

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE PFIZER INC. SECURITIES LITIGATION

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No. 04-cv-9866 (LTS)(HBP)

ECF CASE

**ORDER APPROVING PLAN OF ALLOCATION**

**WHEREAS:**

A. On December 21, 2016, a hearing was held before this Court to consider, among other things: (1) Plaintiffs' proposed plan for allocating the Net Cash Settlement Amount established as a result of the Settlement in this Action among Class Members (the "Plan of Allocation"); and (2) the fairness and reasonableness of the Plan of Allocation to Class Members;

B. All interested Persons were afforded the opportunity to be heard;

C. The Plan of Allocation was set forth in the Notice of Proposed Settlement of Securities Class Action, Application for Attorneys' Fees and Expenses, and Settlement Fairness Hearing (the "Notice") that was disseminated to the Class in accordance with the Court's September 16, 2016 Order Preliminarily Approving Settlement, Directing Notice to Class Members, and Setting Hearing for Final Approval of Settlement (ECF No. 703, the "Preliminary Approval Order");

D. The Notice advised Class Members of their right to object to the Plan of Allocation and that any objections to the Plan of Allocation were required to be filed with the Court no later than November 28, 2016, and served on designated counsel for the Parties;

E. On November 11, 2016, Plaintiffs moved for approval of the Plan of Allocation as provided for in the Notice;

F. All objections to the Plan of Allocation have been considered by the Court, and the Court has overruled all such objections; and

G. This Court has duly considered Plaintiffs' motion, the declarations and memoranda of law submitted in support thereof, and all the submissions and arguments presented with respect to the fairness and reasonableness of the Plan of Allocation for distributing the Net Cash Settlement Amount to members of the Class.

**NOW, THEREFORE**, after due deliberation and for the reasons stated on the record of the December 21, 2016 hearing, **IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:**

1. This Order hereby incorporates by reference the definitions in the Stipulation and Agreement of Settlement (*see* ECF No. 700, Ex. 1) (the "Settlement Agreement"), and all initial capitalized terms, unless otherwise defined herein, shall have the same meanings as set forth in the Settlement Agreement.

2. The proposed Plan of Allocation of the Net Cash Settlement Amount, in the form attached to the Notice, is **APPROVED**. The Court hereby finds and concludes that the Plan of Allocation is, in all respects, fair and reasonable to the Class. Lead Plaintiff is authorized and directed to utilize the Plan of Allocation as the basis for calculating the Claim Forms submitted by Class Members in connection with the Settlement of the Action.

3. The Court hereby finds and concludes that the Plan of Allocation provides a fair and reasonable basis upon which to allocate the proceeds of the Net Cash Settlement Amount to Members of the Class with due consideration having been given to administrative convenience

and necessity, and is supported by declarations from Plaintiffs' damages consultant and Lead Counsel.

4. There shall be no distribution of the Net Cash Settlement Amount to the Class until this Order becomes Final, and is either affirmed on appeal and/or is no longer subject to review by appeal or certiorari, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.


5. The Notice provided the best notice practicable under the circumstances. Said Notice provided due and adequate notice of these proceedings and the matters set forth herein, including the Plan of Allocation, to all Persons entitled to such Notice, and said Notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, due process, the United States Constitution, §21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995, and all other applicable law and rules.

6. Any appeal or any challenge affecting this Court's approval of the Plan of Allocation, or any plan of allocation, will in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

7. There is no just reason for delay in entry of this Order Approving the Plan of Allocation, and immediate entry of this Order by the Clerk of the Court is expressly directed.

SO ORDERED.

Dated: New York, New York  
December 21, 2016



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LAURA TAYLOR SWAIN  
United States District Judge