

1 UNITED STATES DISTRICT COURT
2 DISTRICT OF NEVADA

3 John V. Ferris and Joann M. Ferris,
4 Individually and on behalf of all others
5 Similarly Situated,

6 Plaintiffs

7 v.

8 Wynn Resorts Limited, et al.,

9 Defendants

Case No. 2:18-cv-00479-CDS-BNW

**Order Granting Class Representatives'
Motion for Distribution of Class Action
Settlement Funds**

[ECF No. 444]

10 This is a class action lawsuit (the “Action”) commenced by Class Representatives John
11 V. Ferris, JoAnn M. Ferris, and Jeffrey Larsen (“Plaintiffs”), individually and on behalf of all
12 members of the certified Class, and defendants Wynn Resorts, Ltd., Matthew O. Maddox,
13 Stephen A. Wynn, Stephen Cootey, and Kimmarie Sinatra (collectively, “Defendants”). Compl.,
14 ECF No. 1.

15 On January 31, 2025, the court entered the Final Order Granting Motion for Final
16 Approval of Class Action Settlement and Judgment (ECF No. 443), which, inter alia, approved
17 the Stipulation and Agreement of Settlement dated September 16, 2024 (ECF No. 422-2), and
18 the Plan of Allocation for distribution of the Net Settlement Fund.¹

19 The court retained jurisdiction over the action for the purposes of: (a) implementation of
20 this Settlement, (b) disposition of the Net Settlement Fund; and (c) construing, enforcing, and
21 administering the Stipulation and this Judgment; As set forth in the Settlement Notice, the
22 deadline for Class Members to submit a Proof of Claim Form to participate in the distribution of
23 the Net Settlement Fund was February 3, 2025.

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26 ¹ Unless otherwise defined herein, all capitalized terms have the meanings ascribed to them in the
Stipulation.

1 As set forth in the Declaration of Luiggy Segura of JND Legal Administration
2 (“JND” or the “Claims Administrator”) in support of Class Representatives’ Motion for
3 Distribution of Class Action Settlement Funds (“Segura Distribution Declaration”), the Claims
4 Administrator has completed the process of reviewing all 87,349 Claims submitted.

5 All Authorized Claimants who submitted deficient Claims were notified of such
6 deficiency and given an opportunity to contest and/or cure the deficiency, and there remain
7 three requests for Court review (the “Disputing Claimants”).

8 In accordance with the recommendations of the Claims Administrator, Lead Counsel
9 seek authorization to distribute the Net Settlement Fund to all Authorized Claimants entitled
10 to receive such funds.

11 The Claims Administrator has been paid \$500,000.00 to date for fees and expenses
12 incurred in this matter, but has incurred fees and expenses amounting to \$1,230,677.76 through
13 December 2025, and it anticipates incurring monthly fees and expenses of up to approximately
14 \$5,000 until this order is entered, as well as \$49,363.88 related to work performed in
15 conjunction with the initial distribution, rendering the total estimated outstanding balance
16 \$780,041.64.

17 Having reviewed the Class Representatives’ Motion for Distribution of Class Action
18 Settlement Funds, the Segura Distribution Declaration, and all other exhibits and papers
19 submitted in support thereof, and for good cause appearing therefore;

20 IT IS HEREBY ORDERED that:

21 1. The Class Representatives’ Motion for Distribution of Class Action Settlement
22 Funds [ECF No. 444] is granted.

23 2. The Claims Administrator’s administrative determinations accepting and rejecting
24 submitted claims as presented in the Segura Distribution Declaration and the exhibits thereto
25 are approved. Specifically, the Claims Administrator’s administrative determinations accepting
26 those Claims set forth in Exhibits D and E to the Segura Distribution Declaration, which include

1 certain claims submitted after the February 3, 2025 deadline, are approved, and said claims are
2 hereby accepted for payment from the Net Settlement Fund. Likewise, the Claims
3 Administrator's administrative determinations rejecting those Claims set forth in Exhibit F to
4 the Segura Distribution Declaration are approved, and said Claims are hereby rejected,
5 disallowed, and shall not be paid. In addition, the Claims Administrator's administrative
6 determinations regarding the three Disputing Claimants set forth in Exhibit C to the Segura
7 Distribution Declaration are approved.

8 3. Any person asserting claims filed after September 3, 2025, the date used to finalize
9 the administration by the Claims Administrator, are finally and forever barred from asserting
10 such claims unless Lead Counsel, in their discretion, determine good cause exists for approving
11 an additional claim.

12 4. The Court finds that all persons involved in the review, verification, calculation,
13 tabulation, or any other aspect of the processing of the Claims submitted herein, or otherwise
14 involved in the administration or taxation of the Net Settlement Fund, including, but not
15 limited to, Lead Counsel and the Claims Administrator, are released and discharged from any
16 and all claims arising out of such involvement, and all Class Members are barred from making
17 any further claims against the Net Settlement Fund or the released persons beyond the amount
18 allocated to them pursuant to this order.

19 5. The funds that are currently in the Net Settlement Fund—less the Claims
20 Administrator's outstanding balance of fees and expenses incurred and to be incurred in this
21 matter (\$780,041.64), monthly charges (approximately \$5,000.00) until the authorization of the
22 initial distribution, and the costs of preparing appropriate tax returns while maintaining a 7%
23 reserve to address any tax liability and claims administration-related contingencies that may
24 arise following the initial distribution—shall be distributed on a pro rata basis to the
25 Authorized Claimants, identified in Exhibits D and E to the Segura Distribution Declaration.

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1 The funds must be distributed pursuant to the Plan of Allocation as set forth in the Settlement
2 Notice.

3 Specifically, as set forth in the Plan of Allocation and Segura Distribution Declaration

4 ¶ 56(a):

- 5 (i) The Claims Administrator will calculate award amounts for all Authorized
6 Claimants by calculating their pro rata share of the Net Settlement Fund using the
7 recognized loss formula (i.e., their Recognized Loss);
- 8 (ii) The Claims Administrator will then eliminate from the initial distribution any
9 Authorized Claimant whose total pro rata share of the Net Settlement Fund is less
10 than \$10.00;
- 11 (iii) After eliminating Claimants who would have received less than \$10.00, the Claims
12 Administrator will recalculate the pro rata distribution payments for Authorized
13 Claimants who would have received \$10.00 or more based on the amount of the
14 Authorized Claimant's Recognized Loss divided by the total Recognized Loss of all
15 Authorized Claimants who would have received \$10.00 or more, multiplied by the
16 total amount in the Net Settlement Fund. This pro rata share is the Authorized
17 Claimant's "Distribution Amount";
- 18 (iv) Authorized Claimants whose Distribution Amount calculates to less than \$100.00
19 will be paid their full Distribution Amount in the initial distribution ("Claims Paid
20 in Full"). These Authorized Claimants will receive no additional funds in
21 subsequent distributions; and
- 22 (v) After deducting the payments to the Claims Paid in Full, 93% of the remaining
23 balance of the Net Settlement Fund will be distributed pro rata to Authorized
24 Claimants whose Distribution Amount calculates to \$100.00 or more. The
25 remaining 7% of the Net Settlement Fund will be held in the reserve to address any
26 tax liability or claims administration-related contingencies that may arise

1 following the initial distribution. To the extent the reserve is not depleted, the
2 remainder will be distributed in the second distribution described in subparagraph
3 7 below.

4 6. The distribution plan for the Net Settlement Fund as set forth in the Segura
5 Distribution Declaration and accompanying exhibits is approved. The balance of the Net
6 Settlement Fund shall be distributed to Authorized Claimants and the checks for distribution to
7 Authorized Claimants shall bear the notation "CASH PROMPTLY. VOID AND SUBJECT TO
8 RE-DISTRIBUTION IF NOT CASHED WITHIN 90 DAYS OF DISTRIBUTION." The Claims
9 Administrator is authorized to locate and/or contact any Authorized Claimants who have not
10 cashed their check within said time as detailed in Segura Distribution Declaration ¶ 56(b) n.2.

11 7. Pursuant to ¶ 19 of the court-approved Plan of Allocation (ECF No. 438-5 at 29), "If
12 any funds remain in the Net Settlement Fund by reason of uncashed distribution checks or
13 otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have
14 Class Members who are entitled to participate in the distribution of the Net Settlement Fund
15 cash their distributions, any balance remaining in the Net Settlement Fund after at least six
16 months after the initial distribution of such funds will be used . . . to make a second distribution
17 to claimants who cashed their checks from . . . [the] initial distribution and who would receive
18 at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in
19 administering the Net Settlement Fund and in making this second distribution, if such second
20 distribution is economically feasible."

21 8. Pursuant to ¶ 27 of the stipulation, "Additional re-distributions to Authorized
22 Claimants who have cashed their prior checks and who would receive at least \$10.00 on such
23 additional re-distribution may occur thereafter if Lead Counsel, in consultation with the Claims
24 Administrator, determines that additional re-distributions, after the deduction of any additional
25 fees and expenses incurred in administering the Settlement, including for such re-distributions,
26 would be cost-effective."

1 9. Authorized Claimants who do not cash their initial distribution checks within the
2 time allotted or according to the conditions set forth in Segura Distribution Declaration ¶ 56(b)
3 n.2 will irrevocably forfeit all recovery from the Settlement, and the funds allocated to these
4 stale-dated checks will be available for redistribution to other Authorized Claimants if Lead
5 Counsel, in consultation with the Claims Administrator, determines it is cost-effective to
6 conduct a second distribution. Similarly, Authorized Claimants who do not cash any
7 subsequent distributions, should such distributions occur, within the time allotted or according
8 to the conditions set forth in Segura Distribution Declaration ¶ 56(b) n.2, will irrevocably forfeit
9 any further recovery from the Net Settlement Fund.

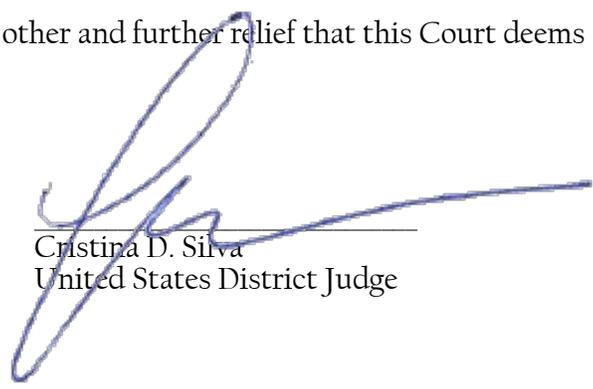
10 10. When Lead Counsel, in consultation with the Claims Administrator, determines that
11 further redistribution is no longer cost effective, any remaining amount in the Net Settlement
12 Fund will be donated to Howard University Investor Justice and Education Clinic (IJEC) in
13 accordance with ¶ 27 of the stipulation.

14 11. All of the Claims Administrator's fees and expenses incurred in the administration of
15 the settlement and estimated to be incurred in connection with the initial distribution of the
16 Net Settlement Fund as set forth in the invoices attached as Exhibit G to the Segura
17 Distribution Declaration are approved, and Lead counsel are directed to pay the outstanding
18 balance of \$780,041.64, which includes the estimated cost of conducting the initial distribution,
19 out of the Settlement Fund to JND. If the actual cost of conducting the initial distribution is less
20 than estimated, any excess will be returned to the Net Settlement Fund. Any additional fees and
21 expenses associated with residual distributions will be subject to approval by Lead Counsel.

22 12. One year after the second distribution or any subsequent final distribution of the Net
23 Settlement Fund, if either occur, or if there is no second distribution, two years after the initial
24 distribution of the Net Settlement Fund, the Claims Administrator may destroy the paper copies
25 of the Proof of Claim Forms and all supporting documentation, and one year after all funds have
26 been distributed, it may destroy electronic copies of the same.

1 13. This Court retains jurisdiction to consider any further applications concerning the
2 administration of the Settlement, and any other and further relief that this Court deems
3 appropriate

4 Dated: February 23, 2026

A handwritten signature in blue ink, appearing to read 'Cristina D. Silva', is written over a horizontal line. The signature is stylized and extends to the right.

5 Cristina D. Silva
6 United States District Judge
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