

**UNITED STATES DISTRICT COURT  
WESTERN DISTRICT OF OKLAHOMA**

In re SANDRIDGE ENERGY, INC.  
SECURITIES LITIGATION

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This Document Relates To:

ALL ACTIONS.

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) No. 5:12-cv-01341-G

) CLASS ACTION

)  
) REPLY MEMORANDUM OF LAW IN  
) FURTHER SUPPORT OF PLAINTIFFS'  
) MOTION FOR FINAL APPROVAL OF  
) CLASS ACTION SETTLEMENT AND  
) APPROVAL OF PLAN OF  
) ALLOCATION, AND LEAD  
) COUNSEL'S APPLICATION FOR AN  
) AWARD OF ATTORNEYS' FEES AND  
) EXPENSES AND AWARDS TO  
) PLAINTIFFS PURSUANT TO 15 U.S.C.  
) §78u-4(a)(4)

## I. INTRODUCTION

Pursuant to the Court’s May 27, 2022 Order preliminarily approving the proposed Settlement (ECF 568) (“Preliminary Approval Order”), Plaintiffs and Class Representatives Laborers Pension Trust Fund for Northern Nevada, Construction Laborers Pension Trust of Greater St. Louis, and Angelica Galkin (collectively, “Plaintiffs”) respectfully submit this reply in further support of Plaintiffs’ Motion for Final Approval of Class Action Settlement and Approval of Plan of Allocation, and Lead Counsel’s Application for an Award of Attorneys’ Fees and Expenses and Awards to Plaintiffs Pursuant to 15 U.S.C. §78u-4(a)(4).<sup>1</sup>

Following the Preliminary Approval Order, the Court-appointed Claims Administrator widely published notice of the Settlement and mailed 112,825 copies of the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and Proof of Claim and Release (“Proof of Claim”) (collectively, “Notice Packet”) to potential Class Members as well as to brokers and nominees. In response, *not a single Class Member has objected to the Settlement, the Plan of Allocation, or the requested attorneys’ fees, expenses, or the Plaintiffs’ awards.* Moreover, only four Class Members have opted out of the Class.

Based on this overwhelmingly positive reaction, and for the reasons set forth in Plaintiffs’ opening papers (ECFs 570, 572), Plaintiffs respectfully request that the Court approve the Settlement and Plan of Allocation, the award of attorneys’ fees and expenses, and the Plaintiffs’ awards.

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<sup>1</sup> Unless otherwise noted, all capitalized terms used herein are defined in the November 12, 2021 Stipulation and Agreement of Settlement (the “Stipulation”). ECF 564-1.

## II. THE NOTICE PROGRAM

Pursuant to the Preliminary Approval Order, a total of 112,825 Notice Packets were sent to potential Class Members and nominees. *See* Declaration of Joseph Mahan Regarding Notice Dissemination, Publication, and Report on Objections or Requests for Exclusion Received to Date (ECF 578) (“Initial Mahan Decl.”), ¶6, and Supplemental Declaration of Joseph Mahan Regarding Notice Dissemination and Report on Objections or Requests for Exclusion Received to Date (“Supplemental Mahan Decl.”), ¶¶3-4, submitted herewith as Exhibit 1. In addition to the mailed notice, the Summary Notice was published in *The Wall Street Journal* and transmitted over *PR Newswire* on June 3, 2022. *See* Initial Mahan Decl., ¶10. The Notice, Proof of Claim, Stipulation, and Preliminary Approval Order were also posted on the Claims Administrator’s website. *Id.*, ¶14. As a result, Class Members have been made fully aware of the terms of the Settlement, the Plan of Allocation, and the request for an award of attorneys’ fees and expenses and Plaintiffs’ awards.

The claims deadline was August 19, 2022. To date, approximately 12,437 claims have been submitted. Supplemental Mahan Decl., ¶9.

## III. THE POSITIVE REACTION OF THE CLASS

The reaction of the Class has been overwhelmingly positive. In response to the Notice, not a single Class Member has objected to the Settlement, the Plan of Allocation, the requested award of attorneys’ fees and expenses, or the requested awards to Plaintiffs. *Jackson v. Ash*, 2015 WL 751835, at \*3 n.15 (D. Kan. Feb. 23, 2015) (“Though not controlling, a relatively small number of objectors can be taken as some indication that the class members as a group did not think the settlement was unfair.”) (internal quotation marks

omitted); *In re Crocs, Inc. Sec. Litig.*, 2014 WL 4670886, at \*5 (D. Colo. Sept. 18, 2014) (lack of objections to attorneys’ fees request “is significant and weighs in favor of the requested award”); *Cox v. Sprint Commc’ns Co. L.P.*, 2012 WL 5512381, at \*4 (D. Kan. Nov. 14, 2012) (“The absence of objections or disapproval by class members to Settlement Class Counsel’s fee-and-expense request further supports finding it reasonable.”); *Make a Difference Found., Inc. v. Hopkins*, 2012 WL 917283, at \*3 (D. Colo. Mar. 19, 2012) (finding that only three objections out of 47,000 notices “weighs heavily in favor of approval of the . . . litigation settlement” and requested fee). Particularly given the scope of the notice program here, with more than 112,800 Notice Packets mailed to potential Class Members and nominees, the fact that no Class Member has objected to any aspect of the Settlement strongly supports the final approval of the Settlement and Plan of Allocation and the award of attorneys’ fees and expenses and Plaintiffs’ awards.

#### IV. CONCLUSION

For the foregoing reasons, and as set forth in the opening papers, Plaintiffs respectfully request that the Court approve the Settlement and Plan of Allocation and the award of attorneys’ fees and expenses and Plaintiffs’ awards.

DATED: September 29, 2022

Respectfully submitted,

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s/ Evan J. Kaufman

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CERTIFICATE OF SERVICE

I hereby certify that on September 29, 2022, I electronically transmitted the attached Reply Memorandum of Law in Further Support of Plaintiffs' Motion for Final Approval of Class Action Settlement and Approval of Plan of Allocation, and Lead Counsel's Application for an Award of Attorneys' Fees and Expenses and Awards to Plaintiffs Pursuant to 15 U.S.C. §78u-4(a)(4) using the ECF system for filing, which will send notification of such filing to all counsel registered through the ECF System.

s/ Evan J. Kaufman

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# Mailing Information for a Case 5:12-cv-01341-G Glitz et al v. Sandridge Energy Inc et al

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## Manual Notice List

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- (No manual recipients)