of Checks Unclaimed	11 Checks (combined value of \$29,944.37)
Attorneys' Fees and Costs	\$16,725,000.00 (fees) \$6,690,000.00 (costs)
Attorneys' Fees as a Percentage of Settlement Funds	25%
Administrative Costs	\$264,510.58

⁶ The second round settlements include the Class's settlements with Hitachi Chemical Co., Ltd., Hitachi AIC, Inc., and Hitachi Chemical Co. America, Ltd.; and Soshin Electric Co., Ltd. and Soshin Electronics of America Inc.

⁷ A number of these entities requesting exclusion from the second round of settlements had no record of qualifying transactions.

Round 3⁸ Distributions

Total Settlement Funds	\$108,000.000.00
Total Number of Potential Class Members to Whom Notice Was Mailed	3,041
Total Number of Class Members to Whom Notice Was Sent and Not Returned as Undeliverable	2,607
Methods of Notice Sent	First-Class Mail, Publication via <i>Wall Street Journal</i> , Banner ads placed with select trade publications, Settlement website
Number and Percentage of Claim Forms Submitted	695 (26.7%)
Number of Opt Outs	30, including 7 partial opt outs (1.2%) ⁹
Number and Percentage of Objections	2 (0.08%)
Number of Approved Claims	505
Average Recovery per Valid Claim	\$158,079.26
Median Recovery per Valid Claim	\$4,654.95
Largest Amount Paid to Class Members	\$14,511,186.09
Smallest Amount Paid to Class Members	\$0.32
Methods of Payment	Bank check or wire transfer
Number and Value of Checks Not Cashed	35 Checks (combined value of \$2,397,640.47)
Number and Value of Checks to Be Reissued 10/1/2021	24 Checks (combined value of \$2,343,752.87)
Number and Value of Checks Unclaimed	11 Checks (combined value of \$53,887.60)
Attorneys' Fees and Costs	\$27,000,000.00 (fees) \$3,000,000.36 (costs)
Attorneys' Fees as a Percentage of Settlement Funds	25%
Administrative Costs	\$203,251.48 reported as of 9/29/2021 ¹⁰

⁸ The third round settlements include the Class's settlements with Nichicon Corporation, Nichicon (America) Corporation; and Rubycon Corporation and Rubycon America Inc.

⁹ A number of these entities requesting exclusion from the third round of settlements had no record of qualifying transactions.

¹⁰ \$189,848.96 in administrative costs have been reimbursed from proceeds from the third round of settlements per this Court's order. MDL ECF No. 1495.

Round 4¹¹ Distributions

Total Settlement Funds	\$232,050,000.00
Total Number of Potential Class Members to Whom Notice Was Mailed	3,000
Total Number of Class Members to Whom Notice Was Sent and Not Returned as Undeliverable	2,567
Methods of Notice Sent	First-Class Mail, Publication via Wall Street Journal, Banner ads placed with select trade publications, Settlement website
Number and Percentage of Claim Forms Submitted	630 (24.5%)
Number of Opt Outs	16, including 10 partial opt outs (0.62%) ^{12 13}
Number and Percentage of Objections	2 (0.08%)
Number of Approved Claims	500
Average Recovery per Valid Claim	\$303,856.68
Median Recovery per Valid Claim	\$9,681.79
Largest Amount Paid to Class Members	\$30,342,830.86
Smallest Amount Paid to Class Members	\$0.76
Methods of Payment	Bank check or wire transfer
Number and Value of Checks Not Cashed	65 Checks (combined value of \$3,650,575.95)
Attorneys' Fees and Costs	\$69,615,000.00 (fees) \$9,548,764.41 (costs)
Attorneys' Fees as a Percentage of Settlement Funds	30%
Administrative Costs	\$200,902.26 reported as of 9/29/2021 ¹⁴

¹¹ The fourth round settlements include the Class's settlements with AVX Corporation; ELNA Co., Ltd. and ELNA America Inc.; Holy Stone Enterprise Co., Ltd., Milestone Global Technology, Inc. (D/B/A HolyStone International), and Vishay Polytech Co., Ltd.; KEMET Corporation and KEMET Electronics Corporation; Panasonic Corporation, Panasonic Corporation of North America, SANYO Electric Co., Ltd., and SANYO North America Corporation; Shinyei Kaisha, Shinyei Technology Co., Ltd., Shinyei Capacitor Co., Ltd., and Shinyei Corporation of America, Inc.; Shizuki Electric Co., Inc.; and Taitso Corporation and Taitso America, Inc.

¹² Twenty-eight additional entities requested timely exclusion from the litigated Class prior to the fourth round settlements.

¹³ A number of these entities requesting exclusion from the fourth round settlements had no record of qualifying transactions.

¹⁴ \$189,348.39 in administrative costs have been reimbursed from proceeds from the fourth round settlements per this Court's order. MDL ECF No. 1530.

