

1 Steven G. Sklaver (237612)
ssklaver@susmangodfrey.com
2 SUSMAN GODFREY L.L.P.
1900 Avenue of the Stars, 14th Floor
3 Los Angeles, California 90067
Telephone: (310) 789-3100
4 Facsimile: (310) 789-3150

5 Seth Ard (*pro hac vice*)
sard@susmangodfrey.com
6 Ryan Kirkpatrick (243824)
rkirkpatrick@susmangodfrey.com
7 SUSMAN GODFREY L.L.P.
1301 Avenue of the Americas, 32nd Floor
8 New York, New York 10019
Telephone: (212) 336-8330
9 Facsimile: (212) 336-8340

10 Kevin Downs (331993)
kdowns@susmangodfrey.com
11 SUSMAN GODFREY L.L.P.
1000 Louisiana Street, Suite 5100
12 Houston, Texas 77002
Telephone: (713) 651-9366
13 Facsimile: (713) 654-6666

14 *Attorneys for Plaintiff and the Class*

15 **UNITED STATES DISTRICT COURT**
16 **NORTHERN DISTRICT OF CALIFORNIA**
17 **SAN FRANCISCO DIVISION**

19 JOE S. YEARBY, on behalf of himself and all
20 others similarly situated,

21 Plaintiff,

22 v.

23 AMERICAN NATIONAL INSURANCE
COMPANY,

24 Defendant.

Case No. 3:20-cv-09222-EMC

~~PROPOSED~~ ORDER APPROVING
CLASS ACTION SETTLEMENT

1 Before the Court is Plaintiff’s unopposed motion to certify a settlement class, grant final
2 approval of a proposed class action settlement, and enter final judgment in this action (Plaintiff’s
3 Motion”) (Dkt. 95). The terms of Plaintiff’s proposed Settlement are set forth in a Joint Stipulation
4 and Settlement Agreement with the accompanying exhibits (the “Agreement”).¹

5 On August 11, 2023, the Court granted preliminary approval of the proposed Settlement
6 (the “Preliminary Approval Order”). (Dkt. 89). Among other things, the Preliminary Approval
7 Order directed that notice be provided to class members and approved the proposed method for
8 providing notice.

9 The Court has considered the Agreement, Plaintiff’s Motion, and all papers filed in support
10 of the motion and the entire docket in this matter. Having fully considered the matter, pursuant to
11 Federal Rule of Civil Procedure 23(e), Plaintiff’s Motion is GRANTED as follows:

12 1. **Class Certification for Settlement Purposes Only.** The Court reaffirms its earlier
13 findings that class certification is appropriate for settlement purposes and hereby certifies the
14 following Settlement Class for purposes of judgment on the proposed Settlement:

15 All owners of universal life (including variable universal life) insurance policies
16 issued in California by American National Insurance Company (“ANICO”), or its
17 predecessors in interest, that provide that cost of insurance rates are determined
based on expectations as to future mortality experience, and that were subjected to
monthly cost of insurance deductions on or after January 1, 2010.

18 Excluded from the Settlement Class are: (a) Class Counsel and their employees;
19 ANICO; officers and directors of ANICO, and members of their immediate families;
20 the heirs, successors or assigns of any of the foregoing; (b) the Court, the Court’s
staff, and their immediate families; and (c) Policyowners who submit a valid and
timely Opt-Out request for exclusion.

21 2. **Final Settlement Approval.** The Court fully and finally approves the Settlement
22 as set forth in the Agreement, including the releases contained therein, and the proposed Plan of
23 Allocation, (Dkt. 82-2 at 78) because its terms are fair, reasonable, and adequate under Rule 23.
24 The Court makes final its preliminary findings that, for purposes of settlement only, the Settlement
25 satisfies the applicable prerequisites for class treatment under Rule 23.

26
27 ¹ All defined terms have the same meaning as set forth in the Agreement, which is attached to the
28 Declaration of Steven Sklaver as Exhibit 2 to Plaintiff’s Preliminary Approval Motion, (Dkt. No.
82-2 at 25).

1 3. In reaching this conclusion, the Court considered the complexity, expense, and
2 duration of the litigation, the Settlement Class’s reaction to the Settlement, and the result achieved.
3 The Court finds that the Agreement was entered into at arm’s length by highly experienced counsel
4 with the assistance of former United States District Judge Vaughn Walker.

5 4. The Settlement provides substantial cash payments to Settlement Class Members,
6 and valuable non-monetary relief. The Settlement value is well within a range of reasonableness.
7 The case was thoroughly litigated by experienced counsel and settled after briefing and arguing a
8 case-dispositive motion, conducting extensive discovery, and attending two separate mediations.
9 In addition, no objections to the Settlement or the plan of distribution were received or timely filed,
10 and only two opt-out requests were received for the following five policies: UL007632, U0280852,
11 U0281523, U0281524, and U0281525.

12 5. Releases. Upon the Final Settlement Date, all of the Releasing Parties shall be
13 deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released,
14 relinquished, and discharged all Released Claims (including Unknown Claims) as against the
15 Released Parties.

16 6. Class Notice. The Preliminary Approval Order authorized the form, content, and
17 method by which the Class Plaintiff would provide notice to the Class. Proof that Class Notice
18 complied with the Preliminary Approval Order has been filed with the Court. (Dkt. 92).

19 7. The Court finds that the Settlement Administrator completed the delivery of the
20 Class Notice to Settlement Class Members according to the Agreement’s terms. The Class Notice
21 complied in all respects with the requirements of Rule 23 and the due process requirements of the
22 United States Constitution and provided due and adequate notice to the Settlement Class. Through
23 the mailing of the Class Notice in the form and manner ordered by this Court and e-mail of the
24 Class Notice to the members of the Settlement Class for whom ANICO provided contact
25 information to the Settlement Administrator and establishment of the settlement website, the
26 Settlement Class has received the best practicable notice of the pendency of this Action, of the
27 Settlement, of the Fairness Hearing, and of Settlement Class Members’ rights and options,
28 including their rights to opt out, to object to the Settlement, and/or to appear at the Fairness Hearing

1 in support of a properly submitted objection, and of the binding effect of the orders and Judgment
2 in this Action on all Settlement Class Members.

3 8. **Class Action Fairness Act Notice.** The Court finds that all notices and
4 requirements of the Class Action Fairness Act (“CAFA”) have been satisfied. The Attorney General
5 of the United States and appropriate state officials have received notice of the Agreement in
6 accordance with the terms of CAFA, 28 U.S.C. § 1715(b). No written objection or response to the
7 Settlement was filed by any federal or state official, including any recipient of the foregoing notices.
8 No federal or state official, including any recipient of the foregoing notices, appeared or requested
9 to appear at the Fairness Hearing.

10 9. **Implementation of Settlement.** The Parties are directed to implement the
11 Settlement according to the Agreement’s terms.

12 10. Pursuant to the Agreement, the Court retains jurisdiction for the limited purpose of
13 addressing any issues that arise in the administration and enforcement of the Agreement.

14 11. This Order shall become effective immediately.

15 For the reasons set forth above, the Court **GRANTS** Plaintiff’s motion.

16 **IT IS SO ORDERED.**

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18 Dated: 11/3/2023

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