

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

M. KIRKMAN and LUIS RUIZ, *individually
and on behalf of those similarly situated,*

Plaintiffs,

v.

INVESTORS BANCORP, INC. d/b/a
INVESTORS BANK,

Defendant.

No. 2:20-cv-14574-WJM-JBC

ORDER

AND NOW, on this 7th day of February 2024, upon consideration of the Named Plaintiffs' Motion for Final Approval of Collective and Class Settlement, Attorneys' Fees and Costs, Service Awards, and Settlement Administration Fees, and upon consideration of arguments provided by counsel and collective and class action members, if any, who appeared during the Fairness Hearing on Final Approval held on February 7, 2024, for the reasons as stated on the record, IT IS:

1. Based upon the Court's review of Named Plaintiffs' Memorandum of Law in Support of the Motion, the Declaration of Matthew D. Miller ("Miller Decl."), all other papers submitted in connection with the Motion, and the arguments of counsel during the February 7, 2024 Fairness Hearing on Final Approval, the Court grants final approval of the settlement memorialized in the Joint Stipulation of Settlement and Release ("Agreement"), ECF 48-3, which provides for a Settlement Payment of \$3,300,000.00, and "so orders" all of the terms of the Agreement, which are incorporated herein. Capitalized terms used in this Order shall have the same meanings as set forth in the Agreement, unless otherwise defined herein.

2. The Court has reviewed the terms and conditions of the Agreement, including the monetary relief provisions, the plan of allocation, and the release of claims. Based on its review of the Agreement, the Memorandum of Law, and the Court's familiarity with this case, the Court finds that the Agreement is the result of extensive, arm's-length negotiations between the parties after Class Counsel and Defendant's Counsel had fully investigated the claims and became familiar with the strengths and weaknesses of the claims. The assistance of a neutral mediator, Judge Joel Schneider (Ret.), supports the Court's finding that the settlement is not collusive. Taking into account (a) the value and certainty of the benefits to be provided by the settlement to Qualified Class Members; (b) the defenses asserted by Defendant; (c) the risks to Named Plaintiffs and the Class that Defendant would successfully defend against class and collective certification, and/or defendant against the merits of the claims alleged in this case, and/or establish that the alleged unpaid time is substantially less than asserted by Named Plaintiffs; and (d) the length of time that would be required for Named Plaintiffs to litigate to an uncertain final judgment through one or more trials and appeals, the Court finds that the settlement appears sufficiently fair, reasonable and adequate.

3. Based on all these factors, the Court finds that the Agreement has no obvious defects and is within the range of settlement approval and grants final approval of the Agreement. Defendant and all FLSA collective action members and Rule 32 class action members who have not opted out from the settlement are bound by the Settlement Agreement.

4. The attorneys at Swartz Swidler, LLC. who prosecuted this case are experienced class action employment lawyers with good reputations among the employment law bar. The Court grants Class Counsel's request for \$1,100,000.00 in attorneys' fees, which is one-third of the Maximum Settlement Amount, plus \$42,000.00 in costs and expenses reasonably expended

litigating and resolving the lawsuit. The proposed expenses and fees are fair and reasonable and adequately reflect the risk counsel took in pursuing the case and a fair market value for the services provided. This conclusion is supported by the tangible benefits conferred on the class as a result of the legal services provided by Class Counsel, the complex nature of the litigation, the substantial risks involved, the quality of work performed, and the efficient manner in which this litigation was resolved. These amounts shall be paid from the Settlement Payment.

5. The Court finds reasonable the Service Awards for Named Plaintiffs Kirkman and Ruiz, totaling \$17,500.00, in recognition of the services they rendered on behalf of the Class. Specifically, the Court awards \$10,000.00 to Named Plaintiff Kirkman and \$7,500.00 to Named Plaintiff Ruiz. This amount shall be paid from the Settlement Payment.

6. The Court approves Settlement Administrator JND Legal Administration LLC 's fees of \$65,080.85, which shall be paid from the Settlement Payment.

7. The Court approves Local Initiatives Support Corporation ("LISC, NYC") as the *cy pres* recipient.

8. The Court dismisses this case with prejudice, and without costs, expenses or attorneys' fees to any party except as provided in the Agreement and this Order, and directs the Clerk of the Court to enter this Final Order and Judgment immediately.

9. The Court retains jurisdiction over the interpretation and implementation of the Agreement, as well as any and all matters arising out of, or related to, the interpretation or implementation of the Agreement and of the settlement contemplated thereby.

10. The parties shall abide by all terms of the Agreement.

11. ORDERED that this case shall be marked CLOSED by the Clerk and shall be dismissed on the merits and with prejudice as to the claims of Named Plaintiffs and as to the claims of all Qualified Class Members.

BY THE COURT:



Hon. James B Clark III, USMJ