

UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA

John V. Ferris and Joann M. Ferris,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiffs

v.

Wynn Resorts Limited, et al.,

Defendants

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

**Final Order Granting Motion for Final
Approval of Class Action Settlement and
Judgment**

[ECF No. 437]

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

The parties entered into the Stipulation and Agreement of Settlement dated September 16, 2024 (the “Stipulation,” ECF No. 422-2), which provides for complete dismissal with prejudice of the claims asserted against the Defendants in this Action on the terms and conditions set forth in the Stipulation, subject to approval of this court (the “Settlement”).

On October 15, 2024, the court entered the Order of Preliminary Approval of Class Action Settlement (“Preliminary Approval Order”), that (a) preliminarily approved the Settlement; (b) ordered that notice of the proposed Settlement be provided to potential Class Members; (c) provided Class Members with the opportunity to object to the proposed Settlement; and (d) scheduled a hearing regarding final approval of the Settlement. ECF No. 432.

Consistent with the Preliminary Approval Order, due and adequate notice has been given to the Settlement Class.

1 The Court conducted a hearing on January 27, 2025 (the “Settlement Hearing”) to
2 consider, among other things, (a) whether the terms and conditions of the Settlement are fair,
3 reasonable and adequate to the Class, and should therefore be approved; and (b) whether a
4 judgment should be entered dismissing the Action with prejudice as against the Defendants.
5 Mins. of proceeding, ECF No. 440.

6 The court has read and considered the Stipulation, all papers filed and proceedings held
7 herein in connection with the Settlement, all oral and written comments received regarding the
8 Settlement, and the record in the Action. Unless otherwise defined in this Judgment, the
9 capitalized terms herein shall have the same meaning as they have in the Stipulation.

10 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

11 1. The Court has jurisdiction over the subject matter of the Action, and all matters
12 relating to the Settlement, as well as personal jurisdiction over all of the Parties and each of the
13 Class Members.

14 2. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby
15 approves the Settlement and finds that said Settlement is, in all respects, fair, reasonable,
16 adequate to the Class. This Court further finds the Settlement is the result of arm’s-length
17 negotiations between experienced counsel representing the interests of the Plaintiffs, the Class
18 Members, and the Defendants. Accordingly, the Settlement is hereby approved in all respects
19 and shall be consummated in accordance with its terms and provisions. The Parties are hereby
20 directed to perform the Stipulation.

21 3. Except as to any individual claim of those persons who previously validly and
22 timely requested exclusion, the Action and all claims asserted therein are dismissed with
23 prejudice as against Defendants and Defendants’ Releasees. Plaintiffs and the Class Members
24 will not make applications against any of Defendants’ Releasees, and Defendants will not make
25 applications against Plaintiffs or Plaintiffs’ Releasees, for fees, costs, or sanctions pursuant to
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1 Federal Rule of Civil Procedure 11, or any other court rule or statute, with respect to any claims
2 or defenses in this Action or any aspect of the institution, prosecution, or defense of this Action.

3 4. Upon the Effective Date of the Settlement, Plaintiffs and each of the Class
4 Members, on behalf of themselves, and their respective heirs, executors, administrators,
5 predecessors, successors, assigns, representatives, attorneys, and agents in their capacities as
6 such, shall be deemed to have, and by operation of this Stipulation, law, and of the Judgment
7 shall have, fully, finally and forever compromised, settled, released, resolved, relinquished,
8 waived, and discharged each and every Released Plaintiffs' Claim against Defendants' Releasees,
9 and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs'
10 Claims against any of Defendants' Releasees. This Release shall not apply to any of the Excluded
11 Plaintiffs' Claims.

12 5. Upon the Effective Date of the Settlement, Defendants, on behalf of themselves,
13 and their respective heirs, executors, administrators, predecessors, successors, assigns,
14 representatives, attorneys, and agents in their capacities as such, shall be deemed to have, and by
15 operation of this Stipulation, law, and of the Judgment shall have, fully, finally and forever
16 compromised, settled, released, resolved, relinquished, waived, and discharged each and every
17 Released Defendants' Claim against Plaintiffs' Releasees, and shall forever be barred and
18 enjoined from prosecuting any or all of the Released Defendants' Claims against any of Plaintiffs'
19 Releasees.

20 6. Upon the Effective Date of the Settlement, each Defendant, on behalf of
21 themselves, and their respective heirs, executors, administrators, predecessors, successors,
22 assigns, representatives, attorneys, and agents in their capacities as such, shall be deemed to
23 have, and by operation of this Stipulation, law, and of the Judgment shall have, fully, finally and
24 forever compromised, settled, released, resolved, relinquished, waived, and discharged against
25 the other Defendants and their respective current and former employers, officers, directors,
26 employees, agents, servants, representatives, parents, affiliates, subsidiaries, successors,

1 predecessors, assigns, assignees, advisors, auditors, attorneys, and each of their respective heirs,
2 executors, administrators, successors and assigns, including but not limited to Wynn Resorts
3 and any of its subsidiaries, any and all claims and causes of action of every nature and
4 description whatsoever in law, equity, or otherwise, rights, liabilities, suits, debts, obligations,
5 demands, damages, losses, judgments, matters, and issues, whether known claims or unknown
6 claims, whether arising under federal, state, local, statutory, common or foreign law, whether
7 accrued or unaccrued, fixed or contingent, liquidated or unliquidated, direct or indirect, that
8 arise out of or relate in any way to the Action, the prosecution or defense of the Action, or the
9 settlement of the Action, including attorneys' fees and costs.

10 7. To the fullest extent permitted by law, any and all claims for contribution or
11 indemnity, however denominated, based upon or arising out of the Action (a) by any person or
12 entity against any of Defendants' Releasees, or (b) by any of Defendants' Releasees against any
13 other person or entity, other than a person or entity whose liability has been extinguished by the
14 Settlement, are permanently barred, extinguished, and discharged to the fullest extent
15 permitted by law (the "Bar Order"); provided, however, the Bar Order shall not release any of
16 Excluded Defendants' Claims or Excluded Plaintiffs' Claims.

17 8. The Court hereby finds that the distribution of the Class Notice and the
18 Settlement Notice and publication of the Summary Settlement Notice, which was implemented
19 in accordance with the Preliminary Approval Order: (a) constituted the best notice practicable
20 under the circumstances of the matters set forth therein; (b) constituted due, adequate, and
21 sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement;
22 and (c) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United
23 States Constitution (including the Due Process Clause), the Private Securities Litigation Reform
24 Act of 1995, 15 U.S.C. §§ 78u-4, 77z-1, as amended, and all other applicable law and rules.
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1 9. Neither any objection to this Court's approval of the Plan of Allocation submitted
2 by Plaintiffs nor to any portion of this order regarding the Attorneys' Fees and expense
3 application shall in any way disturb or affect the finality of this Judgment.

4 10. The Short Form Agreement, Stipulation (whether or not consummated),
5 including the exhibits hereto and the Plan of Allocation contained therein (or any other plan of
6 allocation that may be approved by the Court), the Judgment, the Supplemental Agreement, the
7 negotiations leading to the execution of this Stipulation, and any proceedings taken pursuant to
8 or in connection with this Stipulation or approval of the Settlement (including any arguments
9 proffered in connection therewith) shall not be:

- 10 a. offered against any of the Defendants' Releasees as evidence of, or
11 construed as, or deemed to be evidence of any presumption, concession, or
12 admission by any of the Defendants' Releasees with respect to (a) the
13 truth of any fact alleged by Plaintiffs; (b) the validity of any claim that was
14 or could have been asserted in this Action or in any other litigation; (c)
15 the deficiency of any defense that has been or could have been asserted in
16 this Action or in any other litigation; or (d) any liability, negligence, fault,
17 or other wrongdoing of any kind of any of the Defendants' Releasees; or
18 (ii) in any way referred to for any other reason against any of the
19 Defendants' Releasees, in any civil, criminal, or administrative action or
20 proceeding (including any arbitration), other than such proceedings as
21 may be necessary to effectuate the provisions of this Stipulation;
- 22 b. offered against any of the Plaintiffs' Releasees as evidence of, or construed
23 as, or deemed to be evidence of any presumption, concession, or admission
24 by any of the Plaintiffs' Releasees (a) that any of their claims are without
25 merit, that any of the Defendants had meritorious defenses, or that
26 damages recoverable under the Complaint would not have exceeded the

1 Settlement Amount; or (b) with respect to any liability, negligence, fault
2 or wrongdoing of any kind; or (ii) in any way referred to for any other
3 reason against any of the Plaintiffs' Releasees, in any civil, criminal, or
4 administrative action or proceeding (including any arbitration), other
5 than such proceedings as may be necessary to effectuate the provisions of
6 this Stipulation; or

7 c. construed against any of the Releasees as an admission, concession, or
8 presumption that the consideration to be given hereunder represents the
9 amount which could be or would have been recovered after trial; *provided*,
10 *however*, that if this Stipulation is approved by the Court, the Parties and
11 the Releasees and their respective counsel may refer to it to effectuate the
12 protections from liability granted hereunder or otherwise to enforce the
13 terms of the Settlement.

14 11. Without affecting the finality of this Judgment in any way, this Court hereby
15 retains continuing jurisdiction over: (a) implementation of this Settlement; (b) disposition of
16 the Settlement Fund; (c) all Parties hereto for the purpose of construing, enforcing and
17 administering the Stipulation and this Judgment.

18 12. The Court finds that during the course of the Action, the Parties and their
19 respective counsel at all times complied with the requirements of Federal Rule of Civil
20 Procedure 11 in connection with the institution, prosecution, defense, and Settlement of the
21 Action.

22 13. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil
23 Procedure, the Court finds and concludes that due and adequate notice was directed to all Class
24 Members advising them: (a) that Lead Counsel would seek an award of attorneys' fees of up to
25 33 1/3 % of the Settlement Fund on behalf of themselves and Plaintiffs' Counsel, and payment of
26 expenses incurred in connection with the prosecution of the Action not to exceed \$1.6 million,

1 Plaintiffs would seek compensatory awards not to exceed \$100,000 total; and (b) that Class
2 Members had a right to object to such application(s). A full and fair opportunity was given to all
3 Class Members to be heard with respect to the application for attorneys' fees and expenses. The
4 Court finds and concludes that the requested fee award is reasonable and awards attorneys' fees
5 of 33 ⅓ % percent of the Settlement Fund, together with interest accrued thereon while in the
6 Escrow Account plus expenses in the amount of \$1,104,277.42, both to be paid from the
7 Settlement Fund pursuant to the Stipulation, upon entry of this Order, and awards i) Class
8 Representative John Ferris a compensatory award of \$30,000; ii) Class Representative JoAnn
9 Ferris a compensatory award of \$30,000; and iii) Class Representative Jeffrey Larsen a
10 compensatory award of \$20,000, to be paid after the Effective Date.

11 14. Pursuant to and in full compliance with Rule 23 of the Federal Rules of Civil
12 Procedure, the Court finds and concludes that due and adequate notice was directed to all Class
13 Members advising them of the Plan of Allocation and of their right to object, and a full and fair
14 opportunity was given to all Class Members to be heard with respect to the Plan of Allocation.
15 The Court finds that the formula for the calculation of the claims of Authorized Claimants,
16 which is set forth in the Settlement Notice, provides a fair and reasonable basis upon which to
17 allocate among Class Members the proceeds of the Settlement Fund established by the
18 Stipulation, with due consideration having been given to administrative convenience and
19 necessity. The Court hereby finds and concludes that the Plan of Allocation set forth in the
20 Settlement Notice is in all respects fair and reasonable and the Court hereby approves the Plan
21 of Allocation

22 15. All agreements made and orders entered during the course of the Action relating
23 to the confidentiality of information shall survive this Order, pursuant to their terms.

24 16. In the event that the Settlement does not become Final in accordance with the
25 Stipulation, or the Effective Date does not occur, this Judgment shall be rendered null and void
26 to the extent provided by and in accordance with the Stipulation and shall be vacated. In such

1 event, all orders entered and releases delivered in connection herewith shall also be null and void
2 to the extent provided by and in accordance with the Stipulation, and this litigation shall revert
3 to the state at which it existed on August 22, 2024.

4 17. Without further order of the Court, Lead Plaintiff and Defendants may agree to
5 reasonable extensions of time to carry out any provisions of the Settlement.

6 **Conclusion**

7 There is no just reason for delay in the entry of this Judgment and immediate entry by the
8 Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil
9 Procedure.

10 This Action is hereby dismissed in its entirety with prejudice as to all Defendants. The
11 Clerk of Court is instructed to close this case.

12 Dated: January 31, 2025

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14 Cristina D. Silva
15 United States District Judge
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