

FILED
APR 24 2024
REGG A. PADOVANO, J.S.C.

In Re PINNACLE METAL-ON-METAL
(MOM) HIP IMPLANT LITIGATION

SUPERIOR COURT OF NEW JERSEY
LAW DIVISION – BERGEN COUNTY

Civil Action Case No.

Master Docket No.

**ORDER ESTABLISHING QUALIFIED
SETTLEMENT FUND**

THIS MATTER having been brought before the Court by Wilentz, Goldman & Spitzer, P.A. (the “Wilentz firm”), counsel for all Plaintiffs in Multicounty Litigation (“MCL”), and Barnes & Thornburg LLP, counsel for Defendants in this MCL, with the consent of all parties, for entry of an Order to aid in the efficient processing and administration of a Confidential Settlement Program pursuant to an Agreement dated September 25, 2023, between all Plaintiffs and Defendants, which seeks to resolve the claims of all Plaintiffs against Defendants relating to the implantation of a Pinnacle Metal-on-Metal hip implant device(s); and the Court having considered the submission; and for good cause shown;

IT IS on this 24th day of APRIL, 2024:

ORDERED that the application is **GRANTED**; and it is further

ORDERED a Qualified Settlement Fund, within the meaning of Treasury Regulation § 1.468B-1, pursuant to this Court’s subject matter jurisdiction over the underlying matter, and consistent with Treasury Regulation § 1.468B-1(c)(1) is hereby established to assist in the administration of the settlement of claims brought by Plaintiffs in this MCL; and it is further

ORDERED that all funds for any settlement reached between Plaintiffs represented by the Wilentz firm and Defendants shall be paid into the Qualified Settlement Fund; and it is further

ORDERED that Milestone & Co., LLC (“Milestone”) is appointed as Fund Administrator within the meaning of section 1.468B-2(k)(3) of the Regulations, to administer the Fund and shall serve pursuant to the terms, conditions, and restrictions of this Order, the Settlement Agreement, and a Fund Administration Agreement to be executed between and among Milestone, Plaintiffs, and Defendants; and it is further

ORDERED that the Qualified Settlement Fund, which includes all principal and interest earned thereon, shall be deposited in an account held in custody at Western Alliance Bank NA (“Western Alliance”), and Western Alliance shall serve as the Custodian pursuant to the terms of the Parties’ Fund Administration Agreement; and it is further

ORDERED that investment related decisions shall be made pursuant to the terms and conditions set forth in the Settlement Agreement and Fund Administration Agreement, with disbursements from the Qualified Settlement Fund also being made pursuant to the terms of the Settlement Agreement and Fund Administration Agreement; and it is further

ORDERED that the fundamental goal of the Qualified Settlement Fund Administrator is to preserve the Fund’s assets, reduce investment costs and fees, and earn a reasonable but safe return on investment of those funds; and it is further

ORDERED that the Qualified Settlement Fund Administrator may replace Western Alliance as Custodian following consultation with and approval of Plaintiffs and Defendants, whose approval shall not be unreasonably withheld, with any successor escrow agent subject to the same terms and conditions as Western Alliance; and it is further

ORDERED that the Qualified Settlement Fund Administrator is authorized to effect qualified and non-qualified assignments of any resulting structured settlement liability within the meaning of Section 130(c) of the Internal Revenue code to the qualified assignee, and for the convenience of Plaintiffs; and it is further

ORDERED that the Qualified Settlement Fund Administrator, upon final distribution of all monies paid into the Fund, to take appropriate steps to wind down the fund; and, thereafter, the Fund Administrator shall be discharged from any further responsibility with respect to the Fund.

Dated:



HON. GREGG A. PADOVANO, J.S.C.

The undersigned counsel consent to the form an entry of this Order:

Dated: February 28, 2024

Dated: February 28, 2024

/s/ Joshua S. Kincannon

Joshua S. Kincannon

Wilentz, Goldman & Spitzer, P.A.

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