UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF ILLINOIS
URBANA DIVISION

JULIE CAMPBELL, DIANA BICKFORD and KERRIE MULHOLLAND, on behalf of themselves and all others similarly situated,

Plaintiffs

v.

SIRIUS XM RADIO, INC.,

Defendant.

NIGEL COHEN,

Objector

Case No. 2:22-cv-02261-CSB-EIL

Hon. Colin Stirling Bruce

OBJECTION TO PROPOSED SETTLEMENT

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INTRODUCTION

Class counsel request an award of more than $9 million from a $26.65 million net common fund that amounts to $2.44 per class member.[1] But before the Court reaches that question, it must assure itself that the proposed settlement and settlement process comport with Rule 23 which requires that all settlements be "fair, reasonable, and adequate" ((e)(2)), that class notice be "the best notice that is practicable under the circumstances" ((c)(2)), and that "any class member" be allowed to object to the proposed settlement or motion for attorneys' fees ((e)(5), (h)(2)). The proposal here falls short.

The parties propose to distribute residual funds to a non-profit organization, the National Consumer Law Center, with which class counsel has an undisclosed conflict of interest. *See* section III, *infra*. Additionally, the class notice omits other material information regarding the terms of settlement, the allocation of class settlement funds, and class counsel's motion for attorneys' fees. *See* section IV, *infra*. Compounding the harm, the settlement impedes class members from exercising their right to object to the proposed agreement and accompanying request for fees. *Id.* Finally, the parties must either confirm that the Claims Administrator, Angeion Group LLC, has no role in administering the settlement funds in escrow or alternatively, must disclose any agreement Angeion has with the bank that is maintaining the escrow account. Either way they should verify that the class's funds are accruing reasonable market rate interest. *See* section V, *infra*.

ARGUMENT

I. Objector Nigel Cohen is a class member with standing to object.

Nigel Cohen is a Texas resident who received more than one telephone solicitation from Sirius in a 12 month period between April 27, 2019 and October 31, 2025 more than 31 days after registering his phone number (956-383-6825) with the National Do-Not-Call Registry, and when he was not Sirius subscriber at the time of the first or before the second call. *See* Declaration of Nigel Cohen ¶¶ 4-5. Cohen does not fit within any of the exclusions to the proposed class. *Id.* ¶ 5. On January 27, 2026,

[1] This implied 10.9 million-member class size is extrapolated from the fact that at the time of class certification, the North Carolina subclass was 360,000 (Motion for Class Certification (Dkt. 41) at 11 n.5), and the fact that North Carolina makes up 3.3% of the U.S. population.

Cohen received settlement notice and on March 4, 2026 he submitted a claim through the settlement website. Cohen Decl. ¶¶ 6-7. Therefore, he is a member of the settlement class with standing to object to the settlement and request for attorneys' fees. Fed. R. Civ. P. 23(e)(5), (h)(2).

Hamilton Lincoln Law Institute's Center for Class Action Fairness ("CCAF") represents Cohen *pro bono*, and CCAF attorney Adam E. Schulman will appear at the fairness hearing on his behalf. CCAF represents class members *pro bono* where class counsel employs unfair procedures to benefit themselves at the expense of the class. Since it was founded in 2009, CCAF has "develop[ed] the expertise to spot problematic settlement provisions and attorneys' fees." Elizabeth Chamblee Burch, *Publicly Funded Objectors*, 19 THEORETICAL INQUIRIES IN LAW 47, 55-57 & n.37 (2018). Over that time CCAF has recouped more than $200 million for class members by driving the settling parties to reach an improved bargain or by reducing outsized fee awards. The Seventh Circuit has recognized CCAF's track record "speaks for itself." *In re Stericycle Sec. Litig.*, 35 F.4th 555, 572, 572 & n.11 (7th Cir. 2022) (citing cases); *see also Pearson v. NBTY, Inc.*, 772 F.3d 778, 787 (7th Cir. 2014) (CCAF's client "flagged fatal weaknesses in the proposed settlement" and demonstrated "why objectors play an essential role in judicial review of proposed settlements of class actions"); *In re Southwest Airlines Voucher Litig.*, 898 F.3d 740, 746 (7th Cir. 2018) ("this is not a case where an objector [CCAF's client] ran up a tab with minimal value added"); *In re Broiler Chicken Antitrust Litig.*, 142 F.4th 568 (7th Cir. 2025) (sustaining CCAF's client's appeal); *Alcarez v. Akorn, Inc.*, 99 F.4th 368 (7th Cir. 2024) (same); *In re Broiler Chicken Antitrust Litig.*, 80 F.4th 797 (7th Cir. 2023) (same); *Pearson v. Target Corp.*, 968 F.3d 827 (7th Cir. 2020) (same). Cohen brings these objections through CCAF in good faith to protect the interests of the class. *See* Cohen Decl. ¶ 11. His objections apply to the whole class; he adopts any objections not inconsistent with this one; and he reserves the right to cross-examine any witness presented by the settling parties, but does not at this time intend to call any witnesses.

Among several improper burdens on the right of objection (*see* section IV, *infra*), the Settlement demands that objectors list every objection either they or their counsel have made in within the five previous years. Settlement ¶ 13.2. Cohen has not personally objected to any other proposed class action settlements in the last five years. Cohen Decl. ¶ 8. CCAF attorneys, in their role as

nonprofit watchdogs, have represented objectors to many settlements and fee requests. Declaration of Adam Schulman ¶¶ 18-28.

II. The Court owes a fiduciary duty to unnamed class members.

A district court must act as a "fiduciary of the class," safeguarding the rights and interests of absent class members. *Reynolds v. Beneficial Nat'l Bank*, 288 F.3d 277, 280 (7th Cir. 2002). "[B]ecause class actions are rife with potential conflicts of interest between class counsel and class members, district judges presiding over such actions are expected to give careful scrutiny to the terms of proposed settlements in order to make sure that class counsel are behaving as honest fiduciaries for the class as a whole. *Eubank v. Pella Corp.*, 753 F.3d 718, 723 (7th Cir. 2014) (internal quotation omitted). Courts must not "assume the passive role that is appropriate when there is genuine adverseness between the parties rather than the conflict of interest recognized and discussed in many previous class action cases." *Redman v. RadioShack Corp.*, 768 F.3d 622, 629 (7th Cir. 2014); *see also Pearson*, 772 F.3d at 787 (disapproving the notion that "the judiciary's role is properly limited to the minimum necessary to protect the interests of the class and the public."). Rather, the "judge is called to exercise the highest degree of vigilance in scrutinizing proposed settlements of class action." *In re Subway Footlong Sandwich Mktg. Litig.*, 869 F.3d 551, 555 (7th Cir. 2017) (internal quotation omitted). Courts should disapprove and reject any settlement that is marred by a "conflict of interest." *Eubank*, 753 F.3d at 723-24. "When there are objecting class members, the judge's task is eased because he or she has the benefit of an adversary process." *Redman*, 768 F.3d at 629. But still the Court must ensure an even playing field and that class counsel not "handicap[]" class members in the exercise of their objection rights. *Id.* at 638.

III. The settlement designates an improper *cy pres* recipient of residual funds.

The Seventh Circuit has long maintained a healthy skepticism of class action *cy pres*—distributions of class funds to non-class members when those funds "can't feasibly be awarded" to the class members. *Pearson*, 772 F.3d at 784; *see also In re Folding Carton Antitrust Litigation*, 744 F.2d 1252, 1254 (7th Cir. 1984) (rejecting proposed Foundation that would have amounted to "carrying

coals to Newcastle"); *Houck v. Folding Carton Admin. Comm.*, 881 F.2d 494, 502 (7th Cir. 1989) (rejecting proposed *cy pres* that lacked a geographical nexus with class members). Among these restrictions, courts disallow any *cy pres* recipient with any "significant prior affiliation" to the parties or counsel "that would raise substantial questions about whether the award was made on the merits." AMERICAN LAW INSTITUTE, PRINCIPLES OF THE LAW OF AGGREGATE LITIG. § 3.07, *cmt. b* (2010); *In re Google Inc. Cookie Placement Consumer Priv. Litig.*, 934 F.3d 316, 331 (3d Cir. 2019); *cf. also Ira Holtzman, C.P.A., & Assocs. v. Turza,* 728 F.3d 682, 689-690 (7th Cir. 2013) (following § 3.07 in another respect).

Here, without notice to the class, the settlement proposes to distribute a *cy pres* residual to the National Consumer Law Center, an organization upon whose Board of Directors sits a named partner for lead class counsel's firm, Lieff Cabraser. *See* Leadership, NATIONAL CONSUMER LAW CENTER, https://www.nclc.org/about-us/leadership/; Elizabeth Cabraser, NATIONAL CONSUMER LAW CENTER, https://www.nclc.org/people/elizabeth-cabraser/. This conflict suffices to disqualify NCLC as an appropriate *cy pres* recipient in this case.

NCLC cannot receive *cy pres* because a named partner for class counsel Lieff Cabraser sits on NCLC's Board. *See Google Cookie*, 934 F.3d at 331 (vacating settlement where a lawyer representing the class was a board member for charitable recipient); *Knapp v. Art.com, Inc.*, 283 F. Supp. 3d 823, 835 (N.D. Cal. 2017) (sustaining objection to NCLC because of conflict of interest with class counsel). Beyond that conflict, NCLC takes controversial political and legal positions that disqualify them as the proper recipient of class funds. *See, e.g.,* Amicus Br. of NCLC and Berkeley Ctr. for Econ. Justice, *Seila Law LLC v. CFPB*, No 19-7, (U.S. Jan. 22, 2020) (denigrating separation of powers theory that was later adopted by Supreme Court); Amicus Br. of NCLC, *Frank v. Gaos*, No. 17-961 (U.S. Sept. 5, 2018) (promoting expansive theory of class action *cy pres* rejected by the Seventh Circuit); Amicus Br. of NCLC, *Missouri v. Biden*, No. 24-2332 (8th Cir. Aug. 26, 2024) (advocating for President Biden's

executive order cancelling student debt); National Consumer Law Center, " Key Issues", *at* https://www.nclc.org/our-work-2/.[2]

But worse, the failure to disclose that relationship to the class violates Seventh Circuit standards for handling such conflicts: "when in doubt, disclose." *In re SW Airlines Voucher Litigation*, 799 F.3d 701, 716 (7th Cir. 2015); *see also Eubank*, 753 F.3d at 724 (disapproving conflict of counsel that "[o]nly a tiny number of class members would have known about"); *see generally Culver v. City of Milwaukee*, 277 F.3d 908, 913-15 (7th Cir. 2002) (discussing significance of "nondelegable" duty to provide protective notice to class). The Notice's failure to even mention NCLC, let alone disclose the conflict with Class Counsel Hutchinson's firm, Lieff Cabraser, means that class members were not provided the "best notice practicable under the circumstances." Fed. R. Civ. P. 23(c)(2)(B). That notice must be "reasonably calculated, under all the circumstances, to apprise interested parties of the pendency of the action and afford them an opportunity to present their objections." *Mullane v. Central Hanover Bank & Trust Co.*, 339 U.S. 306, 314 (1950). It must convey all "the required information" — that is, all information material to making a conscious decision whether to object, participate in, or opt out from the litigation. *Id.*

IV. The settlement and deficient notice unreasonably burden the right of objection.

Rules 23(e)(5) and (h)(2) afford class members, whose claims and settlement proceeds are at stake, a nearly unqualified right of objection. Neither the settling parties, nor worse, the class members' own putative counsel, are permitted to "handicap[]" class members in the exercise of their objection rights. *Redman*, 768 F.3d at 638. Notwithstanding class counsel's natural preference for unopposed approval proceedings, their fiduciary duty includes the obligation to respect class's members Rule 23 procedural rights: notice and the opportunity to object or opt out. "It is…critical that class members not be deterred from raising reasonable and good-faith objections to a class settlement." *Pearson v.*

[2] The fact that the settlement stipulates that the funds will not be used for litigation purposes does not allay this objection. Money is fungible, and this *cy pres* distribution, however deployed, will free up organizational resources for other litigation expenditures.

Target Corp., 968 F.3d 827, 838 (7th Cir. 2020). Here, class counsel has failed to respect the proper Rule 23 process in several ways.

First, as discussed in section II.D of Cohen's Fee Objection, class counsel has not disclosed even summary information about their lodestar and expenditure of time. Indeed, depriving class members of "the details of class counsel's hours and expenses" is the exact objector "handicap" that *Redman* denounced. 768 F.3d at 638. It is "precisely the detail [about counsel's time and efforts] that would make the opportunity to object meaningful." William B. Rubenstein, 3 NEWBERG ON CLASS ACTIONS § 8:24 (5th ed. 2014).

Second, the notice shortcomings do not stop there. Neither long form nor short form notice explains how the net settlement fund will be allocated amongst claimants. Although the answer—*pro rata* with a $1500 cap—can be found buried within the settlement agreement (*see* Settlement ¶18.1(b)), the purpose of Notice, and website FAQ is to provide material information. The allocation plan, and more generally, a description of the class's settlement benefit qualifies as among the "required information" that must be conveyed by a valid Notice. *Mullane*, 339 U.S. at 314; *see In re Katrina Canal Breaches Litig.*, 628 F.3d 185, 198 (5th Cir. 2010) (notice infirm by failing to clearly inform class members of the possibility of a *cy pres* distribution).

Third, and relatedly, the notice and settlement describe business practices changes that Sirius will implement "to the extent not presently utilized." without detailing which practices changes preceded the settlement. Settlement ¶4.1. In this Circuit, it is "the *incremental* benefits that matter" "not the total benefits." *Reynolds v. Beneficial Nat'l Bank*, 288 F.3d 277, 282 (7th Cir. 2002); *see also Vought v. Bank of Am.*, 901 F. Supp. 2d 1071, 1090 (C.D. Ill. 2012) (voluntary remedial measures independent of the settlement "should not considered part of the benefit for forfeiting the right to sue"). "[A] settlement agreement on paper that appears to be a dam holding back a flood is superfluous if there is nothing to hold back." *Grok Lines, Inc. v. Paschall Truck Lines, Inc.*, 2015 WL 5544504, 2015 U.S. Dist. LEXIS 124812 (N.D. Ill. Sept. 18, 2015); *see also Pearson v. NBTY, Inc.*, 772 F.3d 778, 785 (7th Cir. 2014) (bemoaning "substantively empty" prospective injunctive relief); *In re Subway Footlong Sandwich*

Mktg. Litig., 869 F.3d 551, 556 (7th Cir. 2017) (criticizing "cynic[al]" argument that injunctive changes provided meaningful relief).

Fourth, and still relatedly, as discussed in Section 3, *supra*, the Notice does not disclose that the residual funds will be distributed *cy pres* to the National Consumer Law Center, an organization upon whose Board of Directors sits a named partner for lead class counsel's firm, Lieff Cabraser. *See* Leadership, NATIONAL CONSUMER LAW CENTER, https://www.nclc.org/about-us/leadership/; Elizabeth Cabraser, NATIONAL CONSUMER LAW CENTER, https://www.nclc.org/people/elizabeth-cabraser/. Again, this conflict suffices to disqualify NCLC as an appropriate *cy pres* recipient here. At the very least, the failure to disclose that relationship to the class amounts to a defect in Notice: "when in doubt, disclose." *SW Airlines Voucher Litigation*, 799 F.3d at 716.

Fifth, beyond depriving class members of material information, the settlement affirmatively hinders the process of objection and exclusion. Whether class members elect to participate the settlement, object to the settlement, or exclude themselves from the settlement entirely, they ought to be able to do so on equal terms. The settlement's job is to make it "as easy as possible." *McClintic v. Lithia Motors*, 2012 U.S. Dist. LEXIS 3846, at *17 (W.D. Wash. Jan. 12, 2012)). "[A] court's role is to safeguard the class's interest by ensuring that class members, most of whom are operating in good faith, receive the best opportunity possible to comprehend and respond to the proposed settlement. Courts will accordingly carefully scrutinize proposed limitations on objection formats and curtail those that over-reach." William B. Rubenstein, 4 NEWBERG ON CLASS ACTIONS § 13:30 (5th ed. 2014). "There should be no unnecessary hurdles that make it difficult for class members to exercise their rights to opt out, object, submit a claim, or make an appearance." Federal Judicial Center, *Judges' Class Action Notice and Claims Process Checklist and Plain Language Guide*, 1 (2010), available at https://www.consumerclassdefense.com/wp-content/uploads/sites/15/2013/06/FJC-Notice-Checklist-and-Plain-Language-Guide.pdf; *accord* Advisory Committee Notes to 2018 Amendments to Rule 23 ("Courts should take care…to avoid unduly burdening class members who wish to object.").

Commendably, this Court defused one such land mine that class counsel set before objectors: the explicit threat of a retaliatory deposition for objecting. *See* Dkts. 125-127. But other improper

burdens remain. The only electronic option that the settlement website permits is filing a claim. To exclude oneself, a class member must send a snail mail letter to the administrator. See Class Notice ¶18. Worse, to object, the settlement demands class members serve five attorneys at their physical addresses even though those attorneys are registered for ECF notifications of documents filed on the case docket. See Class Notice ¶21. Courts nationwide have characterized procedures of this sort as "unnecessarily onerous,"[3] "overly burdensome,"[4] without "good cause,"[5] "point[less],"[6] "unduly burdensome,"[7] "unworkable,"[8] "unnecessary,"[9] "an unnecessary burden,"[10] "serv[ing] to discourage objections,"[11] "serv[ing] to dissuade potential objectors,"[12] a "gimmick to make it onerous and burdensome to object."[13] Settlements should permit the relatively efficient (indeed, close to costless)

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[3] *Galloway v. Kan. City Landsmen*, 2012 WL 4862833, 2012 U.S. Dist. LEXIS 147148, at *16 (W.D. Mo. Oct. 12, 2012).

[4] *Cleveland v. Groceryworks.com, LLC*, 2015 WL 10911491, 2015 U.S. Dist. LEXIS 168420, at *9 (N.D. Cal. Dec. 16, 2015).

[5] *Bickley v. Schneider Nat'l, Inc.*, 2016 WL 4157355, 2016 U.S. Dist. LEXIS 54974, at * 6 (N.D. Cal. Apr. 25, 2016).

[6] *Bennett v. Boyd Biloxi, LLC*, No. 14-cv-330-WS-M, 2016 U.S. Dist. LEXIS 62217, at *24-*25 (S.D. Ala. May 11, 2016).

[7] *Bell v. Consumer Cellular, Inc.*, 2016 WL 3063870, 2016 U.S. Dist. LEXIS 71416, at *9 (D. Or. May 31, 2016); *Arena v. Intuit Inc.*, 2021 WL 834253, 2021 U.S. Dist. LEXIS 41994, at *35 (N.D. Cal. Mar. 5, 2021).

[8] *O&R Constr. v. Dun & Bradstreet Credibility Corp.*, 2017 WL 1788410, 2017 U.S. Dist. LEXIS 69331, at *14 (W.D. Wash. May 5, 2017).

[9] *Hefler v. Wells Fargo & Co.*, 2018 U.S. Dist. LEXIS 150292, 2018 WL 4207245, at *12 (N.D. Cal. Sept. 4, 2018).

[10] *Hadley v. Kellogg Sales Co.*, 2020 WL 836673, 2020 U.S. Dist. LEXIS 30193, at *18 (N.D. Cal. Feb. 20, 2020).

[11] *Cashon v. Encompass Health Rehab. Hosp. of Modesto, LLC*, 2022 WL 95274, 2022 U.S. Dist. LEXIS 4858, *27 (E.D. Cal. Jan. 9, 2022).

[12] *Jackson v. Fastenal Co.*, No. 20-cv-345-JLT-SAB, 2022 U.S. Dist. LEXIS 10190, *2 (E.D. Cal. Jan. 19, 2022).

[13] *In re Pinterest Derivative Litig.*, 2022 WL 484961, 2022 U.S. Dist. LEXIS 28366, *26 (N.D. Cal. Feb. 16, 2022).

method of transmitting objections or opt outs by a single electronic submission. See, e.g., *Urena v. Cent. Cal. Almond Growers Ass'n*, 2020 WL 3483280, 2020 U.S. Dist. LEXIS 113250, *42 (E.D. Cal. Jun. 26, 2020) (ordering settling parties to allow exclusions by email), *Doe v. MG Freesites, Ltd.*, 2024 WL 1564775, 2024 U.S. Dist. LEXIS 65540, at *16 (N.D. Ala. Apr. 10, 2024) (ordering plaintiff to allow class members to submit opt out forms electronically). In today's day and age, "[s]tamps and envelopes are not quite as readily-at-hand as they once were." *Hacker v. Elec. Last MILE Sols. Inc.*, 722 F. Supp. 3d 480, 504 (D.N.J. 2024). There is no acceptable reason to prefer "more costly and time-consuming" paper processes over "[s]impler electronic mechanisms for communicating." *Id.* Preferring a more costly, inefficient alternative over seamless electronic processes gives rise to the inference that the parties wished to undermine the autonomous decisions of class members.

Sixth, the settlement requires objectors to list all objections that they (or their counsel) have participated in in the past five years. Settlement ¶13.2. This requirement is irrelevant to the matter at hand and constitutes an unreasonable burden on the Rule 23(e) right of objection. Again, courts have condemned this demand as "designed to discourage objections,"[14] "too onerous,"[15] "unnecessary,"[16] "needlessly frustra[ing] and discourag[ing] to the settlement, with no countervailing benefits to the Court or the class."[17]

Class counsel may suggest that the obstacles are necessary to deter bad-faith objectors. But that is mistaken. Since the Rules Committee introduced Rule 23(e)(5)(B) in 2018 (imposing mandatory review of objector side-settlements), and since Cohen's counsel procured a pathbreaking precedent in *Pearson v. Target Corp.*, 968 F.3d 827 (7th Cir. 2020) (permitting disgorgement of extortionate objector

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[14] *Lackawanna v. Tivity Health Support*, 2019 WL 7195309, 2019 U.S. Dist. LEXIS 148756, at *14 (W.D.N.Y. Aug. 29, 2019).

[15] *Walters v. Target Corp.*, 2019 WL 6467705, 2019 U.S. Dist. LEXIS 207489, at *23 (S.D. Cal. Dec. 2, 2019).

[16] *Allicks v. Omni Specialty Packaging*, 2020 WL 5648132, 2020 U.S. Dist. LEXIS 173964, *19 (W.D. Mo. Sept. 22, 2020).

[17] *Ark. Fed. Credit Union v. Hudson's Bay Co.*, 2021 WL 8445929, 2021 U.S. Dist. LEXIS 136943, *8 (S.D.N.Y. Jul. 22, 2021).

side-settlements), bad-faith objectors have lost the power to disrupt. Even more importantly, imposing needless burdens on all objections throws the baby out with the bath water. It hinders those class members who wish to object to raise good faith concerns, just as much as it deters bad-faith objectors. That is itself a problem because good faith objectors like Cohen "play an essential role in judicial review of proposed settlements of class actions" by "flagg[ing] fatal weaknesses" or even just reintroducing the adversarial process. *Pearson*, 772 F.3d at 787; *accord Eubank*, 753 F.3d at 721 (underscoring "the importance both of objectors…and of intense judicial scrutiny of proposed class action settlements."). And the Seventh Circuit itself strongly "disapprove[s]" the ad hominem inference that being repeat objectors are worthy of suspicion or disparagement. *Stericycle*, 35 F.4th at 572 .

These extraneous and onerous burdens on the decision-making process of class members violate Rule 23 and produce an "unreasonable" settlement.

V. Before approving the settlement or any fee award, this Court should ensure that the settlement administrator has no improper side agreements with the bank holding the qualified settlement funds.

Under the settlement, the settlement administrator, Angeion Group LLC, is tasked with, *inter alia*, "administering the Settlement." Settlement ¶ 7.2. Last year, several class action complaints, including one by a prominent and respected member of the Plaintiffs' bar, *Whalen v. Epiq*, No. 25-cv-4522 (N.D. Cal.),[18] were filed alleging that Angeion LLC has previously breached its fiduciary duty with respect to class members in other cases. These complaints allege that in multiple class settlement cases, Angeion reported interest earned on qualified settlement funds of less than 0.5% (when the market rate at the time was 4-6%), in exchange for kickbacks from the bank holding the funds. *E.g., Whalen* Complaint ¶80. Five cases have since been centralized in the District of D.C by the Judicial Panel on Multidistrict Litigation. *In re Class Action Settlement Administration Litig.*, MDL No. 3162 (J.P.M.L. Dec. 12, 2025); *Whalen v. Epiq Sys., Inc.*, Nos. 25-cv-04351, 25-cv-04375 (D.D.C.).

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18 *available at* https://storage.courtlistener.com/recap/gov.uscourts.cand.450225/gov.uscourts.cand.450225.1.0.pdf

Perhaps this is a non-issue in this litigation as the settlement contemplates that Class Counsel will select an Escrow Agent, who could be independent of Angeion, subject to approval of the Court. Settlement ¶ 7.1. In a call with the undersigned counsel, Class Counsel Hutchinson stated that the parties are using Citibank as the Escrow Agent, that Citibank was selected independently of Angeion, and that he believes Citibank's role as such has been disclosed to the Court in the papers. *See* Schulman Decl. ¶ 12. HLLI has been unable to confirm this disclosure from a review of the docket, although it does seem that Citibank acted as the Escrow Agent in *Buchanan*. *Id.* at ¶ 13.

On the other hand, if Angeion has any role to play regarding the oversight and administration of the Escrow Account, Rule 23(e)(3) demands the disclosure of any such agreements that Angeion may have with the bank related to the funds in this case. In any event, Plaintiffs should verify that class settlement funds will accrue interest at a market rate. If such unfavorable agreements or arrangements exist here, Rule 23 would bar the certification of the class and approval of the settlement

CONCLUSION

For these reasons, the settlement and notice process do not satisfy Rule 23.

Dated: March 27, 2026

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Certificate of Service

The undersigned certifies he electronically filed the foregoing Settlement Objection via the ECF system for the Central District of Illinois, thus effecting service on all attorneys registered for electronic filing.

In addition, in accordance with the Class Notice and Preliminary Approval Order he caused to be mailed via USPS first-class mail a copy of the foregoing to the following recipients:

Daniel Hutchinson **LIEFF CABRASER HEIMANN & BERNSTEIN** 275 Battery Street, 29th Floor San Francisco, CA 94111-3339	Carl R. Draper **FELDMAN WASSER DRAPER & COX** 1307 South 7th Street Springfield, IL 62703
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Dated: March 27, 2026

/s/ Adam E. Schulman