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*Lead Counsel for Lead Plaintiffs
and the Settlement Class*

**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

CHRISTIAN A. FELIPE,

Plaintiff,

v.

PLAYSTUDIOS, INC., *et al.*,

Defendants.

Case No: 2:22-CV-01159-RFB-NJK

HON. RICHARD F. BOULWARE II

CLASS ACTION

**LEAD PLAINTIFFS' MOTION
FOR DISTRIBUTION OF THE NET
SETTLEMENT FUND**

1 Lead Plaintiffs The Phoenix Insurance Company Ltd. and The Phoenix Provident Pension
 2 Fund (collectively, the “Plaintiffs”), on behalf of themselves and all members of the Settlement
 3 Class, hereby respectfully move this Court for an Order granting the Motion for Distribution of
 4 the Net Settlement Fund (the “Motion”).

5 In support of this Motion, Plaintiffs submit the accompanying Memorandum of Law and
 6 the Declaration of Rochelle J. Teichmiller in Support of Lead Plaintiffs’ Motion for Distribution
 7 of the Net Settlement Fund. Plaintiffs respectfully request that the Court decide the Motion on the
 8 papers and enter the [Proposed] Order Granting Motion for Distribution of the Net Settlement
 9 Fund, reflecting the distribution submitted herewith. Defendants take no position on this Motion.

10 Dated: May 12, 2026

Respectfully submitted,

POMERANTZ LLP

By: /s/ Omar Jafri

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**MEMORANDUM OF POINTS AND AUTHORITIES IN SUPPORT OF
LEAD PLAINTIFFS' MOTION FOR
DISTRIBUTION OF NET SETTLEMENT FUND**

I. INTRODUCTION

This action has been settled pursuant to the terms of the Stipulation and Agreement of Settlement filed with the Court on March 6, 2025 (the "Stipulation") (Dkt. No. 164-2). Unless otherwise defined, capitalized terms herein have the same meanings attributed to them in the Stipulation.

The court-appointed Claims Administrator, A.B. Data, Ltd. ("A.B. Data"), advised Lead Counsel that it has now completed all analyses and accounting procedures in connection with the submitted claims and has finalized its determination of which claims are authorized and which are ineligible. *See* Declaration of Rochelle J. Teichmiller in Support of Lead Plaintiffs' Motion for Distribution of the Net Settlement Fund ("Teichmiller Declaration") at ¶¶1-3. All that remains to complete the Settlement process is to distribute the Net Settlement Fund to the Authorized Claimants. Lead Counsel, therefore, requests that the Court authorize the distribution of the Net Settlement Fund to Authorized Claimants, as identified in Exhibits D and E to the concurrently filed Teichmiller Declaration.

Defendants take no position on this Motion.

II. DETERMINATION OF AUTHORIZED CLAIMS

Pursuant to the Preliminary Approval Order (ECF No. 170 at ¶19), Class Members wishing to participate in the Settlement were required to submit a Claim Form postmarked no later than September 1, 2025. Preliminary Approval Order ¶19(a). The Claims Administrator continued processing all claims received up to April 10, 2026. Teichmiller Declaration ¶7. As a result of an effective notice program, through April 10, 2026, A.B. Data has received 5,551 Claim Forms. *Id.* A.B. Data reviewed all 5,551 Claim Forms and has now finalized its determination of which claims are authorized and which are ineligible. *Id.*

A. Valid and Properly Documented Claims

1 A.B. Data analyzed the 5,551 Claim Forms received through April 10, 2026, and
 2 determined that 2,338 valid and properly documented claims were received. Of these 2,338 claims,
 3 2,255 were timely (*i.e.*, postmarked no later than September 1, 2025) (“Valid and Timely Eligible
 4 Claims”) and 83 were postmarked after September 1, 2025, but received on or before April 10,
 5 2026 (“Late But Otherwise Eligible Claims”). Teichmiller Declaration ¶¶31, 39-41. These valid
 6 claims represented Recognized Losses of \$32,860,270.65, including Recognized Losses for Valid
 7 and Timely Eligible Claims of \$27,029,302.07 and Recognized Losses for Late But Otherwise
 8 Eligible Claims of \$5,830,968.58. *Id.* at ¶41.

9 Plaintiffs request that the Court accept all 2,338 valid claims, including the 2,255 Valid
 10 and Timely Eligible Claims and the 83 Late But Otherwise Eligible Claims. The Late But
 11 Otherwise Eligible Claims have not delayed the distribution of the Net Settlement Fund or
 12 otherwise prejudiced any Authorized Claimant. *Id.* at ¶31. Accordingly, Plaintiffs believe it would
 13 be unfair to prevent otherwise valid claimants from participating in the Net Settlement Fund solely
 14 because their claims were submitted after the September 1, 2025, submission deadline, but while
 15 claims were still being processed. *See, e.g., In re Authentidate Holding Corp. Sec. Litig.*, No. 05
 16 CIV. 5323 LTS, 2013 WL 324153, at *1 (S.D.N.Y. Jan. 25, 2013) (observing that courts have
 17 “inherent power to accept late claims”) (citation omitted); *In re Crazy Eddie Sec. Litig.*, 906 F.
 18 Supp. 840, 845 (E.D.N.Y. 1995) (allowing late claims postmarked within one month and four days
 19 of original deadline to participate in the distribution of the settlement fund); *In re Orthopedic Bone*
 20 *Screw Prods. Liab. Litig.*, 246 F.3d 315, 321 (3d Cir. 2001) (allowing late claim on a “finite pool
 21 of assets”).

22 Accordingly, Plaintiffs respectfully request that the Court approve the 2,338 properly
 23 documented claims as listed in Exhibits D and E to the Teichmiller Declaration.

24 **B. Deficient and Ineligible Claims**

25 **1. Inadequately Documented Claims**

26 A.B. Data initially identified 78 inadequately documented claims. Teichmiller Declaration
 27 ¶24. For all inadequately documented claims, A.B. Data sent deficiency notices to claimants,
 28

advising them of the inadequacy and giving them the opportunity to cure the deficiency. *Id.* Of the 78 claims initially identified as deficient, 16 have been successfully cured and are now considered valid. *Id.* The remaining 62 deficient claims either did not respond to the inadequacy notice or responded with insufficient documentation. *Id.* These claimants were sent a rejection notice explaining the reason(s) for their inadequacy. *Id.* at ¶22. None of the 62 rejected claimants has objected to or contested A.B. Data's determination. *Id.* at ¶30.

2. Claims Rejected for Reasons Other Than Inadequate Documentation

A.B. Data has identified 3,213 claims it recommends be completely rejected. *Id.* at ¶39, Exhibit F. The reasons for rejection are: (a) 3,054 claims had no Recognized Losses; (b) 62 claims were submitted without documentation, which were never cured; (c) 46 claims were filed by excluded parties; (d) 43 claims were duplicated or replaced; (e) 7 claims did not comply with the documentation audit; and (f) 1 claim was filed by questionable filers. *Id.* Such claimants were sent rejection notices advising them of A.B. Data's determination. *Id.* at ¶22; *see also* Ex. F.

III. PLANNED DISTRIBUTION OF THE NET SETTLEMENT FUND

Pursuant to ¶66 of the Stipulation, "Lead Counsel will apply to the Court for a Distribution Order, on notice to Defendants' Counsel, approving the Claims Administrator's determinations concerning the acceptance and rejection of the claims submitted herein, and, if the Effective Date has occurred, directing the payment of the Net Settlement Fund to Authorized Claimants." Further, pursuant to ¶68 of the Stipulation, "The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Loss, as defined in the Plan of Allocation included in the Long Notice, or in such other plan of allocation as the Court may approve." Lead Counsel now seeks to distribute the Net Settlement Fund to the Class Members whose 2,338 claims have been accepted as set forth in Exhibits D and E of the Teichmiller Declaration, in proportion to their Recognized Losses as shown therein.

According to the Stipulation, "If there is any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise) after at least six (6) months from

the date of initial distribution of the Net Settlement Fund, Lead Counsel shall, if feasible and economical, redistribute such balance, after paying any amounts outstanding due to the Claims Administrator including the costs of re-distribution plus Taxes and expenses associated with the re-distribution, among Authorized Claimants who have cashed their checks and who would receive at least \$20.00 from such redistribution. Any balance that still remains in the Net Settlement Fund after re-distribution(s), which is not feasible or economical to reallocate, after payment of Notice and Administration Expenses, Taxes, and attorneys' fees and expenses, shall be contributed to non-sectarian, not-for-profit charitable organization(s) serving the public interest, designated by Plaintiffs, and approved by the Court." Stipulation ¶70. Should any amount remain after any redistributions, if needed, Lead Plaintiffs will inform the Court accordingly pursuant to ¶70 of the Stipulation.

IV. RELEASE OF CLAIMS

To ensure the full and final distribution of the Net Settlement Fund, it is necessary to bar any further claims against the Net Settlement Fund beyond the amounts allocated to Authorized Claimants, and to provide that all persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Claims submitted herein, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund, be released and discharged from any and all claims arising out of such involvement. Accordingly, Lead Plaintiffs respectfully request that the Court release and discharge all persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the Claim Forms submitted herein, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund from any and all claims arising out of such involvement, and bar all Settlement Class Members, whether or not they receive payment from the Net Settlement Fund, from making any further claims against the Net Settlement Fund, Lead Plaintiffs, their counsel, Defendants, their counsel, the Claims Administrator, the Escrow Agent, or any other person involved in the administration or taxation of the Settlement Fund or Net Settlement Fund, beyond the amounts allocated to such Settlement Class Member by this Court's Orders. *See, e.g., Shah v.*

1 *Zimmer Biomet Holdings, Inc.*, No. 3:16-CV-815-PPS-MGG, 2020 WL 7392796, at *2 (N.D. Ind.
2 Dec. 14, 2020) (approving a similar release in a securities fraud settlement); *In re Patriot Nat'l*,
3 *Inc. Sec. Litig.*, No. 1:17-cv-01866-ER, 2021 WL 1040462, at *2 (S.D.N.Y. Mar. 18, 2021) (same).

4 **V. CONCLUSION**

5 Based on the foregoing, Lead Plaintiffs respectfully request that the Court approve and
6 enter the [Proposed] Order Granting Motion for Distribution of the Net Settlement Fund, submitted
7 herewith.

8 Dated: May 12, 2026

Respectfully submitted,

9 **POMERANTZ LLP**

10 By: /s/ Omar Jafri

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28 ***Liaison Counsel for Lead Plaintiffs***

CERTIFICATE OF SERVICE

I hereby certify that on May 12, 2026, I electronically filed the foregoing **LEAD PLAINTIFFS' MOTION FOR DISTRIBUTION OF THE NET SETTLEMENT FUND** with the Clerk of Court using the CM/ECF system, which will send notification of such to all CM/ECF participants.

/s/ Andrew R. Muehlbauer
Andrew R. Muehlbauer