

1 JULIO J. RAMOS (SBN. 189944)
2 **LAW OFFICES OF JULIO J. RAMOS**
3 35 Grove Street, Suite 107
4 San Francisco, California 94102
5 Telephone: (415) 948-3015
6 Facsimile: (415) 469-9787

7 Steven M. Nuñez, Esq. (SBN 185421)
8 **WARD & HAGEN, LLP**
9 440 Stevens Avenue, Suite 350
10 Solana Beach, California 92075
11 Telephone: (858) 847-0505
12 Facsimile: (858) 847-0105

13 Attorneys for Plaintiffs

14 **SUPERIOR COURT STATE OF CALIFORNIA**
15 **COUNTY OF LOS ANGELES**
16 **UNLIMITED JURISDICTION**

17 CARMEN HUERTA AMEZCUA, et al.

Case No. BC412981

18 Plaintiff,

**NOTICE OF ENTRY OF ORDER AND
JUDGMENT GRANTING (1) FINAL
APPROVAL OF THE CLASS ACTION
SETTLEMENT; (2) AN AWARD OF
ATTORNEYS' FEES AND
REIMBURSEMENT OF COSTS TO
CLASS COUNSEL; AND (3) AN
INCENTIVE PAYMENT TO THE CLASS
REPRESENTATIVE.**

19 vs.

20 EAST WEST BANCORP, et al.,

21 Defendants

22 AND RELATED CROSS-ACTIONS.

23 TO ALL PARTIES AND THEIR ATTORNEYS OF RECORD HEREIN:

24 ///

25 ///

26 ///

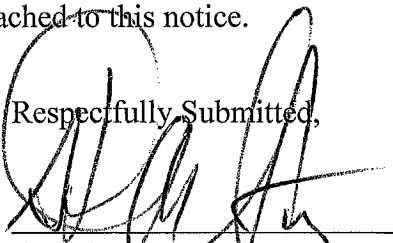
27 ///


28 ///

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

PLEASE TAKE NOTICE that an Order and Judgment Granting (1) Final Approval of the Class Action Settlement; (2) an Award of Attorneys' Fees and Reimbursement of Costs to Class Counsel; and (3) an Incentive Payment to the Class Representative was entered in this action on October 7, 2014. A copy of the Order is attached to this notice.

Dated: October 14, 2014

Respectfully Submitted,


By: 
Steven M. Nuñez, Esq.
Julio J. Ramos, Esq.
Attorneys for Plaintiff

**Attachment - Order and Judgment Granting Final
Approval of Class Action Settlement**

PROPOSED ORDER

1
2 WHEREAS, named plaintiff and Class Representative Bruce Paul ("Paul"), on behalf of
3 himself and as representative of the Class Members, defendant East West Bancorp ("East West"),
4 and defendant Lai Chi Chu ("Chu") have entered into a Stipulation of Settlement, which, if
5 approved, would resolve this class action;

6 WHEREAS, on May 30 2014, this Court entered an Order Granting Preliminary Approval
7 of a Settlement, for the benefit of a Class certified on September 7, 2012 as:

8 *(1) "All persons, sole proprietorships, partnerships, corporations and other*
9 *entities who lost money by investing in a fraudulent Ponzi scheme perpetrated by*
10 *Terchi Liao aka Nelson Liao and entities he controlled, including but not limited*
11 *to AOB Commerce, Inc., AOB Asia Fund I, LLC, AOB Asia Fund II, LLC, AOB*
12 *Asia Fund, AOB Management, Inc., AOB Capital, AOB Media, Inc., AOB*
13 *Transportation, Inc., and AOB Vacations, Inc., and whose money was transferred,*
14 *delivered, deposited, wired, mailed, or routed to accounts in East West Bank,*
15 *controlled by Terchi Liao aka Nelson Liao or entities he controlled at any time*
16 *during the four year period prior to April 30, 2009 (the "Class Period").*
17 *Excluded from the Class are governmental entities, any judge, justice or judicial*
18 *officer presiding over this matter and the members of his or her immediate family,*
19 *the Defendants, along with their respective parents, subsidiaries and/or affiliates.*
20 *Also excluded from this class are the legal representatives, heirs, successors and*
21 *attorneys of any excluded person or entity, and any person acting on behalf of any*
22 *excluded person or entity; and*

23 *(2) "All persons, sole proprietorships, partnerships, corporations and other*
24 *entities who lost money by investing in a fraudulent Ponzi scheme perpetrated by*
25 *Terchi aka Nelson Liao and entities he controlled, including but not limited to*
26 *AOB Commerce, Inc., AOB Asia Fund I, LLC, AOB Asia Fund II, LLC, AOB Asia*
27 *Fund, AOB Management, Inc., AOB Capital, AOB Media, Inc., AOB*
28 *Transportation, Inc., and AOB Vacations, Inc., and who received money from*

1 *those entities through and drawn from accounts at East West Bank, controlled by*
2 *Terchi Liao aka Nelson Liao or entities he controlled, that purported to be*
3 *returns, principal or commissions on investments at any time during the four year*
4 *period prior to April 30, 2009 (the "Class Period"). Excluded from the Class are*
5 *governmental entities, any judge, justice or judicial officer presiding over this*
6 *matter and the members of his or her immediate family, the Defendants, along*
7 *with their respective parents, subsidiaries and/or affiliates. Also excluded from*
8 *this class are the legal representatives, heirs, successors and attorneys of any*
9 *excluded person or entity, and any person acting on behalf of any excluded*
10 *person or entity."*

11 WHEREAS, the May 30, 2014 Order directed the Parties to provide Notice to the Class,
12 which informed absent class members of: (a) the proposed Settlement, and the Settlement's key
13 terms; (b) the date time, and location of the Final Approval Hearing; (c) the right of any Class
14 Member to object to the proposed Settlement, and an explanation of the procedures to exercise
15 that right; and (d) an explanation of the procedures for class members to participate in the
16 proposed settlement;

17 WHEREAS Paul, on behalf of himself and as representative of the Class Members, moved
18 this Court for an Order finally approving their settlement and taking certain other actions. On
19 August 13, 2014, and September 8, 2104, the Court held hearings on the motion and the fairness
20 of the settlement. Upon considering the Stipulation of Settlement, all papers in support of the
21 Settlement filed by the Parties, any objections to the Settlement, the arguments of counsel, and the
22 entire record herein, it is hereby ORDERED as follows:

23 **I. Plaintiff's Motion for Final Approval of Class Action Settlement is**
24 **GRANTED.**

25 1. Capitalized terms not otherwise defined herein shall have the same meaning as set
26 forth in the Stipulation of Settlement;

27 2. The Court concludes that the proposed Settlement is a fair, reasonable, and
28 adequate compromise of the claims asserted in this action. The Court concludes that the proposed

1 Settlement is in the best interest of the Class Members;

2 3. The Court approves the terms of the Stipulation of Settlement as fair, reasonable,
3 and adequate under all applicable law. The Court directs the implementation of all terms and
4 provisions of the Stipulation of Settlement;

5 4. The Notice of Class Action Settlement (the "Notice") was disseminated in
6 accordance with all applicable law and according to the procedures required by the Court's May
7 30, 2014 Order. This dissemination of the Notice satisfies the requirements of all applicable law;

8 5. Paul, East West, Chu, and all Class Members, except Jill Foley who had previously
9 excluded herself from the Class, are bound by this Order and the Stipulation of Settlement;

10 6. The Court dismisses, with prejudice, all claims currently pending before it
11 belonging to Chu against all Class Members, specifically including all claims made by Chu in the
12 First Amended Cross-Complaint, filed on or about December 10, 2012. The clerk is directed to
13 enter this dismissal with prejudice of all claims against Class Members;

14 7. As of the Effective Date of the Stipulation of Settlement, the Releasing Parties (as
15 defined in the Stipulation of Settlement), except Jill Foley, who had previously excluded herself
16 from the Class, shall be deemed to hereby fully and irrevocably release, waive, and discharge the
17 Released Parties (as defined in the Stipulation of Settlement) from any and all actions, claims,
18 demands, rights, suits, and causes of action of whatever kind or nature against the Released
19 Parties, including damages, costs, expenses, penalties, and attorneys' fees, known or unknown,
20 suspected or unsuspected, in law or equity arising out of or relating to the Action and/or the
21 allegations in the Complaint and Cross-Complaint;

22 8. The Stipulation of Settlement, acts performed in furtherance of the Stipulation of
23 Settlement or the Settlement set forth therein, and documents executed in furtherance of the
24 Stipulation of Settlement or the Settlement set forth therein may not be deemed or used as
25 evidence of an admission or other statement supporting: (a) the validity of any claim made by the
26 Class Representative, Class Members, or Class Counsel; (b) any wrongdoing or liability of
27 the Released Parties; or (c) any fault or omission of the Released Parties in any court,
28 administrative agency, or other proceeding;

1 9. If this Order is set aside, materially modified, or overturned by this Court or on
2 appeal, and is not fully reinstated on further appeal, this Order shall be deemed vacated and shall
3 have no force or effect whatsoever;

4 10. Without affecting the finality of the Order in any way, the Court reserves
5 continuing jurisdiction over the parties regarding the enforcement of the terms of the Stipulation
6 of Settlement;

7 11. The Court hereby finds that Julio J. Ramos and Steven M. Nuñez, as Class
8 Counsel, have adequately represented the Class for all purposes.

9 12. The Court further finds that payment of the Costs of Notice and Administration as
10 provided for the Settlement Agreement shall be made to the claims administrator, CPT Group,
11 Inc., in the amount of \$12,750.00.

12 13. The Court hereby finds the monetary consideration of a non-reversionary
13 \$10,000,000, provided for under the Settlement to be fair and reasonable. Defendant East West is
14 obligated to make all payments required by the Settlement in accordance with the terms of the
15 Settlement Agreement.

16 14. The Court approves and orders the calculations and the payment to be made and
17 administered to the Class Members, except Jill Foley who had previously excluded herself from
18 the Class, as specified in the Settlement Agreement. In accordance with the terms of the
19 Settlement Agreement, at the option of the Class Members, payment may be deferred (such as in
20 the case of an annuity, a structured settlement, or periodic payments). If any Class Member
21 decides to receive all or a portion of their award in a structured settlement, their interest in the
22 funds held by the Qualified Settlement Fund (CPT, Group, Inc., the Settlement Administrator)
23 will be assigned to a third party, agreed upon by the Class Member and the Settlement
24 Administrator, to provide such payments. Any such agreement as the time and manner of paying
25 the Class Member awards shall be irrevocable.

26 ///
27 ///
28 ///

1 **II. Plaintiffs' Motion for Attorneys' Fees, Reimbursement of Costs and Class**
2 **Representative Incentive Payment is GRANTED as Modified.**

3 Having conducted a hearing regarding the matter set forth therein, considered the
4 objection timely served, and good cause appearing, the Court finds and orders as follows:

5 15. Class Counsel's application for an award of attorneys' fees, costs, and expenses
6 and the disposition thereof is hereby modified. The Court approves an award of attorneys' fees of
7 \$3,000,000 and expenses in the amount of \$264,457.31 as final payment for and complete
8 satisfaction of any and all attorneys' fees and costs incurred by and/or owed to Class Counsel
9 under the Settlement Agreement. The fees requested but not approved shall be distributed to Class
10 Members in accordance with the terms of the Stipulation of Settlement.

11 16. The Court further finds that the attorneys' fees and costs awarded above are fair
12 and reasonable and that the result achieved justifies the award. The payment of fees and costs to
13 Class Counsel shall be distributed as follows: the sum of \$1,395,482.40 to the Law Offices of
14 Julio J. Ramos, the sum of \$1,056,693.71 to Steven M. Nuñez, and the sum of \$812,281.20 to
15 Ward & Hagen, LLP as Class Counsel. Payment for the award of attorneys' fees and costs in all
16 or in any part of the amount to be received by the attorneys may be deferred (such as in the case
17 of an annuity, a structured settlement, or periodic payments). The attorneys' fees will be paid out
18 at the time and in the manner agreed upon by each attorney, which may include payment of the
19 attorney fees in a single lump sum, a series of periodic payments, or both. If any attorney decides
20 to receive their award of all or a portion of their fees in a structured settlement, their interest in the
21 funds held by the Qualified Settlement Fund (CPT Group, Inc., the Settlement Administrator) will
22 be assigned to a third party, agreed upon by the attorney and the Settlement Administrator, to
23 provide such payments. Any such agreement as the time and manner of paying the attorneys' fees
24 shall be irrevocable.

25 17. The payment of an incentive award to class representative Bruce Paul in the
26 amount of \$10,000 is hereby approved. The incentive award requested, but not approved shall be
27 distributed to Class Members in accordance with the terms of the Stipulation of Settlement.

28 18. A copy of this Final Order and Judgment will be posted on the website of Ward

1 Hagen LLP per CA Rules of Court, Rule 3.771(b).

2 19. This Court shall retain jurisdiction with respect to all matters related to the
3 administration and consummation of the settlement, and any and all claims, asserted in, arising
4 out of, or related to the subject matter of the lawsuit, including but not limited to all matters
5 related to the settlement and the determination of all controversies relating thereto. A final report
6 concerning the distribution of the funds is to be filed on or before March 20, 2015. A Case
7 Review Hearing is set for 9 a.m. on March 27, 2015, in Department 323.

8 **IT IS SO ORDERED**

9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

DATED: OCT 07 2014

By: ELIHU M. BERLE

The Honorable Elihu M. Berle