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

20 IN RE WACHOVIA SECURITIES,
21 LLC WAGE AND HOUR LITIGATION

22 This Document Relates To:

23 ALL ACTIONS

MDL No. 1807
Master File No. SACV 05-1031 DOC
(RNBx)

Consolidated Actions

COLLECTIVE/CLASS ACTION

**PRELIMINARY APPROVAL
ORDER**

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25
26 **Date: May 11, 2009**
Time: 3:00 p.m.
Ctrm: 9D
Hon. David O. Carter

1 The joint motion of the Settling Parties for entry of a preliminary approval
2 order of a class action settlement, and setting a date for a final approval hearing
3 came on for hearing on May 11, 2009. The Court has considered the Class
4 Action Settlement and Release (the "Settlement"), whose terms are memorialized
5 in the Joint Stipulation of Class Action Settlement and Release (the "Agreement")
6 and its accompanying exhibits, the submissions of Class Counsel, and all other
7 papers filed in the above-captioned action (the "Action"). The matter having been
8 submitted and good cause appearing therefore, the Court finds as follows:

9 1. All defined terms contained herein shall have the same meanings as
10 set forth in the Agreement;

11 2. The named Plaintiffs and Wachovia Defendants, through their counsel
12 of record and pursuant to the terms of the Agreement, have reached an agreement
13 to resolve the Action and release all Released Claims;

14 3. The Court finds on a preliminary basis that the settlement
15 memorialized in the Agreement, and filed with the Court, falls within the range of
16 reasonableness and, therefore, meets the requirements for preliminary approval and
17 appears to be fair to absent class members and adequate, subject to the Court's
18 further evaluation after absent class members receive Notice of the proposed
19 Settlement;

20 4. The Court conditionally finds that, for the purposes of preliminarily
21 approving this settlement only and for no other purpose and with no other effect in
22 the context of this settlement, the proposed Rule 23 Class meets the requirements
23 for certification under Rule 23 of the Federal Rules of Civil Procedure and hereby
24 certifies the following class: All individuals who were employed by Wachovia
25 Corp., Wachovia Securities, LLC, or First Union Securities, Inc. as a Financial
26 Advisor or Financial Advisor Trainee during all or part of the maximum applicable
27 class period for the state in which the individual was employed (as set forth in the
28 Agreement);

1 5. Pursuant to 29 U.S.C. §216(b) of the Fair Labor Standards Act
2 (“FLSA”), the Court conditionally certifies, for settlement purposes only, a
3 collective group (the “FLSA Collective Group”) consisting of the following
4 persons: All individuals who were employed by Wachovia Corp., Wachovia
5 Securities, LLC, and/or First Union Securities, Inc. as a Financial Advisor or
6 Financial Advisor Trainee during all or part of the maximum applicable period
7 allowed under the FLSA and the tolling agreement entered into by the Parties, who
8 file valid consent to join forms;

9 6. The Court, for purposes of facilitating a class settlement, designates
10 Plaintiffs Jay Austin, Charles Badain, Bruce Barron, Robert Burakoff, John
11 Cochran, Anthony Nicholas Codispoti, Shawn Dewane, Michael Dilustro, David
12 Dougherty, Paul Firth, Amir Gauhar, Jason Goldstein, Gilbert Good, Peter
13 Janowsky, George Keim, Alan B. Krichman, Scott Lowe, Anthony J. Mooney,
14 Carrie Morich, Priscilla Mueller, Mary O’Reilly, Gene Panasenکو, Larry Phillips,
15 Gerald Rouse, Deane Rudofker, Scott Standel, Jason Clark, Wayne Ribnick, David
16 Mizrahi, Howard Schneider, Anthony San Andres, Robert Huntley, Lloyd Cohen,
17 Stephen Pincin, and Scott Dahlberg as Class Representatives;

18 7. The Court designates the Joseph Cotchett of the law firm of Cotchett
19 Pitre & McCarthy, and Jeffrey G. Smith of the law firm of Wolf Haldenstein Adler
20 Freeman & Herz LLP as Co-Lead Counsel;

21 8. The Court approves the The Garden City Group as Claims
22 Administrator;

23 9. The Class Notice, attached to the Agreement as Exhibit A and its
24 attachments thereto (Claim Form and Exclusion Form) are approved. The Claims
25 Administrator is authorized to mail those documents to the prospective Settlement
26 Class Members as provided in the Agreement;

27 10. The Settlement is deemed filed for purposes of triggering Wachovia’s
28 obligation to provide CAFA notice to the appropriate state and federal officials as

1 of the date of this preliminary approval order;

2 11. Any written objection to the Settlement must be filed with this Court
3 no more than 60 days after the Class Notice is mailed to the prospective Settlement
4 Class Members by the Claims Administrator; and

5 12. The Court will conduct a final approval hearing on **October 5, 2009,**
6 **at 3:00 p.m.** to determine the overall fairness of the settlement and to fix the
7 amount of attorneys' fees and costs to Class Counsel and Enhancements to Class
8 Representatives. The final approval hearing may be continued without further
9 notice to Class Members. The parties shall file their motion for approval of the
10 settlement, and Class Counsel shall file their motion for attorneys' fees, costs, and
11 Enhancements to Class Representatives on or before September 14, 2009.

12 **IT IS SO ORDERED.**

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14 DATED: May 11, 2009



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16 HON. DAVID O. CARTER
17 UNITED STATES DISTRICT COURT JUDGE
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