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**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

LSIMC, LLC, on behalf of itself and  
all others similarly situated,

Plaintiff,

v.

AMERICAN GENERAL LIFE  
INSURANCE COMPANY,

Defendant.

Case No. 2:20-cv-11518-SVW-PVC

**CLASS ACTION**

**[PROPOSED] ORDER APPROVING  
CLASS ACTION SETTLEMENT  
AND ENTERING FINAL  
JUDGMENT**

Court: Courtroom 10A  
Judge: Stephen V. Wilson

1 Before the Court is Plaintiff’s unopposed motion to certify a settlement class,  
2 grant final approval of a proposed class action settlement, and enter final judgment  
3 in this action (Plaintiff’s Motion”) (ECF No. 222), the terms of which are set forth in  
4 a Joint Stipulation and Settlement Agreement with accompanying exhibits (the  
5 “Agreement”).<sup>1</sup>

6 On February 16, 2023, the Court granted preliminary approval of the proposed  
7 settlement. (ECF 217 (the “Preliminary Approval Order”).). Among other things,  
8 the Preliminary Approval Order directed that notice be provided to class members  
9 and approved the proposed method for providing notice.

10 The Court has considered the Agreement, Plaintiff’s Motion, and all papers  
11 filed in support of the Motion, and the entire docket in this matter. Having fully  
12 considered the matter, pursuant to Federal Rule of Civil Procedure 23(e), Plaintiff’s  
13 Motion is GRANTED as follows:

14 1. **Class Certification for Settlement Purposes Only.** The Court  
15 reaffirms its earlier findings that class certification is appropriate for settlement  
16 purposes and hereby certifies the following Settlement Class for purposes of  
17 judgment on the proposed Settlement only:

18 The current or the most recent owner as of January 13, 2022, of one or  
19 more life insurance policies issued by American General Life Insurance  
20 Company, or its predecessors, on which American General Life  
21 Insurance Company credited interest to the accumulation value, and  
22 that provide that any redetermination of interest rates will be based  
23 “only on expectations of future investment earnings”and that have a  
24 guaranteed minimum annual effective interest rate of 3.00%. Excluded  
25 from the Settlement Class are: (a) officers or directors of American  
26 General; (b) any judicial officer presiding over the Action and the  
27 members of his or her immediate family and judicial staff; and

28 \_\_\_\_\_  
<sup>1</sup> All defined terms have the same meaning as set forth in the Agreement,  
which is attached to the Declaration of Glenn C. Bridgman as Exhibit 1 (ECF No.  
222-2).

1 (c) Policyowners who submitted a timely and valid opt out in response  
2 to the notice regarding the Court's order granting class certification in  
3 part or who submitted a valid and timely Request for Exclusion.

4 2. **Final Settlement Approval.** The Court fully and finally approves the  
5 Settlement as set forth in the Agreement, including the releases contained therein,  
6 and the proposed plan of allocation described in Exhibit 3 to the Declaration of Glenn  
7 C. Bridgman, because its terms are fair, reasonable, and adequate under Rule 23. The  
8 Court makes final its preliminary findings that, for purposes of settlement only, the  
9 Settlement satisfies the applicable prerequisites for class treatment under Rule 23.

10 3. In reaching this conclusion, the Court considered the complexity,  
11 expense, and duration of the litigation, the Settlement Class's reaction to the  
12 Settlement, and the result achieved. The Agreement was entered into at arm's length  
13 by highly experienced counsel with the assistance of former United States District  
14 Court Judge Gary A. Feess. The case was thoroughly litigated by experienced  
15 counsel and settled on the eve of trial, after the filing of three amended complaints,  
16 extensive discovery, class certification briefing and a hearing, expert discovery, and  
17 filing and briefing of a motion for summary judgment and challenges to each side's  
18 respective experts.

19 4. The Settlement provides substantial cash payments and/or other benefits  
20 to Settlement Class Members, including valuable prospective relief. The Settlement  
21 value is well within a range of reasonableness, especially considering the Court's  
22 prior certification of a class with respect to the issue of Defendant's liability, only,  
23 and determination that Plaintiff could not show that damages are capable of  
24 measurement on a class-wide basis. (ECF 113) In addition, no objections to the  
25 Settlement or the plan of distribution were received or timely filed.

26 5. **Filing of Fourth Amended Complaint.** The Fourth Amended  
27 Complaint (Dkt. 214-1) is deemed filed as of the date of this Order and Defendant is  
28 concurrently deemed to deny all allegations contained in it and to raise all of the

1 defenses Defendant raised in its Answer to the Third Amended Complaint, without  
2 the need for Defendant to file an answer to the Fourth Amended Complaint.

3 6. **Releases.** Upon the Effective Date, all of the Releasors shall be deemed  
4 to have, and by operation of this Judgment shall have, fully, finally, and forever  
5 released, relinquished, and discharged all Released Claims (including Unknown  
6 Claims) as against the Releasees.

7 7. **Class Notice.** The Preliminary Approval Order authorized the form,  
8 content, and method by which the Class Plaintiff would provide notice to the Class.  
9 Proof that Class Notice complied with the Preliminary Approval Order has been filed  
10 with the Court.

11 8. The Court finds that the Settlement Administrator completed the  
12 delivery of the Class Notice to Settlement Class Members according to the  
13 Agreement terms. The Class Notice complied in all respects with the requirements  
14 of Rule 23 and the due process requirements of the United States Constitution and  
15 provided due and adequate notice to the Settlement Class. Through the mailing of  
16 the Class Notice in the form and manner ordered by this Court, the Settlement Class  
17 has received the best practicable notice of the pendency of this Action, of the  
18 Settlement, of the Fairness Hearing, and of Settlement Class Members' rights and  
19 options, including their rights to opt out, to object to the Settlement, and/or to appear  
20 at the Fairness Hearing in support of a properly submitted objection, and of the  
21 binding effect of the orders and Judgment in this Action on all Settlement Class  
22 Members.

23 9. **Class Action Fairness Act Notice.** The Court finds that all notices and  
24 requirements of the Class Action Fairness Act ("CAFA") have been satisfied. The  
25 Attorney General of the United States and appropriate state officials have received  
26 notice of the Agreement in accordance with the terms of CAFA, 28 U.S.C. § 1715(b).  
27 No written objection or response to the Settlement was filed by any federal or state  
28 official, including any recipient of the foregoing notices. No federal or state official,

1 including any recipient of the foregoing notices, appeared or requested to appear at  
2 the Fairness Hearing.

3 10. **Implementation of Settlement.** The Parties are directed to implement  
4 the Settlement according to the Agreement terms.

5 11. **Final Judgment.** In accordance with, and for the reasons stated in this  
6 Order, Final Judgment is hereby entered in this action. Pursuant to the Agreement,  
7 the Court retains jurisdiction for the limited purpose of addressing any issues that  
8 arise in the administration and enforcement of the Agreement.

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10 **IT IS SO ORDERED.**

11 Dated: \_\_\_\_\_

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Hon. Stephen V. Wilson  
United States District Judge

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