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9 **UNITED STATES DISTRICT COURT**
10 **FOR THE NORTHERN DISTRICT OF CALIFORNIA**
11 **SAN FRANCISCO DIVISION**

12
13 **IN RE CAPACITORS ANTITRUST**
LITIGATION

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

14
15 **DECLARATION OF ERIC SCHACHTER**
16 **REGARDING DISTRIBUTION OF**
17 **SETTLEMENT BENEFITS AND**
ACCOUNTING

1 I, Eric Schachter, hereby declare as follows:

2 1. I am a Vice President of A.B. Data, Ltd.'s Class Action Administration Division
3 ("A.B. Data"), whose Corporate Office is located in Milwaukee, Wisconsin. I am fully familiar
4 with the facts contained herein based upon my personal knowledge.

5 2. I submit this Declaration at the request of Lead Counsel to provide the Court and the
6 parties to the above-captioned action with updated information regarding the distribution of the Net
7 Settlement Fund proceeds to the class. I have personal knowledge of the facts set forth herein and, if
8 called as a witness, could and would testify competently thereto.

9 3. I previously submitted a Declaration on December 2, 2022 (ECF No. 2974-1),
10 updating the Court about claims administration. At that time, I informed the Court that: A.B. Data
11 mailed potential members of the Settlement Classes a customized Notice Packet pre-populated with
12 purchase data reflecting their total purchases of electrolytic capacitors and film capacitors as
13 reflected in distributor data obtained by the Indirect Purchaser Plaintiffs through Rule 45 subpoenas
14 during discovery in the Action. The pre-populated Claim Forms mailed to Settlement Class
15 Members contained a total of \$716,982,842.67 and \$48,830,504.74 in aggregate purchases of
16 electrolytic capacitors and film capacitors, respectively. At the completion of the claims
17 administration process, A.B. Data had received claims totaling \$332,706,843.32 and
18 \$55,069,025.81 in purchases of electrolytic capacitors and film capacitors, respectively, which
19 amounted to a final claims rate of approximately 46% and 112% based on claimed purchases of
20 electrolytic capacitors and film capacitors as compared to all known as reflected in distributor data
21 obtained by the parties to the Action.¹ I concluded by observing that these were excellent claim
22 rates for indirect purchaser actions. *See* Schachter Declaration, December 2, 2022, ECF No. 2974-
23 1 ¶ 7.

24 4. This Declaration summarizes the Post-Distribution Accounting, attached hereto as
25 **Exhibit A**, which provides the information required by the Northern District of California's

26 _____
27 ¹ While the validly claimed film purchases exceed the distributor data provided to the parties, the
28 distributor data did not include all class period purchases such that it is not an unexpected result
that the aggregate claimed purchases have exceeded the known purchases. For example, many
distributors that received Rule 45 subpoenas did not have purchase data spanning the entire class
period.

1 *Procedural Guidance for Class Action Settlements. See*
2 <https://www.cand.uscourts.gov/forms/procedural-guidance-for-class-action-settlements>, at Post-
3 Distribution Accounting, ¶ 1 (requiring specific information about the settlement distribution
4 process be provided in an easy-to-read chart). All information on this chart comes from records
5 kept in the ordinary course of business by A.B. Data, Lead Counsel, and the Escrow Agent, and
6 is information typically relied on by A.B. Data to perform notice and claims administration duties.
7 This chart will be posted on the Settlement Website – <https://www.capacitorsindirectcase.com/> –
8 as required by the *Procedural Guidance for Class Action Settlements*.

9 5. On December 19, 2022, the Court issued an Order Authorizing Disbursement of
10 Settlement Funds (the “Distribution Order”). The Distribution Order approved the Net Settlement
11 Funds, less the Court-approved fees and expenses, to be distributed to the Authorized Claimants on
12 a *pro rata* basis. After payment of Court-approved fees and expenses, \$51,459,324.57 remained in
13 the Net Settlement Fund to be distributed by Authorized Claimants.

14 6. On April 14, 2023, A.B. Data sent distribution payments totaling \$51,459,324.57 to
15 8,352 Class Members. The smallest payment amounts for the Authorized Claims was set at \$1.00
16 per the Court’s prior Order, and the average payment was \$6,161.32. Class Members were provided
17 with a 90-day period to deposit their checks before they became void. The initial void date was July
18 13, 2023. The payments included A.B. Data’s contact information in the event a Class Member had
19 questions or needed their check reissued due to a name change or some other issue. Certain class
20 members contacted A.B. Data, and in an effort to maximize the number of class members able to
21 participate in the distribution, A.B. Data issued replacement checks to certain class members who
22 had not cashed their checks as of the void date but had expressed that they wished to participate.

23 7. As of the date of this Declaration, 6,456 payments totaling \$50,717,055.61 have
24 been cashed. This represents a cash rate of 98.5%. Checks continue to cash on a daily basis. For
25 checks that were reissued pursuant to Class Member requests, they will go void on September 2,
26 2023. After all checks are void and reasonable efforts to encourage Class Members to cash their
27 payments have been exhausted, A.B. Data, in consultation with Lead Counsel, will assess whether
28 enough money remains in the Net Settlement Fund to do a secondary distribution to Class Members

1 that cashed their initial payment. If a secondary distribution is not recommended, Lead Counsel
2 will propose a *cy pres* recipient for Court approval at that time. Based on my experience in similar
3 matters, this proposed handling of residual funds is standard and customary in common fund class
4 action settlements like this one.

5 Executed this 9th day of August 2023 in Milwaukee, Wisconsin.

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Eric Schachter

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Exhibit A – Post-Distribution Accounting

Total Gross Settlement Fund (combined settlements)	\$80,790,000.00
Total Amount of Pre-Populated Purchase Information Included in Claim Forms (Film Capacitors)	\$48,830,504.74
Total Amount of Claimed by Settlement Class Members (Film Capacitors)	\$55,069,025.81
<ul style="list-style-type: none"> Claims Rate Percentage Based on Purchase Amount Claimed (Film Capacitors) 	112%
Total Amount of Pre-Populated Purchase Information Included in Claim Forms (Electrolytic Capacitors)	\$716,982,842.67
Total Amount of Claimed by Settlement Class Members (Electrolytic Capacitors)	\$332,706,843.32
<ul style="list-style-type: none"> Claims Rate Percentage Based on Purchase Amount Claimed 	46%
Total Number of Identified Putative Class Members (after analysis and consolidation)	504,773
Total Number of Putative Class Members to Whom Notice Was Sent and Not Returned as Undeliverable	425,615
Number of Opt-Out Requests Received	709
<ul style="list-style-type: none"> Percentage of Class Members Opting Out of Settlements 	<1%
Number of Objections Received	0
<ul style="list-style-type: none"> Percentage of Class Members Objecting to Settlements 	0%
Average Class Member Payment	\$6,161.32
Median Class Member Payment	\$6.34
Smallest Amount Paid to a Class Member	\$1.00
Methods of Notice	Mail/Media
Methods of Payment to Class Members	Check or Wire
Total Number of Class Member Payments Sent	8,352
Total Number of Class Members Payments by Check	8,141
Total Number of Class Members Payments by Wire	211
Number of Payments Cashed (by Check or Wire)	6,456
Value of Payments Cashed (by Check or Wire)	\$50,717,055.61
Number of Checks Not Yet Cashed	1,896

Value of Checks Not Yet Cashed	\$742,268.96
Cy Pres Payment	N/A
Total Notice and Administration Costs	\$2,210,102.32
Class Representatives Service Awards	\$50,000
Approved Attorneys' Fees (combined settlements)	\$20,122,500.00
Approved Attorneys' Expenses (combined settlements)	\$8,005,259.31
Attorneys' Fees as a Percentage of Settlement Fund	25%
Attorneys' Fee Lodestar Total	\$30,794,306.00
Attorneys' Fee Multiplier	0.65